



Q3 2022 Financial Results

(April 2022 to December 2022)

FEBRUARY 6, 2023

Agenda



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***Note**

DS :Digital Solutions business
SEMI :Semiconductor materials
DISP :Display materials
EC :Edge Computing
LS :Life Sciences business
PLA :Plastic business

1. Overall Summary: Key Takeaways

Positioned to emerge stronger

- Long-term secular growth drivers intact
- Investing heavily to support customer roadmaps and winning at the leading-edge
- Rationalizing cost base while preserving strategic investments and critical R&D
- Increased focus on operational excellence and execution

Establishing Foundation for V-shaped Earnings Recovery and Growth

1. Overall Summary: Each Business and Full-Year Outlook

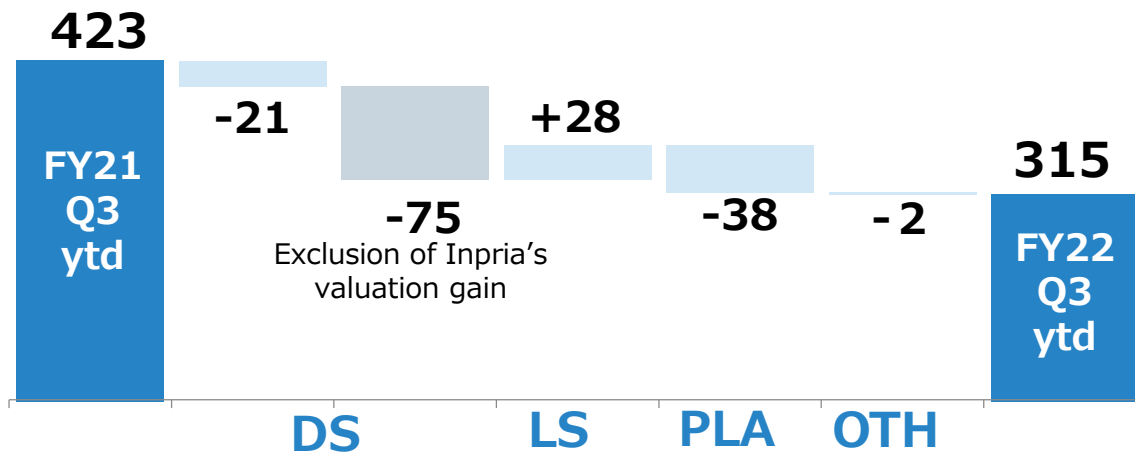
Strengthen strategic investments amid demand adjustments

Business Environment	SEMI	<ul style="list-style-type: none">• Demand environment deteriorated sharply starting in November 2022. Customers remain cautious amid inventory correction.• Pursuing cost structure and efficiency initiatives during market slowdown to benefit from expected V-shaped demand recovery.• Prioritizing strategic investments to support gaining share in advanced EUV market and strengthen sales and technical support capabilities in Asia. Positioning JSR to capitalize on strong long-term growth opportunity and outperform industry.
	DISP	<ul style="list-style-type: none">• After a trough in September 2022, demand has been gradually recovering with customer utilization rates.• Focusing on active cost optimization and business restructuring to support earnings recovery in FY23.• Progressing initiatives to expand market shares in both optical IPS and OLED fields.
	LS	<ul style="list-style-type: none">• Continuing to see strong demand across industry supporting revenue growth, benefitting from sales of MBL antigen test kits.• Focusing efforts on improving KBI's operating performance and ramping up new commercial production capacity.• Strong demand momentum continued in FY23, with expectation of improved profitability due to growth of KBI business, margin improvement and CRO expansion.
Projection for FY22		<ul style="list-style-type: none">• Projection revised down to 411B yen (Revenue) and 34B yen (Core OP).• Continuing to focus on strategic investments amid weaker than expected demand environment.• JSR proactively pursuing initiatives to drive greater operational excellence and margin improvement, including cost reductions, to position the company to benefit from long-term growth opportunities and deliver a V-shaped earnings recovery.

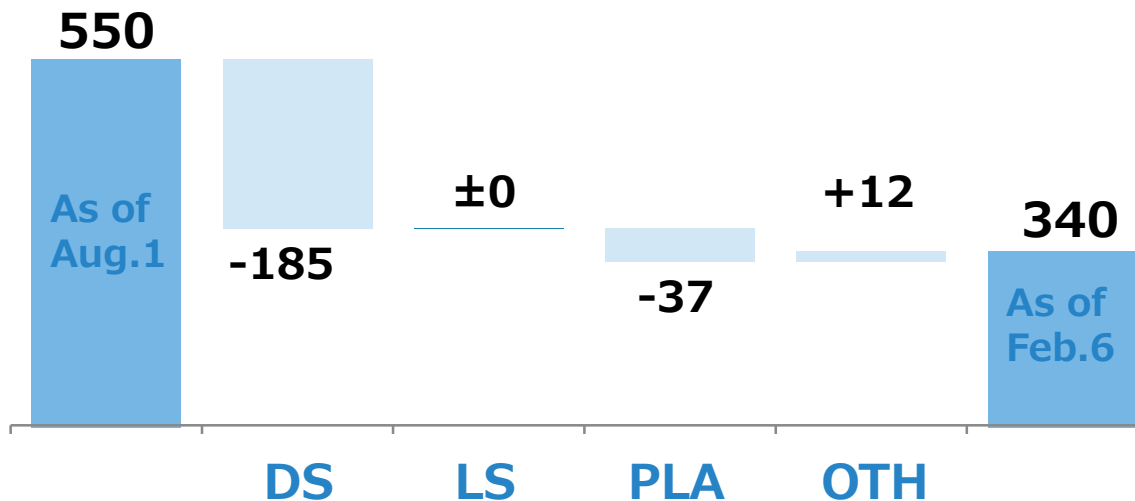
1. Overall Summary: Core OP

Q3ytd Core OP YoY

(100Mil JPY)



Difference of FY22 Projections



- Digital Solutions** : **SEMI**: Revenue and OP increased. Expansion of EUV sales and strategic investment.
DISP: Revenue and OP decreased. However, revenue and OP of Q3 FY22 started to recover QoQ.
EC: Revenue and OP decreased. Weak smart phone market.
- Life Sciences** : Revenue and OP increased. Sales expansion of MBL's antigen test kit. New KBI facility completed the 1st batch.
- Plastics** : Revenue increased and OP decreased. Delay in demand recovery.

- Digital Solutions** : **SEMI**: Slowdown in customer industry (Inventory adjustment in Q3 and Q4 FY22) Price increase in raw materials and logistics. One time factor of fixed cost.
DISP: Delay in market recovery compared to expectation.
EC: Weak market environment.
- Life Sciences** : No change in Core OP target.
- Plastics** : Delay in market recovery. Fuel cost increase.
- Others** : Cost reduction

2. Financial Summary



Digital Solutions Business	SEMI	<ul style="list-style-type: none"> • Demand, already expected to slow, with the previous revision due to deteriorating market conditions for CMOS, back-end of process, and some areas of Memory market, has continued to decrease since November 2022. In Q4 FY22, we factored a significant decline in revenue. • EUV and MOR continue to make good progress to increase EUV market share in 3nm nodes and beyond. EUV adoption in advanced DRAM fields will also continue to grow.
	DISP	<ul style="list-style-type: none"> • The panel market and customer operations have continued to recover since September 2022 with revenue and OP increasing QoQ. • Gradual recovery in demand continues.
	EC	<ul style="list-style-type: none"> • Impact to segment mainly coming from production adjustments in the smartphone industry.
Life Sciences Business		<ul style="list-style-type: none"> • Achieved significant profit growth QoQ due to robust demand environment. • Strong revenue from MBL antigen test kits, expected to contribute to profits in FY23. • The new KBI facility started commercial production batches in mid-November 2022. <ul style="list-style-type: none"> • The first batch completed in January 2023. • Additional production batches will continue as we increase the pace of production through Q4 FY22. • Progressed M&A in CRO field (December 29, 2022) <ul style="list-style-type: none"> • Acquisition of a biobank with strong credentials in samples in the field of cancer and other areas. (Acquisition Amount: 180M EUR (Planned)) • Profit contribution expected from FY23.
Plastics Business		<ul style="list-style-type: none"> • Revenue increased and OP decreased YoY due to lower automobile production. • Revenue and OP increased QoQ due to improved trading spreads. • Slight recovery in market in Q3 FY22, and implemented sales prices revision.

2. Result – YoY, QoQ



		21Q3ytd	22Q3ytd	YoY	YoY (CER)*	22Q2	22Q3	QoQ	(100Mil JPY)
Consolidated	Revenue	2,566	3,130	+22%	+12%	1,040	1,157	+11%	
	Core Operating Profit	423	315	-25%	-43%	107	146	+37%	
	Operating Profit	421	322	-23%	-	104	145	+40%	
	Profit, attributable to owners of parent	354	196	-45%	-	90	48	-46%	
Digital Solutions	Revenue	1,233	1,351	+10%	-0%	477	445	-7%	
	Core Operating Profit	363	267	-27%	-50%	108	82	-24%	
Life Sciences	Revenue	533	930	+75%	+56%	287	416	+45%	
	Core Operating Profit	38	67	+74%	+100%	7	60	+786%	
Plastics	Revenue	707	723	+2%	-3%	229	266	+16%	
	Core Operating Profit	51	13	-75%	-75%	4	14	+283%	
Others/Adjustment	Revenue	93	126	+35%	+35%	47	30	-36%	
	Core Operating Profit	-29	-32	-	-	-12	-10	-	
Exchange rate (USD/JPY)		111	137	+23%	0%	138	142	+2%	

*Discontinuing business is not shown on the table, except for Profit, attributable to owners of parent.

YoY

Revenue increased and OP decreased.

- Digital Solutions: Despite the decrease from the slower panel market, revenue grew due to sales volume increase in SEMI and positive impact from FX. OP of FY21 includes Inpria's valuation gain of 7.5B yen. Excluding this factor, OP increased in SEMI but the overall OP decreased in the segment YoY due to upfront investments and revenue decline in Display materials and EC.
- Life Sciences: Revenue increased, with strong growth in CDMO, CRO, and IVD and OP, driven mainly from strong IVD revenue.
- Plastics: Revenue increased but OP decreased due to lower spread margin in H1 FY22.

QoQ

Both revenue and OP increased.

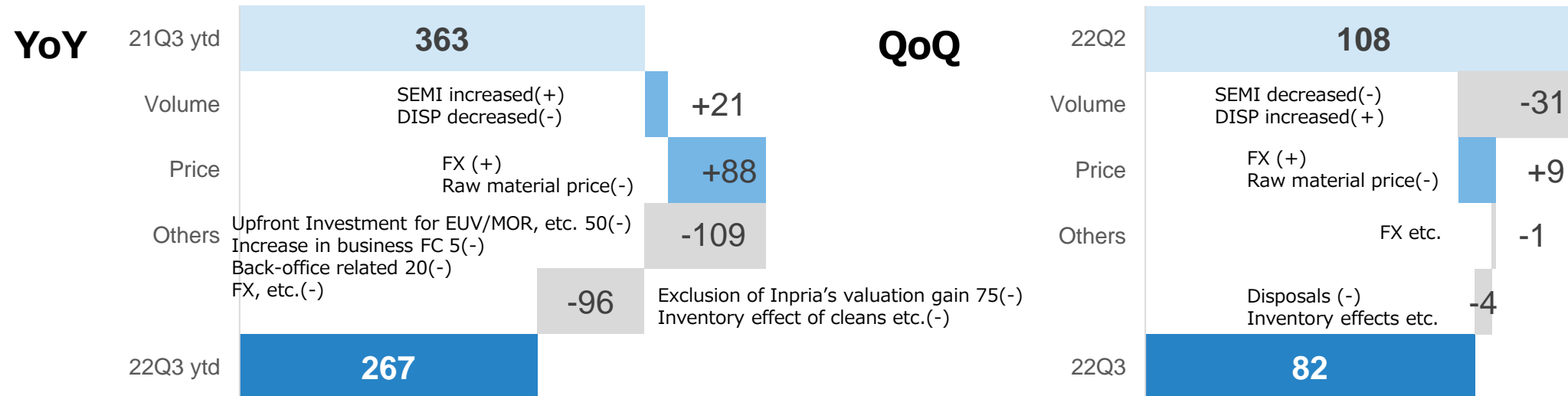
- Digital Solutions : Revenue and OP decreased due to the removal of special factors included in Q2 FY22 and demand slowdown from late Q3 FY22 in SEMI.
- Life Sciences : Revenue and OP increased due to strong performance of IVD.
- Plastics : Revenue and OP increased due to sales volume increase and trading spread improvement.

3. Segment Data: Digital Solutions Business

(100Mil JPY)

	21Q3ytd	22Q3ytd	YoY	YoY (CER)*	22Q2	22Q3	QoQ
Revenue	1,233	1,351	+10%	-0%	477	445	-7%
Semiconductor materials	820	1,012	+23%	+10%	377	330	-13%
Display materials	346	280	-19%	-23%	80	96	+20%
Edge computing	66	59	-11%	-11%	20	19	-4%
Core OP	363	267	-27%	-50%	108	82	-24%
Core OP margin	29.5%	19.8%			22.7%	18.4%	
Exchange rate (USD/JPY)	111	137	+23%	0%	138	142	+2%

Core OP analysis



*Reference data: CER (Constant Exchange Rate. Excluding FX impacts)

3. Digital Solutions Business - Revenue Growth Rate



		YoY ytd	QoQ
Semiconductor materials	EUV	Approx. +50%	Slightly over -5%
	ArF	Approx. +25%	Approx. -10%
	Multilayer	Approx. +20%	Slightly over -10%
	Other Lithography	Slightly over +25%	Approx. -5%
	CMP	Approx. +25%	Slightly Under -5%
	Cleaner	Approx. +55%	Approx. -35%
	Packaging	Slightly over +5%	Approx. -15%
Display materials	Alignment Films	Slightly Under -15%	Approx. +35%
	Passivation Coat	Approx. -15%	Approx. +20%
	Color Pigmented Resists	Approx. -65%	Approx. +10%
	OLED Materials	Slightly over -5%	Approx. -5%
Edge computing	ARTON	Approx. -10%	Flat

3. Segment Data : Life Sciences Business



(100Mil JPY)

	21Q3ytd	22Q3ytd	YoY	YoY (CER)*	22Q2	22Q3	QoQ
Revenue	533	930	+75%	+56%	287	416	+45%
Core OP	38	67	+74%	+100%	7	60	+786%
Core OP margin	7.2%	7.2%			2.4%	14.4%	
Exchange rate (USD/JPY)	111	137	+23%	0%	138	142	+2%

Core OP analysis

YoY

	Revenue	Core Operating Profit
Total	+75%	+74%
CDMO	Slightly Under +45%	Decrease in OP
CRO	Approx. +35%	Increase in OP
BPM	Approx. +5%	Decrease in OP
IVD	Slightly Under +215%	Increase in OP

QoQ

	Revenue	Core Operating Profit
Total	+45%	+786%
CDMO	Slightly Under +15%	Decrease in OP
CRO	Approx. +5%	Increase in OP
BPM	Approx. +10%	Increase in OP
IVD	Slightly over +110%	Increase in OP

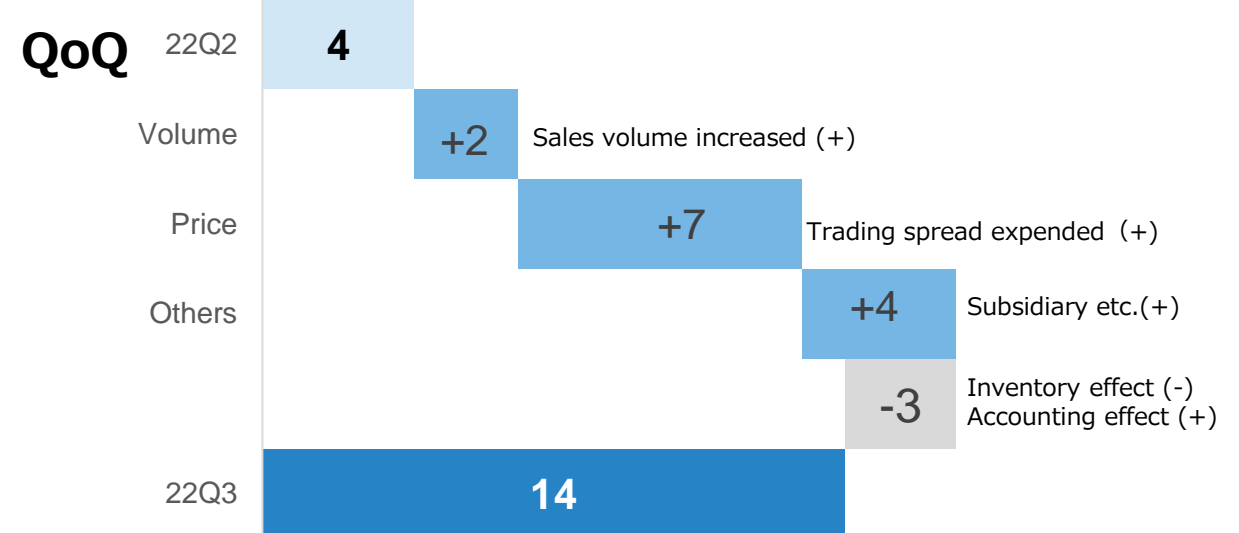
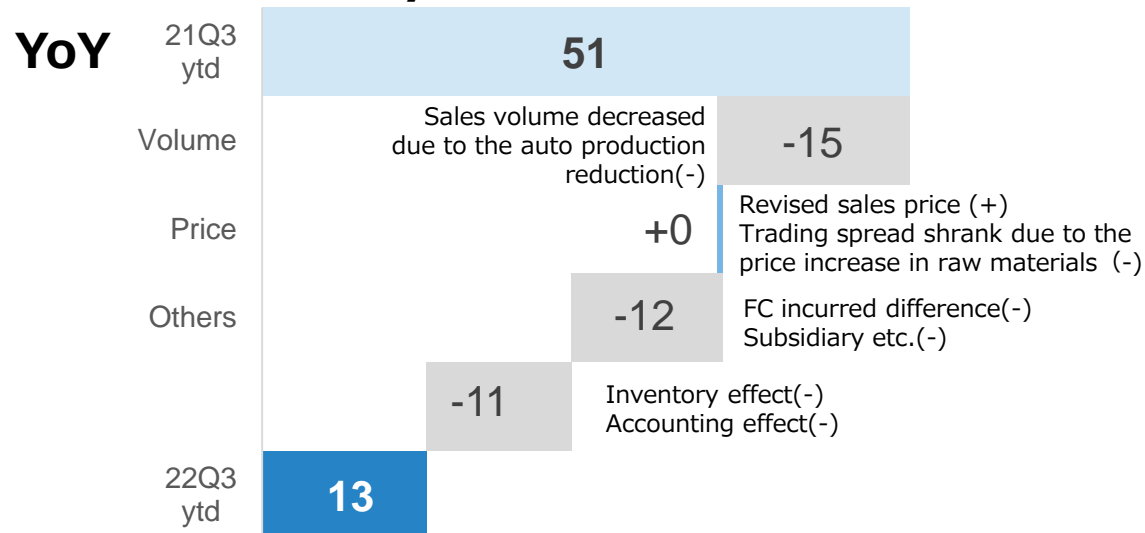
*BPM: Bioprocess Materials

3. Segment Data : Plastics Business

(100Mil JPY)

	21Q3ytd	22Q3ytd	YoY	YoY (CER)*	22Q2	22Q3	QoQ
Revenue	707	723	+2%	-3%	229	266	+16%
Core OP	51	13	-75%	-75%	4	14	+283%
Core OP margin	7.1%	1.8%			1.6%	5.2%	
Exchange rate (USD/JPY)	111	137	+23%	0%	138	142	+2%

Core OP analysis



*Reference data: CER (Constant Exchange Rate. Excluding FX impacts)

4. Projections for FY22 <Revised>

- Downward Revision

- Reflects a significant slow down in SEMI market demand in H2 FY22 and a delayed recovery in the DISP, EC, and PLA markets compared to original expectations.
- No change in profits of LS.
- For “Others” segment, profitability will improve due to cost reductions.

(100Mil JPY)

<u><Revised on February 6, 2023></u>		FY21 Act	22Q3 ytd Act ①	FY22 Pro (as of Aug.1)	FY22 Pro (as of Feb.6) ②	FY21 vs FY22 Pro YoY	'Pre Pro vs Rev Pro +/-	FY22Q4 (②-①)
Consolidated	Revenue	3,410	3,130	4,205	4,110	+21%	-95	980
	Core Operating Profit	433	315	550	340	-21%	-210	25
	Operating Profit	438	322	560	345	-21%	-215	23
	Profit, attributable to owners of parent	373	196	435	240	-36%	-195	44
Digital Solutions	Revenue	1,650	1,351	1,875	1,705	+3%	-170	354
	Semiconductor materials	1,103	1,012	1,370	1,270	+15%	-100	258
	Display materials	459	280	410	360	-22%	-50	80
	Edge computing	88	59	95	75	-15%	-20	16
	Core Operating Profit	390	267	465	280	-28%	-185	13
Life Sciences	Revenue	725	930	1,200	1,290	+78%	90	360
	Core Operating Profit	32	67	90	90	+184%	-	23
Plastics	Revenue	906	723	1,050	960	+6%	-90	237
	Core Operating Profit	53	13	55	18	-66%	-37	5
Others/ Adjustment	Revenue	129	126	80	155	+20%	75	29
	Core Operating Profit	-42	-32	-60	-48	+15%	12	-16
Exchange rate (USD/JPY)*		112	137	135	135	+20%	-	-2

*Exchange rate FY22 Pro is based on the current estimated rate.

Exchange rate impact is expected to be approx. 500 million yen per weaker 1 yen.

*Discontinuing business is not shown on the table except for Profit, attributable to owners of parent.

4. Business Environment - Outlook on Q4 & FY23

- Q4 FY22: Expect impacts from a sharp slow down of the SEMI market. (However, in addition to SEMI's conservative estimates, DISP's seasonal factor with fewer operation days, major repairs of CDMO's Colorado facility, PLA's regular maintenance/inventory factor, and other costs increase at the end of FY are included.)
- FY23: For DS, SEMI industry will face adjustments for the time being, but other sub-segments are expected to improve. For LS, improvements expected in CDMO, in addition to market recovery for PLA.

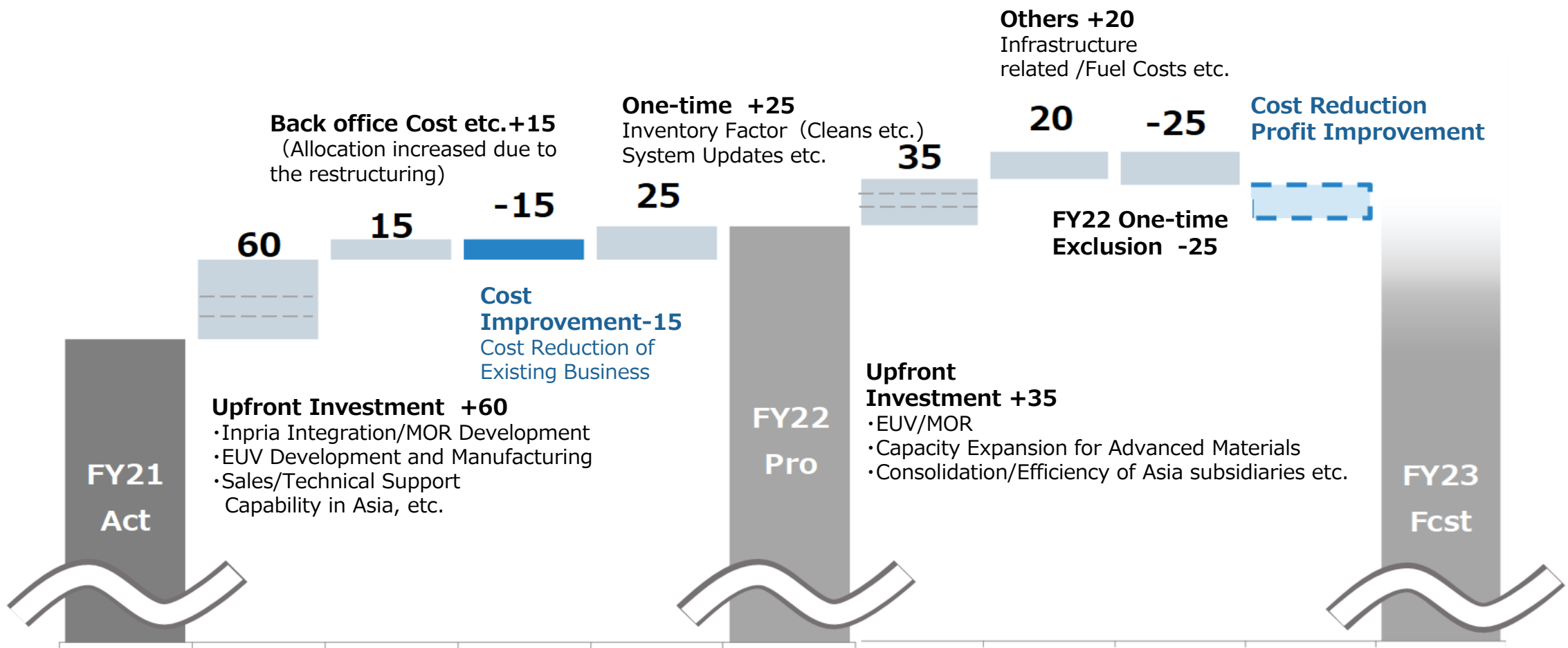
	Q4 Outlook	FY23 Outlook (mainly H1)	Demand Environment (vs FY22)
SEMI	<ul style="list-style-type: none"> • Factored in revenue decline of 20% QoQ (incl. elements of one-time fall: Approx. 3B yen) • Since November 2022, Logic, Memory and back-end of process have experienced a sharp slow down in device demand due to inventory adjustments by customers, which led to significant revenue decrease. 	<p>Adjustment in near-term with a V-shaped recovery expected in H2 FY23.</p> <ul style="list-style-type: none"> • Expand EUV's market share for below 3nm and DRAM. Progress MOR's development forward. • Postpone some planned investments and focus on initiatives to improve profitability. 	
DISP	<ul style="list-style-type: none"> • Post Q3 FY22, expect to see continued recovery of customer operations although revenues are expected to decrease in Q4 FY22 due to fewer operation days. 	<p>Market recovers, revenue increases.</p> <ul style="list-style-type: none"> • Expect market recovery trend to continue with profitability improvements. • Profit contribution expected from increase in the market share of new materials. 	
EC	<ul style="list-style-type: none"> • Although recovery in the smartphone market is expected to be flat, expect to see some growth in market share. 	<ul style="list-style-type: none"> • Expect market recovery to be slow. • Continue to promote initiatives such as market share expansion and cost reductions to improve profitability. 	
LS	<ul style="list-style-type: none"> • Revenue from MBL's antigen kits expected to decrease due to shipment timing compared to Q3 FY22. • Despite expanded operation of the KBI's new facility in Q4 FY22, this is expected to be offset from exclusion of revenue from the Colorado facility due to repairs. 	<p>Robust demand. Further contribution from KBI's operation expansion.</p> <ul style="list-style-type: none"> • Complete repairs of KBI's Colorado facility. Expand operations of KBI's new facility. Execute fixed cost and SCM restructuring for margin improvement • Expect sales of MBL's antigen kits to continue to be robust. • Growth in each sub-segment. Addition of new service business of CRO. 	
PLA	<ul style="list-style-type: none"> • Decrease in revenue expected compared to Q3 FY22, and factoring in expected cost increase due to annual repair and inventory factors, etc. 	<ul style="list-style-type: none"> • Revenue to increase due to auto production recovery. 	
OTH	<ul style="list-style-type: none"> • Expect to progress in reducing costs further compared to originally planned. 	<ul style="list-style-type: none"> • Aim to maintain at same level. 	

4. Market Environment Assumption

	FY22 Outlook			FY23 Outlook
	April 2022	August 2022	February 2023	February 2023
FX (USD/JPY)	110	135	135	—
Silicon Wafer Input (YoY)	+4-7% (Approx. +7%)	+4-7% (Approx. +5%)	+/-0% (Q3→Q4: Approx. -10%)	Approx. -5%
Panel Makers Operation Rate	86%	78% (Hit below 70% in Q2)	70% (Bottom at 58% in September)	75~79%
Smartphone Shipments (YoY)	+2%	-3%	-9%	0~+3%
Global Automobile Production (YoY)	+10%	+10% (Recovery in H2 FY22)	+8%	+4%
Bio Pharmaceutical Market (YoY)	+7%	+7%	+7%	+7~10%

5. DS: Transition of SEMI Fixed Cost

(100Mil JPY)



*Based on CER (Constant Exchange Rate. Excluding FX impacts)

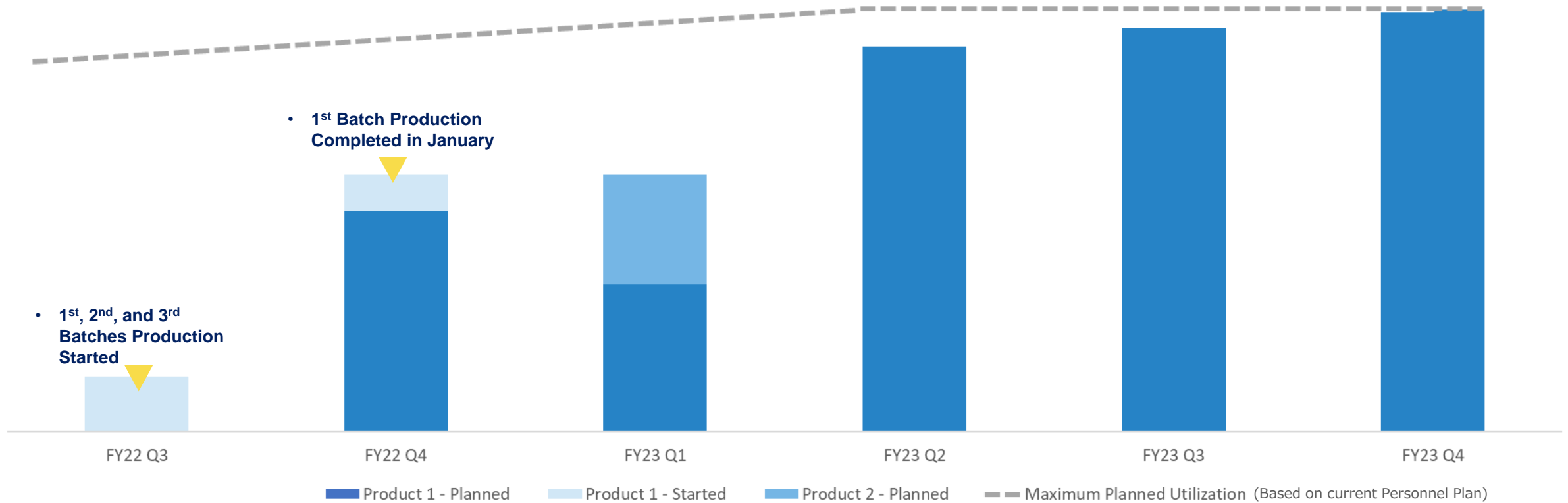
※FY23 Projection
Business tax changes and one-time charges are not included.

*MOR Metal oxide resist

5. LS: Production Schedule of KBI's New Facility

Ramp Up Utilization and Achieve Full Utilization through Q4 FY23

of Produced Batches and Utilization



*As of the end of January 2023.

5. LS: Acquisition of the Indivumed Business

CRO field: Acquisition of IndivuServ, the service business, of Indivumed GmbH (Indivumed).

<p>Purpose/Synergies</p>	<ul style="list-style-type: none"> • In addition to Crown’s preclinical services, the acquisition will allow us to expand our business to clinical services and in Europe. • Opportunity to expand our biomarker development service offerings and supply quality materials for our in vivo and in vitro screening platforms
<p>Execution of Agreement</p>	<ul style="list-style-type: none"> • December 29, 2022 , with closing expected in April 2023.
<p>Acquisition Amount</p>	<ul style="list-style-type: none"> • 180M EUR (Planned)
<p>Indivumed Services Overview</p>	<ul style="list-style-type: none"> • Indivumed GmbH is a CRO company located in Hamburg, Germany. Indivumed Services (also known as IndivuServ) is one of their segments focused on clinical samples procurement and research services. • Provide surgical biospecimen and blood samples procurement, biobanking, and clinical services mainly for oncology. Unique standard operating procedures to assure unrivaled quality, and thereby be suitable for multi-omics analyses. The global oncology market is growing at a CAGR of over 10%. With high quality and robust biobank services, this business has continued to outperform the market growth. • Strong footprint with approx. 1 million biobank samples with more than 60 clinical sites in Europe, the U.S., and Asia.
<p>Impacts to JSR’s financial performance</p>	<ul style="list-style-type: none"> • Consolidation in LS business is expected to begin post-closing in FY23. Valuation of intangible assets for accounting purposes and others. will take place post-closing.

6. Management Policy

Vision

- Create value for all stakeholders through **sustainable** growth
- Strengthen our **resilient** business structure by responding to changes in the environment

Business Portfolio

the center of our business portfolio

Digital Solutions × **Life Sciences**
(especially **SEMI**)

- **SEMI**
Growth exceeding market growth. Scale and fields expansion including M&A.
- **DISP**
Optimize our business structure and transition to profit growth.

- Revenue: more than 100B yen, ROS: 20%
- Strengthen the strategic link among Life Sciences groups for sustainable growth.

Business Target

ROE

More than **10**%

Core OP

Exceed Prior Peak

more than 60B yen
Digital Solutions &
Life Sciences

Structure

Resilient infrastructure

Innovation

Digitalization

ESG commitment

Employee engagement

6. Management Policy : Progress against Strategy



Progress		
Vision	Business Portfolio	<ul style="list-style-type: none"> • Focus strategic investments on our core businesses following completion of the transfer of the Elastomers business on April 1, 2022. • Made a new acquisition in the CRO field in December 2022. (P17) (In SEMI field investment, acquisition of Inpria progressed in FY21)
	Business Target	<ul style="list-style-type: none"> • No change in target: Expect to achieve FY24 target with OP exceeding 60B yen (record). • Reinforce business foundations in response to short-term slow down in demand. • Continue to focus on key strategic investments and those for future profitability including DX etc.
	Capital Allocation	<ul style="list-style-type: none"> • Implemented a dividend increase and share buybacks. • No change to capital allocation policy. Currently focusing on improving operating CF.

Business Strategy

Digital Solutions Business	<ul style="list-style-type: none"> • Expand EUV market share in advanced Logic application. MOR business has been progressing well, with integration of Inpria progressing. • In SEMI, laid the foundation for mid-term market share expansion and accelerated development of EUV and MOR segments. Continued to improve sales and technical support capabilities (Taiwan, China, South Korea, etc.) . • Completed integration and optimization in DISP. The market continues to recover. Focus remains on developing new materials such as OLEDs. • Promote measures to improve profitability including cost reductions in response to short-term slow down in demand.
Life Sciences Business	<ul style="list-style-type: none"> • Continued to focus expansion of operations at KBI's new facility, expected to be significant profit growth driver for FY23. • Expect revenue target of 100B yen to be achieved in FY22. Focus on achieving steady revenue growth, and working towards improving margins toward the ROS 20% target. • Expanded CRO business portfolio. Strengthen our LS business by promoting our uniqueness.

Appendix: Overall Statement of P/L



(100Mil JPY)

	21Q3ytd	22Q3ytd	YoY
Revenue	2,566	3,130	+22%
Cost of sales	1,593	2,013	+26%
Gross profit	973	1,117	+15%
Selling, general and administrative expenses	628	808	+29%
Other operating income/expenses	75	13	-83%
Share of profit of investments accounted for using equity method	-0	1	-
Operating Profit	421	322	-23%
Finance income/cost	10	11	+2%
Income taxes	94	138	+47%
Profit from continuing business	337	195	-42%
Profit from discontinued business	37	-	-
Profit	374	195	-48%
Profit, attributable to owners of parent	354	196	-45%
Profit, attributable to non-controlling interests	20	-1	-

EPS(JPY)	164.52	93.73	-43%
EPS - continuing business	146.80	93.73	-36%
EPS - discontinued business	17.72	-	-

Exchange rate(USD/JPY)	111	137	+23%
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Breakdown from Core OP to OP

(100Mil JPY)

	21Q3ytd	22Q3ytd
Core Operating Profit	423	315
Partial Reduction of Impairment	12	-
Business structural reform expenses	-	-1
Loss on valuation of fixed assets	-	-2
Loss on valuation of investments in subsidiaries	-14	-
Loss on valuation of capital investments in subsidiaries	-	10
Others	0	0
Operating Profit	421	322

Appendix: Statement of Financial Position



(100Mil JPY)

	22/3E	22/12E	+/-
Current assets	4,370	3,134	-1,236
Cash and cash equivalents	456	705	+249
Trade and other receivables	761	979	+218
Inventories	1,049	1,170	+120
Others	191	281	+90
Non-current Assets held for sale	1,913	-	-1,913
Non-current assets	3,724	3,823	+99
Property, plant and equipment	1,595	1,655	+60
Goodwill	1,176	1,270	+94
Other intangible assets	246	266	+20
Others	706	632	-75
Total Assets	8,094	6,957	-1,137
Current liabilities	2,883	1,881	-1,001
Trade and other payables	635	795	+159
Bonds and borrowings	692	684	-8
Others	400	402	+3
Non-current liabilities held for sale	1,156	-	-1,156
Non-current liabilities	1,064	1,205	+142
Bonds and borrowings	487	707	+220
Others	576	499	-78
Total Liabilities	3,946	3,087	-860
Equity attributable to owners of parent	3,760	3,623	-137
Non-controlling interests	387	247	-140
Total Equity	4,147	3,870	-277

*Including both continuing business and discontinued business

Capital policy Topics for Q3 FY22

- Share buybacks: approx. 30B yen
- Cancellation of Treasury Stock: approx. 17.7M shares (8% of total # of shares issued before cancelation)
- Dividend paid: approx. 15B yen (Increased in FY21)
- Bond issued: approx. 25B yen
- Income related to business transfer: approx. 50B yen
- Capex, etc.

(100Mil JPY)

	FY21 Act	FY22 3Q ytd.Act	FY22 Pro
CAPEX	419	241	360
Depreciation*	194	189	235
RD expenses	241	180	255

*Excluding IFRS16 lease asset depreciation.

**Discontinuing business is not shown on the table.

*Exchange rate of depreciation, CAPEX, and RD remain the same rate as announced on April.

Net Debt

(Cash and cash equivalents – Debt with interest)

2022/3 E : approx.72B JPY
2022/12E: approx.69B JPY

Equity ratio

(Equity attributable to owners of parents)

2022/3 E : 46.5%
2022/12 E : 52.1%

Appendix: Quarterly Trends by Segments



(100Mil JPY)

		21Q1	21Q2	21Q3	21Q4	22Q1	22Q2	22Q3	Q3 YoY	Q3 YoY (CER)*
Consolidated	Revenue	823	859	884	844	933	1,040	1,157	+31%	+20%
	Core Operating Profit	126	105	192	10	62	107	146	-24%	-38%
	Operating Profit	111	117	192	17	73	104	145	-24%	-
	Profit, attributable to owners of parent	82	94	178	19	57	90	48	-73%	-
Digital Solutions	Revenue	393	413	427	417	429	477	445	+4%	-6%
	Core Operating Profit	104	91	167	27	77	108	82	-51%	-69%
Life Sciences	Revenue	163	174	196	191	227	287	416	+112%	+92%
	Core Operating Profit	12	8	19	-7	0	7	60	+216%	+241%
Plastics	Revenue	238	240	229	199	228	229	266	+16%	+10%
	Core Operating Profit	19	16	16	3	-5	4	14	-12%	-12%
Others/Adjustment	Revenue	29	32	32	36	49	47	30	-5%	-5%
	Core Operating Profit	-9	-10	-10	-13	-10	-12	-10	-5%	-6%
	Exchange rate (USD/JPY)	109	110	114	116	130	138	142	+25%	0%

*Core OP is calculated by excluding profit or loss caused by non-recurring factors from OP.

*Discontinuing business is not shown on the table, except for Profit, attributable to owners of parent.

Life Sciences Business Briefing

IR Day

March 10, 2023

Announcement of Earnings Results

Q4 FY22

April 27, 2023

*Please note that the above is subject to change.

NB: The forecasts, future plans and strategies made in this document contain a variety of uncertain factors since it has been prepared based on judgments from information that is currently available. Actual business results may differ from those projected, depending on factors such as the economic status of the market surrounding the company.