

IR Briefing for 1H the Fiscal Year Ending March 2024

Progress in the Final Year of Medium-Term Management Plan NC2023

Inabata & Co., Ltd.

Katsutaro Inabata, Director, President

Inabata & Co., Ltd. will hold the financial results briefing for 1H the fiscal year ending March 2024 via live broadcast on December 5, 2023.

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Company Overview

About Inabata:

1. **Founded in 1890**

The Company was founded in Kyoto in 1890 as an importer of dyestuffs. The business was later expanded with a focus on chemicals.



Inabata Dye Shop (Nishijin, Kyoto)

2. **A globally expanding, multifaceted trading company**

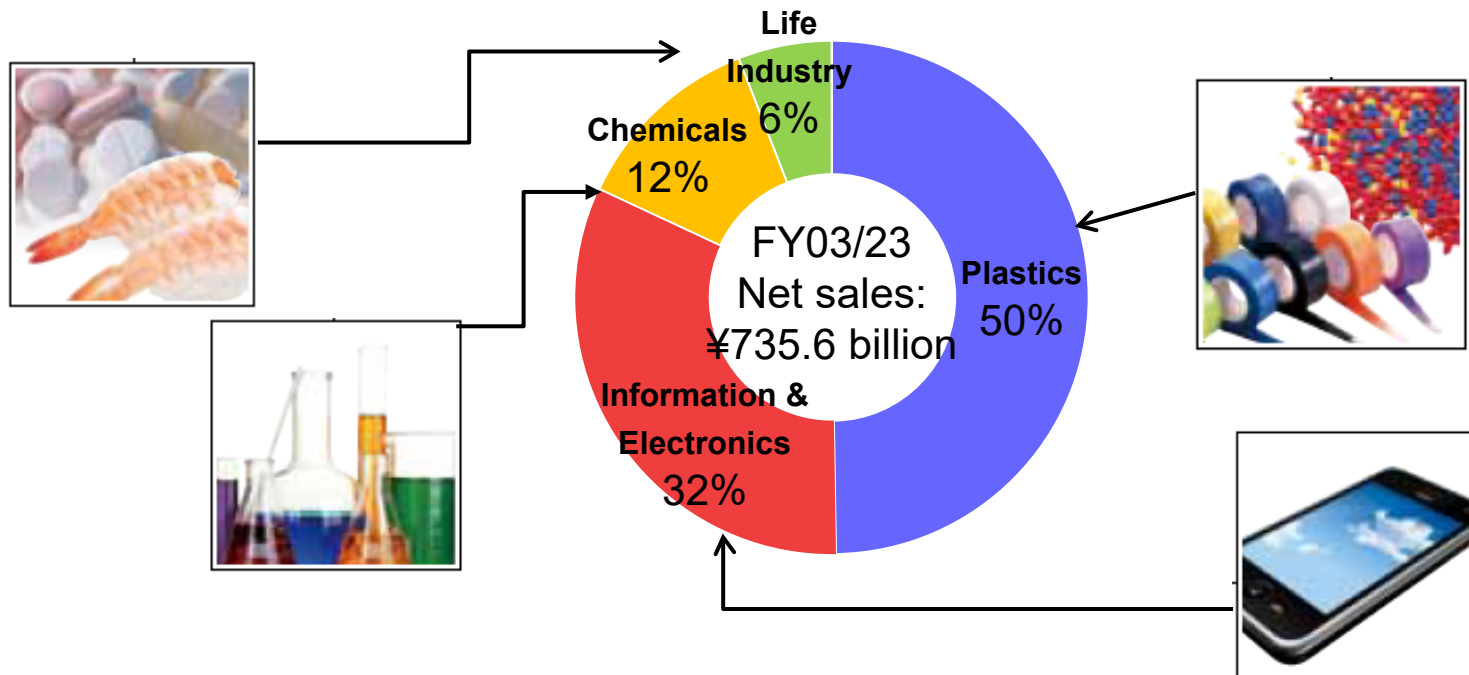
The company operates at 60 locations across 19 countries. Business functions include market development, manufacturing and processing, logistics, and finance. Our plans and proposals are based on specialized expertise and knowledge of products and markets.



Company Overview

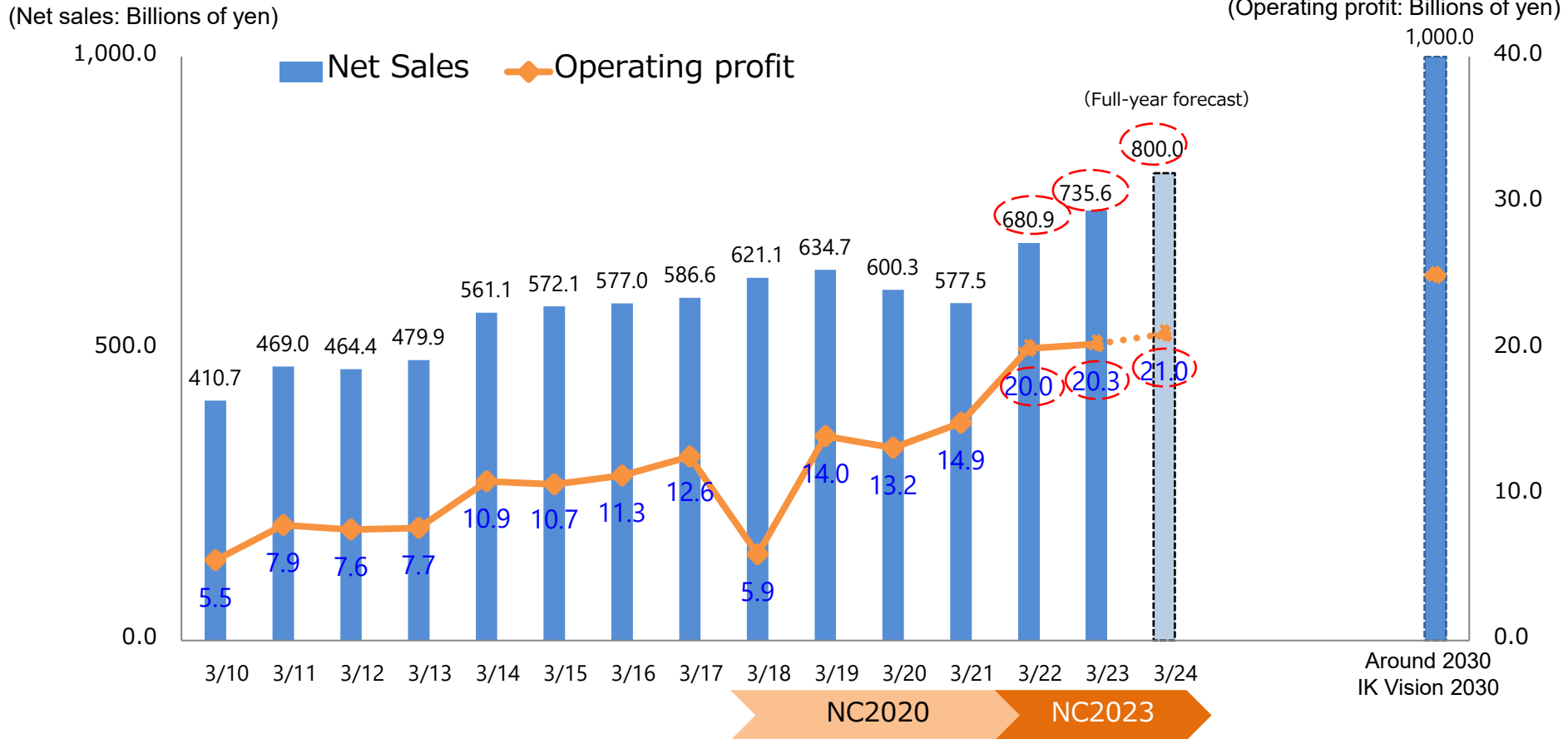
3. Four business segments

We operate in four segments: Information & Electronics, Chemicals, Life Industry, and Plastics.



Trend in Net Sales & Operating Profit

- Sales and profit grew steadily during the current medium-term plan, NC2023, owing in part to a tailwind provided by the weak yen.



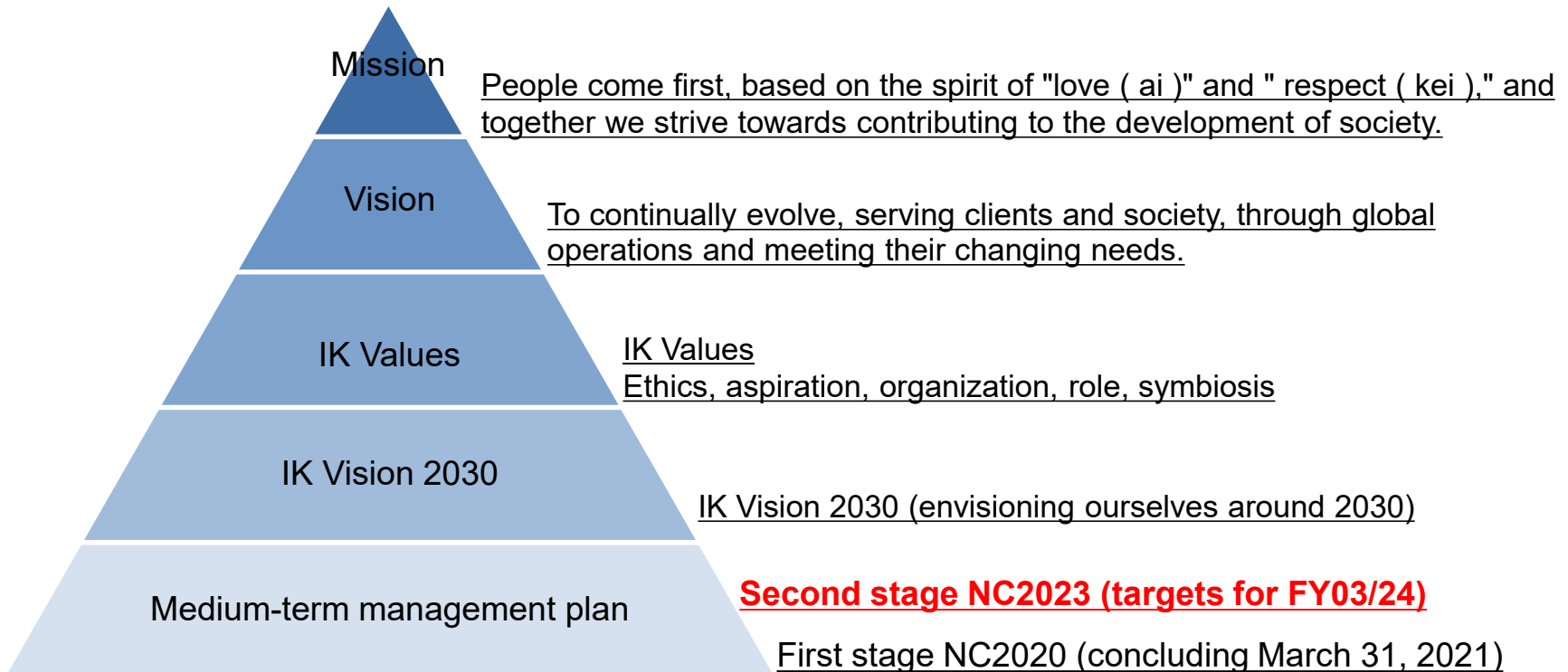
	FY03/10	FY03/11	FY03/12	FY03/13	FY03/14	FY03/15	FY03/16	FY03/17	FY03/18	FY03/19	FY03/20	FY03/21	FY03/22	FY03/23	FY03/24
Exchange rate: USD/JPY	92.10	81.49	77.74	79.81	100.17	109.76	120.15	108.34	110.85	110.92	108.70	106.10	112.39	135.50	140.00*

Note: Revised forex rate assumptions at the time of Q2 FY03/24 results announcement (initially JPY130.00/USD→JPY140.00/USD).

- Summary of Medium-Term Management Plan New Challenge 2023 (NC2023)

NC2023: Basic Policies

- Second-stage medium-term management plan on the way to our long-term vision, IK Vision 2030



Long-term Vision IK Vision 2030

- Inabata's aspirations for itself in around 2030

Reach consolidated net sales of **¥1 trillion**

Further enhancing multifaceted capabilities (such as manufacturing, logistics, and finance) in addition to trading

At least **one-third** of business from segments other than Information & Electronics and Plastics

Overseas business
70% or more

[Formulated May 2017]

NC2023:Key Initiatives

- Six key initiatives are as follows

Key Initiatives for NC2023

1.	Further development of core businesses and horizontal expansion into growth sectors
2.	Multi-faceted approach to markets with potential for future growth and steady monetization efforts
3.	Intensification of investment targeting future growth
4.	Further improvement of global management information infrastructure
5.	Continuous review of assets and further improvement of capital and asset efficiency
6.	Enhancement of human capital utilization efforts

- 1H Progress in the Final Year of Medium-Term Management Plan NC2023

Information & Electronics

FPD(flat panel display) Market

- While end user demand remained sluggish, inventory adjustments ran their course. Panel prices increased, and utilization of panel manufacturers is on a recovery track.
- Demand for FPD-related materials for TVs, smartphones, PC monitors, and tablets is expected to remain low due in part to the impact of the drop in demand in China.
- Sales of OLED for smartphones grew, but the use of OLED was still limited in terms of panel area. In the overall FPD market, LCD panels are expected to maintain a dominant share in terms of panel area for some time to come.
- Sales of the Company's FPD-related materials were robust for automotive and OLED applications, despite stagnant sales for use in large screen TVs.

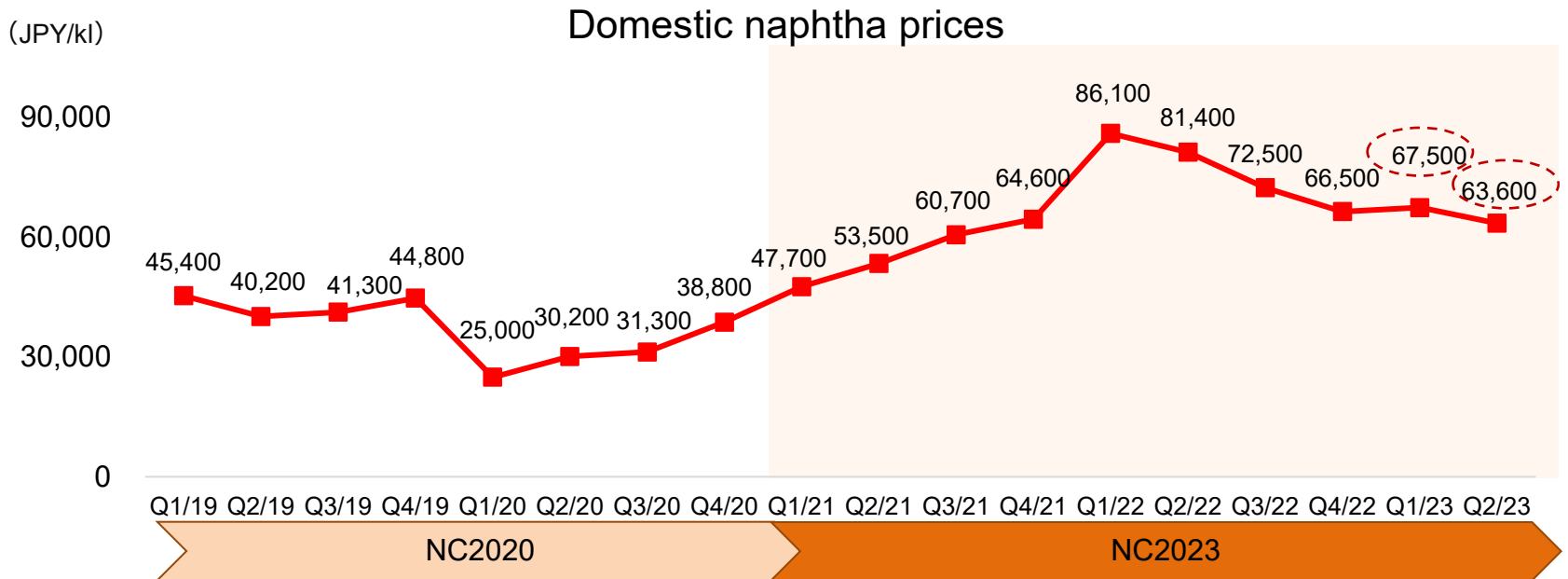
Projected Breakdown of Total Flat Panel Display Area (LCDs and OLEDs)

% of total panel area	2019	2020	2021	2022	2023	2024	2025
LCDs	96%	96%	95%	94%	94%	94%	94%
OLEDs	4%	4%	5%	6%	6%	6%	6%

Note: Projected figures are provided for reference and represent company predictions based on various data

Operating Environments in 1H FY03/24: Plastics

- Domestic naphtha prices were in the JPY60,000/kl range, and per-unit selling prices of commodity resins more or less remained high.
- Sales of the Company’s commodity resins for use in everyday goods, construction materials, and food packaging were stagnant due to a slump in consumer demand against a backdrop of rising prices.
- Sales of the Company’s high-performance resins for OA and home electronics applications were sluggish due to inventory adjustments at manufacturers. Sales for automotive applications overall were on a recovery path, despite lower sales to Japanese Tier 1 and Tier 2 manufacturers in China, owing to the easing of electronic parts shortages in other regions.



1H Progress in the Final Year of NC2023

- Results were largely in line with the full-year forecast.
- Net sales and operating profit are expected to reach the final year targets of NC2023; ordinary profit and profit attributable to owners of the parent are projected to fall short of the targets due to higher interest rates for securing funds.

(Billions of yen)

	NC2023 FY03/23 Second year		NC2023 FY03/24 Final year		NC2023 FY03/24 Final year targets
	1H actual	FY03/23 Actual	1H actual	FY03/24 Plan	
Net sales	373.4	735.6	375.1	800.0	800.0
Operating profit	10.5	20.3	10.4	21.0	20.5
Operating profit margin	2.8%	2.8%	2.8%	2.6%	2.6%
Ordinary profit	10.3	19.1	10.6	20.0	21.5
Profit attributable to owners of parent	9.6	19.4	12.5	21.0	22.5
ROE	—	11.0%	—	10% or more	10% or more
Net debt/equity ratio	0.24x	0.16x	0.06x	—	0.5x or less
Equity ratio	46.6%	47.2%	46.5%	—	Approximately 40-50%
Exchange rate	USD1=¥134.03	USD1=¥135.50	USD1=¥141.06	USD1=¥140.00*	USD1=¥120.00

Note: Net D/E ratio = (interest-bearing debt – cash and deposits) / equity capital

※Released May 2022

* Revised forex rate assumptions at the time of Q2 FY03/24 results announcement (initially JPY130.00/USD→JPY140.00/USD).

1H Progress in the Final Year of NC2023: By Segment

- Sales in Information & Electronics fell short of the final year target due to stagnant sales of FPD-related materials.
- The Plastics business is performing strongly, partly owing to a tailwind provided by the weak yen.

(Billions of yen)

Segment	NC2023 FY03/23 Second year				NC2023 FY03/24 Final year				NC2023 FY03/24 Final year targets*	
	1H actual		FY03/23 Actual		1H actual		FY03/24 Plan*			
	Sales	Operating profit	Sales	Operating profit	Sales	Operating profit	Sales	Operating profit	Sales	Operating profit
Information & Electronics	118.9	2.64	238.0	5.26	116.2	3.34	246.0	5.20	284.0	6.3
Chemicals	45.6	1.40	89.8	2.77	54.5	1.36	119.0	3.05	119.0	2.6
Life Industry	21.5	1.17	43.6	1.93	25.4	0.65	52.0	2.65	52.0	2.5
Plastics	187.1	5.26	363.9	10.20	178.8	5.03	382.8	10.00	344.8	9.0
Other	0.0	0.06	0.1	0.13	0.0	0.06	0.2	0.10	0.2	0.1
Total	373.4	10.54	735.6	20.31	375.1	10.46	800.0	21.00	800.0	20.5

※Released June 2023

※Released May 2022

NC2023 Investment Status

- In FY03/24, we are accelerating investments in M&A, environment and energy-related, and semiconductor-related fields.

(Billions of yen)	FY03/22 Actual	FY03/23 Actual	FY03/24 1H Actual	Major growth investments in 1H FY03/24	NC2023 cumulative results (FY03/22 onward)
Growth investment	1.20	2.86	6.08	M&A: ¥3.59 billion (Maruishi Chemical Trading, Daigo Tsusho) Information & Electronics: ¥0.6 billion for rechargeable battery-related ¥0.5 billion for semiconductor-related ¥0.3 billion for renewable energy-related	10.15
Fixed investment	2.01	2.78	1.54	Plastics segment: ¥0.27 billion for facilities (related to sheets and inflation films) ¥0.13 billion for facilities (related to compounds)	6.32
Total	3.21	5.64	7.62		16.48

* Digitalization-related investments are included in Fixed investment.

Summary of progress in key initiatives for NC2023

- We made steady progress in measures for each initiative, building a foundation for further earnings growth.

Key Initiatives for NC2023	Specific measures underway
1. Further development of core businesses and horizontal expansion into growth sectors	<ul style="list-style-type: none"> • Expansion of business in the automotive, especially EV, field • Acquisition of Maruishi Chemical Trading (made it a subsidiary)
2. Multi-faceted approach to markets with potential for future growth and steady monetization efforts	<ul style="list-style-type: none"> • Participation in biomass power generation business (Fukuyama, Sakaiminato) • Expansion of sales of products that reduce environmental load • Investment in semiconductor-related companies
3. Intensification of investment targeting future growth	<ul style="list-style-type: none"> • Acquisition of Daigo Tsusho (made it a subsidiary) • Establishment of a US subsidiary that manufactures lithium ion battery-related materials • Reinforcement of Business Planning Office functions
4. Further improvement of global management information infrastructure	<ul style="list-style-type: none"> • Progress in the core operational system overhaul project • Progress in strengthening security measures, including in overseas
5. Continuous review of assets and further improvement of capital and asset efficiency	<ul style="list-style-type: none"> • Fundraising for growth investment through the sale of strategic shareholdings • Issue of straight bonds (diversifying fundraising methods)
6. Enhancement of human capital utilization efforts	<ul style="list-style-type: none"> • Introduction of a restricted stock incentive plan for the employee shareholding association • Revision of HR systems to promote diversity • Enhancement of training systems to nurture global talent

- Returning Profits to Shareholders

NC2023 Returning Profits to Shareholders

Basic Policy on Shareholder Return

During NC2023

■ Progressive dividends

We will ensure that dividend per share does not decline year on year by continually increasing our dividends

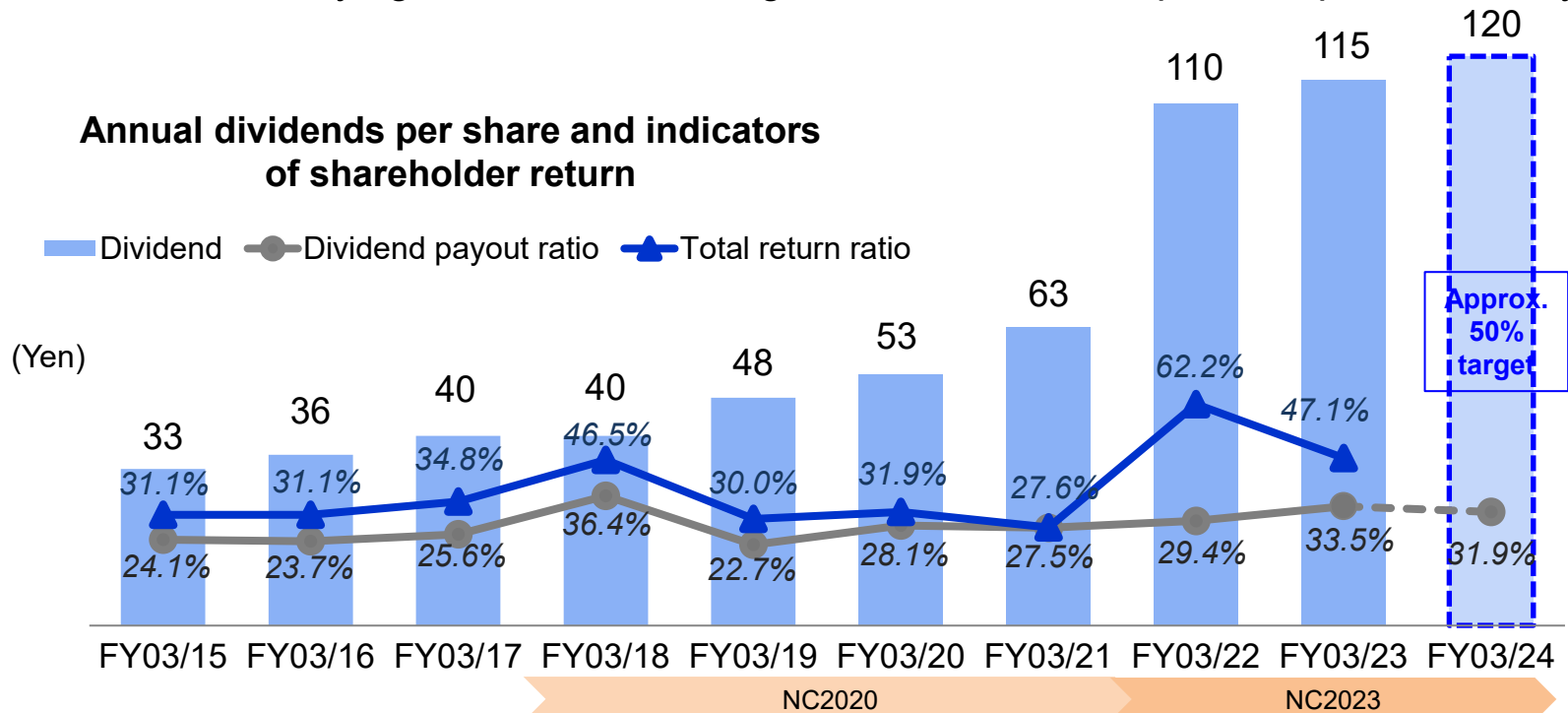
■ Target total return ratio of around 50%

However, in fiscal years when the Company has recorded a considerable amount of cash inflows from the sale of strategically held shares, instead of being strictly bounded by the target total return ratio, the Company will return profits to shareholders after comprehensive consideration of various factors including future funding needs, financial position, stock price, and market conditions.

Note: Total return ratio (%) = (dividend amount + amount of treasury shares acquired) / consolidated net income x 100

NC2023 Returning Profits to Shareholders

- For FY03/24, we plan to pay an annual dividend of JPY120 per share as planned (interim: JPY55, year-end: JPY65).
- We will continue buying back and canceling shares to further improve capital efficiency.



Treasury shares	FY03/15	FY03/16	FY03/17	FY03/18	FY03/19	FY03/20	FY03/21	FY03/22	FY03/23	FY04/24*	
Acquisition amount	604	707	891	679	936	425	-	7,499	2,635	2,229	(Millions of yen)
No. of shares Acquired	600	600	600	400	600	300	-	3,085	1,035	765	(Thousands of shares)
No. of shares cancelled	1,660	-	-	-	-	-	-	2,700	3,685	1,200	(Thousands of shares)

* Amounts current as of September 30, 2023

■ ESG

Corporate Governance Structure

- Transition to Company with Audit and Supervisory Committee in June 2022
- Transition to monitoring-type Board of Directors where independent outside directors account for more than half
- **Added one more outside director (Audit and Supervisory Committee member) in June 2023**

Ratio of independent outside directors

58% (7 out of 12)



Directors (excluding audit and supervisory committee members)

7 persons



Outside

Directors (audit and supervisory committee members)

5 persons



Outside

Sustainability Initiatives

■ We accelerated sustainability initiatives in NC2023.

- | | |
|-----------------------|---|
| October 2021 | Established Sustainability Committee
Chaired by the Company president; all directors, including those from outside the Company, participate in the Committee as a member or observer |
| November 2021 | Formulated the Inabata Group Sustainability Basic Policy and the Code of Conduct |
| March 2022 | Formulated Inabata Group Human Rights Policy |
| April 2022 | Signed UN Global Compact (UNGC) |
| June 2022 | Announced “2050 Carbon Neutrality Declaration”
Defined materiality issues
Began disclosures in accordance with TCFD recommendations |
| August 2022 | Selected as a component of the FTSE Blossom Japan Sector Relative Index |
| March 2023 | Certified as a Health & Productivity Management Outstanding Organization 2023 |
| April 2023 | Endorsed the recommendations of TCFD |
| August 2023 | Selected as a component of the FTSE Blossom Japan Index |
| September 2023 | Forged a business alliance with Asuene Inc. to support decarbonization of corporations |

Products that reduce environmental load: Sales by field

- Sales of eco-friendly (i.e., environmental load-reducing) products steadily expanded as we strengthened measures targeting the Energy & Power and Resources & Environment fields.
- We are focusing on expanding sales of eco-friendly and recycled resins.

(Billions of yen)

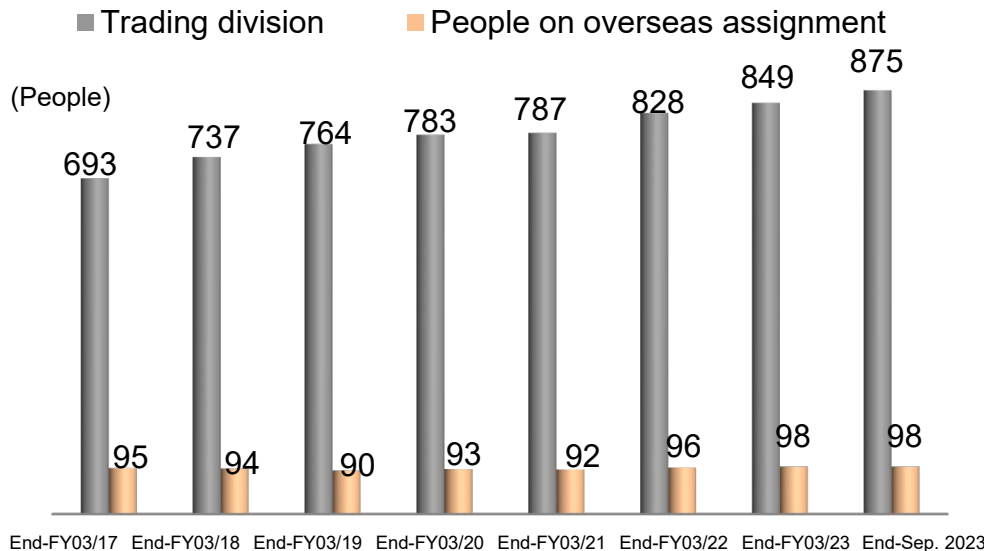
Field	Main contents	Sales			
		FY03/22 (actual)	FY03/23 (actual)	FY03/24 1H (actual)	FY03/24 (forecast)
Energy & Power	Renewable energy-related, battery-related, etc.	13.4	17.5	14.3	25.0
Resources & Environment	Sustainable raw materials, recycling, water-related	4.2	7.5	5.5	11.2
Materials & Chemicals	Low carbon materials, reduction of environmental pollutants, etc.	0.7	1.5	1.6	3.5
Environmental certifications	Certified products of FSC, PEFC, MSC, ASC, etc.	0.3	0.3	0.1	0.4
Total*		18.7	26.9	21.6	40.3

* Simple aggregate value

NC2023 Enhancement of Human Capital Utilization Efforts

- Established Global HR Management Department and further focused on centralized management and training of global personnel
- Made progress in revising HR system to increase diversity (empowerment of women and seniors)
- **Conducted an employee engagement survey, with a greater number of targets. Key scores improved.**
- **Certified as a Health & Productivity Management Outstanding Organization 2023**
- **Introduced a restricted stock incentive plan for the employee shareholder association**

Number of overseas personnel in the trading division and people on overseas assignment



President of Inabata and
IK Plastic Compound Mexico employees

Note: The number of people on overseas assignment is as of the first day of the following month.

■ Reference Materials

Key Initiatives for NC2023

1. Further development of core businesses and horizontal expansion into growth sectors

Segment	Key Initiatives
Information & Electronics	<ul style="list-style-type: none"> • Enrich LCD and OLED businesses within the Chinese market • Focus on FPDs for the new generation and peripheral components • Concentrate on the currently expanding business related to industrial inkjet printers
Plastics	<ul style="list-style-type: none"> • Take advantage of global expansion in the plastic compounds business and other operations and achieve business expansion, particularly in the automotive sector

Key Initiatives for NC2023

2. Multi-faceted approach to markets with potential for future growth and steady monetization efforts

Segment	Key Initiatives
Information & Electronics Plastics Chemicals	<ul style="list-style-type: none"> Expand our lineup of environmental impact-reducing products Conduct multifaceted rollout of initiatives supporting business in the new energy sector, 5G-related business, and business associated with automotive applications and mobility
Life industry (Food and agriculture)	<ul style="list-style-type: none"> Accelerate upstream and downstream expansion through wide-ranging investment and other initiatives
Life industry (Life science)	<ul style="list-style-type: none"> Strengthen focus on the regenerative medicine sector and other markets with growth potential

Key Initiatives for NC2023

3. Intensification of investment targeting future growth

- We will consider investing in the following sectors and fields to achieve expansion in the trading business.

Segment	Field
Information & Electronics	<ul style="list-style-type: none"> • Batteries and other elements of renewable energy
Life industry	<ul style="list-style-type: none"> • Upstream and downstream domains associated with food products and agriculture (especially processing functions) • Regenerative medicine and other growth areas (venture investment, etc.)
Plastics	<ul style="list-style-type: none"> • Pursue manufacturing functions with the aim of achieving enrichment in the automotive sector • Automation and labor saving in manufacturing divisions for compounds, etc.
Chemicals	<ul style="list-style-type: none"> • Mobility sector

Key Initiatives for NC2023

4. Further improvement of global management information infrastructure

Key Initiatives

- Embrace new technological trends and promote further digitalization (digital transformation initiatives)
- Establish a global management information infrastructure that will support security enhancement, business continuity planning, and new workstyles

Key Initiatives for NC2023

5. Continuous review of assets and further improvement of capital and asset efficiency

Key Initiatives

- Reduce the balance of strategic shareholdings at the end of March 2021 by half during the three years of NC2023
- Further reduce strategic shareholdings in the medium to long term, cutting the balance of strategic shareholdings at the end of March 2021 by about 80% in the next five years (by the end of March 2027)
- The policy is to allocate the funds obtained from the sale of shares held as strategic shareholdings not to internal reserves but to shareholder returns and investment for future growth.

Key Initiatives for NC2023

6. Enhancement of human capital utilization efforts

Key Initiatives
<ul style="list-style-type: none">• Further implement systemic enhancements aimed at supporting global human resource development and increasing diversity• Strengthen initiatives targeting employee engagement and new workstyle reforms

NC2023 Further Development of Core Businesses (Key Initiative 1)

Progress at our compounds plant
(sales in the automotive sector in Mexico)



■ As of 1H FY03/24

- Demand recovered as production picked up again with the easing of semiconductor shortages. Sales volume rose sharply.

■ Outlook for FY03/24

- Both sales within Mexico and to the US are expected to continue holding firm.

Company: IK Plastic Compound Mexico, S.A. de C.V.

Production capacity: 22,300 MT/year


Location: Silao, Guanajuato, central Mexico
Commenced operations in November 2013, with mass production starting in September 2014



【Sales volume】

FY03/21 (actual)	6,900 MT
FY03/22 (actual)	8,700 MT
1H FY03/23 (actual)	5,700MT
FY03/23 (actual)	10,800 MT
1H FY03/24 (actual)	7,000MT
FY03/24 (forecast)	13,500MT

NC2023 Further Development of Core Businesses (Key Initiative 1)

Progress at our compounds plant
(sales to manufacturers of OA equipment in the Philippines) 

- As of 1H FY03/24
 - Sales volume declined due to inventory adjustments at OA equipment manufacturers, our key customers.
- Outlook for FY03/24
 - Sales volume is projected to fall year-on-year due to protracted inventory adjustments at customers.

Company: IK PLASTIC COMPOUND PHILS. INC.

Production capacity: 19,700 MT/year

Location: Laguna Province, Philippines

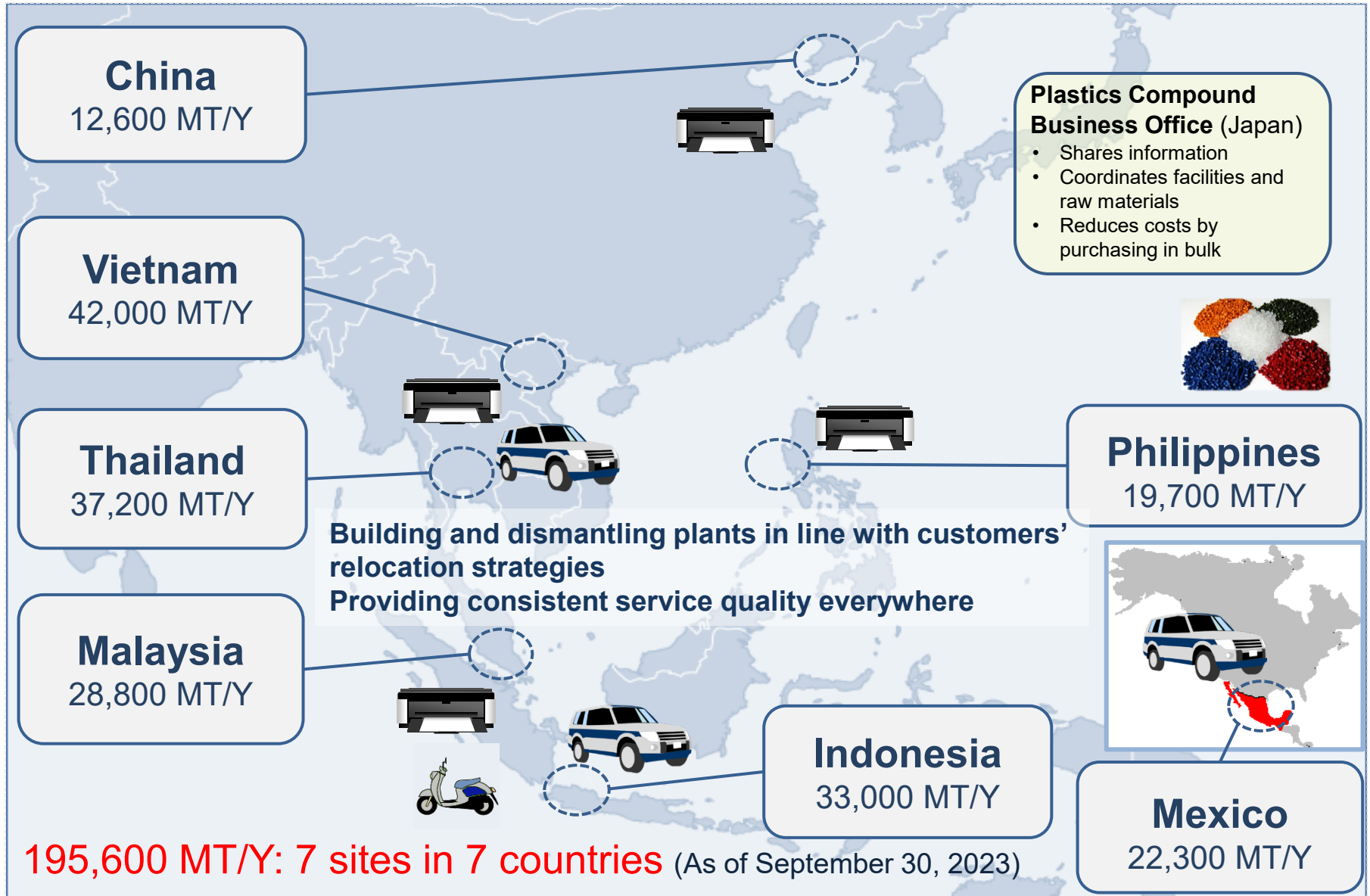
Commenced business and production in July 2014



【Sales volume】

FY03/21 (actual)	9,500MT
FY03/22 (actual)	17,000MT
1H FY03/23 (actual)	8,100MT
FY03/23 (actual)	15,700MT
1H FY03/24 (actual)	6,300MT
FY03/24 (forecast)	13,000MT

[Reference] Annual Production Capacity for Plastic Compounds



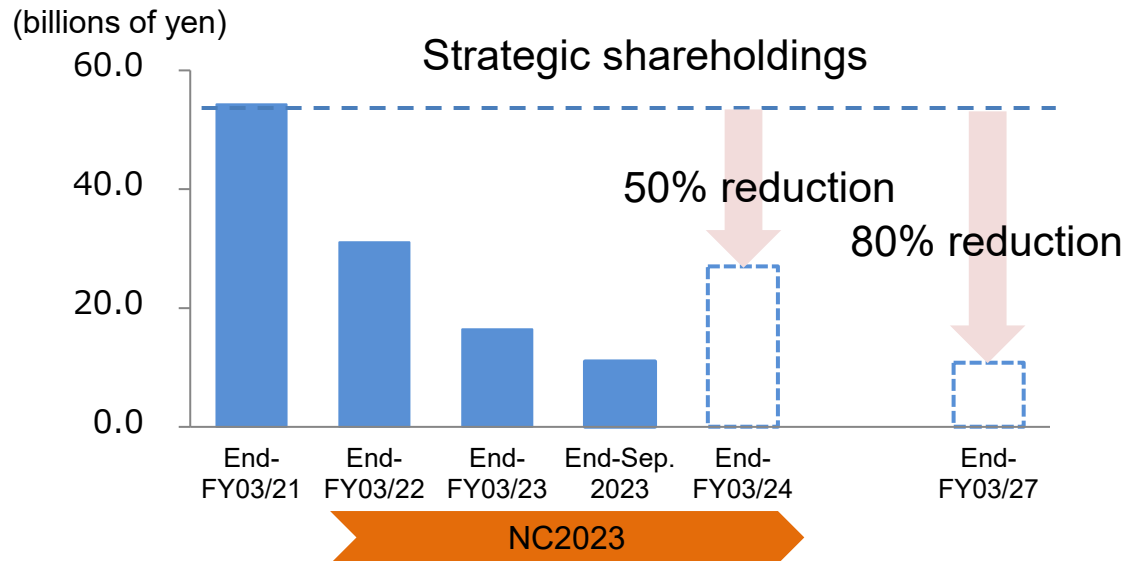
NC2023 Strategic shareholdings reduction policy (Key Initiative 5)

- We made greater-than-expected progress in reducing strategic shareholdings, owing in part to a drop in market prices.

Policy for reducing strategic shareholdings

- Reduce the balance of strategic shareholdings at the end of March 2021 by half during the three years of NC2023
- Further reduce strategic shareholdings in the medium to long term, curtailing the balance of strategic shareholdings at the end of March 2021 by about 80% by the end of March 2027.

→Funds procured from the sale of strategic shareholdings are in principle allocated to shareholder returns and growth investment



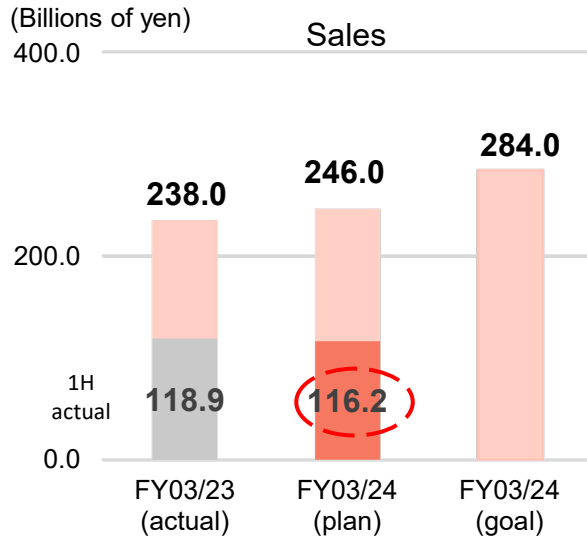
Sales value of strategic shareholdings
*Only includes listed stocks in Japan

FY03/18	¥9,017 million
FY03/19	¥5,298 million
FY03/20	¥3,026 million
FY03/21	¥2,944 million
FY03/22	¥9,367 million
FY03/23	¥10,076 million
FY03/24*	¥3,847 million

* As of September 30, 2023

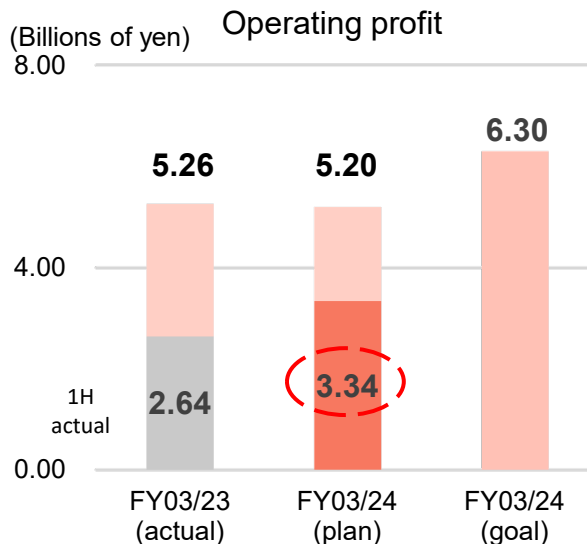
Notes: The balance of strategic shareholdings in the figure above is the total of the Company's shareholdings in listed companies in Japan. Strategic shareholding balances have been calculated using fiscal year-end stock prices

Progress in the Final Year of NC2023: (1) Information & Electronics



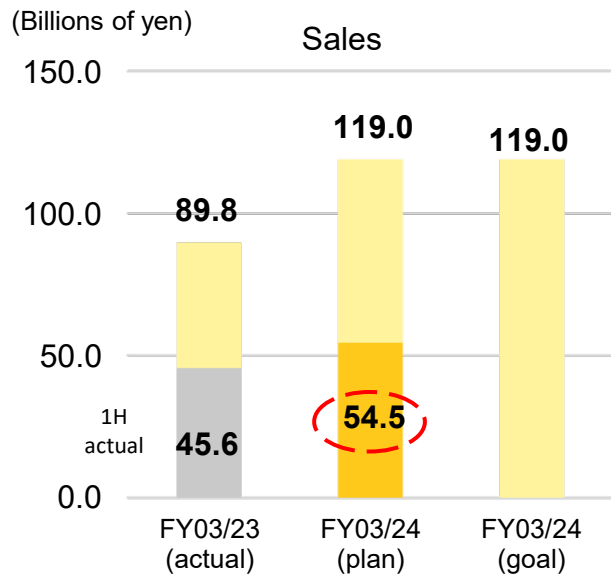
(Billions of yen)	FY03/23 actual	1H FY03/24 actual	FY03/24 plan	NC2023 Final year goals (FY03/24)
Sales	238.0	116.2	246.0	284.0
Operating profit	5.26	3.34	5.20	6.30
Operating profit margin	2.2%	2.9%	2.1%	2.2%

※Released May 2022



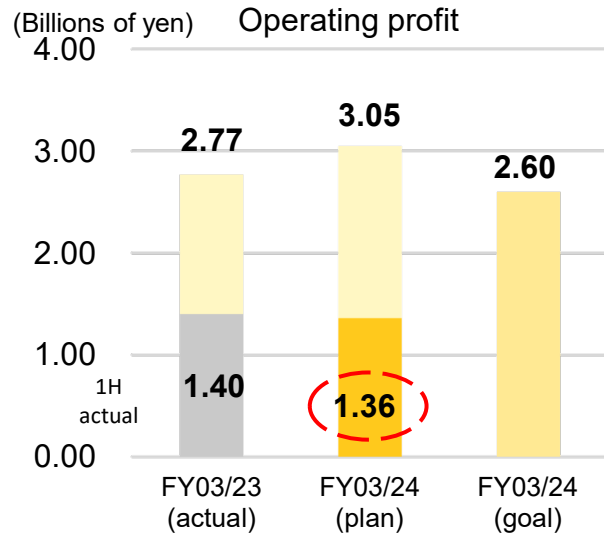
- Operating profit is growing faster than projected.
- Sales of FPD-related materials bottomed out as inventory adjustments ran their course. OA-related sales were affected by inventory adjustments at some customers.
- Solar cell and rechargeable battery-related businesses are expanding firmly.
- Decided to participate in the biomass power generation business (Sakaiminato, Tottori Pref., Shiwa District, Iwate Pref.), and invest in a new company for sale and manufacture of lithium-ion battery related materials (US), expanding the energy-related business.

Progress in the Final Year of NC2023: (2) Chemicals



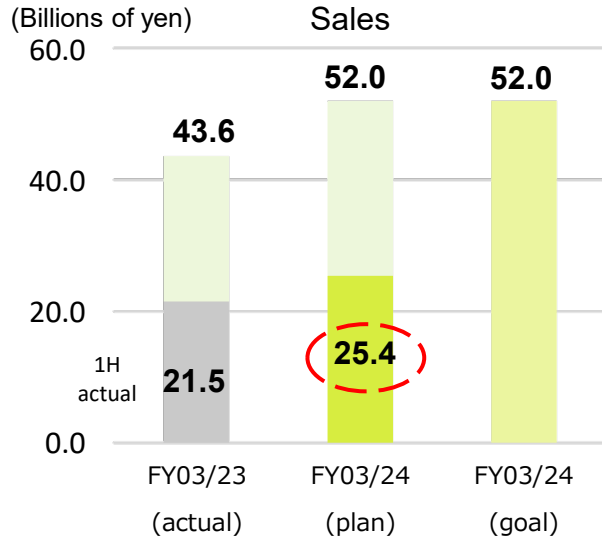
(Billions of yen)	FY03/23 actual	1H FY03/24 actual	FY03/24 plan	NC2023 Final year goals (FY03/24)
Sales	89.8	54.5	119.0	119.0
Operating profit	2.77	1.36	3.05	2.60
Operating profit margin	3.1%	2.5%	2.6%	2.2%

※Released May 2022



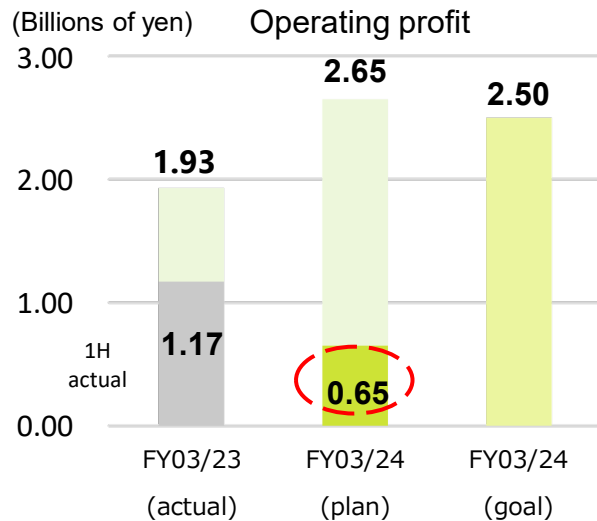
- Operating profit is largely in line with plan.
- Sales of resin raw materials, additives, raw materials for automotive parts, paints, inks, and adhesives reflected a reactionary drop from solid sales a year ago, but still remained high.
- Made Maruishi Chemical Trading a subsidiary, bolstering management resources in the chemical products field.

Progress in the Final Year of NC2023: (3) Life Industry



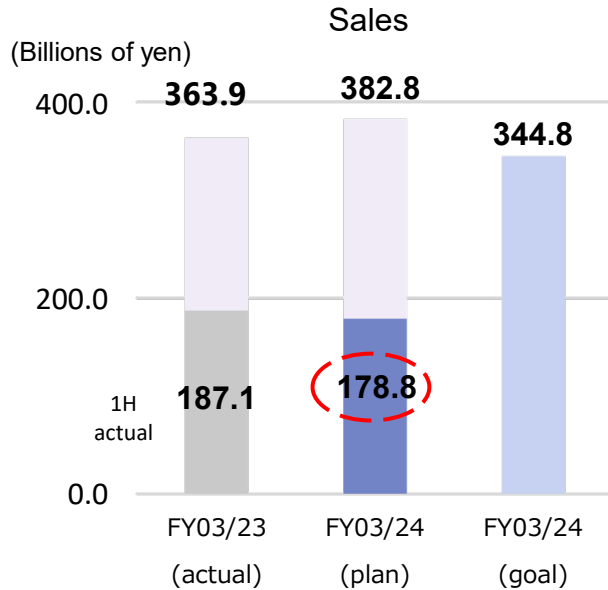
(Billions of yen)	FY03/23 actual	1H FY03/24 actual	FY03/24 plan	NC2023 Final year goals (FY03/24)
Sales	43.6	25.4	52.0	52.0
Operating profit	1.93	0.65	2.65	2.50
Operating profit margin	4.4%	2.6%	5.1%	4.8%

※Released May 2022



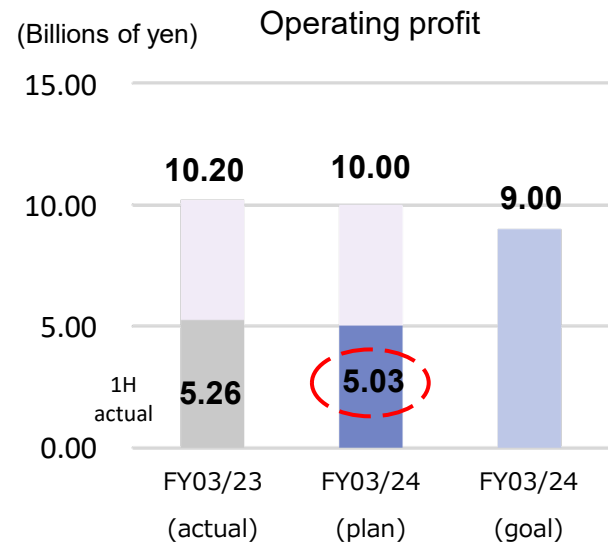
- Operating profit is lagging behind the full-year target.
- Life science-related business is holding firm, and sales of agricultural products are brisk.
- Sales of seafood products in the US declined due to intensifying competition, with profitability also down. Sales to conveyor belt sushi restaurants and mass retailers in Japan are on a recovery track.
- Made Daigo Tsusho a subsidiary, strengthening business in the downstream area of the food products field.

Progress in the Final Year of NC2023: (4) Plastics



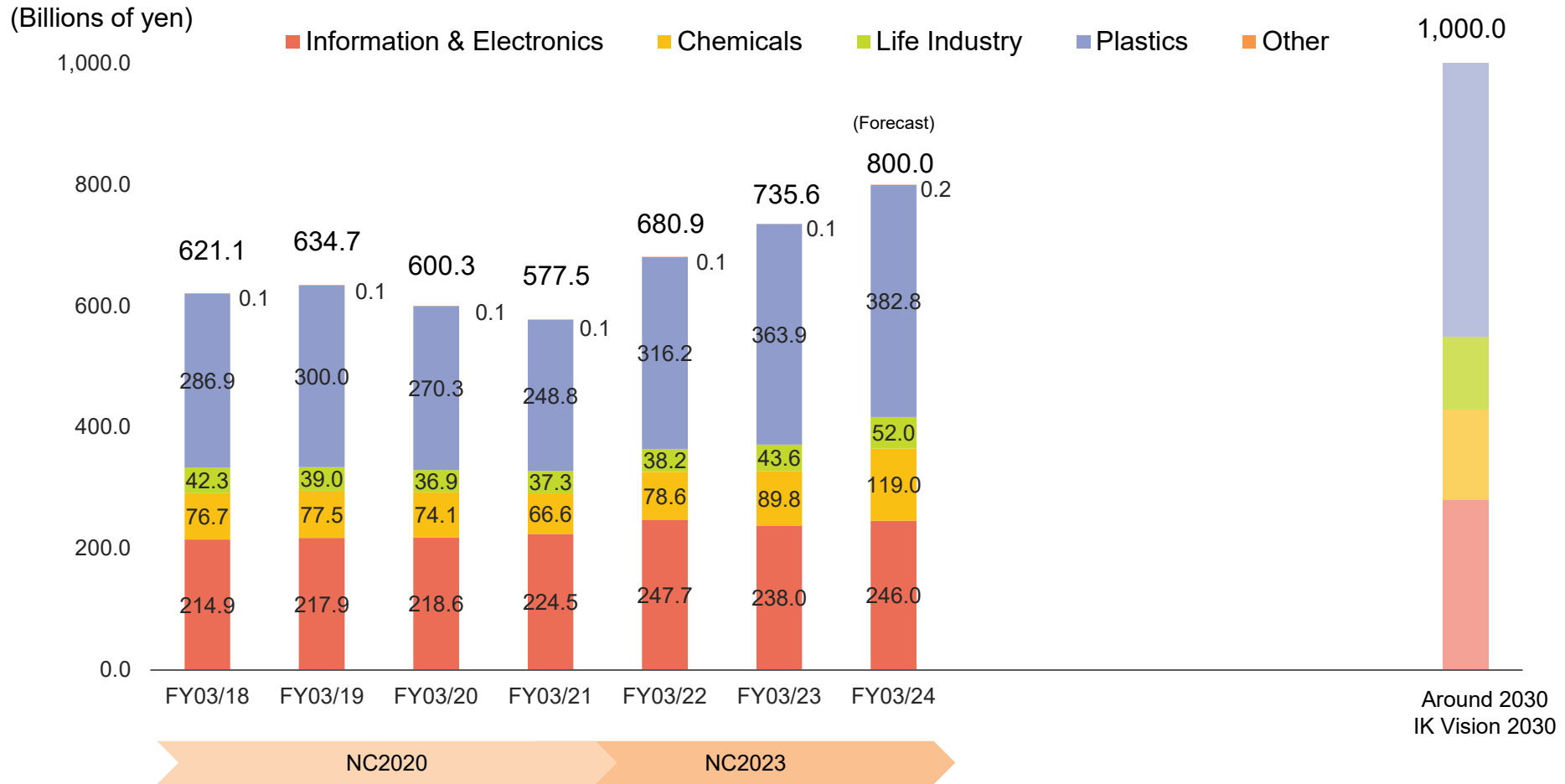
(Billions of yen)	FY03/23 actual	1H FY03/24 actual	FY03/24 plan	NC2023 Final year goals (FY03/24)
Sales	363.9	178.8	382.8	344.8
Operating profit	10.20	5.03	10.00	9.00
Operating profit margin	2.8%	2.8%	2.6%	2.6%

※Released May 2022

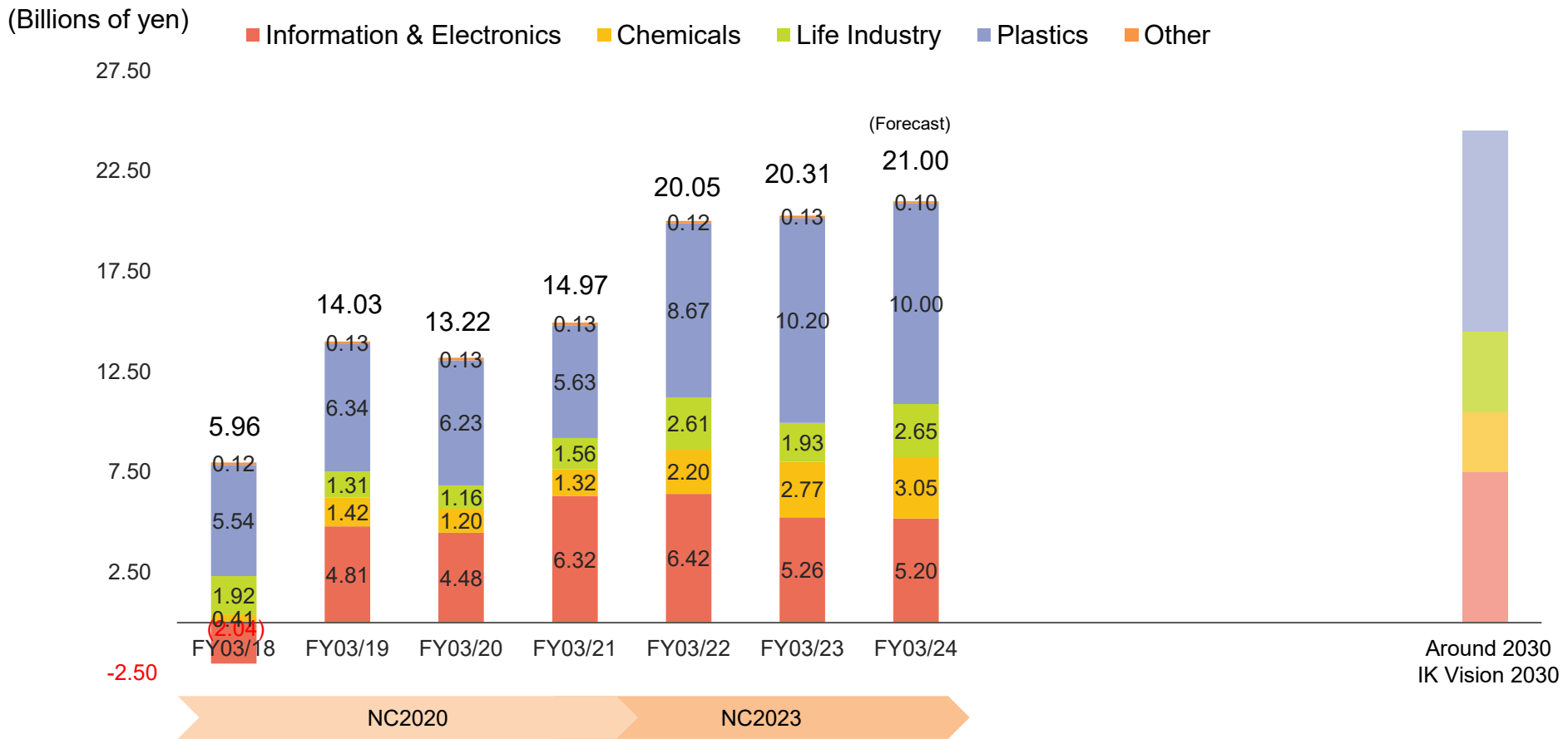


- Operating profit was largely in line with plan.
- OA and home electronics-related sales declined due to inventory adjustments at customers. Automobile-related sales are recovering in regions other than China.
- Profitability of the film and sheet-related business improved, owing to progress in cost pass-throughs for plastic bags and packages.
- Continuing to consider enhancing plastic compound production capacity to prepare for an increase in automobile, OA, and home electronics-related demand in the longer term.

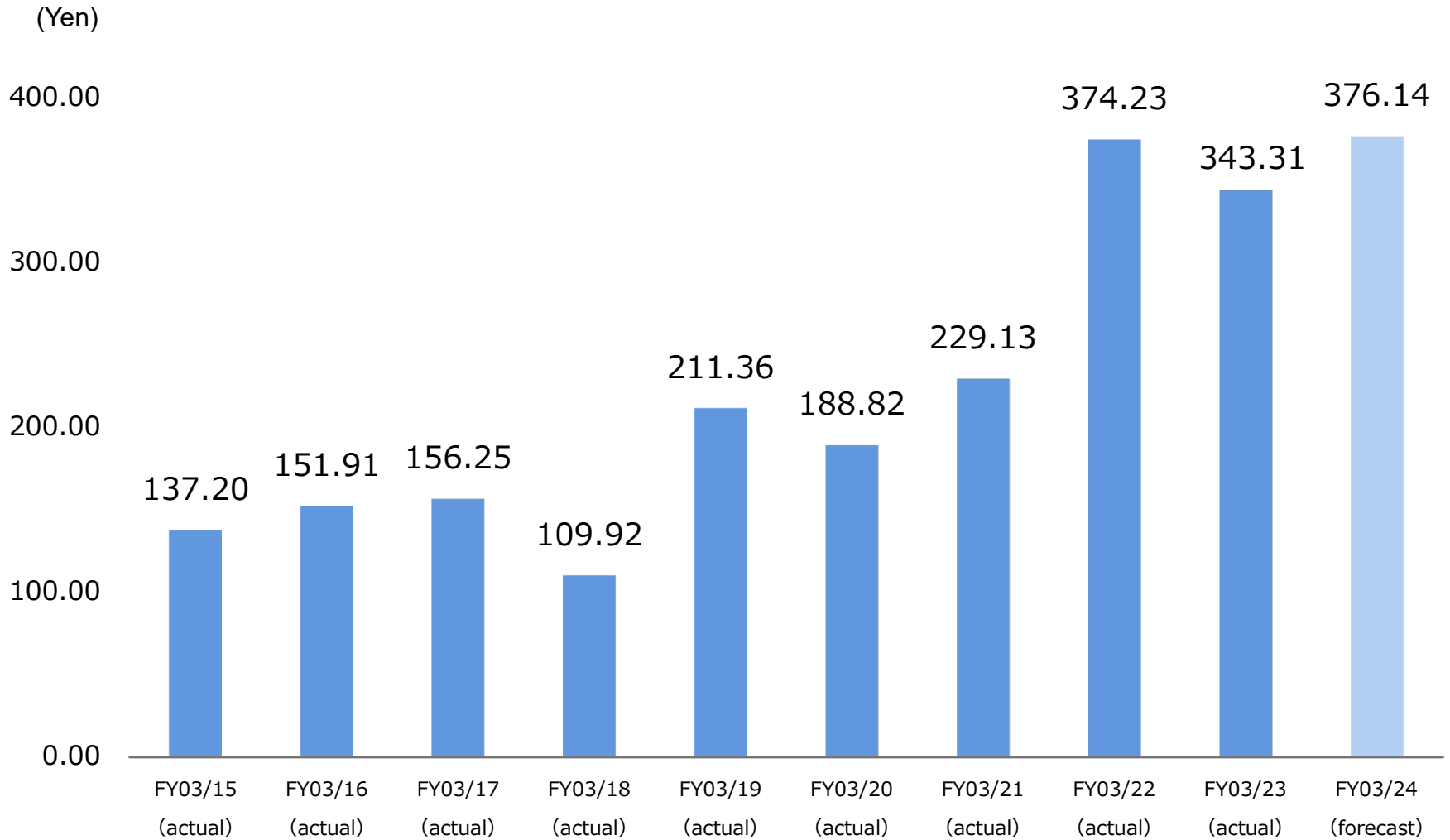
Sales by Segment



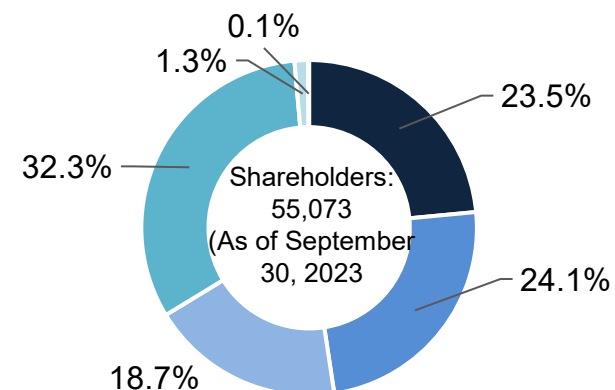
Operating Profit by Segment



Earnings per Share



Company Overview (As of September 30, 2023)

Name	Inabata & Co., Ltd.	Fiscal year	April 1 to March 31
Founded	October 1, 1890	Exchange listing	Prime Market of the Tokyo Stock Exchange
Incorporated	June 10, 1918	Ticker	8098
Capital stock	¥9,364 million	Trading unit	100 shares
Representative	Katsutaro Inabata, Director, President	Shareholders	55,073
Head offices	Osaka Head Office (1-15-14 Minami-semba, Chuo-ku, Osaka) Tokyo Head Office (2-8-2 Nihonbashi-honcho, Chuo-ku, Tokyo)*	<div style="text-align: center;"> <h3>Shareholder Composition</h3> <ul style="list-style-type: none"> <li style="margin-right: 10px;">■ Individuals/others <li style="margin-right: 10px;">■ Financial institutions <li style="margin-right: 10px;">■ Foreign investors <li style="margin-right: 10px;">■ Domestic corporations <li style="margin-right: 10px;">■ Securities companies <li style="margin-right: 10px;">■ Treasury stock  <p style="text-align: center;">Shareholders: 55,073 (As of September 30, 2023)</p> </div>	
Employees	748 (4,604 on consolidated basis)		
Issuable shares	200,000,000		
Shares issued and outstanding	55,914,127		

*Due to the rebuilding the Tokyo Head Office Building, from December 19, 2022 to around September 2025, we will temporarily relocate the Tokyo Head Office and conduct business at the Muromachi Furukawa Mitsui Building (COREDO Muromachi 2), 2-3-1 Nihonbashi Muromachi, Chuo-ku, Tokyo.

□ IR-related inquiries:

IR Department, Financial Management Office

Inabata & Co., Ltd.

E-mail: inabata-ir@inabata.com

◆Cautionary note regarding forward-looking statements

The data and future predictions contained in this document are forward-looking statements, based on information available and judgments applicable at the time of the document's release. The data and forecasts contained herein may include elements that are subject to change. This document and its contents are no guarantee of future performance.

◆Presentation of numerical figures

Figures in this document presented in millions and billions of yen have been rounded down. Consequently, certain discrepancies may exist between individual values and total values, or values showing changes between sets of data.