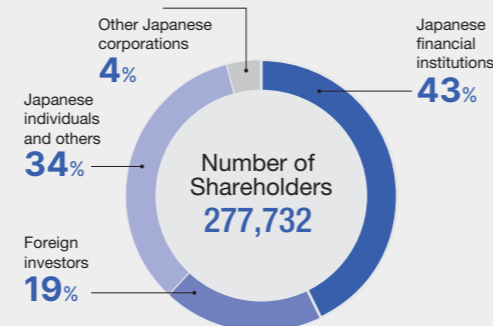


Corporate and Investor Information (As of March 31, 2024)

Paid-in Capital	¥89.9 billion
Number of Employees	Non-consolidated: 6,706 Consolidated: 32,161
Common Stock	Authorized: 5,000,000,000 shares Issued: 1,656,449,145 shares
Settlement Date	March 31
Stock Transaction Units	100-share units
Ordinary General Meeting of Shareholders	Within three months from the next day of the settlement date
Number of Shareholders	277,732
Listings	Tokyo Stock Exchange Prime Market
Transfer Agent and Registrar	Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agency Division, 4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-8233, Japan
Independent Certified Public Accountants	KPMG AZSA LLC

Distribution of Shareholders



Major Shareholders

Major Shareholders	Number of Shares Held (in thousands)	Shareholding Ratio (%)*
The Master Trust Bank of Japan, Ltd. (Trust Account)	231,385	14.14
Custody Bank of Japan, Ltd. (Trust Account)	98,584	6.02
Sumitomo Life Insurance Company	71,000	4.33
BNYMSANV AS AGENT/CLIENTS LUX UCITS NON TREATY 1	48,205	2.94
Nippon Life Insurance Company	41,031	2.50
Custody Bank of Japan, Ltd. (Sumitomo Mitsui Trust Bank, Ltd. ReTrust Account / Sumitomo Life Insurance Company Employee Pension Trust Account)	29,000	1.77
Sumitomo Chemical Employee Stock Ownership Plan	28,516	1.74
Custody Bank of Japan, Ltd. (Trust Account No. 4)	27,801	1.69
Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	23,619	1.44
Sumitomo Mitsui Banking Corporation	23,073	1.41

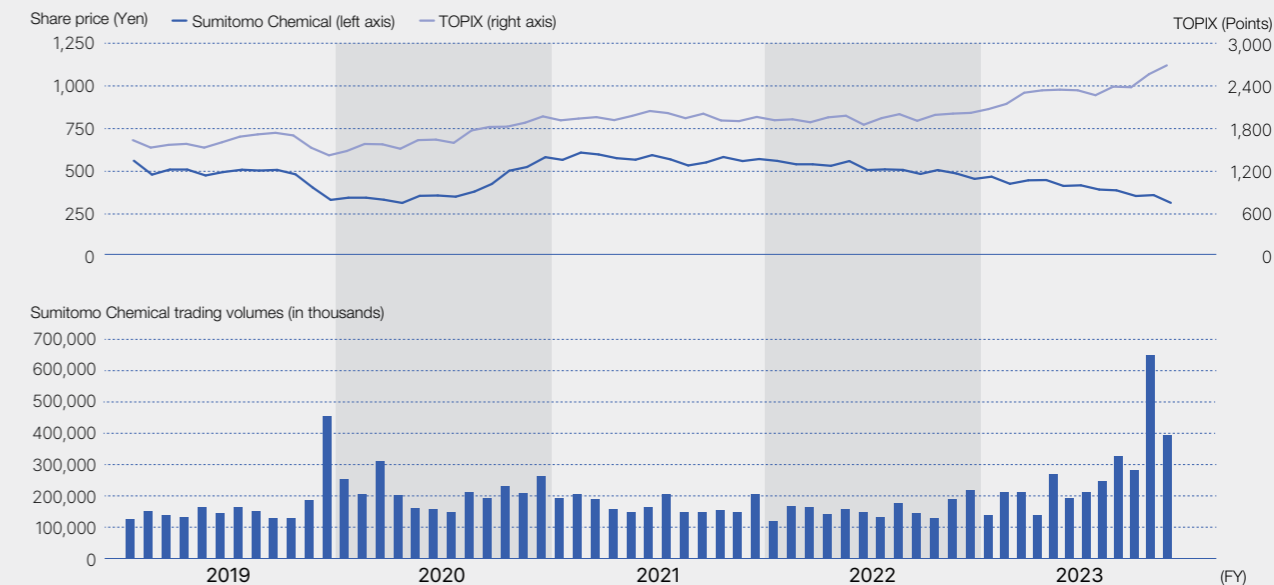
*% of Shares Held (excluding treasury shares)

Dividend Policy

We consider shareholder return as one of our priority management issues and have made it a policy to maintain stable dividend payment, giving due consideration to our business performance and a dividend payout ratio for each fiscal period, the level of retained earnings necessary for future growth, and other relevant factors. We aim to maintain a dividend payout ratio of around 30% over the medium- to long-term.

The full-year dividend for FY2023 was ¥9 per share, a decrease of ¥9 per share from the previous fiscal year.

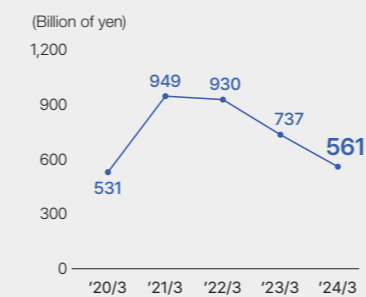
Stock Performance



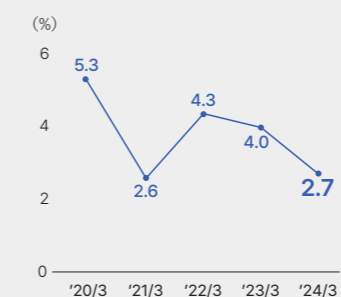
Fiscal Year	2019	2020	2021	2022	2023
Share price high (yen)	556	593	631	589	464
Share price low (yen)	267	285	488	426	293.6
Share price at year-end (yen)	321	573	562	445	338.6
Cumulative trading volume (in thousands)	2,038,948	2,508,242	2,038,226	1,855,984	3,231,586

Fiscal Year	2019	2020	2021	2022	2023
Shares outstanding (in thousands)	1,655,446	1,655,446	1,655,446	1,655,860	1,656,449
Market capitalization (billions of yen)	531	949	930	737	561
Basic earnings per share (yen)	18.91	28.16	99.16	4.27	△ 190.69
Equity attributable to owners of the parent per share (yen)	565.13	623.39	745.03	716.26	590.44
Price earnings ratio (PER) (times)	17.0	20.4	5.7	104.2	—
Price book-value ratio (PBR) (times)	0.6	0.9	0.8	0.6	0.6
Cash dividends per share (yen)	17	15	24	18	9
Dividend payout ratio (%)	89.9	53.3	24.2	421.2	—
Total shareholder return (TSR) (%)	65.6	117.5	120.0	100.8	81.9
Ratio of shares owned by foreign investors to shares outstanding (%)	26.4	26.8	29.9	26.5	19.5

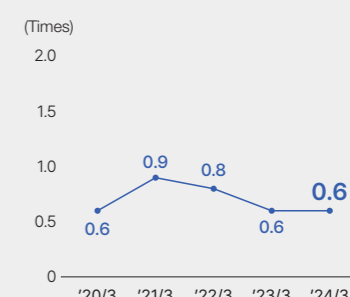
Market Capitalization



Dividend Yield



Price Book-value Ratio (PBR)



Consolidated Financial Statements

Consolidated Statement of Financial Position

Fiscal years ended March 31, 2024 and 2023

Millions of yen

	FY2023	FY2022
Assets		
Current assets:		
Cash and cash equivalents	¥ 217,449	¥ 305,844
Trade and other receivables	620,022	603,161
Other financial assets	31,338	31,237
Inventories	709,637	744,474
Other current assets	79,077	70,670
Subtotal	1,657,523	1,755,386
Assets held for sale	18,359	7,498
Total current assets	1,675,882	1,762,884
Non-current assets:		
Property, plant and equipment	796,526	829,355
Goodwill	263,757	266,868
Intangible assets	272,921	403,996
Investments accounted for using the equity method	319,988	402,980
Other financial assets	412,747	313,115
Retirement benefit assets	110,390	99,253
Deferred tax assets	37,070	39,492
Other non-current assets	45,537	47,560
Total non-current assets	2,258,936	2,402,619
Total assets	¥ 3,934,818	¥ 4,165,503
Liabilities and equity		
Liabilities		
Current liabilities:		
Bonds and borrowings	¥ 585,905	¥ 396,903
Trade and other payables	543,384	515,865
Other financial liabilities	77,610	74,931
Income taxes payable	8,545	31,772
Provisions	90,919	129,030
Other current liabilities	129,087	128,060
Subtotal	1,435,450	1,276,561
Liabilities directly associated with assets held for sale	8,037	1,806
Total current liabilities	1,443,487	1,278,367
Non-current liabilities:		
Bonds and borrowings	977,581	1,064,463
Other financial liabilities	100,144	98,594
Retirement benefit liabilities	30,589	26,427
Provisions	46,059	38,443
Deferred tax liabilities	121,146	101,164
Other non-current liabilities	51,446	68,856
Total non-current liabilities	1,326,965	1,397,947
Total liabilities	2,770,452	2,676,314
Equity		
Share capital	89,938	89,810
Capital surplus	237	—
Retained earnings	578,175	891,552
Treasury shares	(8,355)	(8,349)
Other components of equity	304,033	197,830
Other comprehensive income associated with assets held for sale	1,725	349
Equity attributable to owners of the parent	965,753	1,171,192
Non-controlling interests	198,613	317,997
Total equity	1,164,366	1,489,189
Total liabilities and equity	¥ 3,934,818	¥ 4,165,503

Consolidated Statement of Income

Fiscal years ended March 31, 2024 and 2023

Millions of yen

	FY2023	FY2022
Sales revenue	¥ 2,446,893	¥ 2,895,283
Cost of sales	(1,947,198)	(2,074,357)
Gross profit	499,695	820,926
Selling, general and administrative expenses	(887,124)	(878,261)
Other operating income	27,935	69,227
Other operating expenses	(71,934)	(36,079)
Share of profit (loss) of investments accounted for using the equity method	(57,398)	(6,797)
Operating income (loss)	(488,826)	(30,984)
Finance income	72,997	70,836
Finance expenses	(46,963)	(39,621)
Income (loss) before taxes	(462,792)	231
Income tax expenses	(2,657)	(47,096)
Net income (loss)	(465,449)	(46,865)
Net income (loss) attributable to:		
Owners of the parent	(311,838)	6,987
Non-controlling interests	(153,611)	(53,852)
Net income (loss)	¥ (465,449)	¥ (46,865)
Earnings per share:		
Basic earnings (loss) per share (yen)	(190.69)	4.27
Diluted earnings per share (yen)	—	4.27

Consolidated Statement of Comprehensive Income

Fiscal years ended March 31, 2024 and 2023

Millions of yen

	FY2023	FY2022
Net income (loss)	¥ (465,449)	¥ (46,865)
Other comprehensive income :		
Items that will not be reclassified to profit or loss		
Remeasurements of financial assets measured at fair value through other comprehensive income	42,622	14,958
Remeasurements of defined benefit plans	(3,387)	8,670
Share of other comprehensive income of investments accounted for using the equity method	3,644	1,126
Total items that will not be reclassified to profit or loss	42,879	24,754
Items that may be subsequently reclassified to profit or loss		
Cash flow hedge	925	8,163
Exchange differences on conversion of foreign operations	104,619	62,572
Share of other comprehensive income of investments accounted for using the equity method	15,023	17,003
Total items that may be subsequently reclassified to profit or loss	120,567	87,738
Other comprehensive income, net of taxes	163,446	112,492
Total comprehensive income	(302,003)	65,627
Total comprehensive income attributable to :		
Owners of the parent	(187,380)	84,077
Non-controlling interests	(114,623)	(18,450)
Total comprehensive income	¥ (302,003)	¥ 65,627

Consolidated Statement of Changes in Equity

Fiscal year ended March 31, 2024

Millions of yen

	Equity attributable to owners of the parent											Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity					Other comprehensive income associated with assets held for sale	Equity attributable to owners of the parent		
					Remeasurements of financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Cash flow hedges	Exchange differences on conversion of foreign operations	Total				
Balance as of April 1, 2023	¥ 89,810	¥ –	¥ 891,552	¥ (8,349)	¥ 81,869	¥ –	¥ (539)	¥ 116,500	¥ 197,830	¥ 349	¥ 1,171,192	¥ 317,997	¥ 1,489,189
Net income (loss)	–	–	(311,838)	–	–	–	–	–	–	–	(311,838)	(153,611)	(465,449)
Other comprehensive income	–	–	–	–	24,972	(4,940)	858	103,568	124,458	–	124,458	38,988	163,446
Total comprehensive income	–	–	(311,838)	–	24,972	(4,940)	858	103,568	124,458	–	(187,380)	(114,623)	(302,003)
Issuance of new shares	128	128	–	–	–	–	–	–	–	–	256	–	256
Purchase of treasury shares	–	–	–	(5)	–	–	–	–	–	–	(5)	–	(5)
Disposal of treasury shares	–	0	–	0	–	–	–	–	–	–	0	–	0
Dividends	–	–	(19,628)	–	–	–	–	–	–	–	(19,628)	(5,954)	(25,582)
Changes resulting from additions to consolidation	–	–	–	–	–	–	–	–	–	–	–	54	54
Changes resulting from loss of control of subsidiaries	–	–	(290)	–	–	–	–	1,923	1,923	(349)	1,284	–	1,284
Change in interest due to transactions with non-controlling interests	–	109	–	–	–	–	–	–	–	–	109	1,139	1,248
Transfer from other components of equity to retained earnings	–	–	18,453	–	(23,393)	4,940	–	–	(18,453)	–	–	–	–
Others, net	–	–	(74)	–	–	–	–	–	–	–	(74)	–	(74)
Transfer to other comprehensive income associated with assets held for sale	–	–	–	–	–	–	–	(1,725)	(1,725)	1,725	–	–	–
Transfer of negative balance of other capital surplus	–	–	–	–	–	–	–	–	–	–	–	–	–
Total transactions with owners	128	237	(1,539)	(5)	(23,393)	4,940	–	198	(18,255)	1,376	(18,058)	(4,761)	(22,819)
Balance as of March 31, 2024	¥ 89,938	¥ 237	¥ 578,175	¥ (8,355)	¥ 83,448	¥ –	¥ 319	¥ 220,266	¥ 304,033	¥ 1,725	¥ 965,753	¥ 198,613	¥ 1,164,366

Fiscal year ended March 31, 2023

Millions of yen

	Equity attributable to owners of the parent											Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity					Other comprehensive income associated with assets held for sale	Equity attributable to owners of the parent		
					Remeasurements of financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Cash flow hedges	Exchange differences on conversion of foreign operations	Total				
Balance as of April 1, 2022	¥ 89,699	¥ 27,089	¥ 974,382	¥ (8,343)	¥ 82,682	¥ –	¥ (8,735)	¥ 61,327	¥ 135,274	¥ –	¥ 1,218,101	¥ 483,876	¥ 1,701,977
Net income (loss)	–	–	6,987	–	–	–	–	6,987	(53,852)	–	(46,865)	–	(46,865)
Other comprehensive income	–	–	–	–	4,550	9,163	8,204	55,173	77,090	–	77,090	35,402	112,492
Total comprehensive income	–	–	6,987	–	4,550	9,163	8,204	55,173	77,090	–	84,077	(18,450)	65,627
Issuance of new shares	111	111	–	–	–	–	–	–	–	–	222	–	222
Purchase of treasury shares	–	–	–	(6)	–	–	–	–	–	–	(6)	–	(6)
Disposal of treasury shares	–	0	–	0	–	–	–	–	–	–	0	–	0
Dividends	–	–	(42,514)	–	–	–	–	–	–	–	(42,514)	(13,962)	(56,476)
Changes resulting from additions to consolidation	–	–	–	–	–	–	–	–	–	–	–	–	–
Changes resulting from loss of control of subsidiaries	–	–	513	–	(505)	–	(8)	–	(513)	–	–	–	–
Change in interest due to transactions with non-controlling interests	–	(88,037)	–	–	–	–	–	–	–	–	(88,037)	(133,467)	(221,504)
Transfer from other components of equity to retained earnings	–	–	13,672	–	(4,509)	(9,163)	–	–	(13,672)	–	–	–	–
Others, net	–	(603)	(48)	–	–	–	–	–	–	–	(651)	–	(651)
Transfer to other comprehensive income associated with assets held for sale	–	–	–	–	(349)	–	–	–	(349)	349	–	–	–
Transfer of negative balance of other capital surplus	–	61,440	(61,440)	–	–	–	–	–	–	–	–	–	–
Total transactions with owners	111	(27,089)	(89,817)	(6)	(5,363)	(9,163)	(8)	–	(14,534)	349	(130,986)	(147,429)	(278,415)
Balance as of March 31, 2023	¥ 89,810	¥ –	¥ 891,552	¥ (8,349)	¥ 81,869	¥ –	¥ (539)	¥ 116,500	¥ 197,830	¥ 349	¥ 1,171,192	¥ 317,997	¥ 1,489,189

Consolidated Statement of Cash Flows

Fiscal years ended March 31, 2024 and 2023

Millions of yen

	FY2023	FY2022
Cash flows from operating activities:		
Income (loss) before taxes	¥ (462,792)	¥ 231
Depreciation and amortization	157,522	167,957
Impairment losses	269,389	109,417
Share of (profit) loss of investments accounted for using the equity method	57,398	6,797
Interest and dividend income	(22,139)	(18,730)
Interest expenses	29,234	22,468
Restructuring costs	48,397	22,021
Changes in fair value of contingent consideration	1,562	(3,388)
(Gain) loss on sale of property, plant and equipment, and intangible assets	(1,215)	(5,226)
(Increase) decrease in trade receivables	34,798	134,499
(Increase) decrease in inventories	78,554	(79,887)
Increase (decrease) in trade payables	(32,251)	(63,628)
Increase (decrease) in unearned revenue	(11,543)	(13,717)
Increase (decrease) in provisions	(50,143)	(13,373)
Others, net	(67,240)	(88,340)
Subtotal	29,531	177,101
Interest and dividends received	26,812	25,265
Interest paid	(28,060)	(21,768)
Income taxes paid	(48,333)	(65,529)
Restructuring costs paid	(31,267)	(3,448)
Net cash provided by (used in) operating activities	(51,317)	111,621
Cash flows from investing activities:		
Net (increase) decrease in securities	(3,953)	6,546
Purchase of property, plant and equipment, and intangible assets	(152,873)	(143,581)
Proceeds from sales of property, plant and equipment, and intangible assets	1,959	18,231
Purchase of investments in subsidiaries	(1,019)	(17,174)
Purchase of other financial assets	(5,273)	(7,692)
Proceeds from sales and redemption of other financial assets	97,963	42,974
Proceeds from collection of loan receivables	95	63,199
Increase in loan receivables	(67,825)	(1,728)
Proceeds from sale of subsidiaries	20,701	30,092
Others, net	(2,015)	(10,278)
Net cash provided by (used in) investing activities	(112,240)	(19,411)
Cash flows from financing activities:		
Net increase (decrease) in short-term borrowings	26,405	100,959
Net increase (decrease) in commercial paper	29,000	35,000
Proceeds from long-term borrowings	67,113	66,141
Repayments of long-term borrowings	(39,083)	(109,130)
Proceeds from issuance of bonds	39,836	–
Redemption of bonds	(30,000)	–
Repayments of finance lease liabilities	(18,619)	(16,668)
Cash dividends paid	(19,639)	(42,484)
Cash dividends paid to non-controlling interests	(5,965)	(13,982)
Payments for acquisition of subsidiaries' interests from non-controlling interests	–	(199,073)
Others, net	198	735
Net cash provided by (used in) financing activities	49,246	(178,502)
Effect of exchange rate changes on cash and cash equivalents	28,736	27,842
Increase (decrease) in cash and cash equivalents	(85,575)	(58,450)
Cash and cash equivalents at the beginning of the year	305,844	365,429
Net increase (decrease) in cash and cash equivalents resulting from transfer to assets held for sale	(2,820)	(1,135)
Cash and cash equivalents at the end of the period	¥ 217,449	¥ 305,844