

# SEKISUI CHEMICAL CO., LTD. Consolidated Financial Data (Annual)

Consolidated Business Performance	Unit	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
<b>Summary of Profit and Loss</b>												
Net Sales	JPY million	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	JPY million	49,335	54,610	59,621	82,541	85,764	89,823	96,476	99,231	95,686	87,974	67,300
Ordinary Income	JPY million	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	JPY million	23,574	28,116	30,174	41,190	52,995	56,653	60,850	63,459	66,093	59,181	41,544
Comprehensive Income	JPY million	5,705	24,652	77,437	57,944	91,587	37,080	57,638	73,898	55,648	36,364	93,956
<b>Financial Position</b>												
Current Assets	JPY million	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	JPY million	410,704	426,780	461,600	466,349	501,847	501,530	477,538	534,935	553,669	613,897	644,571
Current Liabilities	JPY million	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	JPY million	139,042	139,786	132,797	99,089	99,291	76,942	83,009	82,328	79,779	137,349	173,472
Net Assets	JPY million	350,045	363,299	433,228	473,555	535,292	544,156	570,549	612,757	632,746	634,219	694,392
Total Assets	JPY million	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
<b>Cash Flows</b>												
Cash Flows from Operating Activities	JPY million	64,197	66,652	71,016	97,720	67,760	71,389	108,229	82,272	85,213	92,647	75,271
Cash Flows from Investing Activities	JPY million	-46,051	-70,727	-31,133	-60,914	4,127	-23,715	-44,057	-60,881	-62,553	-100,562	-58,495
Cash Flows from Financing Activities	JPY million	-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	JPY million	12,602	-12,332	30,650	24,915	58,810	33,375	48,107	2,325	2,043	-30,317	-5,417

1. Figures rounded down to the nearest million yen

2. Figures for the fiscal year ended March 31 of the following year

3. FY2012 results: 15-month period from January 2012 to March 2013 for overseas subsidiaries (Overseas subsidiary fiscal year ends were revised to March in FY2012)

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

5. "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.

6. Some figures of FY2019 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	Unit	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
<b>Net Sales by Business Segment</b>												
High Performance Plastics	JPY million	281,642	296,876	332,017	353,782	372,296	378,552	357,526	386,154	341,290	322,421	309,867
Urban Infrastructure & Environmental Products	JPY million	195,570	200,002	214,516	239,941	227,689	226,279	240,332	239,241	239,193	237,380	204,586
Housing	JPY million	418,687	449,391	469,036	496,790	494,116	473,441	484,975	497,782	506,729	512,937	485,265
Medical	JPY million	-	-	-	-	-	-	-	-	70,721	72,588	72,342
Other Business	JPY million	43,140	43,474	40,492	43,799	38,906	38,300	2,730	5,861	6,095	4,970	3,611
Eliminations or Unallocatable Accounts	JPY million	-23,548	-24,654	-23,632	-23,462	-20,260	-20,257	-19,789	-21,610	-21,316	-21,043	-19,112
Total Net Sales	JPY million	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
<b>Operating Income by Business Segment</b>												
High Performance Plastics	JPY million	24,397	20,582	23,249	36,098	45,951	53,353	54,537	57,821	44,855	37,374	28,935
Urban Infrastructure & Environmental Products	JPY million	1,503	2,957	1,800	6,460	1,264	3,610	12,827	14,791	15,007	15,480	11,251
Housing	JPY million	24,379	31,090	36,333	41,108	41,327	36,387	37,549	37,935	39,002	37,792	30,546
Medical	JPY million	-	-	-	-	-	-	-	-	9,623	9,204	7,010
Other Business	JPY million	-127	-235	-1,287	-778	-1,957	-3,069	-7,619	-9,764	-11,099	-9,721	-8,746
Eliminations or Unallocatable Accounts	JPY million	-816	215	-475	-348	-822	-459	-819	-1,551	-1,703	-2,156	-1,697
Total Operating Income	JPY million	49,335	54,610	59,621	82,541	85,764	89,823	96,476	99,231	95,686	87,974	67,300
<b>Sales by Region (Overseas)</b>												
North America	JPY million	52,800	56,420	76,716	77,959	84,733	86,215	73,872	77,535	82,898	81,312	76,359
Europe	JPY million	50,654	57,073	63,381	67,006	64,287	66,794	55,796	60,582	63,044	57,508	57,673
Asia	JPY million	67,574	65,598	87,284	104,264	118,240	118,860	110,430	124,393	129,873	121,161	119,359
Other (Overseas)	JPY million	8,983	10,433	10,476	10,242	9,947	11,355	11,747	12,475	14,352	14,672	12,630
Overseas Sales Ratio	%	19.7	19.6	23.0	23.4	24.9	25.8	23.6	24.8	25.4	24.3	25.2

1. HPP: High Performance Plastics, UIEP: Urban Infrastructure & Environmental Products

2. Figures rounded down to the nearest million yen

3. Figures for the fiscal year ended March 31 of the following year

4. FY2012 results: 15-month period from January 2012 to March 2013 for overseas subsidiaries (Overseas subsidiary fiscal year ends were revised to March in FY2012)

5. The Medical Business segment included in the High Performance Plastics Company prior to FY2017

6. Some figures of FY2019 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.

Profitability	Unit	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
<b>Operating Income, Operating Income Ratio and EBITDA</b>												
Operating Income	JPY million	49,335	54,610	59,621	82,541	85,764	89,823	96,476	99,231	95,686	87,974	67,300
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
EBITDA	JPY million	86,597	93,135	97,749	119,875	119,316	126,714	133,437	137,665	137,324	133,231	116,647
<b>Total Assets and ROA</b>												
Total Assets	JPY million	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
ROA	%	6.1	6.7	7.0	8.9	9.1	8.5	9.7	9.7	9.2	8.2	5.6
<b>Equity and ROE</b>												
Equity	JPY million	339,736	351,651	418,582	456,819	516,312	523,057	549,344	587,766	607,123	609,253	667,066
ROE	%	6.9	8.1	7.8	9.4	10.9	10.9	11.3	11.2	11.1	9.7	6.5

1. Equity = Shareholders' Equity including Accumulated Other Comprehensive Income

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

3. ROA = Ordinary Income / Average Total Assets

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

5. Some figures of FY2019 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.

## SEKISUI CHEMICAL CO., LTD. Consolidated Financial Data (Annual)

Efficiency	Unit	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
<b>Total Assets Turnover &amp; Inventory Turnover</b>												
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
<b>Net Sales per Employee</b>												
Net Sales per Employee	JPY million	46.31	47.51	47.96	49.13	47.44	45.88	45.44	45.12	43.47	42.22	39.43

1. Total Assets Turnover = Net Sales / Average Total Assets

2. Inventory Turnover = Net Sales / Average Inventory

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

Stability	Unit	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
<b>Total Assets &amp; Equity to Total Assets</b>												
Total Assets	JPY million	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
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
<b>Interest-bearing &amp; Debt/Equity Ratio</b>												
Interest-bearing Debt	JPY million	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
<b>Interest Coverage Ratio</b>												
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

1. Equity to Total Assets = Equity / Total Assets

2. Debt/Equity Ratio = Interest-bearing Debt / Equity

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

4. Some figures of FY2019 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.

Per Share Data	Unit	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
<b>Net Assets per Share</b>												
Net Assets per Share	JPY	650.83	682.46	810.76	897.18	1,033.49	1,071.24	1,147.91	1,245.91	1,307.75	1,333.76	1,485.89
<b>Net Income Attributable to Owners of the Parent per Share</b>												
Net Income Attributable to Owners of the Parent per Share	JPY	44.92	53.96	58.53	80.13	104.73	115.08	126.13	133.80	141.74	128.80	91.92
<b>Dividends per Share &amp; Dividends Payout Ratio</b>												
Dividends per Share	JPY	13	15	18	23	27	30	35	40	44	46	47
Dividends Payout Ratio	%	28.9	27.8	30.8	28.7	25.8	26.1	27.7	29.9	31.0	35.7	51.1
<b>DOE</b>												
DOE	%	2.0	2.3	2.4	2.7	2.8	2.8	3.1	3.3	3.4	3.5	3.3

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

Other Data	Unit	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
<b>Capital Expenditures, Depreciation and Amortization</b>												
Capital Expenditures	JPY million	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	JPY million	34,530	35,102	34,895	34,376	31,203	34,735	34,843	36,016	38,789	42,108	44,926
Amortization of Goodwill	JPY million	2,730	3,422	3,232	2,957	2,348	2,156	2,118	2,416	2,848	3,238	4,419
<b>R&amp;D Expenditures and R&amp;D Expenditures to Revenues</b>												
R&D Expenditures	JPY million	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
<b>Number of Employees</b>												
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
<b>PER</b>												
PER	Times	14.49	13.31	17.63	13.39	14.89	12.04	14.83	13.87	12.55	11.13	23.12
<b>PBR</b>												
PBR	Times	1.00	1.05	1.27	1.20	1.51	1.29	1.63	1.49	1.36	1.07	1.43

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

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

3. PBR = Stock prices at the end of fiscal year / Net Assets per Share

4. Some figures of FY2019 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.

# SEKISUI CHEMICAL CO., LTD. Consolidated Financial Data (Quarterly)

Quarterly Business Performance	Unit	Q2 FY18	Q3 FY18	Q4 FY18	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20
<b>Summary of Profit and Loss</b>												
Net Sales	JPY million	313,024	274,124	313,678	249,655	306,860	266,792	305,947	214,751	275,290	266,381	300,137
Operating Income	JPY million	32,740	17,354	36,167	10,829	30,668	16,700	29,776	1,352*	20,797*	17,472	27,424
Ordinary Income	JPY million	34,178	13,461	33,825	11,372	30,750	17,411	27,667	756*	19,661*	13,159	28,819
Net Income Attributable to Owners of the Parent	JPY million	24,970	9,427	24,094	2,951	26,682	10,457	19,090	-526*	13,216*	7,624	20,888
Comprehensive Income	JPY million	25,228	-6,301	28,940	-5,287	30,115	26,829	-15,293	11,285*	12,240*	17,053	52,797
<b>Financial Position</b>												
Current Assets	JPY million	463,246	478,016	470,037	473,117	502,746	501,326	491,883	489,131	484,454	510,088	505,571
Non-current Assets	JPY million	554,790	546,270	553,669	552,145	557,257	634,671	613,897	625,611	628,364	632,285	644,571
Current Liabilities	JPY million	316,277	339,850	311,180	326,225	296,681	355,512	334,212	294,076	288,875	318,865	282,278
Long-term Liabilities	JPY million	79,969	78,593	79,779	85,201	126,360	131,921	137,349	185,633	183,524	181,302	173,472
Net Assets	JPY million	621,789	605,842	632,746	613,836	636,962	648,563	634,219	635,001	640,419	642,207	694,392
Total Assets	JPY million	1,018,036	1,024,286	1,023,706	1,025,263	1,060,004	1,135,998	1,105,781	1,114,742	1,112,819	1,142,374	1,150,143
<b>Cash Flows</b>												
Cash Flows from Operating Activities	JPY million	36,888	7,633	39,516	8,342	43,416	-5,047	45,936	-873	22,824	5,060	48,259
Cash Flows from Investing Activities	JPY million	-12,707	-15,190	-15,173	-14,834	-3,418	-65,470	-16,840	-13,621	-14,968	-17,183	-12,723
Cash Flows from Financing Activities	JPY million	-30,859	6,179	-23,145	8,523	-4,540	32,807	-21,340	21,837	-8,802	7,860	-40,053

1. Figures rounded down to the nearest million yen

2. Figures for the fiscal year ended March 31 of the following year

3. Q4 = Full Year - The First 9 Months, Q2 = The 1st Half - Q1

4. Q3(Comprehensive Income and Cash Flows) = The First 9 Months - The 1st Half

5. Financial Position: "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).

6. 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. \* The figures will be revised after the announcement of financial results for 1Q of FY2021.

Segment Information	Unit	Q2 FY18	Q3 FY18	Q4 FY18	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20
<b>Net Sales by Business Segment</b>												
High Performance Plastics	JPY million	86,549	88,711	81,328	78,557	81,883	81,177	80,803	62,033	77,071	86,376	84,385
Urban Infrastructure & Environmental Products	JPY million	60,449	60,384	67,806	51,328	61,910	58,059	66,083	44,841	51,350	50,742	57,653
Housing	JPY million	152,837	110,629	149,237	107,414	149,511	113,314	142,698	96,119	134,500	113,854	140,791
Medical	JPY million	17,848	17,815	18,668	16,253	18,011	18,083	20,240	15,314	16,588	19,630	20,808
Other Business	JPY million	1,444	1,560	1,837	1,209	1,173	1,104	1,483	821	662	661	1,466
Eliminations or Unallocatable Accounts	JPY million	-6,103	-4,976	-5,199	-5,108	-5,628	-4,946	-5,360	-4,378	-4,883	-4,883	-4,968
Total Net Sales	JPY million	313,024	274,124	313,677	249,655	306,860	266,792	305,947	214,751	275,290	266,381	300,137
<b>Operating Income by Business Segment</b>												
High Performance Plastics	JPY million	11,589	11,584	10,196	8,983	10,753	9,881	7,756	2,415*	6,497*	11,421	8,346
Urban Infrastructure & Environmental Products	JPY million	3,210	4,015	6,654	1,458	3,987	3,820	6,214	19	2,488	3,168	5,575
Housing	JPY million	18,734	2,848	18,972	2,446	16,132	3,849	15,364	412	12,604	3,584	13,946
Medical	JPY million	2,696	2,743	2,441	1,662	2,747	2,218	2,577	1,118	1,386	2,344	2,161
Other Business	JPY million	-3,109	-3,284	-2,147	-2,657	-2,664	-2,239	-2,161	-1,973	-2,193	-2,340	-2,239
Eliminations or Unallocatable Accounts	JPY million	-382	-553	51	-1,064	-288	-830	26	-641	16	-706	-366
Total Operating Income	JPY million	32,740	17,354	36,167	10,829	30,668	16,700	29,776	1,352*	20,797*	17,472	27,424
<b>Net Sales by Region (Overseas)</b>												
North America	JPY million	21,110	20,519	21,379	19,273	18,740	18,593	24,706	15,356	18,421	21,648	20,933
Europe	JPY million	15,473	14,919	15,896	14,492	14,454	12,852	15,709	10,784	13,817	14,406	18,665
Asia	JPY million	33,038	35,579	29,375	28,955	31,154	32,775	28,276	24,093	29,339	34,057	31,869
Other (Overseas)	JPY million	3,892	3,594	3,492	3,762	3,830	3,497	3,583	1,910	3,517	3,563	3,639

1. Figures rounded down to the nearest million yen

2. Figures for the fiscal year ended March 31 of the following year

3. Q4 = Full Year - The First 9 Months, Q2 = The 1st Half - Q1

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

5. 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. \* The figures will be revised after the announcement of financial results for 1Q of FY2021.