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RASA INDUSTRIES,LTD.

**FY 2022 3Q (Ended December 31,2022)
Consolidated Financial Results**

February 14, 2023

Stock code : 4022

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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

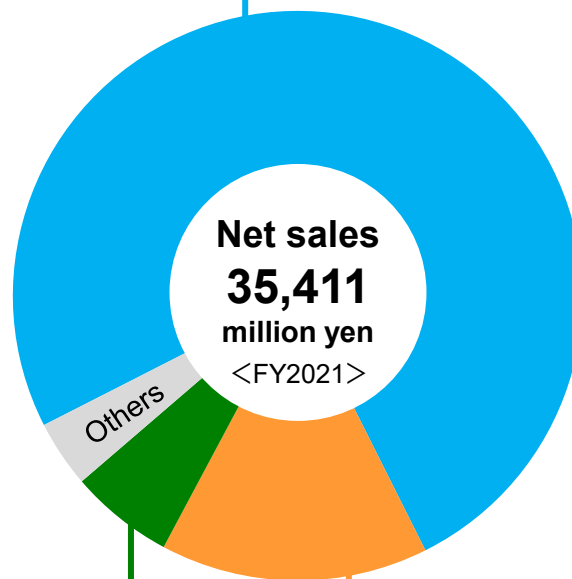
■ Other products

■ High-purity inorganic materials for compound semiconductors

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

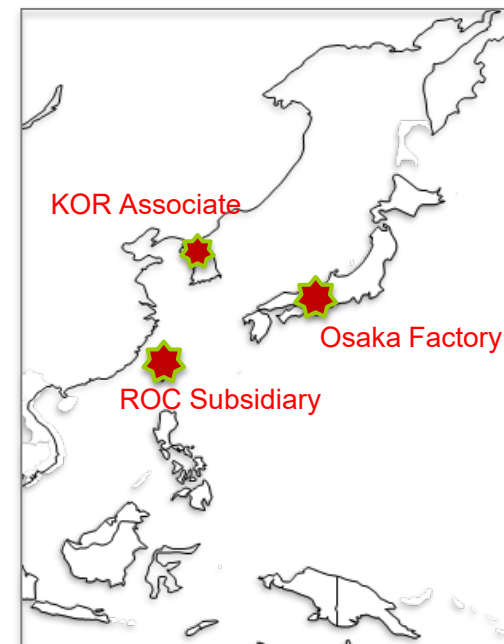
■ Radioactive iodine adsorbents

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 3Q (Ended December 31,2022) Financial Results and Forecast for FY2022

FY2022 3Q(Apr.-Dec.) Financial Summary

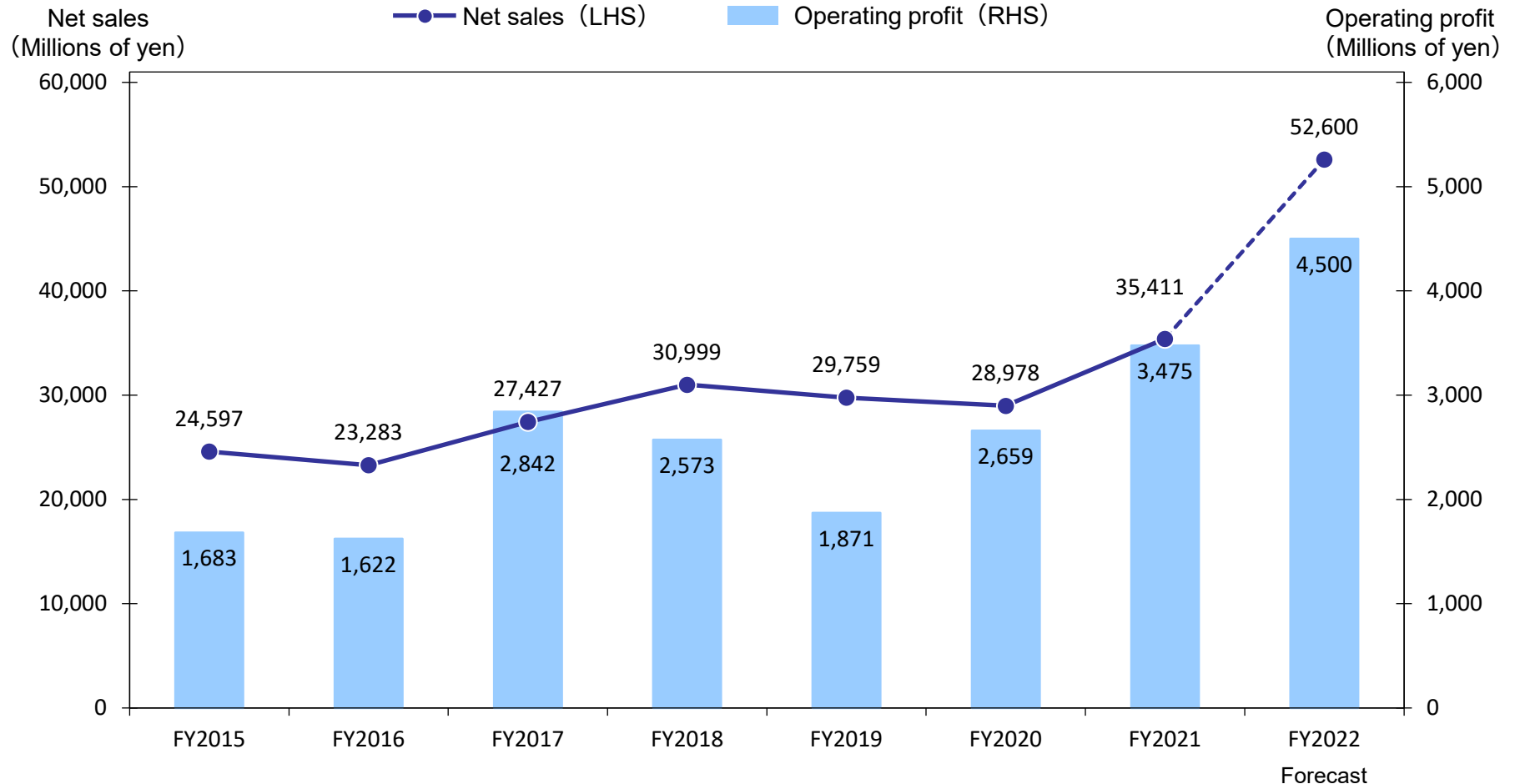
- Net sales : Increased by 53.1% Year-on-Year
- Operating profit : Increased by 64.9% Year-on-Year.

(Millions of yen)

	FY2021 3Q(Apr.-Dec.)	FY2022 3Q(Apr.-Dec.)	Change	Change Rate	FY2022 Forecast	Progression Rate
Net sales	24,840	38,034	13,194	53.1%	52,600	72.3%
Operating profit	2,311	3,811	1,500	64.9%	4,500	84.7%
Ordinary profit	2,356	3,898	1,542	65.4%	4,600	84.7%
Profit attributable to owners of parent	1,640	2,646	1,006	61.3%	3,200	82.7%
(Depreciation)	1,140	1,390	250	21.9%		

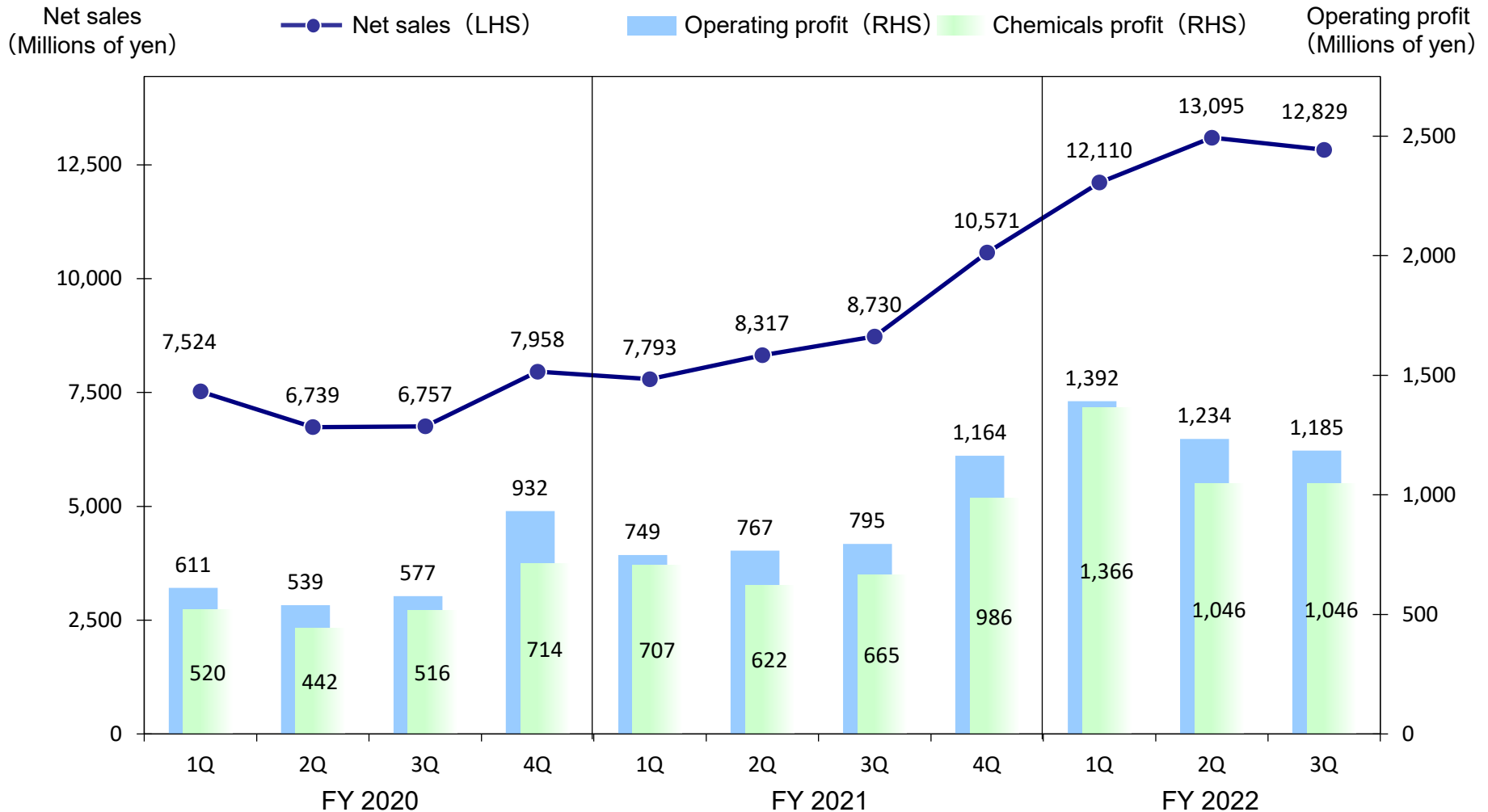
Changes in Fiscal Year Performance

Changes in Net sales and Operating profit



Changes in Quarterly Performance

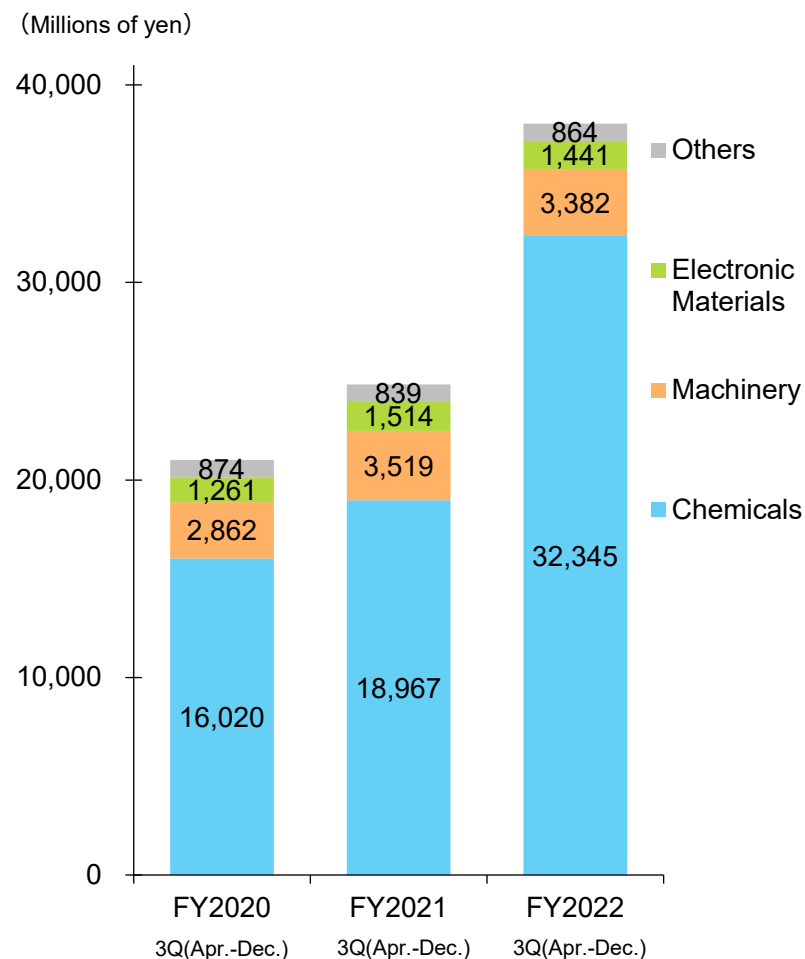
Changes in Net sales and Operating profit



FY2022 3Q (Apr.-Dec.) Business Segment Overview (Net sales)

Changes in Net sales

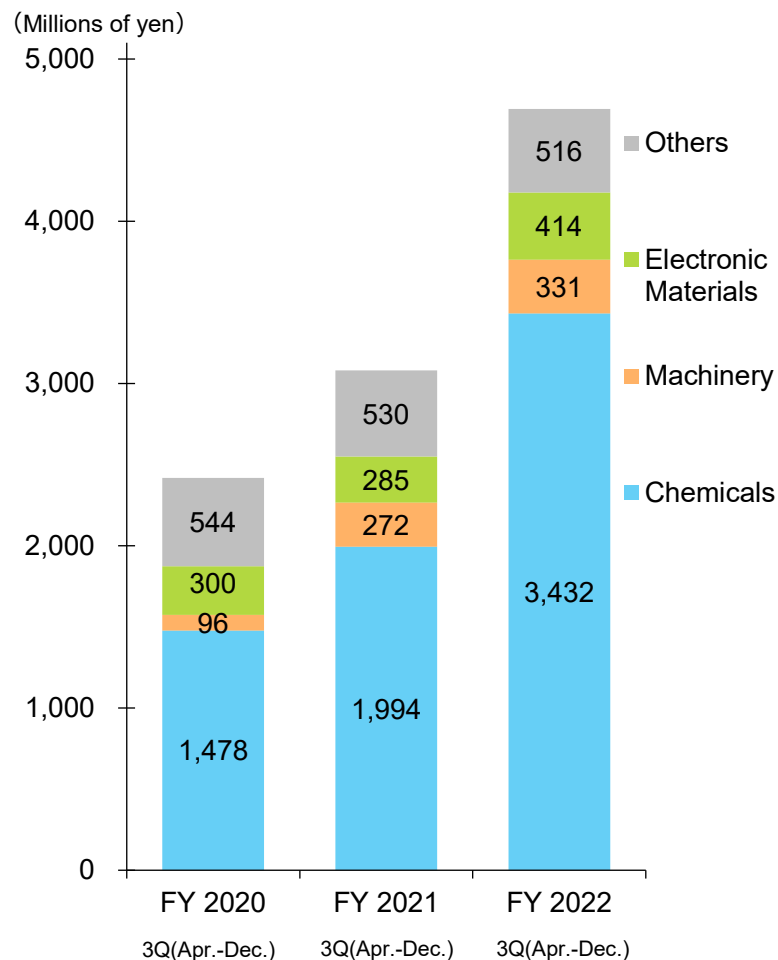
	(Millions of yen)			
	FY2021 3Q(Apr.-Dec.)	FY2022 3Q(Apr.-Dec.)	Change	Change Rate
Chemicals	18,967	32,345	13,378	70.5%
Machinery	3,519	3,382	(137)	(3.9%)
Electronic Materials	1,514	1,441	(73)	(4.8%)
O t h e r s	839	864	25	3.0%
T o t a l	24,840	38,034	13,194	53.1%



FY2022 3Q (Apr.-Dec.) Business Segment Overview (Operating profit)

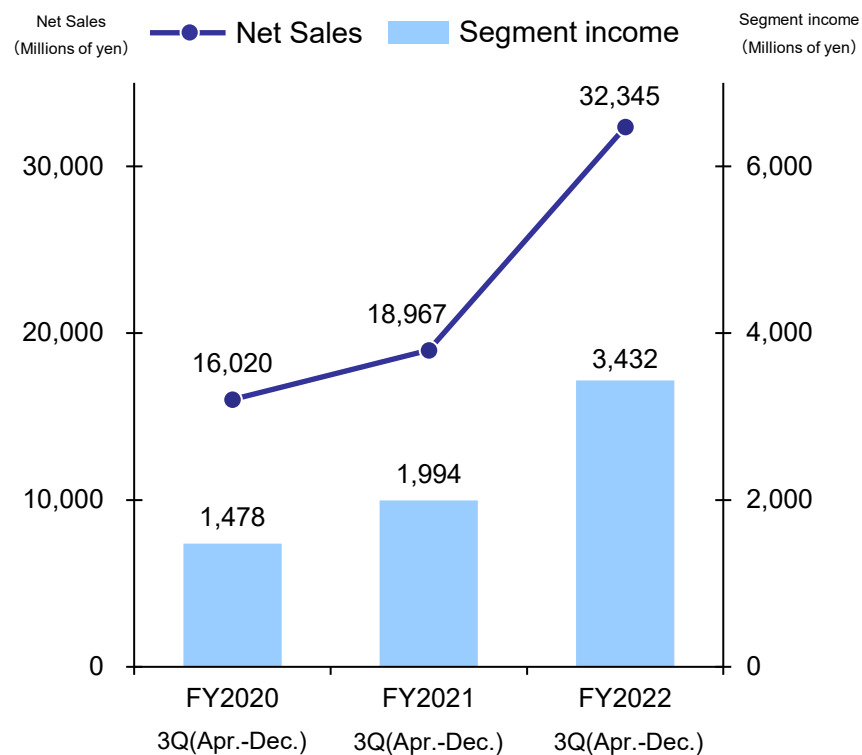
Changes in Operating profit

	(Millions of yen)			
	FY2021 3Q(Apr.-Dec.)	FY2022 3Q(Apr.-Dec.)	Change	Change Rate
Chemicals	1,994	3,432	1,438	72.1%
Machinery	272	331	59	21.8%
Electronic Materials	285	414	129	45.4%
O t h e r s	530	516	(14)	(2.8%)
(Adjustments)	(770)	(883)	(113)	—
T o t a l	2,311	3,811	1,500	64.9%

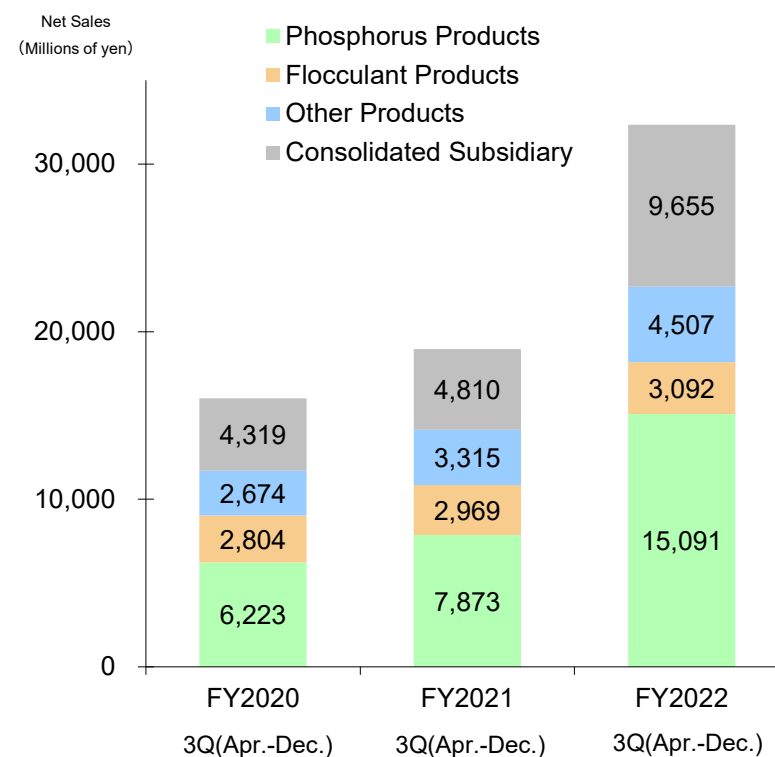


Chemicals

Changes in Net sales and Segment income

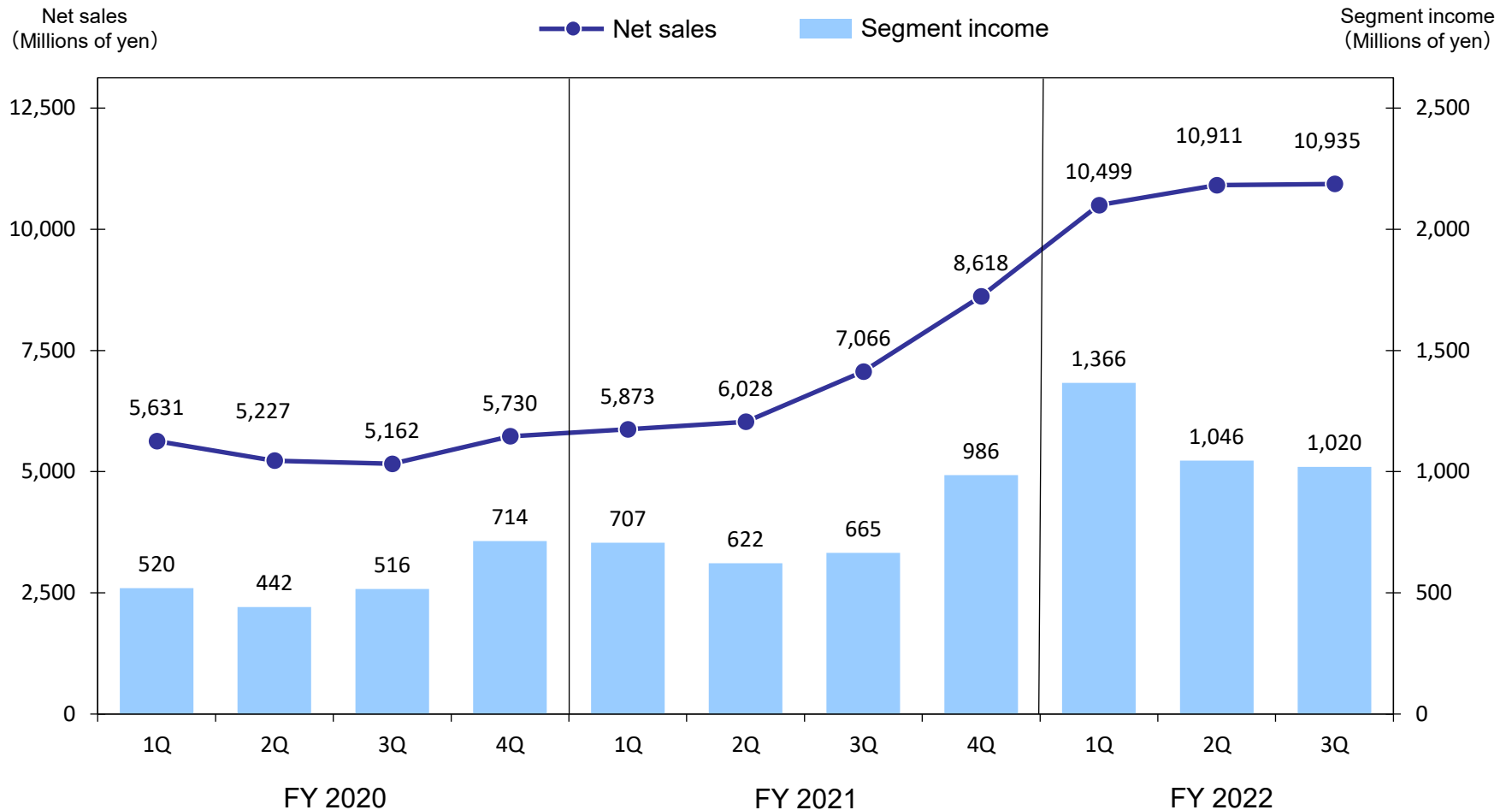


Changes in Net sales by Product



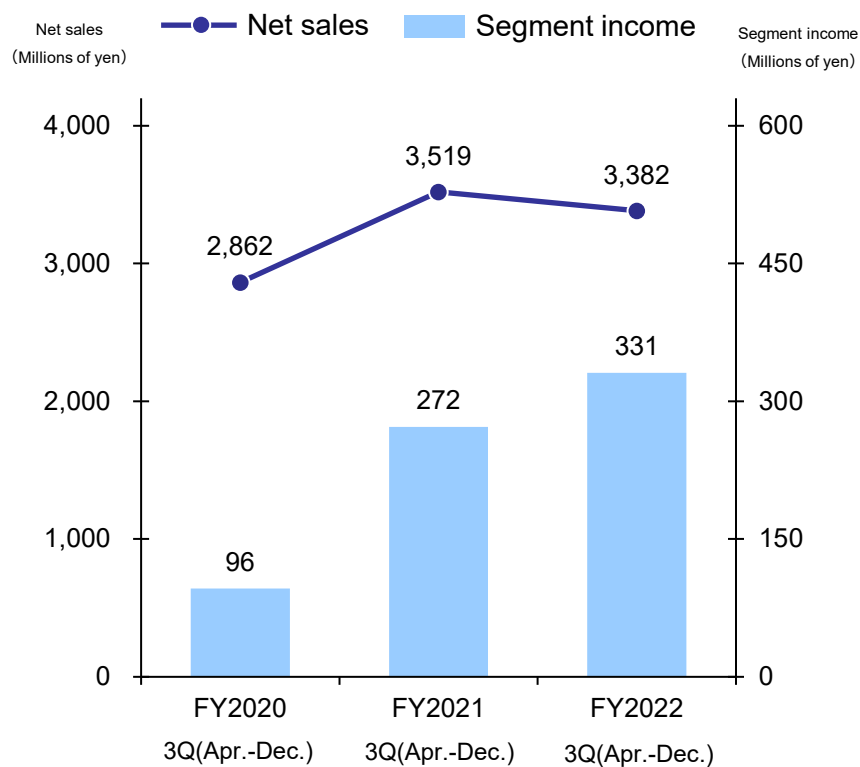
Chemicals (Quarterly)

Changes in Net sales and Segment income

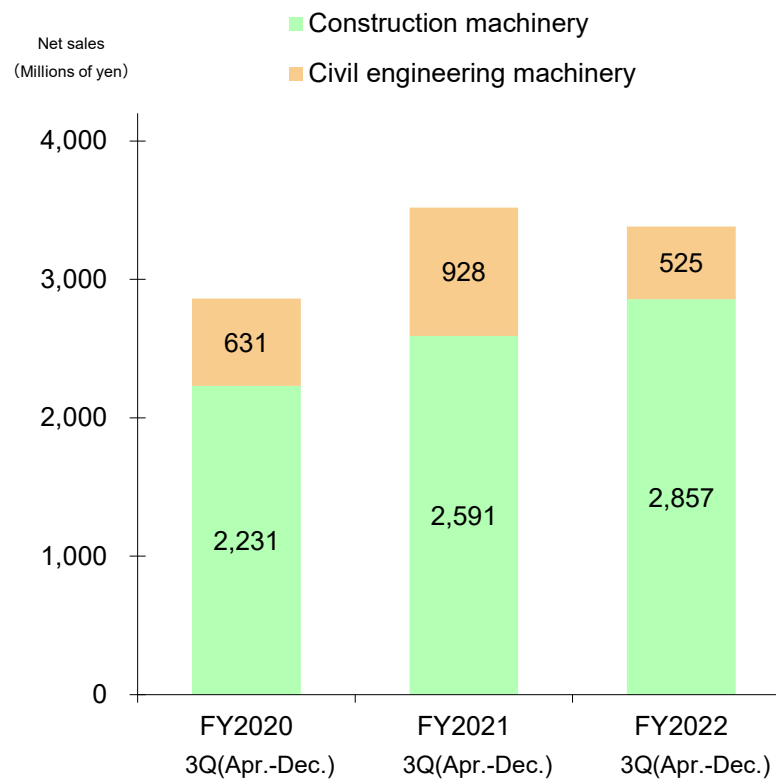


Machinery

Changes in Net sales and Segment income

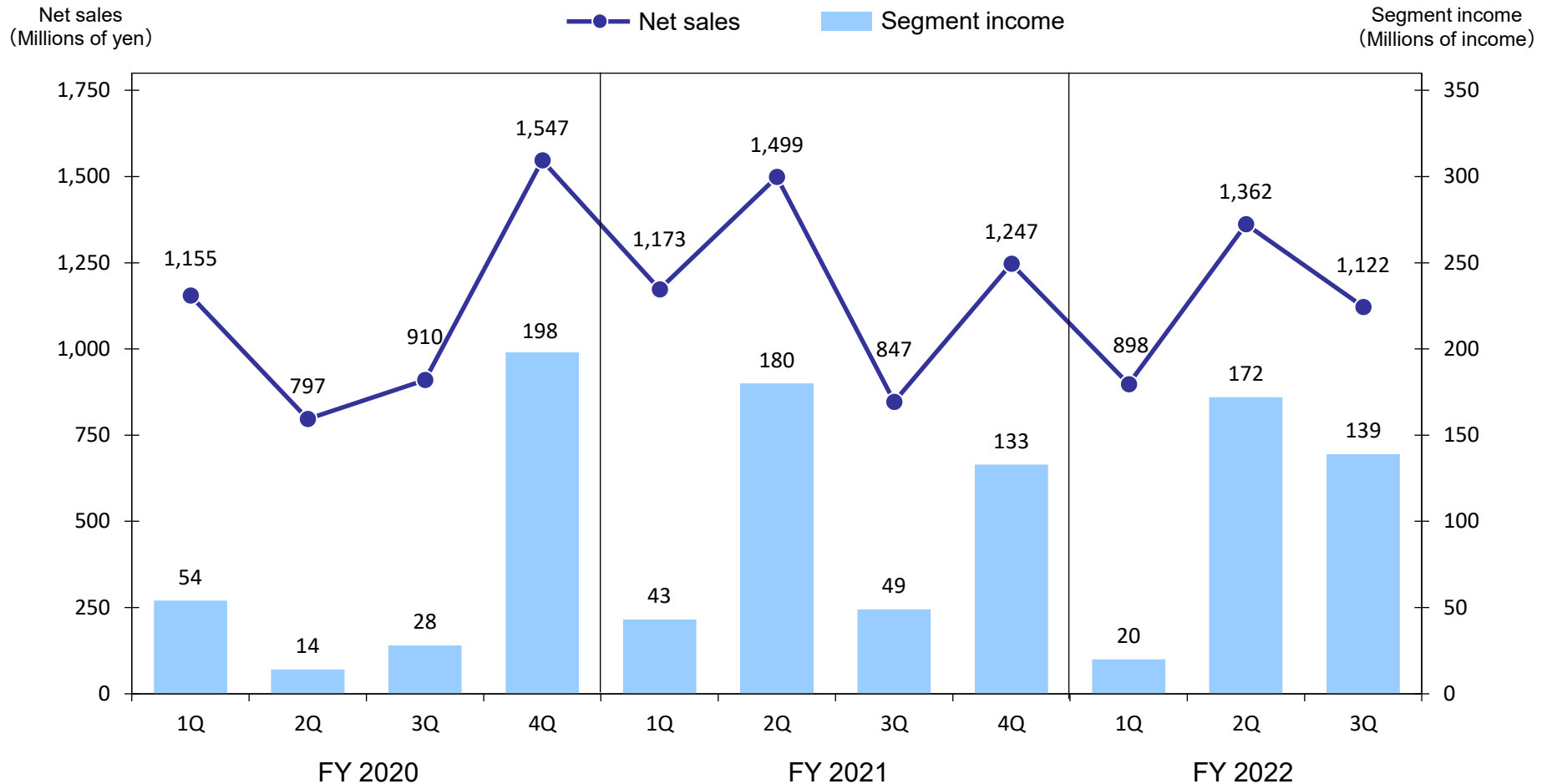


Changes in Net sales by Product



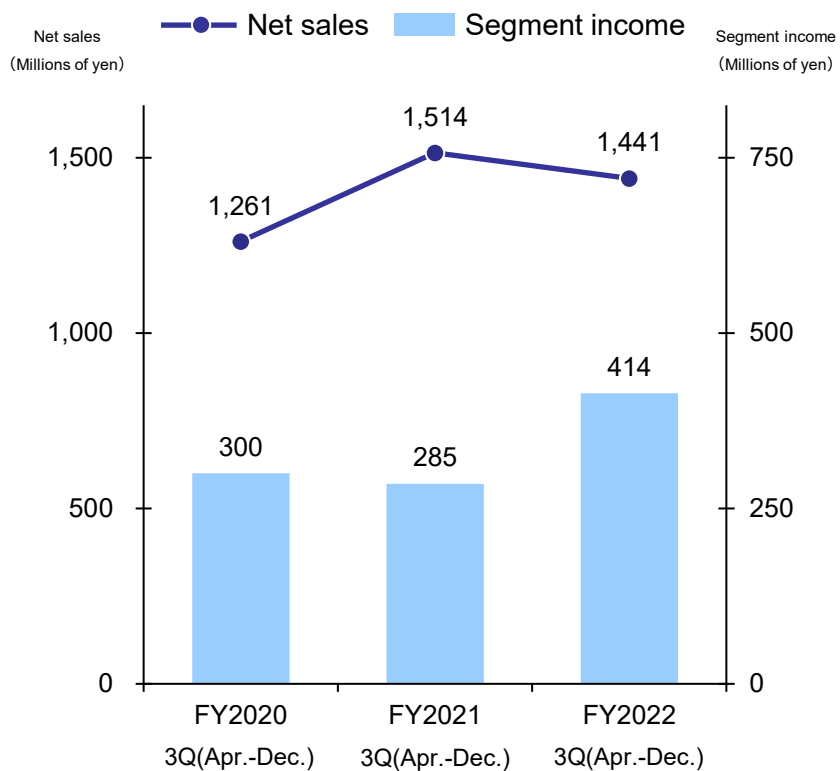
Machinery (Quarterly)

Changes in Net sales and Segment income

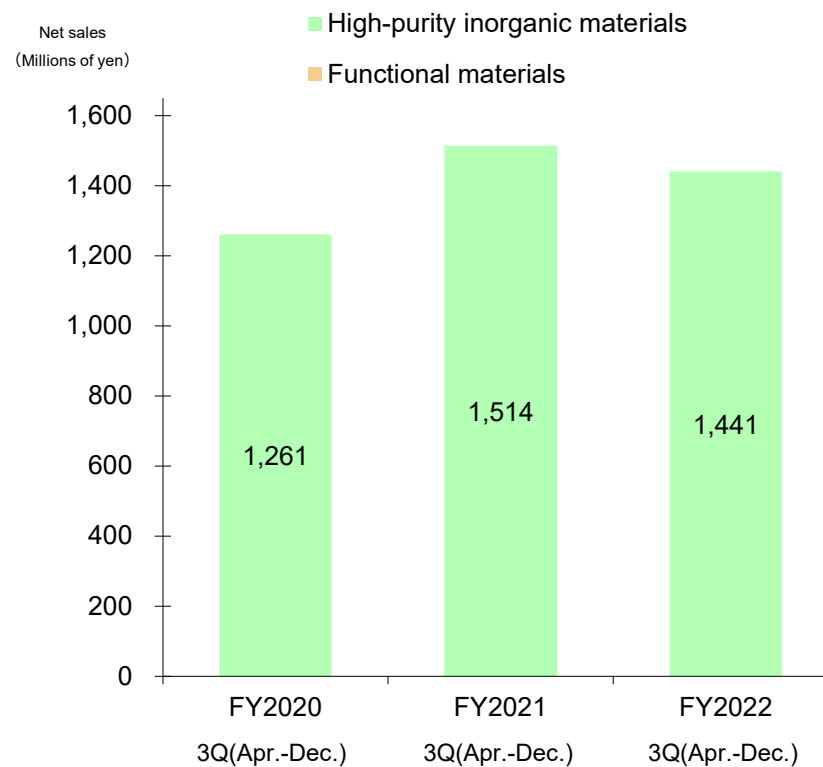


Electronic Materials

Changes in Net sales and Segment income

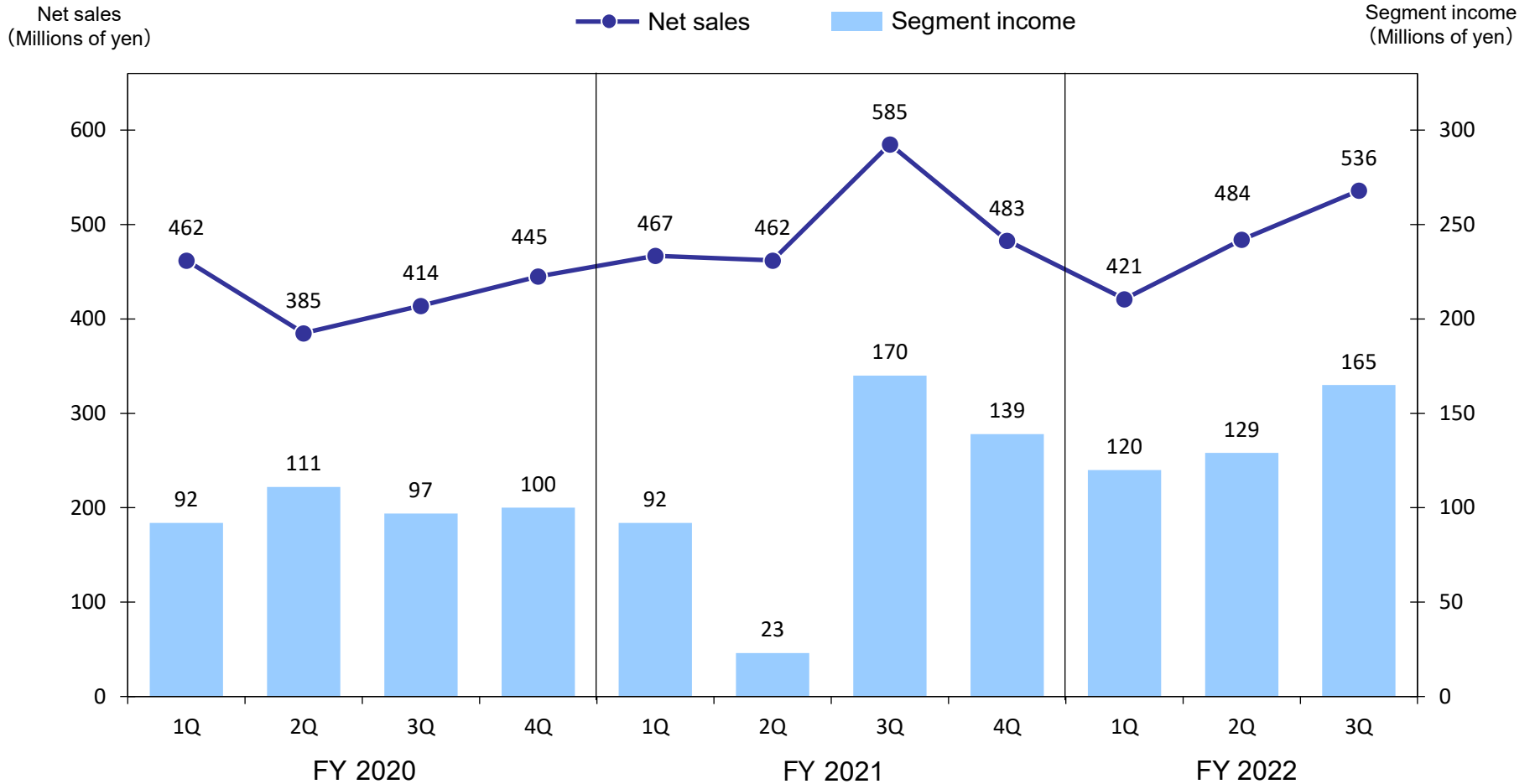


Changes in Net sales by Product



Electronic Materials (Quarterly)

Changes in Net sales and Segment income



Consolidated statements of income

(Millions of yen)

	FY 2021 3Q(Apr.-Dec.)	FY 2022 3Q(Apr.-Dec.)	Change	Change Rate
Net sales	24,840	38,034	13,194	53.1%
Cost of sales	19,028	30,544	11,516	60.5%
Selling, general and administrative expenses	3,500	3,677	177	5.1%
Operating profit	2,311	3,811	1,500	64.9%
Non-operating income	322	429	107	33.2%
Non-operating expenses	277	343	66	23.8%
Ordinary profit	2,356	3,898	1,542	65.4%
Extraordinary income	2	2	0	0.0%
Extraordinary losses	—	32	32	—
Profit before income taxes	2,358	3,868	1,510	64.0%
Profit attributable to owners of parent	1,640	2,646	1,006	61.3%
(Depreciation)	1,140	1,390	250	21.9%

Consolidated balance sheets

(Millions of yen)

	As of Mar. 31, 2022	As of Dec. 31, 2022	Change
Total current assets	19,584	25,090	5,506
Cash and deposits	3,538	3,555	17
Notes and accounts receivable	10,378	12,654	2,276
Inventory ※	5,337	8,182	2,845
Total non-current assets	22,339	22,491	151
Property, plant and equipment	18,566	18,609	43
Intangible assets	47	42	(5)
Investments and other assets	3,725	3,839	114
Total current liabilities	12,821	17,363	4,542
Notes and accounts payable	4,264	5,396	1,131
Short-term borrowings	5,806	9,222	3,416
Total non-current liabilities	8,801	7,273	(1,528)
Long-term borrowings	5,337	3,757	(1,580)
Retirement benefit liabilities	3,066	3,134	68
Total net assets	20,301	22,945	2,643
Tangible net worth	20,206	22,816	2,610
Non-controlling interests	95	129	34
Total assets	41,924	47,582	5,658
<Equity ratio>	48.2%	48.0%	(0.2%)

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

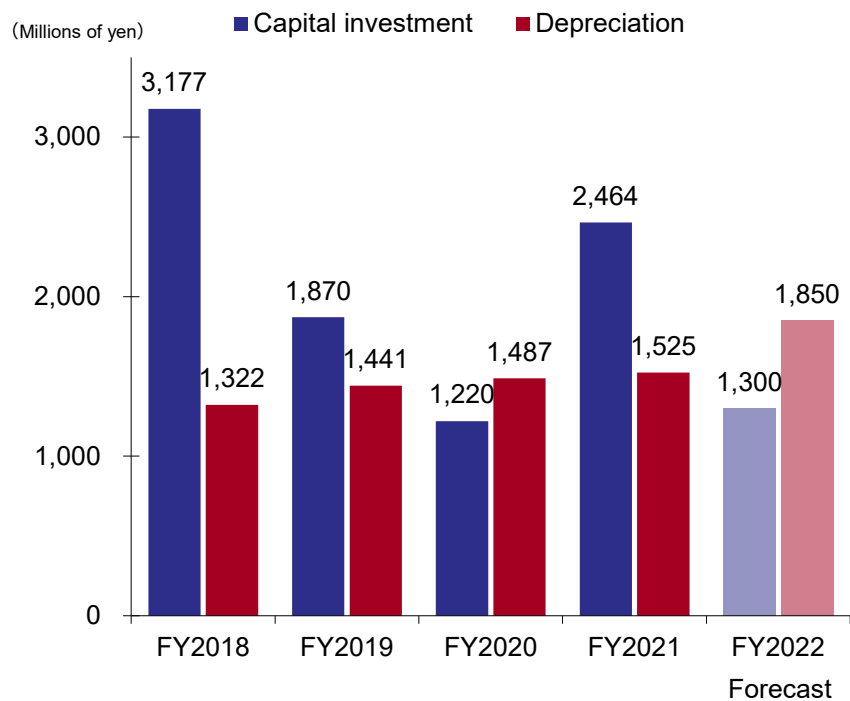
Forecast for FY 2022 (Revised on August 10,2022)

(Millions of yen)

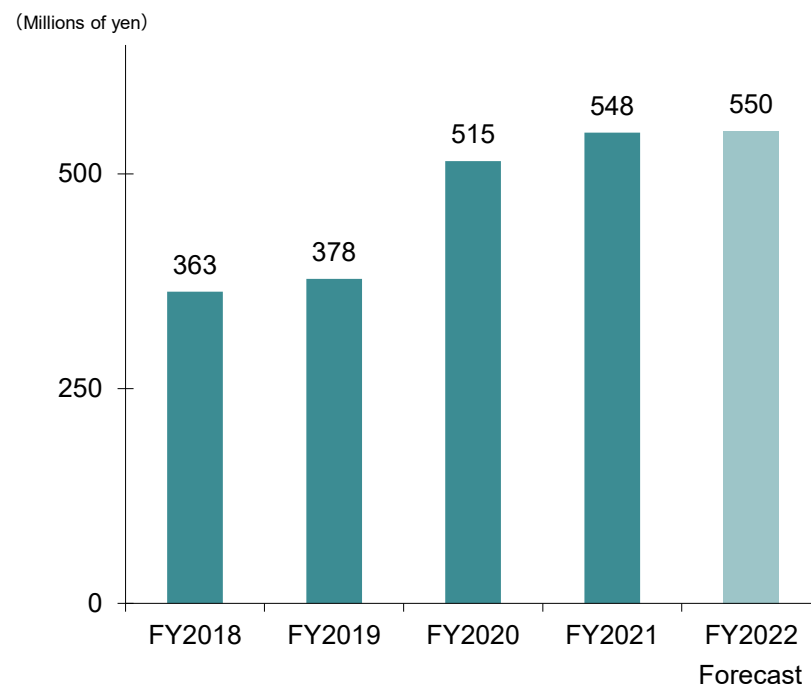
	FY 2021 Actual	FY 2022 Forecast	Change	Change Rate
Net sales	35,411	52,600	17,189	48.5%
Chemicals	27,585	44,000	16,415	59.5%
Machinery	4,766	5,400	634	13.3%
Electronic Materials	1,997	2,100	103	5.2%
Others	1,063	1,100	37	3.5%
Operating profit	3,475	4,500	1,025	29.5%
Chemicals	2,980	4,000	1,020	34.2%
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.