

Balance Sheets (Quarter)

Resonac Holdings Corporation

(Unit : millions of yen)

	2023 Q3	2024 Q1	2024 Q2	2024 Q3
Assets				
Current assets				
Cash and deposits	225,353	213,204	238,383	242,950
Notes and accounts receivable - trade	261,670	255,188	279,139	262,335
Merchandise and finished goods	128,890	117,358	119,658	115,923
Work in process	27,235	24,869	24,706	23,899
Raw materials and supplies	92,422	81,419	93,391	91,173
Other	60,980	79,333	74,211	72,591
Allowance for doubtful accounts	(1,402)	(1,784)	(1,829)	(1,768)
Total current assets	795,150	769,588	827,658	807,103
Non-current assets				
Property, plant and equipment				
Buildings and structures, net	155,243	155,672	159,201	151,975
Machinery, equipment and vehicles, net	219,846	221,090	228,855	216,462
Land	233,053	225,253	224,969	223,969
Other, net	88,987	83,565	88,758	88,719
Total property, plant and equipment	697,129	685,580	701,782	681,125
Intangible assets				
Goodwill	291,676	281,442	277,137	271,634
Other	188,298	173,968	169,576	164,071
Total intangible assets	479,974	455,410	446,714	435,705
Investments and other assets				
Investment securities	74,553	73,650	76,836	75,441
Other	53,242	60,612	63,266	61,687
Allowance for doubtful accounts	(1,152)	(1,375)	(1,487)	(1,458)
Total investments and other assets	126,643	132,886	138,616	135,670
Total non-current assets	1,303,746	1,273,876	1,287,112	1,252,499
Total assets	2,098,896	2,043,464	2,114,769	2,059,602
Liabilities				
Current liabilities				
Notes and accounts payable-trade	177,923	175,051	177,211	169,831
Short-term loans payable	57,112	53,991	56,486	59,903
Current portion of long-term loans payable	22,668	22,695	21,295	24,795
Commercial papers	-	-	-	-
Current portion of bonds	10,000	40,000	90,000	90,000
Provision	16,614	17,783	8,908	18,760
Other	137,383	142,564	159,828	124,921
Total current liabilities	421,700	452,084	513,728	488,210
Non-current liabilities				
Bonds payable	280,000	250,000	290,000	290,000
Long-term loans payable	665,725	616,565	549,330	551,830
Provision	3,415	3,857	4,344	4,778
Net defined benefit liability	9,138	9,900	10,055	9,473
Other	121,828	100,388	101,874	98,960
Total non-current liabilities	1,080,106	980,710	955,602	955,041
Total liabilities	1,501,806	1,432,793	1,469,330	1,443,251

Net assets				
Shareholders' equity				
Capital stock	182,146	182,146	182,146	182,146
Capital surplus	108,140	108,140	108,140	108,378
Retained earnings	147,424	117,510	128,892	141,220
Treasury stock	(11,592)	(13,460)	(13,275)	(13,164)
Total shareholders' equity	426,118	394,336	405,903	418,580
Accumulated other comprehensive income				
Valuation difference on available-for-sale securities	151	177	169	189
Deferred gains or losses on hedges	(204)	(553)	(746)	189
Revaluation reserve for land	28,550	61,149	61,149	61,147
Foreign currency translation adjustment	112,676	119,435	143,096	101,627
Remeasurements of defined benefit plans	3,528	9,779	9,502	9,384
Total accumulated other comprehensive income	144,700	189,987	213,170	172,536
Non-controlling interests	26,272	26,347	26,366	25,236
Total net assets	597,090	610,670	645,439	616,352
Total liabilities and net assets	2,098,896	2,043,464	2,114,769	2,059,602

Note: Please refer to "Annual" data for 4Q results.

IFRS Balance Sheets (Quarter)

Resonac Holdings Corporation

(Unit : millions of yen)

	2024 Q1	2024 Q2	2024 Q3	2025 Q1
Assets				
Current assets				
Cash and cash equivalents	-	-	-	280,306
Trade receivables	-	-	-	241,060
Inventories	-	-	-	218,929
Income taxes receivable	-	-	-	6,012
Other financial assets	-	-	-	26,342
Other current assets	-	-	-	41,223
Subtotal				813,872
Assets held for sale	-	-	-	-
Total current assets	-	-	-	813,872
Non-current assets				
Property, plant and equipment	-	-	-	673,942
Intangible assets	-	-	-	438,388
Retirement benefit asset	-	-	-	38,633
Deferred tax assets	-	-	-	17,354
Investments accounted for using the equity method	-	-	-	72,548
Other financial assets	-	-	-	22,450
Other non-current assets	-	-	-	23,907
Total non-current assets	-	-	-	1,287,222
Total assets	-	-	-	2,101,094
Liabilities				
Current liabilities				
Trade payables	-	-	-	155,435
Bonds and borrowings	-	-	-	276,470
Accrued expenses	-	-	-	51,955
Income taxes payable	-	-	-	11,307
Lease liabilities	-	-	-	4,635
Provisions	-	-	-	1,541
Other financial liabilities	-	-	-	78,647
Other current liabilities	-	-	-	23,222
Subtotal	-	-	-	603,212
Liabilities directly associated with assets held for sale	-	-	-	-
Total current liabilities	-	-	-	603,212
Non-current liabilities				
Bonds and borrowings	-	-	-	712,125
Retirement benefit liability	-	-	-	10,101
Provisions	-	-	-	5,629
Lease liabilities	-	-	-	22,097
Other financial liabilities	-	-	-	10,208
Deferred tax liabilities	-	-	-	70,672
Other non-current liabilities	-	-	-	5,852
Total non-current liabilities	-	-	-	836,684
Total liabilities	-	-	-	1,439,896
Equity				
Share capital	-	-	-	182,146
Capital surplus	-	-	-	108,682
Treasury shares	-	-	-	(12,966)
Retained earnings	-	-	-	315,969
Accumulated other comprehensive income	-	-	-	41,923
Total equity attributable to owners of the parent	-	-	-	635,754
Non-controlling interests	-	-	-	25,444
Total equity	-	-	-	661,198
Total liabilities and equity	-	-	-	2,101,094

Note: Please refer to "Annual" data for 4Q results.

Statements of Income (Quarter)

Resonac Holdings Corporation

(Unit : millions of yen)

	2023 Q3	2024 Q1	2024 Q2	2024 Q3
Net sales	942,307	321,374	668,547	1,027,549
Cost of sales	763,942	251,452	517,105	782,224
Gross profit	178,364	69,922	151,442	245,325
Selling, general and administrative expenses	182,674	60,978	123,468	186,440
Operating income(loss)	(4,309)	8,944	27,974	58,885
Non-operating income				
Interest income	1,227	461	972	1,470
Dividends income	404	344	504	509
Equity in earnings of affiliates	859	386	2,659	3,570
Foreign exchange gains	7,100	4,176	6,617	-
Miscellaneous income	4,677	1,611	3,952	5,412
Total non-operating income	14,266	6,979	14,704	10,961
Non-operating expenses				
Interest expenses	9,959	3,256	6,587	10,021
Foreign exchange losses	-	-	-	2,808
Miscellaneous expenses	7,148	1,655	5,607	10,517
Total non-operating expenses	17,107	4,911	12,194	23,347
Ordinary income (loss)	(7,150)	11,011	30,485	46,499
Extraordinary income				
Gain on sales of noncurrent assets	-	19,699	20,196	25,683
Gain on transfer of business	24,319	-	-	-
Other	6,943	1,080	1,830	1,922
Total extraordinary income	31,262	20,779	22,026	27,604
Extraordinary losses				
Loss on sales and retirement of noncurrent assets	2,937	854	1,961	2,856
Provision for business structure improvement	-	-	-	4,700
Impairment loss	4,092	752	1,352	-
Special retirement expenses	6,453	-	-	-
Other	2,964	491	1,070	2,903
Total extraordinary losses	16,446	2,097	4,383	10,459
Profit (loss) before income taxes	7,666	29,694	48,128	63,644
Income taxes	12,812	2,304	9,696	12,139
Net income (loss)	(5,146)	27,389	38,432	51,505
Net income attributable to non-controlling interests	1,221	326	(13)	735
Net income (loss) attributable to owners of the parent	(6,367)	27,063	38,445	50,770
Consolidated Statements of Comprehensive Income				
Net income (loss)	(5,146)	27,389	38,432	51,505
Other comprehensive income				
Valuation difference on available-for-sale securities	(239)	5	(7)	12
Deferred gains or losses on hedges	(1,665)	(1,755)	(1,958)	(1,006)
Foreign currency translation adjustment	40,498	19,845	43,406	3,411
Remeasurements of defined benefit plans, net of tax	(452)	(375)	(652)	(770)
Share of other comprehensive income of entities accounted for using equity method	1,638	817	1,874	(302)
Total other comprehensive income	39,781	18,538	42,662	1,344
Comprehensive income	34,635	45,927	81,094	52,849
(Comprehensive income attributable to)				
Comprehensive income attributable to owners of the parent	31,980	45,140	79,704	51,397
Comprehensive income attributable to non-controlling interests	2,655	787	1,389	1,452

Note: Please refer to "Annual" data for 4Q results.

IFRS Statements of Income (Quarter)

Resonac Holdings Corporation

(Unit : millions of yen)

	2024 Q1	2024 Q2	2024 Q3	2025 Q1
Revenue	-	-	-	321,122
Cost of sales	-	-	-	247,032
Gross profit	-	-	-	74,090
Selling, general and administrative expenses	-	-	-	(59,330)
Other income	-	-	-	6,993
Other expenses	-	-	-	(7,771)
Operating profit (loss)	-	-	-	13,982
Finance income	-	-	-	1,555
Finance costs	-	-	-	(6,077)
Share of profit of investments accounted for using the equity method	-	-	-	3,044
Profit (loss) before tax	-	-	-	12,504
Income tax expense	-	-	-	(4,031)
Profit (loss)	-	-	-	8,473
Profit (loss) attributable to				
Owners of the parent	-	-	-	8,754
Non-controlling interests	-	-	-	(281)
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Net changes in fair value of financial assets measured at fair value through other comprehensive income	-	-	-	140
Remeasurements of defined benefit plans	-	-	-	(8)
Share of other comprehensive income of investments accounted for using the equity method	-	-	-	171
Total	-	-	-	303
Items that may be reclassified to profit or loss				
Exchange differences on translation of foreign operations	-	-	-	(26,516)
Net changes in fair value of cash flow hedges	-	-	-	272
Share of other comprehensive income of investments accounted for using the equity method	-	-	-	(905)
Total	-	-	-	(27,149)
Total other comprehensive income	-	-	-	(26,846)
Comprehensive income	-	-	-	(18,373)
Comprehensive income attributable to				
Owners of the parent	-	-	-	(17,100)
Non-controlling interests	-	-	-	(1,273)

Note: Please refer to "Annual" data for 4Q results.

Statements of Cash Flows (Quarter)

Resonac Holdings Corporation

(Unit : millions of yen)

	2021 Q2	2022 Q2	2023 Q2	2024 Q2
Net cash provided by (used in) operating activities				
Income before income taxes and minority interests	(161)	44,066	(14,996)	48,128
Depreciation and amortization	49,495	45,544	45,776	47,214
Impairment loss	3,977	171	2,994	1,352
Amortization of goodwill	9,216	8,414	8,433	8,619
Increase (decrease) in net defined benefit liability	(844)	600	(107)	(1,011)
Interest and dividend income	(1,389)	(1,056)	(1,023)	(1,476)
Interest expenses	5,321	4,386	6,655	6,587
Equity in (earnings) losses of affiliates	(2,957)	(2,288)	(1,913)	(2,659)
Loss (gain) on sales and valuation of investment securities	(996)	(1,890)	(31)	(123)
Loss on retirement of non-current assets	1,200	1,841	2,125	1,927
Loss (gain) on sales of non-current assets	(755)	(311)	(1,459)	(20,162)
Loss (gain) on sales of businesses	(8,124)	-	-	-
Business structuring expenses	32,767	-	-	-
Decrease (increase) in notes and accounts receivable - trade	(15,757)	3,123	23,821	(926)
Decrease (increase) in inventories	(30,280)	(37,579)	9,039	(2,058)
Increase (decrease) in notes and accounts payable - trade	25,709	437	(23,130)	(4,506)
Other, net	(8,852)	(24,446)	(4,258)	(21,868)
Subtotal	57,568	41,012	51,926	59,039
Interest and dividend income received	1,748	2,196	2,270	1,953
Interest expenses paid	(4,885)	(4,326)	(5,387)	(6,932)
Income taxes paid	870	(17,007)	(729)	(762)
Net cash provided by (used in) operating activities	55,301	21,874	48,080	53,297
Net cash provided by (used in) investing activities				
Payments into time deposits	(1,060)	(1,394)	(655)	(615)
Proceeds from withdrawal of time deposits	878	2,106	608	329
Purchase of property, plant and equipment	(33,530)	(49,051)	(43,778)	(40,104)
Proceeds from sales of property, plant and equipment	2,077	619	3,394	25,811
Purchase of investment securities	(2,440)	(500)	(57)	(33)
Proceeds from sales of investment securities	2,288	12,523	1,114	257
Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation	13,156	-	-	-
Net decrease (increase) in short-term loans receivable	(880)	433	(66)	(239)
Payments of long-term loans receivable	(49)	(5)	(782)	(1,345)
Collection of long-term loans receivable	14,051	90	536	900
Other, net	(4,884)	(1,438)	(5,452)	3,978
Net cash provided by (used in) investing activities	(10,393)	(36,616)	(45,136)	(11,060)

Net cash provided by (used in) financing activities				
Net increase (decrease) in short-term loans payable	(1,431)	53,409	(14,868)	3,599
Net increase (decrease) in commercial papers	(10,000)	15,000	-	(10,000)
Proceeds from long-term loans payable	1,800	347,000	34,900	24,400
Repayments of long-term loans payable	(51,602)	(224,084)	(58,729)	(103,334)
Proceeds from issuance of bonds	-	112,536	29,843	99,904
Redemption of bonds	(15,000)	(20,000)	-	(10,000)
Purchase of treasury stock	(5)	(2)	(2)	(1,869)
Proceeds from sale of treasury shares	0	-	-	-
Cash dividends paid	(9,466)	(11,743)	(11,781)	(11,752)
Proceeds from stock issuance to non controlling shareholders	29,766	-	-	-
Cash dividends paid to non controlling shareholders	(9,349)	(12,940)	(1,200)	(598)
Purchase of investments in subsidiaries without change in scope of consolidation	(5,293)	(275,000)	-	-
Other, net	(3,065)	(2,390)	(1,655)	(1,552)
Net cash provided by (used in) financing activities	(73,646)	(18,214)	(23,491)	(11,202)
Effect of exchange rate change on cash and cash equivalents	9,093	20,200	9,954	16,680
Net increase (decrease) in cash and cash equivalents	(19,645)	(12,756)	(10,593)	47,715
Cash and cash equivalents at beginning of period	197,928	234,938	186,844	189,915
Cash and cash equivalents at end of period	178,282	222,183	176,251	237,629

Note: Statement of Cash Flows is updated every 2nd and 4th Quarter. Please refer to "Annual" data for 4Q result.

IFRS Statements of Cash Flows (Quarter)

Resonac Holdings Corporation

(Unit : millions of yen)

	2021 Q2	2022 Q2	2023 Q2	2024 Q2
Cash flows from operating activities				
Profit (loss)	-	-	-	-
Depreciation and amortization	-	-	-	-
Income tax expense	-	-	-	-
Impairment losses (reversal of impairment losses)	-	-	-	-
Interest and dividend income	-	-	-	-
Interest expenses	-	-	-	-
Share of loss (profit) of investments accounted for using the equity method	-	-	-	-
Decrease (increase) in trade receivables	-	-	-	-
Decrease (increase) in accounts receivable - other	-	-	-	-
Decrease (increase) in inventories	-	-	-	-
Increase (decrease) in trade payables	-	-	-	-
Increase or decrease in retirement benefit asset or liability	-	-	-	-
Other	-	-	-	-
Subtotal	-	-	-	-
Interest received	-	-	-	-
Dividends received	-	-	-	-
Interest paid	-	-	-	-
Income taxes refund (paid)	-	-	-	-
Net cash provided by (used in) operating activities	-	-	-	-
Cash flows from investing activities				
Purchase of property, plant and equipment	-	-	-	-
Proceeds from sale of property, plant and equipment	-	-	-	-
Proceeds from sale of subsidiaries and businesses	-	-	-	-
Purchase of securities and other investments	-	-	-	-
Proceeds from sale and redemption of securities and other investments	-	-	-	-
Net decrease (increase) in short-term loans receivable	-	-	-	-
Other	-	-	-	-
Net cash provided by (used in) investing activities	-	-	-	-
Cash flows from financing activities				
Net increase (decrease) in short-term borrowings	-	-	-	-
Net increase (decrease) in commercial papers	-	-	-	-
Proceeds from long-term borrowings	-	-	-	-
Repayments of long-term borrowings	-	-	-	-
Proceeds from issuance of bonds	-	-	-	-
Redemption of bonds	-	-	-	-
Proceeds from issuance of convertible bonds with share acquisition rights	-	-	-	-
Repayments of lease liabilities	-	-	-	-
Payments for acquisition of interests in subsidiaries from non-controlling interests	-	-	-	-
Purchase of treasury shares	-	-	-	-
Dividends paid to owners of the parent	-	-	-	-
Dividends paid to non-controlling interests	-	-	-	-
Other	-	-	-	-
Net cash provided by (used in) financing activities	-	-	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net increase (decrease) in cash and cash equivalents	-	-	-	-
Cash and cash equivalents at beginning of period	-	-	-	-
Net increase (decrease) in cash and cash equivalents resulting from transfer to assets held for sale	-	-	-	-
Cash and cash equivalents at end of period	-	-	-	-

Note: Statement of Cash Flows is updated every 2nd and 4th Quarter. Please refer to "Annual" data for 4Q result.