

Key Consolidated Financial Summary (11 years)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Operating results, etc. (Unit: ¥1 million)											
Net sales	40,081	30,430	33,702	43,424	31,212	37,256	43,648	45,509	36,159	55,515	80,351
Cost of goods sold	33,232	29,916	31,666	34,762	22,548	27,807	32,628	35,338	27,364	41,755	59,027
Selling, general and administrative expenses	6,047	5,220	4,674	4,771	4,937	5,518	5,746	6,102	5,660	8,531	10,629
Operating profit	801	(4,706)	(2,638)	3,891	3,726	3,930	5,274	4,068	3,135	5,228	10,693
Ordinary profit	485	(5,157)	(2,595)	3,541	3,874	3,493	5,269	3,716	(417)	5,177	10,532
Current net profit (-loss)	(2,151)	(5,498)	(2,633)	4,233	3,367	3,394	6,499	2,366	(3,156)	3,699	7,505
EBITDA (operating profit + depreciation costs)	7,849	2,153	4,004	10,009	9,275	9,000	10,251	9,333	8,639	11,283	17,500
R&D Costs	1,509	1,222	1,254	1,266	1,402	1,567	1,527	1,683	1,729	1,976	2,265
Capital expenditure	2,466	5,267	981	851	1,069	4,062	4,190	4,644	8,441	10,584	6,496
Depreciation expense	7,048	6,859	6,642	6,118	5,549	5,070	4,977	5,265	5,504	6,055	6,807
Financial position (Unit: ¥1 million)											
Net assets (at end of period)	39,732	34,620	32,207	36,192	39,156	42,037	47,730	48,262	44,459	47,166	53,281
Total assets (end of year)	101,900	95,752	88,497	83,033	83,439	83,945	87,645	87,118	91,149	98,095	111,429
Interest-bearing debt (end of year)	54,431	57,117	51,113	41,499	38,139	35,872	32,798	31,676	39,367	40,428	44,596
Cash flow (Unit: ¥1 million)											
Cash flow from business activity	1,093	4,392	7,307	12,945	5,889	6,394	8,316	7,953	1,402	9,790	5,294
Cash flow from investment activity	(4,158)	(5,421)	(1,100)	(3,954)	(1,443)	(4,048)	(4,114)	(4,482)	(8,390)	(10,433)	(6,765)
Cash flow from financial activity	3,002	1,758	(6,406)	(10,088)	(4,018)	(2,785)	(3,787)	(2,405)	6,835	206	2,732
Cash and cash equivalent year-end balance	1,531	2,528	2,368	1,226	1,620	1,184	1,600	2,641	2,534	2,128	3,416
Per-share information (¥)											
Net assets per share	556.8	484.7	450.9	506.8	548.4	588.9	668.8	676.2	622.8	660.8	746.7
Current net profit (-loss) per share	(30.9)	(77.3)	(37.0)	59.5	47.3	47.7	91.3	33.2	(44.4)	51.9	105.4
Dividend per share	3.0	-	-	5.0	7.0	10.0	12.0	12.0	12.0	15.0	30.0
Financial indicators											
Cost to sales ratio (%)	82.9	98.3	94.0	80.1	72.2	74.6	74.8	77.7	75.7	75.2	73.5
Selling, general and administrative expense ratio (%)	15.1	17.2	13.9	11.0	15.8	14.8	13.2	13.4	15.7	24.8	13.2
Net income-to-equity ratio (share capital) (%)	38.9	36.0	36.3	43.4	46.8	49.9	54.3	55.2	48.6	47.9	47.7
Operating return on assets (ROA) (%)	0.8	(4.8)	(2.9)	4.5	4.5	4.7	6.1	4.7	3.5	5.5	10.2
Ordinary return on assets (ROA) (%)	0.5	(5.2)	(2.8)	4.1	4.7	4.2	6.1	4.3	(0.5)	5.5	10.1
Net return on equity (ROE) (%)	(6.4)	(14.8)	(7.9)	12.4	9.0	8.4	14.5	4.9	(6.8)	8.1	15.0
D/E Ratio (times)	1.4	1.7	1.6	1.2	1.0	0.9	0.7	0.7	0.9	0.9	0.8
Dividend payout ratio (%)	-	-	-	8.3	14.6	18.2	14.6	26.9	-	28.1	27.6
Operating profit to net sales ratio (%)	2.0	(15.5)	(7.8)	9.0	11.9	10.5	12.1	8.9	8.7	9.4	13.3
Ordinary profit to net sales ratio (%)	1.2	(16.9)	(7.7)	8.2	12.4	9.4	12.1	8.2	(1.2)	9.3	13.1

Key Consolidated Non-Financial Summary (5 years)

Environment	FY2018	FY2019	FY2020	FY2021	FY2022
Water emissions (1,000m ³)	1,379	1,348	1,304	1,429	1,550
Atmospheric emissions					
SOx emissions (t)	0.1231	0.0758	0.0721	0.0728	0.0503
NOx emissions (t)	2.5722	2.1871	1.8969	2.4151	1.9953
Waste emissions (t)	23,203	21,115	21,772	25,025	28,290
Total energy consumption (PJ)*1,*2	4.5	4.6	3.7	4.3	4.8
CO ₂ emissions*1,*2					
Scope 1 (Unit: 1,000t CO ₂)	33	34	29	32	26
Scope 2 (Unit: 1,000t CO ₂)	224	191	153	182	182
Total of Scope 1 and 2 (Unit: 1,000t CO ₂)	257	225	182	214	208

*Items without notes comprise TOHO TITANIUM CO., LTD. and 1 domestic consolidated subsidiary.

*1 Scope of data: Toho Titanium Co. and its 4 subsidiaries in Japan and overseas

*2 Reporting period: FY2022 (Japan: April 1, 2022 to March 31, 2023; overseas: January 1 to December 31, 2022)

Society (human resources related)	FY2018	FY2019	FY2020	FY2021	FY2022
Number of employees at end of term	859	907	956	981	1,127
Ratio of employees with disabilities (%)	2.2	2.3	1.9	1.9	2.3
Ratio of females to all employees (%)	5.5	6.2	6.8	7.2	7.2
Permanent employee turnover rate (%)	3.4	2.1	2.5	3.0	3.7
Average annual training time per employee (hours)	-	-	11.0	11.4	15.1

Governance

Number of Directors	9	9	9	9	7
Number/ratio of Outside Directors(persons/%)	3/33	3/33	3/33	3/33	2/29
Number/ratio of female Directors(persons/%)	0/0	0/0	0/0	0/0	0/0
Number of Audit and Supervisor Committee members	3	3	3	3	3
Number/ratio of Outside Audit and Supervisor Committee members (persons/%)	2/67	2/67	2/67	2/67	2/67
Number/ratio of female Audit and Supervisor Committee members (persons/%)	0/0	1/33	1/33	1/33	1/33