

FYE March 2022 Supplemental Data

NAGASE & CO.,LTD.

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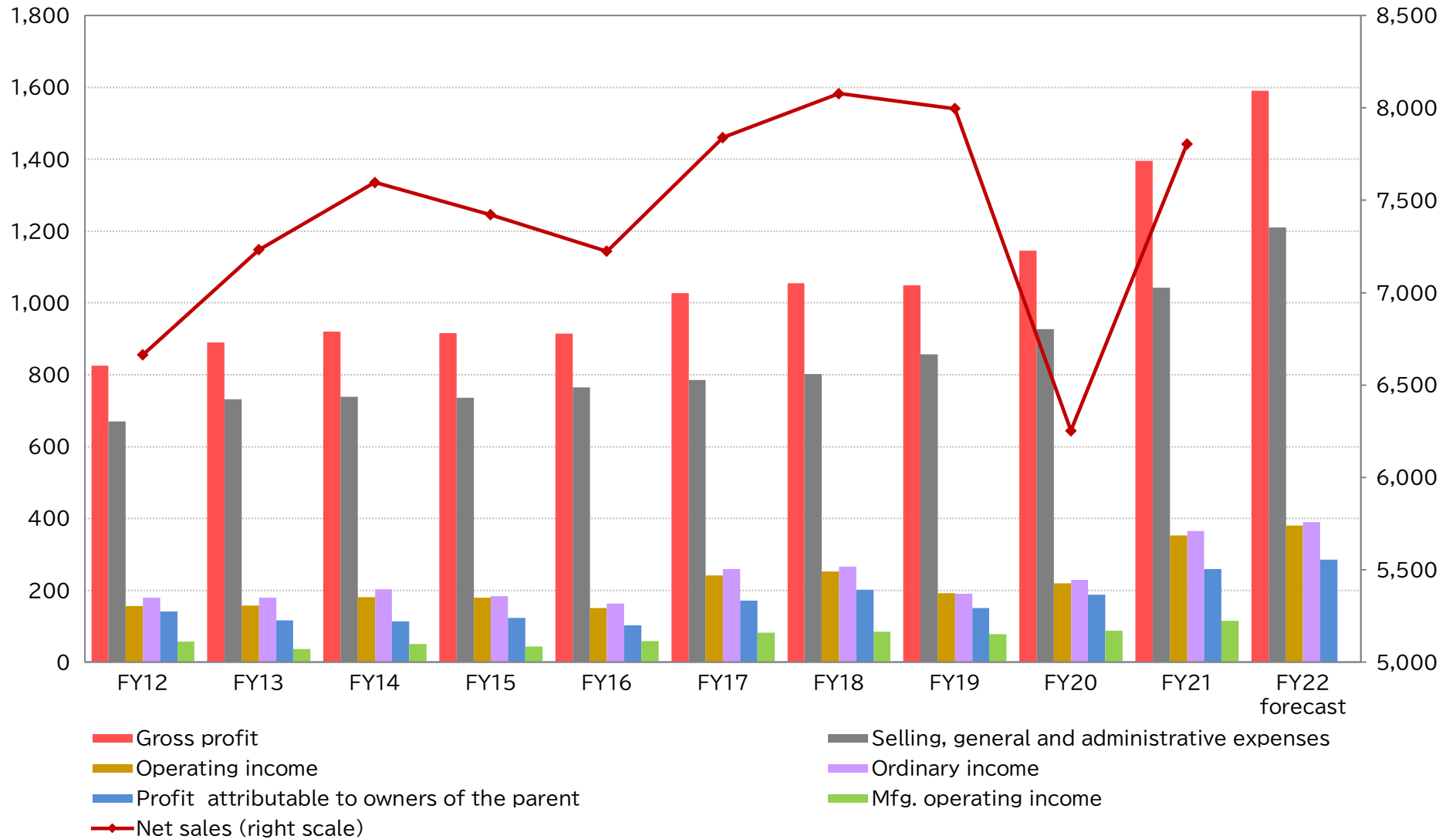
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*At the beginning of the current consolidated fiscal year, the Company adopted the Accounting Standard for Revenue Recognition(ASBJ Statement No. 29, March 31, 2020). Net sales of FY2020 reflect a retroactive application of this accounting standard.

P/L Trends

(100 millions of yen)

(100 millions of yen)



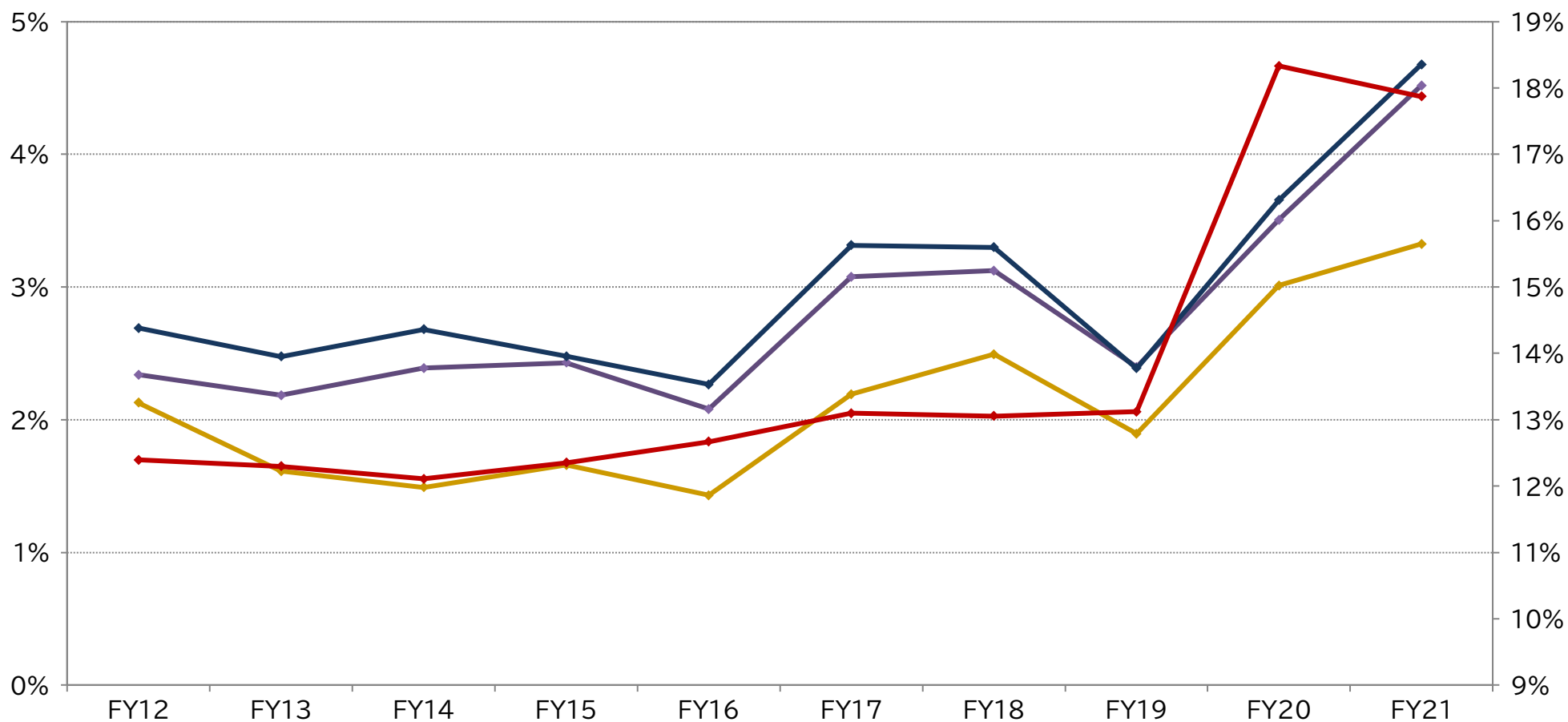
P/L Trends

(millions of yen)

	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22 forecast
Net sales	666,272	723,212	759,713	742,194	722,384	783,933	807,755	799,559	625,245	780,557	-
Gross profit	82,583	88,936	91,991	91,663	91,503	102,675	105,441	104,901	114,600	139,494	159,000
Selling, general and administrative expenses	67,004	73,146	73,838	73,639	76,472	78,557	80,215	85,734	92,683	104,231	121,000
Operating income	15,578	15,789	18,153	18,024	15,030	24,118	25,226	19,167	21,916	35,263	38,000
Ordinary income	17,927	17,905	20,366	18,390	16,361	25,982	26,643	19,083	22,854	36,497	39,000
Profit attributable to owners of the parent	14,182	11,663	11,318	12,316	10,331	17,175	20,136	15,144	18,829	25,939	28,500
Mfg. operating income	5,803	3,716	5,047	4,374	5,941	8,248	8,446	7,816	8,721	11,487	-
Mfg. ratio (operating income)	37.3%	23.5%	27.8%	24.3%	39.5%	34.2%	33.5%	40.8%	39.8%	32.6%	-

*Regarding the Mfg. operating income, totals are based on classifications after the change in FY2021, which include the Prinova Group as a manufacturing company. The actual results for FY2020 are also calculated based on the changed classification.

Profitability Trends



◆ Operating income ratio ◆ Ordinary income ratio
◆ Profit attributable to owners of the parent ratio ◆ Gross profit ratio (right scale)

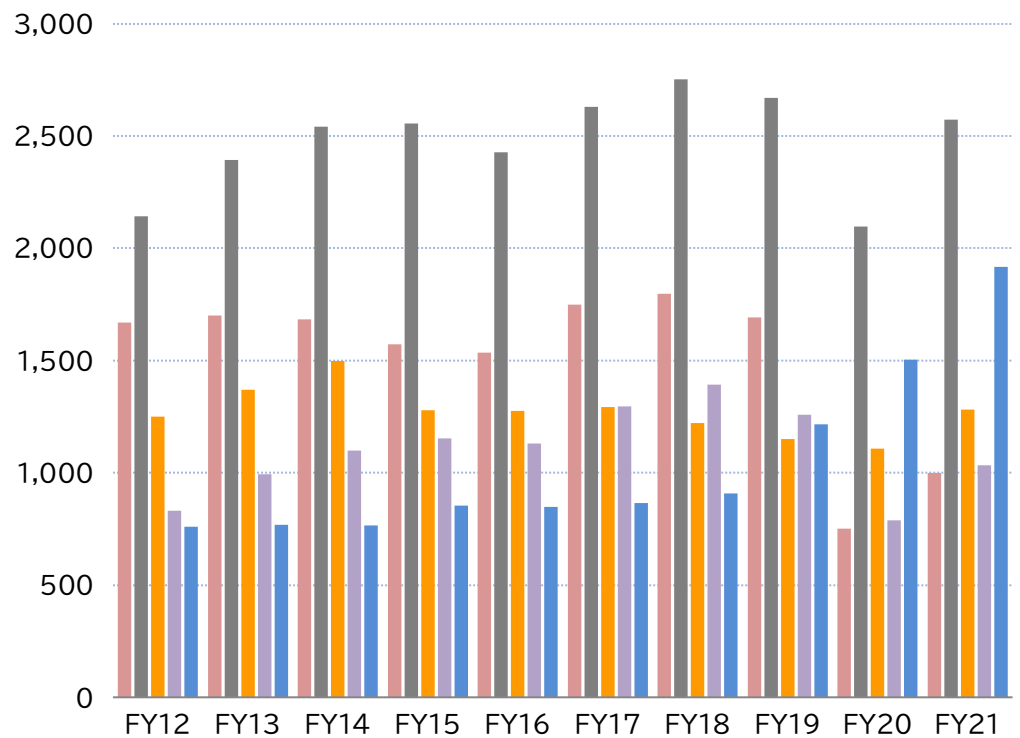
Profitability Trends

	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
Gross profit ratio	12.4%	12.3%	12.1%	12.4%	12.7%	13.1%	13.1%	13.1%	18.3%	17.9%
Operating income ratio	2.3%	2.2%	2.4%	2.4%	2.1%	3.1%	3.1%	2.4%	3.5%	4.5%
Ordinary income ratio	2.7%	2.5%	2.7%	2.5%	2.3%	3.3%	3.3%	2.4%	3.7%	4.7%
Profit attributable to owners of the parent ratio	2.1%	1.6%	1.5%	1.7%	1.4%	2.2%	2.5%	1.9%	3.0%	3.3%

Net Sales by Segment

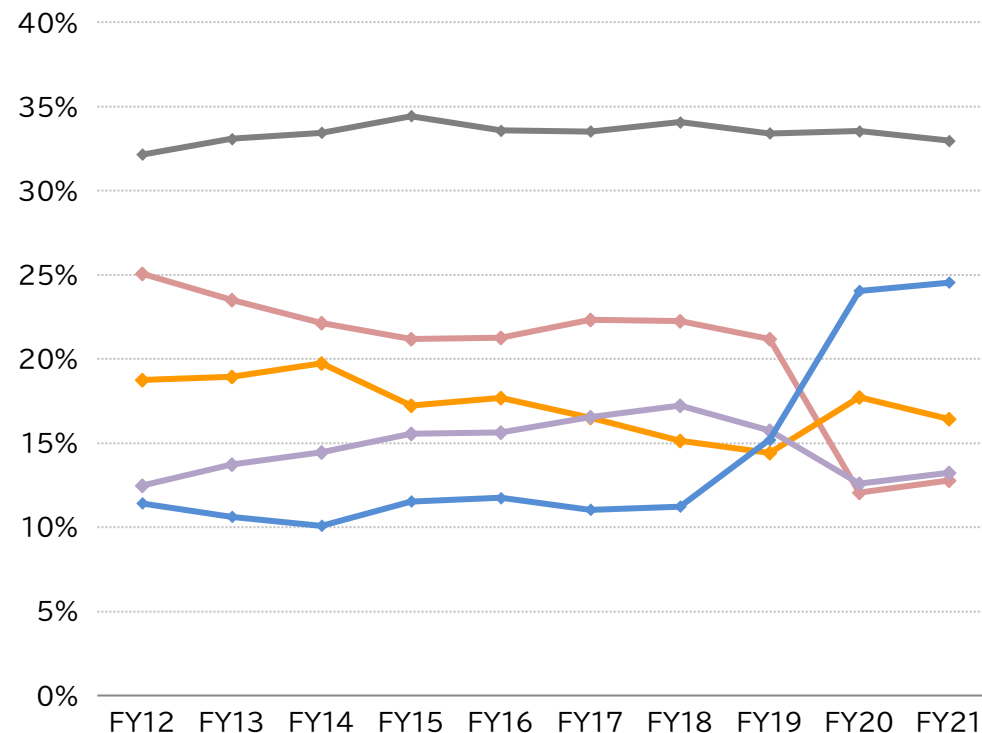
Net Sales

(100 millions of yen)



- Functional Materials
- Advanced Materials & Processing
- Electronics & Energy
- Mobility
- Life & Healthcare

Net Sales Share



- ◆ Functional Materials
- ◆ Advanced Materials & Processing
- ◆ Electronics & Energy
- ◆ Mobility
- ◆ Life & Healthcare

Net Sales by Segment

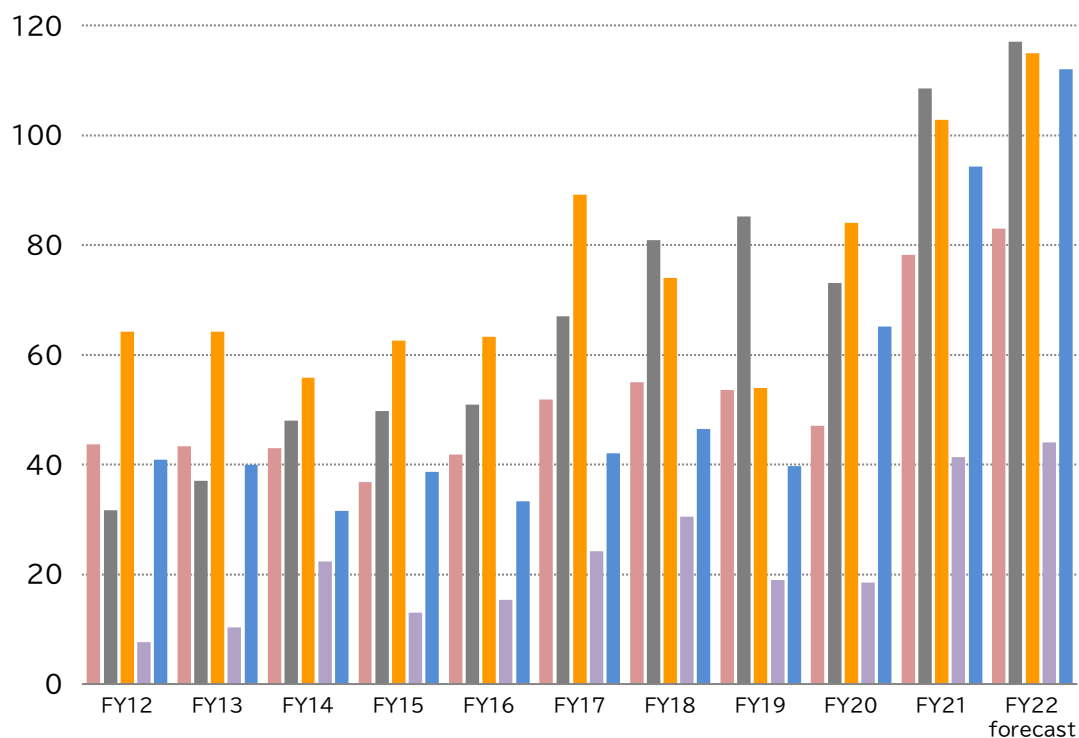
(millions of yen)

		FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
Net Sales	Functional Materials	167,017	169,973	168,238	157,149	153,546	174,922	179,627	169,318	75,294	99,874
	Advanced Materials & Processing	214,214	239,224	254,165	255,505	242,609	262,831	275,203	267,078	209,715	257,283
	Electronics & Energy	125,014	137,026	149,947	127,926	127,722	129,324	122,319	115,123	110,770	128,131
	Mobility	83,068	99,441	109,851	115,351	112,956	129,708	139,235	126,000	78,783	103,389
	Life & Healthcare	76,116	76,810	76,609	85,571	84,904	86,517	90,794	121,545	150,331	191,634
	Other	841	737	900	689	644	629	574	492	349	244
	Total	666,272	723,212	759,713	742,194	722,384	783,933	807,755	799,559	625,245	780,557
Net Sales Share	Functional Materials	25.1%	23.5%	22.1%	21.2%	21.3%	22.3%	22.2%	21.2%	12.0%	12.8%
	Advanced Materials & Processing	32.2%	33.1%	33.5%	34.4%	33.6%	33.5%	34.1%	33.4%	33.5%	33.0%
	Electronics & Energy	18.8%	18.9%	19.7%	17.2%	17.7%	16.5%	15.1%	14.4%	17.7%	16.4%
	Mobility	12.5%	13.7%	14.5%	15.5%	15.6%	16.5%	17.2%	15.8%	12.6%	13.2%
	Life & Healthcare	11.4%	10.6%	10.1%	11.5%	11.8%	11.0%	11.2%	15.2%	24.0%	24.6%
	Other	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%
	Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

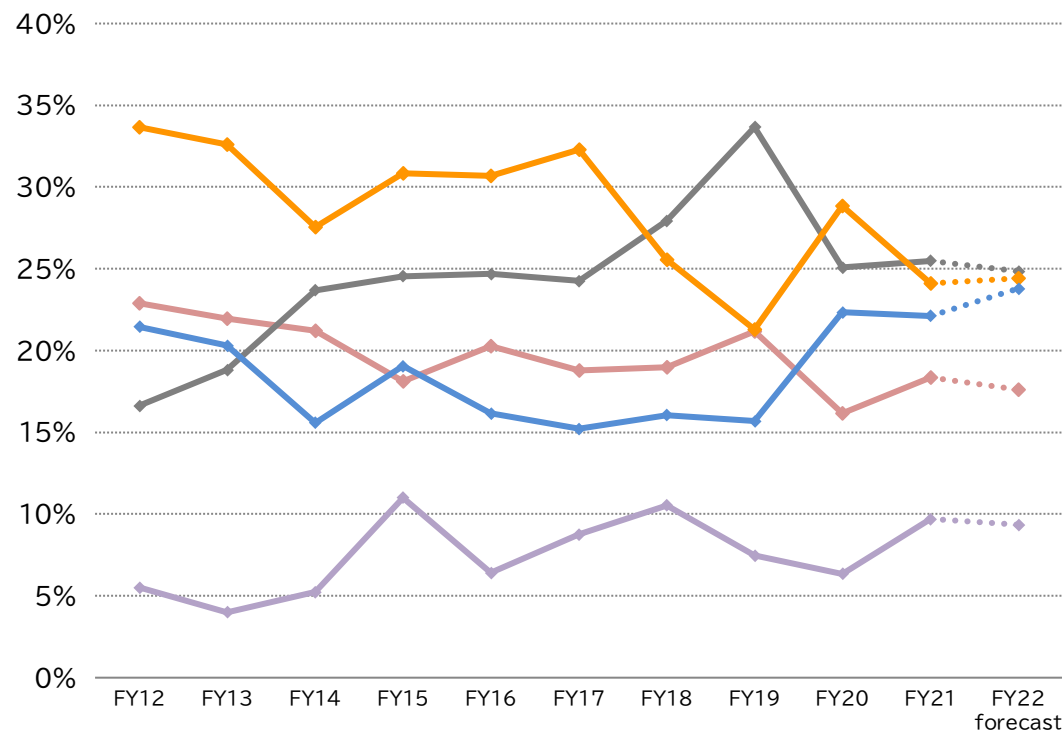
Operating Income by Segment

Operating Income

(100 millions of yen)



Operating Income Share



■ Functional Materials

■ Advanced Materials & Processing

■ Electronics & Energy

■ Mobility

■ Life & Healthcare

— Functional Materials

— Advanced Materials & Processing

— Electronics & Energy

— Mobility

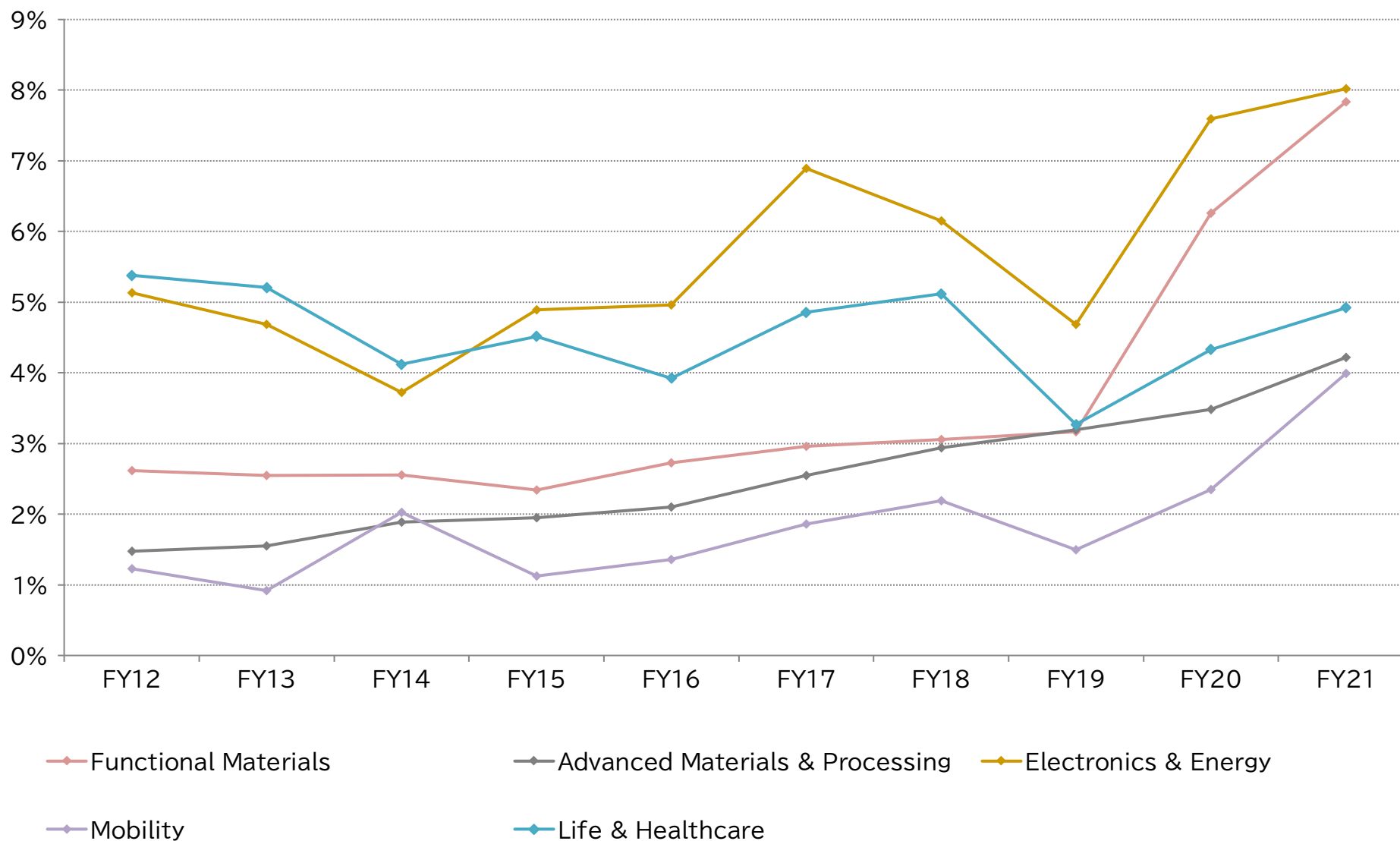
— Life & Healthcare

Operating Income by Segment

(millions of yen)

		FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22 forecast
Operating Income	Functional Materials	4,368	4,328	4,302	3,679	4,185	5,185	5,494	5,364	4,712	7,823	8,300
	Advanced Materials & Processing	3,171	3,707	4,804	4,979	5,093	6,700	8,093	8,526	7,311	10,858	11,700
	Electronics & Energy	6,421	6,421	5,583	6,255	6,333	8,917	7,400	5,396	8,408	10,278	11,500
	Mobility	763	1,027	2,229	1,300	1,539	2,415	3,051	1,890	1,851	4,131	4,400
	Life & Healthcare	4,093	4,000	3,157	3,864	3,332	4,201	4,648	3,973	6,512	9,429	11,200
	Other	265	215	201	215	148	207	284	180	157	100	-
	Sub total	19,083	19,701	20,278	20,295	20,633	27,628	28,973	25,331	29,160	42,621	47,100
	Corporate/ Eliminations	(3,505)	(3,911)	(2,125)	(2,270)	(5,602)	(3,509)	(3,747)	(6,164)	(7,036)	(7,358)	(9,100)
	Total	15,578	15,789	18,153	18,024	15,030	24,118	25,226	19,167	21,916	35,263	38,000
Operating Income Share	Functional Materials	22.9%	22.0%	21.2%	18.1%	20.3%	18.8%	19.0%	21.2%	16.3%	18.4%	17.6%
	Advanced Materials & Processing	16.6%	18.8%	23.7%	24.5%	24.7%	24.3%	27.9%	33.7%	25.3%	25.5%	24.8%
	Electronics & Energy	33.6%	32.6%	27.5%	30.8%	30.7%	32.3%	25.5%	21.3%	29.0%	24.1%	24.4%
	Mobility	4.0%	5.2%	11.0%	6.4%	7.5%	8.7%	10.5%	7.5%	6.4%	9.7%	9.3%
	Life & Healthcare	21.5%	20.3%	15.6%	19.0%	16.2%	15.2%	16.0%	15.7%	22.5%	22.1%	23.8%
	Other	1.4%	1.1%	1.0%	1.1%	0.7%	0.8%	1.0%	0.7%	0.5%	0.2%	-
	Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Operating Income Ratios by Segment

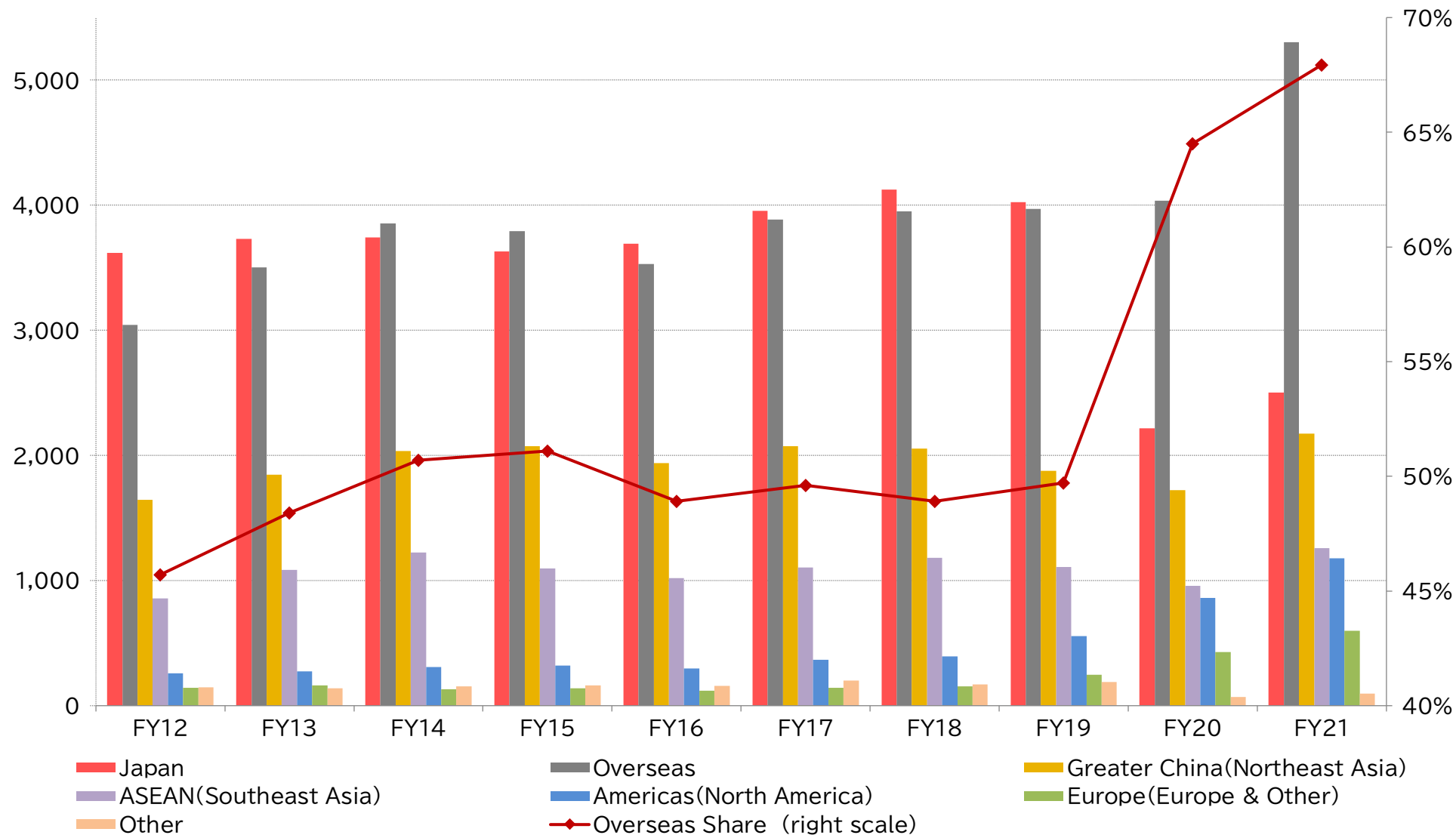


Operating Income Ratios by Segment

	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
Functional Materials	2.6%	2.5%	2.6%	2.3%	2.7%	3.0%	3.1%	3.2%	6.3%	7.8%
Advanced Materials & Processing	1.5%	1.5%	1.9%	1.9%	2.1%	2.5%	2.9%	3.2%	3.5%	4.2%
Electronics & Energy	5.1%	4.7%	3.7%	4.9%	5.0%	6.9%	6.1%	4.7%	7.6%	8.0%
Mobility	0.9%	1.0%	2.0%	1.1%	1.4%	1.9%	2.2%	1.5%	2.3%	4.0%
Life & Healthcare	5.4%	5.2%	4.1%	4.5%	3.9%	4.9%	5.1%	3.3%	4.3%	4.9%
Total	2.3%	2.2%	2.4%	2.4%	2.1%	3.1%	3.1%	2.4%	3.5%	4.5%

Net Sales by Region

(100 millions of yen)



Net Sales by Region

(millions of yen)

	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
Japan	361,971	372,939	374,208	363,038	369,365	395,428	412,617	402,390	221,737	250,360
Overseas	304,301	350,272	385,505	379,155	353,019	388,504	395,137	397,169	403,508	530,197
Greater China(Northeast Asia)	164,522	184,554	203,527	207,191	193,784	207,437	205,408	187,554	172,071	217,562
ASEAN(Southeast Asia)	85,881	108,414	122,493	109,837	101,998	110,380	118,113	110,642	95,626	125,707
Americas(North America)	26,017	27,191	31,025	32,016	29,573	36,564	39,451	55,420	86,204	117,589
Europe(Europe & Other)	14,114	16,185	12,985	13,992	11,975	14,178	15,272	24,610	42,859	59,855
Other	13,765	13,926	15,472	16,117	15,687	19,943	16,892	18,939	6,745	9,481
Total	666,272	723,212	759,713	742,194	722,384	783,933	807,755	799,559	625,245	780,557
Overseas Share	45.7%	48.4%	50.7%	51.1%	48.9%	49.6%	48.9%	49.7%	64.5%	67.9%

*The Company has renamed and reclassified its regions from FY2016.

(1) Northeast Asia renamed as Greater China; Southeast Asia renamed as ASEAN; North America renamed as Americas.

Europe & Others categorized separately into Europe and Other.

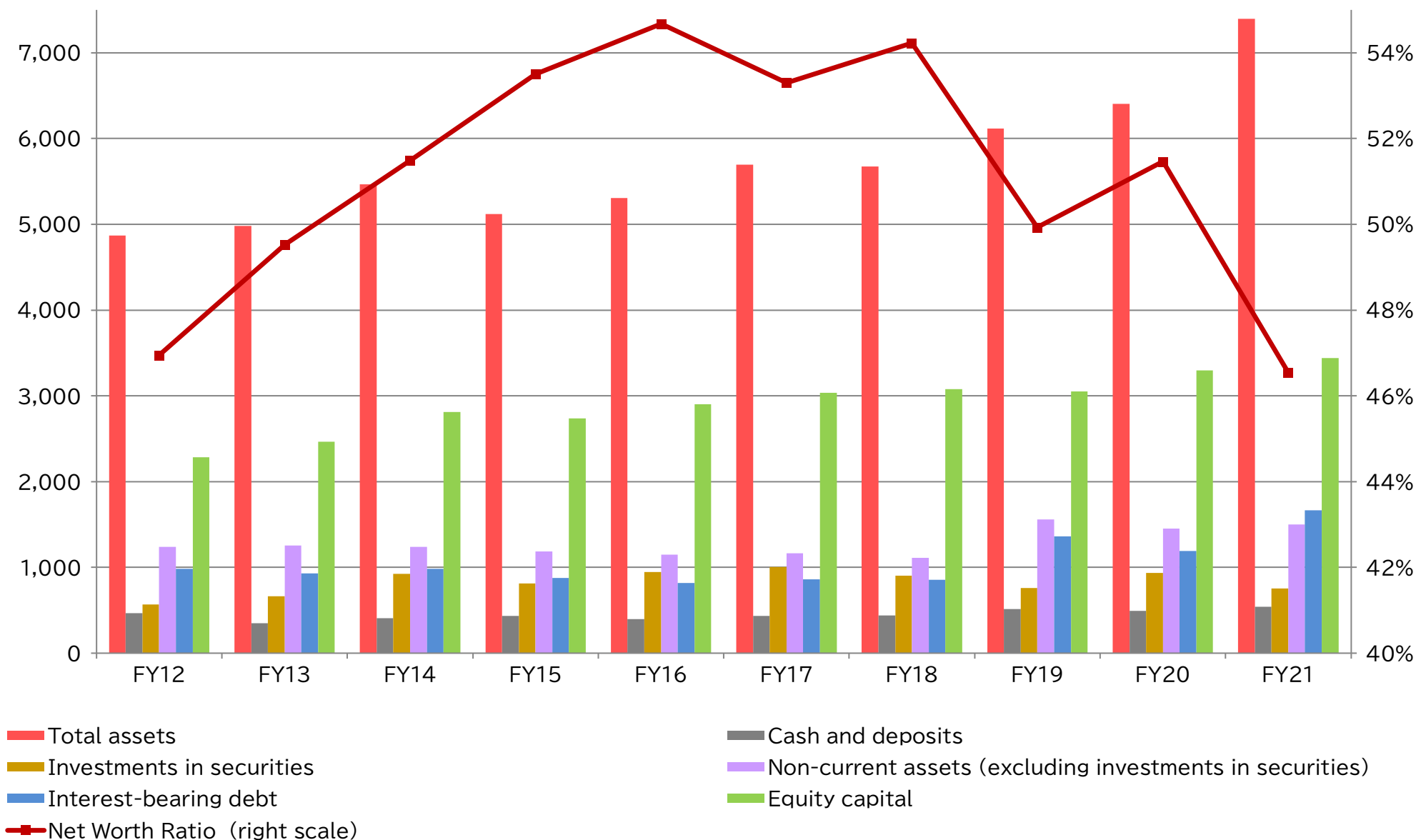
(2) Brazil, formerly classified under Europe & Others, now included in Americas

(3) Korea, formerly classified under Northeast Asia, now included in Other

*From FY2021, the usual result per-destination region have been replaced by the result aggregated for each location of company. The figures for FY2020 are recalculated on the same standard.

B/S Trends

(100 millions of yen)



B/S Trends

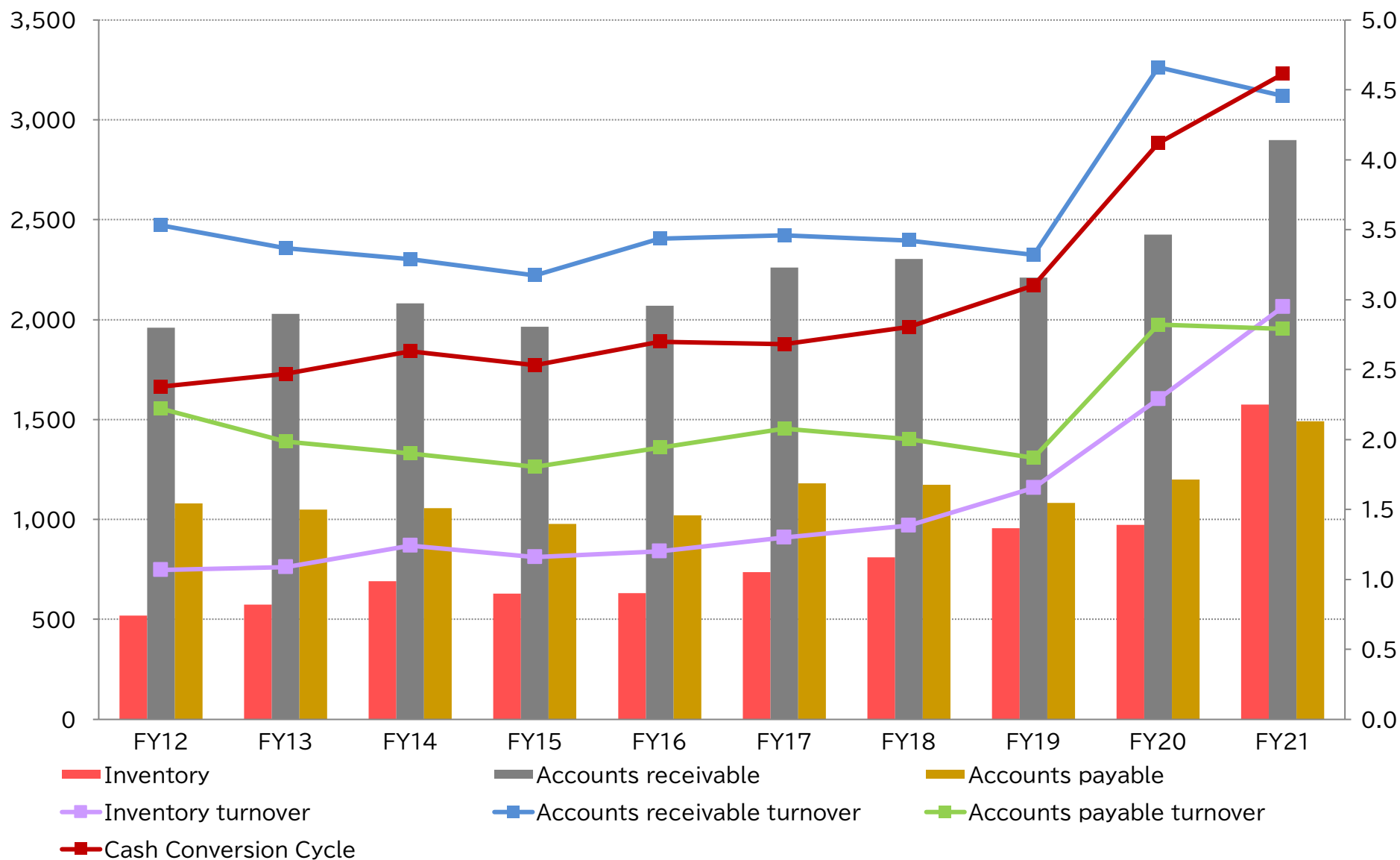
(millions of yen)

	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
Total assets	486,747	498,141	546,525	512,081	530,775	569,456	567,346	611,477	640,587	739,720
Cash and deposits	46,693	34,980	40,575	43,283	39,830	43,303	44,068	51,408	49,254	54,211
Investments in securities	56,870	66,275	92,638	81,345	94,548	100,403	90,263	76,124	93,719	75,600
Non-current assets (excluding investments in securities)	124,126	125,503	124,039	118,401	115,011	116,521	111,255	156,015	145,116	149,833
Interest-bearing debt	98,425	92,828	98,495	87,560	82,046	86,173	85,620	135,974	118,947	166,530
Equity capital	228,505	246,723	281,398	273,963	290,217	303,636	307,674	305,322	329,687	344,261
Net Worth Ratio	46.9%	49.5%	51.5%	53.5%	54.7%	53.3%	54.2%	49.9%	51.5%	46.5%

Turnover Period Trends

(100 millions of yen)

(Months)



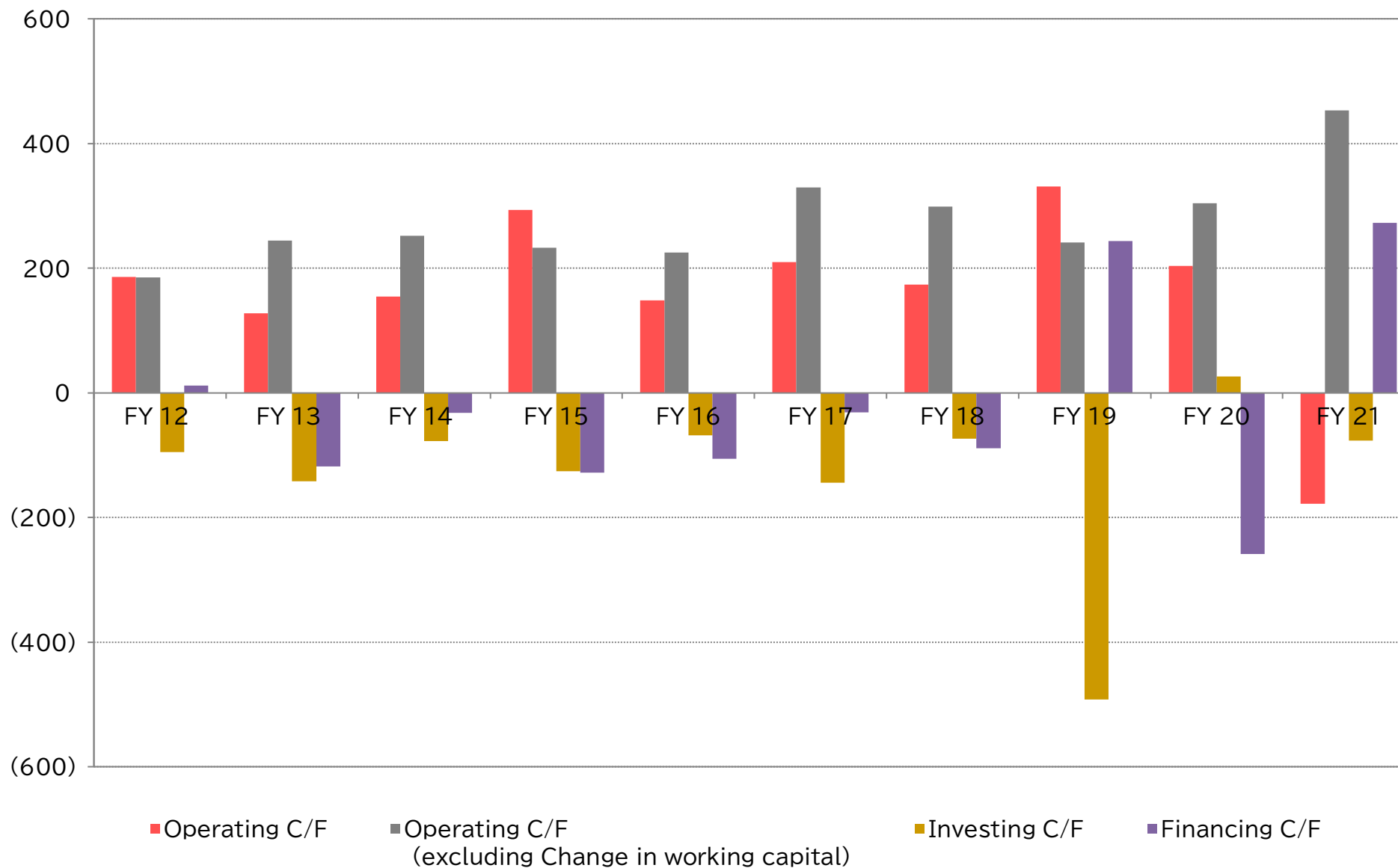
Turnover Period Trends

(Months, millions of yen)

	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
Inventory	51,863	57,458	69,012	62,920	63,120	73,671	81,003	95,702	97,242	157,525
Inventory turnover	1.07	1.09	1.24	1.16	1.20	1.30	1.38	1.65	2.29	2.95
Accounts receivable	196,001	202,996	208,209	196,335	206,846	225,999	230,459	221,116	242,558	289,862
Accounts receivable turnover	3.53	3.37	3.29	3.17	3.44	3.46	3.42	3.32	4.66	4.46
Accounts payable	107,941	105,014	105,737	97,800	102,076	118,028	117,256	108,285	119,941	149,036
Accounts payable turnover	2.22	1.99	1.90	1.80	1.94	2.08	2.00	1.87	2.82	2.79
Cash Conversion Cycle	2.38	2.47	2.63	2.53	2.70	2.68	2.80	3.10	4.12	4.62

C/F Trends

(100 millions of yen)



C/F Trends

(millions of yen)

	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
Operating C/F	18,576	12,721	15,474	29,376	14,842	21,013	17,375	33,074	20,391	(17,776)
Operating C/F (excluding Change in working capital)	18,481	24,467	25,209	23,258	22,546	32,982	29,904	24,124	30,444	45,338
Investing C/F	(9,529)	(14,171)	(7,732)	(12,600)	(6,832)	(14,442)	(7,325)	(49,208)	2,643	(7,664)
Financing C/F	1,164	(11,833)	(3,205)	(12,822)	(10,592)	(3,161)	(8,909)	24,334	(25,866)	27,282
Net income before taxes	19,458	18,353	18,989	15,239	16,100	24,049	28,204	24,200	29,272	39,557
Depreciation and amortization	4,644	5,637	6,140	6,316	6,216	6,148	6,424	6,714	6,677	7,059
Change in working capital	95	(11,746)	(9,735)	6,117	(7,704)	(11,968)	(12,529)	8,949	(10,052)	(63,114)

Numerical Data/Indicators (FY2012- FY2022 forecast)

		FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022 forecast
P/L	Net sales (millions of yen)	666,272	723,212	759,713	742,194	722,384	783,933	807,755	799,559	625,245	780,557	-
	Operating income (millions of yen)	15,578	15,789	18,153	18,024	15,030	24,118	25,226	19,167	21,916	35,263	38,000
	Ordinary income (millions of yen)	17,927	17,905	20,366	18,390	16,361	25,982	26,643	19,083	22,854	36,497	39,000
	Net income before taxes (millions of yen)	19,458	18,353	18,989	15,239	16,100	24,049	28,204	24,200	29,272	39,557	-
	Profit attributable to owners of the parent (millions of yen)	14,182	11,663	11,318	12,316	10,331	17,175	20,136	15,144	18,829	25,939	28,500
B/S	Total assets (millions of yen)	486,747	498,141	546,525	512,081	530,775	569,456	567,346	611,477	640,587	739,720	-
	Net assets (millions of yen)	237,806	251,892	287,500	279,149	295,198	308,804	312,609	313,243	338,431	355,092	370,320
	Shareholders' equity	211,792	219,377	226,328	234,657	239,674	250,278	262,892	272,342	284,763	298,820	315,150
	Accumulated other comprehensive income (loss)	16,712	27,346	55,069	39,305	50,542	53,358	44,781	32,979	44,924	45,441	42,828
	Unrealized holding gain on securities	17,943	24,725	44,920	37,074	47,683	50,773	41,857	32,618	43,576	31,732	28,932
	Translation adjustments	(1,223)	2,239	9,478	4,411	3,129	2,917	3,224	1,051	1,006	13,690	13,690
	Equity capital	228,505	246,723	281,397	273,962	290,217	303,636	307,674	305,322	329,687	344,261	357,978
	Non-controlling interests	9,250	5,168	6,102	5,185	4,981	5,168	4,934	7,921	8,743	10,830	12,342
	ROE (%)	6.5	4.9	4.3	4.4	3.7	5.8	6.6	4.9	5.9	7.7	8.1
	ROA (%)	3.0	2.4	2.2	2.3	2.0	3.1	3.5	2.6	3.0	3.8	-
Stock	Total number of shares issued and outstanding (1,000 Shares)	138,408	138,408	127,408	127,408	127,408	127,408	127,408	127,408	124,408	120,908	120,908
	Treasury stock (1,000 Shares)	11,693	11,375	376	377	1,287	2,196	3,396	3,396	933	882	3,682
	Total number of shares issued and outstanding (excluding treasury stock) (1,000 Shares)	126,715	127,033	127,032	127,031	126,121	125,212	124,012	124,012	123,475	120,027	117,226
	Earnings per share (yen)	111.31	91.86	89.10	96.96	81.65	136.34	161.30	122.12	151.91	213.46	241.35
Net assets per share (yen)	1,803.31	1,942.19	2,215.17	2,156.67	2,301.10	2,424.97	2,481.01	2,462.04	2,670.09	2,868.22	3,053.73	
Share Price	NAGASE & CO share price (closing price) Fiscal year end	1,147	1,275	1,573	1,237	1,551	1,805	1,589	1,279	1,729	1,821	-
	Change (%)	12.0	11.2	23.2	(20.6)	29.0	16.4	(12.0)	(19.5)	41.0	4.8	-
	Nikkei Average (closing price) Fiscal year end	12,397	14,827	19,207	16,759	18,983	21,454	21,205	18,917	29,178	27,821	-
Change (%)	22.6	19.6	29.8	(12.0)	17.4	13.0	(1.2)	(10.8)	61.5	(5.3)	-	
Dividends	Dividends per share (yen)	26.0	28.0	30.0	32.0	33.0	40.0	42.0	44.0	46.0	54.0	60.0
	(Interim dividend + Year-end dividend)	(13.0 + 13.0)	(14.0 + 14.0)	(15.0 + 15.0)	(16.0 + 16.0)	(16.0 + 17.0)	(17.0 + 23.0)	(18.0 + 24.0)	(22.0 + 22.0)	(22.0 + 24.0)	(22.0 + 30.0)	(30.0 + 30.0)
	Dividend amount (based on resolution)	3,295	3,557	3,811	4,064	4,162	5,023	5,230	5,456	5,691	6,514	7,044
	Payout ratio (%)	23.4	30.5	33.7	33.0	40.4	29.3	26.0	36.0	30.3	25.1	24.7
	Dividend yield (%) Fiscal year end	2.27	2.20	1.91	2.59	2.13	2.22	2.64	3.44	2.66	2.97	-
	Japan Government Bond 10-Year Note Yield (%) Fiscal year end	0.56	0.61	0.40	(0.05)	0.06	0.04	(0.08)	0.02	0.10	0.21	-
	Dividends on equity (%)	1.52	1.50	1.44	1.46	1.48	1.69	1.71	1.78	1.79	1.93	2.01
	Total return ratio (%)	34.9	30.5	33.7	33.0	51.0	39.5	35.6	36.0	35.2	48.3	42.4
Share Value	Market capitalization (millions of yen) Fiscal year end	145,342	161,967	199,821	157,137	195,614	226,008	197,055	158,612	213,487	221,292	-
	PBR Fiscal year end	0.64	0.66	0.71	0.57	0.67	0.74	0.64	0.52	0.65	0.63	-
	PER Fiscal year end	10.25	13.89	17.66	12.76	18.93	13.16	9.79	10.47	11.34	8.53	-
Affiliated company	Consolidated companies	82	85	84	85	80	83	83	106	103	114	-
	Consolidated subsidiaries	61	60	59	60	59	61	60	81	77	86	-
	Companies accounted for under the equity method	21	25	25	25	21	22	23	25	26	28	-

ROE: Profit attributable to owners of the parent / ((Equity capital, beginning of period + Equity capital, end of period) / 2)

*Equity capital = (Shareholders' equity + Valuation and translation adjustments)

ROA: Profit attributable to owners of the parent / ((Total assets, beginning of period + Total assets, end of period) / 2)

Earnings per share: Profit attributable to owners of the parent / Total number of shares issued and outstanding, excluding treasury stock

Net assets per share: Net assets / Total number of shares issued and outstanding, excluding treasury stock

Payout ratio: (Total number of shares issued and outstanding, excluding treasury stock x Dividends per share) / Profit attributable to owners of the parent

Dividends on equity: (Total number of shares issued and outstanding, excluding treasury stock x Dividends per share) / ((Shareholders' equity, beginning of period + Shareholders' equity, end of period) / 2)

Total return ratio: ((Total number of shares issued and outstanding, excluding treasury stock x Dividends per share) + Acquisition of Treasury shares) / Profit attributable to owners of the parent

Dividend yield: Dividends per share / Share price

Japan Government Bond 10-Year Note Yield: Japan Government Bond information provided by Ministry of Finance

PBR: Share price / Net assets per share = Share price / (Net assets / No. of share) = (Share price x No. of shares) / Net assets = Market capitalization / Net assets

PER: Share price / Earnings per share = Share price / (Profit attributable to owners of the parent / No. of shares) = (Share price x No. of shares) / Profit attributable to owners of the parent = Market capitalization / Profit attributable to owners of the parent



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These presentation materials contain projections based on forward-looking assumptions, forecasts, and plans as of May 10, 2022. Actual earnings may differ from projections due to risks and uncertainties in the future global economy, competitive landscape, currency exchange rates, etc.