

FACT BOOK 2021

SEKISUI CHEMICAL CO., LTD.

November 2021 update

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Financial Highlight (11 years)

(Millions of Yen)

(Fiscal Year)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Achievement Transition											
Net Sales	915,492	965,090	1,032,431	1,110,851	1,112,748	1,096,317	1,065,776	1,107,429	1,142,713	1,129,254	1,056,560
Operating Income	49,335	54,610	59,621	82,541	85,764	89,823	96,476	99,231	95,686	87,974	67,300
Ordinary Income	48,292	54,158	60,670	83,310	87,978	81,213	91,513	93,929	93,146	87,202	62,649
Net Income Attributable to Owners of the Parent	23,574	28,116	30,174	41,190	52,995	56,653	60,850	63,459	66,093	59,181	41,544
Comprehensive Income	5,705	24,652	77,437	57,944	91,587	37,080	57,638	73,898	55,648	36,364	93,956
Operating Income Ratio (%)	5.4	5.7	5.8	7.4	7.7	8.2	9.1	9.0	8.4	7.8	6.4
Assets, Liabilities and Net Assets											
Total Assets	790,189	827,103	901,564	961,009	968,011	936,043	943,640	994,137	1,023,706	1,105,781	1,150,143
Net Assets	350,045	363,299	433,228	473,555	535,292	544,156	570,549	612,757	632,746	634,219	694,392
Equity	339,736	351,652	418,583	456,819	516,312	523,057	549,344	587,766	607,123	609,253	667,066
Equity to Total Assets (%)	43.0	42.5	46.4	47.5	53.3	55.9	58.2	59.1	59.3	55.1	58.0
Current Ratio (%)	126.0	123.5	131.1	127.4	139.8	138.0	160.7	153.6	151.0	147.2	179.1
Fixed Ratio (%)	120.9	121.4	110.3	102.1	97.2	95.9	86.9	91.0	91.2	100.8	96.6
Interest-bearing Debt	124,508	127,188	115,320	94,010	63,120	52,338	43,734	46,326	53,848	117,665	138,168
Debt/Equity Ratio (%)	36.6	36.2	27.6	20.6	12.2	10.0	8.0	7.9	8.9	19.3	20.7
Total Assets Turnover (Times)	1.16	1.19	1.19	1.19	1.15	1.15	1.13	1.14	1.13	1.06	0.94
Inventory Turnover (Times)	8.14	7.71	7.57	7.50	7.09	7.11	7.00	6.84	6.30	5.52	4.80
Tangible Fixed Assets Turnover (Times)	3.71	4.13	4.38	4.51	4.31	4.11	4.01	4.09	3.88	3.49	3.07
Cash Flow											
Net cash provided by operating activities	64,197	66,652	71,016	97,720	67,760	71,389	108,229	82,272	85,213	92,647	75,271
Net cash (used in) provided by investing activities	(46,051)	(70,727)	(31,133)	(60,914)	4,127	(23,715)	(44,057)	(60,881)	(62,553)	(100,562)	(58,495)
Net cash (used in) provided by financing activities	(5,197)	(16,077)	(30,520)	(49,803)	(63,856)	(41,726)	(39,633)	(35,981)	(31,539)	15,450	(19,157)
Free Cash Flow	12,602	(12,332)	30,650	24,915	58,810	33,375	48,107	2,325	2,043	(30,317)	(5,417)
Capital expenditures, Depreciation and R&D Expenditures											
Capital Expenditures	25,269	33,076	36,842	41,827	46,993	49,740	43,868	53,518	73,595	66,667	55,326
Depreciation and Amortization	34,530	35,102	34,895	34,376	31,203	34,735	34,843	36,016	38,789	42,018	44,926
Amortization of Goodwill	2,730	3,422	3,232	2,957	2,348	2,156	2,118	2,416	2,848	3,238	4,419
R&D Expenditures	24,694	25,611	25,894	27,720	29,452	31,693	34,169	36,974	38,838	37,146	35,110
R&D Expenditures to Revenues (%)	2.70	2.65	2.51	2.50	2.65	2.89	3.21	3.34	3.40	3.29	3.32
Per Share Data											
Net Assets per Share (Yen)	650.83	682.46	810.76	897.18	1033.49	1071.24	1147.91	1245.91	1307.75	1,333.76	1,485.89
Net Income Attributable to Owners of the Parent per Share (Yen)	44.92	53.96	58.53	80.13	104.73	115.08	126.13	133.80	141.74	128.80	91.92
Dividend per Share (Yen)	13	15	18	23	27	30	35	40	44	46	47
Dividend Payout Ratio (%)	28.9	27.8	30.8	28.7	25.8	26.1	27.7	29.9	31.0	35.7	51.1
DOE (Dividend on Equity Ratio) (%)	2.0	2.3	2.4	2.7	2.8	2.8	3.1	3.3	3.4	3.5	3.3
Other Data											
ROE (Return on Equity) (%)	6.9	8.1	7.8	9.4	10.9	10.9	11.3	11.2	11.1	9.7	6.5
ROA (Return on Total Assets) (%)	6.1	6.7	7.0	8.9	9.1	8.5	9.7	9.7	9.2	8.2	5.6
ROIC (Return on Invested Capital) (%)										7.7	5.4
EBITDA	86,597	93,135	97,749	119,875	119,316	126,714	133,437	137,665	137,324	133,231	116,647
Interest Coverage Ratio (Times)	19.8	20.7	21.7	33.2	51.7	64.5	100.4	109.9	113.5	85.3	58.2
PER (Times)	14.49	13.31	17.63	13.39	14.89	12.04	14.83	13.87	12.55	11.17	23.12
PBR (Times)	1.00	1.05	1.27	1.20	1.51	1.29	1.63	1.49	1.36	1.07	1.43
Number of Employees	19,770	20,855	22,202	23,017	23,886	23,901	23,006	26,080	26,486	27,003	26,577
Net Sales per Employee	46.31	47.51	47.96	49.13	47.44	45.88	45.44	45.12	43.47	4,222	3,943

Equity = Shareholders' Equity including Accumulated Other Comprehensive Income

Equity to Total Assets = Equity/Total Assets

Current Ratio = Current Assets/Current Liabilities

Fixed Ratio = Fixed Assets/Equity

Debt/Equity Ratio = Interest-bearing Debt/Equity

Total Assets Turnover = Net Sales/Average Total Assets

Inventory Turnover = Net Sales/Average Inventory

Tangible Fixed Assets Turnover = Net Sales/Average Tangible Fixed Assets

Free Cash Flow = CF Operating Activities + CF Investing Activities - Dividend Paid

R&D Expenditures to Revenues = R&D Expenditures/Net Sales

DOE = Total Dividend Payment (full year)/Average Equity

ROE = Net Income Attributable to Owners of the Parent/Average Equity

ROA = Ordinary Income/Average Total Assets

ROIC = After tax Operating Income/Average Invested Capital(Fixed Assets + Working Capital)

EBITDA = Operating Income + Depreciation and Amortization + Amortization of Goodwill

Interest Coverage Ratio = (Operating Income + Interest and Dividends) /Interest Expense

PER = Stock Prices at the End of Fiscal Year/Net Income Attributable to Owners of the Parent per Share

PBR = Stock Prices at the End of Fiscal Year/Net Assets per Share

Net Sales per Employee = Net Sales/Average Number of Employees

Note: Some figures based on provisional accounting treatment related to the stock acquisition of AIM Aerospace Corporation (currently SEKISUI AEROSPACE CORPORATION) on 21st November 2019 have been revised after determining the intangible assets in the Third Quarter of FY2020.

*FY2012 results: 15-month period from January 2012 to March 2013 for overseas subsidiaries (Consolidated subsidiary fiscal years were revised to a March year end beginning in FY2012)

**Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No.28 issued on February 16, 2018) have been applied from the beginning of the fiscal year ended March 31, 2019 (FY2018). Major management indicators etc. for the previous fiscal year have been calculated by retrospectively applying the accounting standard.

Consolidated Balance Sheets

(Millions of Yen)

(Fiscal Year)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
(Assets)											
Current Assets:											
Cash and deposits	75,021	75,422	91,132	107,673	87,169	68,007	109,891	77,996	69,882	76,819	87,454
Notes receivable, trade	38,688	40,797	42,183	39,643	40,026	35,168	32,960	45,959	44,624	39,436	34,810
Accounts receivable, trade	109,263	116,123	129,901	152,591	146,353	140,828	131,111	137,304	142,349	134,688	135,821
Marketable Securities	10,501	21	1	0	0	107	1	0	0	0	0
Merchandise and finished goods	39,332	47,100	47,825	54,209	61,922	58,917	56,619	62,185	66,516	73,744	79,652
Land for sale	19,146	16,977	19,334	21,716	22,382	25,405	30,879	30,926	38,266	50,580	58,767
Work in process	37,015	44,156	43,036	47,730	40,990	38,204	38,349	46,984	53,207	56,554	50,469
Raw materials and supplies	22,361	24,343	29,829	32,690	32,309	28,233	27,704	30,362	34,198	36,311	34,021
Advance payments	633	1,909	2,354	1,115	2,733	4,679	1,687	1,547	1,950	2,631	3,362
Prepaid expenses	2,531	2,878	2,525	3,030	2,964	3,766	3,388	3,762	4,323	5,237	7,121
Deferred tax assets	12,341	14,396	15,370	17,243	14,718	12,540	13,870	-	-	-	-
Short-term loans receivable	1,118	347	527	467	2,010	974	5,128	7,230	2,095	1,466	2
Other current assets	12,530	17,374	17,850	19,296	15,707	19,377	15,688	16,537	14,015	15,789	15,259
Allowance for doubtful accounts	(999)	(1,527)	(1,907)	(2,748)	(3,126)	(1,698)	(1,179)	(1,597)	(1,394)	(1,377)	(1,172)
Total current assets	379,485	400,322	439,964	494,660	466,164	434,513	466,101	459,201	470,037	491,883	505,571
Non-current assets:											
Property, plant and equipment, net											
Buildings and structures	85,005	83,601	84,226	86,451	88,709	90,767	88,882	93,140	101,189	104,206	116,433
Machinery, equipment and vehicles	64,515	61,796	63,736	68,461	75,503	78,352	73,615	77,803	82,923	84,284	96,844
Land	69,184	67,097	69,810	69,419	70,055	71,203	70,426	73,299	78,266	79,708	80,079
Leased assets	7,163	7,220	7,775	9,045	9,894	9,402	10,126	10,146	10,357	18,520	19,203
Construction in progress	5,516	6,871	10,288	13,133	12,370	12,244	9,388	14,890	25,400	38,905	27,228
Other	4,867	4,607	4,816	5,540	7,324	8,004	9,323	10,457	11,318	11,624	11,607
Total property, plant and equipment, net	236,253	231,194	240,654	252,051	263,857	269,974	261,765	279,738	309,455	337,250	351,397
Intangible assets											
Goodwill	19,290	26,711	21,123	12,893	10,787	16,783	14,627	17,640	16,953	56,078	50,914
Software	4,341	4,764	5,129	6,173	7,241	8,108	8,167	8,177	9,612	9,571	10,520
Leased assets	381	228	278	325	264	271	216	208	175	135	150
Other	5,799	20,188	22,566	20,436	15,812	18,559	16,579	25,071	24,034	38,713	36,063
Total intangible assets	29,813	51,893	49,098	39,828	34,106	43,722	39,591	51,097	50,775	104,498	97,649
Investments and other assets:											
Investments in securities	105,307	107,925	146,192	151,724	182,049	168,262	156,916	177,707	163,334	140,862	174,656
Long-term loans receivable	552	833	710	967	715	696	1,789	1,048	2,281	1,379	1,613
Long-term prepaid expenses	1,124	1,433	1,276	1,177	1,601	1,421	1,211	1,519	1,487	1,394	2,021
Asset for retirement benefits	-	-	-	490	844	625	179	200	202	125	312
Deferred tax assets	27,340	22,670	12,732	8,964	7,131	4,925	4,840	12,078	12,797	16,536	5,347
Other	11,569	11,813	12,283	12,222	12,305	14,424	13,058	13,587	15,535	13,884	13,908
Allowance for doubtful accounts	(1,258)	(982)	(1,346)	(1,078)	(764)	(2,521)	(1,815)	(2,042)	(2,200)	(2,034)	(2,334)
Total investments and other assets	144,636	143,693	171,848	174,468	203,883	187,833	176,181	204,099	193,438	172,148	195,525
Total non-current assets	410,704	426,780	461,600	466,349	501,847	501,530	477,538	534,935	553,669	613,897	644,571
Total assets	790,189	827,103	901,564	961,009	968,011	936,043	943,640	994,137	1,023,706	1,105,781	1,150,143

**Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No.28 issued on February 16, 2018) have been applied from the beginning of the fiscal year ended March 31, 2019 (FY2018). Major management indicators etc. for the previous fiscal year have been calculated by retrospectively applying the accounting standard.

Consolidated Balance Sheets

(Millions of Yen)

(Fiscal Year)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
(Liabilities)											
Current liabilities:											
Notes payable, trade	7,324	6,777	7,797	8,453	7,541	5,021	4,320	4,972	4,268	3,002	1,744
Electronically recorded obligations	-	3,540	4,963	6,520	6,886	14,781	22,116	26,639	27,626	26,859	25,052
Accounts payable, trade	118,027	121,028	125,403	133,861	121,544	105,232	93,684	99,208	98,546	101,914	90,798
Short-term debt and current portion of long-term debt	40,325	40,636	47,590	44,146	25,830	22,899	13,274	10,974	7,685	8,446	7,278
Commercial paper	-	-	-	-	-	-	-	7,000	17,000	28,000	-
Current portion of bonds	-	-	-	10,000	-	10,016	16	16	16	19	-
Lease obligations	3,102	3,019	2,953	2,907	3,169	3,227	3,413	3,317	3,607	4,694	4,625
Accrued expenses	27,257	28,083	29,977	32,056	36,244	38,242	39,115	40,942	41,400	41,097	43,910
Accrued income taxes and other taxes	9,107	15,282	6,747	18,286	13,184	5,686	12,361	11,109	10,968	11,855	10,658
Deferred tax liabilities	162	163	225	371	44	-	-	-	-	-	-
Allowance for bonuses to employees	14,308	14,887	15,410	17,250	16,570	16,745	16,740	16,886	17,918	18,162	17,620
Allowance for bonuses to directors and audit and supervisory board members	223	233	207	261	258	259	308	343	272	275	245
Provision for compensation for completed construction	1,127	1,223	1,223	1,132	1,161	1,209	1,222	1,191	1,311	1,382	1,403
Provision for stock-based compensation	-	-	-	-	-	-	133	138	133	166	157
Provision for loss on transfer of business	-	-	-	-	-	3,241	-	-	-	-	-
Advances received	44,153	47,555	49,123	57,365	43,204	40,534	41,623	38,798	43,069	42,180	40,227
Other	35,981	41,587	43,915	55,752	57,785	47,845	41,750	37,511	37,356	46,155	38,555
Total current liabilities	301,101	324,017	335,539	388,365	333,426	314,944	290,081	299,050	311,180	334,212	282,278
Long-term liabilities:											
Bonds	10,000	20,000	20,000	10,000	10,000	69	10,052	10,036	10,019	40,000	40,000
Long-term debt less current portion	66,702	59,083	39,650	20,459	17,111	9,569	9,991	7,966	8,603	22,368	71,207
Lease obligations	4,378	4,449	5,126	6,496	7,009	6,555	6,985	7,016	6,916	14,137	15,057
Deferred tax liabilities	4,949	3,916	5,104	4,923	10,591	3,782	3,364	4,750	3,860	7,777	10,362
Accrued retirement benefits	47,761	46,909	57,274	-	-	-	-	-	-	-	-
Liability for retirement benefits	-	-	-	51,100	48,637	51,455	47,069	46,501	44,585	47,170	30,402
Provision for stock-based compensation	-	-	-	-	-	-	135	282	395	479	648
Other	5,249	5,426	5,640	6,109	5,941	5,509	5,415	5,774	5,398	5,416	5,793
Total long-term liabilities	139,042	139,786	132,797	99,089	99,291	76,942	83,009	82,328	79,779	137,349	173,472
Total liabilities	440,143	463,803	468,336	487,454	432,718	391,887	373,090	381,379	390,960	471,562	455,751
(Net assets)											
Shareholders' equity											
Common stock	100,002	100,002	100,002	100,002	100,002	100,002	100,002	100,002	100,002	100,002	100,002
Capital surplus	109,307	109,288	109,234	109,234	109,234	109,183	109,192	109,031	109,221	109,273	109,021
Retained earnings	172,689	192,856	209,280	240,231	265,246	295,659	341,009	374,101	408,008	433,266	441,087
Treasury stock, at cost	(13,017)	(17,352)	(11,577)	(20,347)	(21,770)	(25,970)	(40,969)	(42,461)	(44,337)	(44,139)	(43,414)
Total shareholders' equity	368,982	384,795	406,939	429,120	452,712	478,874	509,234	540,673	572,894	598,403	606,696
Accumulated other comprehensive income (loss)											
Unrealized holding gain (loss) on securities	(8,202)	(7,556)	17,778	19,001	43,713	40,054	39,463	46,346	36,828	27,463	50,781
Deferred (loss) gain on hedges	(123)	(16)	47	7	33	(116)	(52)	(49)	(32)	(16)	(33)
Unrealized gain on land revaluation	199	260	260	261	301	321	321	321	321	321	323
Translation adjustments	(21,119)	(25,830)	(6,443)	6,959	16,417	5,817	941	3,116	2,123	(8,499)	6,647
Retirement benefit adjustments	-	-	-	1,468	3,133	(1,894)	(565)	(2,643)	(5,011)	(8,419)	2,650
Total Accumulated other comprehensive income (loss)	(29,245)	(33,143)	11,642	27,698	63,599	44,182	40,109	47,092	34,229	10,850	60,370
Stock acquisition rights	611	474	306	267	414	512	418	271	156	64	-
Non-controlling interests	9,697	11,173	14,339	16,468	18,566	20,586	20,787	24,720	25,465	24,901	27,325
Total net assets	350,045	363,299	433,228	473,555	535,292	544,156	570,549	612,757	632,746	634,219	694,392
Total liabilities and net assets	790,189	827,103	901,564	961,009	968,011	936,043	943,640	994,137	1,023,706	1,105,781	1,150,143

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Consolidated Statements of Income

(Millions of Yen)

(Fiscal Year)	2010	2011	2012*1	2013	2014	2015	2016	2017	2018	2019	2020
Net sales	915,492	965,090	1,032,431	1,110,851	1,112,748	1,096,317	1,065,776	1,107,429	1,142,713	1,129,254	1,056,560
Cost of sales	645,468	679,528	729,971	774,753	775,130	750,513	712,258	745,346	774,647	766,551	726,174
Gross profit	270,023	285,562	302,460	336,097	337,617	345,804	353,517	362,082	368,065	362,702	330,385
Selling, general and administrative expenses	220,688	230,951	242,838	253,555	251,853	255,981	257,040	262,850	272,378	274,727	263,084
Operating Income	49,335	54,610	59,621	82,541	85,764	89,823	96,476	99,231	95,686	87,974	67,300
Non-operating income:											
Interest income	646	695	909	1,029	936	859	748	963	1,072	957	484
Dividends income	1,533	1,795	2,075	3,094	4,100	3,791	3,828	3,952	4,444	4,363	4,368
Equity in earnings of affiliates	1,739	1,774	1,249	2,070	2,263	2,226	2,485	2,508	2,450	2,893	2,753
Foreign exchange gain, net	-	-	4,827	3,273	7,395	-	-	-	1,018	178	543
Miscellaneous income	3,785	5,396	4,134	4,364	3,788	2,842	5,060	4,506	2,958	3,417	2,886
Total non-operating income	7,704	9,662	13,195	13,832	18,484	9,720	12,122	11,931	11,944	11,809	11,036
Non-operating expenses:											
Interest expenses	2,297	2,432	2,550	2,266	1,430	1,147	610	533	480	695	861
Sales discounts	305	332	332	345	324	317	396	414	411	399	378
Foreign exchange loss	2,504	608	-	-	-	3,155	808	2,480	-	-	-
Miscellaneous expenses	3,641	6,740	9,265	10,453	14,515	13,710	15,270	13,806	13,593	11,487	14,447
Total non-operating expenses	8,748	10,113	12,147	13,064	16,270	18,330	17,086	17,233	14,485	12,581	15,687
Ordinary income	48,292	54,158	60,670	83,310	87,978	81,213	91,513	93,929	93,146	87,202	62,649
Extraordinary income:											
Gain on sales of property, plant, and equipment	-	3,311	1,815	-	-	-	-	2,469	-	-	3,128
Gain on sales of investments in securities	-	-	-	-	5,084	10,769	6,935	-	3,411	6,929	2,258
Proceeds from business transfer	-	-	-	-	-	-	-	-	-	-	-
Total extraordinary income	-	3,311	1,815	-	5,084	10,769	6,935	2,469	3,411	6,929	5,387
Extraordinary loss:											
Loss on transfer of business	-	-	-	-	-	6,638	4,988	-	-	-	-
Provision for loss on transfer of business	-	-	-	-	-	3,241	-	-	-	-	-
Loss on impairment of fixed assets and goodwill	984	3,811	5,243	9,642	7,123	2,313	3,573	701	1,274	4,443	2,428
Retirement benefit expenses	-	-	9,536	-	-	-	-	-	-	-	-
Loss on devaluation of investments in securities	1,109	987	2,022	-	-	-	4,534	-	-	2,897	-
Loss on sales of investments in securities	-	-	-	-	-	-	-	-	-	290	728
Reorganization costs	3,967	-	-	-	-	-	-	-	-	-	-
Loss on sales or disposal of property, plant, and equipment	1,189	1,590	1,186	1,241	1,707	1,838	2,500	1,355	1,373	2,713	1,700
Other	1,239	1,840	-	-	-	-	-	-	-	-	-
Total extraordinary loss	8,491	8,229	17,989	10,884	8,830	14,032	15,596	2,056	2,648	10,344	4,857
Income before income taxes	39,801	49,240	44,495	72,426	84,232	77,950	82,851	94,342	93,908	83,787	63,179
Income taxes:											
Current	14,025	21,862	17,241	29,664	27,938	15,007	23,396	23,393	22,261	22,659	20,029
Deferred	1,096	(1,667)	(3,967)	393	2,005	5,215	(2,446)	4,232	3,167	(83)	(127)
Net income	24,678	29,046	31,221	42,368	54,287	57,727	61,901	66,716	68,480	61,211	43,277
Net income attributable:											
Non-controlling interests	1,103	930	1,047	1,177	1,292	1,073	1,050	3,256	2,386	2,030	1,733
Owners of the parent	23,574	28,116	30,174	41,190	52,995	56,653	60,850	63,459	66,093	59,181	41,544
Number of Consolidated Company	155	157	167	167	166	155	143	151	153	163	161

Note: Some figures based on provisional accounting treatment related to the stock acquisition of AIM Aerospace Corporation (currently SEKISUI AEROSPACE CORPORATION) on 21st November 2019 have been revised after determining the intangible assets in the Third Quarter of FY2020.

*FY2012 results: 15-month period from January 2012 to March 2013 for overseas subsidiaries (Consolidated subsidiary fiscal years were revised to a March year end beginning in FY2012)

Consolidated Statements of Comprehensive Income

(Millions of Yen)

(Fiscal Year)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net Income	24,678	29,046	31,221	42,368	54,287	57,727	61,901	66,716	68,480	61,211	43,277
Other comprehensive income (loss)											
Unrealized holding gain (loss) on securities	(7,211)	582	25,099	954	23,793	(3,480)	(1,055)	6,144	(9,052)	(9,448)	22,450
Deferred (loss) gain on hedges	(197)	106	63	(40)	26	(150)	64	3	16	31	(32)
Translation adjustments	(11,617)	(5,194)	20,805	14,389	10,842	(11,828)	(5,086)	2,364	(923)	(12,077)	16,297
Retirement benefit adjustments	-	-	-	-	1,395	(4,570)	1,359	(2,217)	(2,277)	(3,297)	11,068
Comprehensive income (loss) of affiliates accounted for by the equity method attributable to the Company	53	111	247	272	1,241	(616)	455	887	(595)	(54)	894
Total other comprehensive income (loss)	(18,972)	(4,393)	46,215	15,576	37,299	(20,647)	(4,262)	7,182	(12,832)	(24,847)	50,679
Comprehensive income	5,705	24,652	77,437	57,944	91,587	37,080	57,638	73,898	55,648	36,364	93,956
Comprehensive income (loss) attributable to:											
Owners of the parent	5,110	24,218	74,960	55,778	88,895	37,237	56,777	70,442	53,230	35,801	91,064
Non-controlling interests	594	434	2,476	2,166	2,691	(156)	861	3,455	2,417	562	2,892

Note: Some figures based on provisional accounting treatment related to the stock acquisition of AIM Aerospace Corporation (currently SEKISUI AEROSPACE CORPORATION) on 21st November 2019 have been revised after determining the intangible assets in the Third Quarter of FY2020.

Consolidated Statements of Cash Flow

(Millions of Yen)

(Fiscal Year)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Operating activities:											
Income before income taxes	39,801	49,240	44,495	72,426	84,232	77,950	82,851	94,342	93,908	83,787	63,179
Adjustments for:											
Depreciation and amortization	34,530	35,102	34,895	34,376	31,203	34,735	34,843	36,016	38,789	42,018	44,926
Amortization of goodwill	2,730	3,422	3,232	2,957	2,348	2,156	2,118	2,416	2,848	3,238	4,419
Loss on impairment of fixed assets	984	3,811	5,243	9,642	7,123	2,313	3,573	701	1,274	4,443	2,428
(Gain) loss on sales or disposal of property, plant and equipment	1,106	(1,955)	(629)	1,241	1,706	1,837	2,500	(1,114)	1,373	2,713	(1,428)
(Decrease) increase in accrued retirement benefits	(704)	(817)	9,902	-	-	-	-	-	-	-	-
(Decrease) increase in liability for retirement benefits	-	-	-	(3,326)	(3,165)	2,238	(3,827)	(997)	(1,942)	(1,056)	(1,495)
Gain on sale of investments in securities	-	-	-	-	(5,084)	(10,769)	(6,935)	-	(3,411)	(6,639)	(1,530)
Loss on devaluation of investments in securities	1,109	987	2,022	-	-	-	4,534	-	-	2,897	-
Interest and dividends income	(2,179)	(2,491)	(2,984)	(4,124)	(5,037)	(4,651)	(4,576)	(4,916)	(5,517)	(5,320)	(4,853)
Interest expenses and sales discounts	2,602	2,765	2,882	2,611	1,754	1,465	1,006	947	892	1,094	1,239
Equity in earnings of affiliates	(1,739)	(1,774)	(1,249)	(2,070)	(2,263)	(2,226)	(2,485)	(2,508)	(2,450)	(2,893)	(2,753)
Loss on transfer of business	-	-	-	-	-	6,638	4,988	-	-	-	-
Provision for loss on transfer of business	-	-	-	-	-	3,241	-	-	-	-	-
Decrease (increase) in notes and accounts receivable	(6,071)	(8,372)	(3,179)	(13,206)	12,108	3,927	(2,019)	(5,506)	(2,752)	9,644	4,629
(Increase) decrease in inventories	(13,347)	(12,194)	(1,715)	(12,424)	1,432	4,562	(7,466)	(11,787)	(21,288)	(24,309)	(4,165)
(Decrease) increase in notes and accounts payable	9,538	6,318	(1,384)	6,139	(14,552)	(2,818)	1,898	1,350	(2,360)	(737)	(11,246)
(Decrease) increase in advances received	6,359	2,854	1,730	8,156	(14,249)	(2,757)	2,203	(2,873)	4,271	(1,004)	(2,024)
Increase (decrease) in deposits received	-	-	-	-	-	(10,801)	(4,304)	(674)	(3,475)	570	280
Other	2,522	5,087	3,232	8,886	(24)	(8,732)	6,837	(2,238)	1,549	1,237	1,144
Subtotal	77,244	81,987	96,496	111,284	97,534	98,310	115,740	103,157	101,709	109,685	92,750
Interest and dividends received	2,616	2,875	3,420	4,536	5,650	5,275	5,264	5,603	6,308	6,167	5,208
Interest paid	(2,606)	(2,753)	(3,023)	(2,626)	(1,886)	(1,488)	(1,040)	(966)	(879)	(1,133)	(1,190)
Surcharge paid	-	-	-	-	-	-	-	-	-	-	-
Income taxes paid	(13,056)	(15,455)	(25,876)	(15,474)	(33,538)	(30,707)	(11,734)	(25,521)	(21,925)	(22,071)	(21,497)
Net cash provided by operating activities	64,197	66,652	71,016	97,720	67,760	71,389	108,229	82,272	85,213	92,647	75,271
Investing activities:											
Purchases of property, plant and equipment	(21,232)	(25,963)	(29,211)	(28,580)	(34,602)	(39,444)	(35,241)	(45,526)	(60,082)	(52,683)	(55,359)
Proceeds from sales of property, plant and equipment	424	3,036	4,805	856	835	2,525	1,459	4,005	712	1,336	3,940
Payments into time deposits	(17,646)	(37,361)	(50,084)	(71,109)	(27,012)	(27,644)	(23,109)	(646)	(1,239)	(5,637)	(14,619)
Proceeds from withdrawal of time deposits	-	24,637	47,970	47,228	59,028	51,056	4,006	19,920	1,456	4,722	6,463
Purchases of investments in securities	(3,154)	(1,089)	(227)	(315)	(104)	(8,314)	(2,026)	(7,470)	(2,920)	(1,034)	(620)
Proceeds from sales or redemption of investment in securities	-	2,944	1,936	230	16,789	21,408	18,165	1,510	5,745	14,163	3,478
Acquisition of investments in subsidiaries resulting in change in scope of consolidation	-	(16,324)	-	-	-	(12,232)	-	(22,317)	-	(54,377)	-
Sales of investments in subsidiaries resulting in change in scope of consolidation	-	-	-	-	-	(4,239)	(734)	-	-	254	880
Acquisition of investments in subsidiaries	(683)	(408)	(2,322)	(4,346)	(5,878)	(1,481)	(1,630)	(5,006)	(1,908)	(45)	-
Acquisition of businesses	-	(15,862)	(448)	-	-	-	-	-	-	-	-
Acquisition of shares from noncontrolling shareholders in consolidated subsidiaries	(12)	(1,127)	(92)	-	-	-	-	-	-	-	-
Purchases of intangible assets	(2,529)	(2,423)	(2,840)	(3,342)	(5,517)	(5,688)	(4,572)	(4,211)	(6,111)	(4,544)	(6,708)
Decrease (increase) in short-term loans receivable	(121)	570	79	19	(1,294)	(185)	(423)	(2,158)	3,545	(5,277)	15
Other	(1,096)	(1,355)	(698)	(1,554)	1,885	525	50	837	(1,752)	2,560	4,035
Net cash (used in) provided by investing activities	(46,051)	(70,727)	(31,133)	(60,914)	4,127	(23,715)	(44,057)	(60,881)	(62,553)	(100,562)	(58,495)
Financing activities:											
(Decrease) increase in short-term debt, net	29	2,801	(5,860)	(115)	(6,150)	(3,443)	(1,336)	(2,828)	(1,310)	(318)	(823)
Repayments of lease obligations	(3,944)	(3,478)	(3,459)	(3,421)	(3,822)	(3,540)	(3,817)	(3,774)	(3,858)	(5,073)	(4,947)
(Decrease) increase in commercial paper	-	-	-	-	-	-	-	7,000	10,000	11,000	(28,000)
Proceeds from long-term debt	14,160	11,513	4,454	4,981	4,396	2,611	3,925	2,003	2,426	17,165	51,531
Repayment of long-term debt	(7,755)	(25,246)	(18,717)	(31,409)	(21,203)	(6,979)	(7,987)	(3,784)	(3,812)	(2,182)	(3,256)
Proceeds from issuance of bonds	-	10,000	-	-	-	-	10,000	-	-	30,000	-
Redemption of bonds	-	(500)	-	-	(10,000)	(8)	(10,016)	(16)	(16)	(19)	(19)
Cash dividends paid	(5,260)	(7,835)	(8,777)	(10,351)	(12,743)	(13,820)	(15,538)	(18,134)	(19,706)	(21,286)	(20,952)
Cash dividends paid to non-controlling interests	(284)	(422)	(456)	(1,538)	(334)	(479)	(525)	(930)	(909)	(1,114)	(1,240)
Purchase of treasury stock	(2,171)	(4,544)	(14)	(10,038)	(15,024)	(16,783)	(16,356)	(16,006)	(14,571)	(13,291)	(12,201)
Other	29	1,635	2,310	2,089	1,026	717	2,019	491	220	572	752
Net cash (used in) provided by financing activities	(5,197)	(16,077)	(30,520)	(49,803)	(63,856)	(41,726)	(39,633)	(35,981)	(31,539)	15,450	(19,157)
Effect of exchange rate changes on cash and cash equivalents	(2,488)	(971)	3,939	3,071	3,448	(2,879)	(1,786)	814	365	(3,072)	4,171
Net increase (decrease) in cash and cash equivalents	10,459	(21,124)	13,302	(9,926)	11,480	3,069	22,752	(13,776)	(8,514)	4,462	1,789
Cash and cash equivalents at beginning of year	54,855	65,944	45,146	58,631	51,248	62,780	67,104	89,856	76,723	68,613	74,721
Increase in cash and cash equivalents from newly consolidated subsidiaries	629	325	182	2,543	52	1,255	-	644	403	1,646	138
Cash and cash equivalents at end of year	65,944	45,146	58,631	51,248	62,780	67,104	89,856	76,723	68,613	74,721	76,649

Note: Some figures based on provisional accounting treatment related to the stock acquisition of AIM Aerospace Corporation (currently SEKISUI AEROSPACE CORPORATION) on 21st November 2019 have been revised after determining the intangible assets in the Third Quarter of FY2020.

Segment Information**Business Segments**

(Millions of Yen)

(Fiscal Year)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Housing											
Net Sales	418,687	449,391	469,036	496,790	494,116	473,441	484,975	497,782	506,729	512,937	485,265
Sales to Third Parties	418,620	449,005	468,902	496,679	494,037	473,380	484,668	497,320	506,614	512,836	485,124
Intersegment Sales or Transfers	66	386	134	111	78	61	307	462	114	101	140
Operating Income	24,379	31,090	36,333	41,108	41,327	36,387	37,549	37,935	39,002	37,792	30,546
Assets	196,715	217,455	239,348	256,121	249,066	265,481	277,762	283,296	315,154	331,761	324,795
Depreciation and Amortization	7,287	6,995	6,951	7,722	6,698	7,958	8,867	9,296	9,351	9,447	9,688
Capital Expenditures	5,708	8,566	12,253	11,142	9,765	14,350	13,452	14,392	17,759	14,955	13,761
R&D Expenditures	3,984	4,108	4,118	4,717	4,883	4,758	4,491	4,625	4,248	3,886	3,545
Number of Employees	8,637	8,820	9,775	9,840	10,442	10,419	10,447	10,698	10,891	10,937	11,182
Urban Infrastructure & Environmental Products											
Net Sales	195,570	200,002	214,516	239,941	227,689	226,279	240,332	239,241	239,193	237,380	204,586
Sales to Third Parties	184,443	187,524	201,009	226,933	215,070	213,730	227,180	225,753	226,112	223,707	192,069
Intersegment Sales or Transfers	11,126	12,477	13,506	13,008	12,619	12,548	13,152	13,487	13,080	13,672	12,516
Operating Income	1,503	2,957	1,800	6,460	1,264	3,610	12,827	14,791	15,007	15,480	11,251
Assets	161,309	163,958	180,238	200,277	198,848	179,088	193,928	207,139	216,653	216,898	210,361
Depreciation and Amortization	6,953	6,584	6,129	6,083	6,188	6,430	6,429	6,399	6,983	7,823	8,667
Capital Expenditures	5,556	5,116	7,737	10,473	15,368	8,451	6,690	9,786	13,870	13,578	14,052
R&D Expenditures	5,501	5,347	5,112	5,118	5,067	5,311	5,742	6,063	5,937	6,228	6,385
Number of Employees	4,447	4,570	4,887	5,363	5,453	5,044	4,789	4,945	5,139	5,242	4,959
High Performance Plastics²											
Net Sales	281,642	296,876	332,017	353,782	372,296	378,552	357,526	386,154	341,290	322,421	309,867
Sales to Third Parties	275,122	290,471	325,749	347,085	365,662	371,916	351,234	378,676	333,413	315,294	303,559
Intersegment Sales or Transfers	6,520	6,404	6,267	6,696	6,633	6,636	6,291	7,478	7,876	7,126	6,307
Operating Income	24,397	20,582	23,249	36,098	45,951	53,353	54,537	57,821	44,855	37,374	28,935
Assets	257,843	296,296	321,264	341,171	357,697	382,440	388,154	447,487	343,755	376,483	422,924
Depreciation and Amortization	17,638	18,798	19,198	18,405	16,562	18,117	17,727	18,019	16,139	17,742	19,347
Capital Expenditures	12,111	16,694	14,455	17,645	17,923	23,484	20,692	25,715	32,905	26,576	16,455
R&D Expenditures	11,210	11,919	13,460	14,626	15,877	16,727	18,035	18,933	16,167	15,329	13,864
Number of Employees	5,655	6,443	6,545	6,858	7,051	7,453	7,269	9,735	7,795	8,078	7,541
Medical²											
Net Sales	-	-	-	-	-	-	-	-	70,721	72,588	72,342
Sales to Third Parties	-	-	-	-	-	-	-	-	70,721	72,587	72,341
Intersegment Sales or Transfers	-	-	-	-	-	-	-	-	0	0	0
Operating Income	-	-	-	-	-	-	-	-	9,623	9,204	7,010
Assets	-	-	-	-	-	-	-	-	116,652	120,420	123,656
Depreciation and Amortization	-	-	-	-	-	-	-	-	3,064	3,709	4,079
Capital Expenditures	-	-	-	-	-	-	-	-	4,375	4,641	4,583
R&D Expenditures	-	-	-	-	-	-	-	-	5,066	5,200	5,320
Number of Employees	-	-	-	-	-	-	-	-	1,907	2,050	2,160
Other											
Net Sales	43,140	43,474	40,492	43,799	38,906	38,300	2,730	5,861	6,095	4,970	3,611
Sales to Third Parties	37,305	38,088	36,769	40,153	37,977	37,290	2,692	5,679	5,851	4,828	3,465
Intersegment Sales or Transfers	5,835	5,385	3,723	3,646	928	1,010	38	182	243	141	146
Operating Income	(127)	(235)	(1,287)	(778)	(1,957)	(3,069)	(7,619)	(9,764)	(11,099)	(9,721)	(8,746)
Assets	42,057	42,907	41,432	40,940	37,893	33,430	11,103	14,427	16,758	21,820	28,410
Depreciation and Amortization	1,956	2,003	1,902	1,534	1,108	1,312	837	1,286	2,271	2,018	2,199
Capital Expenditures	1,235	1,938	1,561	1,468	2,507	2,451	2,077	2,540	3,718	4,909	4,634
R&D Expenditures	3,997	4,235	3,203	3,258	3,624	4,896	5,900	7,352	7,418	6,501	5,995
Number of Employees	840	821	783	736	706	715	227	408	435	358	394
Eliminations or Unallocatable Accounts											
Net Sales	(23,548)	(24,654)	(23,632)	(23,462)	(20,260)	(20,257)	(19,789)	(21,610)	(21,316)	(21,043)	(19,112)
Operating Income	(816)	215	(475)	(348)	(822)	(459)	(819)	(1,551)	(1,703)	(2,156)	(1,697)
Assets	132,263	106,485	119,280	122,499	124,506	75,603	72,692	41,787	14,731	38,397	39,994
Depreciation and Amortization	694	721	712	631	645	916	980	1,015	978	1,277	943
Capital Expenditures	658	762	835	1,097	1,428	1,003	955	1,084	966	2,005	1,838
Number of Employees	191	201	212	220	234	270	274	294	319	338	341
Consolidated											
Net Sales	915,492	965,090	1,032,431	1,110,851	1,112,748	1,096,317	1,065,776	1,107,429	1,142,713	1,129,254	1,056,560
Operating Income	49,335	54,610	59,621	82,541	85,764	89,823	96,476	99,231	95,686	87,974	67,300
Assets	790,189	827,103	901,564	961,009	968,011	936,043	943,640	994,137	1,023,706	1,105,781	1,150,143
Depreciation and Amortization	34,530	35,102	34,895	34,376	31,203	34,735	34,843	36,016	38,789	42,018	44,926
Capital Expenditures	25,269	33,076	36,842	41,827	46,993	49,740	43,868	53,518	73,595	66,667	55,326
R&D Expenditures	24,694	25,611	25,894	27,720	29,452	31,693	34,169	36,974	38,838	37,146	35,110
Number of Employees	19,770	20,855	22,202	23,017	23,886	23,901	23,006	26,080	26,486	27,003	26,577

*1 FY2012 results: 15-month period from January 2012 to March 2013 for overseas subsidiaries (Consolidated subsidiary fiscal years were revised to a March year end beginning in

*2 The Medical Business segment included in the High Performance Plastics Company prior to FY2019

Note: Some figures based on provisional accounting treatment related to the stock acquisition of AIM Aerospace Corporation (currently SEKISUI AEROSPACE CORPORATION) on 21st November 2019 have been revised after determining the intangible assets in the Third Quarter of FY2020.

**Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No.28 issued on February 16, 2018) have been applied from the beginning of the fiscal year ended March 31, 2019 (FY2018). Major management indicators etc. for the previous fiscal year have been calculated by retrospectively applying the accounting standard.

Segment Information

Business Segments (Base on Quarterly)

(Millions of Yen)

(Fiscal Year)	2019				2020				2021			
	1Q	2Q ²	3Q	4Q ¹	1Q	2Q ²	3Q	4Q ¹	1Q	2Q ²	3Q	4Q ¹
Housing												
Net Sales	107,414	149,511	113,314	142,698	96,119	134,500	113,854	140,791	105,530	144,243		
Sales to Third Parties	107,393	149,483	113,285	142,675	96,091	134,462	113,813	140,757	105,510	144,213		
Intersegment Sales or Transfers	21	28	28	24	27	39	40	33	20	30		
Operating Income / loss	2,446	16,132	3,849	15,364	412	12,604	3,584	13,946	1,234	13,593		
Urban Infrastructure & Environmental Products												
Net Sales	51,328	61,910	58,059	66,083	44,841	51,350	50,742	57,653	44,197	51,891		
Sales to Third Parties	48,015	58,213	54,976	62,503	41,972	48,132	47,601	54,363	41,486	48,123		
Intersegment Sales or Transfers	3,313	3,696	3,082	3,580	2,868	3,218	3,141	3,289	2,710	3,768		
Operating Income / loss	1,458	3,987	3,820	6,214	19	2,488	3,168	5,575	387	2,822		
High Performance Plastics³												
Net Sales	78,557	81,883	81,177	80,803	62,033	77,071	86,376	84,385	83,901	86,212		
Sales to Third Parties	76,882	79,963	79,375	79,074	60,571	75,485	84,720	82,782	82,468	84,610		
Intersegment Sales or Transfers	1,674	1,921	1,802	1,729	1,461	1,587	1,655	1,603	1,432	1,603		
Operating Income / loss	8,983	10,753	9,881	7,756	2,544	6,622	11,421	8,346	10,400	8,915		
Medical³												
Net Sales	16,253	18,011	18,083	20,240	15,314	16,588	19,630	20,808	18,369	21,293		
Sales to Third Parties	16,171	18,092	18,083	20,240	15,314	16,588	19,630	20,808	18,368	21,293		
Intersegment Sales or Transfers	81	(81)	0	0	-	0	0	0	0	0		
Operating Income / loss	1,662	2,747	2,218	2,577	1,118	1,386	2,344	2,161	2,268	2,619		
Other												
Net Sales	1,209	1,173	1,104	1,483	821	662	661	1,466	778	1,144		
Sales to Third Parties	1,192	1,109	1,071	1,455	801	623	615	1,425	761	1,107		
Intersegment Sales or Transfers	17	63	33	27	19	40	45	41	16	37		
Operating Income / loss	(2,657)	(2,664)	(2,239)	(2,161)	(1,973)	(2,193)	(2,340)	(2,239)	(2,289)	(2,897)		
Eliminations or Unallocatable Accounts												
Net Sales	(5,108)	(5,628)	(4,946)	(5,360)	(4,378)	(4,883)	(4,883)	(4,968)	(4,179)	(5,438)		
Operating Income / loss	(1,064)	(288)	(830)	26	(640)	16	(706)	(366)	(879)	(655)		
Consolidated												
Net Sales	249,655	306,860	266,792	305,947	214,751	275,290	266,381	300,137	248,596	299,346		
Operating Income / loss	10,829	30,668	16,700	29,777	1,481	20,922	17,472	27,424	11,120	24,400		

*1 The Fourth Quarter = Full Year - The First Nine Months

*2 The Second Quarter = The First Half - The First Quarter

*3 The Medical Business segment separated from the High Performance Plastics Company from FY2019.

Note: Some figures based on provisional accounting treatment related to the stock acquisition of AIM Aerospace Corporation (currently SEKISUI AEROSPACE CORPORATION) on 21st November 2019 have been revised after determining the intangible assets in the Third Quarter of FY2020.

Overseas Net Sales

(Millions of Yen)

(Fiscal Year)	2010	2011	2012 ⁴	2013	2014	2015	2016	2017	2018	2019	2020
North America											
Net Sales	52,800	56,420	76,716	77,959	84,733	86,215	73,872	77,535	82,898	81,312	76,359
Share of Consolidated Net Sales (%)	5.8	5.8	7.4	7.0	7.6	7.9	6.9	7.0	7.3	7.2	7.2
Europe											
Net Sales	50,654	57,073	63,381	67,006	64,287	66,794	55,796	60,582	63,044	57,508	57,673
Share of Consolidated Net Sales (%)	5.5	5.9	6.1	6.0	5.8	6.1	5.2	5.5	5.5	5.1	5.5
Asia											
Net Sales	67,574	65,598	87,284	104,264	118,240	118,860	110,430	124,393	129,873	121,161	119,359
Share of Consolidated Net Sales (%)	7.4	6.8	8.5	9.4	10.6	10.8	10.4	11.2	11.4	10.7	11.3
Other											
Net Sales	8,983	10,433	10,476	10,242	9,947	11,355	11,747	12,475	14,352	14,672	12,630
Share of Consolidated Net Sales (%)	1.0	1.1	1.0	0.9	0.9	1.0	1.1	1.1	1.3	1.3	1.2
Total Overseas											
Net Sales	180,011	189,524	237,857	259,471	277,207	283,224	251,845	274,985	290,167	274,653	266,021
Share of Consolidated Net Sales (%)	19.7	19.6	23.0	23.4	24.9	25.8	23.6	24.8	25.4	24.3	25.2
Consolidated Net Sales	915,492	965,090	1,032,431	1,110,851	1,112,748	1,096,317	1,065,776	1,107,429	1,142,713	1,129,254	1,056,560

*4 FY2012 results: 15-month period from January 2012 to March 2013 for overseas subsidiaries (Consolidated subsidiary fiscal years were revised to a March year end beginning in FY2012)

Stock Price Information

(Fiscal Year)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Stock Price (Yen)											
Open	631	661	729	1,028	1,087	1,544	1,382	1,882	1,869	1,819	1,427
High	708	731	1,042	1,448	1,619	1,752	1,983	2,350	2,114	1,986	2,243
Low	481	553	590	900	1,002	1,193	1,215	1,732	1,532	1,142	1,267
Close	651	718	1,032	1,073	1,559	1,386	1,871	1,856	1,779	1,433	2,125
Trading Volume (Thousands of Shares)	482,724	449,938	460,330	627,061	415,368	515,153	406,243	342,531	304,471	252,361	260,609
Issued Share (Thousands of Shares)	539,507	539,507	532,507	532,507	520,507	510,507	510,507	500,507	492,507	484,507	476,507
Net Income per Share (Yen)	44.92	53.96	58.53	80.13	104.73	115.08	126.13	133.80	141.74	128.80	91.92
Dividend per Share (Yen)	13	15	18	23	27	30	35	40	44	46	47
Dividend Payout Ratio (%)	28.9	27.8	30.8	28.7	25.8	26.1	27.7	29.9	31.0	35.7	51.1
Total Return Ratio (%)	38.2	43.7	30.8	52.9	54.0	55.5	54.5	55.1	53.0	58.1	80.4
DOE (Dividend on Equity Ratio) (%)	2.0	2.3	2.4	2.7	2.8	2.8	3.1	3.3	3.4	3.5	3.3
Price Earnings Ratio (PER)(Times)	14.49	13.31	17.63	13.39	14.89	12.04	14.83	13.87	12.55	11.17	23.12
Price Book-value Ratio (PBR)(Times)	1.00	1.05	1.27	1.20	1.51	1.29	1.63	1.49	1.36	1.07	1.43

Total Return Ratio = (Amount of treasury stock acquired + Total dividends)/Net income attributable to owners of the parent

DOE = Total Dividend Payment (full year)/Average Equity

Price Earnings Ratio (PER) = Stock prices at the end of fiscal year/Net Income per Share

Price Book-value Ratio (PBR) = Stock prices at the end of fiscal year/Net Assets per Share

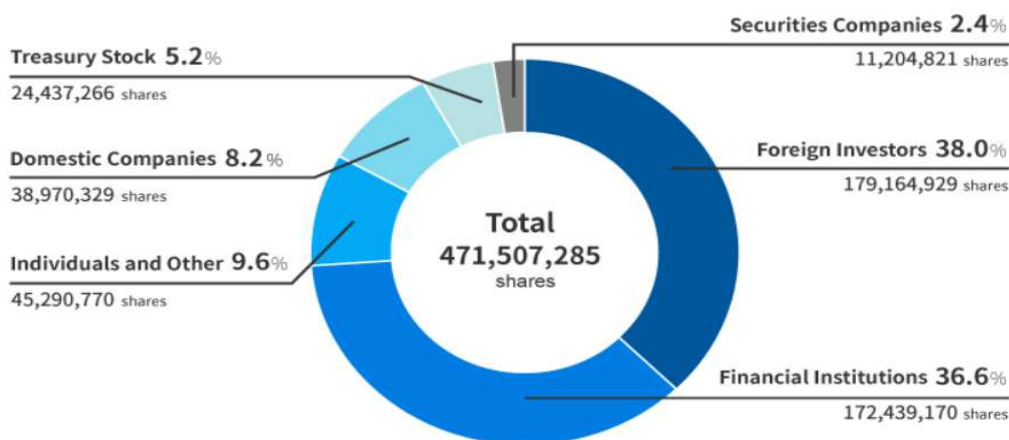
Major Shareholders (As of September 30, 2021)

Name	Number of Shares Held [Thousand Shares]	Percentage to Issued Shares (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	55,252	12.35
Custody Bank of Japan, Ltd. (Trust Account)	23,042	5.15
The Dai-ichi Life Insurance Company, Limited	19,681	4.40
Asahi Kasei Corporation	15,153	3.38
BNP PARIBAS SECURITIES SERVICES LUXEMBOURG/JASDEC/FIM/LUXEMBOURG FUNDS/UCITS ASSETS	11,257	2.51
THE BANK OF NEW YORK MELLON 140042	10,276	2.29
Employees Stock Ownership Plan	10,015	2.24
Sekisui House, Ltd.	7,998	1.78
Custody Bank of Japan, Ltd. (Trust Account 7)	7,765	1.73
National Mutual Insurance Federation of Agricultural Cooperatives	7,302	1.63

Note: 1. The Company maintains 24,437,266 shares of treasury stock, which does not include the holdings of the major shareholders.

2. The percentage of ownership is calculated after subtracting the treasury stock from the total number of outstanding shares.

Distribution of Shareholders and Shares (As of September 30, 2021)



Corporate Data

SEKISUI CHEMICAL CO., LTD.

Head Office:	4-4, Nishitenma 2-chome, Kita-ku, Osaka 530-8565
Tokyo Head Office:	10-4, Toranomom 2-chome, Minato-ku, Tokyo 105-8566
Founded:	March 3, 1947
Fiscal Year:	Ended March 31
Paid-in Capital:	100,002,375,657 yen
Authorized:	1,187,540,000 shares
Issued:	471,507,285 shares
Listings:	Common stock listed on the Tokyo Stock Exchange
Manager of the Register of shareholders:	Mitsubishi UFJ Trust and Banking Corporation
Transfer Agency:	Mitsubishi UFJ Trust and Banking Corporation Osaka Corporate Agency Division 6-3, Fushimimachi 3-Chome, Chuo-ku, Osaka-shi, Osaka 541-8502

(As of June 30, 2021)