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RASA INDUSTRIES,LTD.

**FY 2022 2Q (Ended September 30,2022)
Consolidated Financial Results**

November 14, 2022

Stock code : 4022

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- 2. FY 2022 2Q (Ended September 30,2022) Financial Results and Forecast for FY2022**

1. Business overview

Business overview

Company Profile

Company Name	Rasa industries, Ltd.
Head Office	1-18-13, Soto-Kanda, Chiyoda-ku, Tokyo 101-0021, Japan
Founded	May 1, 1913
Established	June 26, 1918
Employees	600 (consolidated) <As of March 31, 2022>

Chemicals 27,585million yen / 77.9%

■ Phosphorus products

Phosphoric acid
Phosphate etc

■ Flocculant products

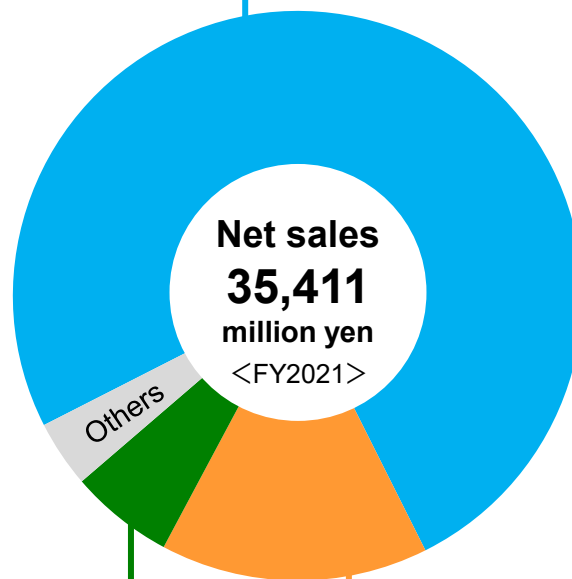
■ Other products

■ High-purity inorganic materials for compound semiconductors

(Gallium, Indium, Red phosphorus, Boron trioxide, etc)

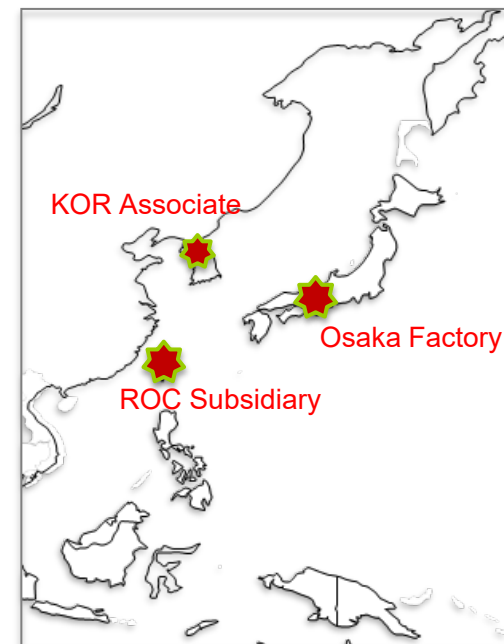
■ Radioactive iodine adsorbents

Electronic Materials 1,997million yen / 5.6%



Machinery 4,766million yen / 13.5%

- Construction machinery (Jaw crusher, Screen, Powder equipment)
- Civil engineering machinery Pipe jacking machine (for water supply and sewerage)



<Phosphoric acid Factory>

2. FY 2022 2Q (Ended September 30,2022) Financial Results and Forecast for FY2022

FY2022 2Q(Apr.-Sep.) Financial Summary

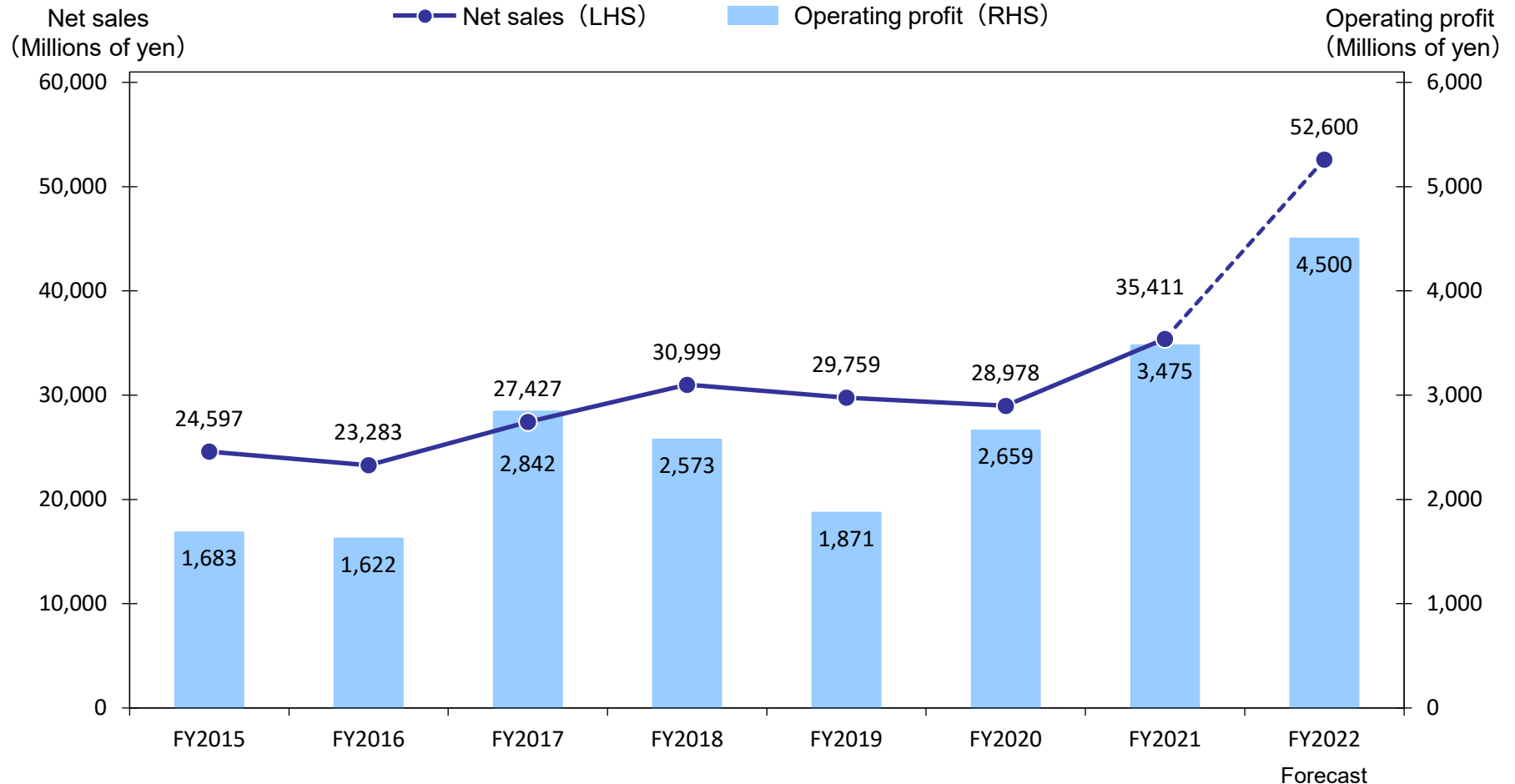
- Net sales : Increased by 56.4% Year-on-Year
- Operating profit : Increased by 73.2% Year-on-Year.

(Millions of yen)

	FY2021 2Q(Apr.-Sep.)	FY2022 2Q(Apr.-Sep.)	Change	Change Rate	FY2022 2Q(Apr.-Sep) Forecast	FY2022 Forecast
Net sales	16,110	25,205	9,095	56.4%	25,900	52,600
Operating profit	1,516	2,626	1,110	73.2%	2,500	4,500
Ordinary profit	1,549	2,750	1,201	77.5%	2,600	4,600
Profit attributable to owners of parent	1,076	1,831	755	70.1%	1,800	3,200
(Depreciation)	756	915	159	21.0%		

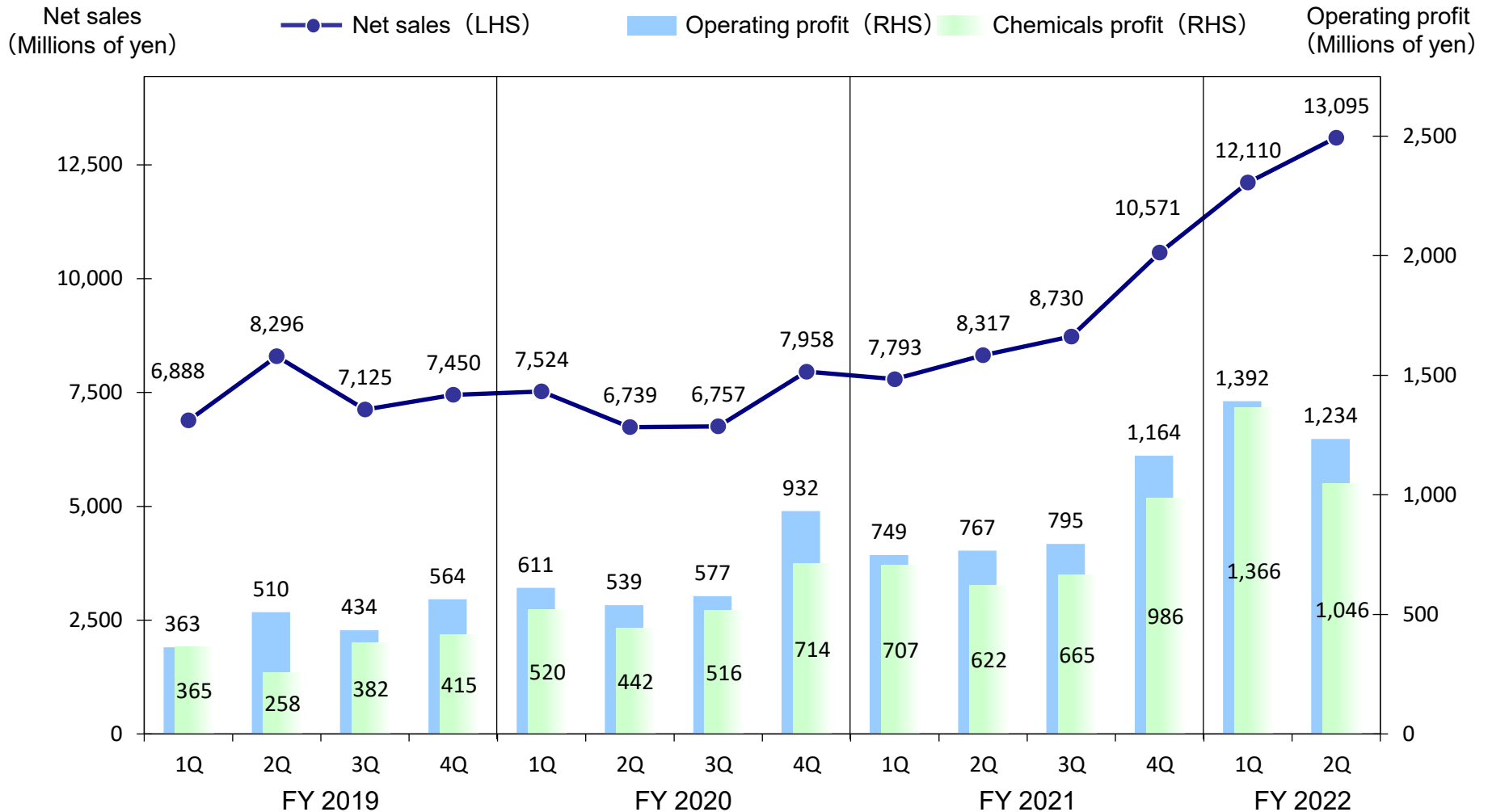
Changes in Fiscal Year Performance

Changes in Net sales and Operating profit



Changes in Quarterly Performance

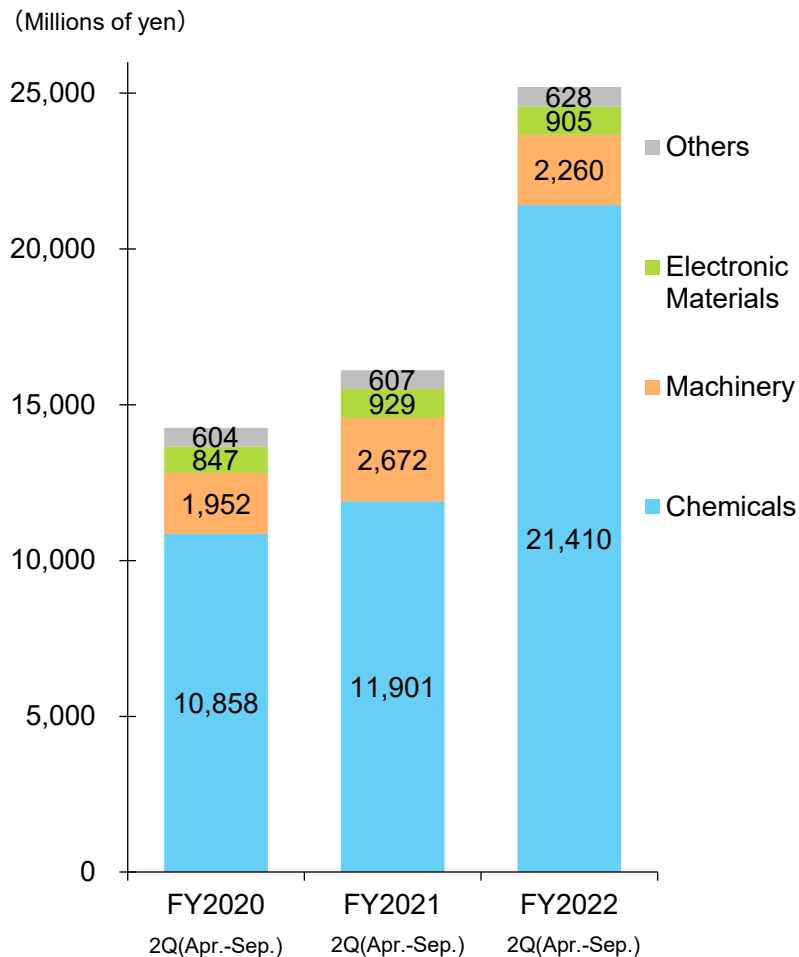
Changes in Net sales and Operating profit



FY2022 2Q (Apr.-Sep.) Business Segment Overview (Net sales)

Changes in Net sales

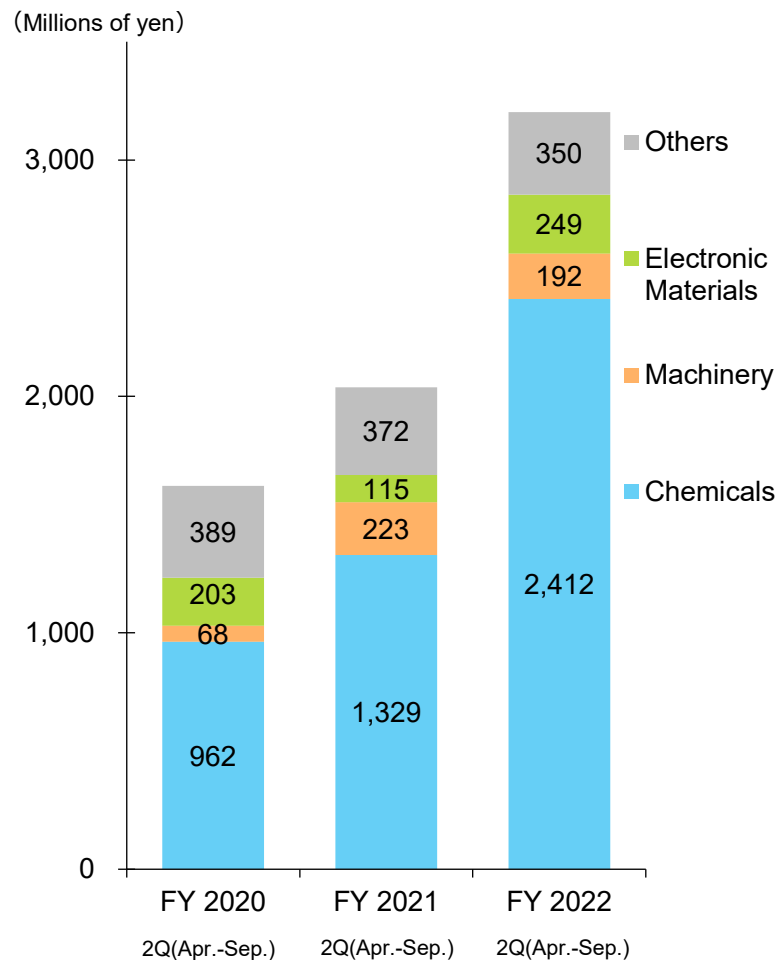
	(Millions of yen)			
	FY2021 2Q(Apr.-Sep.)	FY2022 2Q(Apr.-Sep.)	Change	Change Rate
Chemicals	11,901	21,410	9,509	79.9%
Machinery	2,672	2,260	(412)	(15.4%)
Electronic Materials	929	905	(24)	(2.6%)
O t h e r s	607	628	21	3.5%
T o t a l	16,110	25,205	9,095	56.4%



FY2022 2Q (Apr.-Sep.) Business Segment Overview (Operating profit)

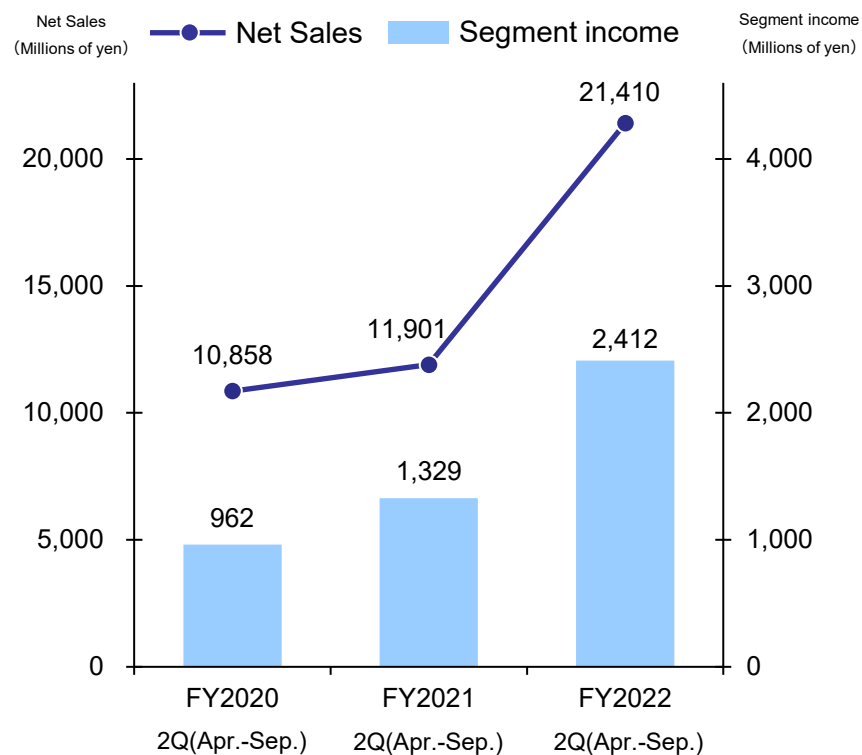
Changes in Operating profit

	(Millions of yen)			
	FY2021 2Q(Apr.-Sep.)	FY2022 2Q(Apr.-Sep.)	Change	Change Rate
Chemicals	1,329	2,412	1,083	81.5%
Machinery	223	192	(31)	(13.7%)
Electronic Materials	115	249	134	116.2%
O t h e r s	372	350	(22)	(6.0%)
(Adjustments)	(523)	(578)	(55)	—
T o t a l	1,516	2,626	1,110	73.2%

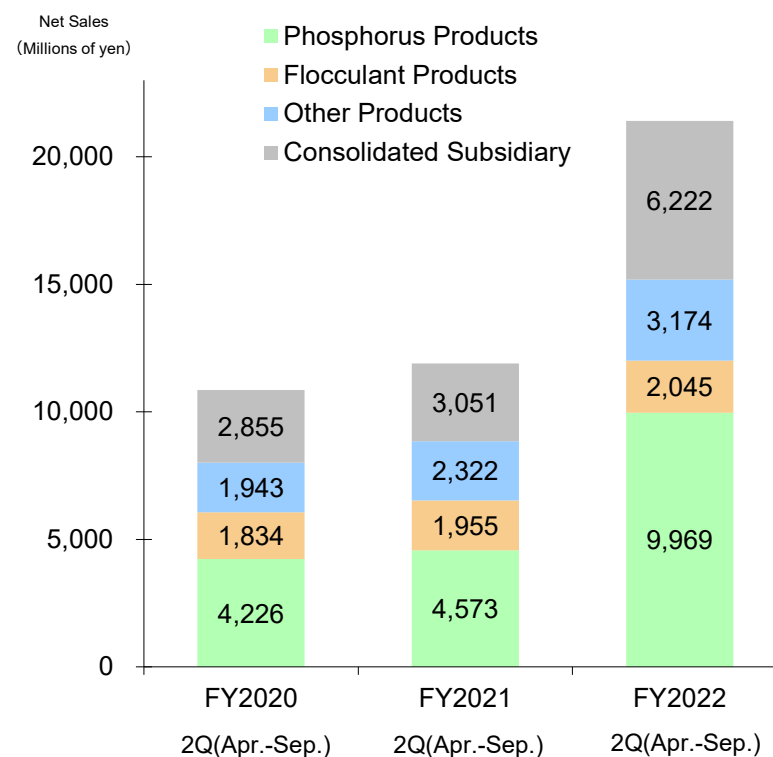


Chemicals

Changes in Net sales and Segment income

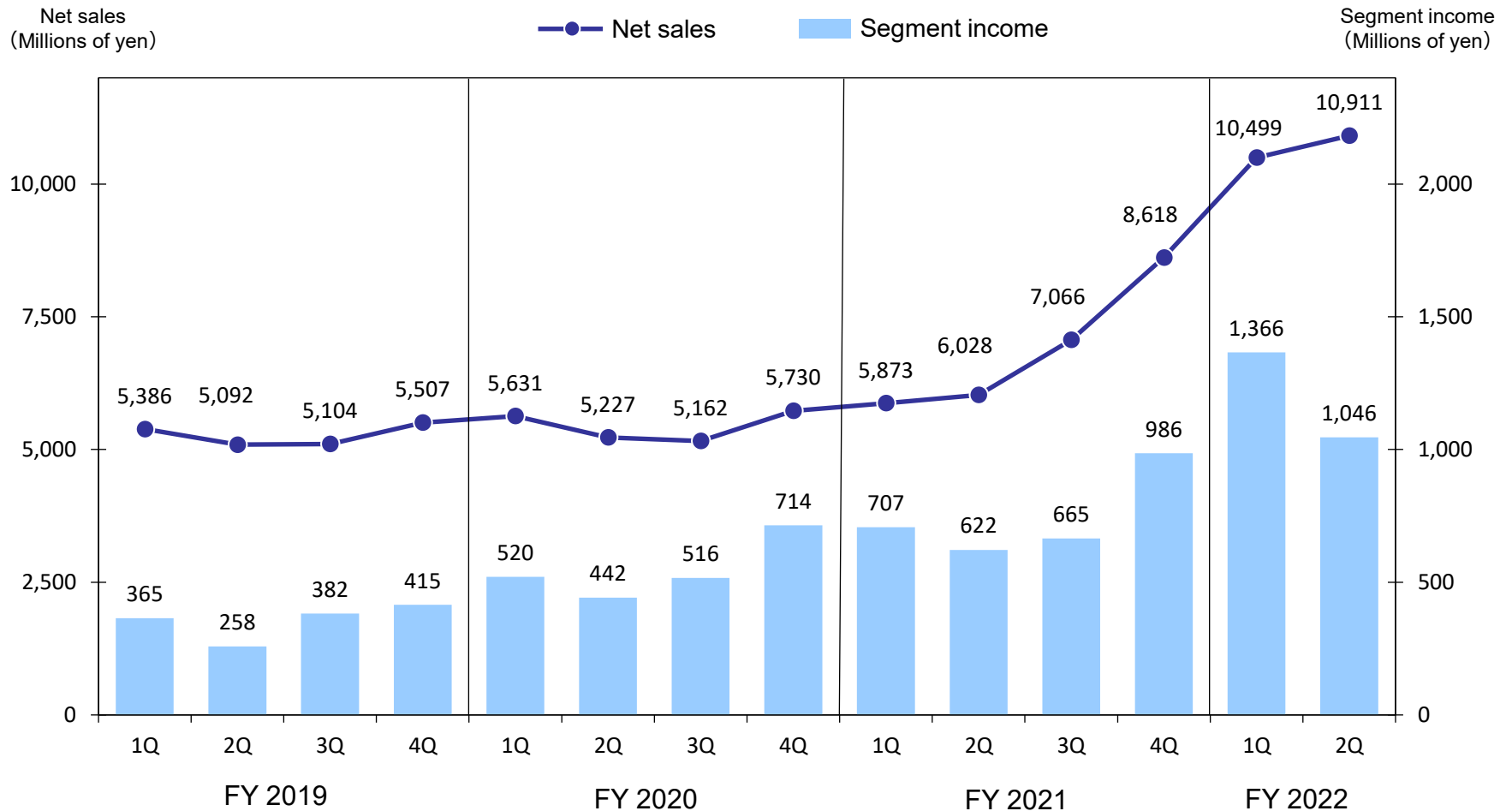


Changes in Net sales by Product



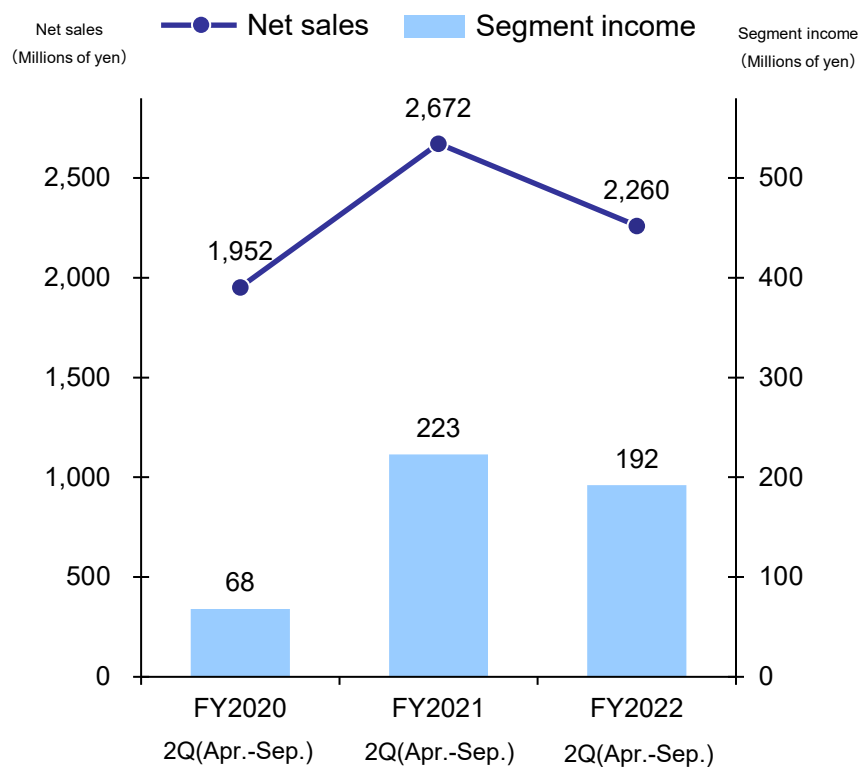
Chemicals (Quarterly)

Changes in Net sales and Segment income

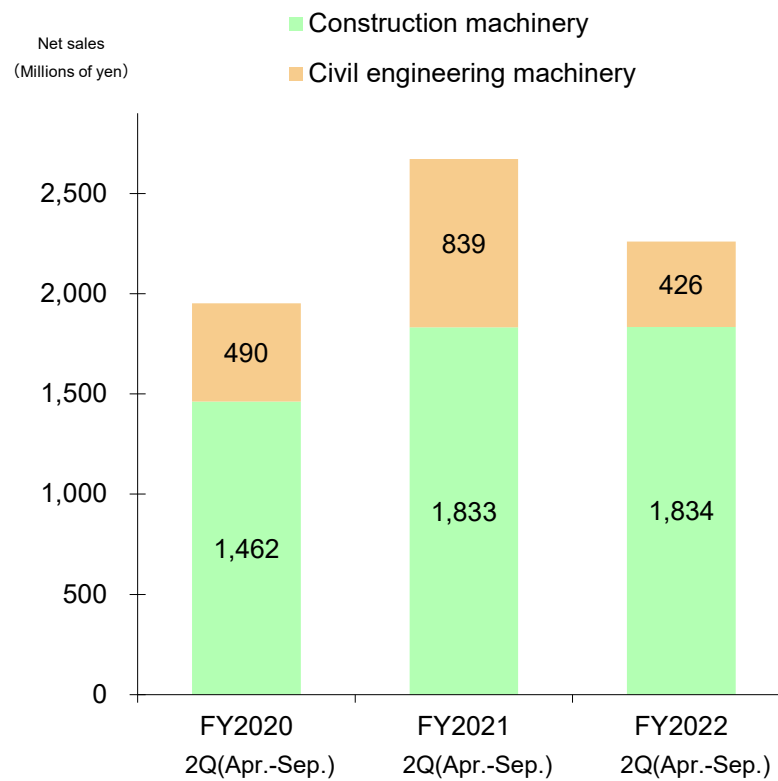


Machinery

Changes in Net sales and Segment income

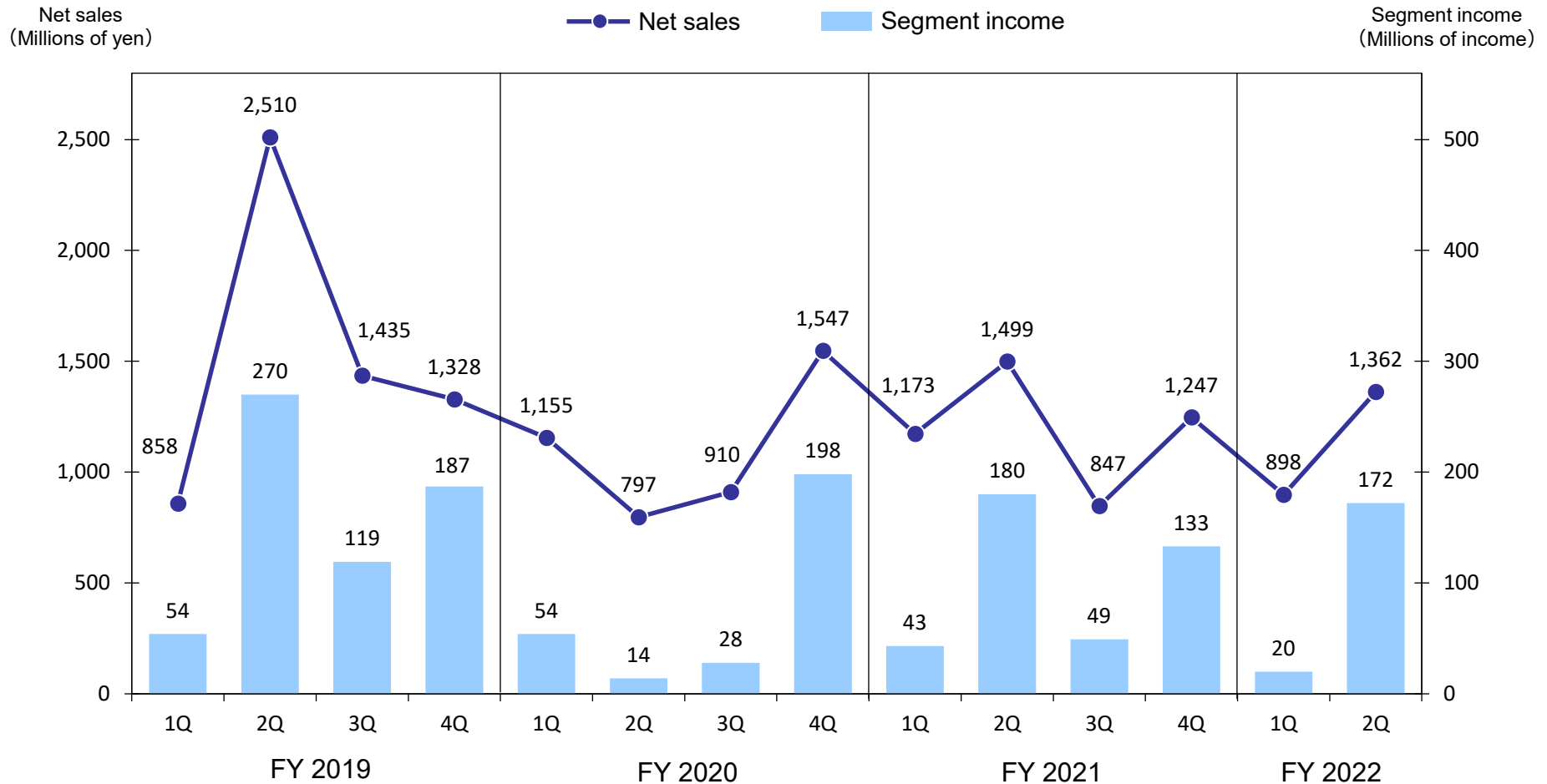


Changes in Net sales by Product



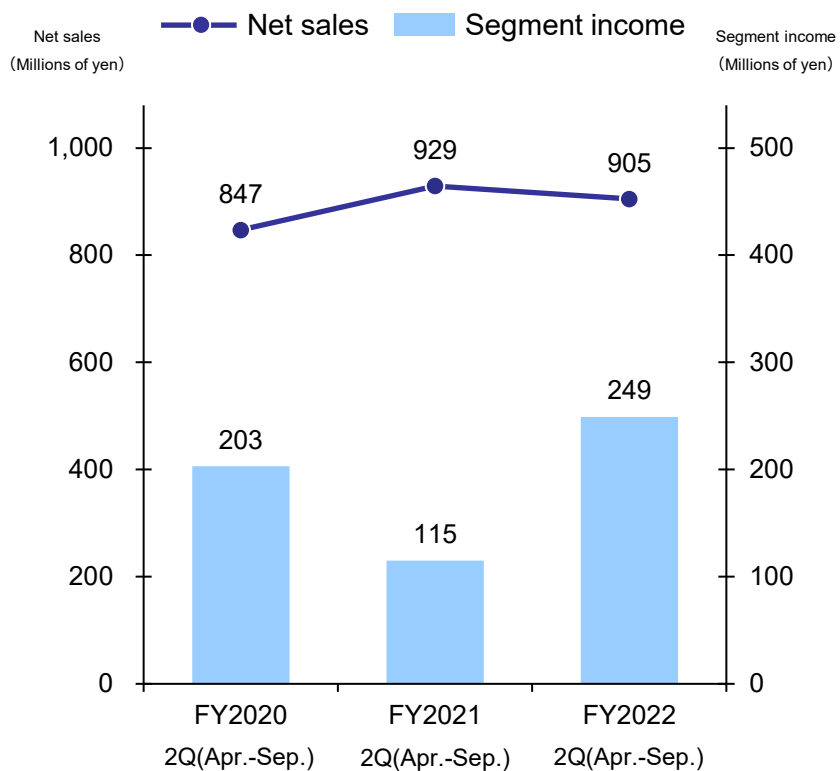
Machinery (Quarterly)

Changes in Net sales and Segment income

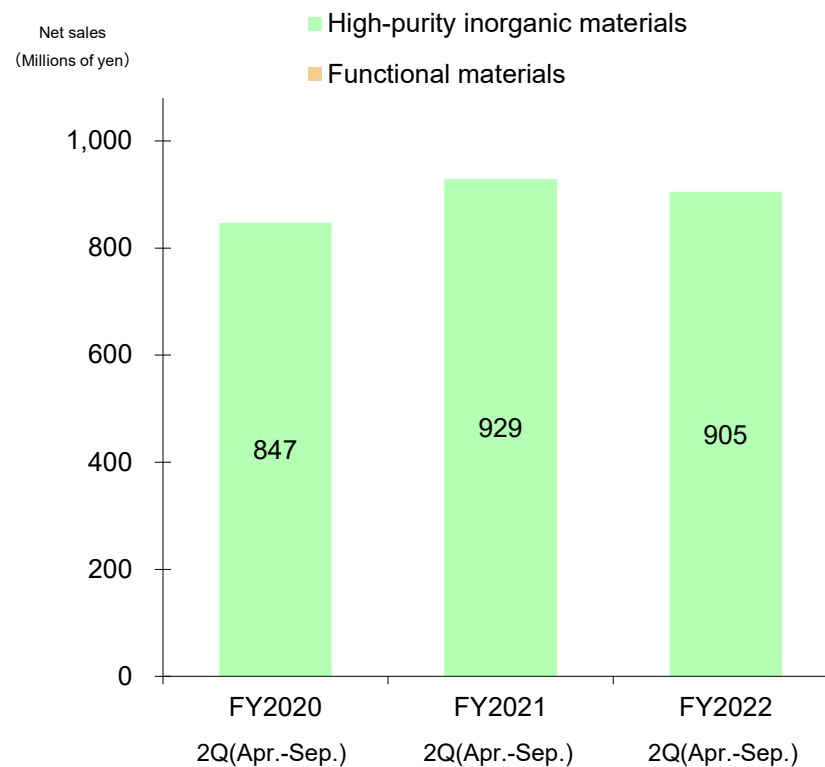


Electronic Materials

Changes in Net sales and Segment income

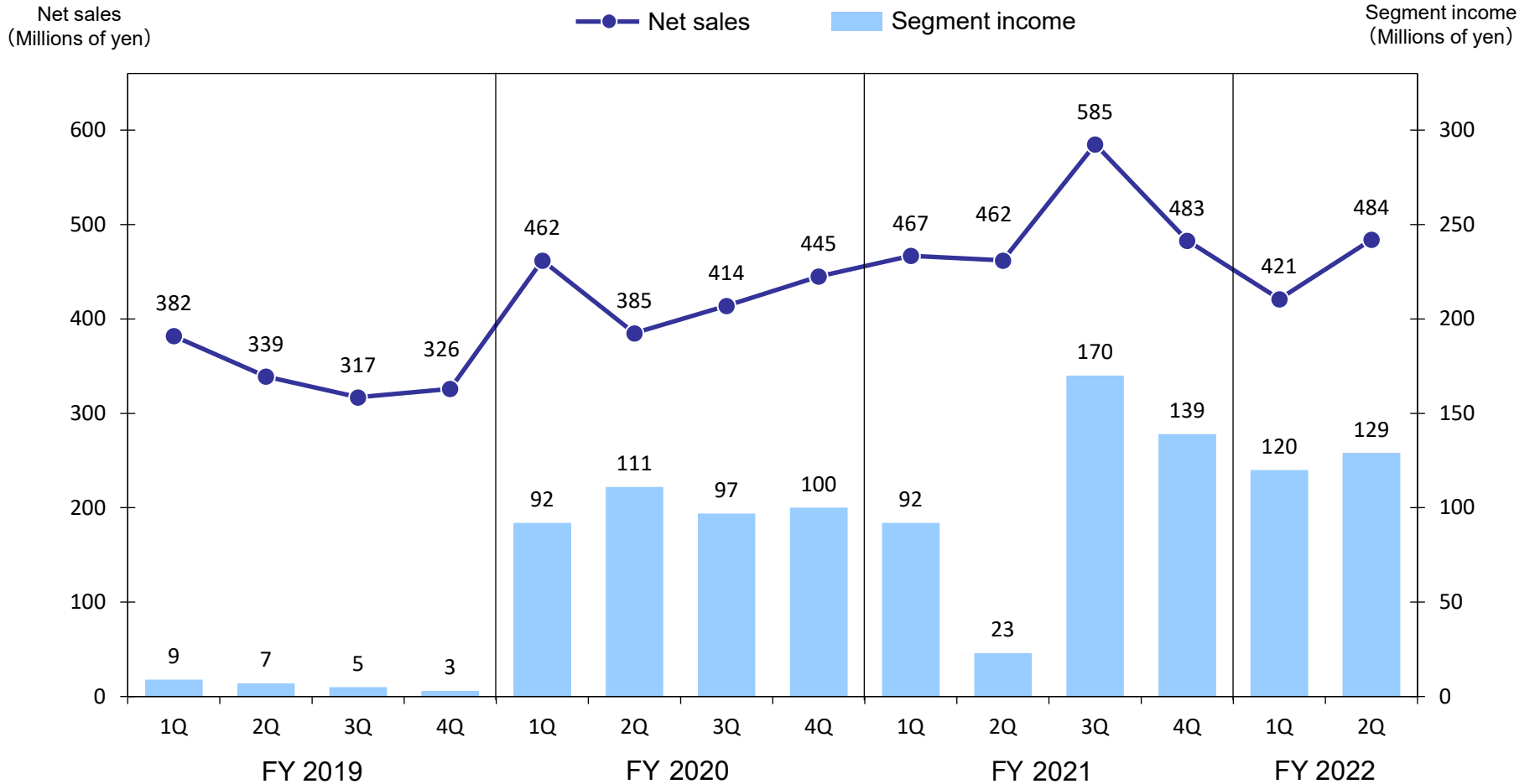


Changes in Net sales by Product



Electronic Materials (Quarterly)

Changes in Net sales and Segment income



Consolidated statements of income

(Millions of yen)

	FY 2021 2Q(Apr.-Sep.)	FY 2022 2Q(Apr.-Sep.)	Change	Change Rate
Net sales	16,110	25,205	9,095	56.4%
Cost of sales	12,242	20,142	7,900	64.5%
Selling, general and administrative expenses	2,351	2,435	84	3.6%
Operating profit	1,516	2,626	1,110	73.2%
Non-operating income	215	299	84	39.1%
Non-operating expenses	183	176	(7)	(3.8%)
Ordinary profit	1,549	2,750	1,201	77.5%
Extraordinary income	—	2	2	—
Extraordinary losses	—	32	32	—
Profit before income taxes	1,549	2,720	1,171	75.6%
Profit attributable to owners of parent	1,076	1,831	755	70.1%
(Depreciation)	756	915	159	21.0%

Consolidated balance sheets

(Millions of yen)

	As of Mar. 31, 2022	As of Sep. 30, 2022	Change
Total current assets	19,584	23,917	4,333
Cash and deposits	3,538	3,469	(69)
Notes and accounts receivable	10,378	12,697	2,319
Inventory ※	5,337	7,285	1,948
Total non-current assets	22,339	22,612	272
Property, plant and equipment	18,566	18,816	249
Intangible assets	47	42	(5)
Investments and other assets	3,725	3,753	28
Total current liabilities	12,821	16,550	3,729
Notes and accounts payable	4,264	5,141	876
Short-term borrowings	5,806	8,460	2,653
Total non-current liabilities	8,801	7,841	(960)
Long-term borrowings	5,337	4,345	(991)
Retirement benefit liabilities	3,066	3,110	44
Total net assets	20,301	22,138	1,836
Tangible net worth	20,206	22,015	1,809
Non-controlling interests	95	122	27
Total assets	41,924	46,530	4,606
<Equity ratio>	48.2%	47.3%	(0.9%)

※Inventory = Merchandise and finished goods + Work in process + Raw materials and supplies

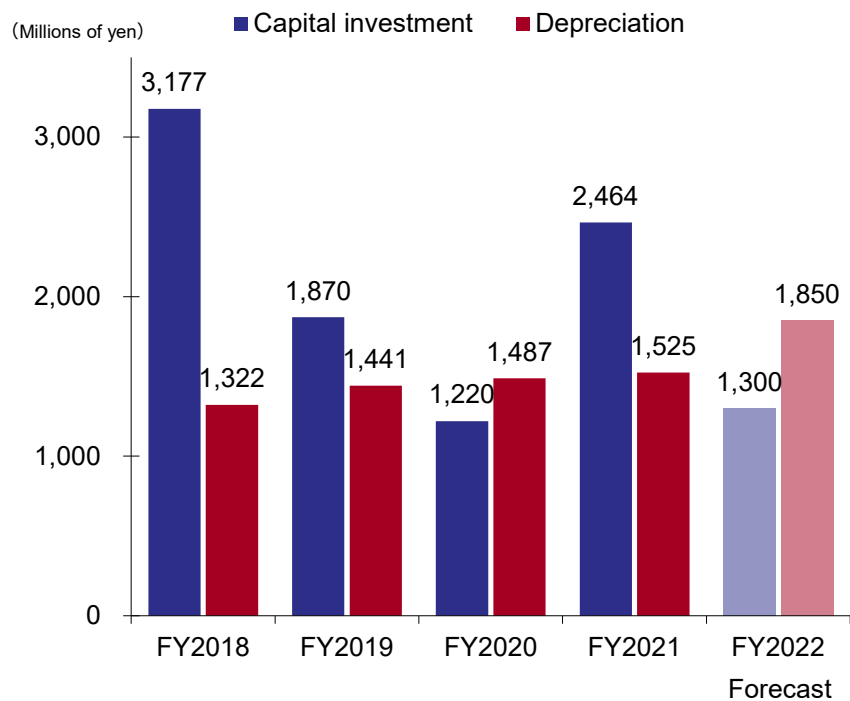
Forecast for FY 2022 (Revised on August 10,2022)

(Millions of yen)

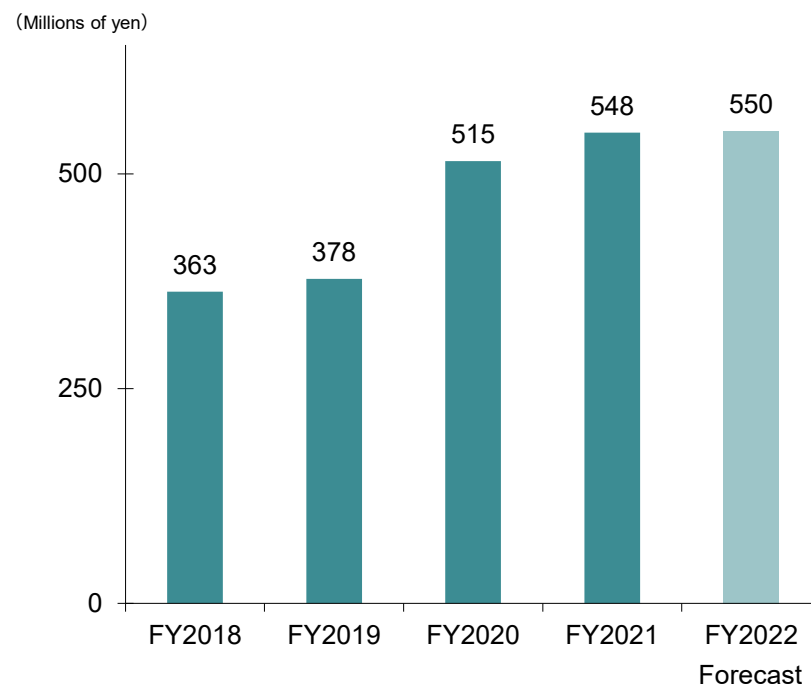
	FY 2021 Actual	FY 2022 Forecast	Change	Change Rate
Net sales	35,411	52,600	17,189	48.5%
Chemicals	27,585	44,000	16,415	59.5%
Machinery	4,766	5,400	634	13.3%
Electronic Materials	1,997	2,100	103	5.2%
Others	1,063	1,100	37	3.5%
Operating profit	3,475	4,500	1,025	29.5%
Chemicals	2,980	4,000	1,020	34.2%
Machinery	405	450	45	11.1%
Electronic Materials	424	500	76	17.9%
Others	688	650	(38)	(5.5%)
Adjustments	(1,024)	(1,100)	(76)	7.4%
Ordinary profit	3,562	4,600	1,038	29.1%
Profit attributable to owners of parent	2,538	3,200	662	26.1%
Annual dividends per share	70.00yen	70.00yen	—	—

Changes in Capital investment , Depreciation and R&D costs

Capital investment · Depreciation



R&D costs



Cautionary Statement Concerning this Material

The statements in this material are based on a variety of assumptions, and we ask for your understanding that forward-looking statements regarding future figures and other information are subject to uncertainties.