

# FY11/2023 FINANCIAL REPORT

FEBRUARY 14, 2024

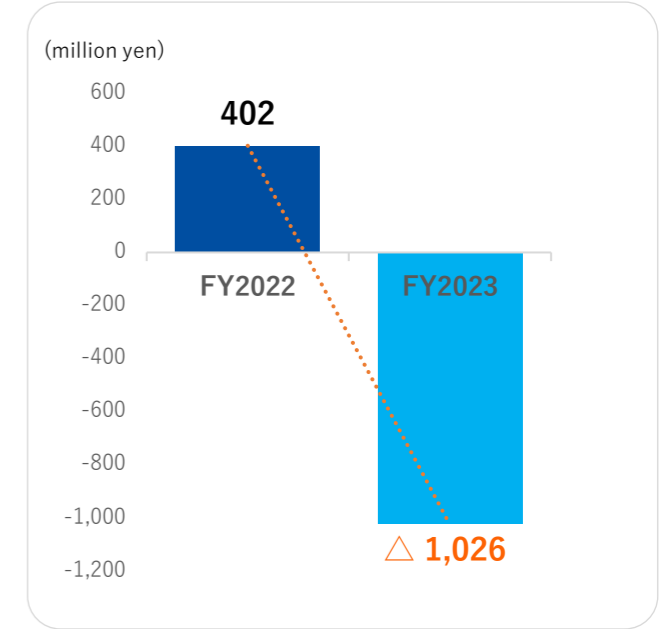
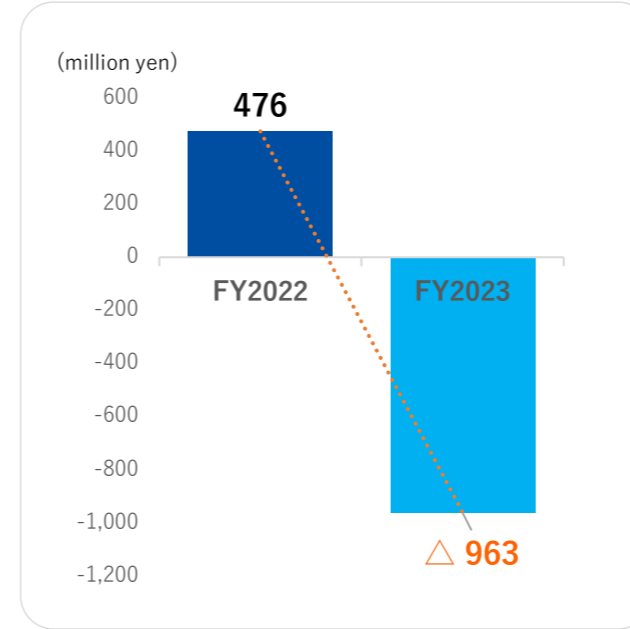
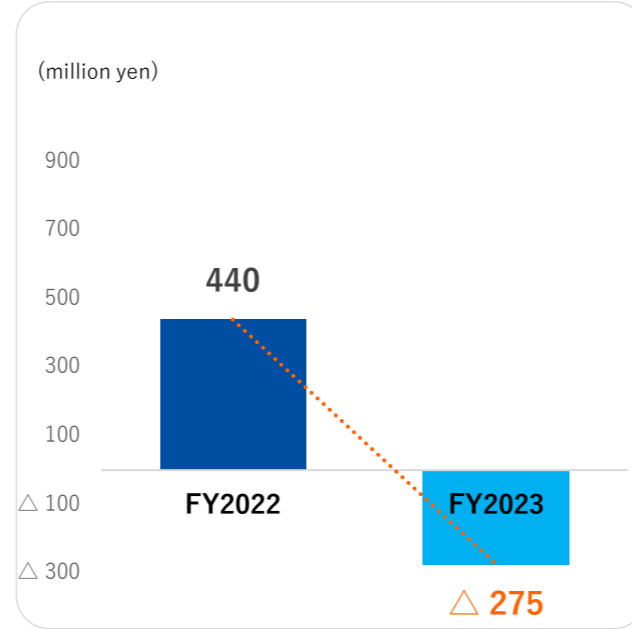
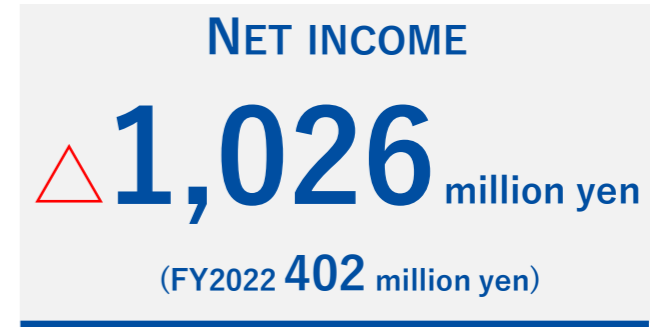
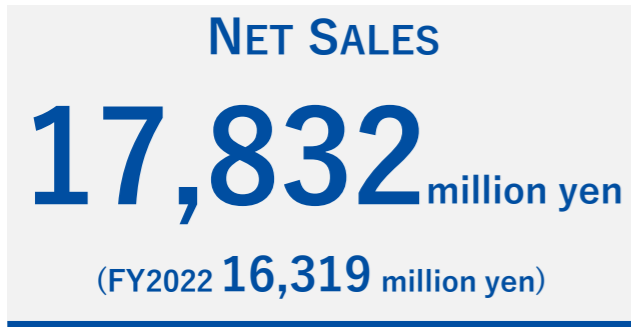
ALTECH CO.,LTD.

(LISTED ON STANDARD MARKET : 9972)

- **FY2023 SUMMARY OF BUSINESS RESULTS**
- **FY2023 RESULTS BY SEGMENT**
- **FY2023 CONSOLIDATED FINANCIAL POSITION**
- **FY2024 Consolidated Earnings Forecast**
- **FY2024 Progress of Medium-Term Management Plan**
- **Actions to Achieve Management Conscious of Cost of Capital and Stock Prices**

# FY2023 SUMMARY OF BUSINESS RESULTS

# FY2023 CONSOLIDATED RESULTS (December 1, 2022~November 30, 2023)



**【MAIN FACTORS】**

Based on the basic policy of the medium-term management plan, in the trading company business, we have been working to expand commercial rights to peripheral equipment and improve proposal capabilities after securing stable earnings from existing commercial rights, and to provide products and services that contribute to solving social issues such as unmanned and non-contact services.

In the preform business, we have worked to reduce environmental impact by promoting improvements in production efficiency, reducing the amount of resin used, and using recycled materials.

As a result, although net sales increased, operating loss was recorded due to an increase in material costs in the preform business and start-up expenses for new business.

# FY2023 RESULTS BY SEGMENT

# FY2023 SUMMARY OF TRADING BUSINESS RESULTS (December 1, 2022~November 30, 2023)

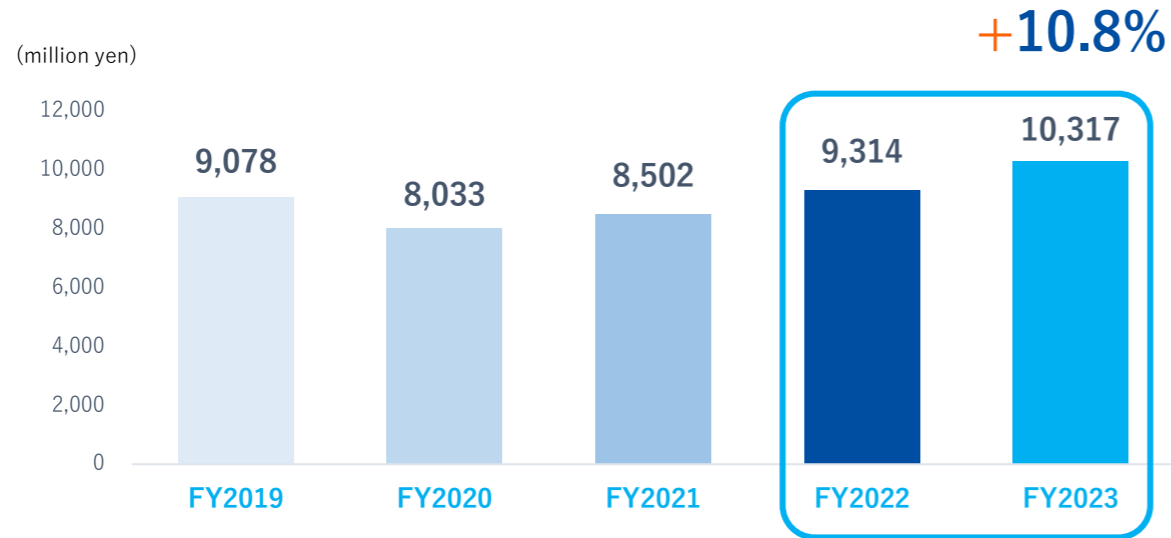
## NET SALES

**10,317** million yen (FY2022 **9,314** million yen)

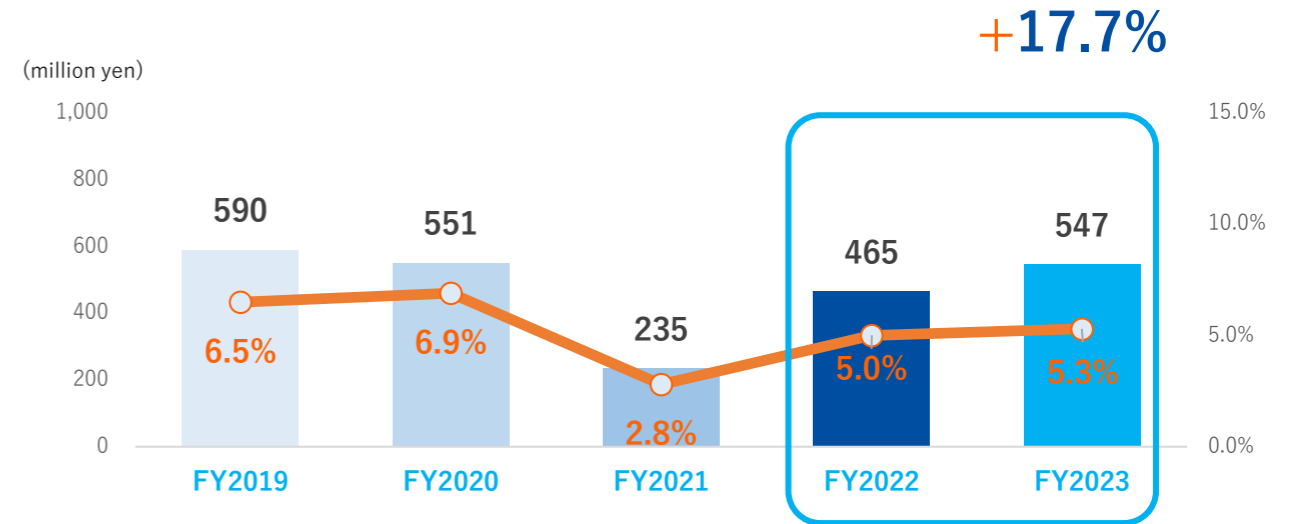
## SEGMENT INCOME

**547** million yen (FY2022 **465** million yen)

### NET SALES



### SEGMENT INCOME · SEGMENT INCOME RATIO



#### 【MAIN FACTORS】

Sales of flexographic printing presses, blow molding machines, syringe filling lines, IC card-related equipment, and other products increased, and furthermore, efforts to thoroughly control costs led to an increase in profits.

### SUMMARY OF TRADING BUSINESS RESULTS

	FY2019	FY2020	FY2021	FY2022	FY2023
Net Sales	9,078	8,033	8,502	9,314	10,317
Segment Income	590	551	235	465	547
Segment Income Ratio	6.5 %	6.9 %	2.8 %	5.0 %	5.3 %

# FY2023 SUMMARY OF PREFORM BUSINESS RESULTS (December 1, 2022~November 30, 2023)

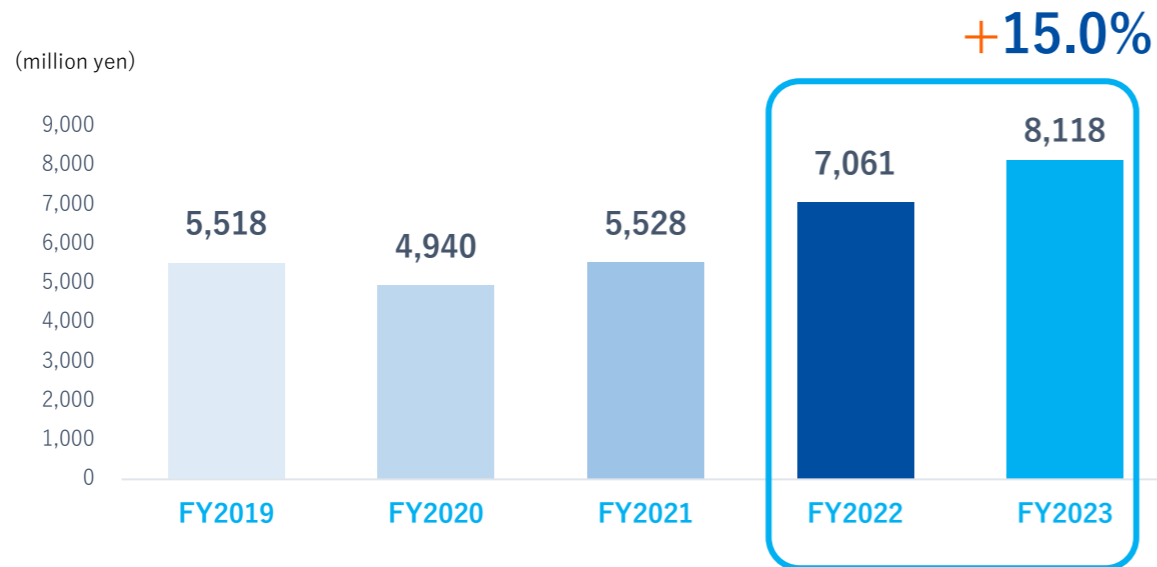
## NET SALES

**8,118** million yen (FY2022 **7,061** million yen)

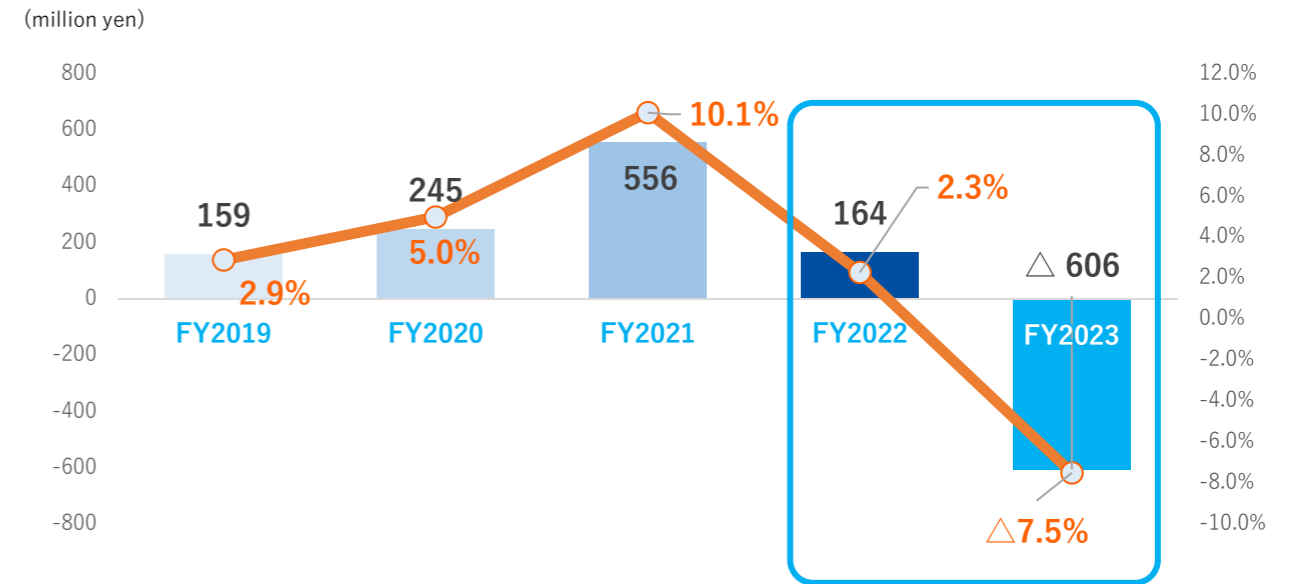
## SEGMENT INCOME

**△606** million yen (FY2022 **164** million yen)

### NET SALES



### SEGMENT INCOME • SEGMENT INCOME RATIO



#### 【MAIN FACTORS】

Although revenue increased due to higher sales volume of beverage preform, segment loss was recorded due to higher material costs and utilities costs affected by high global resource prices, start-up costs for a new business of manufacturing recycled pellets, and a delay in the planned start-up of operations at Liupanshui ALTECH Environmental Protection Technology Co., LTD.

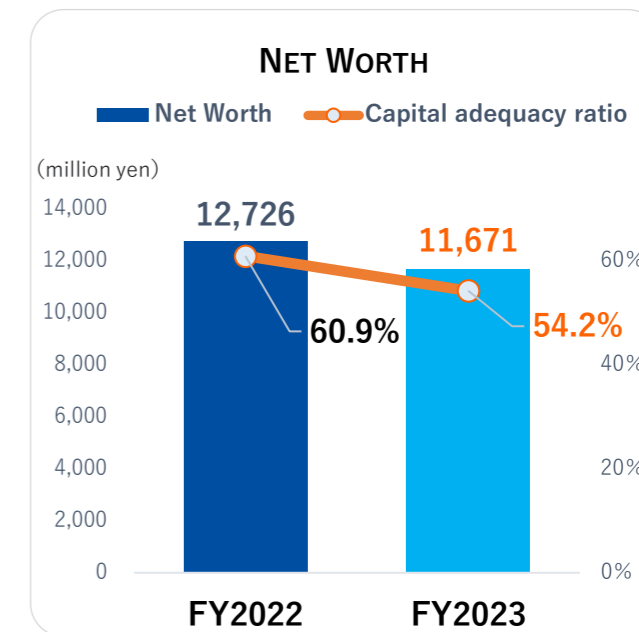
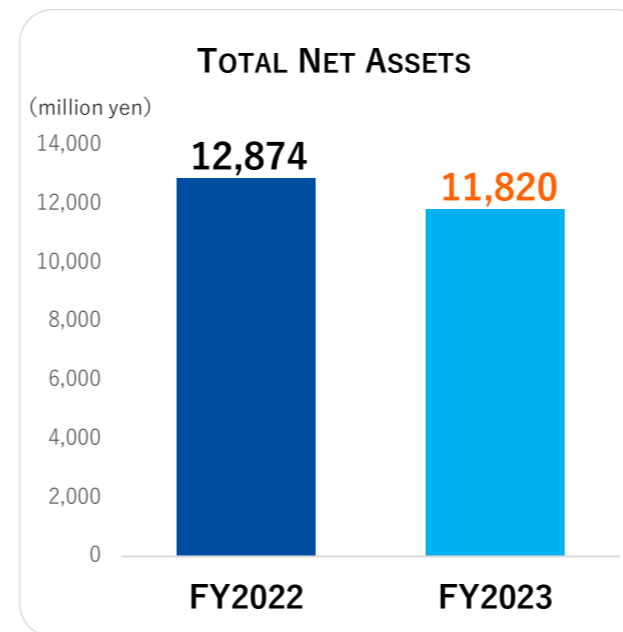
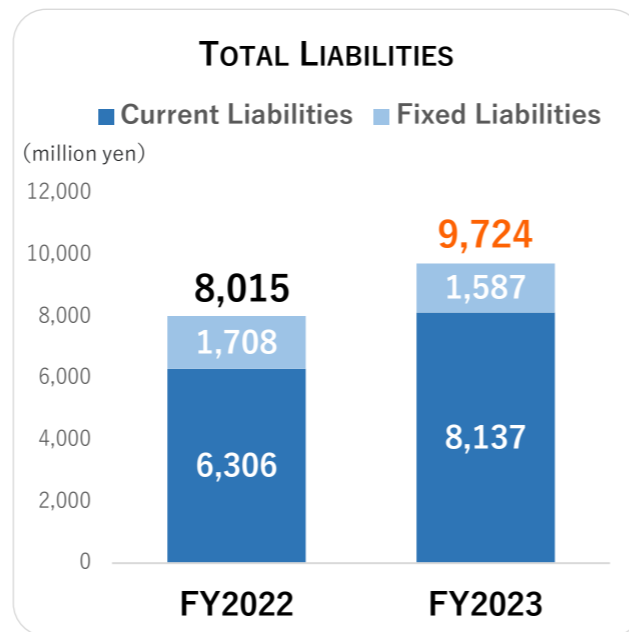
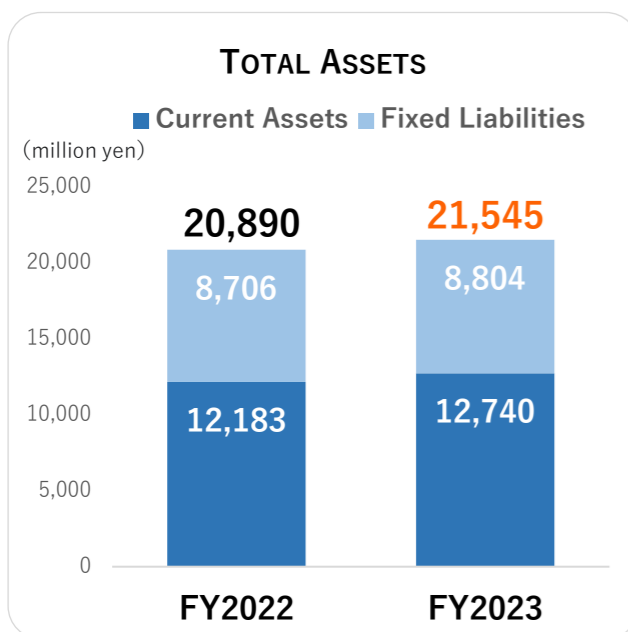
### SUMMARY OF PREFORM BUSINESS RESULTS

	(million yen)				
	FY2019	FY2020	FY2021	FY2022	FY2023
Net Sales	5,518	4,940	5,528	7,061	8,118
Segment Income	159	245	556	164	△606
Segment Income Ratio	2.9 %	5.0 %	10.1%	2.3%	△7.5%

# FY2023 CONSOLIDATED FINANCIAL POSITION



# FY2023 CONSOLIDATED FINANCIAL POSITION

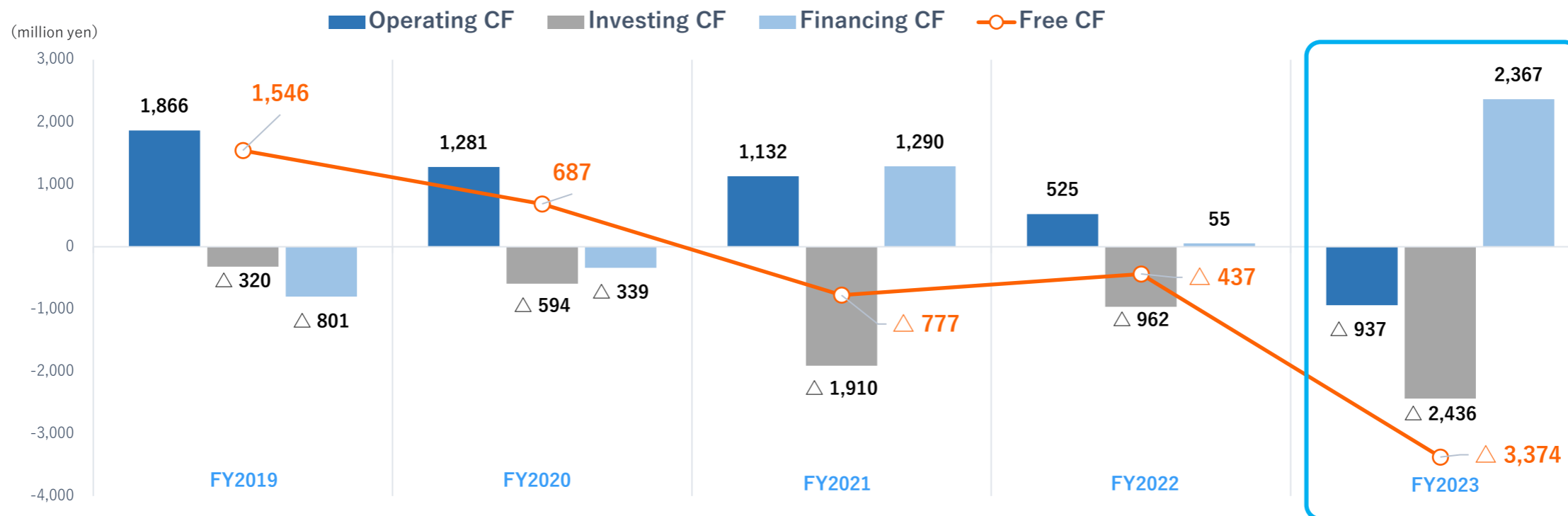


## Consolidated Balance Sheet

(million yen)

	FY2022	FY2023	Increase/Decrease	Main Factors for Increase/Decrease
<b>Current assets</b>	<b>12,183</b>	<b>12,740</b>	<b>557</b>	Decrease in cash and deposits and advances. Increase in accounts receivable, merchandise and finished goods, raw materials and supplies, and short-term loans receivable.
Tangible assets	6,184	7,121	936	Increase in acquisition of land for factories, etc.
Intangible assets	534	532	△ 3	
Investments (other assets)	1,987	1,150	△ 837	Decrease in investments in affiliates.
<b>Total assets</b>	<b>20,890</b>	<b>21,545</b>	<b>655</b>	
<b>Current liabilities</b>	<b>6,306</b>	<b>8,137</b>	<b>1,830</b>	Decrease in accrued expenses and advances received.
Fixed liabilities	1,708	1,587	△ 121	Decrease in long-term debt.
<b>Total liabilities</b>	<b>8,015</b>	<b>9,724</b>	<b>1,709</b>	
<b>Total net assets</b>	<b>12,874</b>	<b>11,820</b>	<b>△ 1,054</b>	Decrease due to dividend payment and net loss attributable to stock holders of the parent.
<b>Net worth</b>	<b>12,726</b>	<b>11,671</b>	<b>△ 1,055</b>	
<b>Capital adequacy ratio</b>	<b>60.9%</b>	<b>54.2%</b>	<b>—</b>	
<b>Net assets per share</b>	<b>927.47</b>	<b>847.61</b>	<b>79.86</b>	

# FY2023 CONSOLIDATED CASH FLOWS



## CONSOLIDATED CASH FLOWS

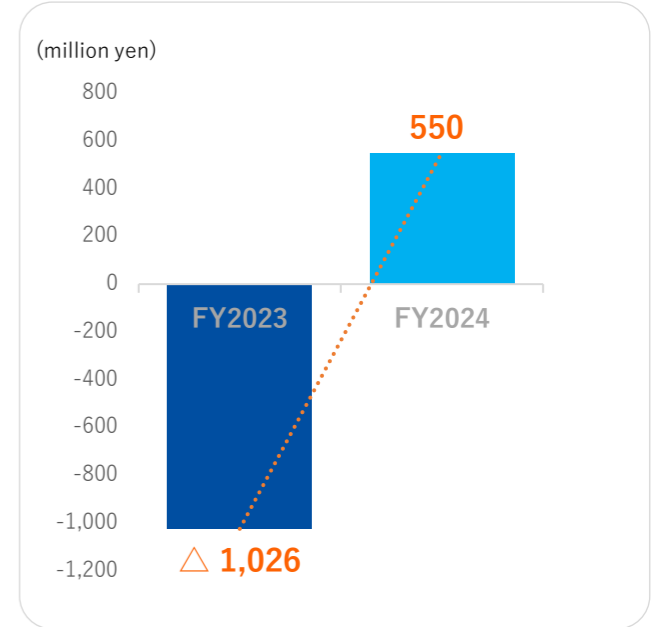
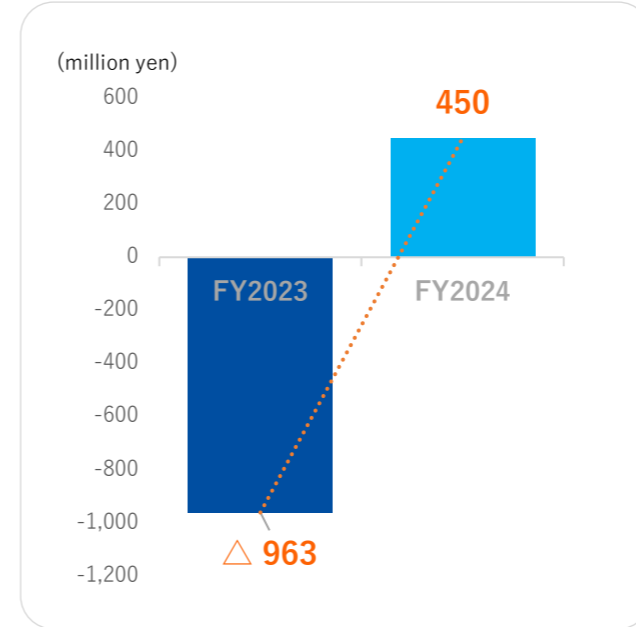
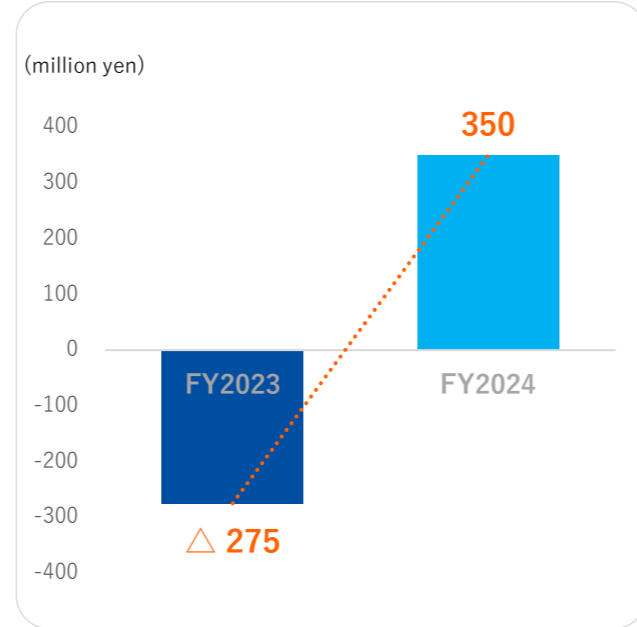
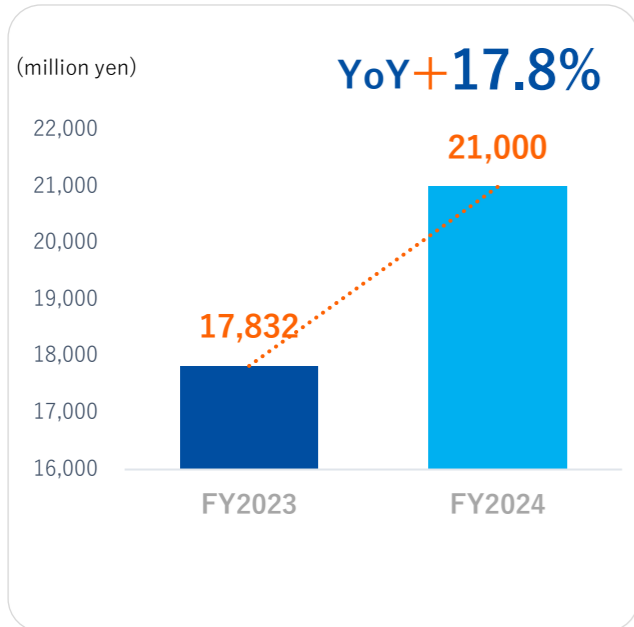
(million yen)

	FY2019	FY2020	FY2021	FY2022	FY2023
Cash flows from oprating activities	1,866	1,281	1,132	525	△ 937
Cash flows from investing activities	△ 320	△ 594	△ 1,910	△ 962	△ 2,436
Free cash flow	1,546	687	△ 777	△ 437	△ 3,374
Cash flows from financing activities	△ 801	△ 339	1,290	55	2,367
Cash & cash equivalents at end of year	3,444	3,815	4,187	4,074	3,089

# FY2024 CONSOLIDATED EARNINGS FORECAST

# FY2024 CONSOLIDATED EARNINGS FORECAST (December 1, 2022~November 30, 2023)

<p><b>NET SALES</b></p> <p><b>21,000</b> million yen (FY2022 17,832 million yen)</p>	<p><b>OPERATING INCOME</b></p> <p><b>350</b> million yen (FY2022 <math>\Delta</math>275 million yen)</p>	<p><b>ORDINARY INCOME</b></p> <p><b>450</b> million yen (FY2022 <math>\Delta</math>963 million yen)</p>	<p><b>NET INCOME</b></p> <p><b>550</b> million yen (FY2022 <math>\Delta</math>1,026 million yen)</p>
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**【MAIN FACTORS】**

In the trading business, we will strive to secure new sales from new commercial rights, such as the small nonstep electric buses launched in December 2023, and to secure stable earnings from existing commercial rights.

In the preform business, we expect the business environment to remain challenging, but we will promote appropriate sales and inventory countermeasures in response to demand trends, and we will focus on the early start of full-scale operations in the recycled pellet-related business to achieve a recovery in business performance.

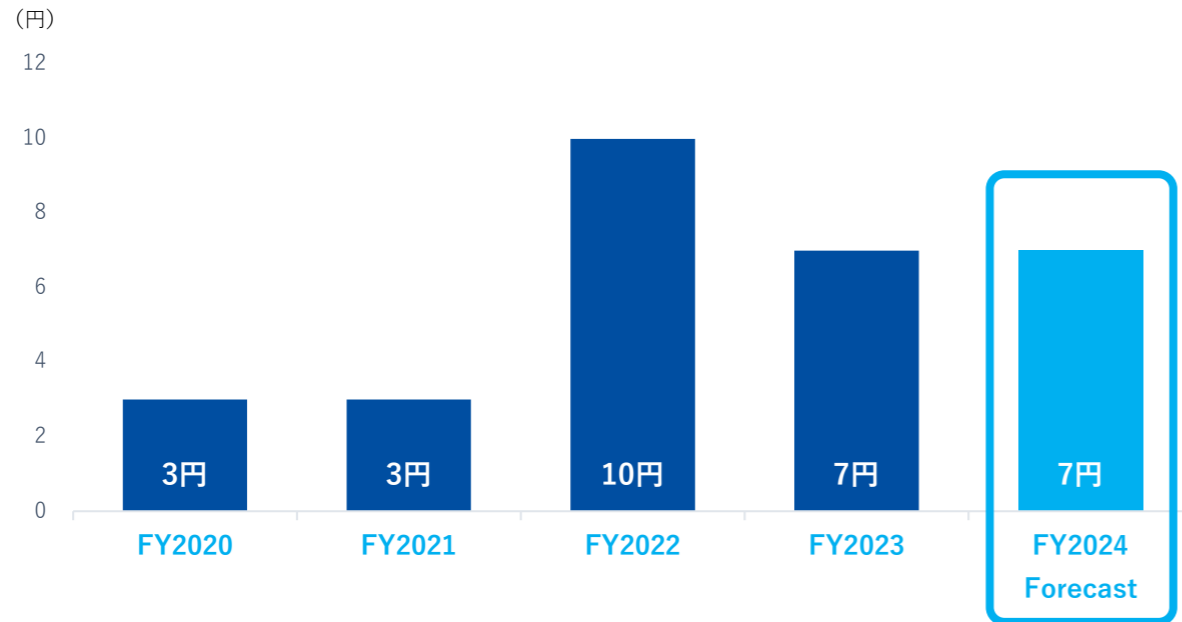
# PROFIT DISTRIBUTION (DIVIDEND • CONSOLIDATED DIVIDEND PAYOUT RATIO • EPS)

We regard the return of profits to shareholders as one of our highest managements priorities and will strive to further enhance shareholder returns by improving corporate performance and capital efficiency.

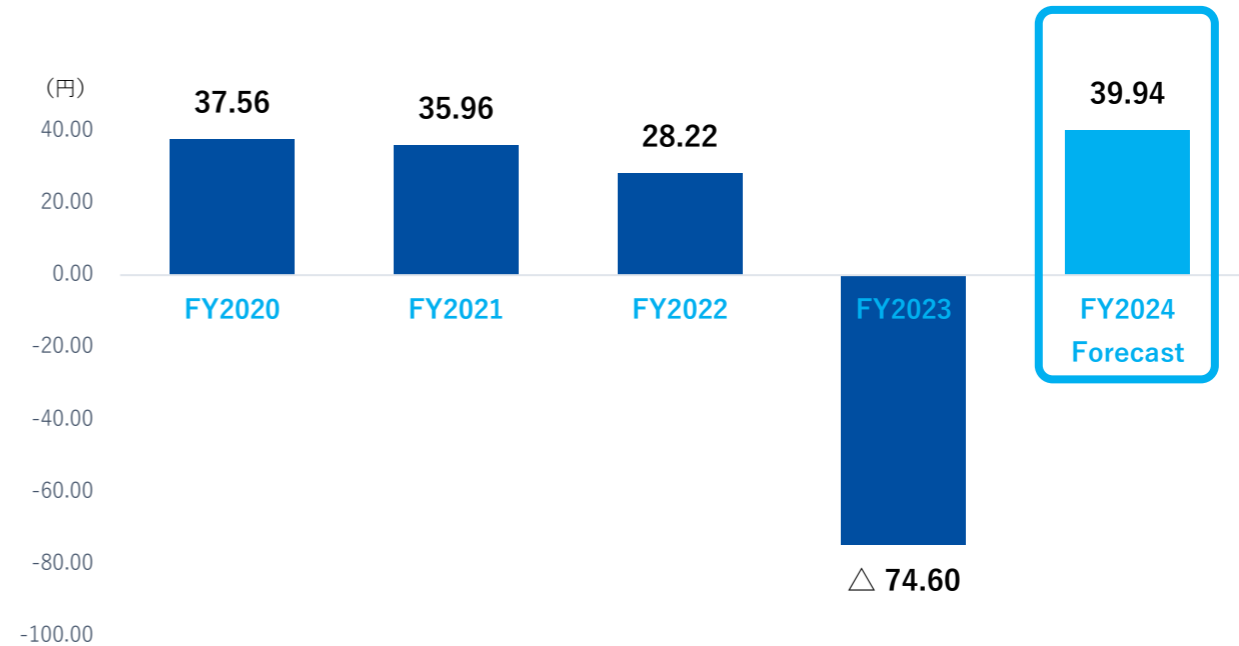
- For profit distribution, attention is paid to strengthening the financial structure in preparation for changes in the business environment and future business development.
- The company will pay stable dividends from retained earnings, taking to consideration the level of consolidated and non-consolidated retained earnings.
- Target consolidated dividend payout ratio of 30% or more from the fiscal year ending November 30, 2022.

	FY2020	FY2021	FY2022	FY2023	FY2024 Forecast
<b>Dividend</b>	3 yen	3 yen	10 yen	7 yen	7 yen
<b>Dividend payout ratio</b>	8.0%	8.3%	35.4%	–	17.5%
<b>EPS (Net income per share)</b>	37.56 yen	35.96 yen	28.22 yen	▲74.60 yen	39.94 yen

Dividend Trends



Net Income per Share (EPS) Trends



# FY2024 PROGRESS OF MEDIUM-TERM MANAGEMENT PLAN

# NUMERICAL MANAGEMENT TARGETS OF THE MEDIUM-TERM MANAGEMENT PLAN

Contributing to society by providing superior products of the world and supporting manufacturing

We will further strengthen our sustainability initiatives and promote ESG management that balances the enhancement of corporate value and the resolution of social issues by promoting proposals for sustainable products and technologies, and we aim to achieve our vision.

## BASIC POLICY

To become a company that contributes to solving environmental and social issues, we will promote sustainable growth strategies that match relevant industry and market trends by focusing on sustainability initiatives.

Creating and optimizing added value to focus on environmental issues

Cultivate new businesses with focus on industry trends

Promoting ESG management and strengthening the management base

## MEDIUM-TERM MANAGEMENT TARGETS

(FY2021 – FY2025)

Net sales

**20** billion yen

Operating income

**1** billion yen

Operating profit ratio

**5.0**% or more

ROE

**8.0**% or more



# CREATE AND OPTIMIZE ADDED VALUE FOR EXISTING BUSINESSES **FOCUSED ON ENVIRONMENTAL ISSUES**

## Small nonstep electric buses less than 6m in length, long-awaited by local governments, to be widely used in Japan

In cooperation with KARSAN, a Turkish commercial vehicle manufacturer, we have formed a partnership with JR BUS KANTO CO.,LTD., which is actively working on environmental issues, and are jointly developing EV buses with Japanese specifications for import and sale.



Domestic market research with European specification vehicles



Concluded an exclusive distributorship agreement with KARSAN in Japan



Ceremony held to announce e-JEST (Embassy of Turkey)



KARSAN domestic test ride (Tokyo Prince Hotel)



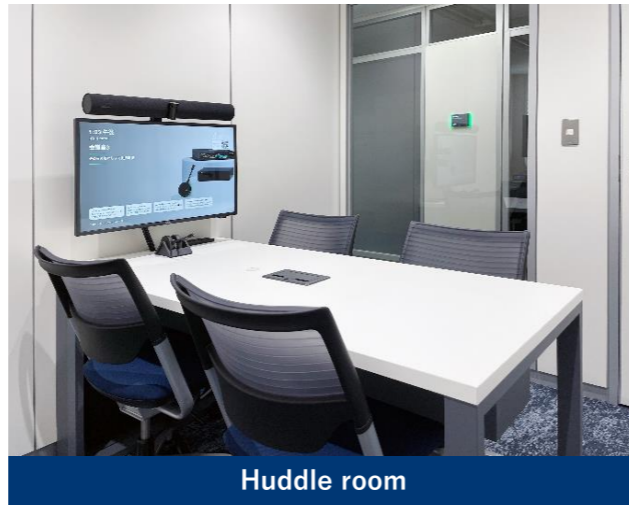
Test drive by Japan-specification demo model (right-hand drive)



# CREATE AND OPTIMIZE ADDED VALUE FOR EXISTING BUSINESSES **FOCUSED ON ENVIRONMENTAL ISSUES**

**Improved operational efficiency and at the same time used as a hands-on experience showroom for the latest equipment**

We will be selling Crestron's conferencing solutions with hardware and software solutions that revolutionize the hybrid telework/office environment and new structures in enterprise, education, and various other markets.



Huddle room



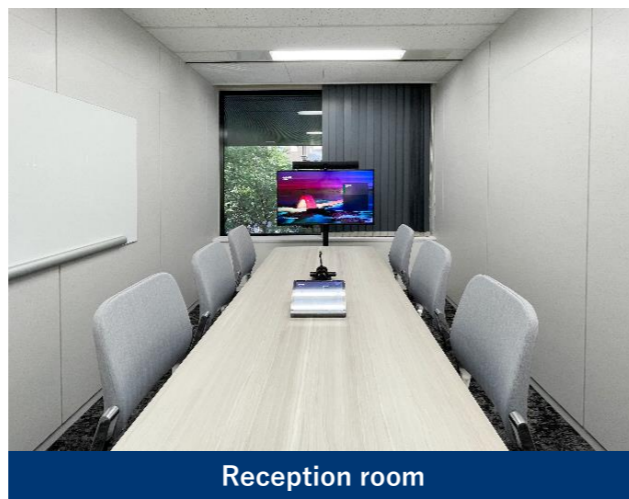
Conference room



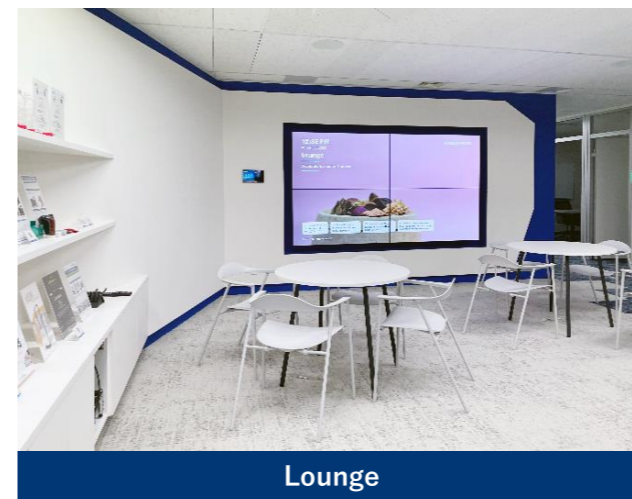
Conference room



Entrance



Reception room



Lounge



Training room

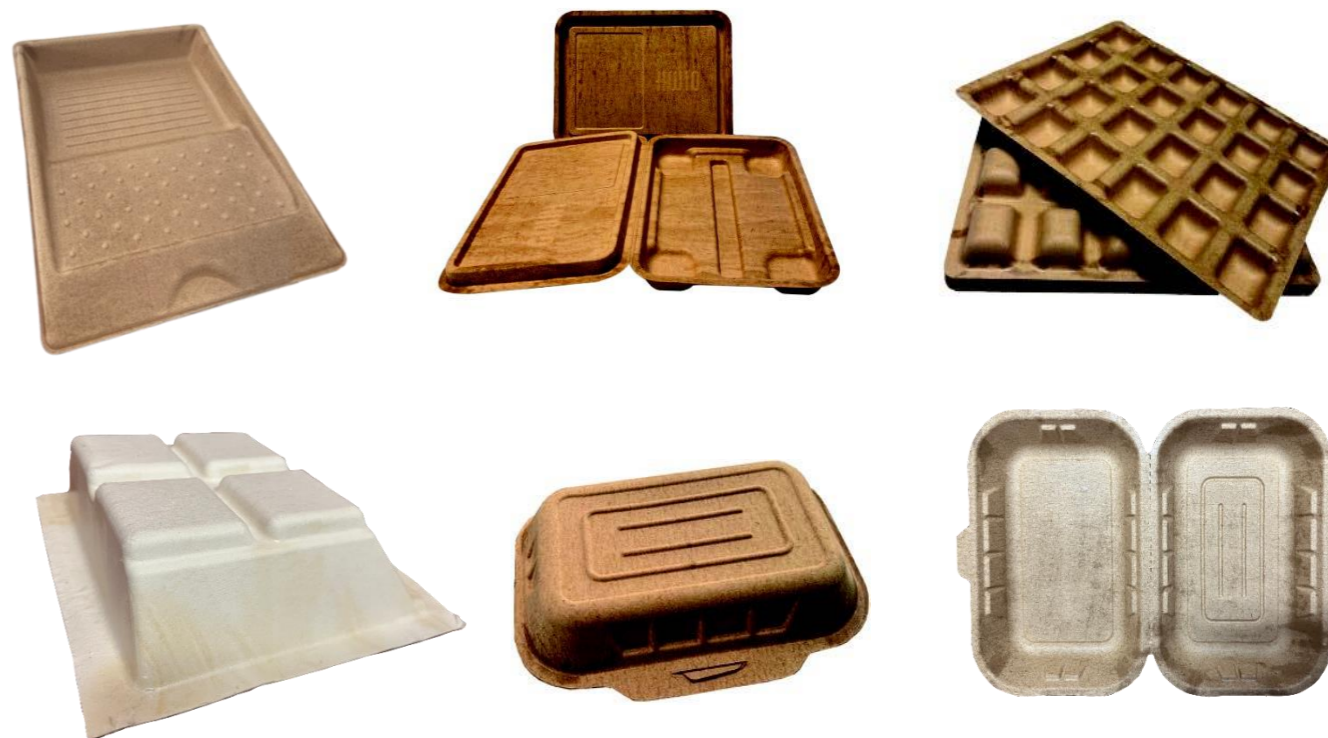


## CREATE AND OPTIMIZE ADDED VALUE FOR EXISTING BUSINESS **FOCUSED ON ENVIRONMENTAL ISSUES**

### Innovative, environmentally friendly paper “containers, trays, packaging and wrapping materials”

This forming machine, which utilizes patented dry paper forming technology, can form intricately shaped paper “containers, trays, and packaging/packaging materials” with little or no use of water. As many industries are moving away from plastics, this machine is expected to contribute to the shift to paper for various containers, trays, and packaging/packaging materials, including those used for food products and industrial products.

- Patented technology energy saving and CO2 emission reduction  
Significant power savings compared to pulp mold molding
- No need for drainage facilities  
Almost no water is used, eliminating the need for drainage facilities
- Contributes to paper recycling  
Scrap materials can be reused
- High productivity  
Increased production speed due to elimination of the drying process



# CREATE AND OPTIMIZE ADDED VALUE FOR EXISTING BUSINESS **FOCUSED ON ENVIRONMENTAL ISSUES**

## Promote automation in factories and warehouses to save energy, manpower, and space

In the automated storage system, goods and parts are completely managed by the system, and the necessary goods and parts can be loaded and unloaded simply by operating a panel. It maximizes the use of existing warehouse space because it can be moved vertically or horizontally, like a multi-level parking garage, to store goods and parts. And the modular automated storage system is also highly scalable, as it can be easily expanded. Automated storage system saves manpower and space.

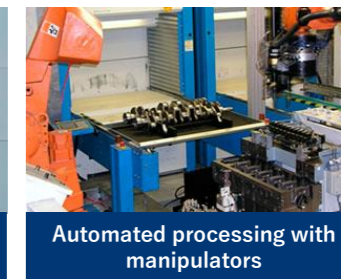
- Storage efficiency 50%~80% ultra high-density storage
- Dramatically improves picking productivity and accuracy
- Thorough pursuit of time savings
- Linkage with various material handling tools



Linkage with forklifts



Crane installation on frontage



Automated processing with manipulators

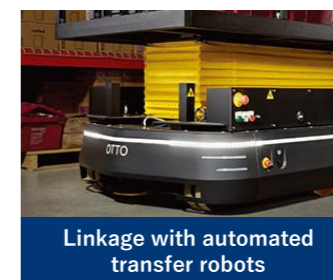


Linkage with conveyors



Bar code scanner

Automation through linkage with material handling tools



Linkage with automated transfer robots



Linkage with automatic forklifts



# STATUS OF NEW BUSINESS WITH FOCUSING ON INDUSTRY TRENDS

Completed an innovative recycled PET resin production facility equipped with LSP (Liquid phase polymerization) equipment.

As part of our “bottle-to bottle” initiative, we have installed advanced PET resin recycling equipment and completed a production facility for high-quality, food container-grade recycled PET resin using flakes from used PET bottles as material. We contribute to the realization of a recycling-oriented society by manufacturing recycled preform made from recycled PET resin produced in-house and supplying it to beverage manufacturers.



LSP (Liquid phase polymerization) equipment

### Bottle circulation recycling flow



AI sorting equipment



Crystallization (Pellet)



Crystallization (Flake)



Dryness



Flexible Container Station



Extruder



Pelletizer

- SIGNIFICANTLY REDUCED PROCESSING TIME

Comparison of time to increase IV by 0.01 dl/g

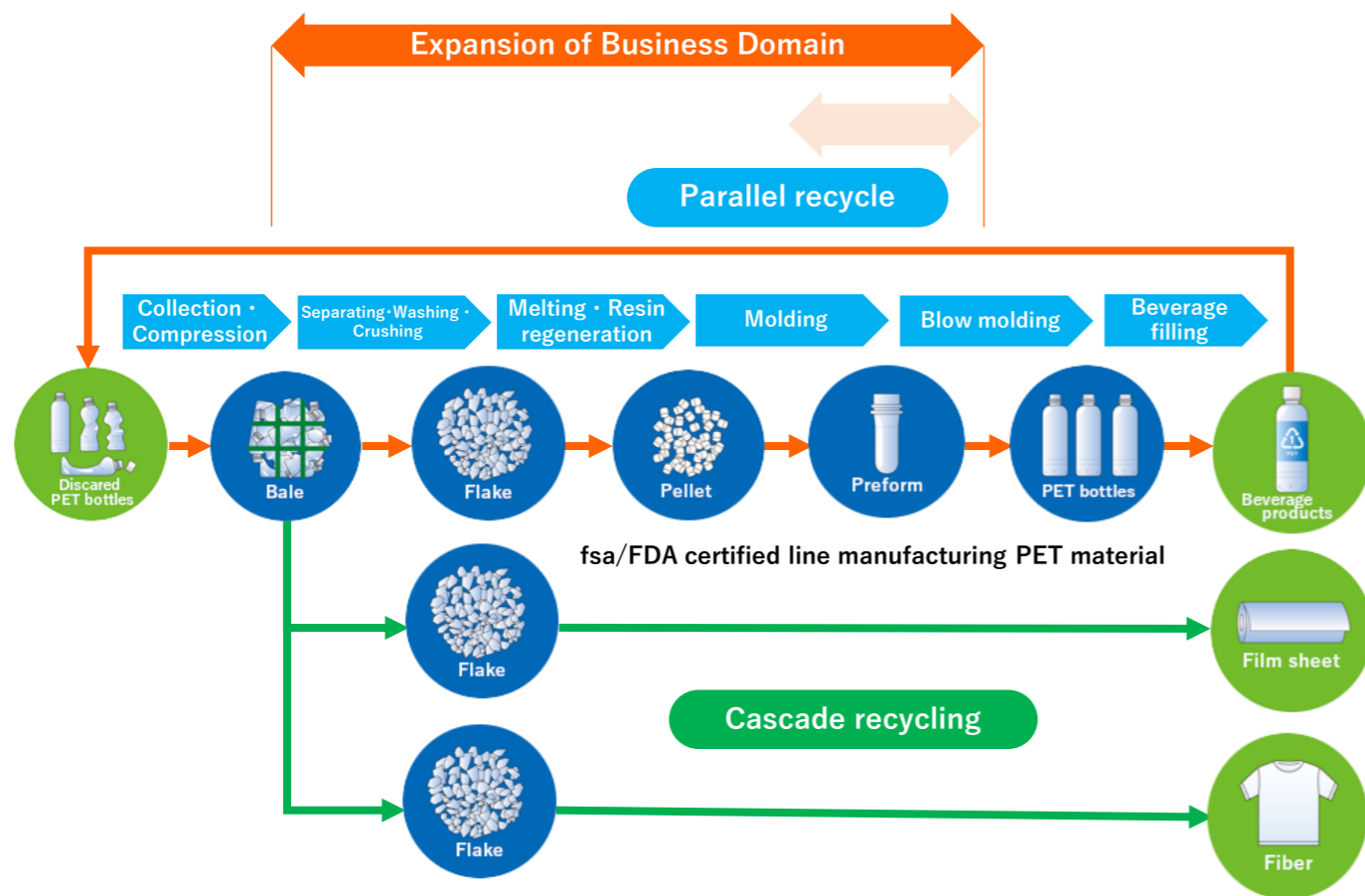




# STATUS OF NEW BUSINESS WITH FOCUSING ON INDUSTRY TRENDS

## Establishment of a production base for recycled materials that contributes to the promotion of a circular economy in China

Altech New Materials (Suzhou) Co., Ltd. will make Liupanshui ALTECH Environmental Protection Technology Co., LTD a wholly owned subsidiary to establish a chain recycling system that will integrate the process of waste PET collection to sorting, cleaning and flaking with the will establish an integrated chain recycling system in China by integrating the processes of waste PET collection, sorting, cleaning, and flaking, and the production of recycled products.



AI Sorting equipment



Vibration sieving equipment



Phosphorus pool



Agitation and cleaning equipment



Optical fractional sorting equipment



Packing silo





# PROMOTING ESG MANAGEMENT AND STRENGTHENING THE MANAGEMENT BASE

## Reduced consumption of electricity from fossil fuel-derived power generation through active installation of solar power generation equipment

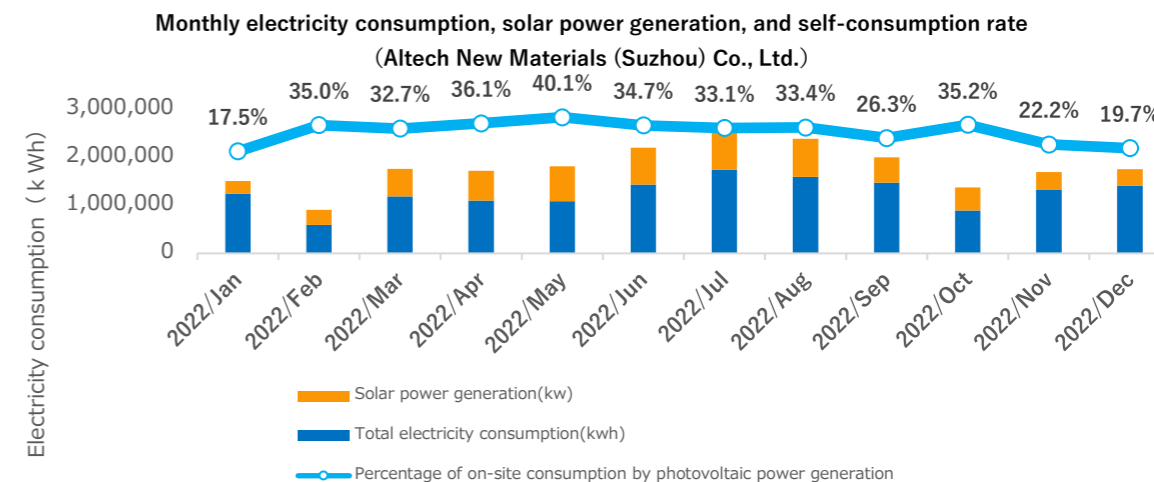
In April 2023, 1,200 solar panels were installed on the roof of Altech New Materials (Suzhou)’s factory, generating approximately 450 kilowatts of solar power.



Solar power generation equipment of the roof of Altech New Materials (Fukui) plant



Solar panels installed at the Suzhou plant in 2021



# ACTIONS TO ACHIEVE MANAGEMENT CONSCIOUS OF COST OF CAPITAL AND STOCK PRICES



# OUR VALUE CREATION STORY

## ALTECH'S CORPORATE PHILOSOPHY



**【絆】 Communication**  
Course of action to deepen Communication with customers

We will get to understand customers better than they do themselves, be good consultants, and offer high-level solutions faster than was expected at consultation.

**【究】 Professional**  
Course of action to create broad and deep knowledge about the industry

We offer value creation aimed at solving issues in the industry through thorough relationship building and information collection with the customers and manufacturers.

**【翔】 Challenge**  
Course of action to find new technical information and tackle solving customers' issues

We are always looking for opportunities to grow, and when they arise we take them on aggressively to achieve personal growth and growth of Altech.

### BUSINESS FOUNDATION

#### OUR 3 CORE STRENGTHS

<b>1</b> High expertise in Niche markets	<b>2</b> An organizational Culture that encourages Freedom and challenge, and speedy Decision-making	<b>3</b> Technical capabilities to support from installation to operation and maintenance, with engineers in mechanical, electrical, and system engineering fields
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#### OPERATING CAPITAL

<b>SOCIAL &amp; RELATIONAL CAPITAL</b> Number of Customers: approx. 2,100 companies Number of Suppliers: approx. 1,200 companies (Recent 10 years)	<b>FINANCIAL CAPITAL</b> Equity ratio : 54.2 % (Consolidated)	<b>NATURAL CAPITAL</b> Obtained SBT certification (CO2 emissions : 37,973 t-CO2 (scope1・2) ) * *As of November 30, 2022
<b>HUMAN CAPITAL</b> Number of non-consolidated employees : 133 Number of consolidated employees : 466	<b>MANUFACTURING CAPITAL (SALES・MANUFACTURING BASES)</b> Domestic : 6 bases Overseas : 13 bases	

### SOCIAL & BUSINESS ENVIRONMENT

#### MAJOR CUSTOMER INDUSTRIES, etc.

Container / Packaging	Beverage
Automotive / Aerospace	Pharmaceutical / Food / Daily necessities
Logistics / Distribution	Plastic / Materials
Machinery / Electronics	Chemical
Government Administration Office etc...	

#### SOCIAL ISSUE

Energy Conversion	Technological Innovation
Environmentally Friendly Materials	Energy & Resource Conservation
Carbon-Neutral	Labor shortage & Improvement of working environment
Water conservation & effective use of water	Plastic recycling & 3R
etc...	

### VALUE PROVIDED

#### CUSTOMER VALUE

We contribute to value creation for our customers and the industry. (Solving problems of customers and industry, change and challenge)

<b>1</b> Ability to discover and propose commercial rights with high added value for customers and the industry Number of commercial rights : 159 (non-consolidated)	<b>2</b> A sense of security and trust as a partner who continues to face challenges and issues together with customers Number of customers with more than 10 years of continuous business : approx. 200 (recent 10 years)	<b>3</b> Challenge new areas based on customer needs Preform business sales : 8,118 million yen
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#### ECONOMIC VALUE (FINANCIAL INDICATORS)

NON-CONSOLIDATED RESULTS		CONSOLIDATED RESULTS	
Net sales : 12,055 million yen	Operating income : 261 million yen	Net sales : 17,832 million yen	Operating income : △275 million yen*

\*Operating loss in FY11/2023 due to inventory write-downs in the preform business and higher start-up costs for new businesses

#### SOCIAL VALUE (NON-FINANCIAL INDICATORS)

##### KEY ISSUES TO BE ADDRESSED BY THE GROUP (MATERIALITY)

Innovation initiatives 	Contribution to a decarbonized society 	Contribution to a decarbonized society 
Initiatives for a motivating work environment 	Environmentally and socially conscious procurement and supply 	

※All figures are as of November 30, 2023 unless otherwise indicated.

Altech is a value-creating company that continues to work together with its customers by leveraging the 3 core strengths and Management capital that it has developed over its 50 years history since its founding.



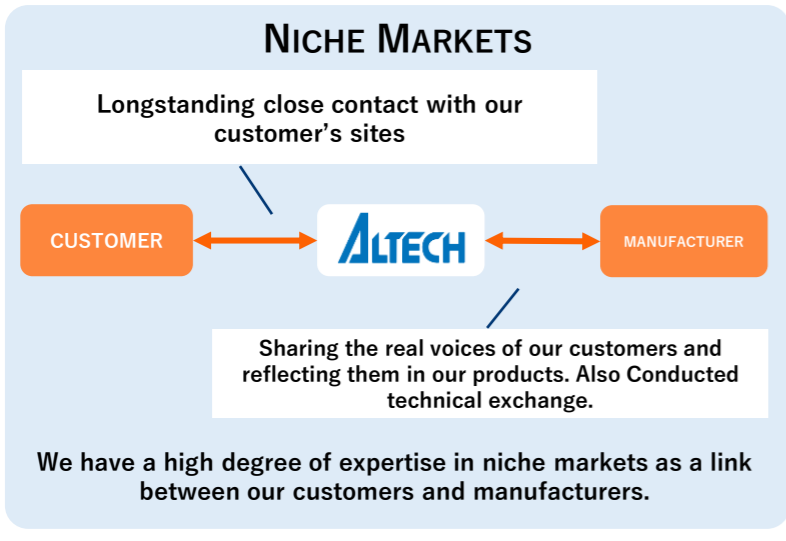
# OUR VALUE CREATION STORY

## OUR 3 CORE STRENGTHS

1

### High expertise in Niche Markets

- Since our founding, we have been closely involved in the manufacturing and service operations of various customers, including our main business of containers and packaging and beverage, with niche markets as our keywords.
- We have also built close relationships with manufacturers by sharing with them the needs and information we have gained over the years by working closely with them. Through our relationships with both customers and manufacturers, we have increased our technical knowledge and information capabilities in the industry.
- Based on this technical knowledge and information capability, we continue to provide solutions to our customers and their industries, solving their problems and looking to the future for change and challenges, as a good consultant who understands the customer's site better than the customer does.



2

### An organizational culture that encourages freedom and challenge, and speedy decision-making

- We have an organizational culture that encourages bold challenges to opportunities by giving each person in charge a great deal of discretion.
- With such an organizational culture, we are in close contact with our customers' manufacturing and service sites, and by building close relationships with manufacturers, we are able to quickly identify issues facing our customers and the industry, and the changes and challenges that lie ahead.
- We will make proposals for value creation to solve issues faced by our customers and the industry, and at the same time, each person in charge, who has specialized knowledge, will respond based on customer feedback and implement prompt decision-making as the company.
- We continue to provide high-level solutions to create value for our clients and the industry, while maintaining a sense of speed.



“ Highly specialized personnel with a great deal of discretion. The person in charge will reply to me promptly. ”



“ Decision-making is quick, and the company feels that it is well suited for doing business with foreign countries, including Europe and the United States. ”

3

### Technical capabilities to support from installation to operation and maintenance, with engineers in mechanical, electrical, and system engineering fields

- We have engineers with expertise in mechanical, electrical, and systems fields, enabling us to provide total solutions as a technical trading company.
- In addition, as a sales agent, we also deepen technical exchanges by dispatching employees to overseas manufacturers for training, enabling us to provide the same level of technical support as the manufacturers.
- This not only allows us to support the introduction of machines made by overseas manufacturers in a form suitable for our customers' manufacturing and service sites, but also allows us to quickly and smoothly resolve problems such as breakdowns after operation and perform periodic maintenance.
- In this way, we build long-term, stable, and trusting relationships with our customers and manufacturers.





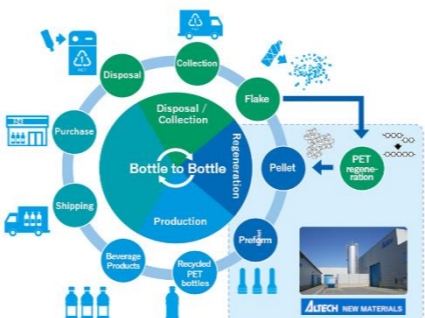
#### TECHNICAL DIVISION STRUCTURE

Number of people belonging to the technical department in the company	40
Number of qualified technical personnel*	29
Percentage of qualified technical personnel* (within the engineering department)	72.5%

\*Electrician (The First Class / The 2nd Class), Information processing engineer (The 2nd Class) etc.

# OUR VALUE CREATION STORY

WE CONTRIBUTE TO VALUE CREATION FOR OUR CUSTOMERS AND THE INDUSTRY (SOLVING PROBLEMS OF CUSTOMERS AND INDUSTRY, CHANGE AND CHALLENGE)

PAST INITIATIVES	<b>1</b> Ability to discover and propose commercial rights with high added value for customers and the industry	<b>2</b> A sense of security and trust as a partner who continues to face challenges and issues together with customers	<b>3</b> Challenge new areas based on customer needs
	<p>We quickly identify products with high added value for our customers and the industry, obtain commercial rights, and propose them to our customers, including technical support.</p> <p><b>3D PRINTERS</b></p>  <ul style="list-style-type: none"> <li>In anticipation of our customers' growing R&amp;D needs and increased production efficiency, we began handling 3D printers in the early 2000s. In 2007, we acquired the commercial rights to Objet in Israel (now Stratasys in the U.S.) and began handling their products.</li> </ul> <p><b>LOGISTICS ROBOTS</b></p>  <ul style="list-style-type: none"> <li>In 2017, we began handling autonomous transport robots from Canada's Clearpath Robotics Inc. in response to the growing need to reduce manpower and improve the efficiency of transport operations at manufacturing sites due to labor shortages.</li> </ul>	<p>We will work together with our customers to solve problems, never forgetting to take on challenges, and strive to foster a sense of security and trust as a good partner who understands the customer's site better than the customer does.</p> <p><b>EXAMPLE OF ACCOMPANYING A CLIENT THROUGH THE CHALLENGES OF BUSINESS EXPANSION</b></p> <ul style="list-style-type: none"> <li>A customer involved in film recycling was considering entering the business of recycling materials from different fields with an eye to the future. In addition to being a material from a different field for the customer, the material itself had just begun to spread in the market, and no one had the know-how to recycle it, including specialized equipment.</li> <li>We proposed this idea by utilizing our expertise and knowledge, and because a specialized manufacturer of plastic recycling machines, which we were already handling at the time, could recycle different materials due to its structure.</li> <li>In order to realize the customer's requirements, our engineers provided implementation support and overcame various challenges together with the customer to successfully commercialize the system. The customer has expanded its business and still has a presence as a leading company in the field of recycling of such materials.</li> </ul> 	<p>Based on the needs of our customers, we will constantly seek opportunities for growth and boldly take on the challenge of entering new areas. In this way, we will pursue further evolution of our solutions.</p> <p><b>ENTRY INTO PREFORM BUSINESS</b></p> <ul style="list-style-type: none"> <li>In 2002, we entered the preform manufacturing business in China, a raw material for PET bottles, in response to changes in packaging containers (from bottles to PET bottles) in the beverage industry, with which we have had a long-standing relationship, and to meet customer needs.</li> <li>We had also evolved our solutions in the trading company business, including sales of molds and container design and development, utilizing the know-how we have accumulated in the preform manufacturing business.</li> <li>The combination of our expansion into the preform business and the evolution of our solutions in the trading company business has increased the breadth of our solutions and earned us a reputation as a specialist in beverage containers. As a result, the preform business has grown to a scale where it can be considered the second pillar of our business.</li> </ul> 
FUTURE INITIATIVES (HOT TOPIC)	<p><b>ENTRY INTO PET BOTTLE RECYCLING AND CIRCULATION BUSINESS</b></p>  <ul style="list-style-type: none"> <li>In the trading company business, in June 2020 we signed a sole agency agreement with Austria's NGR, a leading company in PET and plastic recycling systems.</li> <li>In addition, we entered the PET resin recycling business as a challenge shared by our customers in the beverage industry, with which we have a longstanding relationship, from the perspective of creating value for ESG promotion and growth of our preform business.</li> <li>In November 2022, we concluded a business alliance agreement with a partner company to enter the recycling business. We plan to continue to implement initiatives to build a foundation for the recycling business.</li> </ul>		

Based on past successes, we will continue to leverage our 3 core strengths to create value for our customers and the industry, and promote various initiatives for our company's growth.



※NOTE REGARDING FORWARD-LOOKING STATEMENTS

The data and future projections disclosed in this material are based on our judgment and assumptions based on the information available as of the date of publication of this material and include potential risks and uncertainties. No assurances can be made that these targets or forecasts will be achieved or that future results will be achieved. Such information is subject to change without notice. The use of this information and materials should be made at the discretion of the user, after checking with information obtained by other means. We shall not be liable for any loss or damage of any kind incurred as a result of the use of this material.