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RASA INDUSTRIES,LTD.

FY 2024 2Q (Ended September 30,2024) Consolidated Financial Results

November 14, 2024

Stock code：4022

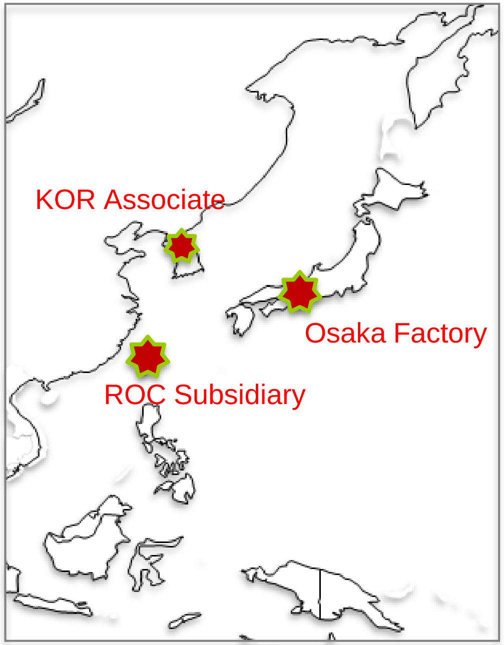
Contents

1. Business overview

Business overview

Company Profile

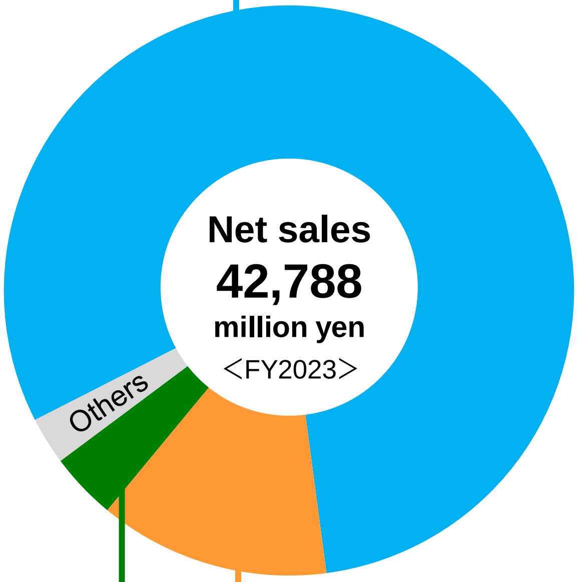
Company Name	Rasa industries, Ltd.
Head Office	1-18-13, Soto-Kanda, Chiyoda-ku, Tokyo 101-0021,Japan
Founded	May 1,1913
Established	June 26,1918
Employees	620（consolidated）＜As of March 31,2024＞



＜Phosphoric acid Factory＞

Chemicals 34,391million yen／80.4%

- 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 1,635million yen／3.8%

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

Machinery 5,584million yen／13.1%

2. FY 2024 2Q (Ended September 30,2024) Financial Results and Forecast for FY2024

FY2024 2Q (Apr.-Sep.) Financial Summary

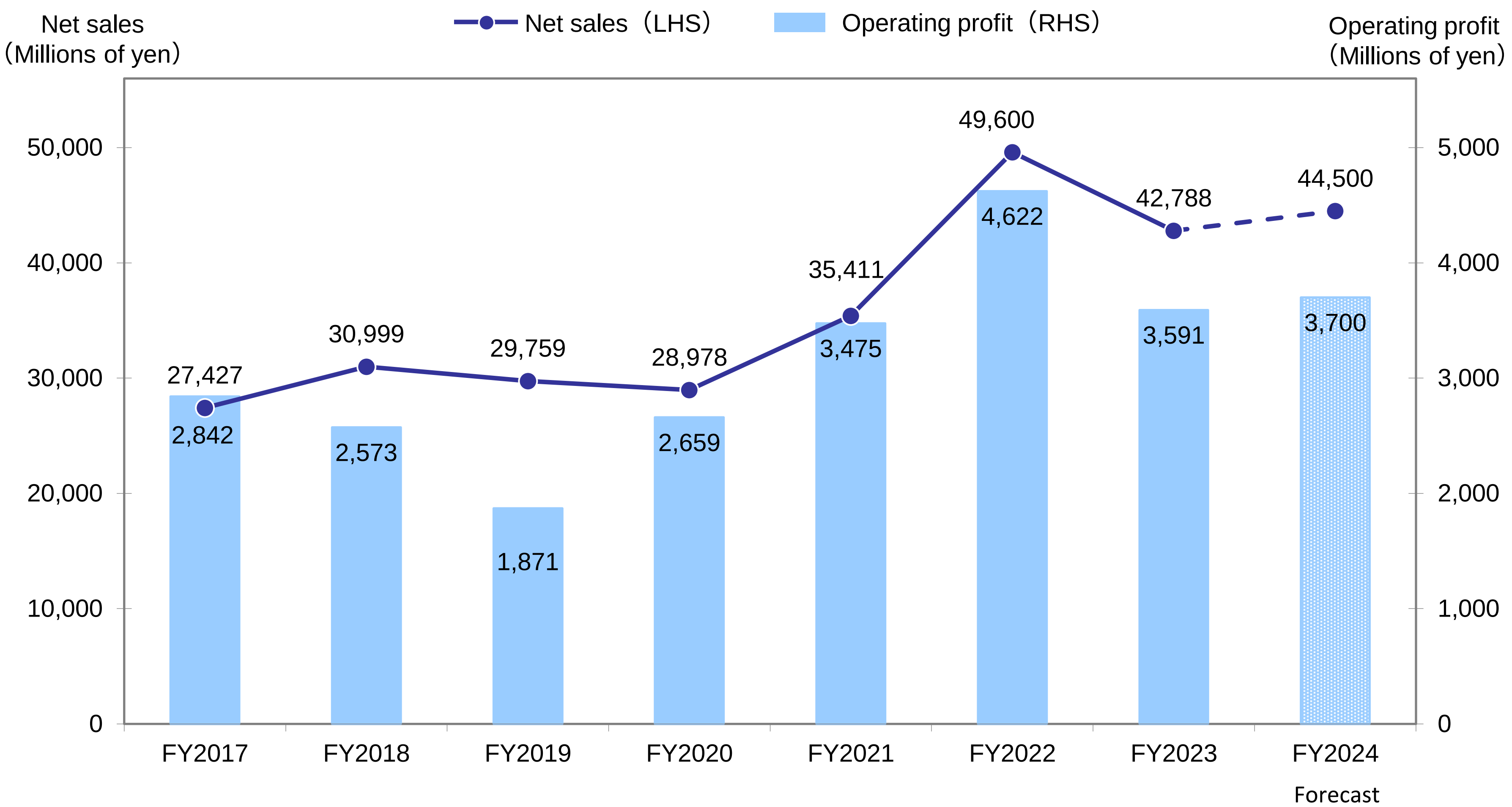
- Net sales： Increased by 5.9% Year-on-Year
- Operating profit： Increased by 23.3% Year-on-Year.

（Millions of yen）

	FY2023 2Q(Apr.-Sep.)	FY2024 2Q(Apr.-Sep.)	Change	Change Rate	FY2024 1st half Forecast	Change
Net sales	20,640	21,849	1,208	5.9%	21,500	349
Operating profit	1,376	1,697	320	23.3%	1,700	(2)
Ordinary profit	1,353	1,612	259	19.1%	1,600	12
Profit attributable to owners of parent	991	973	(18)	(1.9%)	1,100	(126)
(Depreciation)	930	939	9	1.0%		

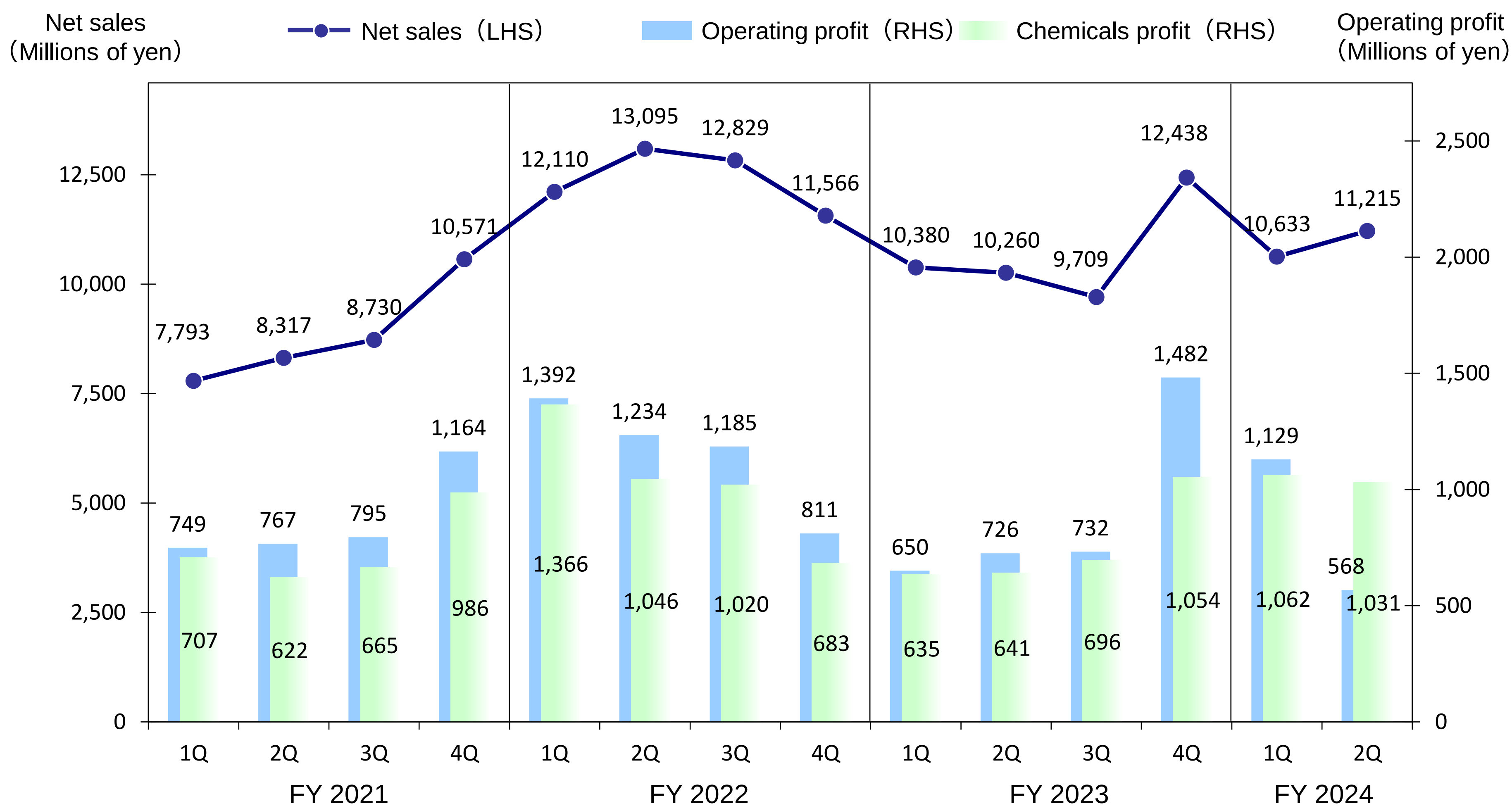
Changes in Fiscal Year Performance

Changes in Net sales and Operating profit



Changes in Quarterly Performance

Changes in Net sales and Operating profit

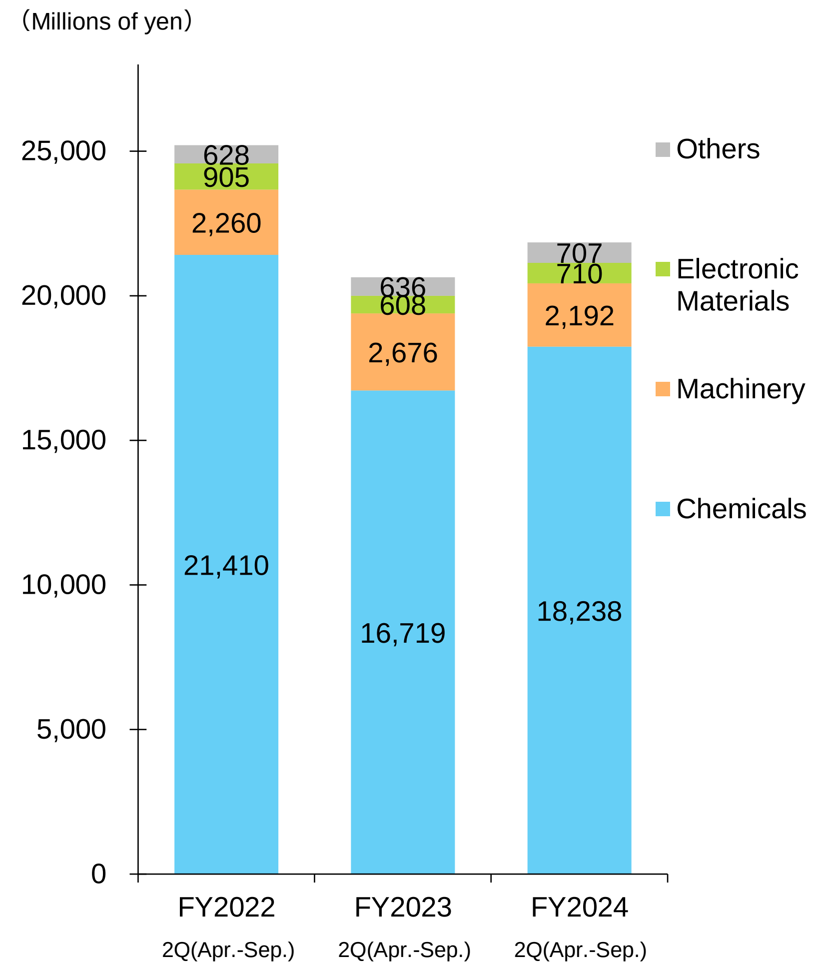


FY2024 2Q (Apr.-Sep.) Business Segment Overview (Net sales)

Changes in Net sales

(Millions of yen)

	FY2023 2Q(Apr.-Sep.)	FY2024 2Q(Apr.-Sep.)	Change	Change Rate
Chemicals	16,719	18,238	1,519	9.1%
Machinery	2,676	2,192	(483)	(18.1%)
Electronic Materials	608	710	102	16.8%
Others	636	707	71	11.2%
Total	20,640	21,849	1,208	5.9%

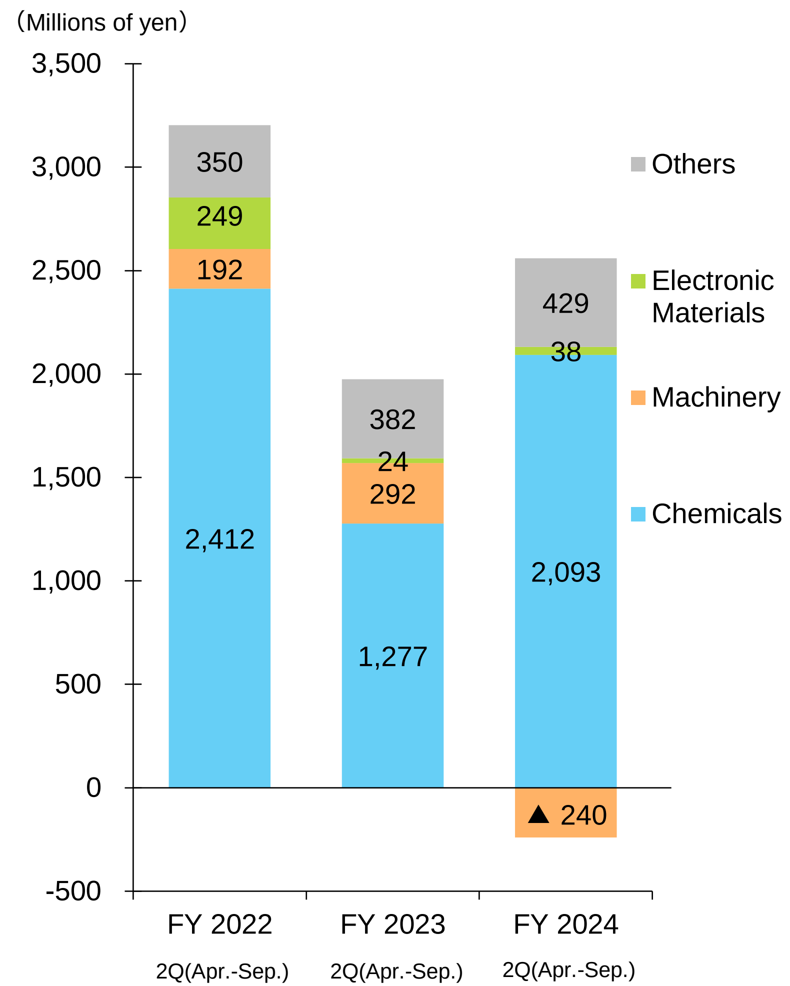


FY2024 2Q (Apr.-Sep.) Business Segment Overview (Operating profit)

Changes in Operating profit

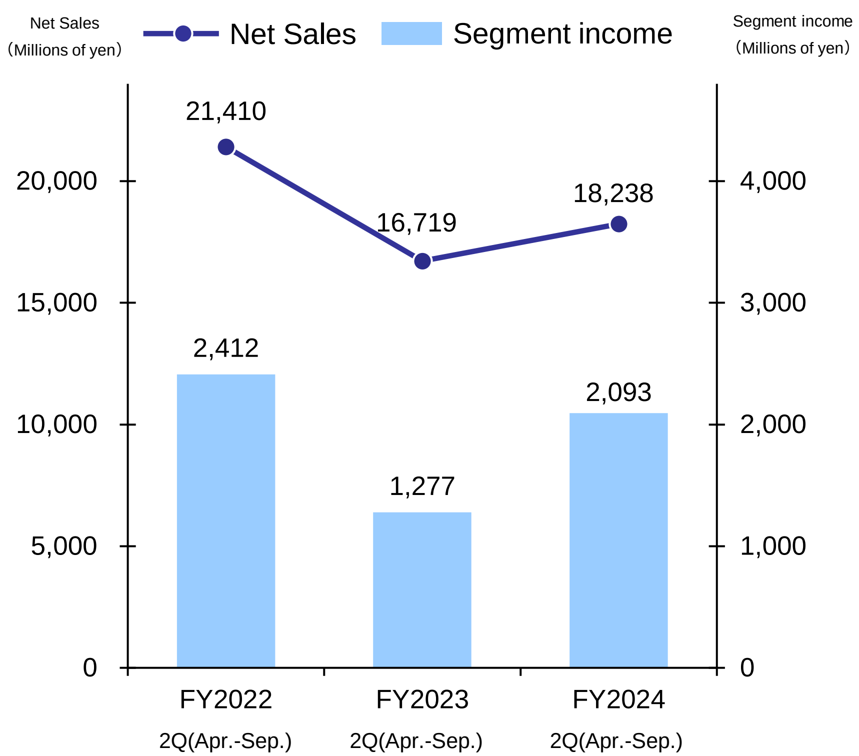
(Millions of yen)

	FY2023 2Q(Apr.-Sep.)	FY2024 2Q(Apr.-Sep.)	Change	Change Rate
Chemicals	1,277	2,093	815	63.8%
Machinery	292	(240)	(533)	(182.3%)
Electronic Materials	24	38	14	61.8%
Others	382	429	46	12.2%
(Adjustments)	(600)	(623)	(22)	–
Total	1,376	1,697	320	23.3%

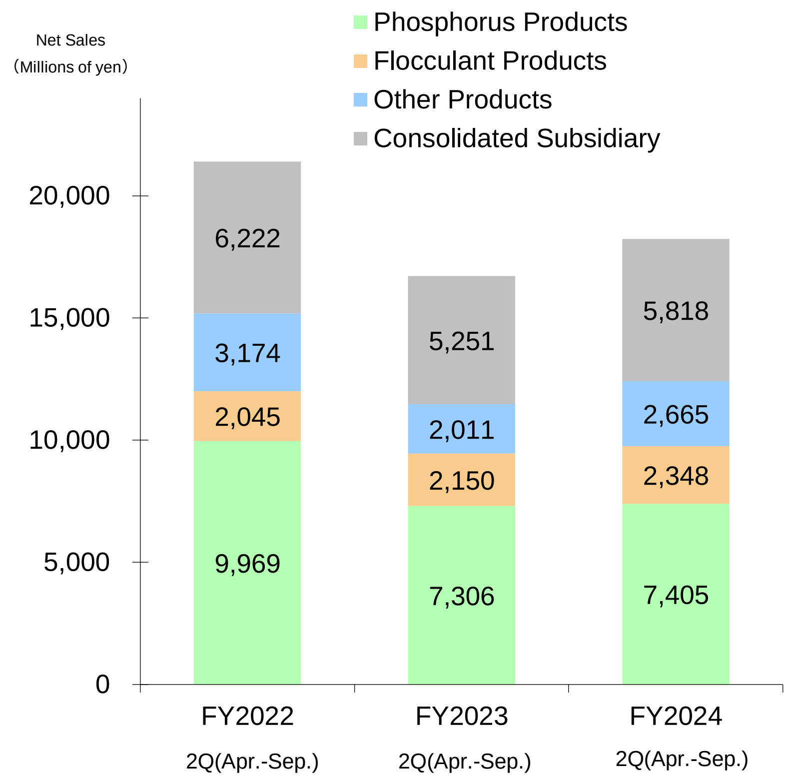


Chemicals

Changes in Net sales and Segment income

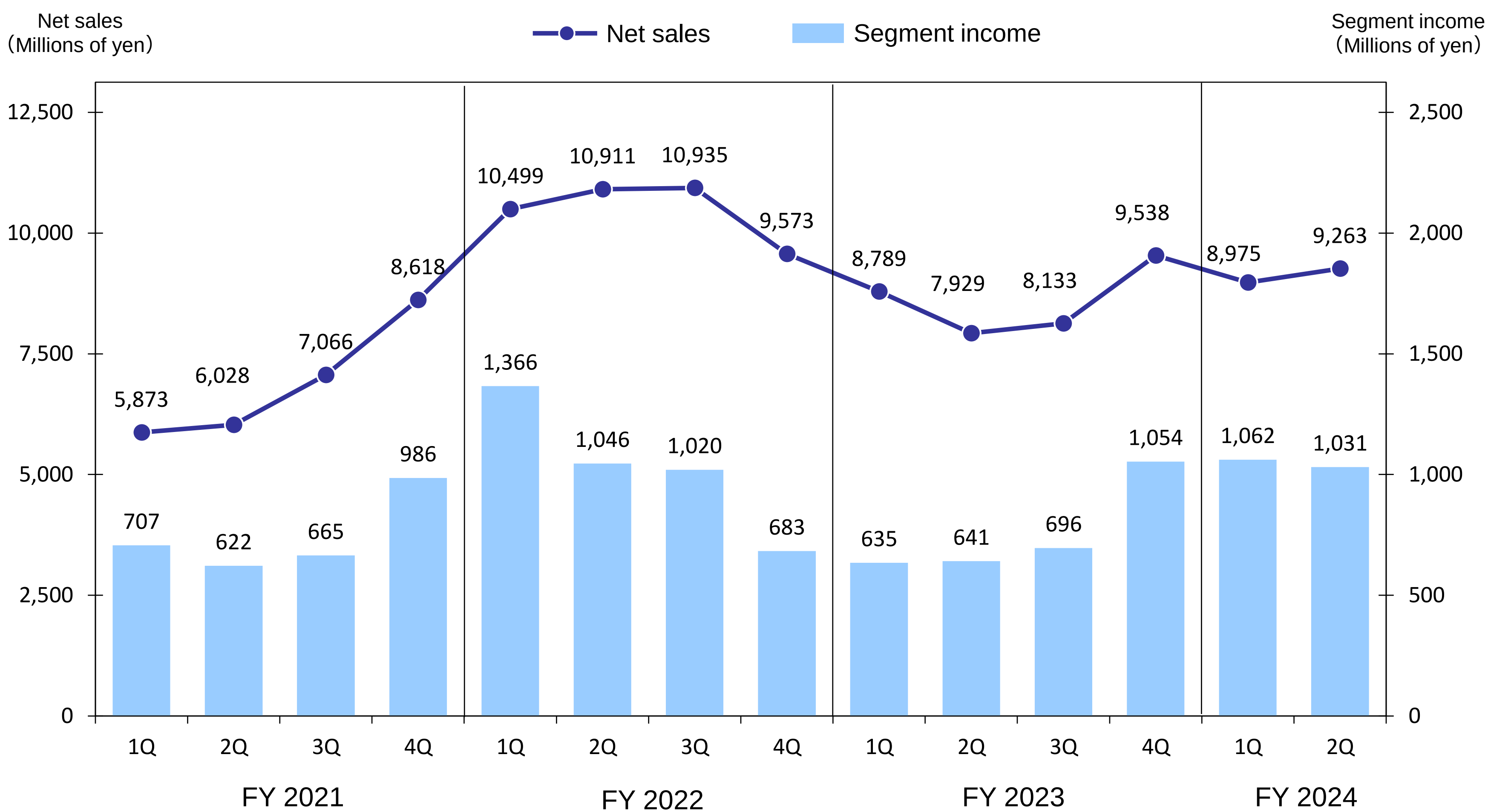


Changes in Net sales by Product



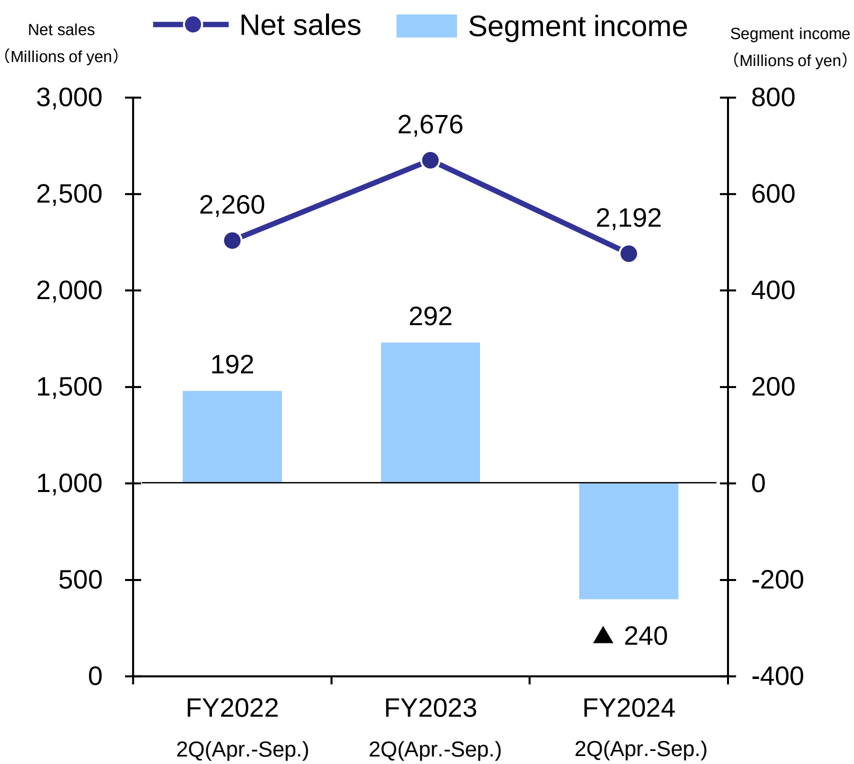
Chemicals（Quarterly）

Changes in Net sales and Segment income

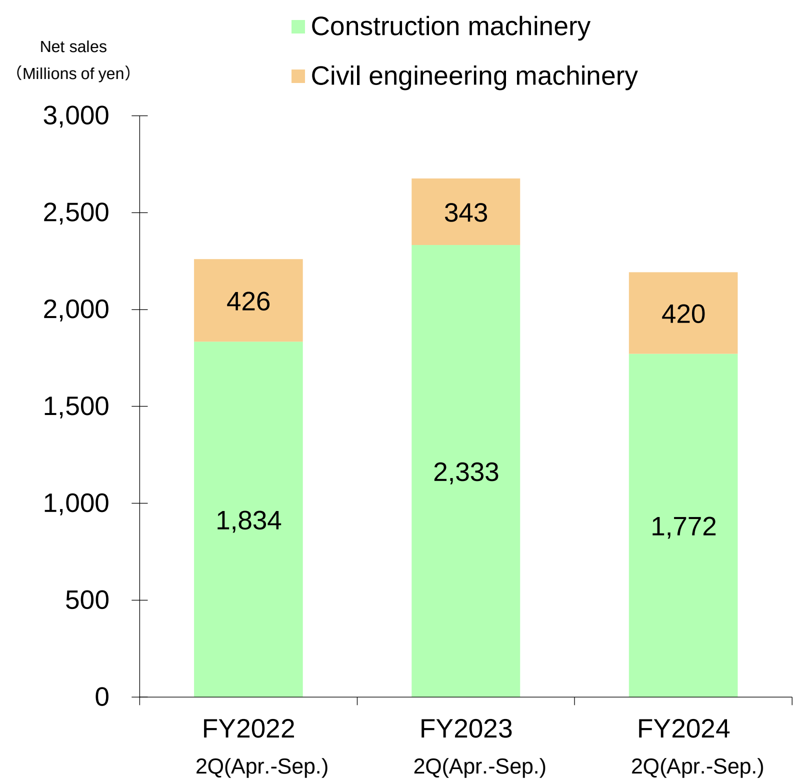


Machinery

Changes in Net sales and Segment income

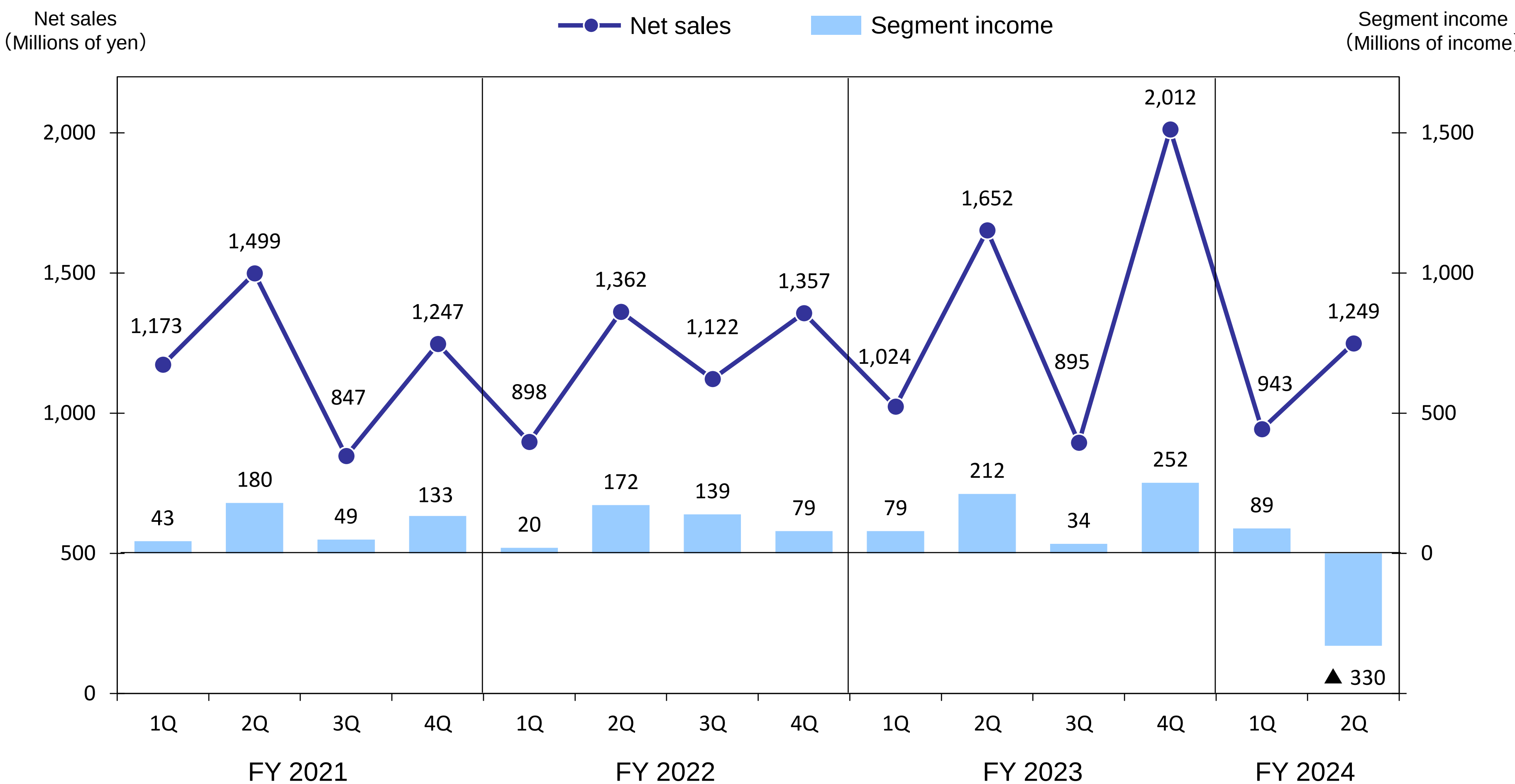


Changes in Net sales by Product



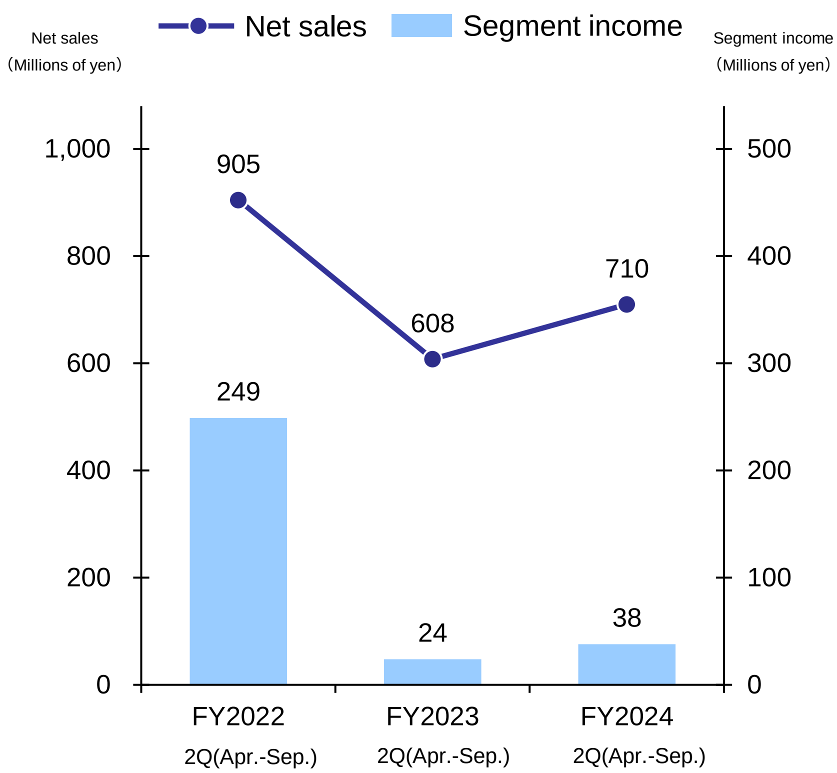
Machinery（Quarterly）

Changes in Net sales and Segment income

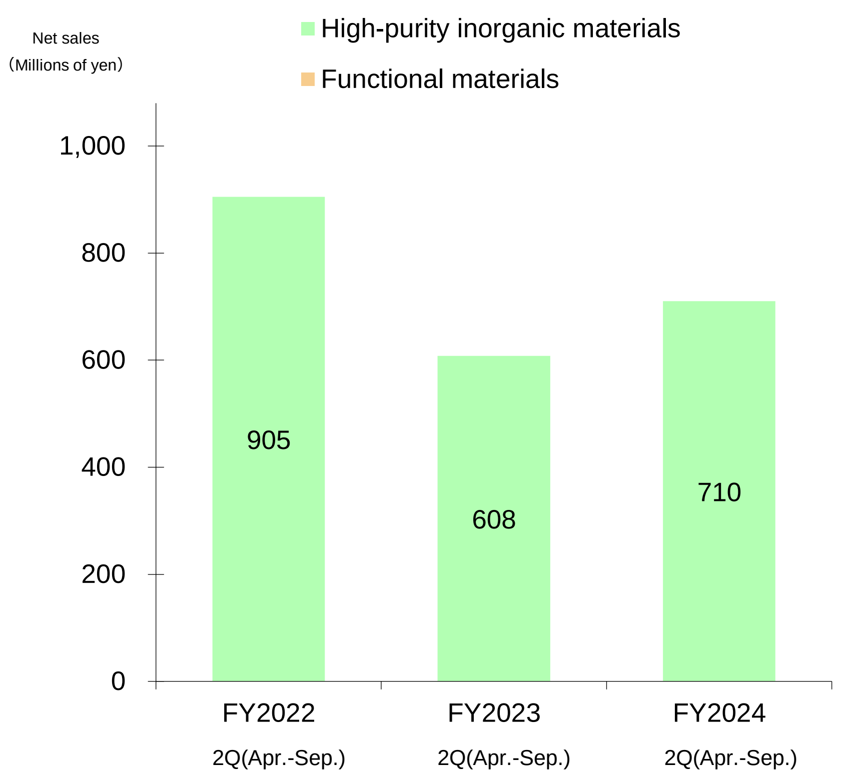


Electronic Materials

Changes in Net sales and Segment income

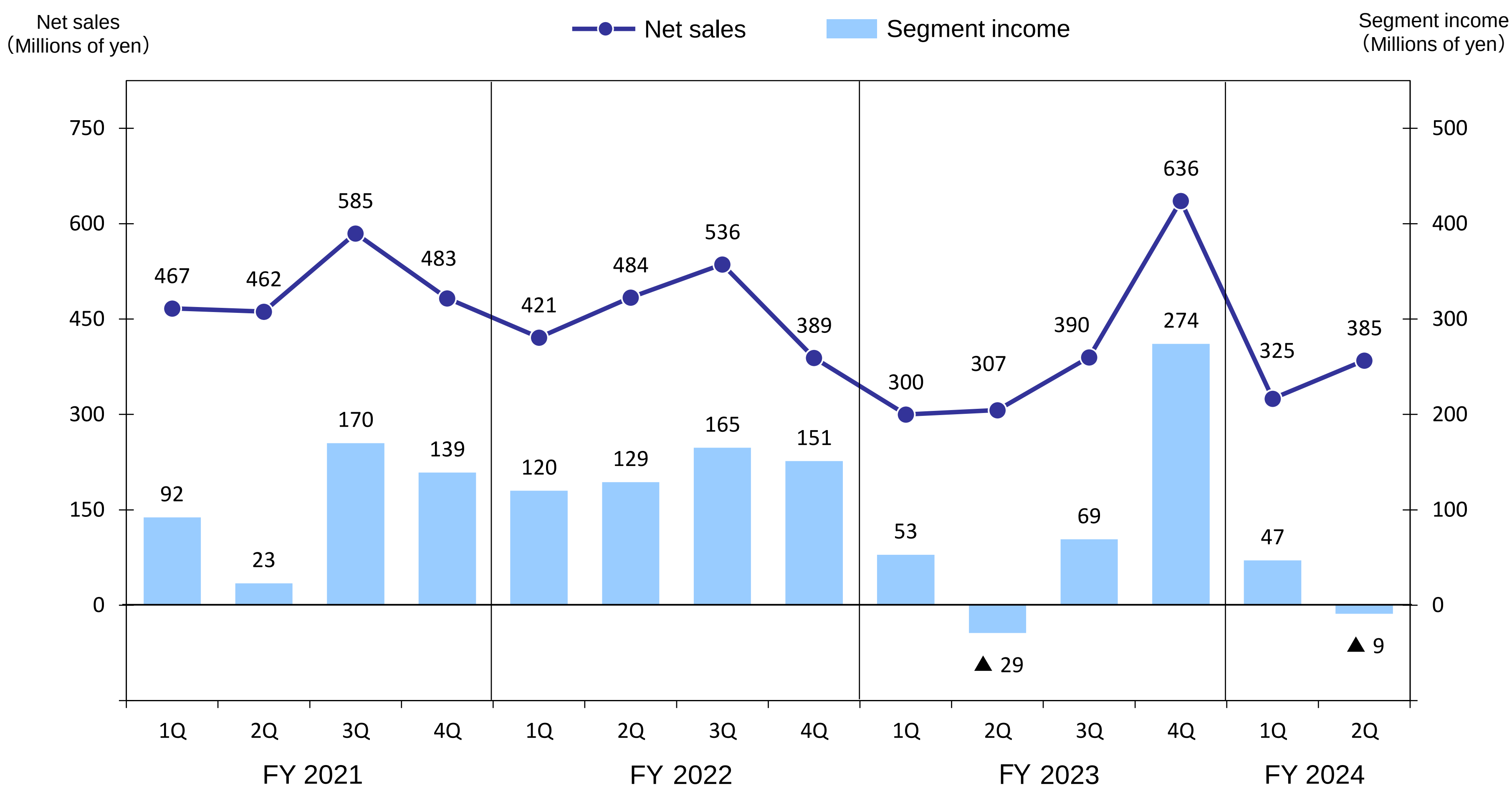


Changes in Net sales by Product



Electronic Materials （Quarterly）

Changes in Net sales and Segment income



Consolidated statements of income

(Millions of yen)

	FY 2023 2Q(Apr.-Sep.)	FY 2024 2Q(Apr.-Sep.)	Change	Change Rate
Net sales	20,640	21,849	1,208	5.9%
Cost of sales	16,842	17,634	792	4.7%
Selling, general and administrative expenses	2,421	2,516	95	3.9%
Operating profit	1,376	1,697	320	23.3%
Non-operating income	172	94	(77)	(45.0%)
Non-operating expenses	195	180	(15)	(8.1%)
Ordinary profit	1,353	1,612	259	19.1%
Extraordinary income	140	–	(140)	–
Extraordinary losses	–	6	6	–
Profit before income taxes	1,494	1,606	111	7.5%
Profit attributable to owners of parent	991	973	(18)	(1.9%)
(Depreciation)	930	939	9	1.0%

Consolidated balance sheets

（Millions of yen）

	As of Mar. 31, 2024	As of Sep. 30, 2024	Change
Current assets	22,497	21,286	(1,211)
Cash and deposits	3,405	3,721	316
Notes and accounts receivable	12,232	11,154	(1,077)
Inventory ※	6,477	6,052	(425)
Non-current assets	21,826	22,089	263
Property, plant and equipment	17,325	17,562	236
Intangible assets	48	45	(2)
Investments and other assets	4,452	4,481	28
Total assets	44,323	43,375	(947)
Current liabilities	12,134	11,007	(1,126)
Notes and accounts payable	4,326	3,263	(1,063)
Short-term borrowings	5,108	4,895	(212)
Non-current liabilities	7,222	6,287	(935)
Long-term borrowings	3,804	2,882	(921)
Retirement benefit liabilities	3,031	2,981	(50)
Total net assets	24,966	26,080	1,114
Shareholders' equity	23,909	24,509	599
Accumulated other comprehensive income	1,057	1,571	514
＜Equity ratio＞	**56.3%**	**60.1%**	**3.8%**

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

Forecast for FY 2024 (Revised on November 14,2024)

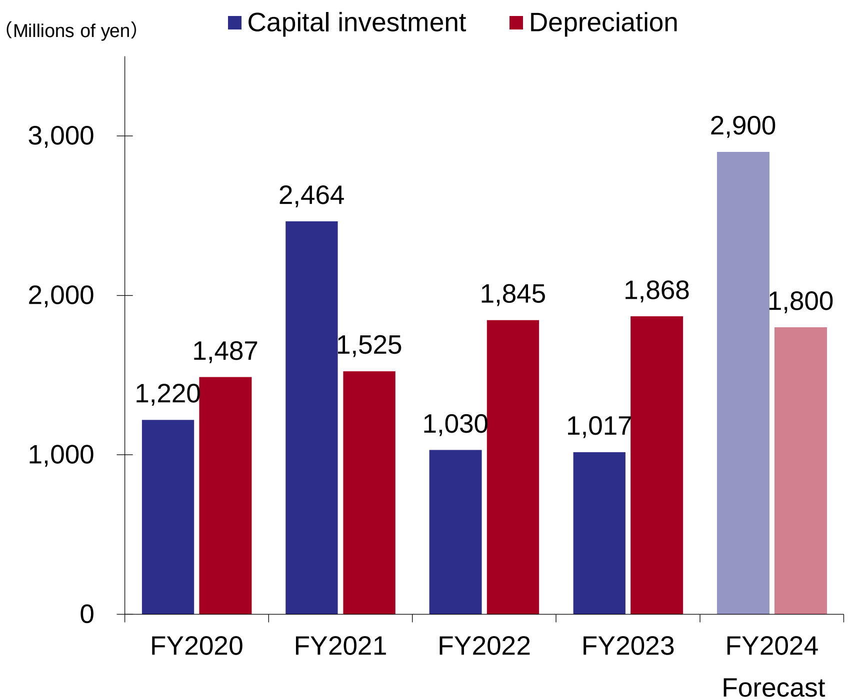
（Millions of yen）

	FY 2023 (Apr.-Mar.) Actual	FY 2024 (Apr.-Mar.) Forecast	Change	Change Rate
Net sales	42,788	44,500	1,712	4.0%
Chemicals	34,391	37,400	3,009	8.7%
Machinery	5,584	4,500	(1,084)	(19.4%)
Electronic Materials	1,635	1,450	(185)	(11.3%)
Others	1,177	1,150	(27)	(2.3%)
Operating profit	3,591	3,700	109	3.0%
Chemicals	3,028	4,050	1,022	33.8%
Machinery	579	50	(529)	(91.4%)
Electronic Materials	368	100	(268)	(72.8%)
Others	760	750	(10)	(1.3%)
Adjustments	(1,144)	(1,250)	(106)	–
Ordinary profit	3,396	3,600	204	6.0%
Profit attributable to owners of parent	2,382	2,500	118	5.0%
Annual dividends per share	91.00yen	96.00yen	5.00yen	5.5%

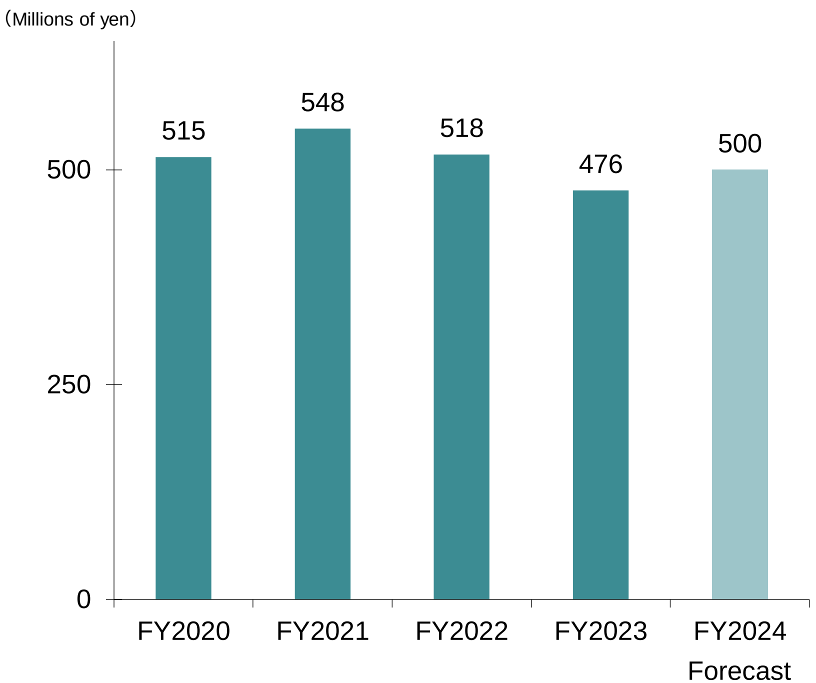
Assumed exchange rate 150yen/USD

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.