Notice：This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document , the latter shall prevail.

RASA INDUSTRIES,LTD.

FY 2024 3Q (Ended December 31,2024) Consolidated Financial Results

February 14, 2025

Stock code：4022

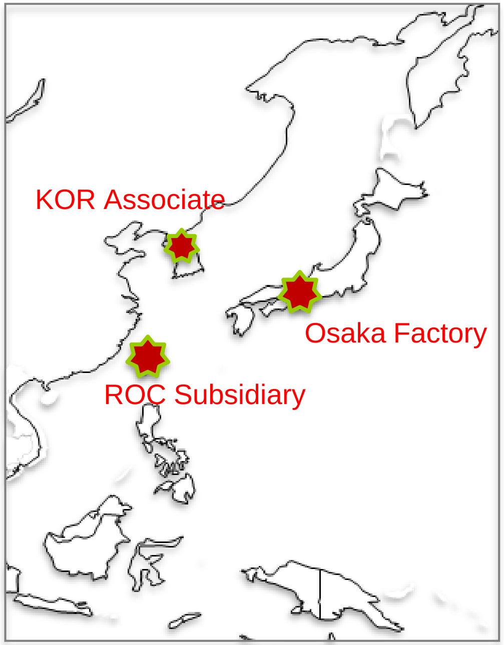
Contents

1. Business overview

Business overview

Company Profile

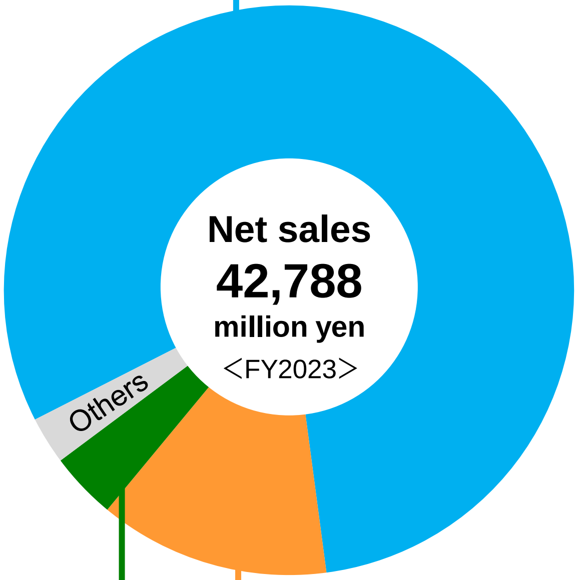
Company Name	Rasa industries, Ltd.
Head Office	1-18-13, Soto-Kanda, Chiyoda-ku, Tokyo 101-0021,Japan
Founded	May 1,1913
Established	June 26,1918
Employees	620（consolidated）＜As of March 31,2024＞



＜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 3Q (Ended December 31,2024) Financial Results and Forecast for FY2024

FY2024 3Q (Apr.-Dec.) Financial Summary

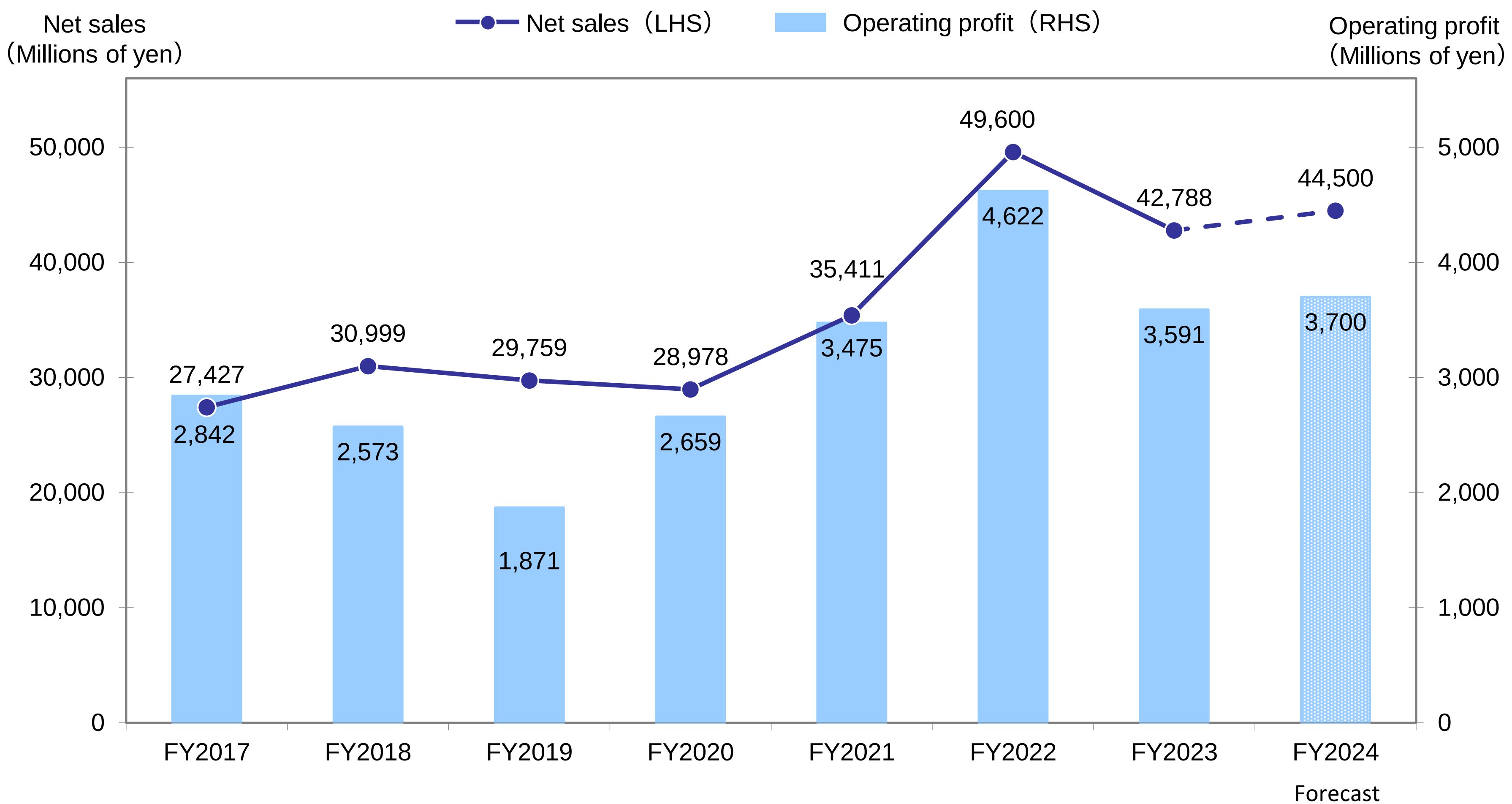
- Net sales： Increased by 10.0% Year-on-Year
- Operating profit： Increased by 44.9% Year-on-Year.

（Millions of yen）

	FY2023 3Q(Apr.-Dec.)	FY2024 3Q(Apr.-Dec.)	Change	Change Rate	FY2024 Forecast	Progression Rate
Net sales	30,349	33,388	3,038	10.0%	44,500	75.0%
Operating profit	2,109	3,056	947	44.9%	3,700	82.6%
Ordinary profit	1,988	2,957	969	48.8%	3,600	82.1%
Profit attributable to owners of parent	1,442	2,004	561	38.9%	2,500	80.2%
(Depreciation)	1,402	1,360	(41)	(2.9%)		

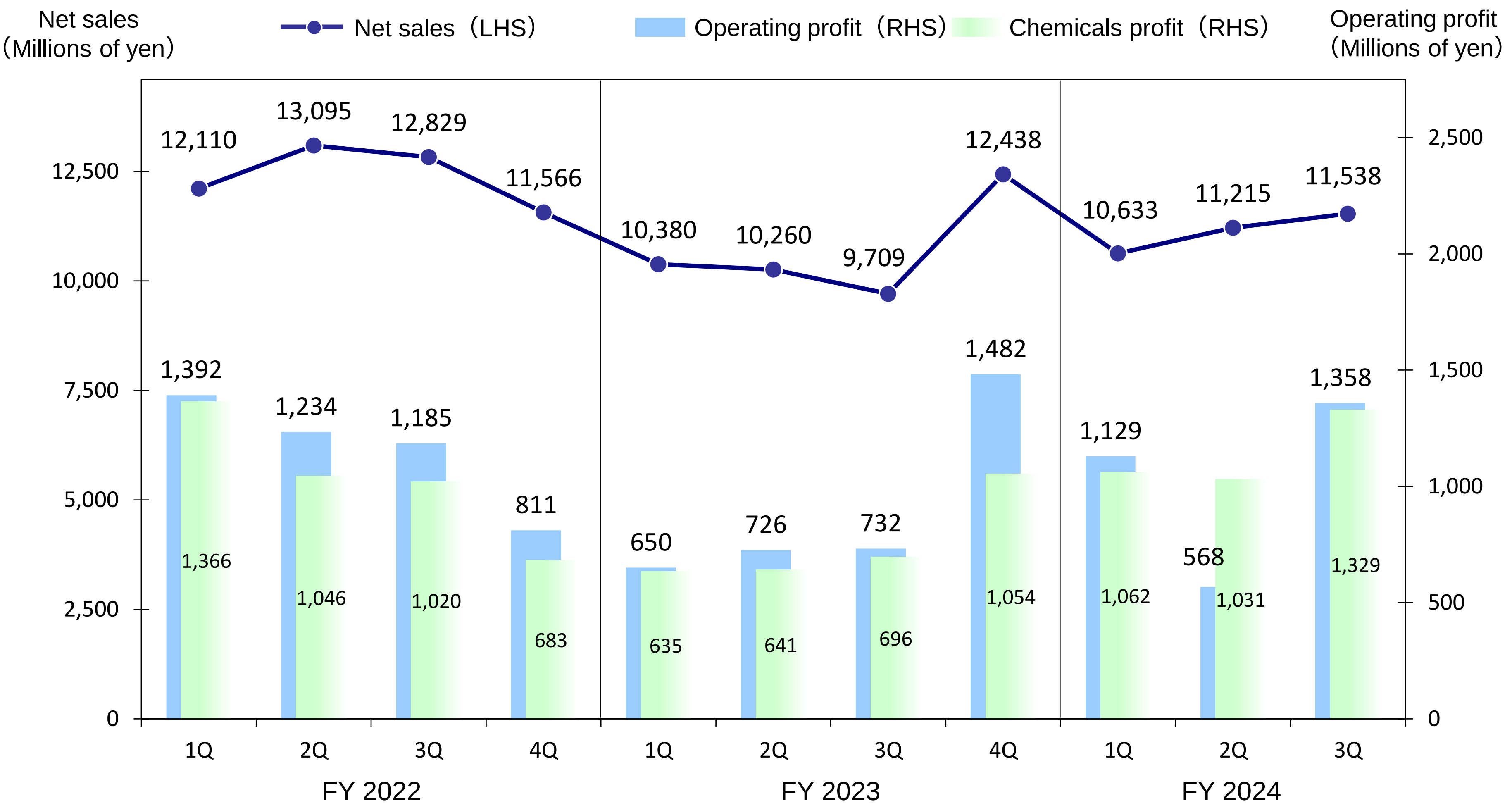
Changes in Fiscal Year Performance

Changes in Net sales and Operating profit



Changes in Quarterly Performance

Changes in Net sales and Operating profit

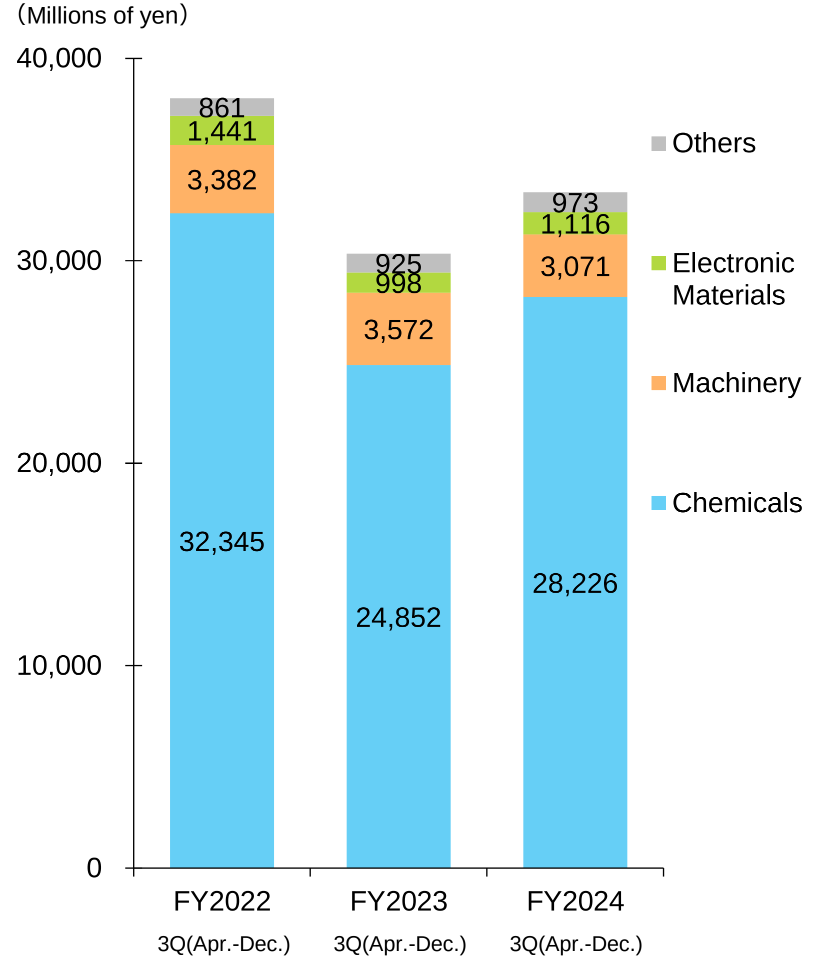


FY2024 3Q (Apr.-Dec.) Business Segment Overview (Net sales)

Changes in Net sales

(Millions of yen)

	FY2023 3Q(Apr.-Dec.)	FY2024 3Q(Apr.-Dec.)	Change	Change Rate
Chemicals	24,852	28,226	3,373	13.6%
Machinery	3,572	3,071	(500)	(14.0%)
Electronic Materials	998	1,116	117	11.8%
Others	925	973	48	5.2%
Total	30,349	33,388	3,038	10.0%

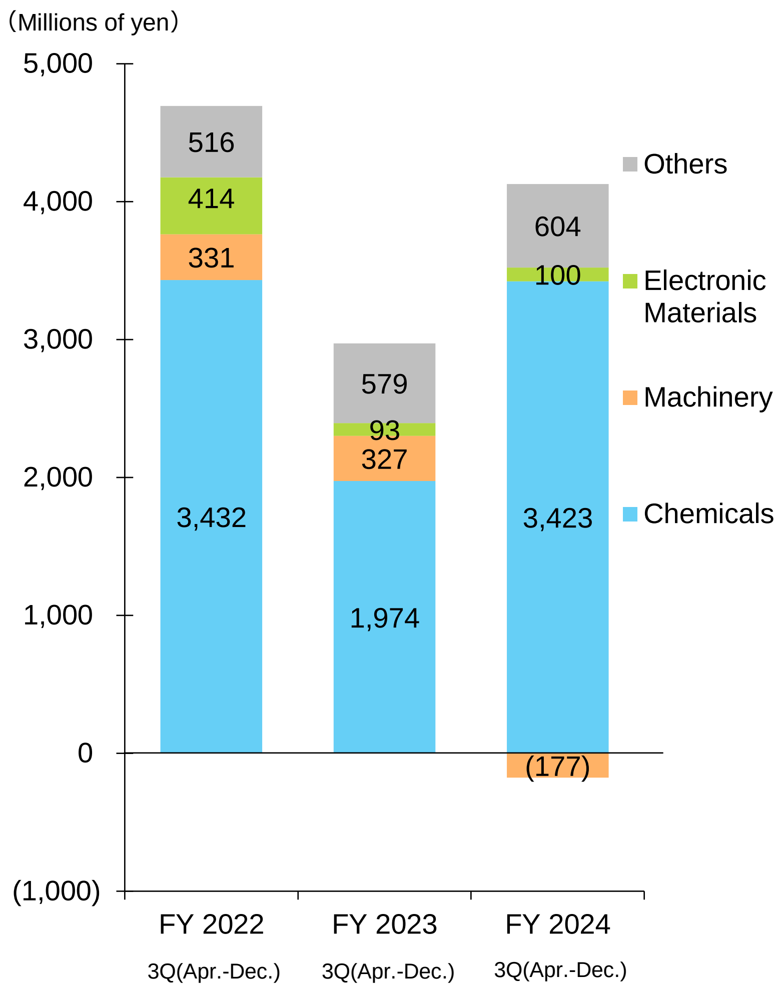


FY2024 3Q (Apr.-Dec.) Business Segment Overview (Operating profit)

Changes in Operating profit

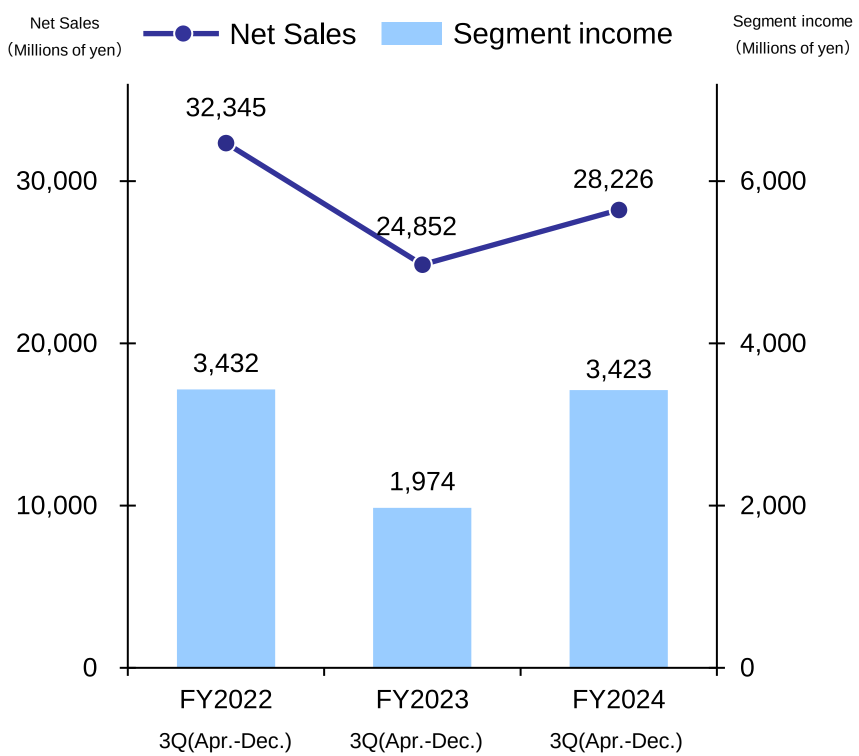
(Millions of yen)

	FY2023 3Q(Apr.-Dec.)	FY2024 3Q(Apr.-Dec.)	Change	Change Rate
Chemicals	1,974	3,423	1,449	73.4%
Machinery	327	(177)	(504)	(154.4%)
Electronic Materials	93	100	6	6.9%
Others	579	604	24	4.3%
(Adjustments)	(865)	(893)	(28)	–
Total	2,109	3,056	947	44.9%

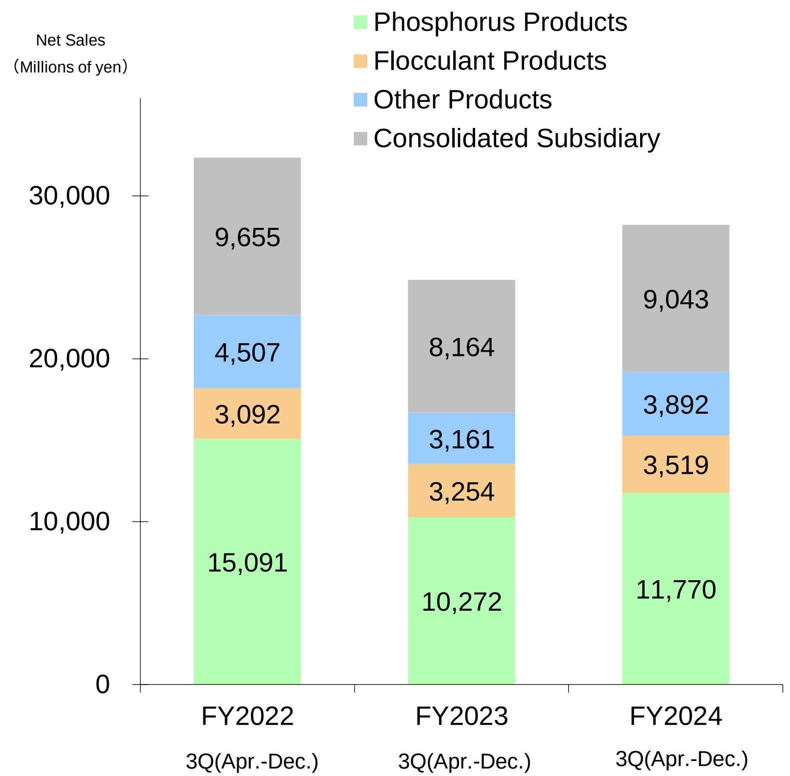


Chemicals

Changes in Net sales and Segment income

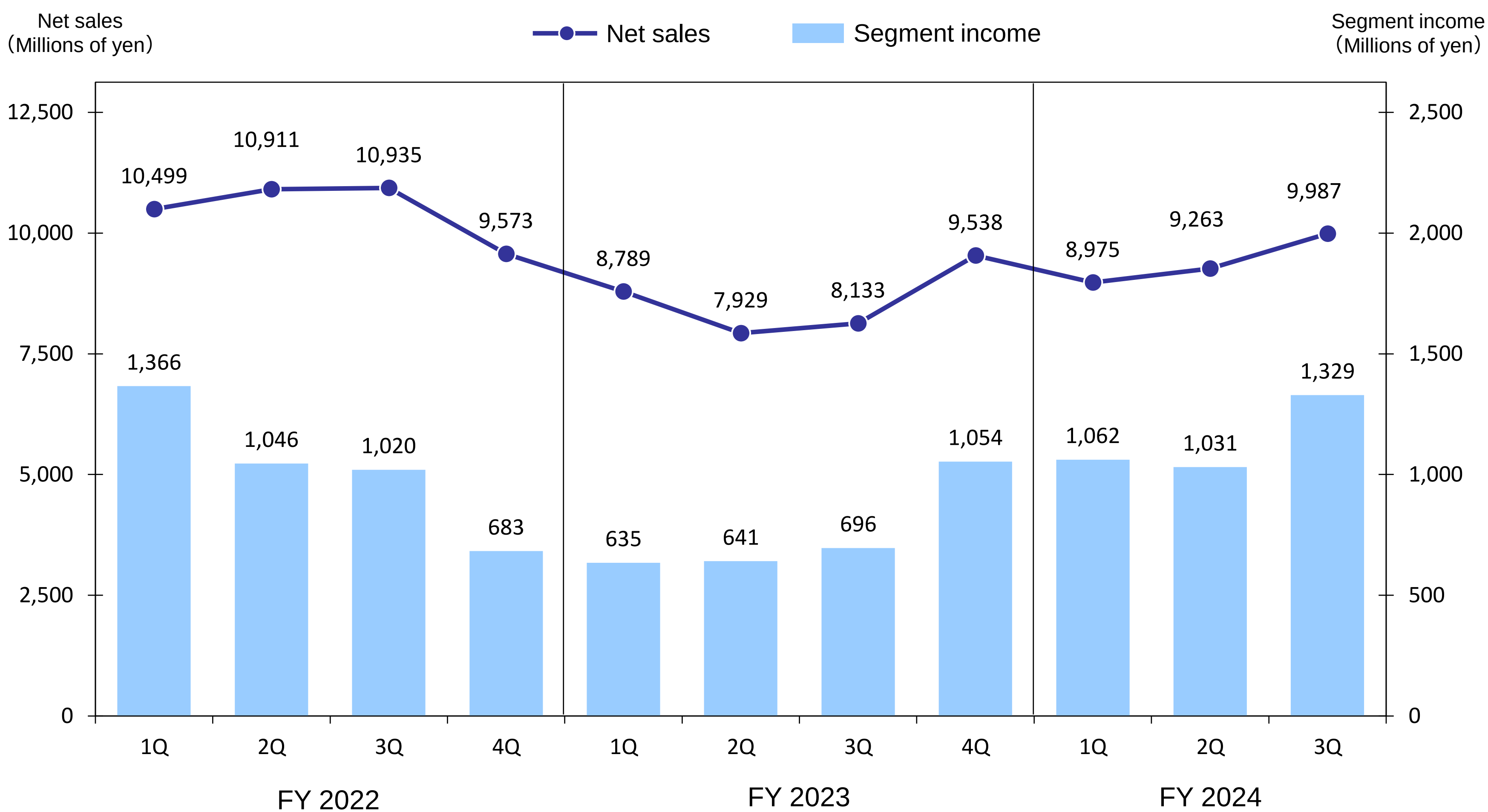


Changes in Net sales by Product



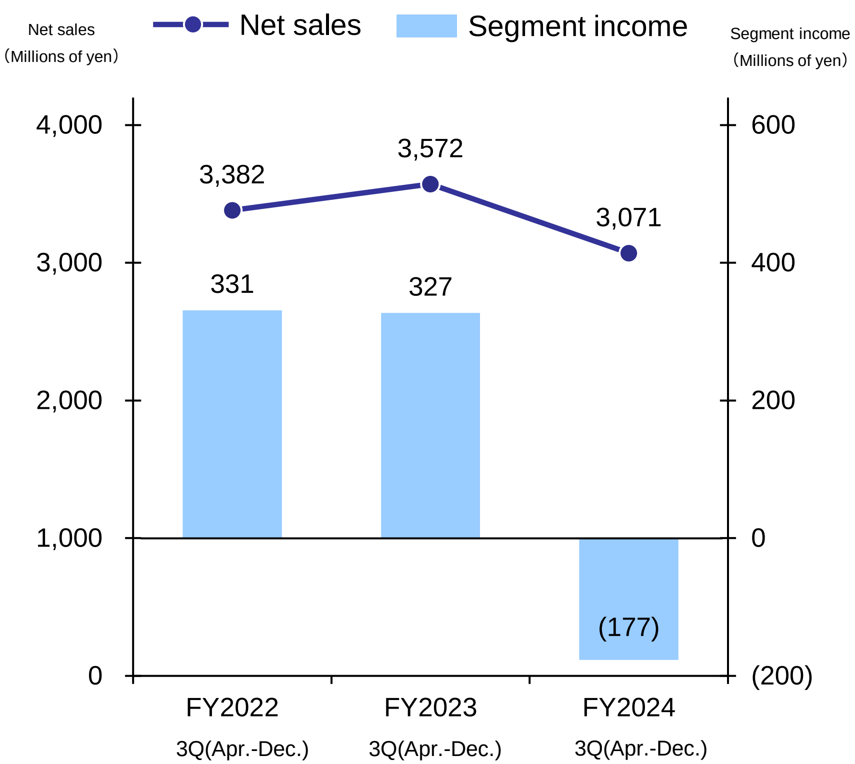
Chemicals（Quarterly）

Changes in Net sales and Segment income

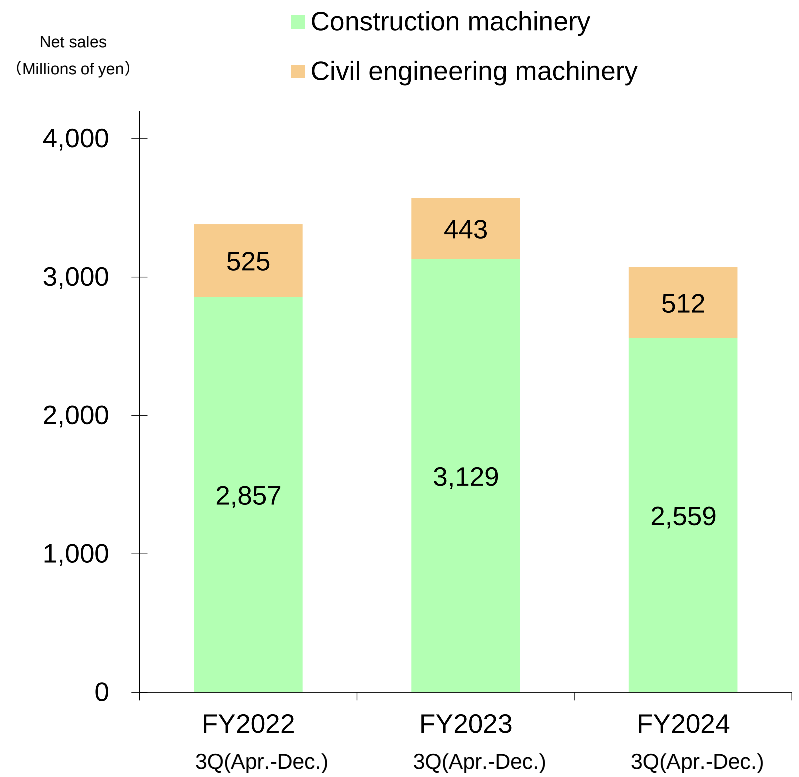


Machinery

Changes in Net sales and Segment income

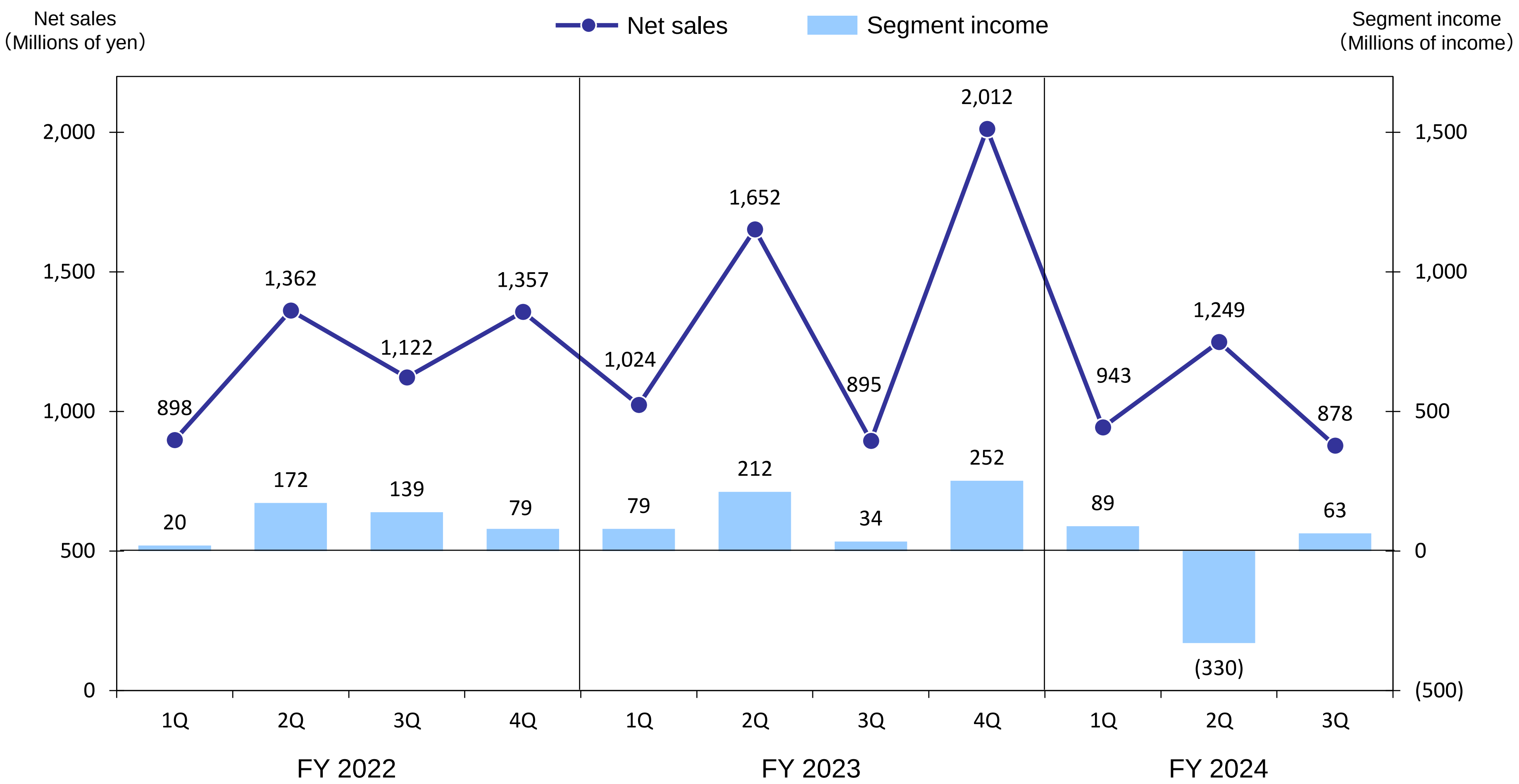


Changes in Net sales by Product



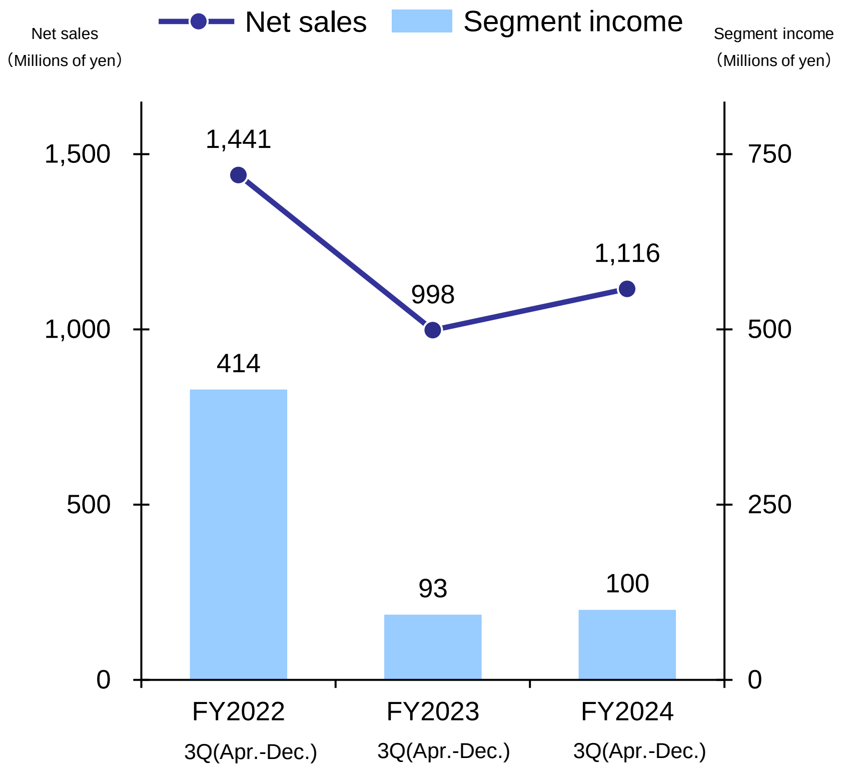
Machinery（Quarterly）

Changes in Net sales and Segment income

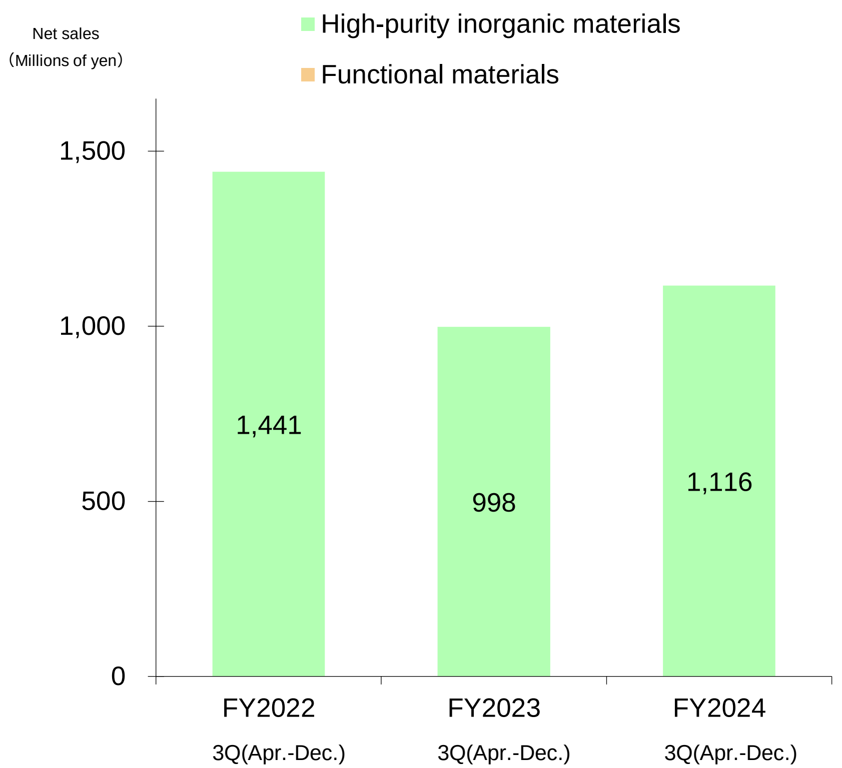


Electronic Materials

Changes in Net sales and Segment income

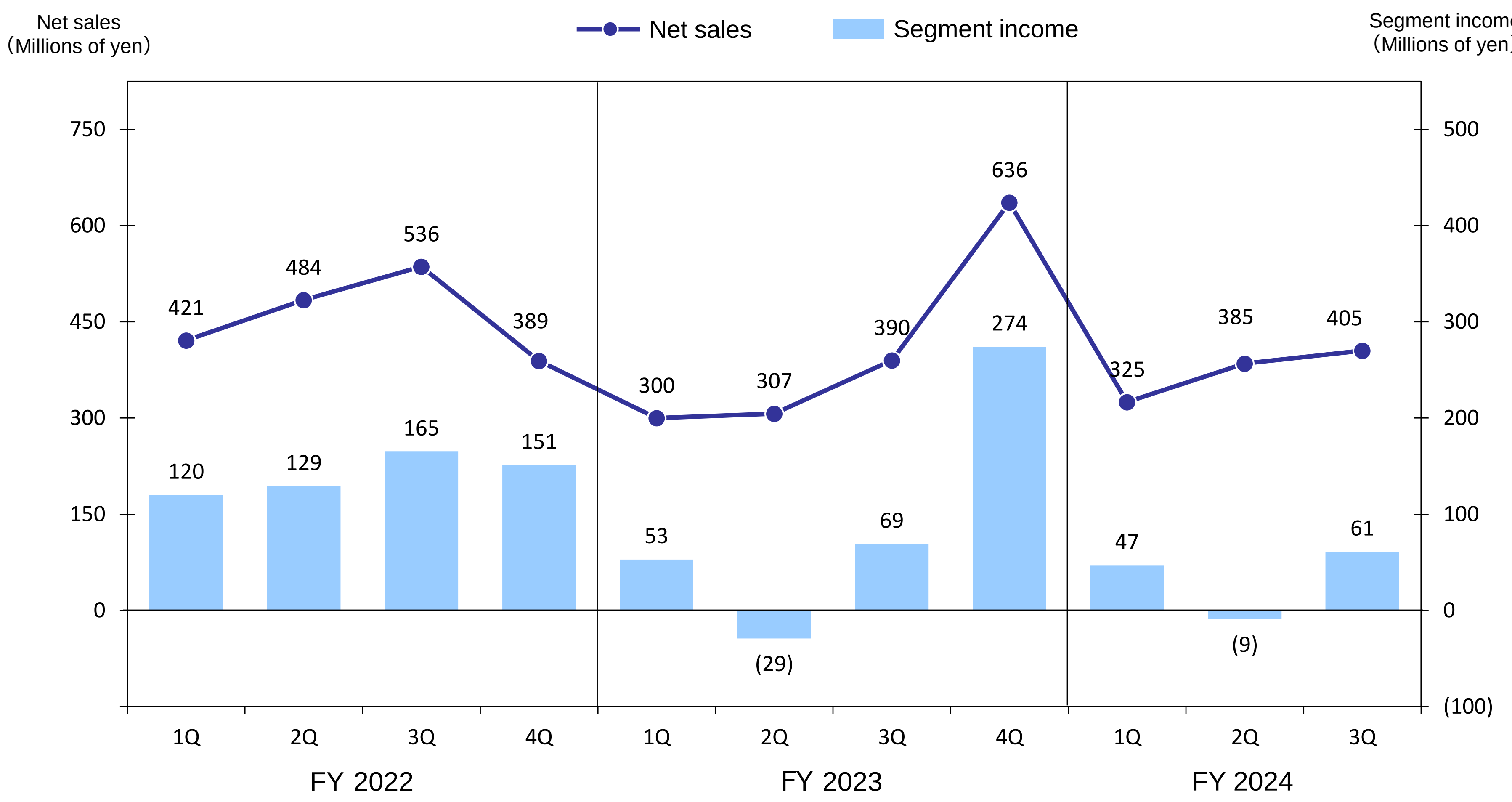


Changes in Net sales by Product



Electronic Materials （Quarterly）

Changes in Net sales and Segment income



Consolidated statements of income

(Millions of yen)

	FY 2023 3Q(Apr.-Dec.)	FY 2024 3Q(Apr.-Dec.)	Change	Change Rate
Net sales	30,349	33,388	3,038	10.0%
Cost of sales	24,670	26,627	1,956	7.9%
Selling, general and administrative expenses	3,570	3,704	133	3.7%
Operating profit	2,109	3,056	947	44.9%
Non-operating income	182	174	(8)	(4.6%)
Non-operating expenses	303	273	(30)	(10.0%)
Ordinary profit	1,988	2,957	969	48.8%
Extraordinary income	140	20	(120)	(85.5%)
Extraordinary losses	–	6	6	–
Profit before income taxes	2,129	2,971	841	39.5%
Profit attributable to owners of parent	1,442	2,004	561	38.9%
(Depreciation)	1,402	1,360	(41)	(2.9%)

Consolidated balance sheets

（Millions of yen）

	As of Mar. 31, 2024	As of Dec. 31, 2024	Change
Current assets	22,497	23,059	562
Cash and deposits	3,405	4,450	1,044
Notes and accounts receivable	12,232	12,086	(145)
Inventory ※	6,477	6,188	(289)
Non-current assets	21,826	21,484	(342)
Property, plant and equipment	17,325	17,196	(128)
Intangible assets	48	47	(0)
Investments and other assets	4,452	4,239	(212)
Total assets	44,323	44,544	220
Current liabilities	12,134	12,884	750
Notes and accounts payable	4,326	4,119	(207)
Short-term borrowings	5,108	6,412	1,304
Non-current liabilities	7,222	5,868	(1,353)
Long-term borrowings	3,804	2,461	(1,342)
Retirement benefit liabilities	3,031	2,975	(56)
Total net assets	24,966	25,790	824
Shareholders' equity	23,909	24,961	1,052
Accumulated other comprehensive income	1,057	829	(227)
<Equity ratio>	**56.3%**	**57.9%**	**1.6%**

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

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

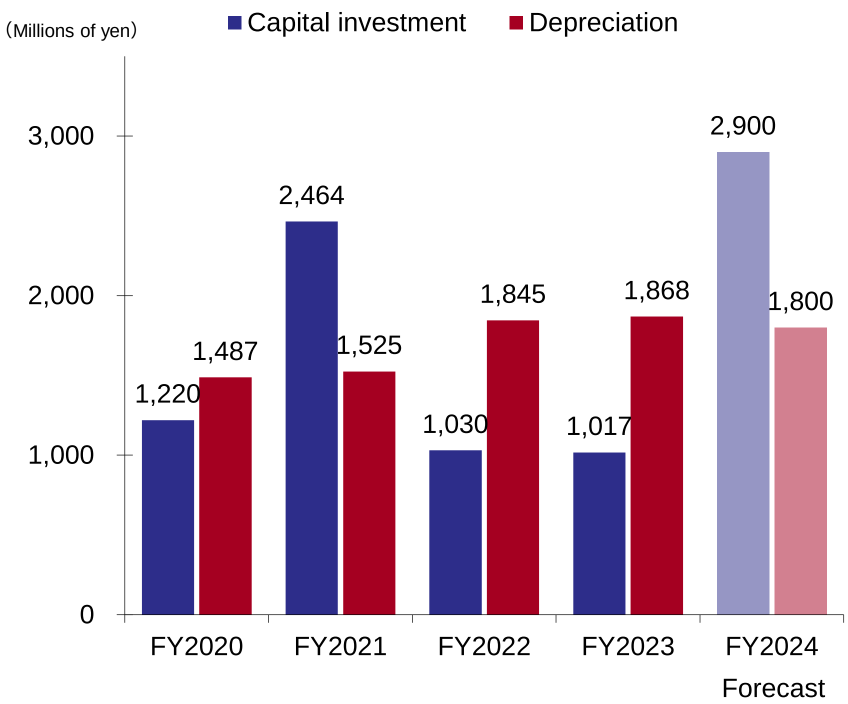
（Millions of yen）

	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%

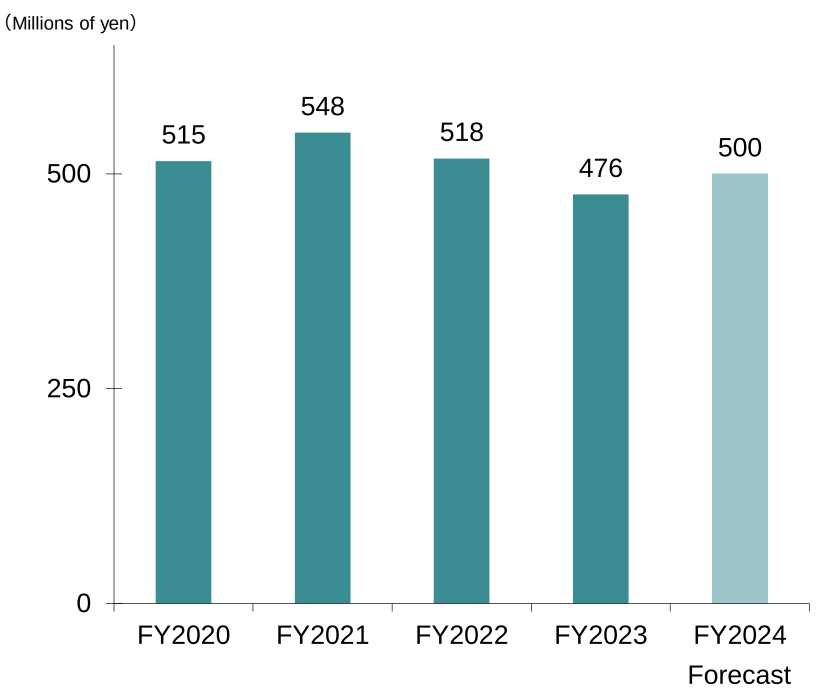
Assumed exchange rate 150yen/USD

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.