

Purpose and Values

The value of NAGASE's existence, and the value that we provide to society

Messages from the CEO and the CFO

Competitive advantage, long-term business prospects, and financial strategy

Progress on Management Plan

Value generation in focus areas

Interview with the Outside Directors

Strengthening our organization to realize our vision of the future

Message from the Officer in Charge of Sales

Business Portfolio Reform

**Financial Highlights
Non-Financial Highlights**

Financial and Non-financial Management Performance

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About this Report

The NAGASE Group has created this integrated report to help our diverse stakeholders better understand the Group's wide-ranging business fields and business activities, as well as its unique value creation process. Going forward, we will continue to improve this report as a communication tool for conveying the Group's corporate value enhancement activities in an easy-to-understand manner.

Referenced Guidelines:

- The International Integrated Reporting Framework developed by the International Integrated Reporting Council (IIRC)
- Ministry of Economy, Trade and Industry's Guidance for Collaborative Value Creation

Period Covered: April 2022–March 2023 (FY2022). Some information after March 2023 is also included.

Organizations Covered: Nagase & Co., Ltd. and the NAGASE Group

About the Front Cover

The color scheme used on the front cover has NAGASE Red playing a central role. Nagase Red derives from a natural dye, safflower, which was one of NAGASE's key products when the Company was founded in 1832. This color thus represents NAGASE's roots. The pattern of diverse triangular shapes represents NAGASE's present as "Business Designer" which combines diverse functions—including that of a trading company, manufacturing, processing, and R&D—to deliver added value to society. Finally, the children emphasize our responsibility and commitment to the future, which we cannot afford to forget when developing our business.

Our Group slogan expresses NAGASE's value proposition, "Identify, Develop and Expand". Step by step, by stacking "next" on top of "next" together with our partners, we create a better future.

NAGASE Group Slogan

Delivering next.