

FY2022 December 2nd Quarter Results Presentation

KITZ CORPORATION August 2022

The forecast data presented herein reflects assumed results based on conditions that are subject to change. KITZ Corporation does not make representations as to, or warrant, in whole or in part, the attainment or realization of any of the forecasted results presented in this document. Numerical figures presented herein are rounded down.

FY2022 2nd Quarter Results

(Millions of Yen)

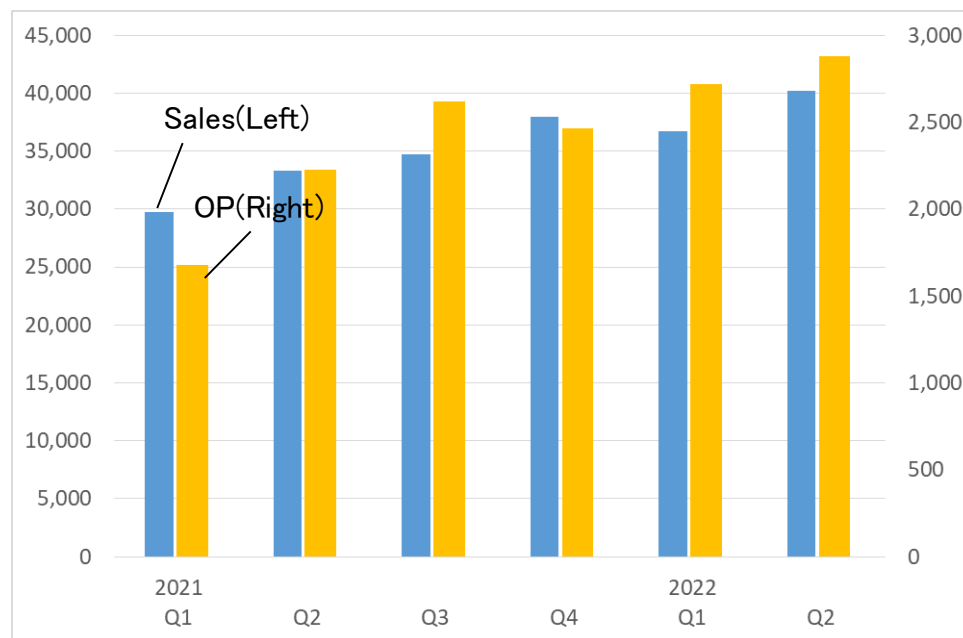
	FY2021 Q2 Results	FY2022 Q2 Plan	FY2022 Q2 Results	Y o Y		Plan vs Results	
Sales	63,117	69,400	76,932	13,814	21.9%	7,532	10.9%
Valve Manufacturing	49,757	54,200	59,709	9,951	20.0%	5,509	10.2%
Brass Bar Manufacturing	12,743	14,400	16,352	3,608	28.3%	1,952	13.6%
Operating Income	3,902 <6.2%>	4,280 <6.2%>	5,599 <7.3%>	1,697	43.5%	1,319	30.8%
Valve Manufacturing	5,348	6,340	7,430	2,081	38.9%	1,090	17.2%
Brass Bar Manufacturing	460	60	144	(315)	—	84	141.5%
Ordinary Income	3,958	4,145	6,133	2,174	54.9%	1,988	48.0%
Net Income Attributable to Owners of the Parent	2,063	2,700	4,147	2,083	101.0%	1,447	53.6%
Yen / US Dollar	108.47	128.00	124.54				
Yen / Euro	130.47	138.90	135.14				
Electrolytic Copper, Yen / ton	1,019,500	1,370,000	1,249,167				

*Note : Total Sales and Operating Income include other segment and adjustment.

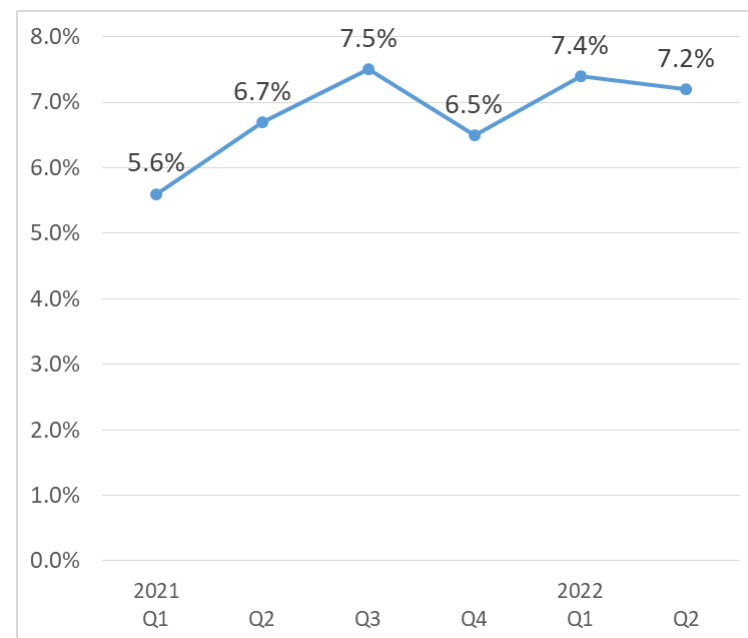
Quarterly Results (Consolidated)

(Millions of Yen)

Sales / OP



OP Margin



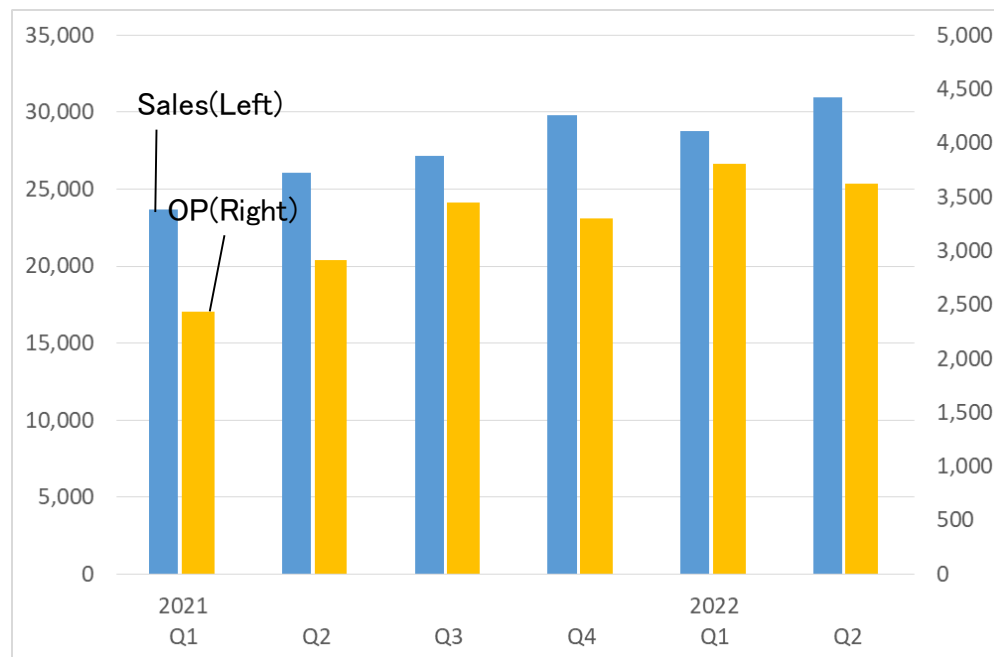
(Millions of Yen)

	FY2021				FY2022	
	Q1	Q2	Q3	Q4	Q1	Q2
Sales	29,772	33,345	34,729	37,942	36,750	40,182
Operating Income	1,677	2,224	2,621	2,467	2,721	2,878
Ordinary Income	1,694	2,263	2,706	2,310	2,832	3,300
Net Income attributable to owners of the parent	918	1,144	1,764	1,126	1,866	2,280
OP Margin	5.6%	6.7%	7.5%	6.5%	7.4%	7.2%

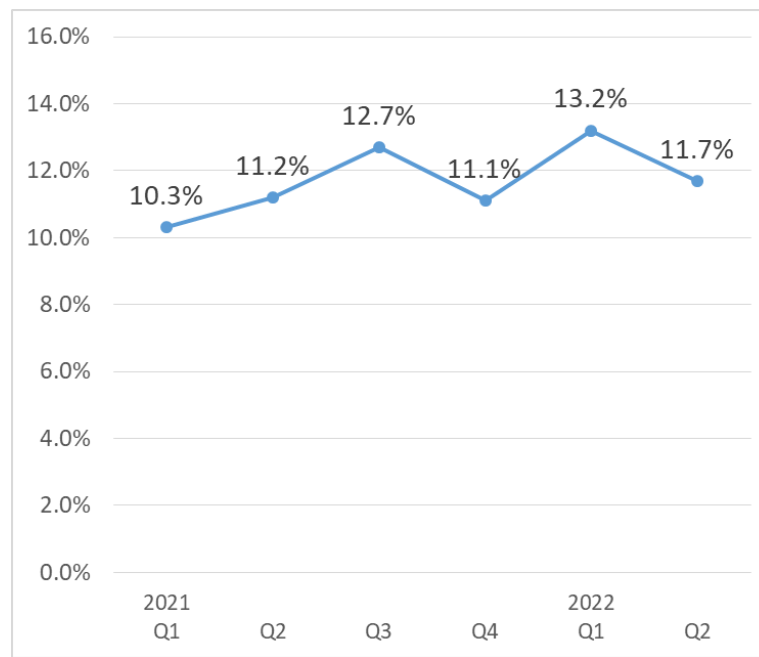
Quarterly Results (Valve Manufacturing)

(Millions of Yen)

Sales / OP



OP Margin



(Millions of Yen)

	FY2021				FY2022	
	Q1	Q2	Q3	Q4	Q1	Q2
Sales	23,683	26,073	27,184	29,812	28,773	30,936
Operating Income	2,433	2,914	3,443	3,296	3,803	3,626
OP Margin	10.3%	11.2%	12.7%	11.1%	13.2%	11.7%

Valve Manufacturing Business Results

– by Market –

The Sales of Building & facilities, Petrochemicals, Machinery & equipment and Semiconductor equipment segment progressed steadily. Sales of Water treatment segment were slightly sluggish due to seasonal factors. Semiconductor materials (filters) are also doing well. In the Fine chemicals and Hydrogen & clean energy segment, we will focus on development of new products and orders for new projects to expand over the medium to long term.

(Millions of Yen)

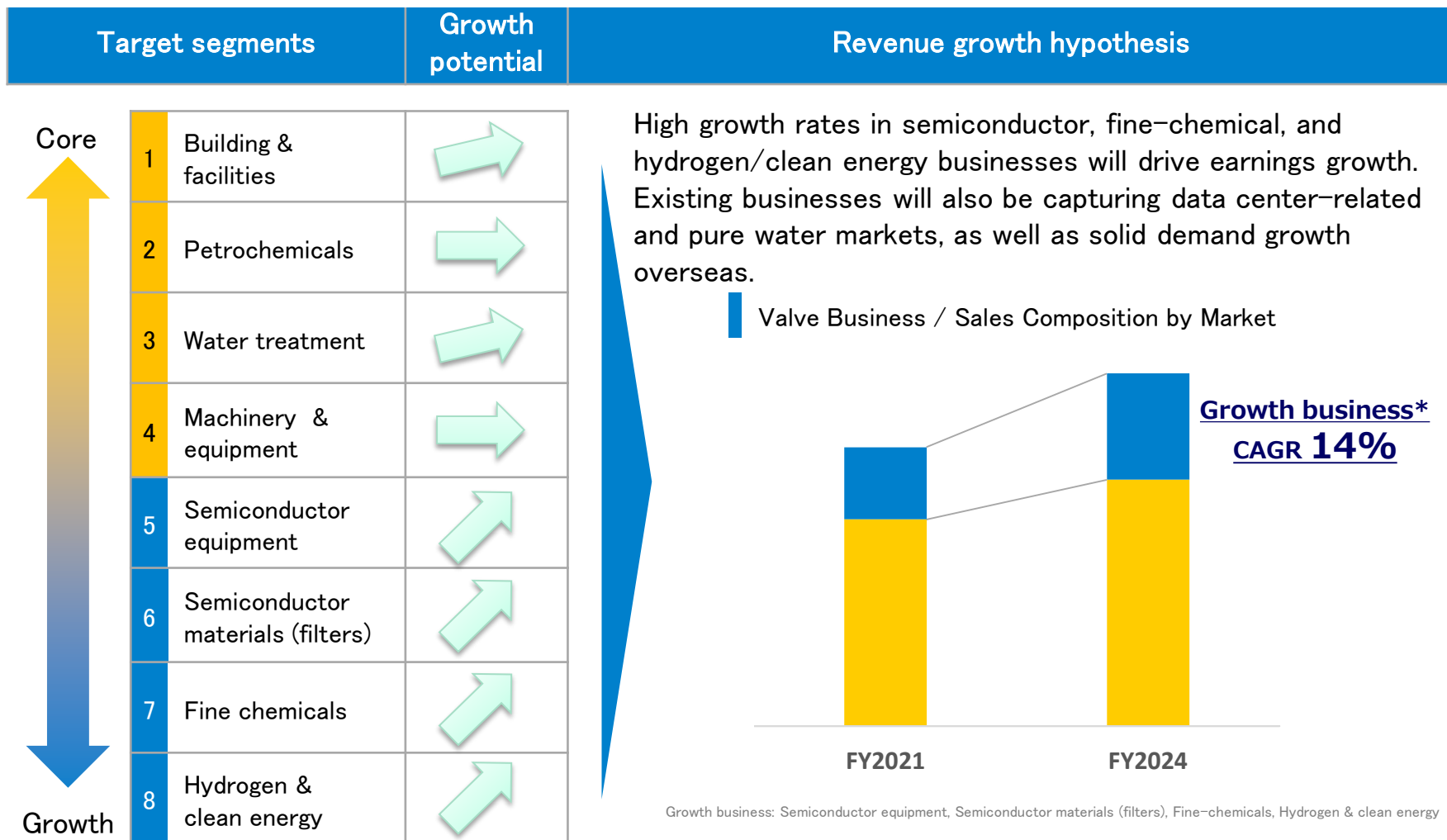
		FY2021 Results	FY2022 Plan	FY2022 Results			Progress
				Q1	Q2	Q1+Q2	
Core	Building & Facilities	22,900	22,700	7,000	7,300	14,400	63.4%
	Petrochemicals	23,700	24,200	6,300	6,900	13,300	54.5%
	Water Treatment	7,700	8,000	1,600	2,200	3,800	47.5%
	Machinery & Equipment	11,100	10,900	2,800	2,800	5,600	51.4%
Growth	Semiconductor Equipment	17,100	18,800	4,700	5,100	9,800	52.1%
	Semiconductor Materials (Filters)	3,700	4,300	1,000	1,100	2,100	48.8%
	Fine Chemicals	1,700	2,100	300	600	1,000	47.6%
	Hydrogen & Clean Energy	1,100	2,200	300	200	500	22.7%
Others		17,700	19,000	4,600	4,700	9,300	48.9%
Total		106,800	112,200	28,800	30,900	59,700	53.2%

Note1 : From the fiscal year ending December 31, 2022, we disclose the results separately in the target markets outlined in Medium-term Management Plan.

Note2 : Since figures are shown in unites of ¥100 million, cumulative figures and totals may not match in some cases.

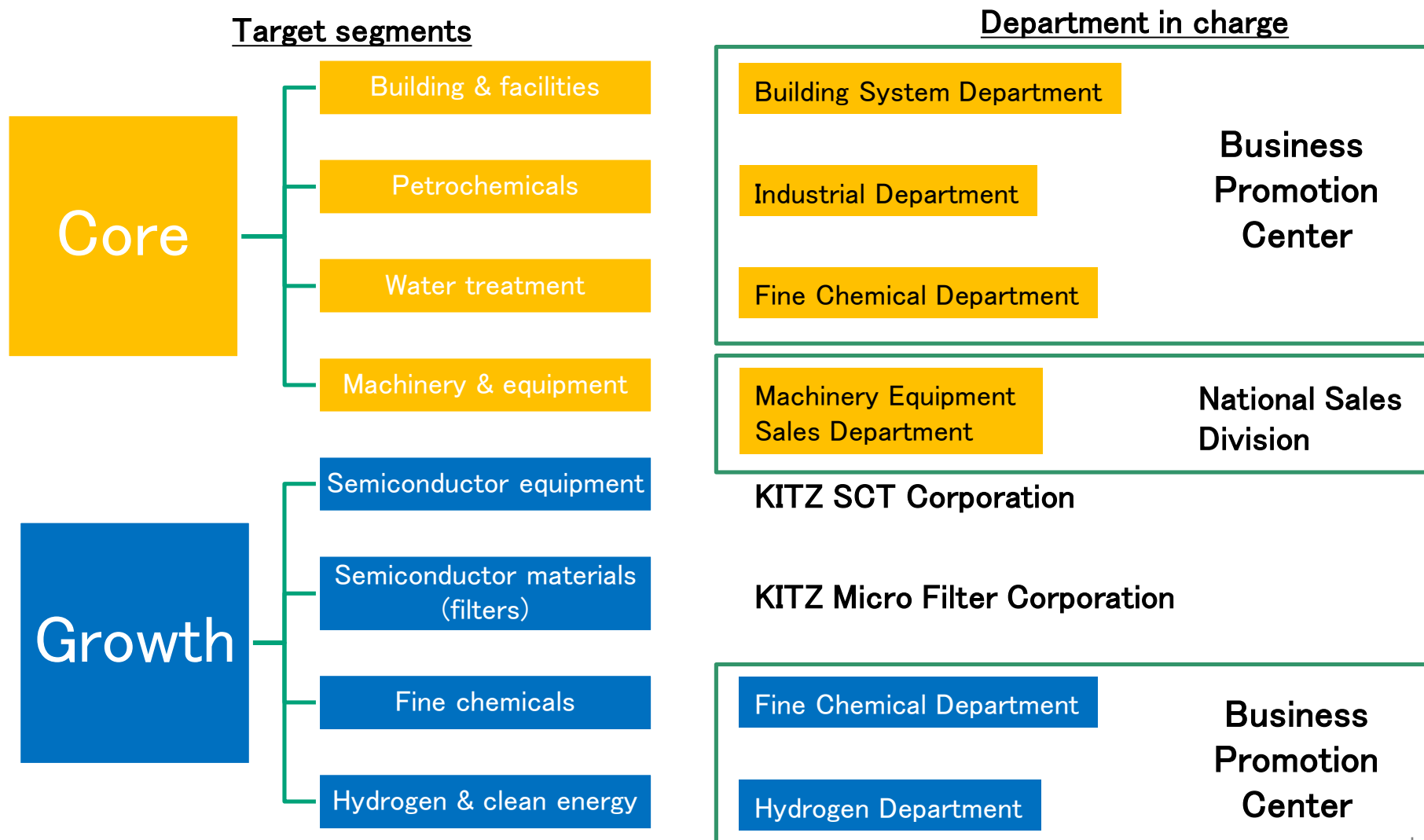
Target Segments and Targeted Revenue Structure

Medium and Long-term target markets are organized into eight market segments. Shift resources to growth/new business fields based on the current core businesses to change the revenue structure.



Reorganization by Target Segment

KITZ reorganized in January 2022 in order to concentrate on marketing activities, product development and commercial distribution development.



Initiatives in Fine Chemicals Segment

Fine Chemical Department



Functional organization for consistent activities

- Analyzed the market and targeted 3 areas
Electronics, Pharmaceutical/Pharmaceutical (Biotechnology),
Pure water/Ultrapure water
- Investigated process of Pharmaceutical/Pharmaceutical and identified necessary valve types
- Developing new valve types such as diaphragms to enhance lineup of PFA lined valves.
- Launched of an integrated production line for automatic butterfly valves for pure water to achieve quick delivery
- Building a scheme through group synergies to contribute to customers



PFA Lined Ball Valve

Initiatives in Hydrogen Segment

Hydrogen Department

Sales/Promotion

Expand sales of valves and packaged units for hydrogen stations in the energy industrial and municipal facilities

Especially concentrate on hydrogen filling facilities

New Products Development/Design

A large valve for liquefied hydrogen under development is now in actual temperature test stage as a NEDO result

Market/Customer Development

Capture demand for hydrogen from non-energy related industries as they move toward decarbonization, and link this to sales of packaged units.



Large ball valve for
-253°C cryogenic liquefied hydrogen



Investment in Semiconductor Segment

KITZ decided to build a new plant and invest in production facilities for KITZ SCT Corporation, which manufactures and sells valves and fittings for semiconductor and FPD manufacturing process, and for KITZ Micro filter Corporation which manufactures and sells filter products, respectively. Construction of KITZ SCT's new plant is progressing smoothly and is scheduled to begin operations in early 2023.

Outline of the new plant

	KITZ SCT Corporation	KITZ Micro Filter Corporation
Location	150-2 Kanecho, Nitta, Ota-shi, Gunma Pref. (Same as Nitta SC factory)	5125 Kanazawa, Chino-shi, Nagano Pref. (Inside KITZ Techno Park)
Item	Valves and fittings for semiconductor/FPD manufacturing process	Industrial filter for semiconductor and photoresist solution manufacturing processes.
Floor space	10,500 m ²	6,854 m ²
Building	Reinforced concrete, 3 floors above ground	Steel frame, 2 floors above ground
Start of operation	January 2023 (planned)	January 2024 (planned)
Capacity improvement	35%	70%
Total investment	Approx. ¥3.2 billion (including production equipment)	Approx. ¥3.4 billion (including production equipment)



Valve Manufacturing Business Results

– by Area –

In Japan, sales increased due to strong sales for building equipment and semiconductor equipment. Price increase also contributed. In ASEAN, sales is recovering moderately from the slump caused by COVID-19. In South Korea, sales for semiconductor equipment remained strong. In China, there was a slowdown due to stagnation in the real estate industry and re-expansion of COVID-19 although the impact of the lockdown in Shanghai was limited. In the Americas, sales for petrochemical, etc. remained strong. In Europe, the economy is slowing down due to the impact of Russia-Ukraine war.

*Increase in overseas sales due to exchange rate fluctuations (YoY): 2,569 million yen.

(Millions of Yen)

		FY2021 Results					FY2022 Results			Y o Y	
		Q1	Q2	Q1+Q2	Q3	Q4	Q1	Q2	Q1+Q2		
Japan		15,300	16,800	32,000	16,900	18,400	17,300	18,100	35,400	3,400	11%
Overseas Total		8,400	9,300	17,700	10,300	11,400	11,400	12,800	24,200	6,500	37%
	ASEAN, Korea and other	3,200	3,300	6,500	3,900	3,800	4,400	5,200	9,600	3,100	47%
	China (incl. HK, Taiwan)	2,000	2,400	4,400	2,900	3,400	2,300	2,400	4,800	400	9%
	Middle East	100	100	200	100	100	100	100	200	–	–
	Asia Total	5,300	5,800	11,200	7,000	7,300	6,800	7,700	14,600	3,400	30%
Americas (North and South America)		2,400	2,700	5,000	2,500	3,000	3,600	3,900	7,600	2,600	52%
Europe, etc.		700	800	1,400	800	1,000	800	1,000	1,900	500	35%

Note : Since figures are shown in unites of ¥100 million, cumulative figures and totals may not match in some cases.

Valve Manufacturing Business Area Business Strategy

North America

China

ASEAN and India

Priority target markets



Business opportunities

Key measures

Building & facilities	Semiconductor equipment
Petrochemicals	Semiconductor materials (filters)
Water treatment	Fine chemicals
Machinery & equipment	Hydrogen & clean energy

- Expansion of oil, petrochemical, gas markets in the world's largest oil producer
- Movement of de-carbonization, lead-free, etc.



Lead-free Valve

- KITZ U.S. base as the control tower for oil and gas market strategy
- To launch a low-cost ball valve and enter to chemical market

Industrial valves

- Expanding sales of trunnion ball valve and high performance butterfly valve

Commercial valves

- Building a distribution network and providing lead-free valve that meet the regional standard.

Building & facilities	Semiconductor equipment
Petrochemicals	Semiconductor materials (filter)
Water treatment	Fine chemicals
Machinery & equipment	Hydrogen & clean energy

- Expansion of data centers by policy "New Infrastructure"
- Capacity expansion for ethylene and other products
- Market growth by policy-driven domestic production of semiconductors

Commercial valves

- Utilizing the integrated design, production and sales to quickly respond to market requirement

Industrial valves

- Utilizing local KITZ plants to expand sales to the large sized industrial segment



Actuated valves

- Establishing an assembly and inspection system locally

Valves for semiconductor

- Increasing local production capacity and sales

Building & facilities	Semiconductor equipment
Petrochemicals	Semiconductor materials (filter)
Water treatment	Fine chemicals
Machinery & equipment	Hydrogen & clean energy

- Expansion of middle zone by the growth in emerging countries, incl. urban infrastructure
- Marketing opportunities to the increasing Japanese users in the area

ASEAN

- Building a network of key Japanese users/accounts.
- Community-based marketing and establishing an integrated supply system of hot-selling items
- Maximizing revenue through regional brand and collaboration with Unimech Group



Regional brand "KITAZAWA"

India

- Establishing a local complete strategy in response to policy of domestic production

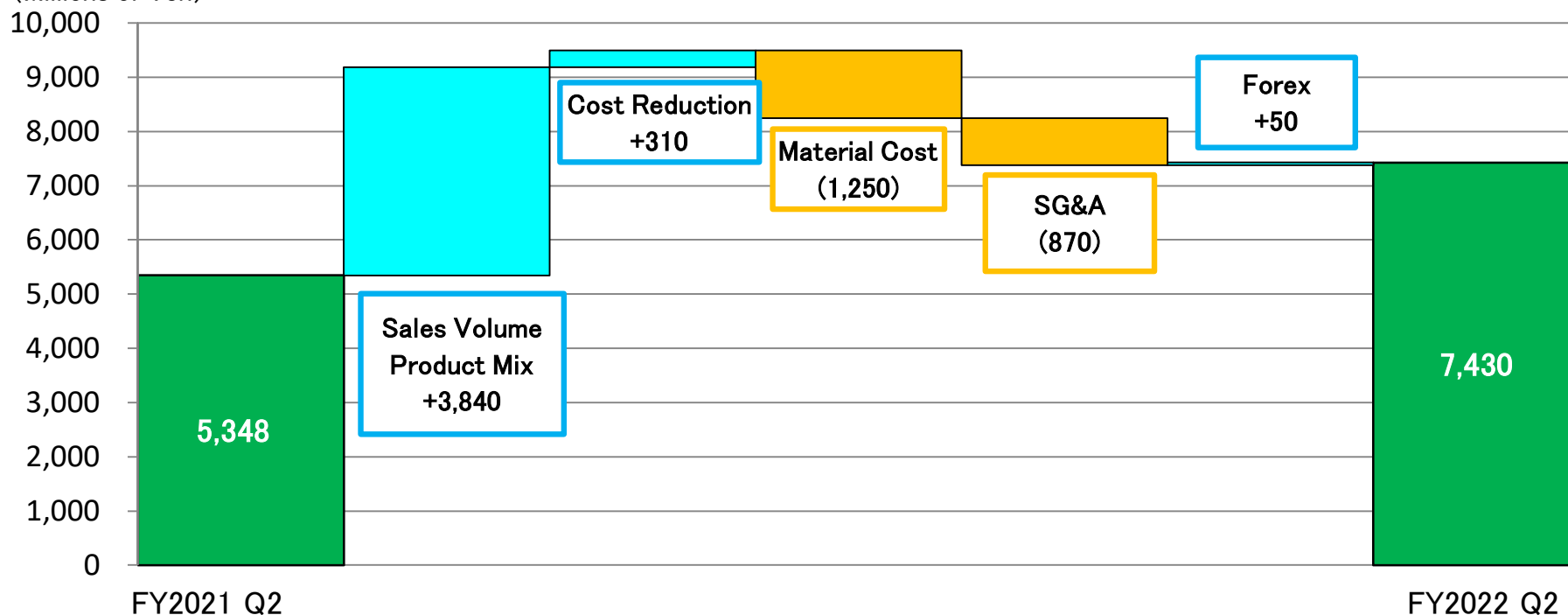
Valve Manufacturing Business

- Operating Income -

(Millions of Yen)

	FY2021 Q2 Results	FY2022 Q2 Plan	FY2022 Q2 Results	Y o Y		Plan vs Results	
Sales	49,757	54,200	59,709	9,951	20.0%	5,509	10.2%
Operating Income	5,348	6,340	7,430	2,081	38.9%	1,090	17.2%

(Millions of Yen)



Brass Bar Manufacturing Business

■ Sales

Selling prices remain high due to raw material prices. Production and sales volumes have remained steady. Sales increased 28.3% to 16,352 million yen.

■ Operating Income

The defects in furnace renewal work were resolved, and operating income recovered from 62 million yen loss in Q1 to 144 million yen in Q2 accumulation.

(Millions of Yen)

	FY2021 Q2 Results	FY2022 Q2 Plan	FY2022 Q2 Results	Y o Y		Plan vs Results	
Sales	12,743	14,400	16,352	3,608	28.3%	1,952	13.6%
Operating Income	460	60	144	(315)	—	84	141.5%
Electrolytic Copper, Yen / ton	1,019,500	1,370,000	1,249,167				



Brass products



Manufacturing facilities

Other Income / Expense Extra Ordinary Income / Loss

(Millions of Yen)

	FY2021 Q2 Results	FY2022 Q2 Results	Y o Y	Note
Operating income	3,902	5,599	1,697	
■ Non-operating income	563	792	229	Exchange gains (FY2021 Q2:66 → FY2022 Q2:239)
■ Non-operating expenses	506	258	(248)	Brass bar manufacturing business hedge profit and loss: (166) (FY2021 Q2: (171) → FY2022 Q2: (5))
Ordinary income	3,958	6,133	2,174	
■ Extraordinary income	9	1	(7)	
■ Extraordinary loss	353	34	(318)	Impairment loss on property, plant and equipment(FY2021 Q2: 334→FY2022: -)
Net income before income taxes and minority interests	3,614	6,100	2,486	
Income taxes	1,487	1,896	408	
Net income	2,126	4,203	2,077	
Net income attributable to the non-controlling interests	62	56	(6)	
Net income attributable to owners of the parent	2,063	4,147	2,083	

Balance Sheet

Total assets increased by 8,257 million yen due to an increase in trade receivables and inventories.

■ Current assets: Cash and deposits decreased 2,228 million yen. Trade receivables increased 2,903 million yen. Inventories increased 5,586 million yen.

■ Fixed assets: Property, plant and equipment increased 2,185 million yen. Intangible assets decreased 676 million yen.

■ Liabilities: Notes and accounts payable increased 1,609 million yen. Short and long term loans payable decreased 784 million yen.

■ Interest bearing debts decreased 675 million yen to 39,035 million yen.

■ Net assets increased 8,054 million yen due to recorded net income attributable to owners of the parent and an increase in currency translation adjustment, etc.

(Millions of Yen)

Assets	December 2021	June 2022	Variance	Liabilities	December 2021	June 2022	Variance
Current Assets	86,621	93,488	6,867	Current Liabilities	32,939	33,881	941
Fixed Assets	56,798	58,188	1,390	Fixed Liabilities	29,226	28,487	(738)
PPE	41,436	43,621	2,185	Total Liabilities	62,166	62,369	203
Intangible	4,590	3,913	(676)	Net Assets	81,253	89,307	8,054
Investment and Others	10,772	10,653	(118)	Total Liabilities and Net Assets	143,419	151,677	8,257
Total Assets	143,419	151,677	8,257				

Cash Flows

- **Operating Cash Flow** Net income before taxes and non-controlling interest was 6,100 million yen, depreciation was 3,327 million yen, accounts payable increased 655 million yen. Cash increased 2,693 million yen despite a 3,350 million yen increase in inventories, a 1,689 million yen increase in accounts payable and 2,765 million yen in income taxes paid.
- **Investing Cash Flow** Decreased 3,190 million yen due to purchase of property, plant and equipment, etc.
- **Financing Cash Flow** Decreased 2,921 million yen due to repayment of long-term debt of 1,134 million yen, dividends paid of 991 million yen and redemption of corporate bonds of 237 million yen.

(Millions of Yen)

	FY2021 Q2 Results	FY2022 Q2 Results	Y o Y	
Operating Cash Flow	3,897	2,693	(1,203)	(30.9%)
Investing Cash Flow	(1,860)	(3,190)	(1,330)	—
Free Cash Flow	2,036	(496)	(2,533)	—
Financing Cash Flow	(8,330)	(2,921)	5,409	—
Cash and Cash Equivalents at the End of the Period	27,611	25,598	(2,012)	(7.3%)

FY2022 Q2 Financial Highlight

(Millions of Yen)

	Consolidated	
	FY2021 Q2 Results	FY2022 Q2 Results
Sales	63,117	76,932
Operating Income	3,902	5,599
Ordinary Income	3,958	6,133
Net Income Attributable to Owners of the Parent	2,063	4,147
Overseas Sales Ratio	29.0%	33.4%
Overseas Sales Ratio in Valve Manufacturing Business	35.6%	40.6%
Interest Bearing Debt	41,853	39,035
Equity Ratio	55.6%	58.2%
BPS(Yen)	866.16	984.37
EPS(Yen)	23.01	46.27

FY2022 Forecast

(Millions of Yen)

	FY2021 Results	FY2022						Initial Plan by 10 th February
		Q1 Jan-Mar Results	Q2 Apr-Jun Results	Q1 + Q2 Results	Q3 + Q4	Full Year	Y o Y	
Sales	135,790	36,750	40,182	76,932	81,067	158,000	16.4%	143,000
Operating Income	8,990 <6.6%>	2,721	2,878	5,599 <7.3%>	5,700 <7.0%>	11,300 <7.2%>	25.7%	10,000
Ordinary Income	8,975 <6.6%>	2,832	3,300	6,133 <8.0%>	5,616 <6.9%>	11,750 <7.4%>	30.9%	9,700
Net Income Attributable to Owners of the Parent	4,954 <3.6%>	1,866	2,280	4,147 <5.4%>	3,552 <4.4%>	7,700 <4.9%>	55.4%	6,300
Yen / US Dollar	110.39			124.54	136.69			115.00
Yen / Euro	130.36			135.14	142.65			130.00
Electrolytic Copper, Yen / ton	1,067,000			1,249,167	1,100,000			1,200,000

FY2022 Forecast (by Segment)

(Millions of Yen)

Sales	FY2021 Results	FY2022					
		Q1 Jan-Mar Results	Q2 Apr-Jun Results	Q1+Q2 Results	Q3+Q4	Full Year	Y o Y
Valve	106,754	28,773	30,936	59,709	63,791	123,500	15.7%
Brass Bar	27,366	7,643	8,709	16,352	16,147	32,500	18.8%
Other	1,668	333	537	870	1,129	2,000	19.8%
Total	135,790	36,750	40,182	76,932	81,067	158,000	16.4%

Initial Plan
by 10th
February

112,200

29,000

1,800

143,000

Operating Income	FY2021 Results	FY2022					
		Q1 Jan-Mar Results	Q2 Apr-Jun Results	Q1+Q2 Results	Q3+Q4	Full Year	Y o Y
Valve	12,088	3,803	3,626	7,430	7,469	14,900	23.3%
Brass Bar	665	(62)	207	144	355	500	(24.8%)
Other	(243)	(88)	28	(60)	59	0	—
Adjustment	(3,519)	(931)	(984)	(1,915)	(2,184)	(4,100)	—
Total	8,990	2,721	2,878	5,599	5,700	11,300	25.7%

Initial Plan
by 10th
February

Revised Plan
by 9th May

13,300

13,570

800

530

0

0

(4,100)

(4,100)

10,000

10,000

Valve Manufacturing Business Environment

【Domestic Market】

- Sales for data centers were strong but distribution inventories were stagnant price revisions. Projects delayed due to soaring material prices and product shortages, and it may impact Q3.
- KITZ will pay more attention to moving small to medium-sized. Supply of stainless steel valves which was affected by the Shanghai lockdown, is expected to be restored by the end 2022.
- Sales to the semiconductor segment are expected to remain strong. So as the related equipment, data centers, and other movements.
- Sales of valves for water treatment are expected for mainly water and sewage for public sector demand. Sales will increase in the second half due to seasonality.
- In the hydrogen energy sector, KITZ will focus on sales for non-commercial projects.

【Overseas Market】

- The Americas is expected to remain strong as the continued capital investment in petrochemicals.
- In Europe, the cost of raw materials and energy increased due to Russia-Ukraine war. It may decline capital investment.
- In China, sales is expected to increase from Q3, as Q1 & Q2 were marked by lockdown and the Chinese New Year, but economic slowdown is concerned due to deteriorating real estate industry.
- ASEAN is recovery slowly although the government proceeded coexist with COVID-19. Orders are expected to recover from Q3
- The semiconductor market for China and South Korea is expected to remain strong.

Valve Manufacturing Business Plan

– by Market –

(Millions of Yen)

		FY2021 Results	FY2022 Plan (Revised on 4 th August)	Y o Y		Initial Plan by 10 th February
Core	Building & Facilities	22,900	29,900	7,000	30.6%	22,700
	Petrochemicals	23,700	26,700	3,000	12.7%	24,200
	Water Treatment	7,700	8,000	300	3.9%	8,000
	Machinery & Equipment	11,100	11,500	400	3.6%	10,900
Growth	Semiconductor Equipment	17,100	20,900	3,800	22.2%	18,800
	Semiconductor Materials (Filters)	3,700	4,300	600	16.2%	4,300
	Fine Chemicals	1,700	1,900	200	11.8%	2,100
	Hydrogen & Clean Energy	1,100	900	(200)	(18.2%)	2,200
Others		17,700	19,400	1,700	9.6%	19,000
Total		106,800	123,500	16,700	15.6%	112,200

Note1 : From the fiscal year ending December 31, 2022, we disclose the results separately in the target markets outlined in Medium-term Management Plan.

Note2 : Since figures are shown in unites of ¥100 million, cumulative figures and totals may not match in some cases.

Valve Manufacturing Business Plan

– by Area –

(Millions of Yen)

		FY2021 Results	FY2022 Plan (Revised on 4 th August)	Y o Y		Initial Plan by 10 th February
Japan		67,300	74,100	6,800	10%	71,800
Overseas Total		39,400	49,400	10,000	25%	40,400
	ASEAN, Korea and other	14,200	18,800	4,600	32%	15,100
	China (incl. HK, Taiwan)	10,900	10,800	(100)	(1%)	10,600
	Middle East	400	400	–	–	400
	Asia Total	25,500	30,000	4,500	18%	26,100
Americas (North and South America)		10,500	15,400	4,900	47%	11,000
Europe, etc.		3,300	4,000	700	21%	3,300

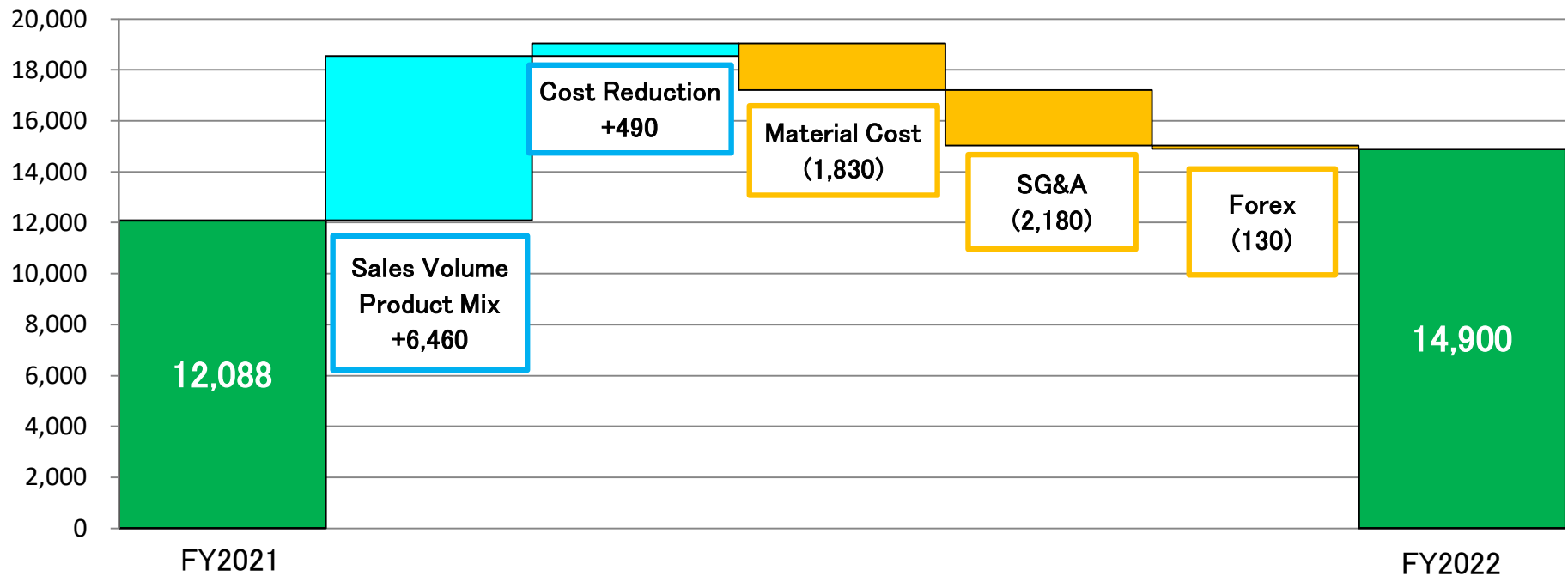
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Valve Manufacturing Business OP YoY Change

(Millions of Yen)

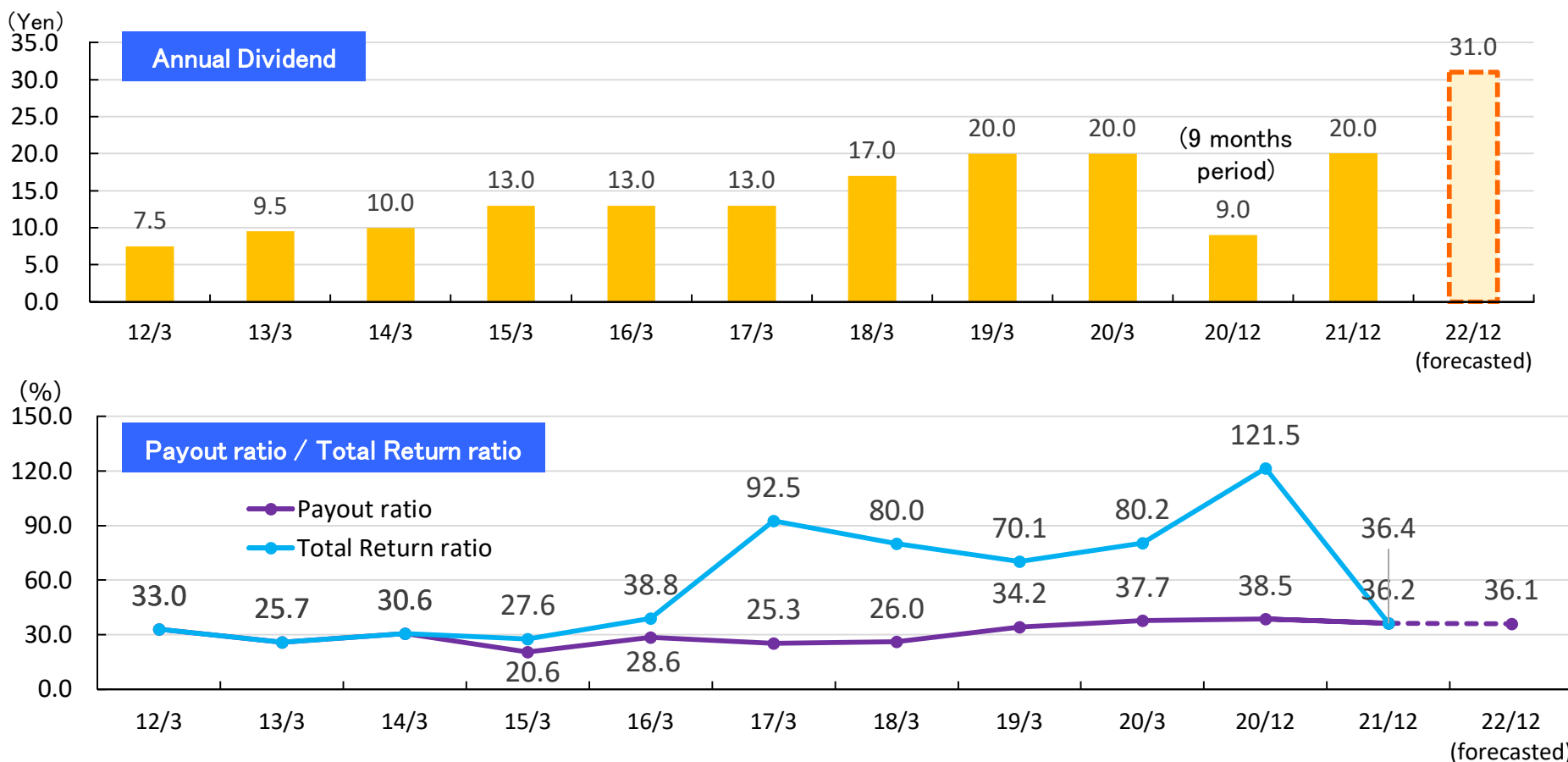
	FY2021 Results	FY2022 Plan	Y o Y	
Sales	106,754	123,500	16,745	15.7%
Operating Income	12,088	14,900	2,811	23.3%

Millions of Yen



Shareholder Return

KITZ believes that a dividend payout ratio of about 35% of net income attributable to owners of the parent is appropriate. The company paid ¥20 per share as cash dividends for the year ended December 2021. Payout ratio was 36.2%. KITZ expect a dividend of ¥31 per share for the year ending December 2022 (record high), which is ¥6 increased from the initial plan by 10th February.



Holding the KITZ Group Engagement Forum

In February 2022, KITZ launched the “KITZ Group Engagement Forum 2022”, a dialogue event with employees in which the president himself visits each business sites to instill the Long-term Management Vision. The event has already been held at 17 sites in Japan and 7 sites overseas.



Held the 70th Anniversary Gathering Event

In July, KITZ held events in Tokyo and Nagano to commemorate the 70th anniversary of its founding, which has been postponed for a year due to COVID-19, with a total of 430 business partners and customers in attendance. President Kohno expressed his gratitude for the attendees' support over the years, introduced the new KITZ' Statement of Corporate Mission, Long-term Management Vision and Medium-term Management Plan, and expressed his determination to quickly and boldly take on new and ambitious challenges in the lead up to the company's 100th anniversary.



Japan Domestic Sales Price Increase

Although KITZ has revised the price of Bronze and Brass valves in April 2022, the raw material prices remained high and supply concerns due to Russia-Ukraine war escalated raw material price increases. KITZ has been trying to reduce the cost and expense as well as improving the effectiveness of work, however it is difficult to keep the same price only by corporate efforts.

Items	Ratio	Effective Date
Ductile Iron Valves	10%	Products shipped from 21 June, 2022
Cast Iron Valves	10%	
Carbon Steel Valves	10%	
Stainless Steel Valves	10~15%	
Butterfly Valves	10%	
Actuated Valves	10%	
Magic Joint	10%	
Valve Parts and other charges	10%	

Developed Water Treatment Equipment for Effective Use of Water Resources

As a result of “KITZ Water Solutions”, an activity to propose solutions by comprehensively utilizing water-related technologies, products and services of group companies, a water treatment equipment that purifies groundwater to a portable level was developed. Its performance was verified through a demonstration at the KITZ Group Innovation Center.

Combine with an in-house power generation system, the equipment can provide a safe and reliable supply from groundwater and industrial water even when the water supply is interrupted by a disaster. The equipment can be constantly monitored and maintained through KITZ’s cloud-based remote monitoring system.



Decided to Issue The Sustainability-Linked Bond

On 4th August, KITZ decided to issue the Sustainability-Linked Bond to promote sustainability management from the aspect of finance in order to put KITZ' Statement of Corporate Mission into practice. The bond will use KPIs as indicators to measure progress toward achieving “Net zero CO₂ emissions”, a particularly important issue within the company's long-term environmental vision of “3 ZERO (triple zero)” and will address the urgent social issue of climate change through business, thereby enhancing corporate and social value.

About The Sustainability-Linked Bond

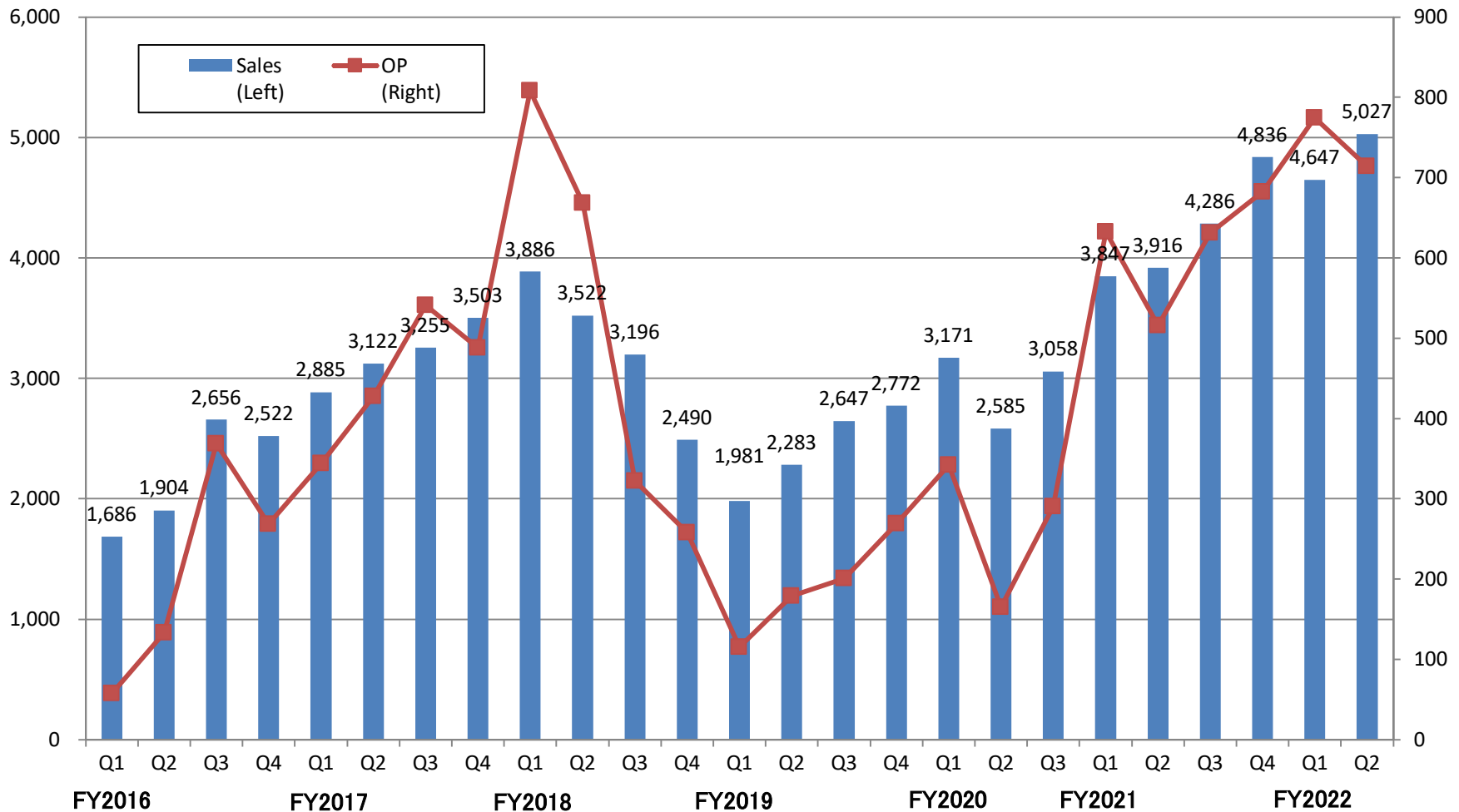
Term	5 years (planned)
Amount	¥10 Billion (planned)
Time	After September 2022 (planned)

* The Sustainability-Linked Bond is a type of ESG bond issued by local governments and corporations to tackle social issues such as global warming and poverty. Depending on the status of achievement of ESG(SDGs) targets set in advance by the issuer, interest rate terms may be changed., CO₂ emission rights may be purchased, or donations may be made to environmental organizations.



Quarterly Results (Sales and OP for Semiconductor)

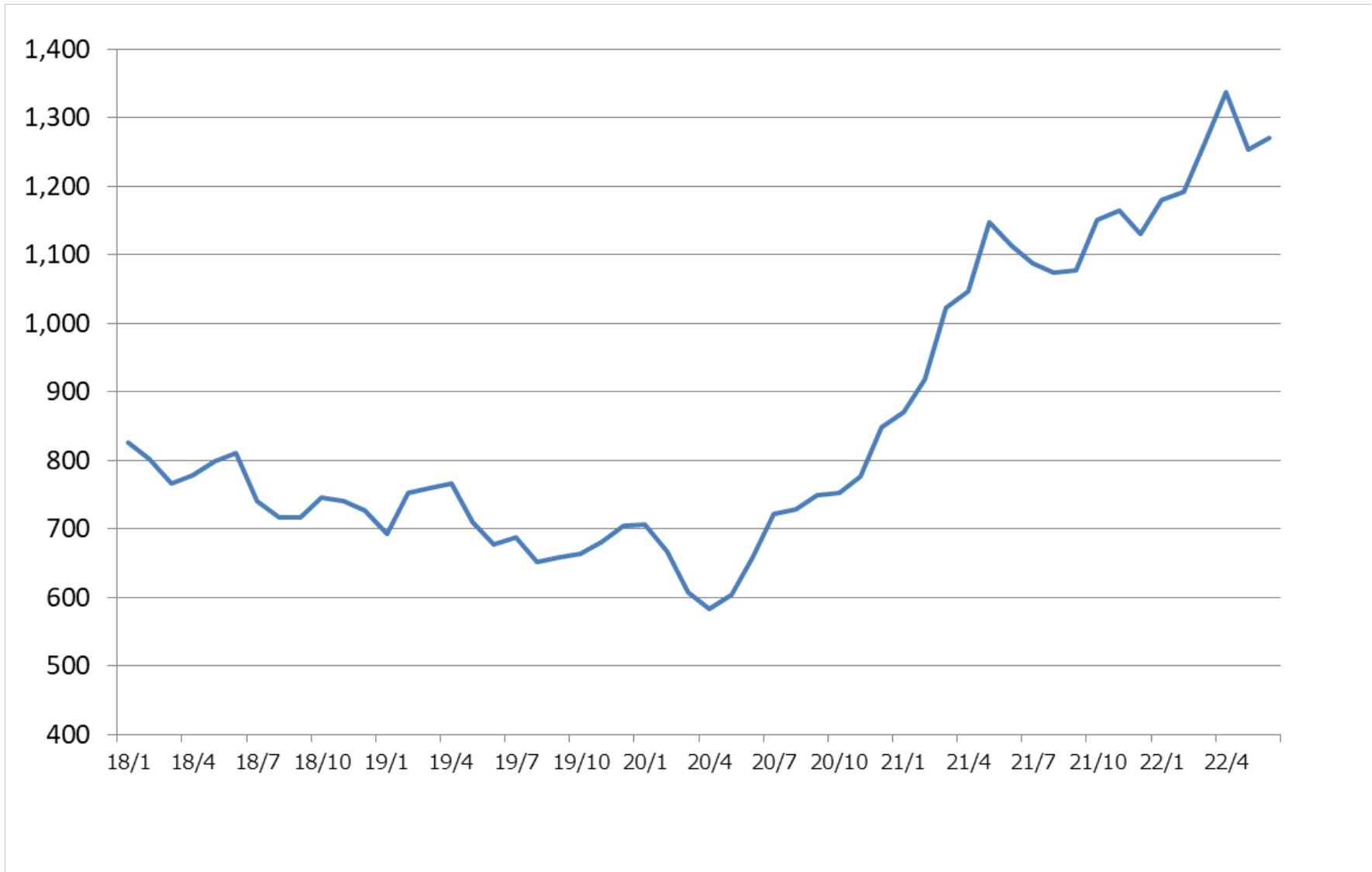
(Millions of Yen)



- Sales and OP of KITZ SCT Corporation, which manufactures and sells products for semiconductors, are shown for each quarter.
- Differences from consolidated financial figures due to elimination of consolidation.

Electrolytic Copper Market

(1000yen / ton)



Crude Oil Price

(USD / Barrel)

