Flash Report

Results of FY2021 3Q & Outlook for FY2021

Teijin Limited

February 7, 2022

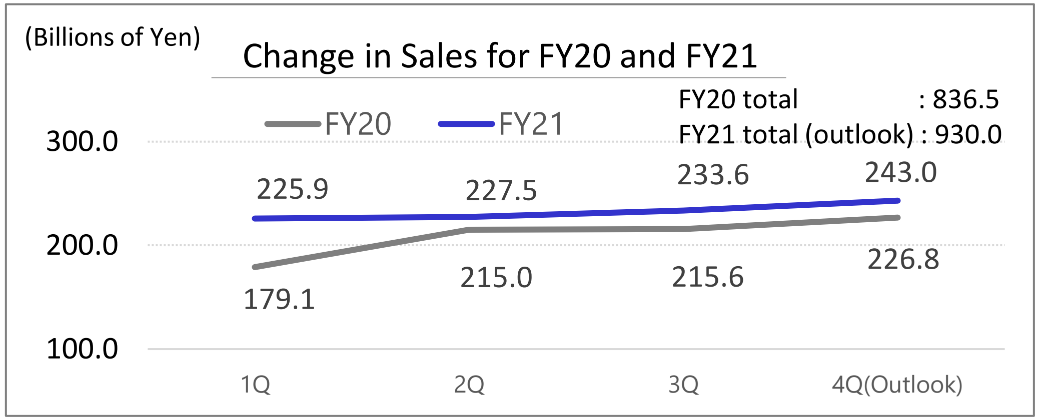
Points of Financial Results of FY2021 3Q & Outlook for FY2021

- **While cumulative net sales from 1Q to 3Q totaled 687.0 billion yen, a 13% increase year on year, due to an increase in sales driven by economic recovery, cumulative operating income from 1Q to 3Q was 38.2 billion yen, a 16% decrease year on year, mainly due to the further growing semiconductor shortage, the sharp rise in raw material and fuel prices and logistics costs, and the end of emergency demand for medical gowns**
- **Although we have revised downward our forecast for annual operating income from the previous forecast,* we predict that the 4Q results will improve in comparison with the 3Q results due to major performance improvement in the Materials Business Field**

■ 9 months (Apr.-Dec.) results for FY2021

(Operating income/ Compared with FY2020 9 months)

- Strong sales in the Healthcare Business Field almost offset the impact of the end of governmental demand for medical gowns
- The Material Business Field recorded an operating loss mainly due to the sharp rise in raw material and fuel prices in the composites business and the aramid business and production shutdown, etc. caused by plant power outages in the aramid business

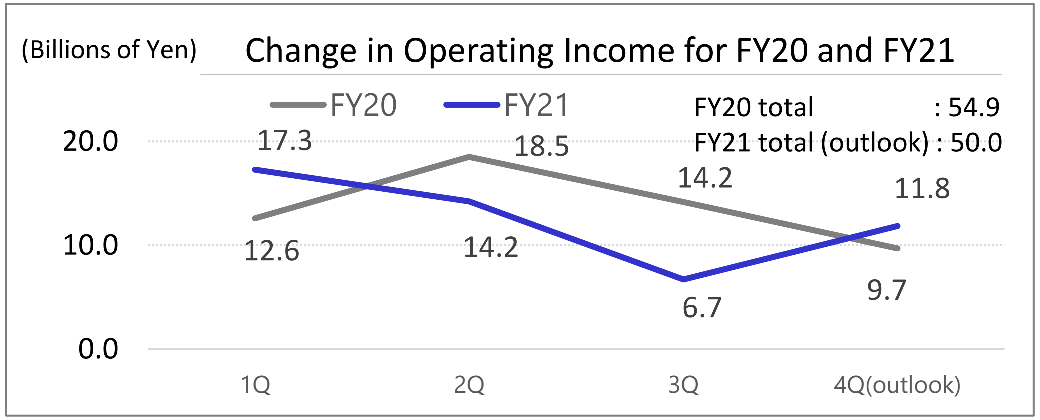


■ Outlook for FY2021

- Although our annual forecast for net sales has been revised upward from the previous forecast* in consideration of strong demand, our annual forecast for operating income has been revised downward due to the operating loss in the Materials Business Field for 3Q, and we forecast a net sales increase and an operating income decrease year on year
- There is no change to the previously announced annual dividend forecast* as well (55 yen / share, 5 yen increase from the previous year, interim dividend: 27.5 yen)

Outlook for FY2021

Net sales 930.0 billion yen, EBITDA 120.0 billion yen, Operating income 50.0 billion yen, Profit attributable to owners of parent 32.0 billion yen



* Announced on November 8, 2021

Key Assumptions regarding the Company's Main Target Markets in FY2021

Demand will remain firm generally

Main businesses		Markets	Main Areas	FY2021 9 months (Apr.-Dec.)	Outlook for FY2021 4Q
Materials	Aramid	Automotive	Europe US	• Demand for tires, brakes, and hoses increased significantly despite the negative impact of the semiconductor shortage on automotive production	• The situation will remain the same as until 3Q
		Industrial materials	Europe US	• Sales of products for optical-fiber and other applications recovered to the 2019 level; demand remained high	• Demand will remain firm
	Resin	Office machine	Asia	• Office machine manufacturers' operations decreased due to the semiconductor shortage, in addition to the COVID-19 pandemic	• Customers' operations will remain at a decreased level due to the semiconductor shortage
		Automotive	Japan China Asia	• The semiconductor shortage and power restrictions in China caused a decline in customers' operations	• Customers' operations will remain at a decreased level due to the semiconductor shortage
	Carbon fibers	Aircraft	Europe US	• Demand for air travel, especially for domestic flights, recovered mainly in Europe and North America, where the vaccination rate was higher than other regions • Supply chains are also shifting to try to secure necessary inventories • Demand for freight transportation remained strong	• The demand recovery in supply chains will continue • Demand for freight transportation will also remain strong
	Composites	Automotive	US Europe China	• OEM production was constrained due to the semiconductor shortage	• While demand remains firm, OEM production will recover gradually

■ **Assumption about costs**

During 1Q to 3Q, the impact of an increase in raw material, fuel and logistics costs became obvious. It is predicted that costs will remain high in 4Q, so the situation should be observed closely. Tight labor market situation in the US will be getting milder from 4Q

Key Assumptions regarding the Company's Main Target Markets in FY2021

Main businesses	Markets	Main Areas	FY2021 9 months (Apr.-Dec.)	Outlook for FY2021 4Q
Healthcare	Pharmaceuticals	Japan	• The market for gout and hyperuricemia treatments grew continuously • Since medical institutions continued to impose restrictions on in-person visits to them amid the COVID-19 pandemic, e-promotion was continuously enhanced	• The situation will remain the same as until 3Q
	Home healthcare		• In the home oxygen therapy (HOT) market, restrictions on hospitalization caused a continued shift to home healthcare • The market for continuous positive airway pressure (CPAP) continued to grow, and the number of examinations gradually recovered	
Fibers & Products Converting	Fiber materials and apparel	Europe US China Japan	• Consumption recovered in Europe, North America and China • After slumping due to the impact of the COVID-19 pandemic, the Japanese market was on a recovery trend as the pandemic eased in 3Q	• Close attention should be paid to the spread of the COVID-19 variant
	Industrial materials	Japan China	• Sales of automotive applications are on a recovery trend, but were affected by semiconductor shortages	• The impact of semiconductor shortage continues
	Medical protective Equipment (gowns, etc.)	Japan	• Governmental demand for supplies fell	—
IT	IT	Japan	• Piracy websites continued to affect e-comic services from 4Q of the previous fiscal year	• The impact of piracy websites will last

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Disclaimer Regarding Forward-Looking Statements

Any statements in this document, other than those of historical facts, are forward-looking statements about the future performance of Teijin and its Group companies, which are based on management's assumptions and beliefs in light of information currently available and involve risks and uncertainties. Actual results may differ materially from these forecasts.

Note

Information about pharmaceuticals, medical devices, and regenerative medical products (including pipeline products) included in this material is not provided for the purposes of advertising or medical advice.

This material is based on the consolidated results for FY2021 3Q announced at 11:30 A.M. on February 7, 2022 (local time in Japan).

1. Results of FY2021 3Q

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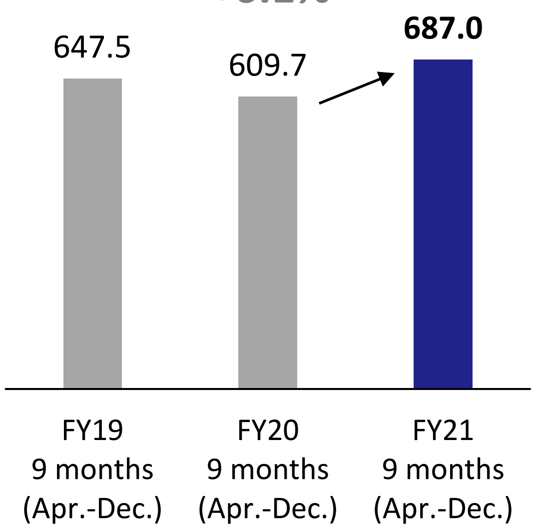
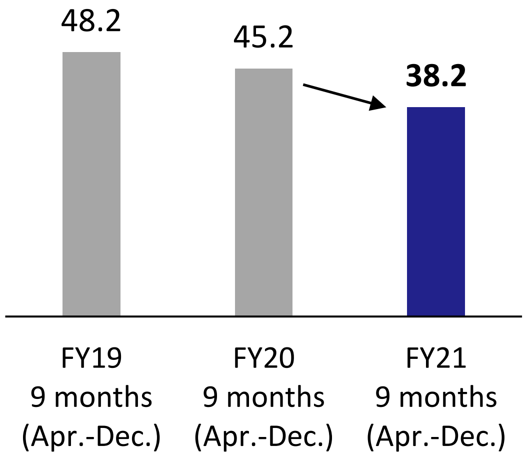
◆ FY2021 3Q actual highlights [Compared with FY2020 9 months (Apr.-Dec.)]

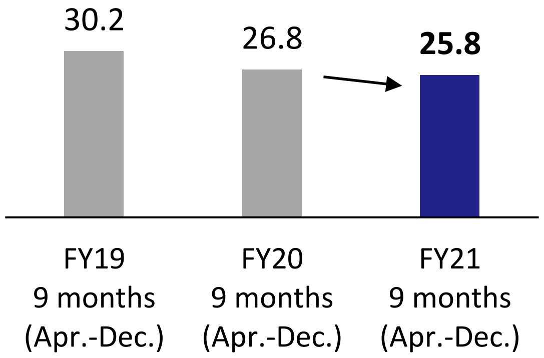
- Net sales increased significantly, by 12.7% year on year, mainly due to an increase in sales in each segment driven by economic recovery and the revision of selling prices in response to a sharp rise in raw material prices in the Materials Business Field. The results exceeded the pre-COVID-19 level of the 3Q cumulative of FY2019
- Operating income decreased by 15.6% mainly due to the end of governmental demand for medical gowns in the Fibers & Products Converting Business and adverse factors that appeared from 2Q, including the semiconductor shortage, the sharp rise in raw material and fuel prices and logistics costs, and production shutdowns in a business area, despite strong sales of the diabetes treatments and other products in the Healthcare Business Field
- Profit attributable to owners of parent decreased by 3.7% despite an increase in the equity in earnings of affiliates and the recording of gain on sales of investment securities

(Billions of Yen)

	Net Sales	Operating Income	Profit Attributable to Owners of Parent
vs FY20 9 months	**+12.7%**	**-15.6%**	**-3.7%**
vs FY19 9 months	**+6.1%**	**-20.8%**	**-14.3%**







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◆ Operating results [Compared with FY2020 9 months (Apr.-Dec.)]

(Billions of Yen)

	FY19 9 months (Apr.-Dec.)	FY20 9 months (Apr.-Dec.)	FY21 9 months (Apr.-Dec.)	Difference (vs FY20 9 months)	% Change
Net Sales	647.5	609.7	687.0	+77.3	+12.7%
Operating Income	48.2	45.2	38.2	-7.1	-15.6%
Non-operating Items (Net)	(0.8)	(2.4)	3.2	+5.5	-
Ordinary Income	47.4	42.9	41.3	-1.5	-3.6%
Extraordinary Items (Net)	(3.5)	0.8	2.2	+1.4	+168.2%
Income Before Income Taxes	44.0	43.7	43.5	-0.2	-0.4%
Profit Attributable to Owners of Parent	30.2	26.8	25.8	-1.0	-3.7%
ROE *1	9.7%	8.7%	8.2%	-0.5%	-
ROIC *2	9.7%	9.3%	6.4% *3	-2.9%	-
EBITDA *4	86.2	83.8	89.3	+5.4	+6.5%

(Billions of Yen)

	FY19 9 months (Apr.-Dec.)	FY20 9 months (Apr.-Dec.)	FY21 9 months (Apr.-Dec.)	Difference (vs FY20 9 months)	% Change
CAPEX *5	46.5	41.1	181.0	+139.9	+340.0%
(CAPEX after adjustment※)			48.6		
Depreciation & Amortization	38.0	38.6	51.1	+12.5	+32.5%
R&D Expenses	24.6	22.7	22.3	-0.4	-2.0%

※Excluding an increase in intangible assets (132.4 billion yen) due to the takeover of the sales rights for diabetes treatments and other related assets

◇ Exchange rate & Oil price

		FY20 9 months (Apr.-Dec.)	FY21 9 months (Apr.-Dec.)
PL exchange rate	Yen/US$	106	111
	Yen/Euro	122	131
An average Dubai crude oil price (US$/barrel)		39	72

1 ROE= Profit attributable to owners of parent / Average total shareholders' equity
2 ROIC based on operating income = Operating income / Average invested capital
(Invested capital = Net assets + Interest-bearing debt - Cash and deposits)
*Average: ([Beginning balance + Ending balance] / 2)
*1,2 are annualized numbers based on 9 months results
*3 The calculated beginning balance of invested capital includes an increase due to the takeover of the sales rights for diabetes treatments and other related assets

*4 EBITDA = Operating income + Depreciation & amortization
*5 CAPEX includes investments in intangible assets (excludes M&A)

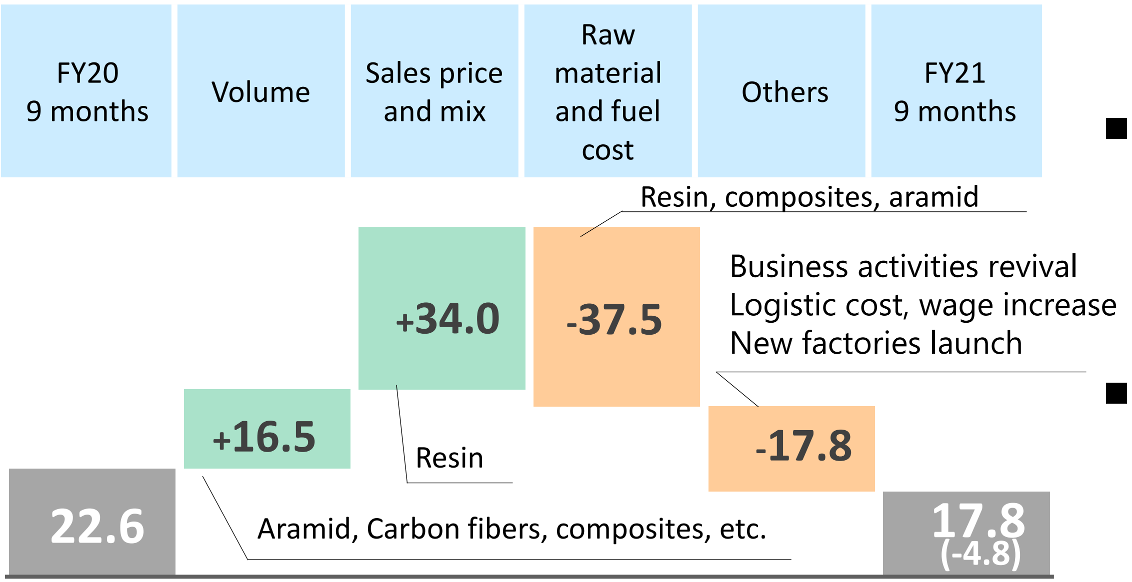
◆ Materials Segment [Compared with FY2020 9 months]

(Billions of Yen)

	FY19 9 months (Apr.-Dec.)	FY20 9 months (Apr.-Dec.)	FY21 9 months (Apr.-Dec.)	Difference (vs FY20 9 months)
Net sales	**250.1**	**206.0**	**284.5**	**+78.6**
EBITDA	**34.7**	**22.6**	**17.8**	**-4.8**
Depreciation & Amortization	**21.6**	**23.0**	**22.6**	**-0.4**
Operating income	**13.1**	**(0.3)**	**(4.8)**	**-4.5**
ROIC	**6%**	**(0%)**	**(2%)**	**-2%**

<Changes in EBITDA>

(Billions of Yen)



Sales volume increased especially in products for automotive and aircraft applications, due to demand recovery from the impact of the COVID-19 pandemic. Meanwhile, operating income was adversely affected by the semiconductor shortage, the sharp rise in raw material and fuel prices and logistics costs, and production shutdowns in a business area

- ■ Aramid
  - Sales volume grew due to a recovery in demand mainly for automotive applications
  - Costs were affected by production decline due to large-scale periodic maintenance and its extended period, as well as power outage at raw material plants, and the increased natural gas price
- ■ Resin
  - Sales volume remained at the same level as in the previous year due to economic recovery despite the decline in customers' operations caused by the impact of the COVID-19 pandemic in ASEAN countries, semiconductor shortage, and power restrictions in China
  - Under the impact of a sharp rise of BPA prices and others, selling prices were revised
- ■ Carbon fibers
  - Sales increased for all applications, including aircraft, wind power generation, and recreation
  - Continued efforts were made to develop intermediate materials and prepare to start commercial production of the new carbon fiber plant in North America
- ■ Composites
  - In the U.S. automotive market, the semiconductor shortage affected the production of SUVs and pickup trucks, forcing some OEMs to suspend production
  - Raw material prices continued to rise; labor shortage in the U.S. has continued despite the abolition of extended federal unemployment benefits in September, so staff retention is still a challenge
- ■ Battery Materials
  - The sales volume of separators for lithium-ion batteries grew mainly due to the customer acquisition for smartphone market and the use of the separators in new models of smartphones
  - Started receiving license consideration due to progression in sales of separators for lithium-ion batteries for electric vehicles at coating technology licensee

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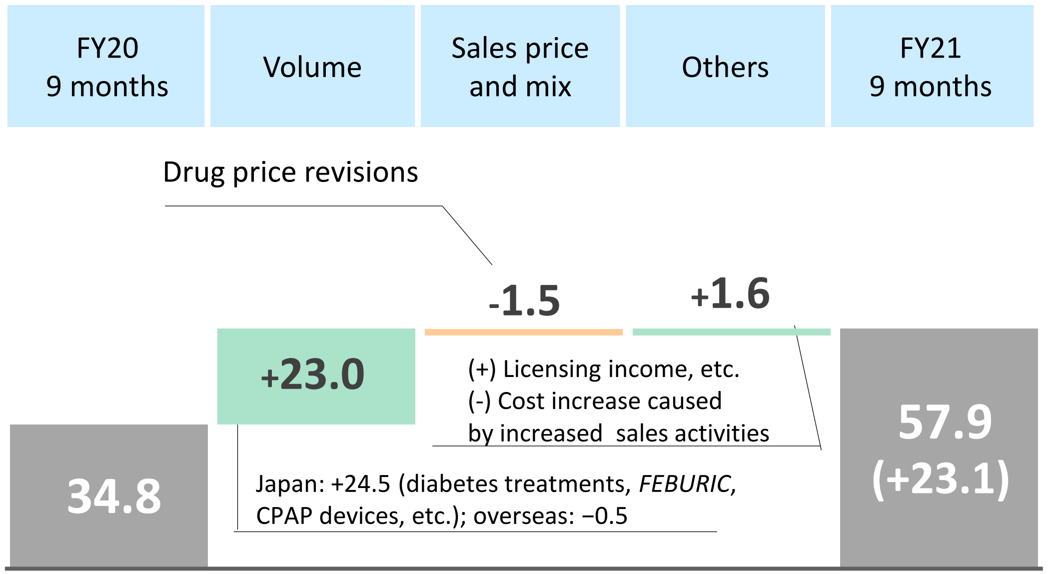
◆ Healthcare Segment [Compared with FY2020 9 months]

(Billions of Yen)

	FY19 9 months (Apr.-Dec.)	FY20 9 months (Apr.-Dec.)	FY21 9 months (Apr.-Dec.)	Difference (vs FY20 9 months)
Net sales	**119.2**	**111.9**	**139.6**	**+27.7**
EBITDA	**38.1**	**34.8**	**57.9**	**+23.1**
Depreciation & Amortization	**9.0**	**8.9**	**20.4**	**+11.5**
Operating income	**29.1**	**25.8**	**37.4**	**+11.6**
ROIC	**46%**	**43%**	**23%**	**-20%**

<Changes in EBITDA>

(Billions of Yen)



Sales of *FEBURIC*®, the main product, and the home healthcare device rental remained strong, while sales of diabetes treatments, for which we had taken over the sales rights, also remained robust. There was licensing income

■ Pharmaceuticals

- -Sales of the four type-2 diabetes treatments remained robust
- -Sales of *FEBURIC*[*1] and *Somatuline*[*2] grew steadily
- -There was licensing income
- -Licensing income came from Merck & Co., Inc.(U.S.) in December 2021 with the start of clinical trials of Alzheimer's disease drug candidates

■ Home healthcare

- -HOT: Restrictions on hospitalization for securing beds for COVID-19 patients resulted in a continued shift to home healthcare and an increase in the number of rented HOT equipment units
- -CPAP: The number of rented CPAP devices continued to grow, since the number of patients undergoing examinations recovered gradually even amid COVID-19 waves

■ New healthcare

- -In the orthopedic implantable device business, which encompasses artificial joints and absorbable osteosynthesis materials, the number of surgical operations was recovering, and sales of new and other products consistently increased

*1 Hyperuricemia and gout treatment drug

*2 Acromegaly and pituitary gigantism, gastroenteropancreatic neuroendocrine tumors treatment drug
Somatuline® is the registered trademark of Ipsen Pharma, France

*3 Upper and lower limb spasticity treatment drug

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Fibers & Products Converting Segment [Compared with FY2020 9 months]

(Billions of Yen)

	FY19 9 months (Apr.-Dec.)	FY20 9 months (Apr.-Dec.)	FY21 9 months (Apr.-Dec.)	Difference (vs FY20 9 months)
Net sales	**231.4**	**237.1**	**206.9**	**-30.2** *
EBITDA	**9.4**	**21.0**	**9.3**	**-11.7**
Depreciation & Amortization	**5.2**	**4.7**	**4.8**	**+0.0**
Operating income	**4.2**	**16.3**	**4.5**	**-11.8**
ROIC	**4%**	**17%**	**5%**	**-12%**

* Includes a decrease due to the application of the new standards for revenue recognition under Japan GAAP

IT Segment [Compared with with FY2020 9 months]

(Billions of Yen)

	FY19 9 months (Apr.-Dec.)	FY20 9 months (Apr.-Dec.)	FY21 9 months (Apr.-Dec.)	Difference (vs FY20 9 months)
Net sales	**34.3**	**42.3**	**39.9**	**-2.4**
EBITDA	**6.1**	**7.5**	**7.7**	**+0.2**
Depreciation & Amortization	**0.6**	**0.6**	**0.9**	**+0.3**
Operating income	**5.5**	**6.9**	**6.8**	**-0.1**
ROIC	**46%**	**58%**	**58%**	**+0%**

■ Fibers & Products Converting Segment

-Industrial textiles and materials: Sales of automotive parts and short polyester fibers for water treatment filters were good, but the semiconductor shortage had an impact late in 3Q

-Fiber materials and apparel: There was a difficult environment due to overseas plant shutdowns and the sharp rise in raw material and fuel prices and logistics costs, despite a recovery in sales of materials and products for the European, North American, and Chinese markets and sales of heavy clothing in the Japanese market

-Governmental demand for medical gowns fell

-Basic profitability increased through the concentration on certain selected businesses, and restricted business activities helped decrease SG&A expenses

■ IT Segment

-In the IT service field, sales remained strong despite the lasting impact of the COVID-19 pandemic. In the Internet business field, profit was secured by optimizing advertising costs despite the continuous impact of piracy websites on e-comics services

■ Others: Japan Tissue Engineering Co., Ltd. (“J-TEC”), and others

-Both sales of the autologous cultured epidermis *JACE*, the autologous cultured cartilage *JACC*, and the autologous cultured corneal epithelium *NEPIC* in the regenerative medicine business and sales in the R&D support business increased and remained strong

-The autologous cultured oral mucosal epithelium *Ocural**, for which J-TEC obtained manufacturing and marketing approval in June 2021, started to be listed in health insurance coverage in Japan in December 2021

-Clinical trials of allogeneic cultured epidermis started in November 2021

*The world’s first regenerative medical product that uses oral mucosal epithelial cells to treat limbal stem cell deficiency

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◆ Non-operating items [Compared with FY2020 9 months]

(Billions of Yen)

	FY20 9 months (Apr.-Dec.)	FY21 9 months (Apr.-Dec.)	Difference
Interest income	0.5	0.3	-0.2
Dividends income	1.0	1.0	-0.0
Equity in earnings of affiliates	1.9	4.3	+2.5 *
Gain on valuation of derivatives	0.3	2.5	+2.2
Others	1.1	0.8	-0.2
Non-operating income, total	4.8	9.0	+4.3
Interest expenses	2.1	2.4	+0.2
Foreign exchange losses	1.5	1.4	-0.1
Loss on valuation of derivatives	1.8	0.4	-1.4
Others	1.8	1.7	-0.0
Non-operating expenses, total	7.2	5.9	-1.3
Non-operating items, total	(2.4)	3.2	+5.5

* The equity in earnings of affiliates increased due to the strong performance of joint venture of aramid-paper

◆ Extraordinary items [Compared with with FY2020 9 months]

(Billions of Yen)

	FY20 9 months (Apr.-Dec.)	FY21 9 months (Apr.-Dec.)	Difference
Gain on sales of noncurrent assets	1.8	0.1	-1.7
Gain on sales of investment securities	0.5	5.3	+4.9
Gain on step acquisitions	2.0	-	-2.0
Others	0.0	0.2	+0.2
Extraordinary income, total	4.3	5.6	+1.3
Loss on sales and retirement of noncurrent assets	0.7	1.3	+0.5
Loss on valuation of investment securities	1.5	-	-1.5
Impairment loss	0.4	1.9	+1.4
Others	0.8	0.2	-0.5
Extraordinary loss, total	3.4	3.4	-0.0
Extraordinary items, total	0.8	2.2	+1.4

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◆ Financial position [Compared with the end of FY2020]

(Billions of Yen)

	Mar. 31, 2021	Dec. 31, 2021	Difference	(Impact of foreign exchange rate)
Total assets	1,041.1	1,175.7	+134.6	+12.1
Liabilities	610.8	720.9	+110.2	+4.7
[Interest-bearing debt]	380.0	472.9	+92.8	+2.9
Net assets	430.4	454.8	+24.4	+7.4
D/E ratio	0.94	1.10	+0.16	-
D/E ratio (capital adjustment) *1	-	0.96	-	-

◆ Cash flows [Compared with FY2020 9 months]

(Billions of Yen)

	FY20 9 months (Apr.-Dec.)	FY21 9 months (Apr.-Dec.)	Difference
Operating activities	68.7	63.8	-4.9
Investing activities	(49.3)	(179.8)	-130.5 *2
Free cash flow	19.4	(116.0)	-135.4
Financing activities	(24.7)	76.2	+100.9
Net inc/dec in Cash & cash equivalents	(5.3)	(39.8)	-34.5

Note: Cash flows fall outside the scope of quarterly results reporting under the Financial Instruments and Exchange Act.

◇ Changes in total assets

(Billions of Yen)

	Mar. 31, 2021	Dec. 31, 2021	Difference
Cash and deposits, etc.	170.2	130.4	-39.8
Trade receivables	181.0	193.8	+12.8
Inventory assets	141.0	159.1	+18.1
Tangible and intangible assets	361.3	497.0	+135.6 *2
Investment securities	84.8	86.4	+1.6
Others	102.7	109.0	+6.3
Total assets	1,041.1	1,175.7	+134.6

◇ BS exchange rate

	Mar. 31, 2021	Dec. 31, 2021
Yen/US$	111	115
Yen/Euro	130	131

*1 D/E ratio taking into account the equity credit of the subordinated bonds (The Company issued subordinated bonds of 60.0 billion yen on July 21, 2021.)

*2 Including an increase in intangible fixed assets (132.4 billion yen) due to the takeover of the sales rights for diabetes treatments and other related assets

2. Outlook for FY2021

◆ Outlook highlights [Compared with FY2020 and FY2021 Previous Outlook*]

[Year on year]

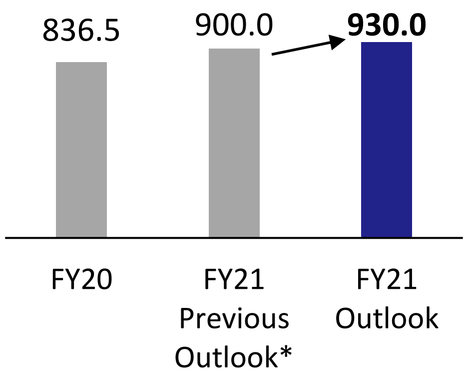
- We forecast that net sales will increase mainly due to recovery from COVID-19 impacts and the effects of the takeover of sales of the diabetes treatments, and that operating income will decrease mainly due to the cost increase and semiconductor shortage in the Materials Business Field and shrink of medical gown demand in Fibers and Products Converting segment

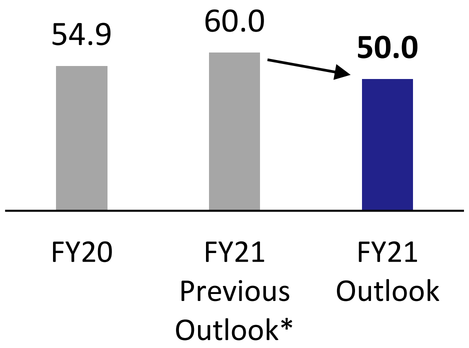
[Compared with the previous forecast]

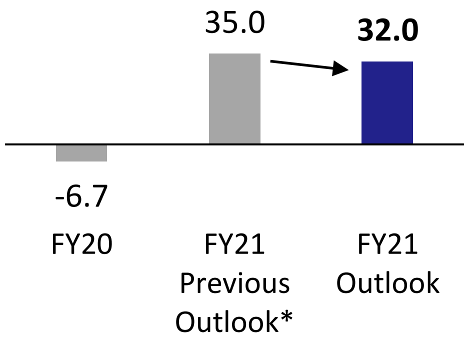
- Our consolidated annual forecast has been revised downward in consideration of an operating loss in the Materials Business Field for 3Q caused by factors such as semiconductor shortage and the sharp rise in raw material and fuel prices and production shutdown due to plant power outages in the aramid business, despite continuously strong sales in the Healthcare Business Field
- Our forecast for profit attributable to owners of parent has been revised downward in the wake of the downward revision of the operating income forecast, but no change has been made to the FY2021 annual dividend forecast

(Billions of Yen)

	Net Sales	Operating Income	Profit Attributable to Owners of Parent
vs FY2020	+11.2%	-9.0%	Return to profitability
vs FY2021 Previous Outlook*	+3.3%	-16.7%	-8.6%







Assumptions		FY20 Actual	FY21 Previous Outlook*	FY21 Outlook
Full-term average exchange rate	Yen/US$	106	112	112
	Yen/Euro	124	132	130
An average Dubai crude oil price (US$/barrel)		44	75	75

Dividend forecast for FY2021 : No changes from previous outlook*

Interim 27.5 yen/share(Decided) Year-end 27.5 yen/share Annual 55 yen/share

（FY2020 : Interim 25 yen/share Year-end 25 yen/share Annual 50 yen/share)

*Announced on November 8, 2021

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◆ Summary of outlook for FY2021 highlights **[Compared with FY2020 and FY2021 Previous Outlook*]**

(Billions of Yen)	FY20	FY21 Outlook	Differ-ence	% Change	FY21 Previous Outlook*	Differ-ence	% Change
Net sales	836.5	930.0 *6	+93.5	+11.2%	900.0 *6	+30.0	+3.3%
Operating income	54.9	50.0	-4.9	-9.0%	60.0	-10.0	-16.7%
Ordinary income	53.7	53.0	-0.7	-1.2%	60.0	-7.0	-11.7%
Profit attributable to owners of parent	(6.7)	32.0	+38.7	-	35.0	-3.0	-8.6%
ROE *1	(1.7%)	8%	+10%		8%	0%	
ROIC *2	8.6%	6% *7	-3%		7% *7	-1%	
EBITDA *3	106.8	120.0	+13.2		130.0	-10.0	
Free cash flow	28.1	(120.0) *8	-148.1		(130.0) *8	+10.0	
CAPEX *4	60.3	210.0 *8	+149.7		210.0 *8	0.0	
Depreciation & Amortization *5	51.8	70.0	+18.2		70.0	0.0	
R&D Expenses	32.7	34.0	+1.3		34.0	0.0	

1 ROE= Profit attributable to owners of parent / Average total shareholders' equity
2 ROIC based on operating income = Operating income / Average invested capital
(Invested capital = Net assets + Interest-bearing debt – Cash and deposits)
*Average: ([Beginning balance + Ending balance] / 2)
*3 EBITDA = Operating income + Depreciation & amortization

*4 CAPEX includes investments in intangible assets (excludes M&A)
*5 Including goodwill amortization
*6 Includes a decrease due to the application of the new standards for revenue recognition under Japan GAAP
*7 The calculated beginning balance of invested capital includes an increase due to the takeover of the sales rights for diabetes treatments and other related assets
*8 Including an increase in intangible assets (132.4 billion yen) due to the takeover of the sales rights for diabetes treatment drugs and other related assets

*Announced on November 8, 2021

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◆ Net sales and operating income by segment [Compared with FY2020, and FY2021 Previous Outlook*]

(Billions of Yen)

	FY20	FY21 Outlook	Difference	% Change	FY21 Previous Outlook*	Difference
Net sales						
Materials	297.0	390.0	+93.0	+31.3%	375.0	+15.0
Healthcare	148.7	185.0	+36.3	+24.4%	180.0	+5.0
Fibers & Products Converting	314.9	280.0 *1	-34.9	-11.1%	265.0 *1	+15.0
IT	58.1	55.0	-3.1	-5.4%	60.0	-5.0
Others	17.8	20.0	+2.2	+12.1%	20.0	0.0
Total	836.5	930.0 *1	+93.5	+11.2%	900.0 *1	+30.0

*1 Includes a decrease due to the application of the new standards for revenue recognition under Japan GAAP

(Billions of Yen)

	FY20	FY21 Outlook	Difference	% Change	FY21 Previous Outlook*	Difference
Operating income (loss)						
Materials	1.0	(2.0)	-3.0	-	8.0	-10.0
Healthcare	31.5	44.5	+13.0	+41.2%	42.0	+2.5
Fibers & Products Converting	17.5	6.0	-11.5	-65.7%	8.0	-2.0
IT	10.4	9.5	-0.9	-8.7%	10.0	-0.5
Others	(0.2)	(2.0)	-1.8	-	(2.0)	0.0
Elimination and Corporate	(5.2)	(6.0)	-0.8	-	(6.0)	0.0
Total	54.9	50.0	-4.9	-9.0%	60.0	-10.0

Trends behind the operating income forecast

		Compared with FY2020		Compared with FY2021 Previous Outlook*
Consolidated	↘	Operating income will decrease	↘	The forecast for operating income has been revised downward
-Materials	↘	The semiconductor shortage, the sharp rise in raw material and fuel prices, and production shutdowns in a business area will have an adverse impact	↘	Further hike of raw material and fuel prices, further semiconductor shortage and production shutdowns in a business area
-Healthcare	↗	Sales of current main products will remain strong, and sales of diabetes treatment drugs will also be robust	↗	Sales of current main products will remain strong. There was licensing income in 3Q
-Fibers &Products Converting	↘	The convergence of governmental demand for medical gowns will have a major impact	↘	Slow recovery in the apparel market, power restrictions in China, the sharp rise in raw material and fuel prices and logistics costs, etc. will have an adverse impact
-IT	→	Piracy websites impact will be offset by advertising cost saving	↘	Piracy websites will have a growing impact on e-comics services

*Announced on November 8, 2021

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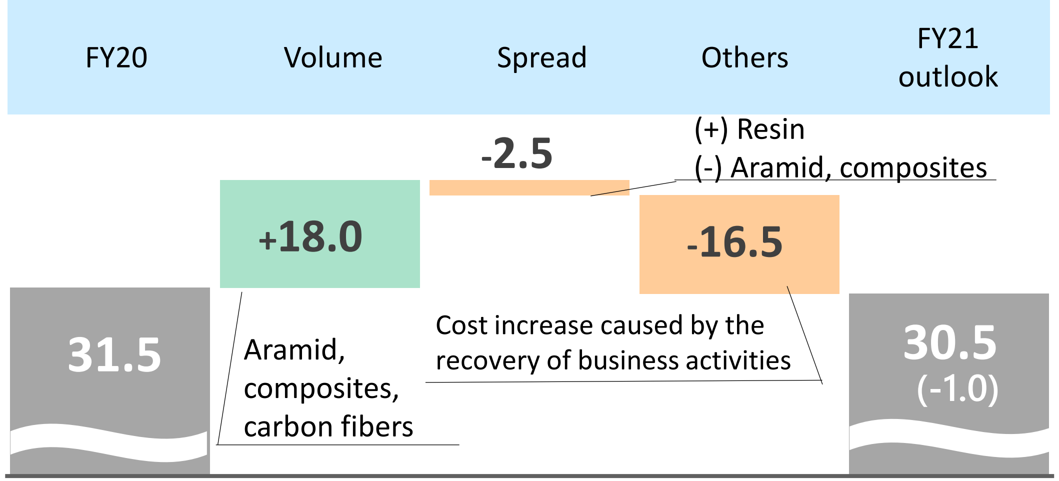
◆ Materials Segment [Compared with FY2020, and FY2021 Previous Outlook*]

(Billions of Yen)

	FY20	FY21 Outlook 1H	FY21 Outlook 2H	FY21 Outlook Total	Difference (vs FY20)	FY21 Previous Outlook*	Difference
Net sales							
High-performance materials	210.4	139.6	135.4	275.0	+64.6	265.0	+10.0
Composites	86.6	51.2	63.8	115.0	+28.4	110.0	+5.0
Total	297.0	190.8	199.2	390.0	+93.0	375.0	+15.0
EBITDA	31.5	18.0	12.5	30.5	-1.0	40.5	-10.0
Depreciation & Amortization	30.6	14.7	17.8	32.5	+1.9	32.5	0.0
Operating income	1.0	3.3	(5.3)	(2.0)	-3.0	8.0	-10.0
ROIC	0%	2%	(3%)	(1%)	-1%	3%	-4%

<Changes in EBITDA>

(Billions of Yen)



Trends behind the operating income forecast

Subsegment	Compared with FY2020	Compared with FY2021 Previous Outlook* （Main factor of difference）
Aramid	• Large-scale periodic maintenance and its extension had an adverse impact. The price of natural gas is rising sharply • Power outages at raw material plants have caused a production decline, resulting in tight inventories	• The price of natural gas is rising sharply • Power outages at raw material plants have caused a production decline, resulting in tight inventories
Resin	• Selling prices have been revised in response to the sharp rise in raw material prices • The semiconductor shortage and the power shortage in China will have impacts	• The decline in customers' operations due to the semiconductor shortage will have a more widespread impact than expected
Carbon fibers	• Stronger sales mainly for aircraft applications than expected	• Demand will remain strong mainly for products for aircraft applications as expected
Composites	• The decline in automotive production due to the semiconductor shortage that has reduced demand for our products • Raw material prices will continue to rise, and selling prices will be revised • Due to continuous labor shortage, labor costs remain high	• The semiconductor shortage will have a more widespread impact than expected • The rise in raw material prices will have a slightly more widespread impact than expected • The effects of price raise and other profit improvement measures will appear from 4Q

*Announced on November 8, 2021

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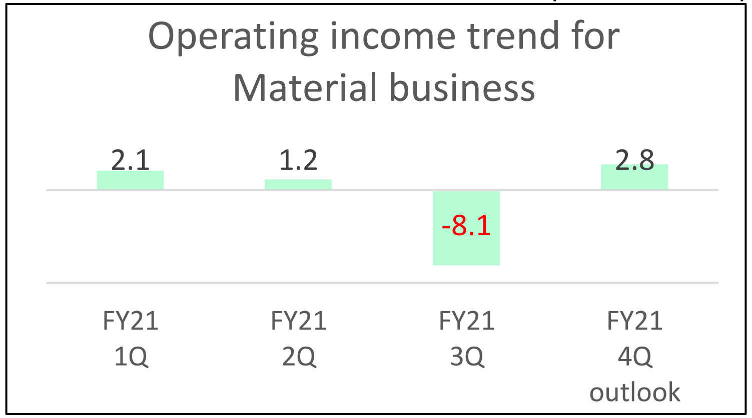
◆ Changes in operating income by Materials segment

- In 3Q, operating income got significantly worse due to further raw material and fuel price surge and more widespread semiconductor shortage as well as power outage in the aramid
- In 4Q, operating income will be drastically improved by customer price increase, realizing profit improvement measures as well as resolution of the temporally power outage issue occurred in 3Q.

(Billions of Yen)



Operating income quarterly trend

Subsegment	2Q vs 3Q		3Q vs 4Q forecast	
Aramid	↘	• Natural gas prices have risen further • Power outages at raw material plants have caused a production decline, resulting in tight inventories	↗	• The impact of power outages at raw material plants in 3Q will be mitigated • Fuel prices will rise further, but the effects of price raise will also appear
Resin	↘	• Impact of the gap in carry-over stock at the beginning of the year • The semiconductor shortage and the power shortage in China had impacts	↗	• A raw material price decrease will cause a selling price decline (the spread will be maintained) • The impact of the gap in carry-over stock at the beginning of the year will be mitigated
Carbon fibers	↘	• Launch cost and depreciation expense for the North America new factory	↗	• Sales increase driven by firm demand • Start commercial production in the North America new factory
Composites	↘	• Further semiconductor shortage • Raw material prices have risen further • Due to continuous labor shortage, labor costs remain high	↗	• Reduced customer demand for our products due to the semiconductor shortage will gradually recover • Raw material prices will continue to rise • The effects of price raise and other profit improvement measures will appear

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◆ Teijin Automotive Technologies (U.S.): Profit Improvement Measures and Their Progress

Adverse external factors	Forecast
Rise in raw material prices	Raw material prices will continue to remain high until at least the first half of FY2022
Customer demand decline due to the semiconductor shortage	It is predicted that the situation will improve gradually from 4Q, and that demand for products of the main programs will return to normal in FY2022
Labor shortage due to increased federal unemployment benefits	The labor shortage is improving gradually, and it is predicted that necessary plant labor force will be secured in the first half of FY2022

Profit improvement measure	When the effects will appear	Progress
Price raises (passing on the raw material cost rise to selling prices)	FY2021 4Q	• Negotiations for price raises were concluded smoothly in FY2021 3Q
Establishment of new more profitable programs	FY2021 4Q	• A new more profitable large-scale program has been established at the new Texas plant (it will start full-scale operation in FY2021 4Q) • Establishment of new more profitable programs is planned for FY2022 and later
Automation of pressing machines (reduction of necessary personnel*, and productivity improvement)	FY2021 4Q (Year-round effects will be worth about one billion yen)	• Automated presses have been introduced to major plants, and are planned to be introduced to other plants • The new Texas plant has already introduced automated presses, and they are planned to be introduced to other new plants
Shift to in-house coating processes (lower cost than outsourcing, and improvement of quality and productivity)	FY2021 4Q (Year-round effects will be worth about one billion yen)	• Main plants have shifted to in-house coating processes • Use of the same measure in other plants is also planned

* This measure is expected to help reduce the number of necessary press operators by 30 to 50%

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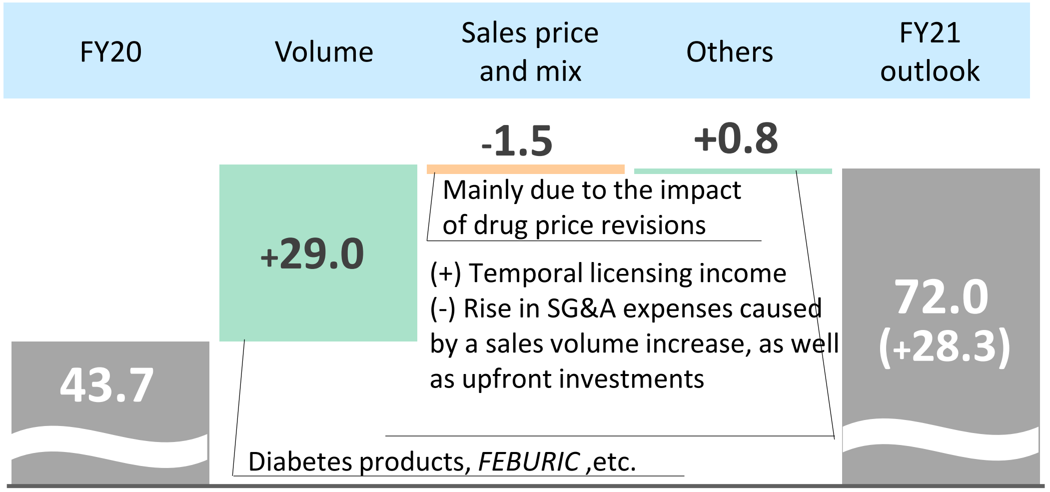
◆ Healthcare Segment **[Compared with FY2020, and FY2021 Previous Outlook*]**

(Billions of Yen)

	FY20	FY21 Outlook 1H	FY21 Outlook 2H	FY21 Outlook Total	Difference (vs FY20)	FY21 Previous Outlook*	Difference
Net sales	148.7	90.7	94.3	185.0	+36.3	180.0	+5.0
EBITDA	43.7	37.5	34.5	72.0	+28.3	69.5	+2.5
Depreciation & Amortization	12.2	13.6	13.9	27.5	+15.3	27.5	0.0
Operating income	31.5	24.0	20.5	44.5	+13.0	42.0	+2.5
ROIC	41%	21%	18%	20%	-21%	19%	+1%

<Changes in EBITDA>

(Billions of Yen)



Trends behind the operating income forecast				
Subsegment	Compared with FY2020		Compared with FY2021 Previous Outlook*（Main factor of difference）	
Pharmaceuticals Home healthcare	↗	• Contribution of sales of diabetes treatment drugs • The volumes of *FEBURIC*® , *Somatuline*®, *XEOMIN*®, HOT devices and CPAP devices will increase	↗	• *FEBURIC*® and *XEOMIN*® will remain strong • Temporal licensing income in 3Q • Cost will decrease
New healthcare	→	• Steady growth in sales of new artificial hip joint products	→	• No change

*Announced on November 8, 2021

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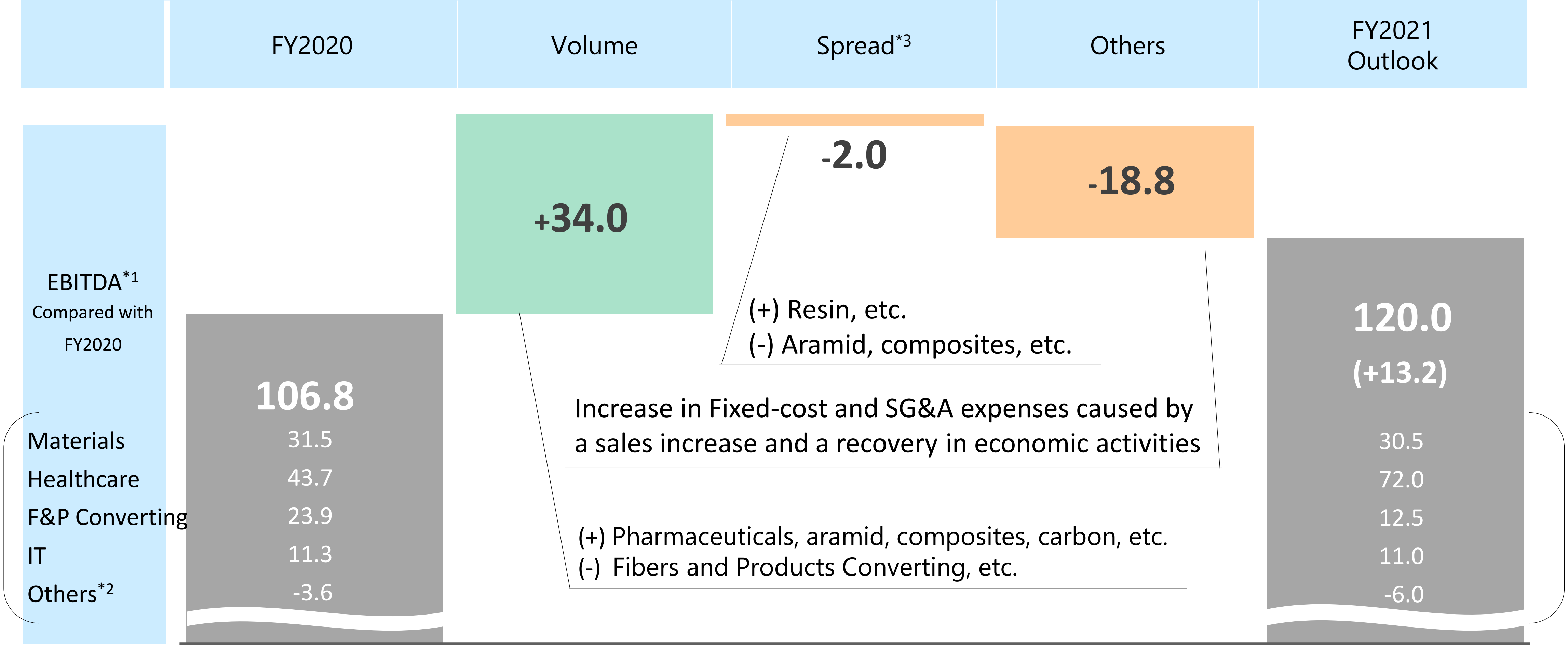
Factors of changes in EBITDA forecast in FY2021 [Compared with FY2020]

- EBITDA will increase mainly due to the contribution of the diabetes treatments to the business performance of the Healthcare Business Field, despite the semiconductor shortage and sharp rise in raw material and fuel prices in the Materials Business Field and the end of emergency demand for medical gowns in the Fibers & Products Converting Business

(Billions of Yen)



*1 EBITDA = Operating income + Depreciation & amortization *2 "Others" denotes the total of "Others" and "Elimination and Corporate" *3 Sales price and mix + raw material and fuel cost

3. Supplementary information

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Factors that affect income statement regularly

Segment	Major factor
Materials	• Aramid: large-scale periodic maintenance in FY2021 1Q (once in three years) • Polycarbonate resin: periodic maintenance in 2Q & 3Q every year
Healthcare	• Cost increase in 4Q • Temporal licensing income/outgo
Fibers & Products Converting	• Fiber materials and apparel: 3Q is a season for sales of autumn/winter closing, and 4Q for spring closing
IT	• Delivery increase in 2Q and 4Q due to system acceptance period

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◆ Changes in EBITDA* (consolidated total) [Compared with FY2020 9 months]

(Billions of Yen)

	FY19 9 months (Apr.-Dec.)	FY20 9 months (Apr.-Dec.)	FY21 9 months (Apr.-Dec.)	Difference (vs FY20 9 months)
Net sales	**647.5**	**609.7**	**687.0**	**+77.3**
EBITDA*	**86.2**	**83.8**	**89.3**	**+5.4**
Depreciation & Amortization	**38.0**	**38.6**	**51.1**	**+12.5**
Operating income	**48.2**	**45.2**	**38.2**	**-7.1**
ROIC	**9.7%**	**9.3%**	**6.4%**	**-2.9%**

(Billions of Yen)

	FY20 9 months	Volume	Sales price and mix	Raw material and fuel cost	Others	FY21 9 months
EBITDA* Compared with FY20 9 months	**83.8**	**+29.5**	**+33.0**	**-40.0**	**-17.0**	**89.3 (+5.4)**

* EBITDA = Operating income + Depreciation & amortization

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◆ Consolidated statements of income

(Billions of Yen)

	FY19				FY20				FY21		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Net Sales	214.6	221.4	211.4	206.3	179.1	215.0	215.6	226.8	225.9	227.5	233.6
Cost of sales	147.0	153.4	146.1	143.8	119.4	148.4	152.2	161.4	155.0	158.7	169.9
Gross profit	67.7	68.0	65.3	62.4	59.7	66.6	63.4	65.3	70.9	68.8	63.8
SG&A	50.7	51.2	50.9	54.4	47.1	48.1	49.2	55.6	53.6	54.6	57.1
Operating income	17.0	16.8	14.5	8.0	12.6	18.5	14.2	9.7	17.3	14.2	6.7
Non-operating items, net	(0.1)	(0.6)	(0.1)	(1.1)	(0.1)	(0.7)	(1.5)	1.1	1.2	(0.0)	2.0
(Balance of financial expenses)	(0.1)	(0.5)	(0.4)	(0.4)	(0.1)	(0.3)	(0.2)	(0.2)	(0.2)	(0.5)	(0.4)
(Equity in earnings and losses of affiliates)	0.4	0.7	0.2	0.8	0.2	1.2	0.5	0.7	1.5	1.4	1.4
Ordinary income	16.9	16.2	14.4	6.9	12.4	17.8	12.6	10.8	18.4	14.2	8.7
Extraordinary items (net)	(1.8)	(2.3)	0.6	(9.3)	(1.4)	(1.1)	3.3	(45.1)	(1.9)	3.4	0.8
Income before income taxes	15.1	13.9	15.0	(2.4)	11.0	16.7	16.0	(34.3)	16.5	17.6	9.4
Income taxes	4.0	3.7	4.7	2.1	4.8	5.7	4.4	(1.3)	6.1	5.1	4.5
Profit attributable to non-controlling interests	0.3	0.5	0.5	0.4	0.5	0.7	0.7	0.5	0.7	0.7	0.7
Profit attributable to owners of parent	10.8	9.7	9.7	(4.9)	5.7	10.3	10.8	(33.5)	9.8	11.8	4.3

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◆ Consolidated balance sheets

(Billions of Yen)

	FY19				FY20				FY21		
	Jun. 30, 2019	Sep. 30, 2019	Dec. 31, 2019	Mar. 31, 2020	Jun. 30, 2020	Sep. 30, 2020	Dec. 31, 2020	Mar. 31, 2021	Jun. 30, 2021	Sep. 30, 2021	Dec. 31, 2021
Total assets											
Current assets	**511.6**	**525.5**	**528.0**	**505.3**	**502.6**	**513.1**	**507.4**	**534.6**	**538.9**	**551.7**	**553.7**
Fixed assets	**491.0**	**505.2**	**513.9**	**498.9**	**502.4**	**505.5**	**513.3**	**506.6**	**646.1**	**617.1**	**622.0**
Total	**1,002.6**	**1,030.7**	**1,041.9**	**1,004.2**	**1,004.9**	**1,018.5**	**1,020.7**	**1,041.1**	**1,185.0**	**1,168.8**	**1,175.7**
Total liabilities and net assets											
Liabilities	**586.0**	**610.3**	**606.5**	**592.8**	**588.0**	**583.7**	**574.4**	**610.8**	**743.9**	**718.2**	**720.9**
[Interest-bearing debt]	**374.3**	**407.6**	**398.2**	**381.9**	**391.4**	**387.3**	**362.8**	**380.0**	**502.9**	**482.8**	**472.9**
Net assets	**416.6**	**420.4**	**435.4**	**411.4**	**416.9**	**434.8**	**446.3**	**430.4**	**441.1**	**450.6**	**454.8**
Total	**1,002.6**	**1,030.7**	**1,041.9**	**1,004.2**	**1,004.9**	**1,018.5**	**1,020.7**	**1,041.1**	**1,185.0**	**1,168.8**	**1,175.7**

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◆ Changes in net sales and operating income by segment

(Billions of Yen)

	FY19					FY20					FY21 Outlook				
	1Q Apr.-Jun.	2Q Jul.-Sep.	3Q Oct.-Dec.	4Q Jan.-Mar.	Total	1Q Apr.-Jun.	2Q Jul.-Sep.	3Q Oct.-Dec.	4Q Jan.-Mar.	Total	1Q Apr.-Jun.	2Q Jul.-Sep.	3Q Oct.-Dec.	4Q Jan.-Mar.	Total
Net sales															
High-performance materials	63.3	62.4	55.6	55.0	236.4	43.8	47.6	54.4	64.7	210.4	69.3	70.3	66.3	69.0	275.0
Composites	22.8	23.1	22.9	22.4	91.2	10.1	24.8	25.2	26.4	86.6	26.4	24.8	27.4	36.4	115.0
Materials Total	86.1	85.4	78.6	77.4	327.5	53.9	72.4	79.6	91.0	297.0	95.8	95.0	93.7	105.5	390.0
Healthcare	39.8	39.1	40.3	34.7	153.9	36.2	36.9	38.8	36.8	148.7	45.9	44.9	48.8	45.4	185.0
Fibers & Products Converting	73.8	80.4	77.2	74.9	306.3	71.6	86.5	79.0	77.8	314.9	65.5	68.0	73.4	73.1	280.0
IT	10.9	12.2	11.2	14.3	48.6	13.5	15.0	13.7	15.8	58.1	13.5	13.7	12.6	15.1	55.0
Others	4.0	4.2	4.1	5.0	17.4	3.9	4.2	4.5	5.3	17.8	5.2	5.8	5.1	3.8	20.0
Total	214.6	221.4	211.4	206.3	853.7	179.1	215.0	215.6	226.8	836.5	225.9	227.5	233.6	243.0	930.0
Operating income (loss)															
Materials	5.6	4.6	2.9	2.8	15.8	(1.4)	0.9	0.2	1.3	1.0	2.1	1.2	(8.1)	2.8	(2.0)
Healthcare	10.5	8.9	9.7	3.4	32.6	8.7	7.8	9.3	5.7	31.5	13.2	10.8	13.5	7.1	44.5
Fibers & Products Converting	1.0	1.8	1.4	1.2	5.4	5.1	7.6	3.6	1.2	17.5	2.0	1.6	0.9	1.5	6.0
IT	1.3	2.3	1.9	2.3	7.8	2.0	2.7	2.1	3.5	10.4	2.1	2.7	2.1	2.7	9.5
Others	(0.0)	0.3	(0.1)	0.2	0.3	(0.4)	0.1	0.2	(0.1)	(0.2)	(0.3)	(0.6)	(0.3)	(0.7)	(2.0)
Elimination and Corporate	(1.4)	(1.1)	(1.3)	(1.9)	(5.8)	(1.4)	(0.6)	(1.3)	(1.9)	(5.2)	(1.9)	(1.3)	(1.4)	(1.4)	(6.0)
Total	17.0	16.8	14.5	8.0	56.2	12.6	18.5	14.2	9.7	54.9	17.3	14.2	6.7	11.8	50.0

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◆ Changes in net sales and operating income by segment [Compared with FY2020]

(Billions of Yen)

	FY2020			FY2021 Outlook			Difference		
	1H	2H	Total	1H	2H	Total	1H	2H	Total
Net sales									
High-performance materials	91.4	119.1	210.4	139.6	135.4	275.0	+48.3	+16.3	+64.6
Composites	35.0	51.6	86.6	51.2	63.8	115.0	+16.2	+12.2	+28.4
Materials Total	126.3	170.6	297.0	190.8	199.2	390.0	+64.5	+28.5	+93.0
Healthcare	73.0	75.6	148.7	90.7	94.3	185.0	+17.7	+18.6	+36.3
Fibers & Products Converting	158.1	156.8	314.9	133.5	146.5	280.0	-24.6	-10.3	-34.9
IT	28.6	29.6	58.1	27.3	27.7	55.0	-1.3	-1.8	-3.1
Others	8.1	9.7	17.8	11.0	9.0	20.0	+2.9	-0.8	+2.2
Total	394.1	442.4	836.5	453.4	476.6	930.0	+59.2	+34.2	+93.5
Operating income (loss)									
Materials	(0.5)	1.5	1.0	3.3	(5.3)	(2.0)	+3.8	-6.8	-3.0
Healthcare	16.5	15.0	31.5	24.0	20.5	44.5	+7.5	+5.5	+13.0
Fibers & Products Converting	12.7	4.8	17.5	3.6	2.4	6.0	-9.1	-2.4	-11.5
IT	4.8	5.6	10.4	4.8	4.7	9.5	+0.0	-0.9	-0.9
Others	(0.3)	0.1	(0.2)	(1.0)	(1.0)	(2.0)	-0.6	-1.2	-1.8
Elimination and Corporate	(2.0)	(3.2)	(5.2)	(3.2)	(2.8)	(6.0)	-1.2	+0.4	-0.8
Total	31.1	23.8	54.9	31.5	18.5	50.0	+0.4	-5.3	-4.9

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◆ Key financial indicators by segment **[Compared with FY2020, and FY2021 Previous Outlook*]**

(Billions of Yen)

	FY20	FY21 Outlook	Difference	FY21 Previous Outlook*	Difference
EBITDA*1					
Materials	31.5	30.5	-1.0	40.5	-10.0
Healthcare	43.7	72.0	+28.3	69.5	+2.5
Fibers & Products Converting	23.9	12.5	-11.4	14.5	-2.0
IT	11.3	11.0	-0.3	11.5	-0.5
Others	0.7	0.0	-0.7	0.0	0.0
Elimination and Corporate	(4.3)	(6.0)	-1.7	(6.0)	0.0
Total	106.8	120.0	+13.2	130.0	-10.0
ROIC*2					
Materials	0%	(1%)	-1%	3%	-4%
Healthcare	41%	20% *3	-21%	19% *3	+1%
Fibers & Products Converting	14%	5%	-9%	6%	-1%
IT	66%	65%	-1%	67%	-2%
Total	8.6%	6% *3	-3%	7% *3	-1%

*1 EBITDA = Operating income + Depreciation & amortization

2 ROIC based on operating income = Operating income / Average invested capital
(Invested capital = Net assets + Interest-bearing debt – Cash and deposits)
*Average: ([Beginning balance + Ending balance] / 2)

*3 The calculated beginning balance of invested capital includes an increase due to the takeover of the sales rights for diabetes treatments and other related assets

*Announced on November 8, 2021

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◆ Historical financial indicators

	FY16 Actual	FY17 Actual[*7]	FY18 Actual	FY19 Actual	FY20 Actual	FY21 Outlook
ROE[*1]	**15.7%**	**12.5%**	**11.2%**	**6.3%**	**(1.7%)**	**8%**
ROIC[*2]	**10.0%**	**11.2%**	**9.3%**	**8.7%**	**8.6%**	**6%** [*8]
EBITDA[*3] (Billions of Yen)	**95.8**	**115.5**	**107.6**	**107.2**	**106.8**	**120.0**
Earnings per share[*4] (Yen)	**254.9**	**231.3**	**232.4**	**131.6**	**(34.7)**	**166.6**
Dividends per share[*4] (Yen)	**55**	**60**	**70***	**60**	**50**	**55**
Total assets (Billions of Yen)	**964.1**	**982.0**	**1,020.7**	**1,004.2**	**1,041.1**	**1,170.0**
Interest-bearing debt (Billions of Yen)	**376.2**	**344.2**	**369.2**	**381.9**	**380.0**	**490.0**
D/E ratio[*5]	**1.11**	**0.88**	**0.90**	**0.97**	**0.94**	**1.1**
D/E ratio (capital adjustment)[*6]	-	-	-	-	-	**1.0**
Shareholders' equity ratio	**35.1%**	**40.0%**	**40.2%**	**39.3%**	**39.0%**	**37%**

*Including a commemorative dividend of 10 yen per share for our founding centennial

1 ROE= Profit attributable to owners of parent / Average total shareholders' equity

2 ROIC based on operating income = Operating income / Average invested capital
(Net assets + Interest-bearing debt – Cash and deposits)
*Average: ([Beginning balance + Ending balance] / 2)

*3 EBITDA = Operating income + Depreciation & amortization

*4 Reflecting the impact of the consolidation of shares

*5 D/E ratio = Interest-bearing debt / Total shareholders' equity (Gross)

*6 D/E ratio taking into account the equity credit of the subordinated bonds
(The Company issued subordinated bonds of 60.0 billion yen on July 21, 2021.)

*7 Teijin has adopted the "Partial Amendments to Accounting Standard for Tax Effect Accounting, etc." (ASBJ Statement No. 28, February 16, 2018) from FY2018. Results for FY2017 have been adjusted to reflect the retrospective application of the new accounting standard.

*8 The calculated beginning balance of invested capital includes an increase due to the takeover of the sales rights for diabetes treatments and other related assets

TEIJIN

◆ Sales of principal pharmaceuticals in Japan

(Billions of Yen)

Product	Target disease	FY2020 1Q Apr.-Jun.	FY2020 2Q Jul.-Sep.	FY2020 3Q Oct.-Dec.	FY2020 4Q Jan.-Mar.	FY2020 Total	FY2021 1Q Apr.-Jun.	FY2021 2Q Jul.-Sep.	FY2021 3Q Oct.-Dec.	FY2021 9 months
FEBURIC®	Hyperuricemia and gout	8.7	8.9	9.6	8.3	35.6	9.6	9.7	10.6	29.9
Nesina®	Type 2 Diabetes	-	-	-	-	-	3.6	3.3	3.5	10.4
Inisync®	Type 2 Diabetes	-	-	-	-	-	2.1	2.0	2.1	6.2
*Bonalon®*1*	Osteoporosis	2.1	2.1	2.3	1.8	8.3	2.0	2.0	2.1	6.1
*Somatuline®*2*	Acromegaly and pituitary gigantism, gastroenteropancreatic neuroendocrine tumors	1.3	1.3	1.4	1.2	5.2	1.3	1.3	1.5	4.2
Venilon®	Severe infection	1.4	1.2	1.4	1.0	5.0	1.2	1.2	1.3	3.7
Liovel®	Type 2 Diabetes	-	-	-	-	-	1.2	1.0	1.1	3.3
Zafatek®	Type 2 Diabetes	-	-	-	-	-	0.7	0.6	0.7	2.0
Mucosolvan®	Expectorant	0.6	0.5	0.7	0.5	2.2	0.5	0.5	0.7	1.8
LOQOA®	osteoarthritis pain and inflammation	0.5	0.6	0.5	0.5	2.1	0.5	0.5	0.6	1.6
Onealfa®	Osteoporosis	0.3	0.3	0.3	0.2	1.0	0.2	0.3	0.4	0.9
XEOMIN®	Upper and lower limb spasticity	-	-	0.01	0.03	0.04	0.05	0.2	0.4	0.6

*1 *Bonalon®* is the registered trademark of NV Organon, Netherlands.

*2 *Somatuline®* is the registered trademark of Ipsen Pharma, France.

TEIJIN

◆ Non-financial Information : ESG External Evaluation

Selected as a component stock of all four ESG indices of GPIF

FTSE Blossom Japan

2021 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)

2021 CONSTITUENT MSCI JAPAN
ESG SELECT LEADERS INDEX

S&P/JPX Carbon Efficient Index

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Teijin Limited has been highly rated in the Nikkei SDGs Management Survey and ranked 35th among the surveyed major Japanese companies in the general rankings

NIKKEI SDGs Management Survey 2021 ★★★★☆

- Rated “S” or higher in all four categories
- Ranked among the top 10 in all industries (with a deviation value of 70 or higher) in the “Governance” category

Status of inclusion in SRI indices

Member of Dow Jones Sustainability Indices
Powered by the S&P Global CSA

FTSE4Good

member of the INVESTMENT REGISTER
ETHIBEL EXCELLENCE

Included in these two domestic programs as a company with outstanding ESG initiatives

“Nadeshiko”
Encouraging women’s success in the workplace

NADESHIKO BRAND 2021

Promoting health and productivity management

2021
健康経営優良法人
Health and productivity

TEIJIN

Human Chemistry, Human Solutions