



August 5, 2021

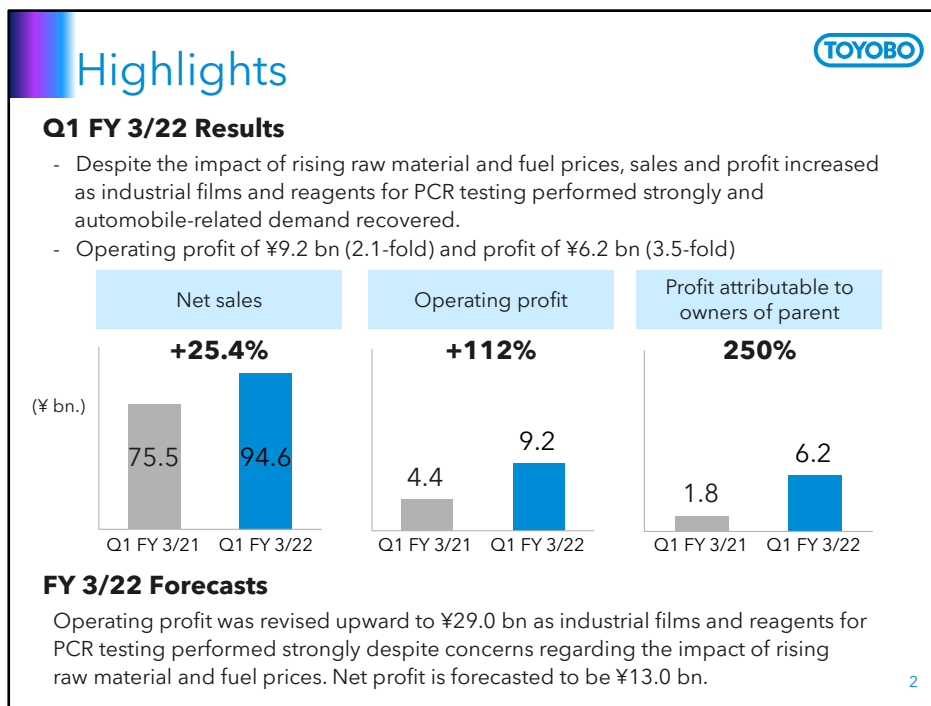
Presentation to Investors
for the First Quarter Ended June 30, 2021

TOYOBO CO., LTD.

Hello everyone. Thank you for taking time out of your busy schedule to participate in our conference call today.

I am Hiroshi Otsuki, Director and Managing Executive Officer, in charge of the Administration Division.

I would like to briefly explain the key points in about 30 minutes based on the material at hand.



Please see page 2. Here you see highlights of the financial results.

Industrial films and PCR testing reagents performed well in the first quarter, although our business was affected by the sharp rise in raw material prices. In addition, automobile-related demand, such as engineering plastics, has been recovering to some degree, and we have recorded an increase in both sales and profits.

Operating profit was JPY9.2 billion, an increase of 2.1 times compared to the same period last year, and profit attributable to owners of parent was JPY6.2 billion, also a significant increase.

As a premise for today's explanation, there are a few technical factors, so let me explain at the outset.

The fiscal year-end of the film business of TOYOBO FILM SOLUTIONS (hereinafter "TFS"), a consolidated subsidiary, which was acquired from Teijin, has been December 31 so far. As you all know, a gap of about 3 months is allowed in consolidated financial statements, so in the consolidated financial results announced in spring this year, we consolidated the figures of TOYOBO FILM SOLUTIONS up to December. As of April 1 this year, this consolidated subsidiary was merged with the main body of TOYOBO, so the accounts are normally added up as the figures of the main body of TOYOBO, but as a result, the figures for the 3 months from January to March of this year of the consolidated subsidiary were not included anywhere.

Therefore, we have added them to the consolidated results of the first quarter. The amount of added sales is about JPY7 billion, and the operating profit and ordinary profit are roughly JPY1 billion each. These amounts are technically added to the first quarter figures in the financial statements. When you compare the figures with those of the previous year, please subtract that amount.

As for the forecast for the fiscal year ending March 31, 2022, we have had various discussions, and we believe that the impact of the sharp rise in raw material prices will finally take effect in earnest from the second quarter onward. I think there also may be a factor of uncertainty due to the re-spread of COVID-19. However, industrial films are still performing very well, and if the pandemic continues, we expect that demand for PCR testing reagents will continue a little longer than we had initially expected. Taking this into consideration, we have revised our previously announced operating profit forecast of JPY27 billion up by JPY2 billion to JPY29 billion. At the same time, we have revised our profit attributable to owners of parent upward from JPY11.5 billion to JPY13 billion.

Summary of Results: P&L



(¥bn.)

	FY 3/21 Q1	FY 3/22 Q1	YOY	
			Amount	%
Net sales	75.5	94.6	+ 19.2	+25.4%
Operating profit	4.4	9.2	+ 4.9	+ 112.1%
(Ratio to sales)	5.8%	9.8%	-	-
Ordinary profit	2.8	7.5	+ 4.7	+ 170.2%
Extraordinary income and losses	-0.4	-0.5	- 0.1	-
Profit attributable to owners of parent	1.8	6.2	+ 4.4	+ 249.8%
EBITDA* <small>*Operating profit + Depreciation (includes goodwill)</small>	8.8	14.3	+ 5.5	+ 61.9%
EPS (¥)	19.9	69.5	-	-
Depreciation	4.5	5.0	+ 0.6	+ 12.8%
CAPEX	6.1	7.3	+ 1.2	+ 19.0%

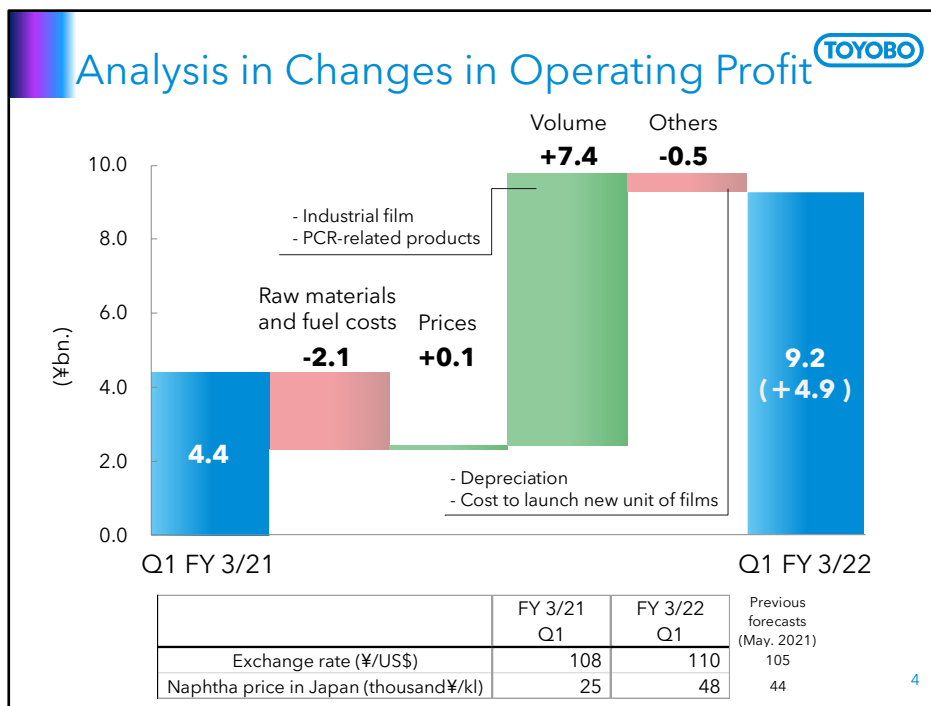
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Page 3, Summary of P&L.

The first quarter of fiscal 2021 was the period when sales declined the most due to COVID-19. If you recognize the first quarter as the bottom, sales increased by JPY19.2 billion and operating profit by JPY4.9 billion.

The JPY94.6 billion in the first quarter is the highest level since the JPY97.1 billion in the first quarter of 2008, which was around the time of the Lehman Shock.

The operating profit of JPY9.2 billion, as I mentioned at the beginning of this report, is due to technical factors, but it is also the highest quarterly profit since 2003, when the quarterly disclosure system was launched.



On page 4, we analyze the factors behind the increase and decrease in operating profit.

This fiscal year, first of all, raw materials and fuel costs had a negative impact of JPY2.1 billion compared to the same period last year. The price of naphtha in Japan, as written at the bottom of the page, was JPY25,000 in the first quarter of FY2021. This rose to JPY48,000 in FY2022. In the case of our company, an increase or decrease of JPY1,000 in domestic naphtha price would have a direct annual impact of approximately JPY500 million. Therefore, simply calculated, if the price increase of JPY23,000 is multiplied by JPY500 million and divided by 4, the result is JPY2.9 billion, just under JPY3 billion. Compared to this theoretical value, raw materials and fuel costs were JPY2.1 billion, a little smaller. Since there is a time lag from the previous fiscal year, it's not so simple, but the raw materials and fuel costs was only JPY2.1 billion. However, the amount is relatively large, and we continued our efforts to pass that on to sales prices. However, we were able to pass on to sales prices only by JPY100 million. TOYOBO handles a variety of materials, but packaging film is rapidly influenced by the increase in raw materials and fuel costs. Although we were able to gain an agreement on the price hike just in time for the first quarter, the effects of the hike will not become apparent until after the second quarter.

In addition, the price of industrial films, such as polarizer protective films for LCDs "COSMOSHINE SRF" (hereinafter "SRF"), cannot be raised simply because prices of raw materials and fuel have risen, so we have struggled to raise prices. However, this

was offset by the volume factor, which is shown in the figure on the right. This amounted to JPY7.4 billion. As for the contents, industrial films, including SRF, have been performing very well, so although selling prices have been quite difficult to rise, we have managed to increase profit due to the volume. In the last fiscal year, Unit 3 for SRF was not yet in operation, so if we look at the first quarter alone, we can see that there was a volume effect due to the smooth operation of Unit 3. We also thought that PCR-related products would start to decline along with the spread of vaccines, but the fact is that the number of PCR tests has not declined at all, and there has been a volume effect in that area. I would like you to understand that this includes about JPY1 billion for the January-March period of TFS, which I mentioned at the beginning of this report. The volume of other materials has started to recover from COVID-19. The total positive effect of volume was approximately JPY7.4 billion.

The factor of Others had a negative impact of JPY0.5 billion, which is due to the increase in investment in safety and disaster prevention, as we have been explaining, and also to the increase in depreciation compared to last year, since we have been making proper investments in advance. In total, operating profit increased by JPY4.9 billion to JPY9.2 billion.

Summary of Results: BS



	(B)		(A)	(¥bn.)
	Mar. 31, 2020	Mar. 31, 2021	Jun. 30, 2021	(A) - (B)
Total assets	488.9	491.2	492.4	+ 1.2
Cash and deposits	25.2	34.7	26.1	- 8.6
Inventories	80.6	76.3	81.3	+ 5.0
Property, plant and equipment	231.5	224.6	227.1	+ 2.5
Net assets	182.6	188.6	193.6	+ 4.9
Shareholder's equity	177.9	185.7	190.7	+ 5.0
(Retained earnings)	61.9	64.4	66.9	+ 2.5
Non-controlling interests	4.7	2.9	2.9	- 0.0
Interest-bearing debt	175.1	187.0	184.1	- 2.8
D/E ratio	0.98	1.01	0.97	-
Net D/E ratio*	0.84	0.82	0.83	-

*[(Interest-bearing debt - Cash and deposits)/Shareholder's equity]

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Please turn to page 5. Let me give you a brief explanation of B/S.

First of all, cash and deposits have returned to the pre-COVID-19 level of JPY26.1 billion. The financial environment has been very stable, so we have returned to the pre-COVID-19 level of JPY25 billion to 26 billion.

Inventories have increased slightly. I do not know if this is a nationwide trend, but the situation is recovering from COVID-19, so we tend to slightly increase our stockpile inventory in order to fulfill our responsibility to supply appropriately.

As for the D/E ratio at the bottom of the table, we had various outflows of funds in the first quarter, including taxes and dividends, but we managed to keep the D/E ratio at 0.97 at the end of the first quarter, which is around our target level of 1.

Summary of Results: Segment



(¥bn.)

	Net sales		Operating profit		
	Q1 FY 3/21	Q1 FY 3/22	Q1 FY 3/21	Q1 FY 3/22	YOY
Films and Functional Materials	36.3	45.7	3.9	6.8	+ 2.9
Mobility	6.8	11.1	-0.7	-0.5	+ 0.2
Lifestyle and Environment	22.9	27.7	0.3	1.5	+ 1.1
Life Science	6.3	7.5	1.0	1.9	+ 0.9
Real Estate and Others	3.1	2.6	0.5	0.4	- 0.1
Elimination & Corporate	-	-	-0.7	-0.8	- 0.1
Total	75.5	94.6	4.4	9.2	+ 4.9


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The next page, page 6, shows net sales and operating profit by segment.

First of all, in the Films and Functional Materials segment, net sales increased by JPY9.4 billion. Of this amount, approximately JPY7 billion is the figure for the last 3 months of TOYOBO FILM SOLUTIONS, so if we exclude this, the increase is JPY2.5 billion. This was mainly attributable to the favorable performance of SRF. In addition, if you see the figures for Mobility and Life & Environment, as the first quarter of last fiscal year was the bottom, compared to the bottom, the trend is toward increased profit and sales.

In addition, operating profit has increased mainly in the Films and Functional Materials segment, but also in the Mobility segment, operating income has slightly been improving, mainly in the engineering plastics business. There are a variety of materials in the Lifestyle and Environment segment, and although special demand due to COVID-19 is showing some signs of slowing down, on the other hand, materials for industrial fields such as high-performance fibers are on a recovery trend, so the increase in sales is due to these factors. In the Life Science segment, sales volume of PCR-related products continued to be strong, and this is the main reason for the increase in sales and profit.

Films and Functional Materials





(¥bn.)

	FY 3/21	FY 3/22	YOY	
	Q1	Q1	Amount	%
Net sales	36.3	45.7	+ 9.4	+26.0%
Operating profit	3.9	6.8	+ 2.9	+73.9%
(OPM)	10.8%	14.9%	-	-

Packaging film


- Demand from people staying at home continued amid the COVID-19 pandemic.
- Sales of some products decreased due to the fire accident.
- Impacted by rising raw materials prices.

Industrial film

- Sales of polarizer protective films for LCDs "COSMOSHINE SRF" increased by approx. 30% due to the full-fledged operation of the new line (Unit 3).
- Sales of mold releasing film for MLCC increased by approx. 25% due to the full-fledged operation of the new line (processing equipment).
- Absorption-type merger of TOYOBO FILM SOLUTIONS LIMITED (Apr. 1, 2021)

Functional Materials

- Sales of industrial adhesives "Vylon" were strong in Japan and overseas.



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Now, I would like to go into a little more detail, so I will start explaining each segment from page 7 onward. First, page 7 explains the Film and Functional Materials segment.

The packaging film business, despite various uncertainties due to the new coronavirus, has still been performing relatively good, although the stay-home demand has been subsiding. As for our business, there was a fire accident at the production line of OPP, an olefin film, in September last year, and we have reduced sales of some products. At the moment, we are doing our best to respond with OEM products so as not to lose market share, but due to the extremely high cost, we have not been able to make the prescribed profit on packaging films. The business has also been affected by the extremely high prices of raw materials and fuels. As I mentioned at the beginning, we had a hard time negotiating for the price increase in the first quarter, but the price increase has finally been approved from the second quarter. So I think we will be able to start our business with the new selling price. However, the cost of raw materials continues to rise, so we will need to raise prices for the second time, and we are currently working hard to see if our customers will understand the situation. We will not be able to be at rest in the second quarter and beyond.

As for the industrial film business, the Unit 3 for SRF is now in full-scale operation, and sales have increased by about 30%. However, again, it is very difficult to raise prices in this industry. Therefore, I think the major issue for the future is how much we can

cover it by the effects of the increased volume of Unit 3 and the yield rate or production efficiency. Sales of mold releasing films for MLCC were also strong, increasing by about 25%. The business in Utsunomiya city, which was acquired from Teijin, is now manufacturing middle-end films, and we have a growing lineup of mold releasing films for MLCC, so we believe that we will be able to increase our market share over a long period of time, including through synergies.

Mobility

TOYOTO

(¥bn.)

	FY 3/21	FY 3/22	YOY	
	Q1	Q1	Amount	%
Net sales	6.8	11.1	4.3	+63.0%
Operating profit (OPM)	- 0.7	- 0.5	0.2	-
	-	-	-	-

- Sales performed strongly due to the recovery from the COVID-19 pandemic for automobile demand globally

Engineering plastics

- Sales recovered both in Japan and overseas.

Airbag fabrics

- Faced challenges as a result of the decreasing spread between raw material prices and sales prices due to the sudden rise of raw material prices despite the recovery of sales.

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Page 8 shows the Mobility segment.


Mobility sales totaled JPY11.1 billion, an increase over last year's sales of JPY4.3 billion. Last fiscal year, we were worried about a large decline in China, but we have managed to recover along with the recovery of car production. As you are all aware, there are some unstable factors in the immediate future with regard to the production of vehicles, but for the first half of the year, I believe that we have been able to put our business on a relatively smooth recovery track.

Also, I would like to express my sincere apologies for the inconvenience caused by the quality problem of engineering plastics. We have been working diligently with each customer. We are not currently in a situation where we will lose major customers, have to recall products, or have to pay a large amount of compensation. We are gradually moving toward the stage where we will be able to reacquire certification. We have had a lot of discussions within the Company and have put in place a system to make sure that this will not happen again.

As for airbags, sales have been gradually recovering, but the price of raw materials has been rising very sharply. We faced challenges as a result of the decreasing spread between raw material prices and sales prices. Orders received for the second half of the fiscal year are relatively solid, but we expect the earnings situation to remain difficult, as we still do not have our full production capacity due to the fire at the Tsuruga Plant.

Lifestyle and Environment





(¥bn.)

	FY 3/21	FY 3/22	YOY	
	Q1	Q1	Amount	%
Net sales	22.9	27.7	4.8	+ 21.1%
Operating profit	0.3	1.5	1.1	+ 338.0%
(OPM)	1.5%	5.4%	-	-

Environmental solutions

- Volatile organic compound (VOC) emissions treatment equipment faced challenges due to a temporary decrease in orders because of the COVID-19 pandemic.

Nonwoven fabrics

- Sales of spunbond grew, but were affected by the high cost of raw materials.
- Sales of functional filters decreased for masks, but were strong for air purifiers and automobile-related products.

Functional fiber materials

- Polyester staple fibers were affected by the high cost of raw materials.
- In high-performance fibers, sales of "IZANAS" for use in fishing line and ropes and "Tsunoooga" used in cut resistant gloves were strong.

Textiles

- Due to factors such as sluggish store sales because of the COVID-19 pandemic, sales for sports, uniforms and traditional Arabic fabric did not recover.

The page 9 shows the Lifestyle and Environment.

As for environmental solutions, we were not able to receive orders last fiscal year due to the spread of the new coronavirus, and this will have an effect this fiscal year. I think we will face some difficulties this fiscal year.

As for nonwoven fabrics, spunbond, and functional filters, the special demand due to COVID-19 has settled down. But sales of air purifiers and automobile-related equipment have been relatively strong, and the overall recovery trend is continuing.

In the same way, with regard to functional fiber materials, the earnings of polyester staple fibers were supported by special demand for sterilization sheets and mask materials in the last fiscal year, but that special demand is now settling down a little. There was also the effect of the raw materials and fuels. Instead, we are seeing a full-fledged recovery in the industrial applications of high-performance fibers, such as IZANAS and Tsunoooga, as the operating rates of our customers' factories are finally rising.

The textiles business is struggling. In this area, over-the-counter sales have been very sluggish, and sales for sports, uniforms and traditional Arabic fabric have been slow to recover. In comparison to last year, sales have dropped by about 15%. It's hard to get out of this situation, and we are still in a difficult situation.

(¥bn.)

	FY 3/21	FY 3/22	YOY	
	Q1	Q1	Amount	%
Net sales	6.3	7.5	+ 1.1	+ 18.0%
Operating profit	1.0	1.9	+ 0.9	+ 86.6%
(OPM)	15.7%	24.9%	-	-

Biotechnology

- Sales of raw materials and reagents for PCR testing, and genetic testing equipment and diagnostic reagents grew.

Medical materials

- Sales of artificial kidney hollow fiber were strong.

Pharmaceuticals

- The contract manufacturing business of pharmaceuticals was sluggish due to the impact of temporary operational suspension for compliance with Good Manufacturing Practice (GMP).



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Life Science, page 10.

As I mentioned at the beginning of this report, in the area of biotechnology, PCR-related products are still performing well. The increase in sales was JPY1.1 billion, but most of the increase was in PCR-related raw materials and reagents.

In the medical materials business, demand continues to be good.

As for pharmaceuticals, unfortunately the business has been sluggish due to the ongoing GMP compliance.

Forecasts for FY 3/22



Operating profit was revised upward to ¥29.0 bn as industrial films and reagents for PCR testing performed strongly despite concerns regarding the impact of rising raw material and fuel prices. Net profit is forecasted to be ¥13.0 bn.

(¥bn.)

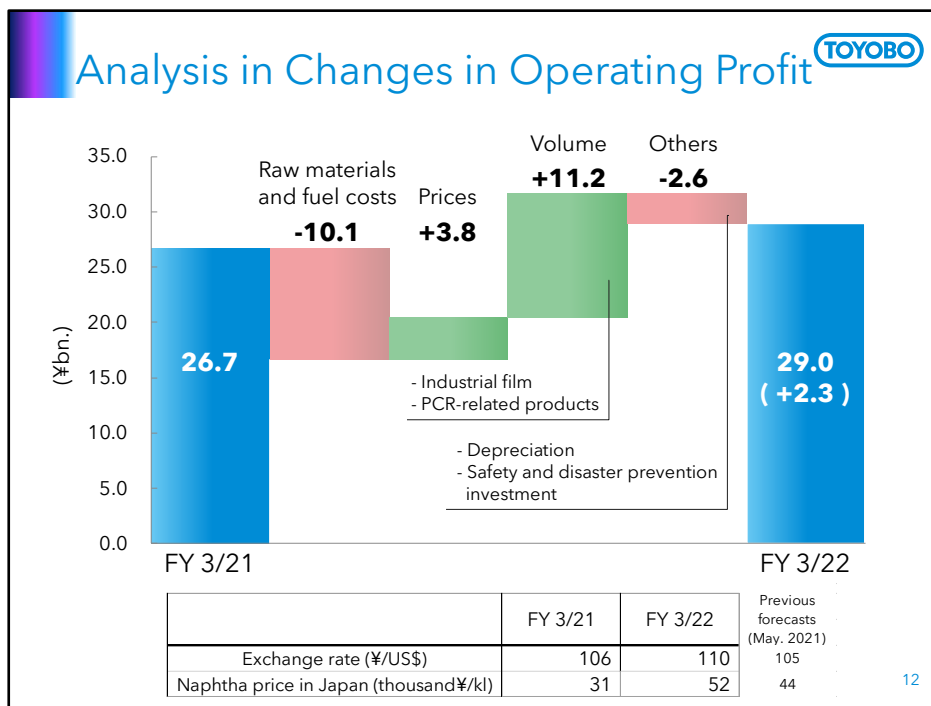
	FY 3/21	FY 3/22	YOY		Previous forecasts (May. 2021)
	result	forecasts	Amount	%	
Net sales	337.4	365.0	+ 27.6	+ 8.2%	360.0
Operating profit	26.7	29.0	+ 2.3	+ 8.8%	27.0
(Ratio to sales)	7.9%	7.9%	-	-	7.5%
Ordinary profit	20.7	24.0	+ 3.3	+ 15.9%	22.0
Extraordinary income and losses	- 15.1	- 5.2	-	-	- 5.0
Profit attributable to owners of parent	4.2	13.0	+ 8.8	-	11.5
EBITDA	45.8	49.0	+ 3.2	+ 7.1%	47.0
EPS (¥)	47.3	146.3	-	-	129.5
Depreciation	19.1	20.0	+ 0.9	+ 4.7%	20.0
CAPEX	23.3	31.0	+ 7.7	+ 33.3%	31.0
Dividend (¥)	40.0	40.0	-	-	40.0

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The next page, page 11, is the forecast for the fiscal year ending March 31, 2022.

As I mentioned at the beginning of this report, we have had a lot of discussions, but I believe that we will suffer a lot from the soaring prices of raw materials in the second half of the fiscal year.

However, in terms of volume, we expect to be able to secure a reasonable level of revenue and volume for industrial films. Based on the assumption that PCR will also remain strong, we have revised our operating profit upward to JPY29 billion. In the first quarter, we made a relatively large profit, so there are many ways to look at it, such as if we simply multiplied it by 4, the profit would be higher. However, raw material prices will have a significant impact in the future. The assumption for this JPY29 billion is, again, that the situation where the demand for PCR-related products does not decrease will continue for some time. In addition, we are assuming that the recovery trend of products related to automobiles will continue.



On page 12, we analyze the factors behind the increase and decrease in operating profit forecast for the fiscal year ending March 31, 2022.

Although we expect raw material prices to rise, we have made this forecast of JPY29 billion based on the assumption that they will not rise significantly further.

To repeat, the naphtha price for the full year of FY 3/22 will be about JPY52,000. If we simply calculate, the impact on raw materials will be JPY10.5 billion. In the graph, we set it at JPY10.1 billion, and the pass-on rate will be 38%, a positive impact of JPY3.8 billion.

In the first quarter, we made a lot of progress in terms of volume, and in the second quarter and beyond, we expect to make some extra growth, so we expect about JPY11.2 billion.

Instead, we will have to invest in safety and depreciation, and personnel expenses are also on the rise, as we need to increase them a little more in order to be able to stock up in the future. In total, we expect that there will be negative factors of about JPY2.6 billion from the second quarter, and we have set our final forecast at JPY29 billion.

Forecasts by Segment



(¥bn.)

	Net sales		Operating profit			Previous forecasts (May. 2021)
	FY 3/21 result	FY 3/22 forecasts	FY 3/21 result	FY 3/22 forecasts	YOY	
Films and Functional Materials	152.8	170.0	20.0	20.3	+ 0.3	20.0
Mobility	36.6	40.0	- 1.6	- 1.0	+ 0.6	- 1.4
Lifestyle and Environment	109.1	113.0	4.4	5.2	+ 0.8	4.6
Life Science	27.1	30.0	4.5	6.0	+ 1.5	5.3
Real Estate and Others	11.8	12.0	2.3	2.3	- 0.0	2.3
Elimination & Corporate	-	-	- 3.0	- 3.8	- 0.8	- 3.8
Total	337.4	365.0	26.7	29.0	+ 2.3	27.0

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The next page shows the forecasts by segment.

This is as shown in the table. There was some debate as to whether we would be able to achieve the JPY30 billion target in the mid-term plan, but we estimated the amount to be JPY29 billion within the range that can be reasonably estimated under the current circumstances.

Prevent recurrence of cases of misconduct concerning quality



[Progress of cases of misconduct concerning quality]

- **Rescission of UL's certification for "PLANAC"** (Oct. 28, 2020)
- **Report regarding the results of investigation into misconduct involving "PLANAC"** (Dec. 29, 2020)
- ISO9001 certification granted to the Engineering Plastics Operating Department was rescinded.
ISO9001 certification for the Functional Materials Production and Technology Department was temporarily suspended. (Jan. 28, 2021)
- **Rescission of UL's certification for "VYLOPET", "GLAMIDE", "PELPRENE"** (Feb. 3, 2021)
- **Newly established Quality Assurance Division as of April 1, 2021** (Feb. 25, 2021)
Placed Quality Assurance Department of each business division under the Quality Assurance Division.
Secured independence of Quality Assurance Department.
Strengthen checking functions of business divisions.
- **Rescission of UL's certification for some items of "VYLOAMIDE ", Toyobo PPS Resins and "GRILAX"** (Mar. 26, 2021)
- **Temporary suspension of ISO9001 certification granted to the Functional Materials Production and Technology Operating Department was lifted** (Jun. 9, 2021)

Completed investigation into cases of misconduct regarding UL-related products

Completed investigation into besides "PLANAC" by a law firm that does not have an advisory agreement or entrustment relationship with the Company and the committee comprising Outside Directors and Corporate Auditors

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Finally, on page 14 is a summary of our response to the issue of misconduct concerning quality of engineering plastics, which has caused concern.

I am aware that the situation is gradually becoming clearer. Now that we have finished dealing with the various issues related to the reacquisition of UL, the Company is gradually beginning the process of reacquiring UL. We cannot release something at this stage, as we have to deal with the variety of products and part numbers with the customers, and there are circumstances of the customers. So we do not plan to release every single progress, but I hope you understand that we are making good progress.

At the same time, we are undergoing gradual review for ISO 9001 certification, and we are gradually working toward reacquiring it. The temporary suspension of ISO 9001 granted to the Functional Materials Production and Technology Operating Department was lifted and we are making gradual progress.

Overall, at this point in time, it is unlikely that there will be a major loss of customers, a recall, or a huge amount of compensation.

That's all I have to say. Thank you.



Please Note



The business performance forecasts and targets included in the business plans contained in this presentation are based on information known to the Company's management as of the day of presentation. Please be aware that the content of the future forecasts may differ significantly from actual results, due to a number of unforeseeable factors.

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Business performance



(¥bn.)

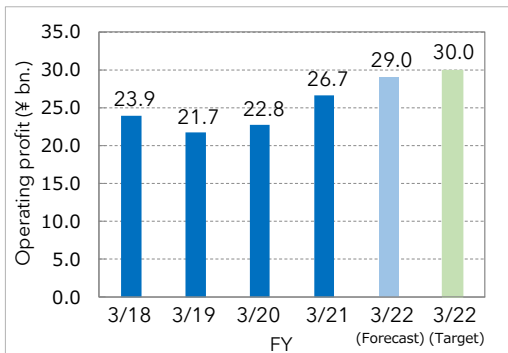
Net sales	FY 3/21					FY 3/22
	Q1	Q2	Q3	Q4	full year	Q1
Films and Functional Materials	36.3	37.5	39.2	39.8	152.8	45.7
Mobility	6.8	8.2	10.5	11.1	36.6	11.1
Lifestyle and Environment	22.9	27.3	27.1	31.9	109.1	27.7
Life Science	6.3	6.0	6.9	7.9	27.1	7.5
Real estate and Others	3.1	3.1	2.7	2.9	11.8	2.6
Elimination & Corporate	-	-	-	-	-	-
Total	75.5	82.1	86.4	93.5	337.4	94.6

Operating profit	FY 3/21					FY 3/22
	Q1	Q2	Q3	Q4	full year	Q1
Films and Functional Materials	3.9	4.8	5.6	5.7	20.0	6.8
Mobility	- 0.7	- 0.6	- 0.4	0.1	- 1.6	- 0.5
Lifestyle and Environment	0.3	1.4	1.2	1.4	4.4	1.5
Life Science	1.0	0.6	1.6	1.4	4.5	1.9
Real estate and Others	0.5	0.6	0.6	0.7	2.3	0.4
Elimination & Corporate	- 0.7	- 0.7	- 0.8	- 0.8	- 3.0	- 0.8
Total	4.4	6.1	7.9	8.4	26.7	9.2

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2018 Medium-Term Management Plan (Final year FY 3/22)

Assumptions have changed due to the fire accident, the spread of COVID-19, etc.



	FY 3/21	Targets
Net sales	337.4	375.0
Overseas sales ratio	33.0%	35.0%
Operating profit	26.7	30.0
(Ratio to sales)	7.9%	8.0%
Profit attributable to owners of parent	4.2	16.0
ROE	2.3	≥8.0
ROA	5.4	≥7.0
D/E ratio	1.01	<1.0

To achieve "zero waste" emission | Circular Economy

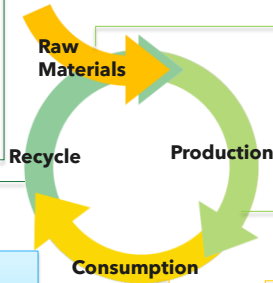


- **Material Recycling**
 - Polyester polymerization catalyst with superior recyclability "TOYOBO GS Catalyst"
- **Chemical Recycling**
 - Support development for thermal pyrolysis of waste plastic to raw materials

R Plus Japan, Ltd.

Recycle

R Plus Japan, Ltd.
Jointly established company that transcends industry
Cooperation that transcends industry, such as packaging container manufacturers, trading companies and beverage manufacturers
Aim for practical application in 2027



- **Biomass**
 - Resins from 100% biomass PEF
 - Uses approx. 20% plant-derived ingredients "BIOPLANA"
- **Recycled resin**
 - Films made using over 80% recycled resin from beverage PET bottles "CYCLE CLEAN"
- **Use of single materials**



Usage of "BIOPLANA"

- **Volume reduction, thickness reduction**
 - Film made thinner by 50% or more "SPACECLEAN" (20μm←40μm)
 - "CYCLECLEAN" (12μm←30μm)

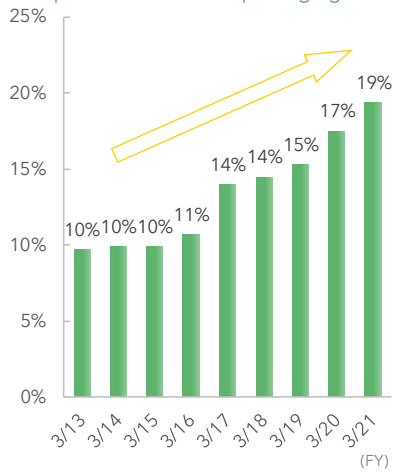


Reduce

Environmentally Conscious Packaging Film



Ratio of environmentally friendly products in sales of packaging films



“CYCLE CLEAN” Volume reduction, thickness reduction, recycled resin

- For PET bottle labels

“SPACECLEAN” Volume reduction, thickness reduction

- For beverage labels
- Excellent low-temperature high shrinkability

“BIOPLANA” Biomass

“ECOSYAR”

- Transparent vapor deposition film. Non-PVDC, non-aluminum foil

- Contribute to reducing food loss by extending food's best before date.

- For retort pouches, boiled foods, and dried foods

- Global demand of transparent vapor-deposited films grew by 10% annually.



Declaration to be carbon neutral by 2050

【FY 3/31 Targets】

Scope1,2 : Reduce GHG emissions by 30%
(Compared to FY 3/14)

(further review going forward)

Results of reduction of GHG emissions 25.7% in FY 3/21

Introduction of fuel conversion, renewable energy, etc.

【FY 3/51 Targets】

Scope1,2 : Aim for net zero GHG emissions

Volume of avoided GHG emissions >
Amount of GHG output in the Company's value chain

CO2 separation membrane technology, bioplastics, etc.

Contribute to realizing carbon neutrality by provided various solutions

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Please Note



The business performance forecasts and targets included in the business plans contained in this presentation are based on information known to the Company's management as of the day of presentation. Please be aware that the content of the future forecasts may differ significantly from actual results, due to a number of unforeseeable factors.

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