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**RASA INDUSTRIES,LTD.**

**FY 2023 3Q (Ended December 31,2023)  
Consolidated Financial Results**

**February 14, 2024**

**Stock code : 4022**

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- 2. FY 2023 3Q (Ended December 31,2023) Financial Results and Forecast for FY2023**

# **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	610 (consolidated) <As of March 31, 2023>

## Chemicals 41,918million yen / 84.5%

### ■ Phosphorus products

Phosphoric acid  
Phosphate etc

### ■ Flocculant products

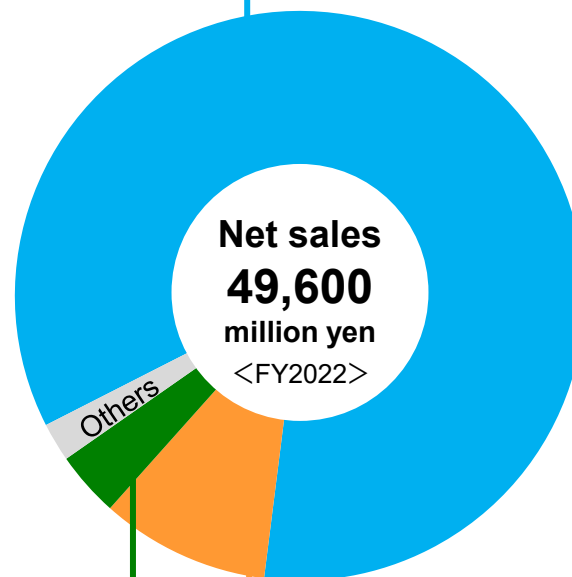
### ■ Other products

### ■ High-purity inorganic materials for compound semiconductors

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

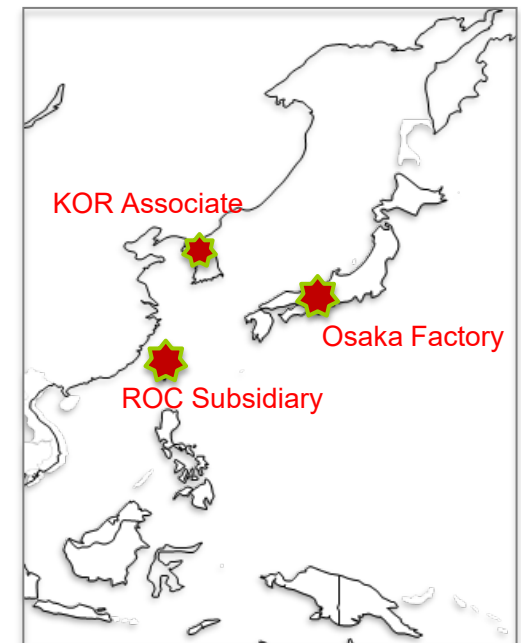
### ■ Radioactive iodine adsorbents

## Electronic Materials 1,830million yen / 3.7%



## Machinery 4,739million yen / 9.6%

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



<Phosphoric acid Factory>

## **2. FY 2023 3Q (Ended December 31,2023) Financial Results and Forecast for FY2023**

# FY2023 3Q (Apr.-Dec.) Financial Summary

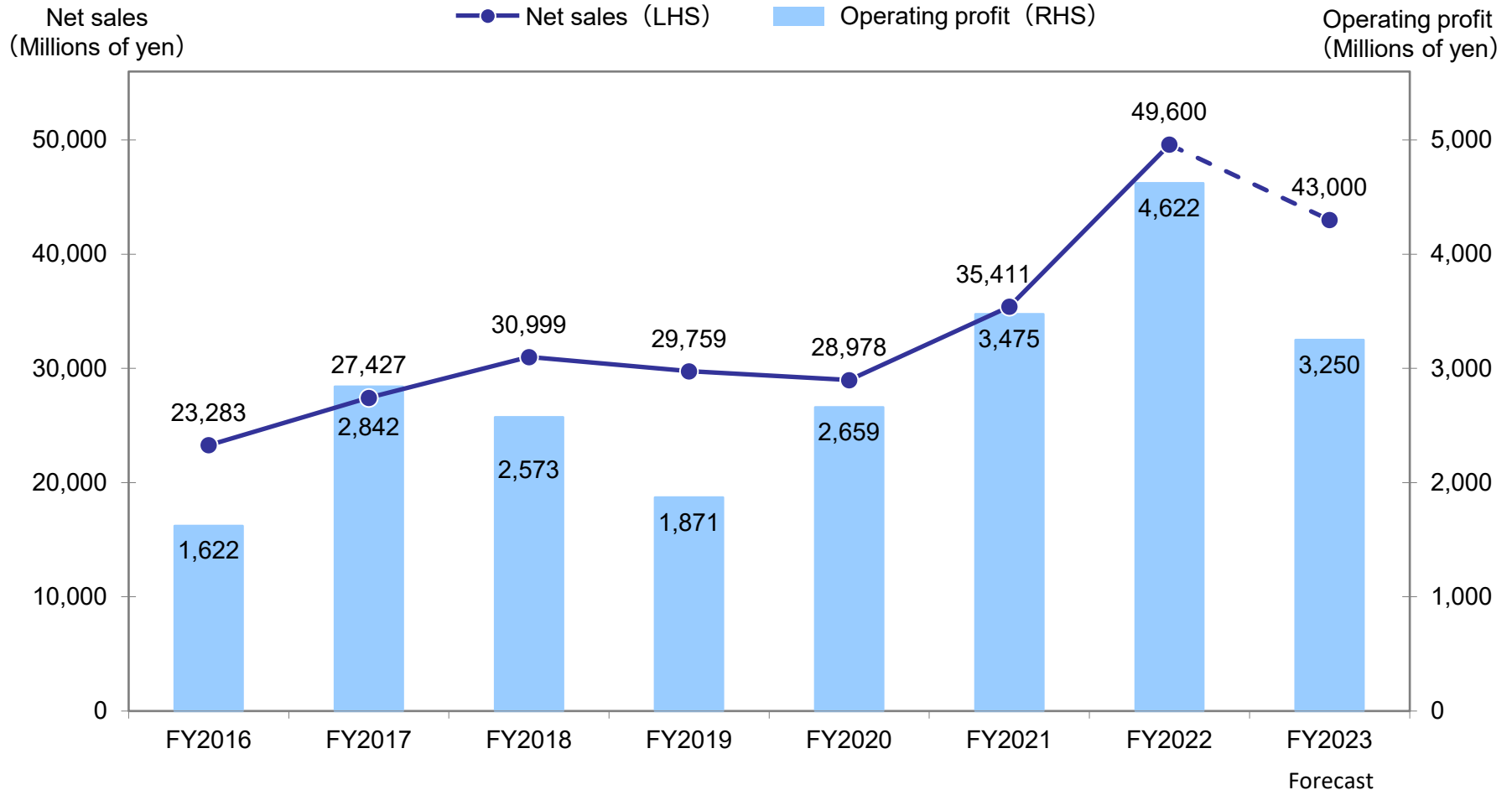
- Net sales : Decreased by 20.2% Year-on-Year
- Operating profit : Decreased by 44.7% Year-on-Year.

(Millions of yen)

	FY2022 3Q(Apr.-Dec.)	FY2023 3Q(Apr.-Dec.)	Change	Change Rate	FY2023 Forecast	Progression Rate
Net sales	38,034	30,349	(7,684)	(20.2%)	43,000	70.6%
Operating profit	3,811	2,109	(1,702)	(44.7%)	3,250	64.9%
Ordinary profit	3,898	1,988	(1,909)	(49.0%)	3,050	65.2%
Profit attributable to owners of parent	2,646	1,442	(1,203)	(45.5%)	2,100	68.7%
(Depreciation)	1,390	1,402	11	0.8%		

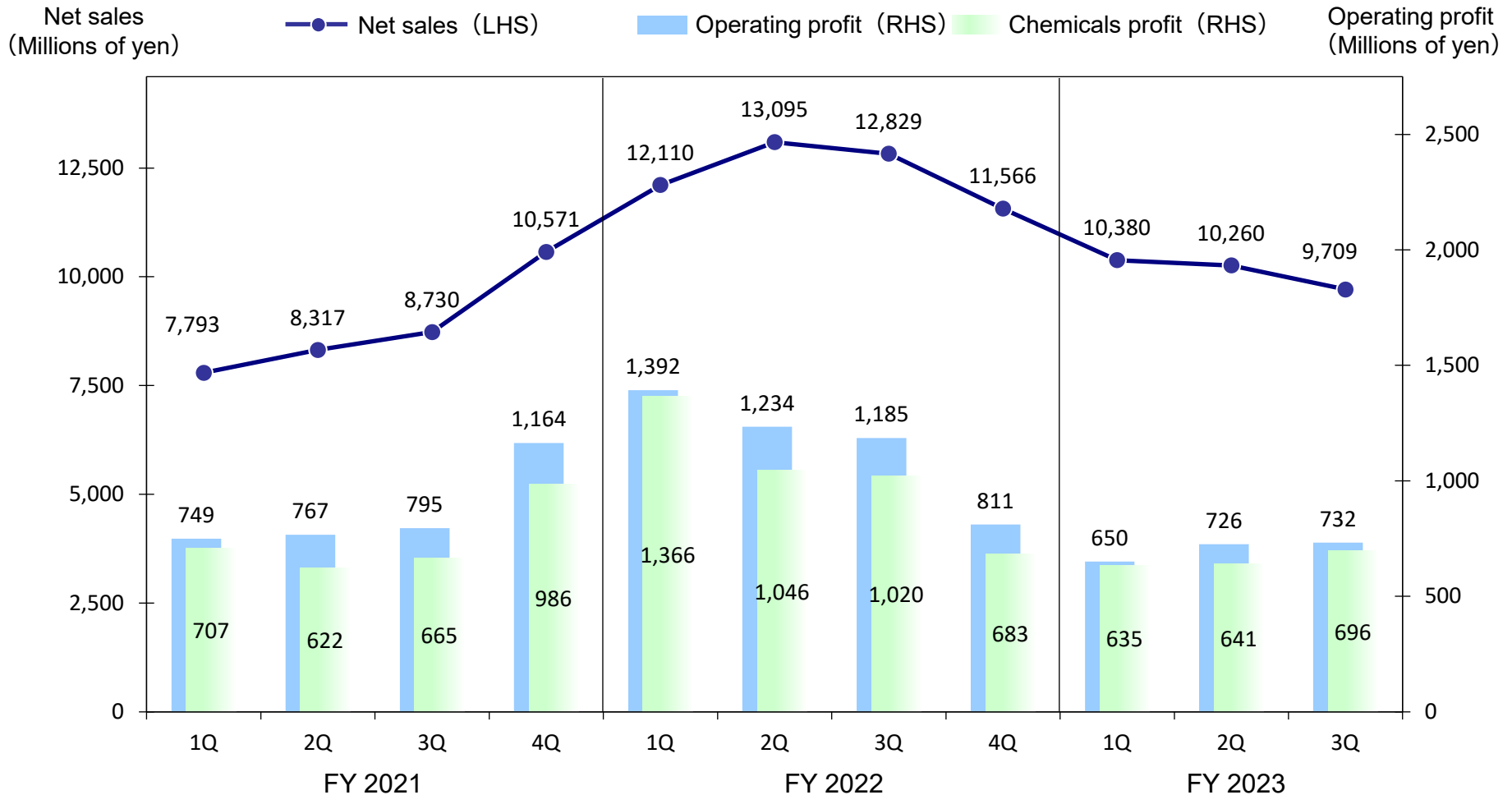
# Changes in Fiscal Year Performance

## Changes in Net sales and Operating profit



# Changes in Quarterly Performance

## Changes in Net sales and Operating profit

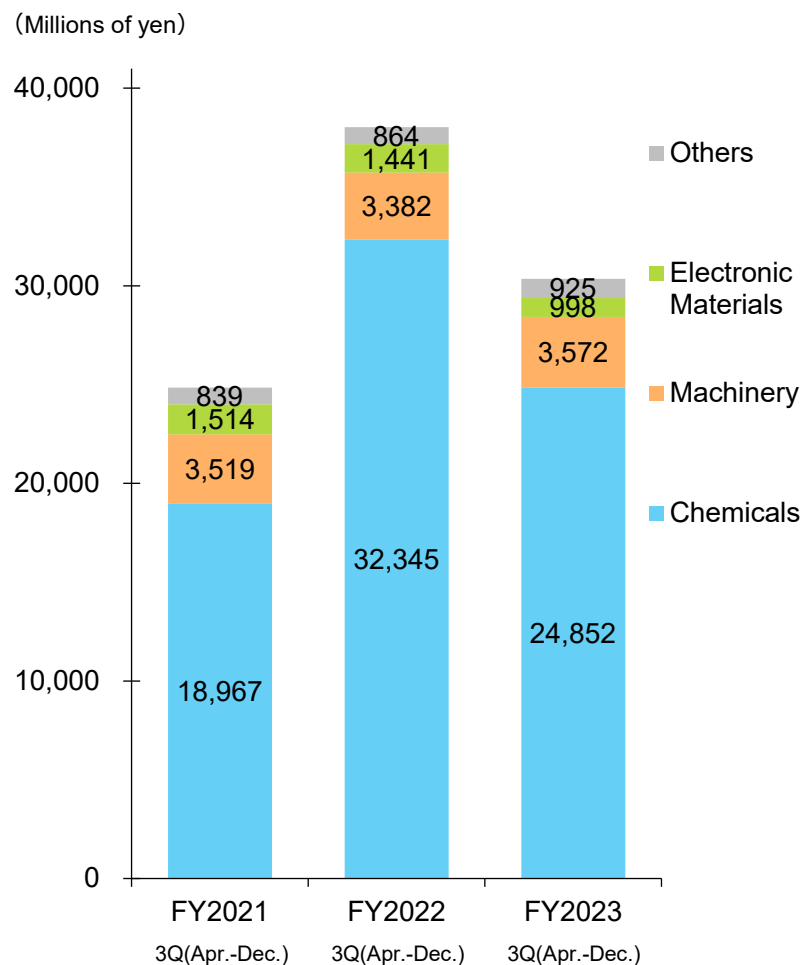




# FY2023 3Q (Apr.-Dec.) Business Segment Overview (Net sales)

## Changes in Net sales

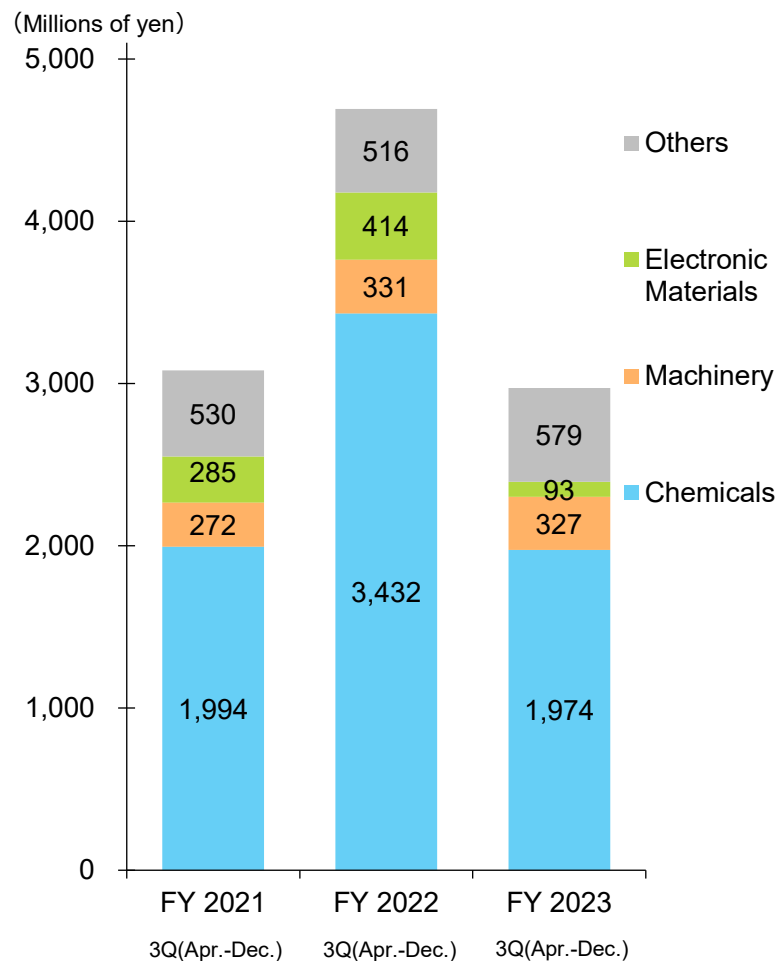
	(Millions of yen)			
	FY2022 3Q(Apr.-Dec.)	FY2023 3Q(Apr.-Dec.)	Change	Change Rate
Chemicals	32,345	24,852	(7,493)	(23.2%)
Machinery	3,382	3,572	190	5.6%
Electronic Materials	1,441	998	(442)	(30.7%)
O t h e r s	864	925	60	7.1%
T o t a l	38,034	30,349	(7,684)	(20.2%)



# FY2023 3Q (Apr.-Dec.) Business Segment Overview (Operating profit)

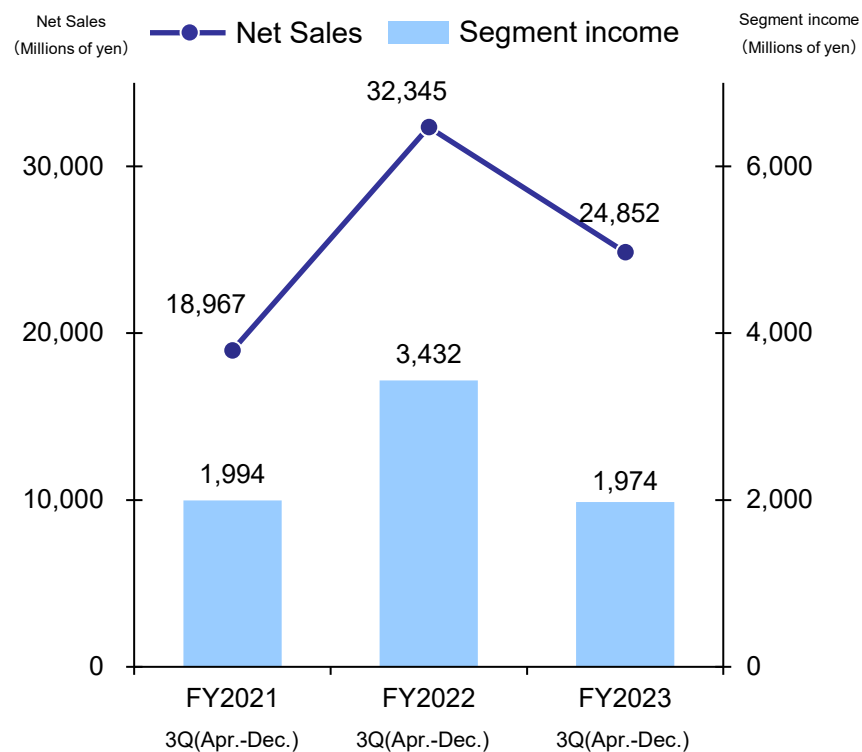
## Changes in Operating profit

	(Millions of yen)			
	FY2022 3Q(Apr.-Dec.)	FY2023 3Q(Apr.-Dec.)	Change	Change Rate
Chemicals	3,432	1,974	(1,458)	(42.5%)
Machinery	331	327	(4)	(1.4%)
Electronic Materials	414	93	(320)	(77.4%)
O t h e r s	516	579	63	12.3%
(Adjustments)	(883)	(865)	17	—
T o t a l	3,811	2,109	(1,702)	(44.7%)

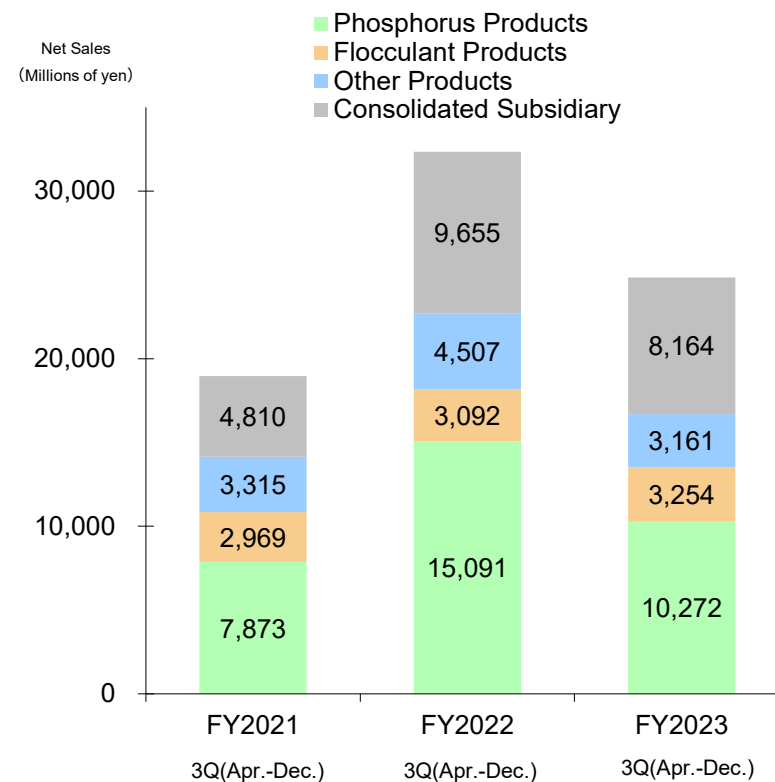


# Chemicals

## Changes in Net sales and Segment income

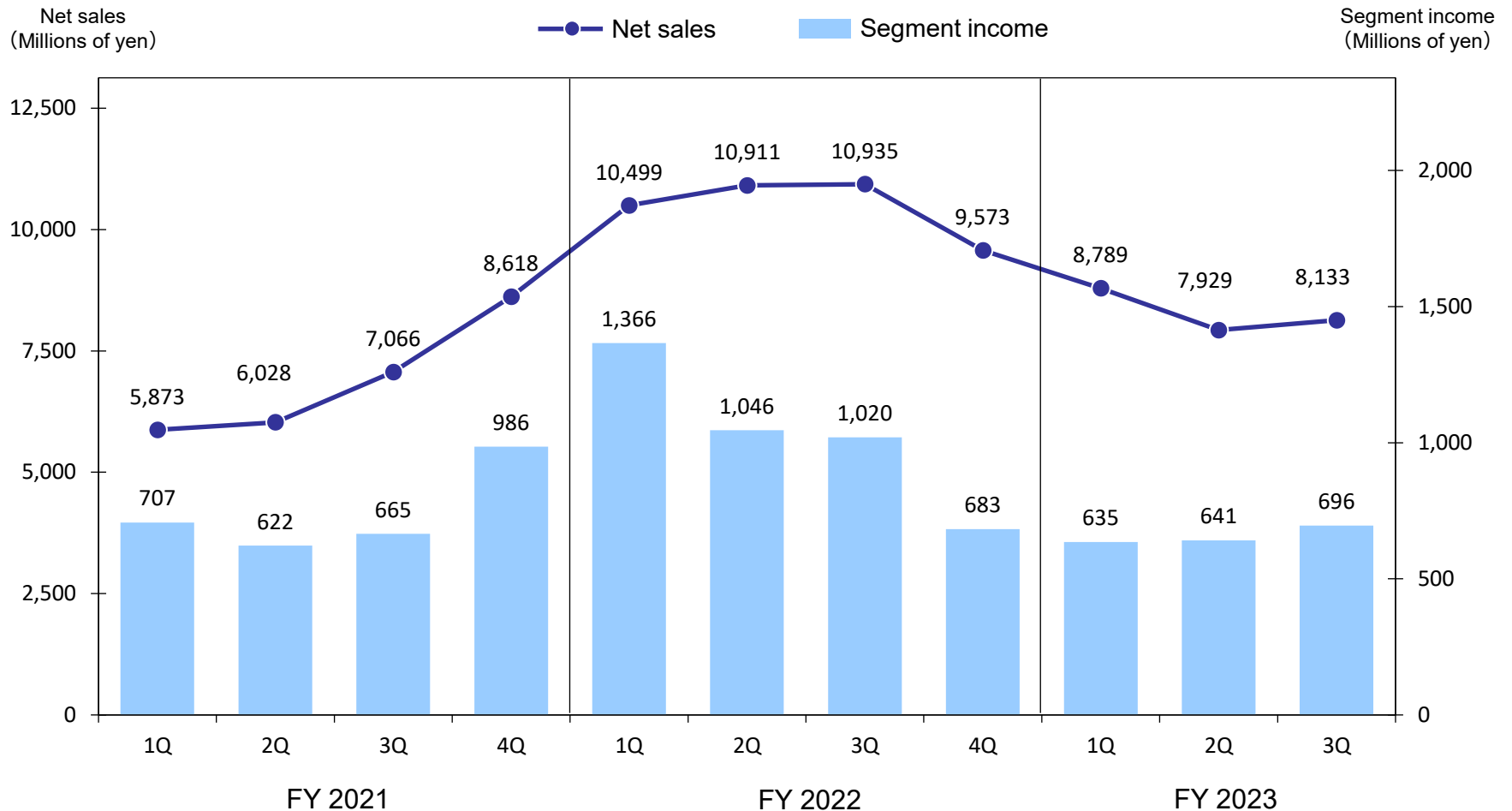


## Changes in Net sales by Product



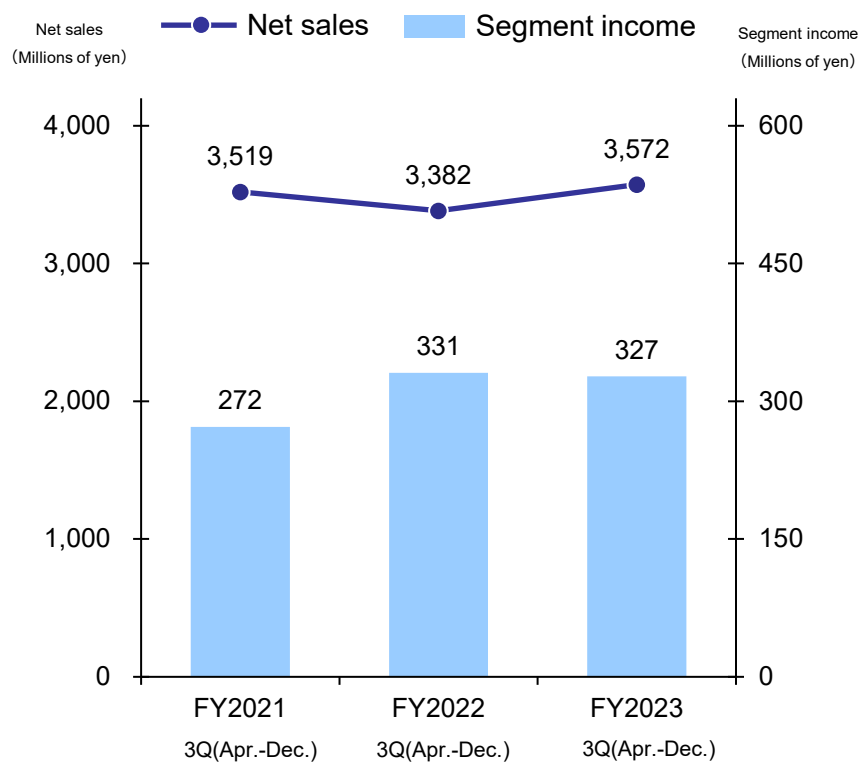
# Chemicals (Quarterly)

## Changes in Net sales and Segment income

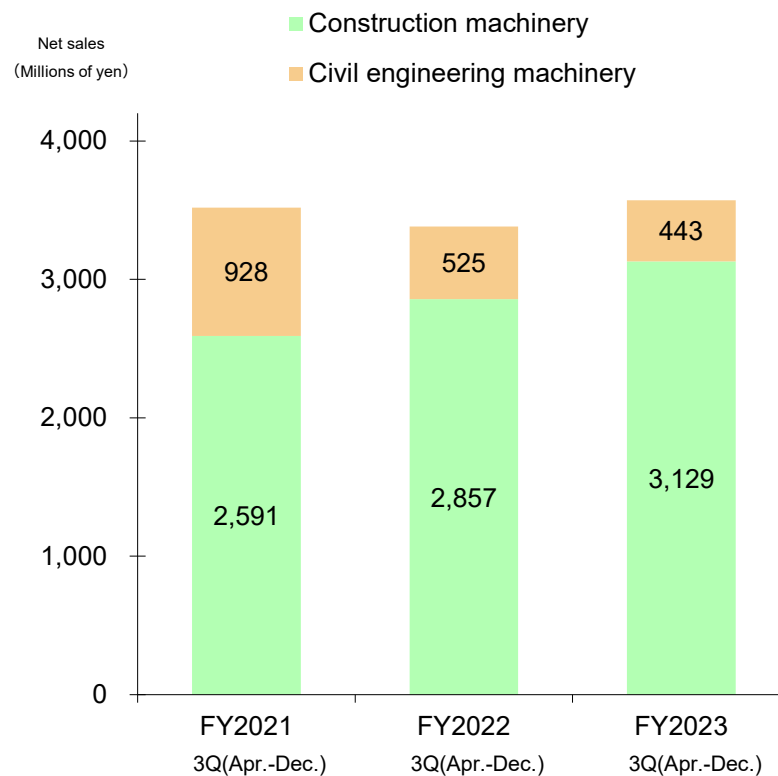


# Machinery

## Changes in Net sales and Segment income

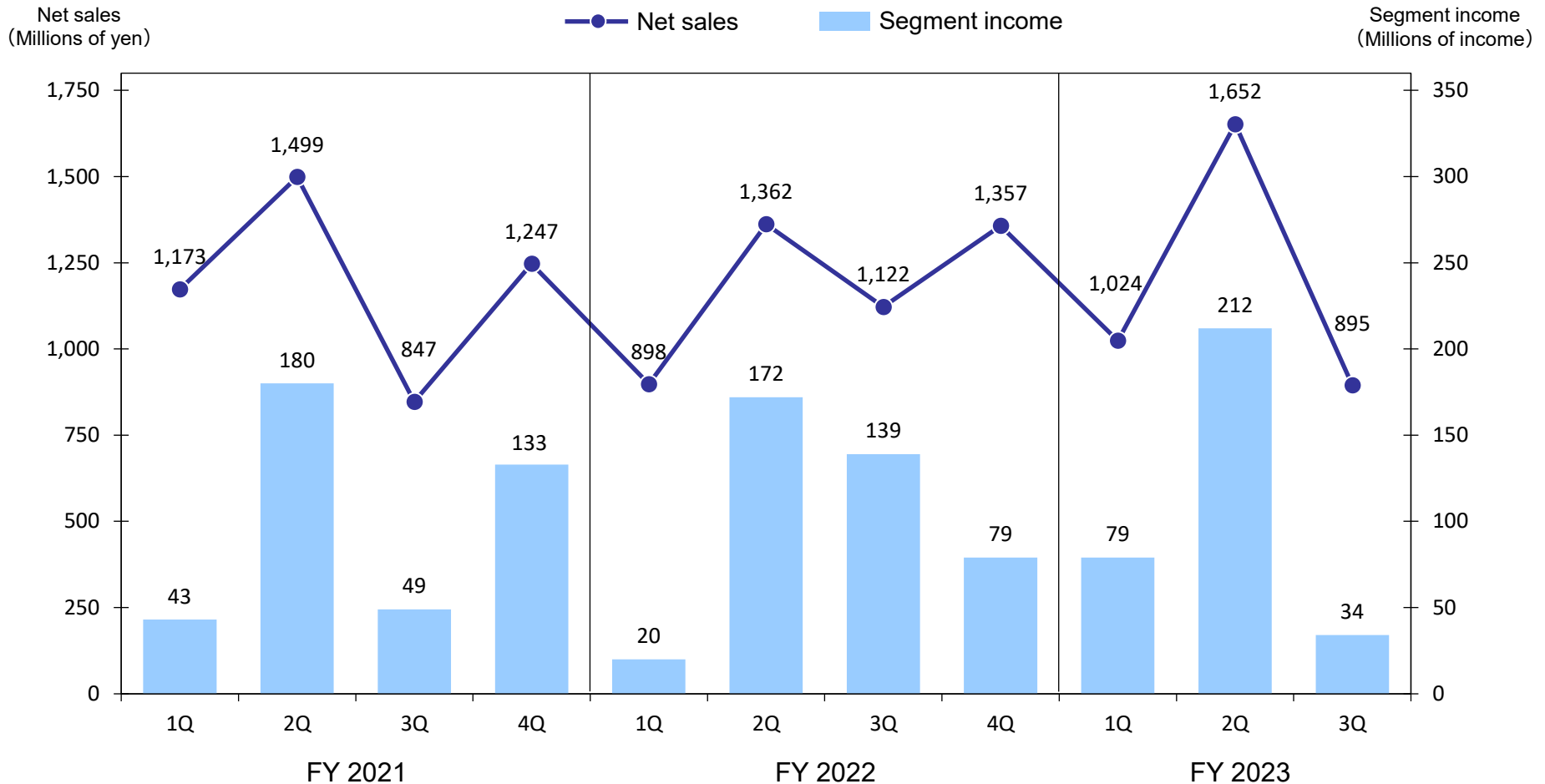


## Changes in Net sales by Product



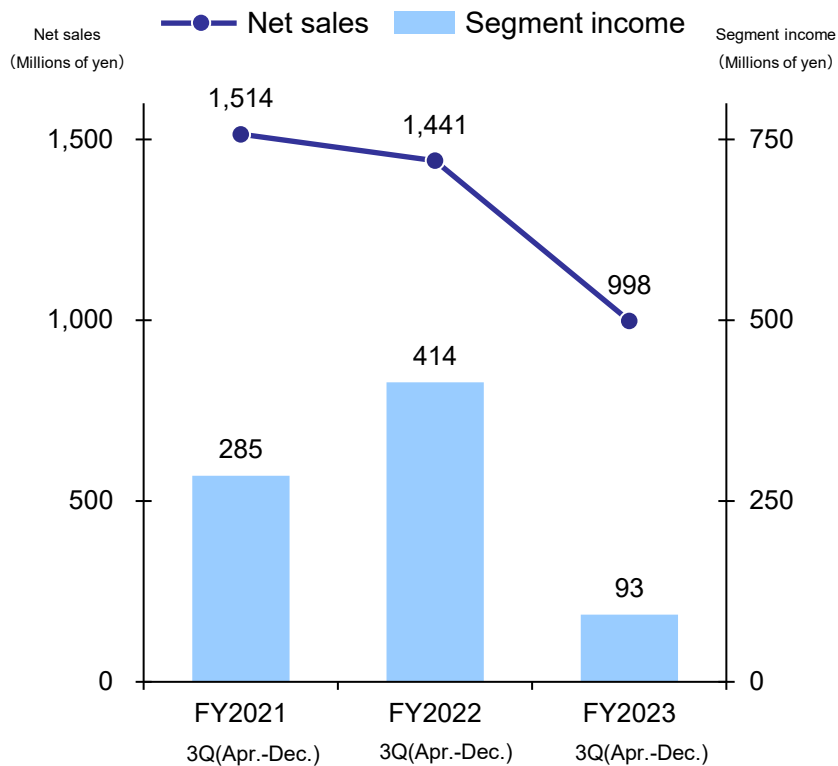
# Machinery (Quarterly)

## Changes in Net sales and Segment income

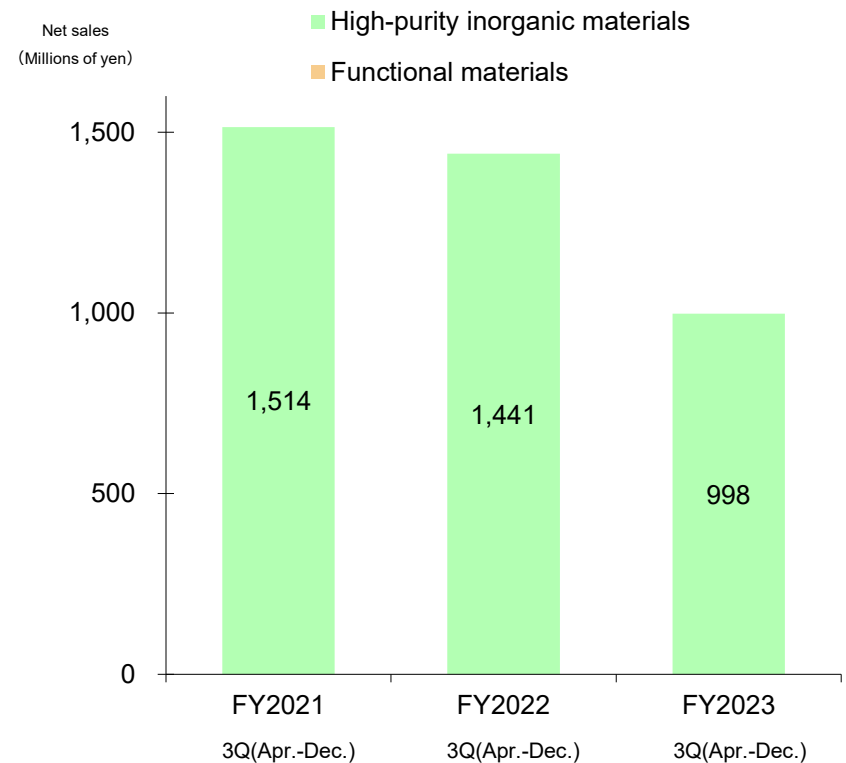


# Electronic Materials

## Changes in Net sales and Segment income

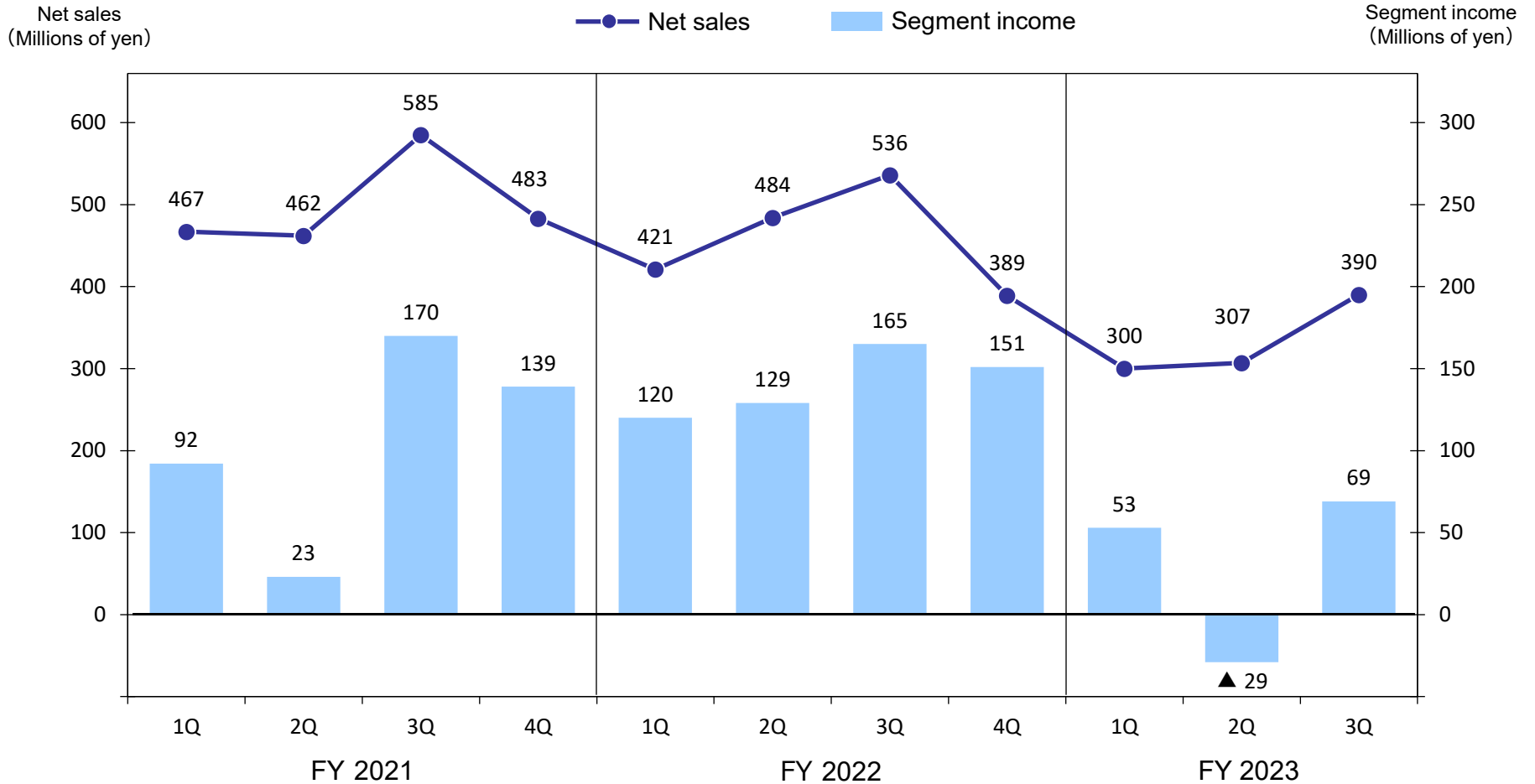


## Changes in Net sales by Product



# Electronic Materials (Quarterly)

## Changes in Net sales and Segment income





# Consolidated statements of income

(Millions of yen)

	FY 2022 3Q(Apr.-Dec.)	FY 2023 3Q(Apr.-Dec.)	Change	Change Rate
Net sales	38,034	30,349	(7,684)	(20.2%)
Cost of sales	30,544	24,670	(5,874)	(19.2%)
Selling, general and administrative expenses	3,677	3,570	(106)	(2.9%)
Operating profit	3,811	2,109	(1,702)	(44.7%)
Non-operating income	429	182	(246)	(57.3%)
Non-operating expenses	343	303	(39)	(11.4%)
Ordinary profit	3,898	1,988	(1,909)	(49.0%)
Extraordinary income	2	140	138	—
Extraordinary losses	32	—	(32)	—
Profit before income taxes	3,868	2,129	(1,739)	(45.0%)
Profit attributable to owners of parent	2,646	1,442	(1,203)	(45.5%)
(Depreciation)	1,390	1,402	11	0.8%

# Consolidated balance sheets

(Millions of yen)

	As of Mar. 31, 2023	As of Dec. 31, 2023	Change
<b>Total current assets</b>	25,564	22,857	(2,707)
Cash and deposits	4,940	3,577	(1,362)
Notes and accounts receivable	11,303	11,475	172
Inventory ※	8,364	7,332	(1,033)
<b>Total non-current assets</b>	21,987	21,815	(172)
Property, plant and equipment	17,893	17,357	(535)
Intangible assets	40	51	10
Investments and other assets	4,053	4,406	353
<b>Total current liabilities</b>	15,737	12,896	(2,840)
Notes and accounts payable	5,524	3,738	(1,786)
Short-term borrowings	7,147	6,573	(574)
<b>Total non-current liabilities</b>	8,563	7,913	(650)
Long-term borrowings	5,021	4,400	(620)
Retirement benefit liabilities	3,165	3,148	(17)
<b>Total net assets</b>	23,252	23,862	610
Tangible net worth	23,125	23,862	737
Non-controlling interests	126	-	(126)
<b>Total assets</b>	47,552	44,672	(2,879)
<b>&lt;Equity ratio&gt;</b>	<b>48.6%</b>	<b>53.4%</b>	<b>4.8%</b>

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

# Forecast for FY 2023 (Revised on November 14,2023)

(Millions of yen)

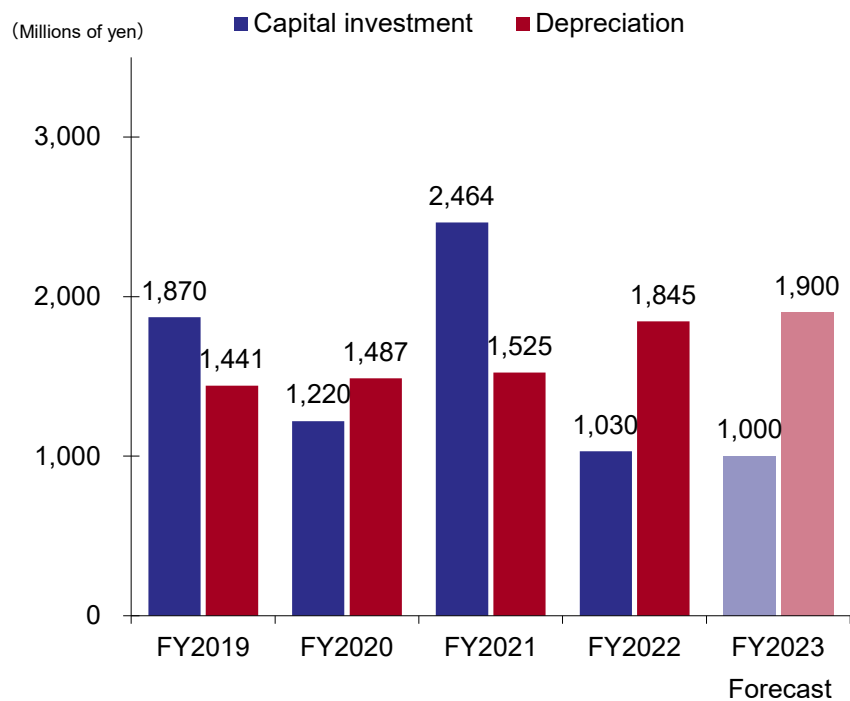
	FY 2022 (Apr.-Mar.) Actual	FY 2023 (Apr.-Mar) Forecast	Change	Change Rate
Net sales	49,600	43,000	(6,600)	(13.3%)
Chemicals	41,918	34,300	(7,618)	(18.2%)
Machinery	4,739	6,200	1,460	30.8%
Electronic Materials	1,830	1,350	(480)	(26.2%)
Others	1,112	1,150	37	3.4%
Operating profit	4,622	3,250	(1,372)	(29.7%)
Chemicals	4,115	3,100	(1,015)	(24.7%)
Machinery	410	600	189	46.1%
Electronic Materials	565	100	(465)	(82.3%)
Others	681	700	18	2.7%
Adjustments	(1,149)	(1,250)	(100)	-
Ordinary profit	4,690	3,050	(1,640)	(35.0%)
Profit attributable to owners of parent	3,232	2,100	(1,132)	(35.0%)
Annual dividends per share	82.00yen	82.00yen	0yen	0.0%

Assumed exchange rate

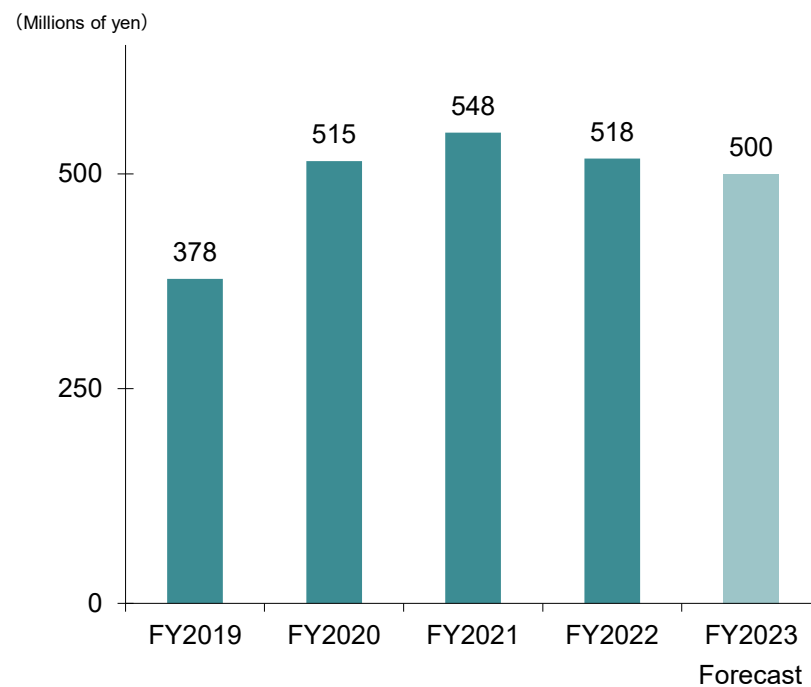
143yen/USD

# Changes in Capital investment , Depreciation and R&D costs

## Capital investment · Depreciation



## R&D costs



# Cautionary Statement Concerning this Material

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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.