

# Financial Results for FY2023

(April 1, 2023 to March 31, 2024)

May 10, 2024

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## ■ Summery of Consolidated Financial Result for FY2023

### Net sales

**1,603**

hundred million yen

Change **(5.3)%**

### Operating profit

**145**

hundred million yen

Change **(13.3)%**

### Ordinary profit

**163**

hundred million yen

Change **(17.1)%**

### ■ YoY Comparison

- **Net sales** : YoY decrease by 90 hundred million yen (5.3%) ,  
decrease by 12 hundred million yen (0.7%) compared with forecast
- **Operating profit** : YoY decrease by 23 hundred million yen (13.3%) ,  
increase by 35 hundred million yen (32.1%) compared with forecast
- **Ordinary profit** : YoY decrease by 33 hundred million yen (17.1%) ,  
increase by 43 hundred million yen (35.6%) compared with forecast

# Consolidated Financial Result for FY2023 (YoY)

(100 million yen)	FY2022	FY2024	Change
Net sales	1,693	1,603	(90)
Glass business	547	594	47
Chemicals business	1,146	1,009	(137)
Operating profit	168	145	(23)
Glass business	27	39	12
Chemicals business	141	106	(35)
Ordinary profit	196	163	(33)
Extraordinary income	250	3	(247)
Profit before income tax	446	166	(280)
Profit attributable to owners of parent	425	125	(300)
ROE (%)	37.0	11.4	(25.6)
Comprehensive income	358	155	(203)
Earning per share	1,222	504	(718)

(100 million yen)	FY2022	FY2023	Change
Total assets	2,211	2,144	(67)
Interest-bearing debt*	651	530	(121)
Net assets	1,079	1,201	122
Net assets per share (Yen)	4,176	4,637	461
Equity ratio (%)	46.8	53.6	6.8
Debt equity ratio* (times)	0.63	0.46	(0.17)
Exchange (Yen/US \$)	132	141	9
Crude oil (US\$/bbl, CIF)	101.4	85.5	(15.9)
Number of consolidated subsidiaries		23	
Number of equity method affiliates		6	

\* "Lease obligations" are not included in "Interest-bearing debt" and "Debt equity ratio"

## ■ Consolidated Financial Result (compared with forecast)

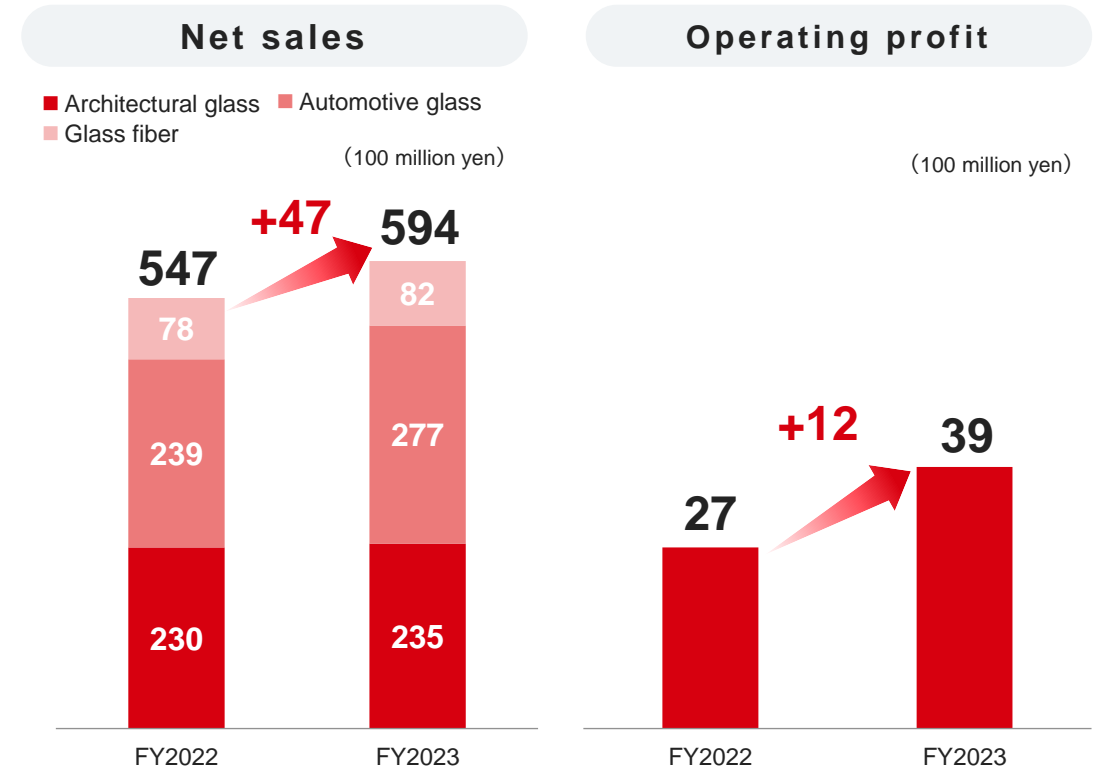
※announced in November, 2023

(100 million yen)	FY2023 forecast※	FY2023 result	Change
<b>Net sales</b>	1,615	1,603	(12)
<b>Glass Business</b>	610	594	(16)
<b>Chemicals Business</b>	1,005	1,009	4
<b>Operating profit</b>	110	145	35
<b>Operating profit ratio(%)</b>	6.8	9.1	2.3
<b>Glass Business</b>	25	39	14
<b>Chemicals Business</b>	85	106	21
<b>Ordinary profit</b>	120	163	43
<b>Ordinary profit ratio(%)</b>	7.4	10.1	2.7
<b>Profit attributable to owners of parent</b>	100	125	25
<b>Profit attributable to owners of parent(%)</b>	6.2	7.8	1.6
<b>Exchange (Yen/US \$)</b>	140	141	1
<b>Crude oil (US\$/bbl, CIF)</b>	88.5	85.5	(3.0)

# Operating Results by Segment (YoY) [Glass Business]

- Architectural glass** — Sales increased due to the penetration of the price revision, although building demand was lower than the previous year
- Automotive glass** — Sales increased due to automobile production recovered from the previous year and the implementation of the continuous price revision
- Glass fiber** — Sales slightly increased due to growth in the automotive field despite a slump in the electrical materials field

(100 million yen)	FY2022	FY2023	Change
<b>Net sales</b>	<b>547</b>	<b>594</b>	<b>47</b>
Architectural glass	230	235	5
Automotive glass	239	277	38
Glass fiber	78	82	4
<b>Operating profit</b>	<b>27</b>	<b>39</b>	<b>12</b>
Operating profit ratio(%)	4.9	6.6	1.7



# Operating Results by Segment (compared with forecast)[Glass Business]

Analysis of difference from forecast



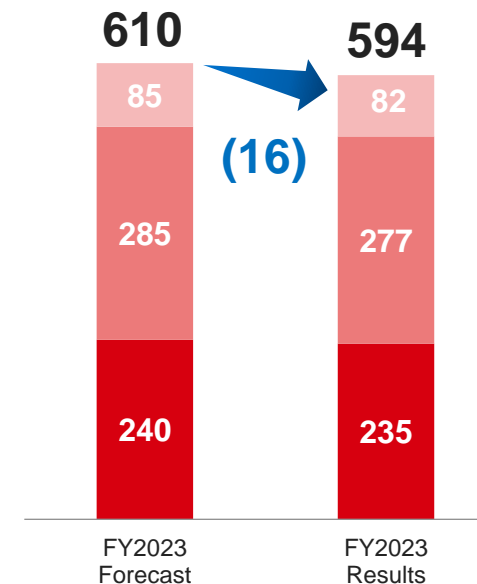
- Profit increased due to the spread of price revisions for architectural glass products and the passing on of raw material and fuel costs and other costs for automotive glass products

※Announced in November, 2023

(100 million yen)	FY2023 Forecast*	FY2023 Results	Change
<b>Net sales</b>	<b>610</b>	<b>594</b>	<b>(16)</b>
Architectural glass	240	235	(5)
Automotive glass	285	277	(8)
Glass fiber	85	82	(3)
<b>Operating profit</b>	<b>25</b>	<b>39</b>	<b>14</b>
Operating profit ratio(%)	4.1	6.6	2.5

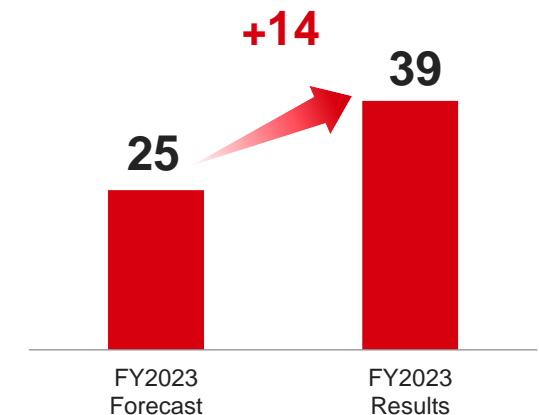
## Net sales

Architectural glass Automotive glass  
Glass fiber (100 million yen)



## Operating profit

(100 million yen)

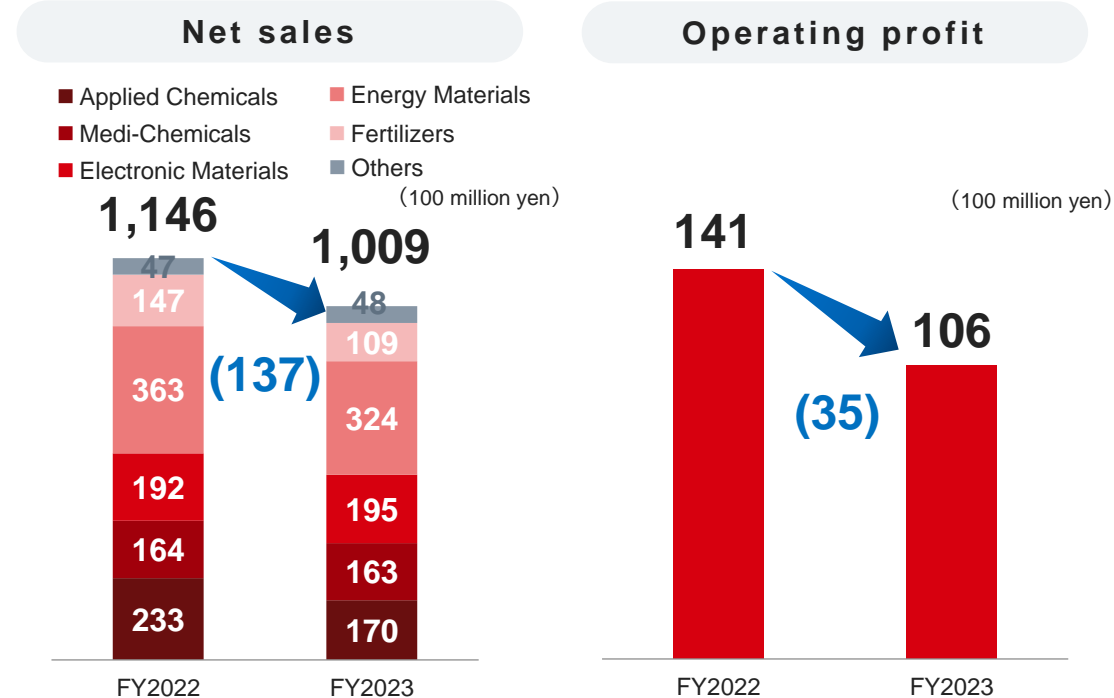




# ■ Operating Results by Segment (YoY) [Chemicals Business]

- **Applied Chemicals** — Sales decreased as sales of hydrofluoroolefin products fell due to sluggish housing starts in key countries
- **Medi-Chemicals** — Sales remained flat due to sluggish sales at overseas subsidiaries, although sales of medical-related products remained strong
- **Electronic Materials** — Sales slightly increased due to a recovery in demand for semiconductors from bottoming out, and sales of special gas products for semiconductors remained unchanged from the previous
- **Energy Materials** — Sales decreased due to lower sales of electrolyte products for lithium-ion batteries because of slower growth in EV market in China and Europe
- **Fertilizers** — Sales decreased due to the sluggish shipments in distribution inventories and the refrain from buying due to twice price cuts

(100 million yen)	FY2022	FY2023	Change
<b>Chemicals Business Net sales</b>	<b>1,146</b>	<b>1,009</b>	<b>(137)</b>
Applied Chemicals	233	170	(63)
Medi-Chemicals	164	163	(1)
Electronic Materials	192	195	3
Energy Materials	363	324	(39)
Fertilizers	147	109	(38)
Others	47	48	1
<b>Operating profit</b>	<b>141</b>	<b>106</b>	<b>(35)</b>
Operating profit ratio(%)	12.3	10.5	(1.8)



# Operating Results by Segment (compared with forecast) [Chemicals Business]

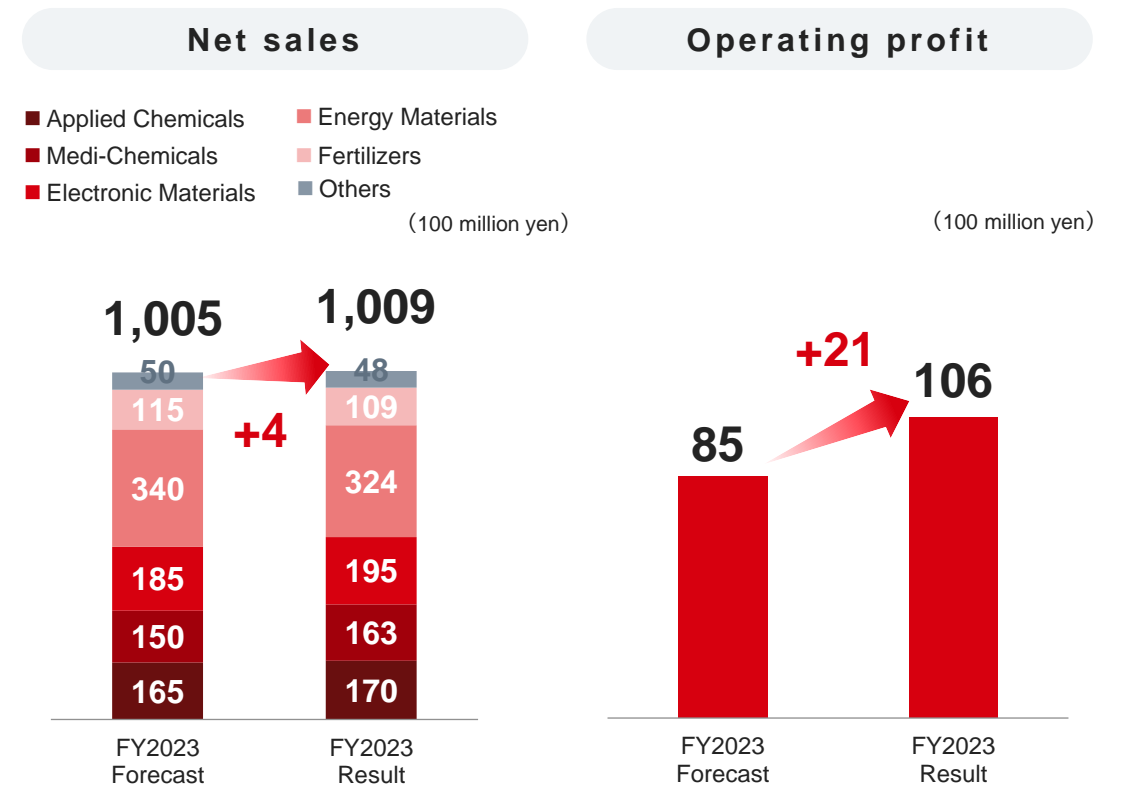
Analysis of difference from forecast



- Profits increased due to earlier-than-expected orders for some medical-related products, a faster-than-expected recovery in demand for semiconductors, the recovery in sales of special gas products for semiconductors, and the yen's depreciation

※Announced in November, 2023

(100 million yen)	FY2023 Forecast*	FY2023 Results	Change
<b>Chemicals Business Net sales</b>	<b>1,005</b>	<b>1,009</b>	<b>4</b>
Applied Chemicals	165	170	5
Medi-Chemicals	150	163	13
Electronic Materials	185	195	10
Energy Materials	340	324	(16)
Fertilizers	115	109	(6)
Others	50	48	(2)
<b>Operating profit</b>	<b>85</b>	<b>106</b>	<b>21</b>
Operating profit ratio(%)	8.5	10.5	2.0

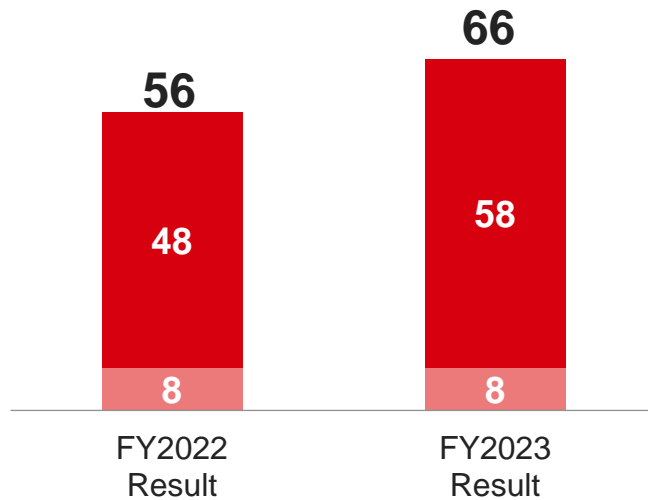


# R&D, Capital Investment and Depreciation Expenses

- R&D expenses : Strengthen R&D in the battery field, particularly semiconductors and power semiconductors, and in the life science field
- Capital investment : Investment in the glass business decreased in the current fiscal year, although investment in the previous year was large due to the inclusion of investment in the cold repair of furnace

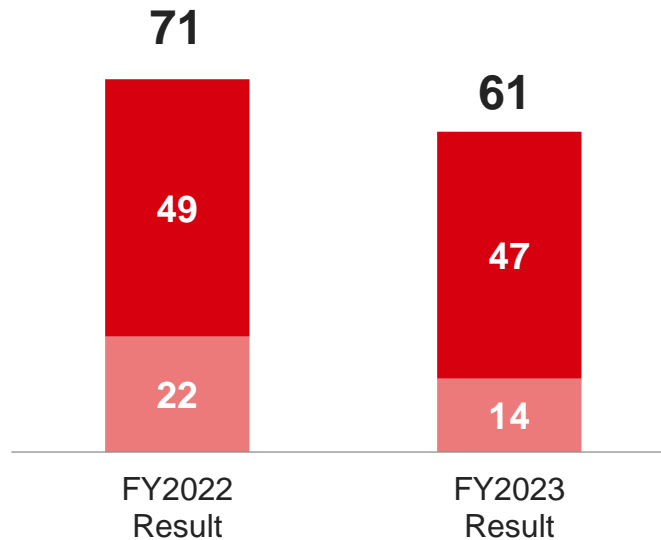
## R&D expenses

■ Glass ■ Chemicals  
(100 million yen)



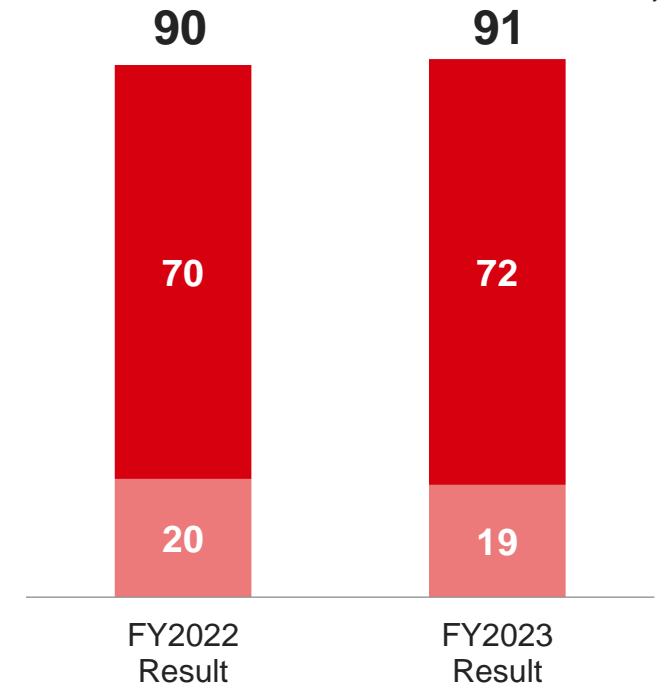
## Capital investment

■ Glass ■ Chemicals  
(100 million yen)



## Depreciation expenses

■ Glass ■ Chemicals  
(100 million yen)



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## ■ Consolidated Forecast for FY2024

### Net sales

**1,560**

hundred million yen

Change **(2.7)%**

### Operating profit

**110**

hundred million yen

Change **(24.3)%**

### Ordinary profit

**125**

hundred million yen

Change **(23.2)%**

### ■ YoY Comparison

- **Net sales** : decrease by 43 hundred million yen (2.7%)
  - [Glass business] sales increase by 31 hundred million yen (5.2%)
  - [Chemicals business] sales decrease by 74 hundred million yen (7.4%)
- **Operating profit** : decrease by 35 hundred million yen (24.3%)
  - [Glass business] sales decrease by 14 hundred million yen (36.5%)
  - [Chemicals business] sales decrease by 21 hundred million yen (19.7%)
- **Ordinary profit** : decrease by 38 hundred million yen (23.2%)

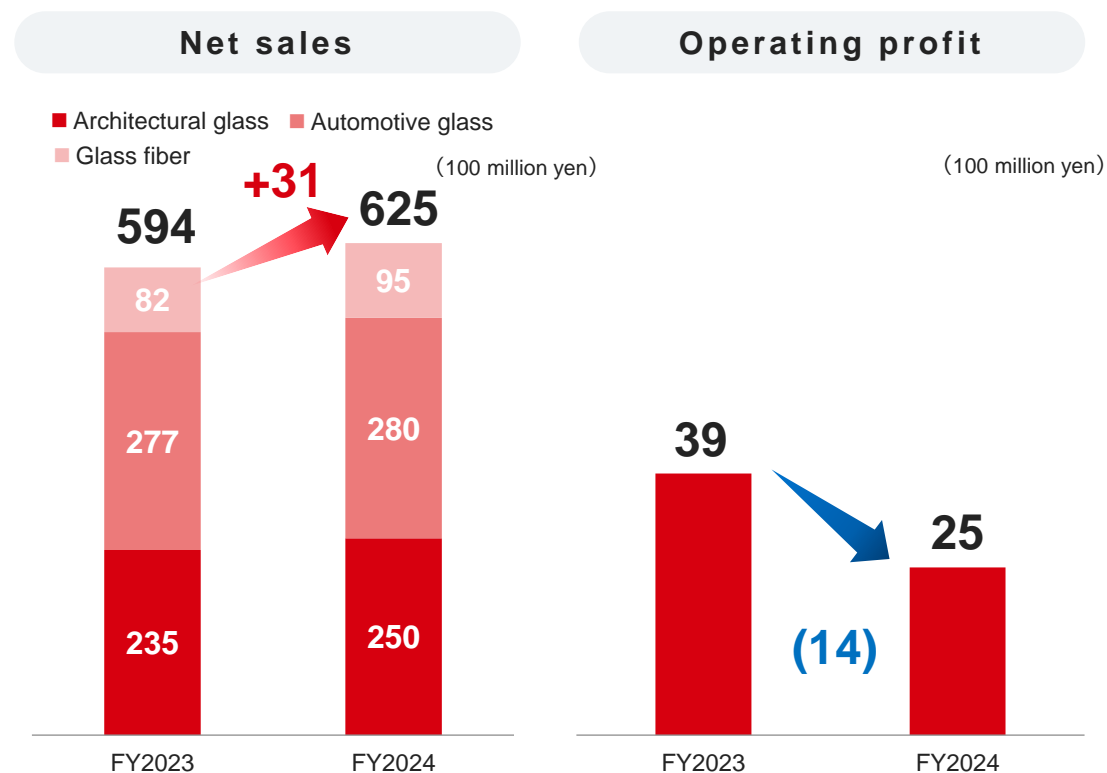
## ■ Consolidated Forecast for FY2024

(100 million yen)	FY2023 Results	FY2024 Forecast	Change
<b>Net sales</b>	<b>1,603</b>	<b>1,560</b>	<b>(43)</b>
<b>Glass Business</b>	<b>594</b>	<b>625</b>	<b>31</b>
<b>Chemicals Business</b>	<b>1,009</b>	<b>935</b>	<b>(74)</b>
<b>Operating profit</b>	<b>145</b>	<b>110</b>	<b>(35)</b>
<b>Operating profit ratio(%)</b>	<b>9.1</b>	<b>7.1</b>	<b>(2.0)</b>
<b>Glass Business</b>	<b>39</b>	<b>25</b>	<b>(14)</b>
<b>Chemicals Business</b>	<b>106</b>	<b>85</b>	<b>(21)</b>
<b>Ordinary profit</b>	<b>163</b>	<b>125</b>	<b>(38)</b>
<b>Ordinary profit ratio(%)</b>	<b>10.1</b>	<b>8.0</b>	<b>(2.1)</b>
<b>Profit attributable to owners of parent</b>	<b>125</b>	<b>100</b>	<b>(25)</b>
<b>Profit attributable to owners of parent ratio(%)</b>	<b>7.8</b>	<b>6.4</b>	<b>(1.4)</b>
<b>Exchange (Yen/US \$)</b>	<b>141</b>	<b>145</b>	<b>4</b>
<b>Crude oil (US\$/bbl, CIF)</b>	<b>85.5</b>	<b>79.0</b>	<b>(6.5)</b>

## ■ Consolidated forecast for FY2024 (Glass Business)

- **Architectural glass** ..... Sales will increase as demand is expected to remain at the same level as the previous year and exports of netted glass will increase
- **Automotive glass** ..... Sales will remain at the same level as the previous year due to the impact of model changes, etc., despite the elimination of production adjustments by automakers
- **Glass fiber** ..... Sales will increase due to a recovery in demand of long fibers for electronic materials, and a recovery in demand of short fibers after summer

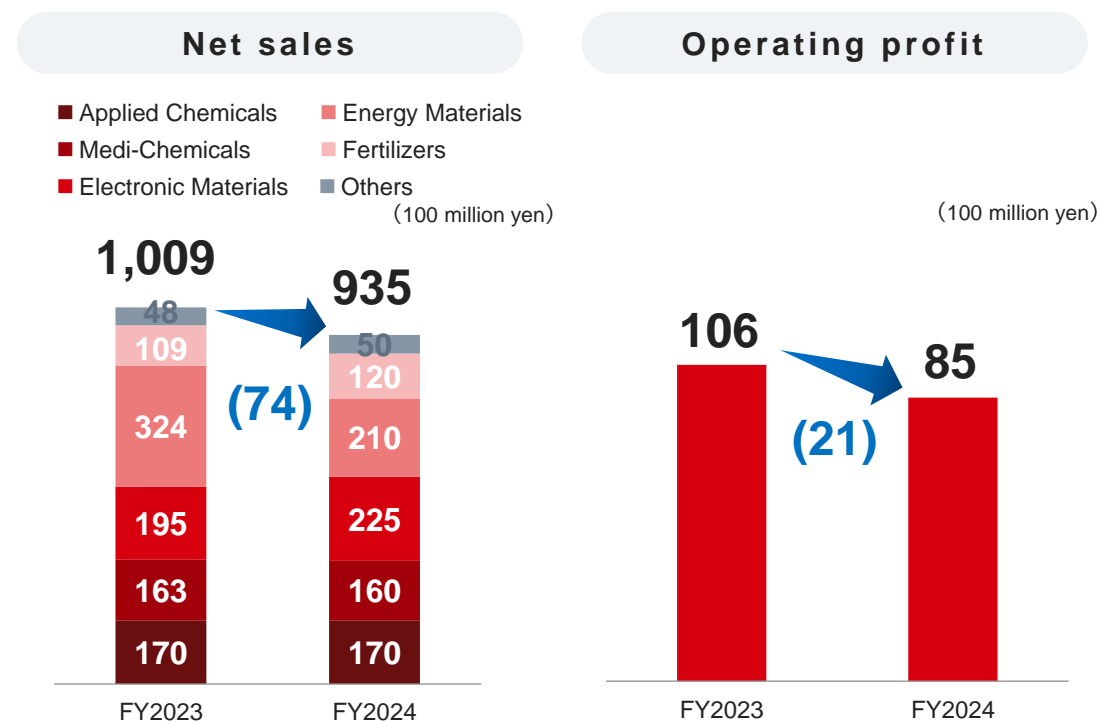
(100 million yen)	FY2023 Results	FY2024 Forecast	Change
<b>Net sales</b>	<b>594</b>	<b>625</b>	<b>31</b>
Architectural glass	235	250	15
Automotive glass	277	280	3
Glass fiber	82	95	13
<b>Operating profit</b>	<b>39</b>	<b>25</b>	<b>(14)</b>
Operating profit ratio(%)	6.6	4.0	(2.6)



# Consolidated forecast for FY2024 (Chemicals Business)

- **Applied Chemicals** — Sales will remain flat as sales of blowing agents are expected to exceed the previous year's level, although sales of functional materials are expected to fall
- **Medi-Chemicals** — Sales will remain flat as sales will fall below the previous year's level due to adjustments in the timing of demand, although the performance of related subsidiaries will recover
- **Electronic Materials** — Sales will increase substantially due to a recovery in semiconductor demand and the launch of new products
- **Energy Materials** — Sales will fall substantially due to a slowdown in global EV demand and requests for lower prices due to intensifying competition
- **Fertilizers** — Sales will increase as customers adjust inventories and demand recovers

(100 million yen)	FY2023 Results	FY2024 Forecast	Change
<b>Chemicals Business Net sales</b>	<b>1,009</b>	<b>935</b>	<b>(74)</b>
Applied Chemicals	170	170	0
Medi-Chemicals	163	160	(3)
Electronic Materials	195	225	30
Energy Materials	324	210	(114)
Fertilizers	109	120	11
Others	48	50	2
<b>Operating profit</b>	<b>106</b>	<b>85</b>	<b>(21)</b>
Operating profit ratio(%)	10.5	9.1	(1.4)



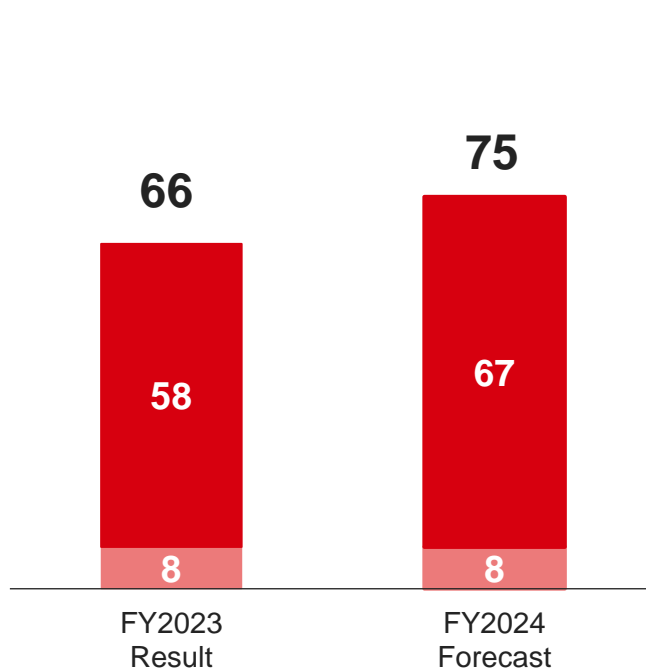


# R&D, Capital Investment and Depreciation Expenses

- R&D expenses : Strengthen R&D, especially in the semiconductor and power semiconductor fields
- Capital investment : Expect construction of a new research building for functional materials, construction of a new chemical-related mass-production facility, and capacity expansion work

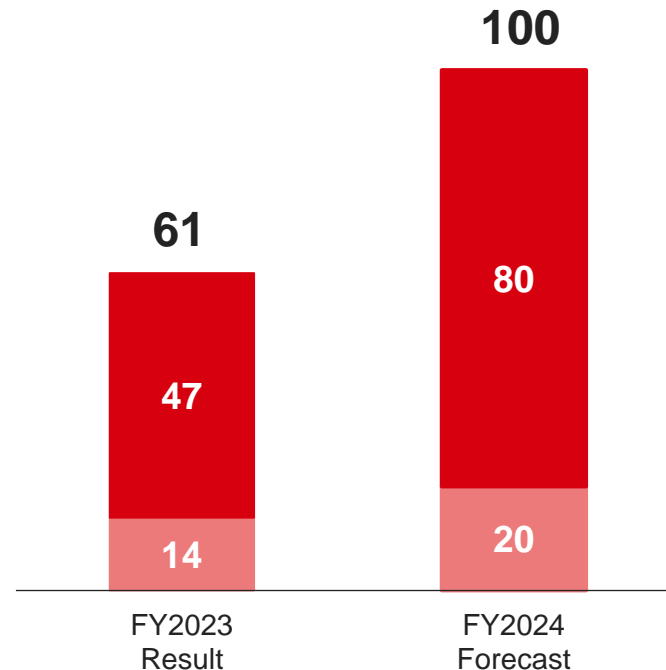
## R&D expenses

■ Glass ■ Chemicals (100 million yen)



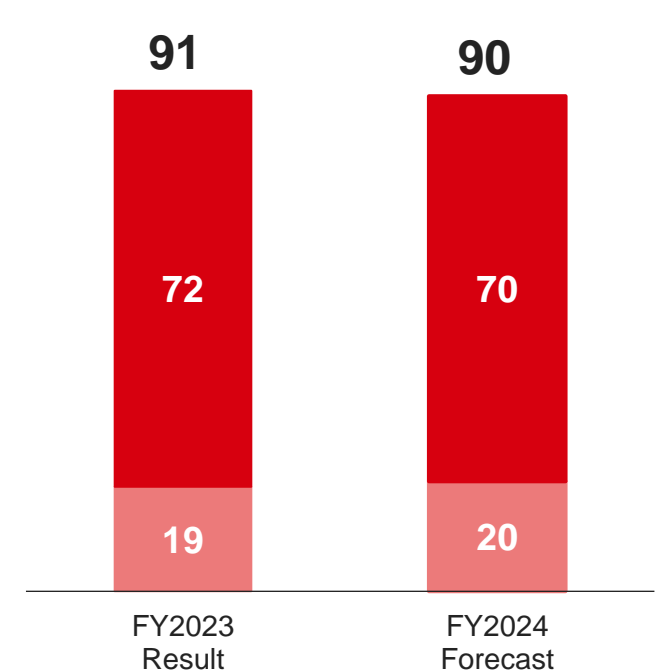
## Capital Investment

■ Glass ■ Chemicals (100 million yen)



## Depreciation Expenses

■ Glass ■ Chemicals (100 million yen)



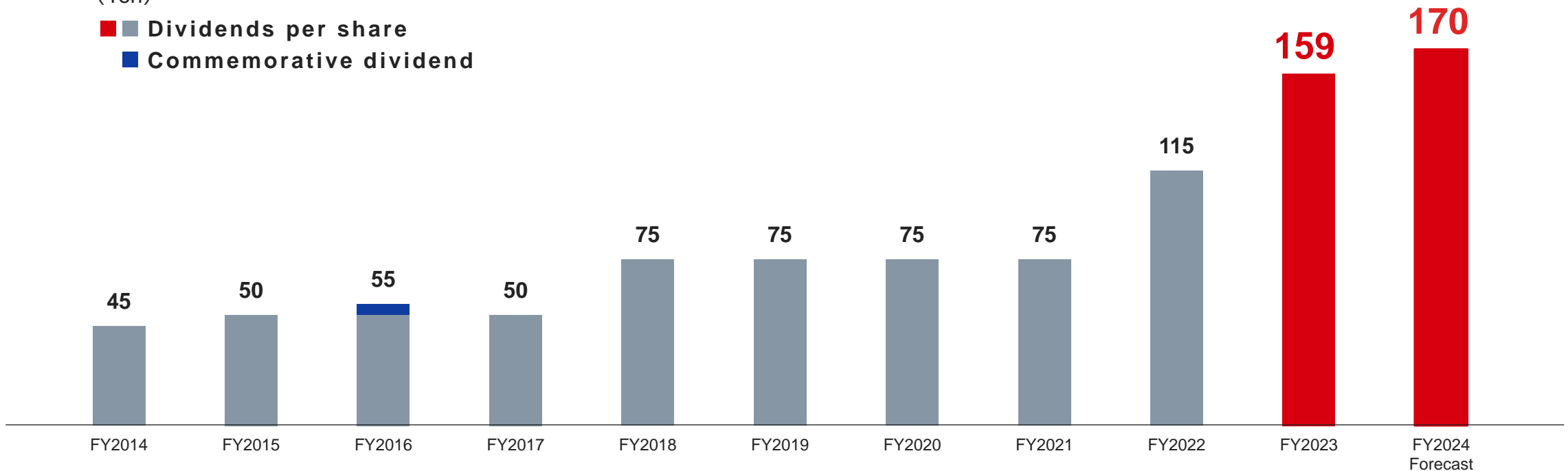
## Returns to Shareholders

In FY2023, we plan to pay dividend of 159 yen per share that achieve the current medium-term management plan target (DOE3.6%)

### Total dividends (Full year) per share

(Yen)

- Dividends per share
- Commemorative dividend



\* Due to the consolidation of 5 shares into 1 share on October 1, 2017, the dividend amount prior to that date has been adjusted to take into account the consolidation

\* In FY2016, we paid a commemorative dividend of 5 yen per share

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# Progress of the Medium-Term Management Plan

The operating income target for the final year under the current medium-term management plan (FY2022 to FY2024) has already been achieved (FY2022 and FY2023)

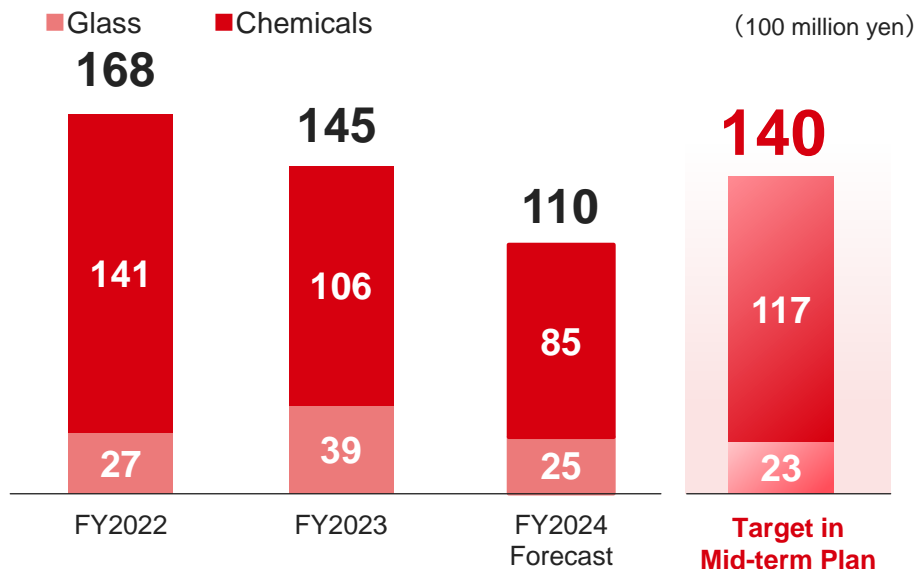
## Analysis of difference from forecast



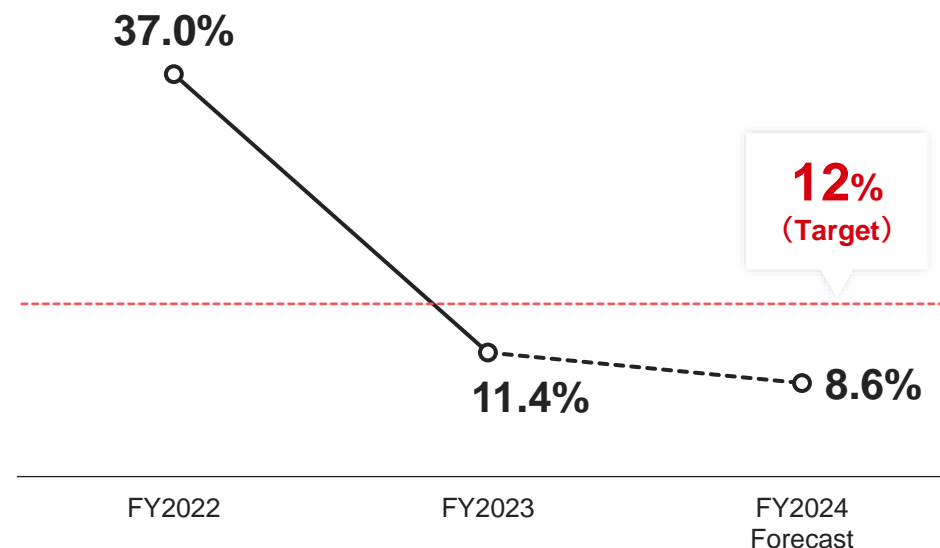
- Background to achievement : (1) Chemicals Business : Growth in electronic materials, energy materials, and medical chemicals business  
(2) Glass Business : Achieved profitability in FY2022 through drastic structural improvements (improvement of 52 hundred million yen)
- Final year (FY2024) : Operating profit will temporarily deviate from the final target level due to deterioration of the market environment in the energy materials business and increased costs for raw materials and fuel materials

\* New Medium-Term Management Plan (FY2025 to FY2027) is scheduled to be announced next fiscal year to realize VISION 2030

### Operating profit



### ROE



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# Business field [Glass Business]

## Architectural glass

- Provide a variety of glass products for the domestic architecture and housing industries
- Focus on expansion of safe and secure living environments and environmentally conscious products

Float glass, Figured glass, Wired glass, Heat reflective glass, Fabricated glass, Mirrors, Anti-fog mirrors, Decorated glass



## Glass fiber

- Provide products in both the long and short fiber fields
- Focus on developing special materials and products for automotive and electronic materials

Roving, Chopped strand, Chopped strand mat, Milled fiber, Rubber coated glass cord, Glass wool for automobiles



## Automotive glass

- Provide Japanese major automakers with high-quality products that meet the latest technological trends with high safety, comfort, and design

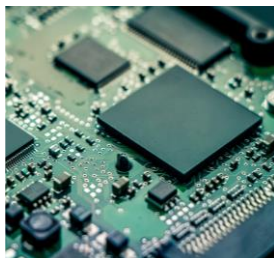
IR-cut glass, UV-cut glass, Glass antennas, Privacy glass, Module glass, Acoustic glass, Defogging glass, Head-up display glass and other various safety glass



# Business field [Chemicals Business]

## Electronic Materials

- Provide cleaning gas for semiconductor manufacturing equipment developed by our company, the first in the world, next-generation etching gas with low environmental impact, semiconductor circuit pattern collapse prevention agent, etc.



High-purity fluorine gases for semiconductors, Pattern collapse inhibitors for semiconductor circuit patterns (Pattern Keeper™), Resist materials

## Energy Materials

- Provide functional electrolytes with proprietary additives that are highly effective in improving battery output characteristics and extending battery life



Electrolytes for lithium-ion batteries, Additives for electrolytes

## Medi-Chemicals

- Provide pharmaceutical active substances and intermediates including inhalation anesthetic, as well as chemicals for medical and pharmaceutical use



Active ingredients & intermediates for pharmaceuticals, Chemicals for medical and pharmaceutical products

## Applied Chemicals

- Provide organic and inorganic chemical products that are basic materials for various industries, including next-generation blowing agents and solvents with excellent environmental performance



Hydrofluoroolefin, Active ingredients & intermediates for agrochemicals, Organic fluorine compounds, Hydrofluoric acid, Polyaluminum chloride

## Fertilizers

- Provide fertilizers for paddy rice, with a focus on coated fertilizers that contribute to labor saving, labor reduction, and low cost



Coated fertilizer, NPK compound fertilizer, NK compound fertilizer, Ammonium chloride, Organic chemical fertilizer

# Consolidated Results

	FY2019			FY2020			FY2022			FY2023			FY2024 Forecast		
	1st Half	2nd Half	Full year	1st Half	2nd Half	Full year	1st Half	2nd Half	Full year	1st Half	2nd Half	Full year	1st Half	2nd Half	Full year
(100 million yen)															
<b>Net sales</b>	840	1,067	1,907	981	1,081	2,062	783	910	1,693	791	812	1,603	720	840	1,560
<b>Glass business</b>	490	634	1,124	551	567	1,118	254	293	547	289	305	594	300	325	625
<b>Architectural glass</b>	155	171	326	146	133	279	107	123	230	115	120	235	115	135	250
<b>Automotive glass</b>	304	424	728	370	398	768	110	129	239	133	144	277	140	140	280
<b>Glass fiber</b>	31	39	70	35	36	71	37	41	78	41	41	82	45	50	95
<b>Chemicals business</b>	350	433	783	430	514	944	529	617	1,146	502	507	1,009	420	515	935
<b>Applied Chemicals</b>	67	95	162	98	111	209	121	112	233	75	95	170	85	85	170
<b>Medi-Chemicals</b>	79	62	141	75	76	151	88	76	164	83	80	163	80	80	160
<b>Electronic Materials</b>	89	88	177	108	91	199	92	100	192	85	110	195	110	115	225
<b>Energy Materials</b>	62	94	156	96	133	229	161	202	363	201	123	324	90	120	210
<b>Fertilizers</b>	35	69	104	35	77	112	45	102	147	32	77	109	30	90	120
<b>Others</b>	18	25	43	18	26	44	22	25	47	26	22	48	25	25	50
<b>Operating profit</b>	(7)	48	41	26	47	73	74	94	168	60	85	145	40	70	110
<b>Glass business</b>	(34)	4	(30)	(7)	(18)	(25)	10	17	27	9	30	39	10	15	25
<b>Chemicals business</b>	27	44	71	33	65	98	64	77	141	51	55	106	30	55	85
<b>Ordinary profit</b>	(10)	57	47	41	78	119	106	90	196	63	100	163	45	80	125
<b>Profit attributable to owners of parent</b>	(20)	32	12	29	(427)	(398)	169	256	425	57	68	125	35	65	100
<b>R&amp;D expenses</b>	28	29	57	27	27	54	27	29	56	31	35	66	37	38	75
<b>Glass business</b>	6	6	12	5	4	9	5	3	8	4	4	8	4	4	8
<b>Chemicals business</b>	22	23	45	22	23	45	22	26	48	27	31	58	33	34	67
<b>Capital investment</b>	36	40	76	47	48	95	29	42	71	30	31	61	50	50	100
<b>Glass business</b>	13	18	31	17	14	31	6	16	22	6	8	14	10	10	20
<b>Chemicals business</b>	23	22	45	30	34	64	23	26	49	24	23	47	40	40	80
<b>Depreciation expenses</b>	64	65	129	60	62	122	45	45	90	45	46	91	45	45	90
<b>Glass business</b>	31	31	62	25	26	51	10	10	20	9	10	19	10	10	20
<b>Chemicals business</b>	33	34	67	35	36	71	35	35	70	36	36	72	35	35	70
<b>Interest-bearing debt</b>	784	-	627	578	-	539	503	-	651	648	-	530	-	-	500
<b>Exchange(Yen/US \$)</b>	107	105	106	108	112	110	123	140	132	135	146	141	145	145	145
<b>Crude oil (US\$/bbl, CIF)</b>	36.0	50.1	43.1	70.4	83.1	76.7	111.4	91.4	101.4	83.2	87.7	85.5	79.0	79.0	79.0



# Consolidated Net Sales and Profit

		FY2019				FY2020				FY2021				FY2022				FY2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(100 million yen)																					
Net sales	Quarter	542	554	568	561	451	389	530	537	506	475	537	544	373	410	468	442	390	401	418	394
	Half	1,096		1,129		840		1,067		981		1,081		783		910		791		812	
	Full year	2,225				1,907				2,062				1,693				1,603			
Operating profit	Quarter	17	20	18	25	4	(11)	21	27	19	7	14	33	36	38	51	43	28	32	46	39
	Half	37		43		(7)		48		26		47		74		94		60		85	
	Full year	80				41				73				168				145			
Operating profit ratio(%)	Quarter	3.2	3.5	3.3	4.4	0.9	(3.0)	4.1	4.9	3.8	1.5	2.6	6.0	9.7	9.3	10.8	9.6	7.3	7.9	10.8	9.9
	Half	3.4		3.8		(0.9)		4.5		2.6		4.3		9.5		10.2		7.6		10.5	
	Full year	3.6				2.1				3.5				9.9				9.1			
Ordinary profit	Quarter	21	19	23	23	13	(23)	24	33	24	17	29	49	57	49	42	48	38	25	46	54
	Half	40		46		(10)		57		41		78		106		90		63		100	
	Full year	86				47				119				196				163			
Profit attributable to owners of parent	Quarter	13	13	17	21	6	(26)	20	12	14	15	13	(440)	62	107	48	208	28	29	36	32
	Half	26		38		(20)		32		29		(427)		169		256		57		68	
	Full year	64				12				(398)				425				125			
Profit attributable to owners of parent ratio (%)	Quarter	2.4	2.3	3.1	3.8	1.4	(6.7)	3.8	2.2	2.7	3.3	2.4	(81.0)	16.7	26.0	10.4	46.9	7.3	7.1	8.7	8.1
	Half	2.4		3.4		(2.4)		3.0		3.0		(39.6)		21.5		28.2		7.2		8.4	
	Full year	2.9				0.6				(19.3)				25.1				7.8			

# Consolidated Net Sales and Operating Profit [Glass Business]

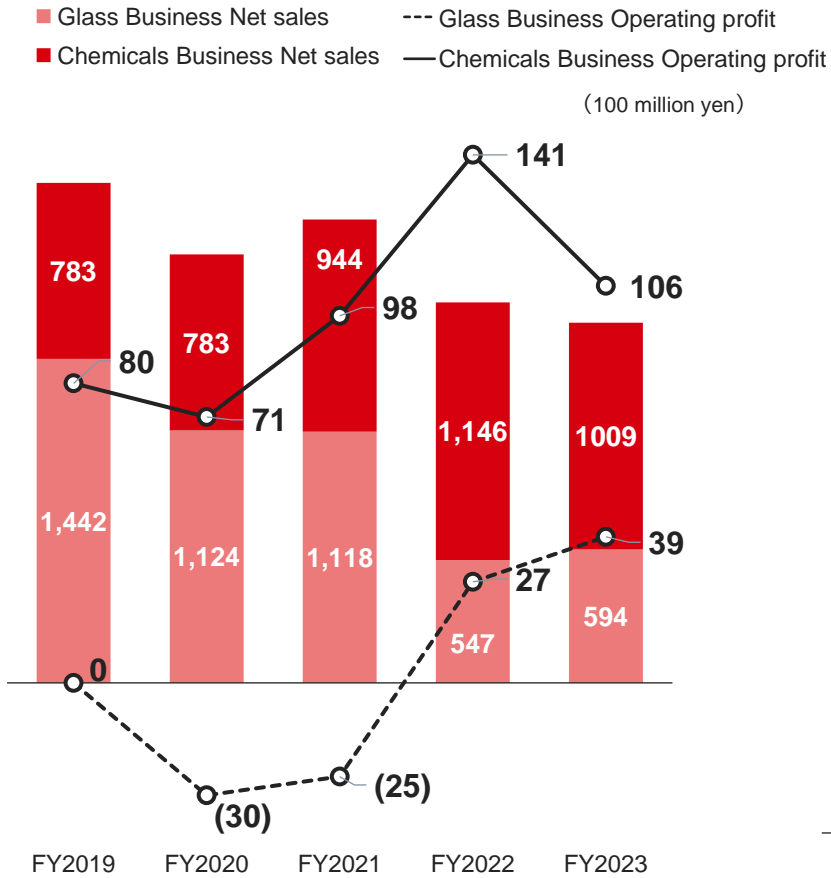
		FY2019				FY2020				FY2021				FY2022				FY2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(100 million yen)																					
Net sales	Quarter	356	378	358	350	268	222	330	304	280	271	283	284	117	137	148	145	139	150	163	142
	Half	734		708		490		634		551		567		254		293		289		305	
	Full year	1,442				1,124				1,118				547				594			
Architectural glass	Quarter	97	113	111	113	77	78	87	84	73	73	71	62	51	56	63	60	55	60	66	54
	Half	210		224		155		171		146		133		107		123		115		120	
	Full year	434				326				279				230				235			
Automotive glass	Quarter	240	246	226	216	178	126	223	201	189	181	193	205	49	61	64	65	63	70	76	68
	Half	486		442		304		424		370		398		110		129		133		144	
	Full year	928				728				768				239				277			
Glass fiber	Quarter	19	19	21	21	13	18	20	19	18	17	19	17	17	20	21	20	21	20	21	20
	Half	38		42		31		39		35		36		37		41		41		41	
	Full year	80				70				71				78				82			
Operating profit	Quarter	0	4	(5)	1	(13)	(21)	5	(1)	(1)	(6)	(12)	(6)	3	7	8	9	3	6	13	17
	Half	4		(4)		(34)		4		(7)		(18)		10		17		9		30	
	Full year	0				(30)				(25)				27				39			

# Consolidated Net Sales and Operating Profit [Chemicals Business]

		FY2019				FY2020				FY2021				FY2022				FY2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(100 million yen)																					
Net sales	Quarter	186	176	210	211	183	167	200	233	226	204	254	260	256	273	320	297	251	251	255	252
	Half	362		421		350		433		430		514		529		617		502		507	
	Full year	783				783				944				1,146				1,009			
Applied Chemicals	Quarter	49	45	56	63	35	32	45	50	52	46	60	51	61	60	58	54	37	38	44	51
	Half	94		119		67		95		98		111		121		112		75		95	
	Full year	213				162				209				233				170			
Medi-Chemicals	Quarter	46	46	43	42	47	32	27	35	44	31	35	41	44	44	44	32	42	41	34	46
	Half	92		85		79		62		75		76		88		76		83		80	
	Full year	177				141				151				164				163			
Electronic Materials	Quarter	39	41	41	38	43	46	42	46	53	55	43	48	44	48	52	48	41	44	48	62
	Half	80		79		89		88		108		91		92		100		85		110	
	Full year	159				177				199				192				195			
Energy Materials	Quarter	26	27	37	27	28	34	42	52	46	50	64	69	73	88	106	96	98	103	82	41
	Half	53		64		62		94		96		133		161		202		201		123	
	Full year	117				156				229				363				324			
Fertilizers	Quarter	26	17	33	41	21	14	31	38	21	14	38	39	25	20	49	53	22	10	35	42
	Half	43		74		35		69		35		77		45		102		32		77	
	Full year	117				104				112				147				109			
Others	Quarter	-	-	-	-	9	9	13	12	10	8	14	12	9	13	11	14	11	15	12	10
	Half	-		-		18		25		18		26		22		25		26		22	
	Full year	-				43				44				47				48			
Operating profit	Quarter	17	16	23	24	17	10	16	28	20	13	26	39	33	31	43	34	25	26	33	22
	Half	33		47		27		44		33		65		64		77		51		55	
	Full year	80				71				98				141				106			

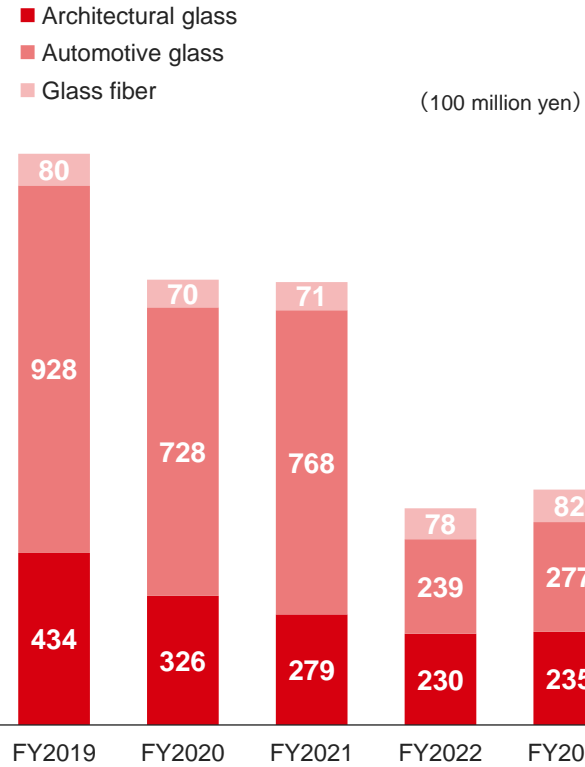
# Consolidated Result by Segment (Full year)

## Net sales and Operating profit

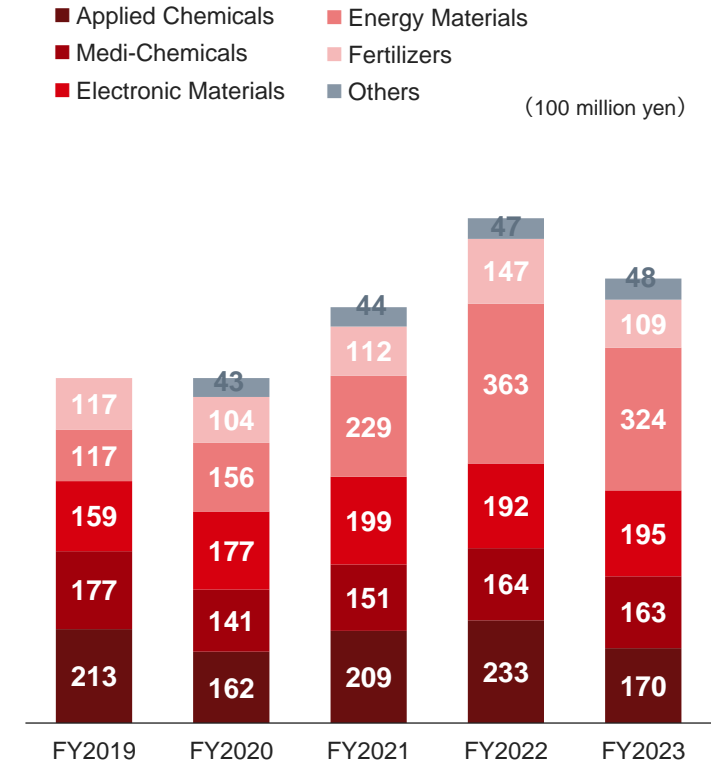


## Net sales by Segment

### Glass Business



### Chemicals Business





## Disclaimer

The figures in this document have been simplified by rounding the amount of the financial results to less than 100 million yen. In addition, some items have been rounded to the nearest million yen in order to adjust the total. Please refer to the Summary of Financial Results for accurate figures.

The earnings forecasts and business plans in this document are based on certain assumptions, including the economic environment and business policies as of May 10, 2024. Accordingly, actual results may differ materially from these forecasts due to various factors. This information is subject to change without notice.

This material is not intended as a solicitation for investment. You are encouraged to make investment decisions at your own discretion. We shall not be liable for any damages arising from the use of this document.

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