

FYE March 2021 Financial Briefing Supplemental Data

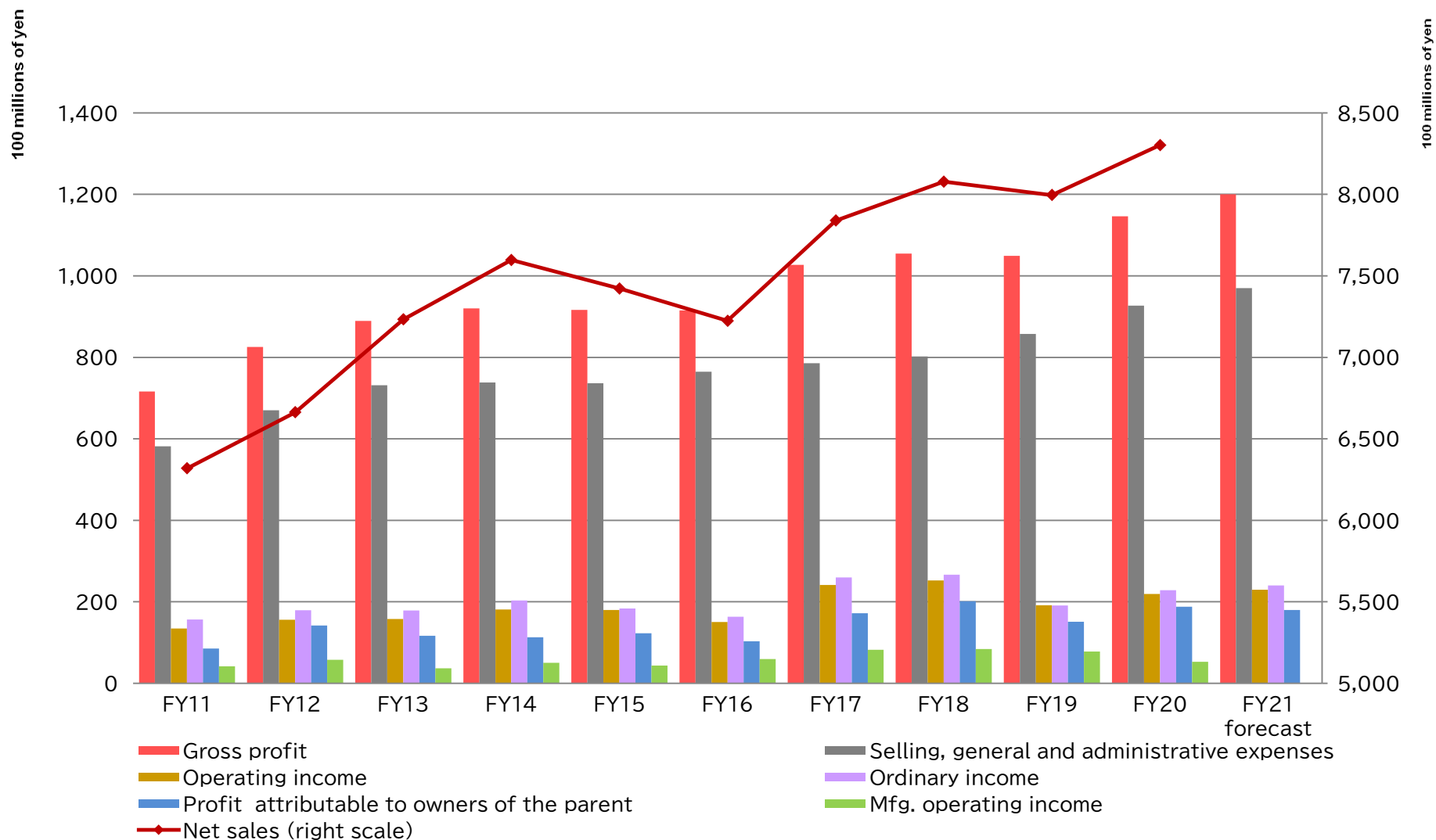
May 28 2021
NAGASE & CO.,LTD.

- These presentation materials contain projections based on forward-looking assumptions, forecasts, and plans as of May 28, 2021.
- Actual earnings may differ from projections due to risks and uncertainties in the future global economy, competitive landscape, currency exchange rates, etc.

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P/L Trends

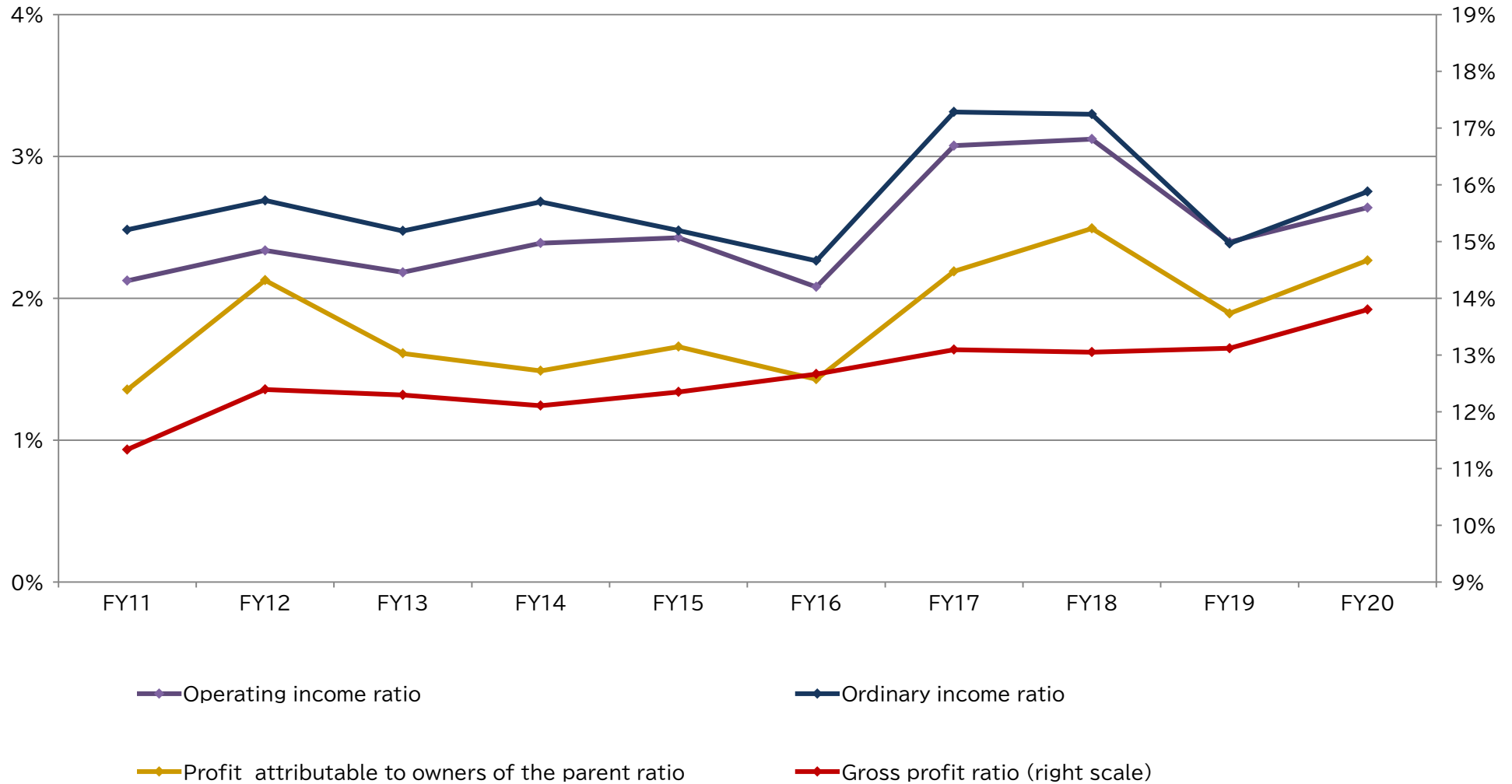


P/L Trends

(millions of yen)

	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21 forecast
Net sales	631,854	666,272	723,212	759,713	742,194	722,384	783,933	807,755	799,559	830,240	-
Gross profit	71,628	82,583	88,936	91,991	91,663	91,503	102,675	105,441	104,901	114,600	120,000
Selling, general and administrative expenses	58,200	67,004	73,146	73,838	73,639	76,472	78,557	80,215	85,734	92,683	97,000
Operating income	13,427	15,578	15,789	18,153	18,024	15,030	24,118	25,226	19,167	21,916	23,000
Ordinary income	15,690	17,927	17,905	20,366	18,390	16,361	25,982	26,643	19,083	22,854	24,000
Profit attributable to owners of the parent	8,570	14,182	11,663	11,318	12,316	10,331	17,175	20,136	15,144	18,829	18,000
Mfg. operating income	4,209	5,803	3,716	5,047	4,374	5,941	8,248	8,446	7,816	5,308	-
Mfg. ratio (operating income)	31.3%	37.3%	23.5%	27.8%	24.3%	39.5%	34.2%	33.5%	40.8%	24.2%	-

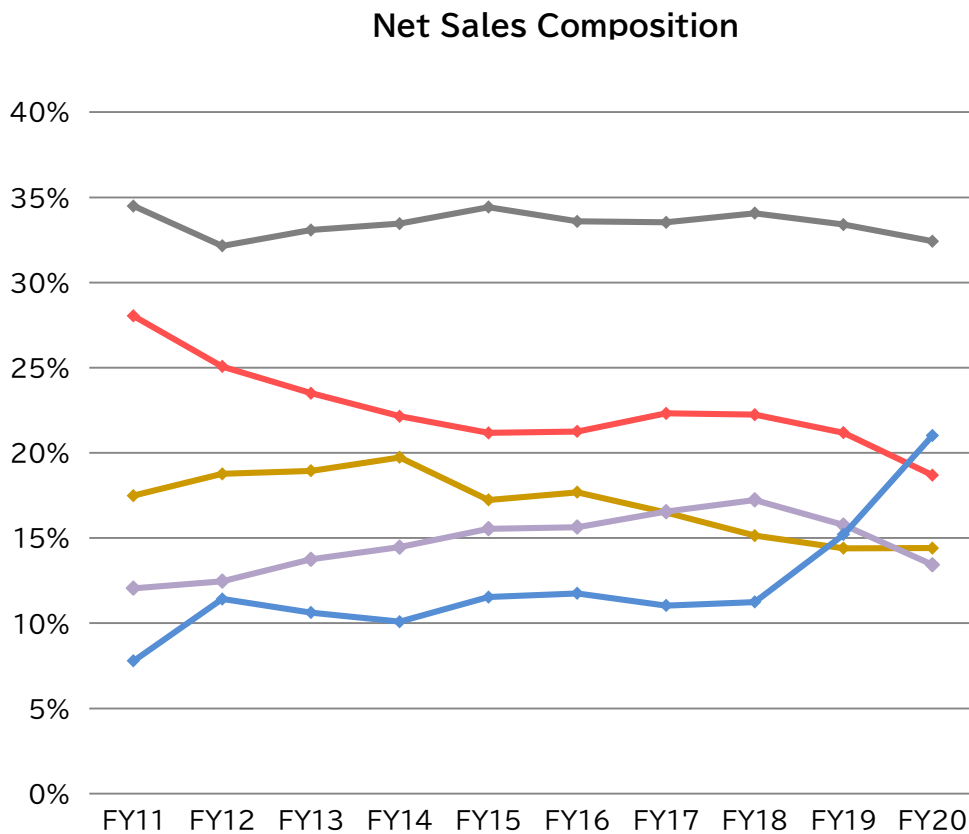
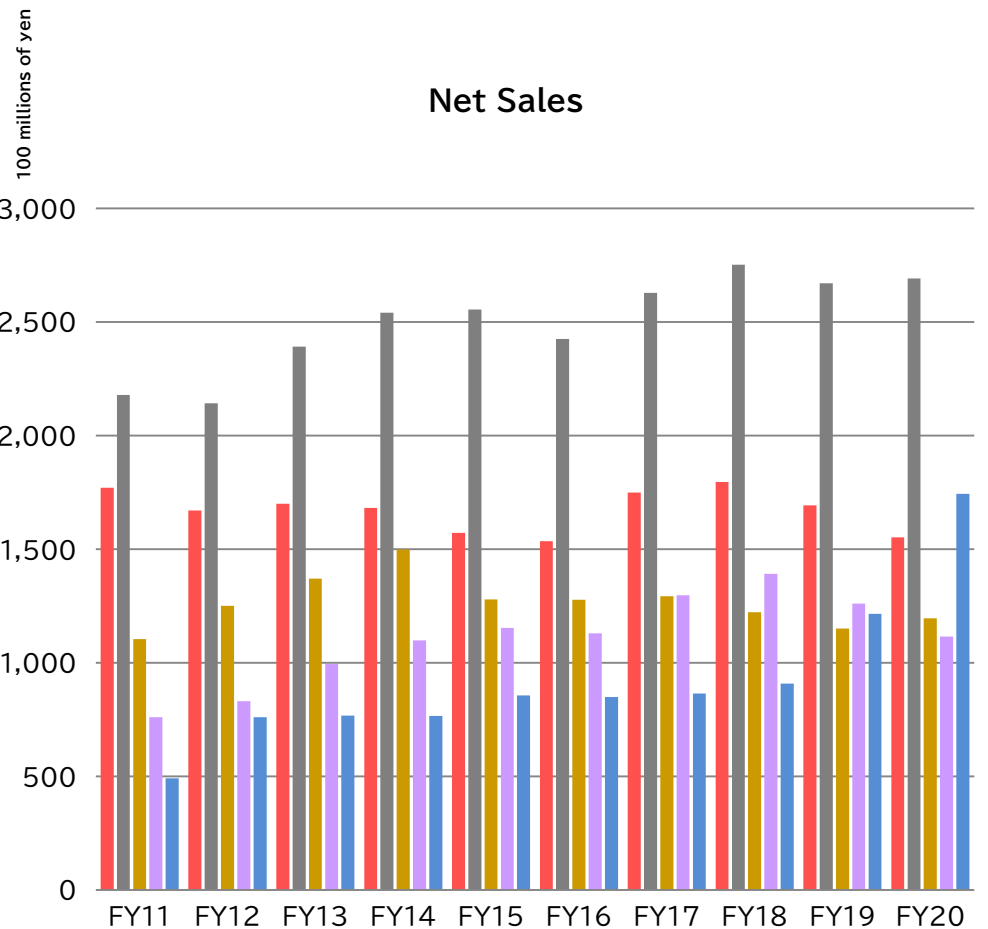
Profitability Trends



Profitability Trends

	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20
Gross profit ratio	11.3%	12.4%	12.3%	12.1%	12.4%	12.7%	13.1%	13.1%	13.1%	13.8%
Operating income ratio	2.1%	2.3%	2.2%	2.4%	2.4%	2.1%	3.1%	3.1%	2.4%	2.6%
Ordinary income ratio	2.5%	2.7%	2.5%	2.7%	2.5%	2.3%	3.3%	3.3%	2.4%	2.8%
Profit attributable to owners of the parent ratio	1.4%	2.1%	1.6%	1.5%	1.7%	1.4%	2.2%	2.5%	1.9%	2.3%

Net Sales by Segment



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

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

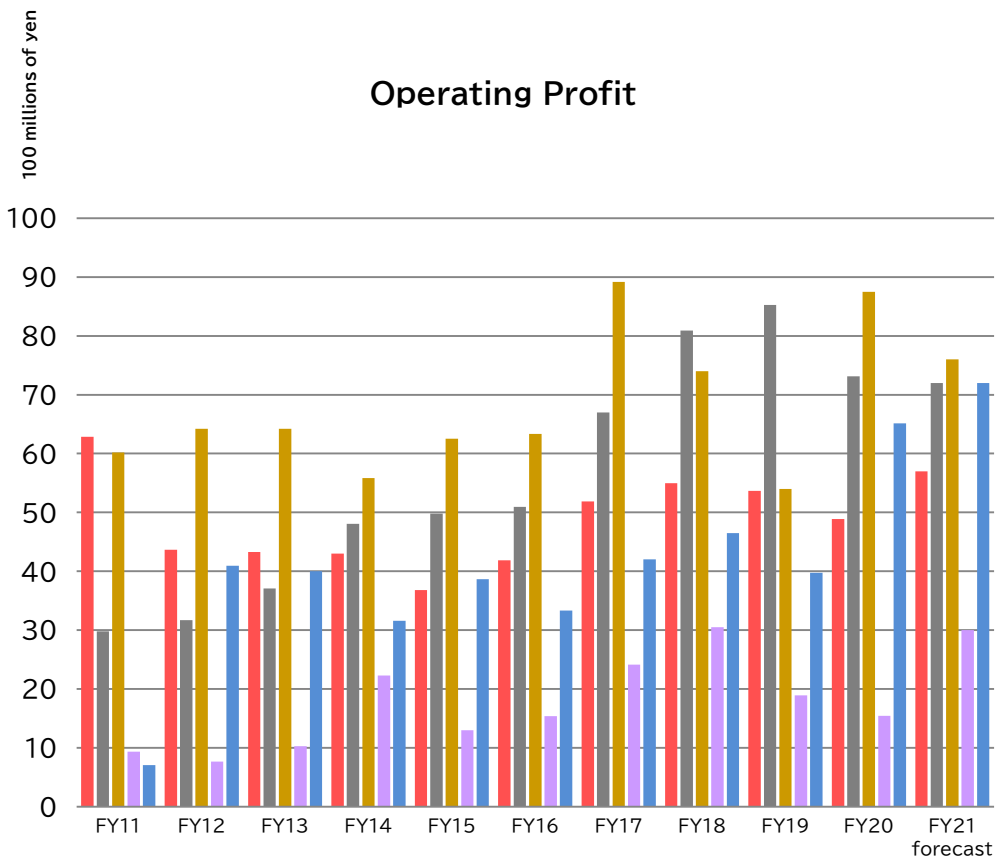
Net Sales by Segment

(Millions of yen)

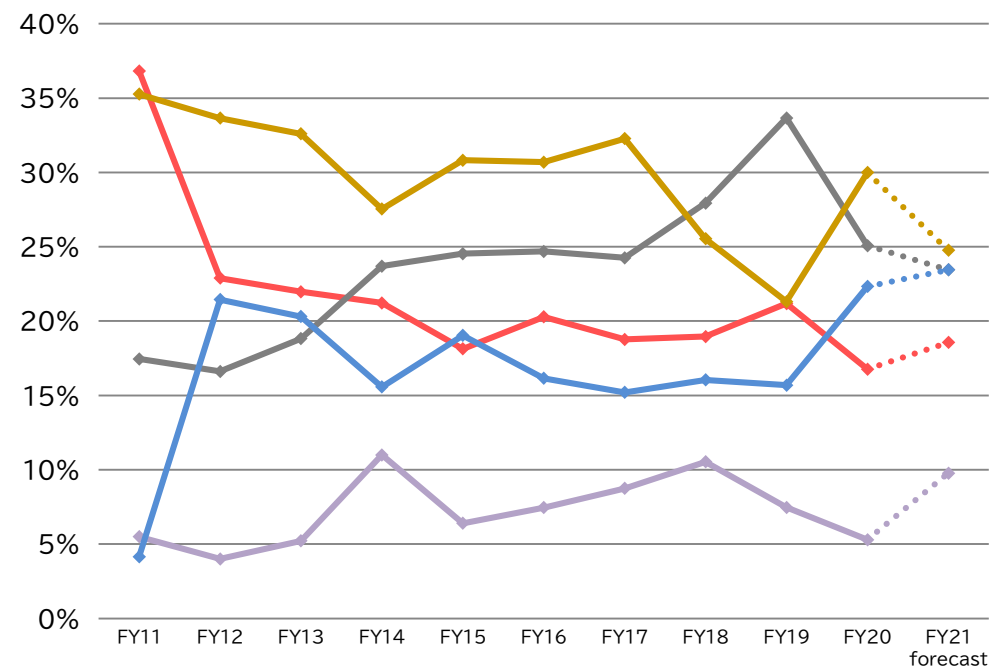
		FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20
Net Sales	Functional Materials	177,126	167,017	169,973	168,238	157,149	153,546	174,922	179,627	169,318	155,166
	Advanced Materials & Processing	217,929	214,214	239,224	254,165	255,505	242,609	262,831	275,203	267,078	269,151
	Electronics	110,495	125,014	137,026	149,947	127,926	127,722	129,324	122,319	115,123	119,590
	Mobility & Energy	76,113	83,068	99,441	109,851	115,351	112,956	129,708	139,235	126,000	111,530
	Life & Healthcare	49,170	76,116	76,810	76,609	85,571	84,904	86,517	90,794	121,545	174,452
	Other	1,018	841	737	900	689	644	629	574	492	349
	Total	631,854	666,272	723,212	759,713	742,194	722,384	783,933	807,755	799,559	830,240
Net Sales Share	Functional Materials	28.0%	25.1%	23.5%	22.1%	21.2%	21.3%	22.3%	22.2%	21.2%	18.7%
	Advanced Materials & Processing	34.5%	32.2%	33.1%	33.5%	34.4%	33.6%	33.5%	34.1%	33.4%	32.4%
	Electronics	17.5%	18.8%	18.9%	19.7%	17.2%	17.7%	16.5%	15.1%	14.4%	14.4%
	Mobility & Energy	12.0%	12.5%	13.7%	14.5%	15.5%	15.6%	16.5%	17.2%	15.8%	13.4%
	Life & Healthcare	7.8%	11.4%	10.6%	10.1%	11.5%	11.8%	11.0%	11.2%	15.2%	21.0%
	Other	0.2%	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 Profit



Operating Income Composition



■ Functional Materials

■ Advanced Materials & Processing

— Functional Materials

— Advanced Materials & Processing

■ Electronics & Energy

■ Mobility

— Electronics & Energy

— Mobility

■ Life & Healthcare

— Life & Healthcare

*1 As of April 1, 2021, the Electronics Segment has been renamed as the Electronics & Energy Segment.

*2 As of April 1, 2021, the Mobility & Energy Segment has been renamed the Mobility Segment.

*3 The above results do not reflect the change in the classification method of business segments as of April 1, 2021.

Operating Income by Segment

(millions of yen)

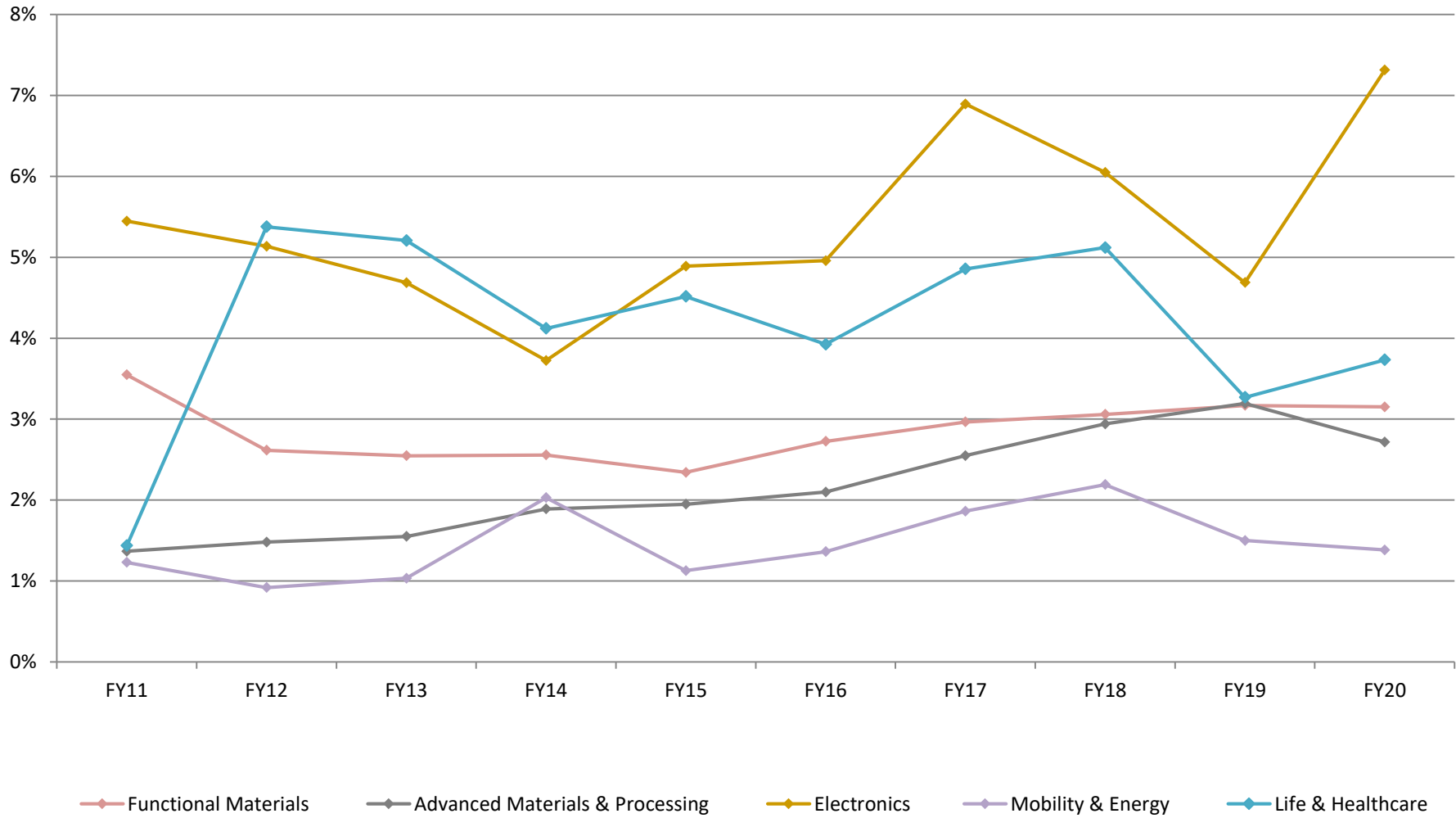
		FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21 forecast
Operating Profit by Segment	Functional Materials	6,285	4,368	4,328	4,302	3,679	4,185	5,186	5,494	5,364	4,888	5,700
	Advanced Materials & Processing	2,979	3,171	3,707	4,804	4,979	5,093	6,700	8,093	8,526	7,311	7,200
	Electronics & Energy	6,019	6,421	6,421	5,583	6,255	6,333	8,917	7,400	5,396	8,746	7,600
	Mobility	936	763	1,028	2,229	1,300	1,539	2,415	3,051	1,890	1,543	3,000
	Life & Healthcare	706	4,093	4,000	3,157	3,864	3,332	4,201	4,648	3,973	6,512	7,200
	Other	141	265	215	201	215	148	207	284	180	157	-
	Sub total	17,068	19,083	19,701	20,278	20,295	20,633	27,628	28,973	25,331	29,160	30,700
	Corporate/Eliminations	-3,641	-3,505	-3,912	-2,125	-2,270	-5,602	-3,509	-3,747	-6,164	-7,243	-7,700
Total	13,427	15,578	15,789	18,153	18,024	15,030	24,118	25,226	19,167	21,916	23,000	
Operating Profit Ratio by Segment	Functional Materials	36.8%	22.9%	22.0%	21.2%	18.1%	20.3%	18.8%	19.0%	21.2%	16.8%	18.6%
	Advanced Materials & Processing	17.5%	16.6%	18.8%	23.7%	24.5%	24.7%	24.3%	27.9%	33.7%	25.1%	23.5%
	Electronics & Energy	35.3%	33.6%	32.6%	27.5%	30.8%	30.7%	32.3%	25.5%	21.3%	30.0%	24.8%
	Mobility	5.5%	4.0%	5.2%	11.0%	6.4%	7.5%	8.7%	10.5%	7.5%	5.3%	9.8%
	Life & Healthcare	4.1%	21.4%	20.3%	15.6%	19.0%	16.2%	15.2%	16.0%	15.7%	22.3%	23.5%
	Other	0.8%	1.4%	1.1%	1.0%	1.1%	0.7%	0.8%	1.0%	0.7%	0.5%	-
	合計	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

*1 As of April 1, 2021, the Electronics Segment has been renamed as the Electronics & Energy Segment.

*2 As of April 1, 2021, the Mobility & Energy Segment has been renamed the Mobility Segment.

*3 The above results do not reflect the change in the classification method of business segments as of April 1, 2021.

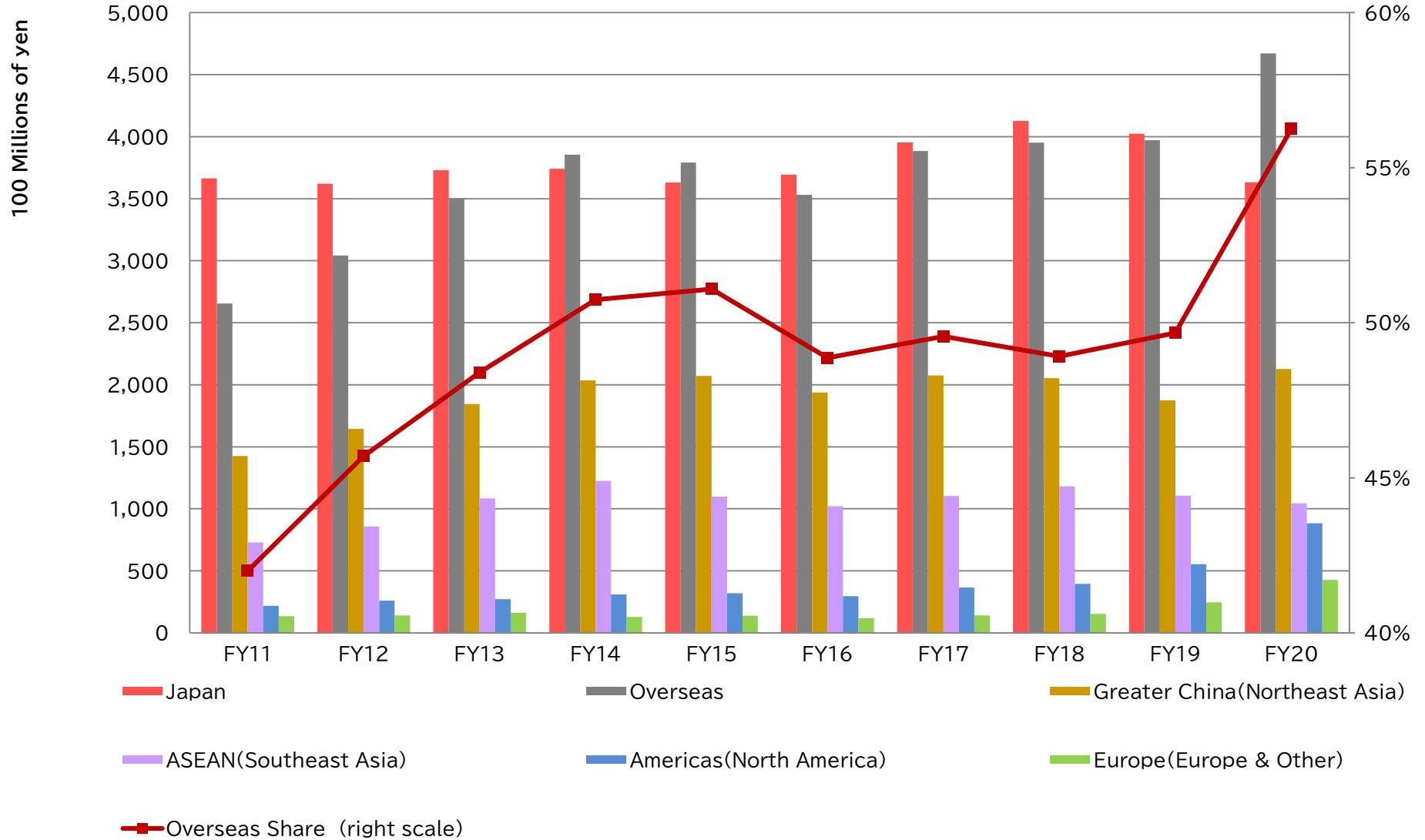
Operating Income Ratios by Segment



Operating Income Ratios by Segment

	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20
Functional Materials	3.5%	2.6%	2.5%	2.6%	2.3%	2.7%	3.0%	3.1%	3.2%	3.2%
Advanced Materials & Processing	1.4%	1.5%	1.5%	1.9%	1.9%	2.1%	2.5%	2.9%	3.2%	2.7%
Electronics	5.4%	5.1%	4.7%	3.7%	4.9%	5.0%	6.9%	6.0%	4.7%	7.3%
Mobility & Energy	1.2%	0.9%	1.0%	2.0%	1.1%	1.4%	1.9%	2.2%	1.5%	1.4%
Life & Healthcare	1.4%	5.4%	5.2%	4.1%	4.5%	3.9%	4.9%	5.1%	3.3%	3.7%
Total	2.1%	2.3%	2.2%	2.4%	2.4%	2.1%	3.1%	3.1%	2.4%	2.6%

Net Sales by Region(Destination)



Net Sales by Region(Destination)

(millions of yen)

	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20
Japan	366,369	361,971	372,939	374,208	363,038	369,365	395,428	412,617	402,390	363,168
Overseas	265,484	304,301	350,272	385,505	379,155	353,019	388,504	395,137	397,169	467,072
Greater China (Northeast Asia)	142,616	164,522	184,554	203,527	207,191	193,784	207,437	205,408	187,554	212,622
ASEAN (Southeast Asia)	72,882	85,881	108,414	122,493	109,837	101,998	110,380	118,113	110,642	104,495
Americas (North America)	21,754	26,017	27,191	31,025	32,016	29,573	36,564	39,451	55,420	88,460
Europe (Europe & Other)	13,489	14,114	16,185	12,985	13,992	11,975	14,178	15,272	24,610	42,787
Other	14,740	13,765	13,926	15,472	16,117	15,687	19,943	16,892	18,939	18,705
Total	631,854	666,272	723,212	759,713	742,194	722,384	783,933	807,755	799,559	830,240
Overseas Share	42.0%	45.7%	48.4%	50.7%	51.1%	48.9%	49.6%	48.9%	49.7%	56.3%

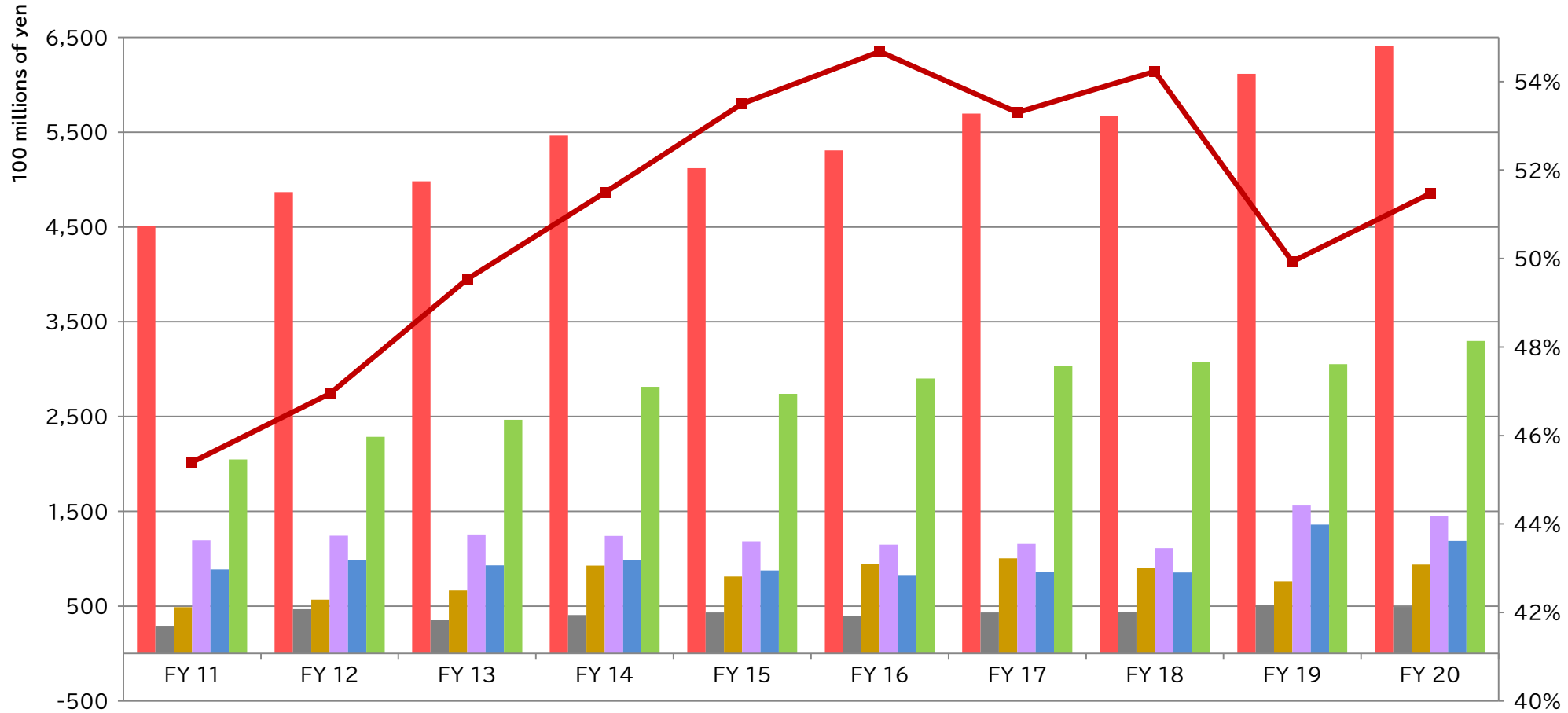
※The Company had classified its regions as Northeast Asia, Southeast Asia, North America, and Europe & Others. Beginning with the current consolidated fiscal year, the Company has renamed and reclassified its regions for coordination with the Company's ACE-2020, our mid-term management plan.

(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

B/S Trends



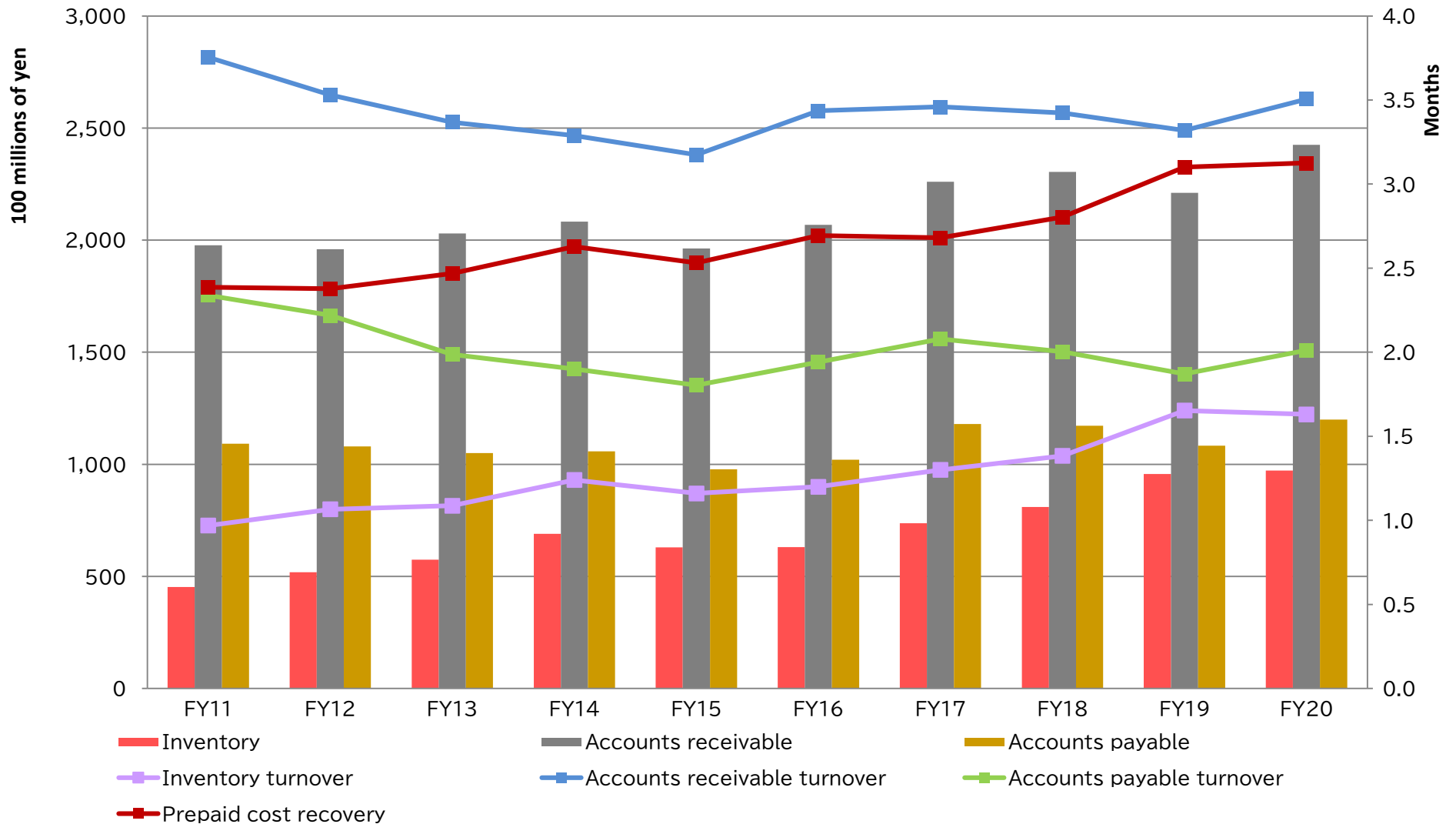
- Total assets
- Investments in securities
- Interest-bearing debt
- Net Worth Ratio (right scale)
- Cash and deposits
- Non-current assets (excluding investments in securities)
- Equity capital

B/S Trends

(millions of yen)

	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20
Total assets	450,842	486,747	498,141	546,525	512,081	530,775	569,456	567,346	611,477	640,587
Cash and deposits	29,184	46,693	34,980	40,575	43,283	39,730	43,303	44,068	51,408	49,254
Investments in securities	49,014	56,870	66,275	92,638	81,345	94,548	100,403	90,263	76,124	93,719
Non-current assets (excluding investments in securities)	119,547	124,126	125,503	124,039	118,401	115,011	115,727	111,255	156,015	145,116
Interest-bearing debt	88,710	98,425	92,828	98,493	87,560	82,046	86,173	85,620	135,974	118,947
Equity capital	204,706	228,505	246,723	281,398	273,963	290,217	303,636	307,674	305,322	329,687
Net Worth Ratio	45.4%	46.9%	49.5%	51.5%	53.5%	54.7%	53.3%	54.2%	49.9%	51.5%

Turnover Period Trends

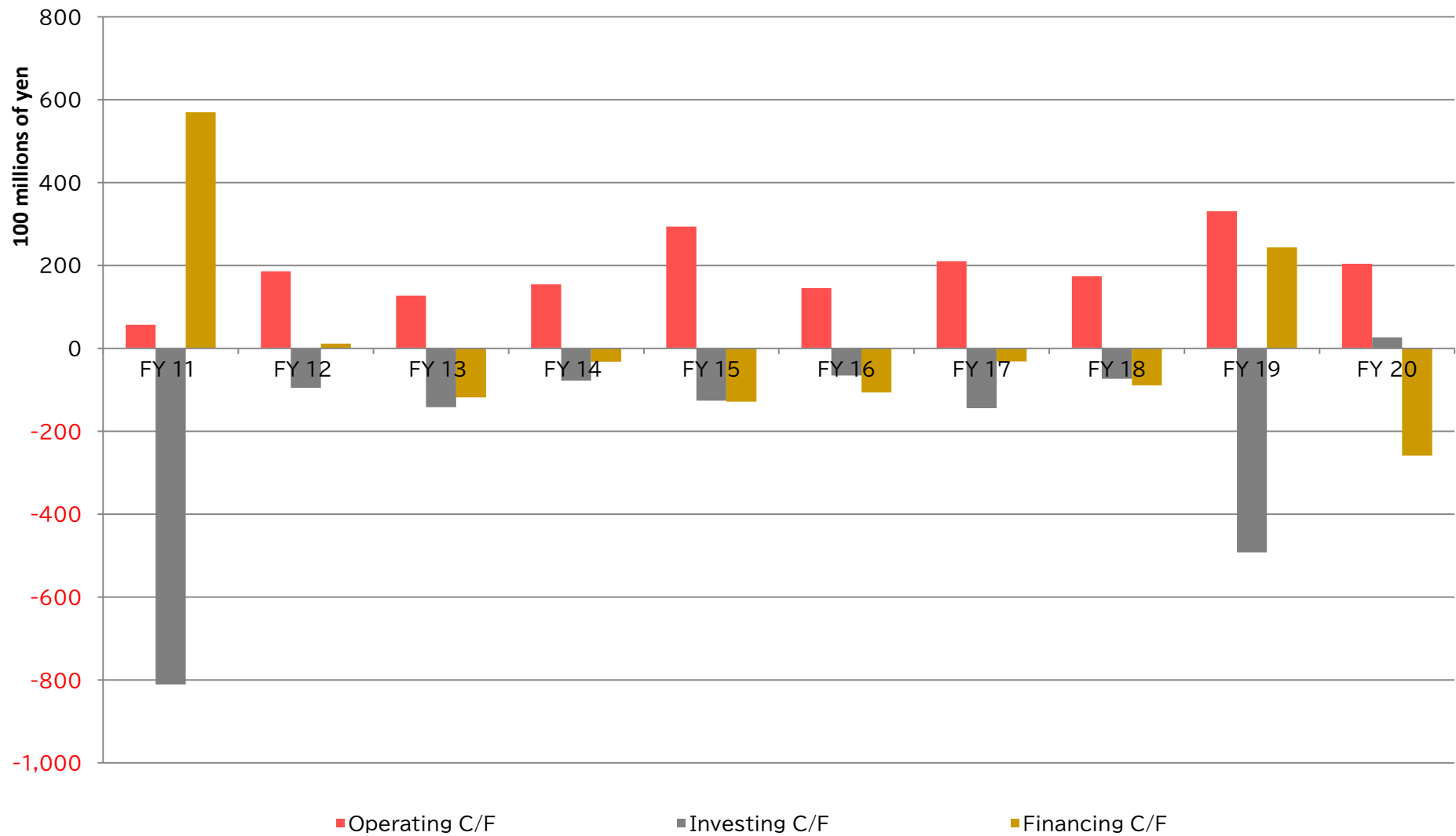


Turnover Period Trends

(Units: NO. of months, millions of yen)

	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20
Inventory	45,258	51,862	57,458	69,012	62,920	63,120	73,671	81,003	95,701	97,242
Inventory turnover	0.97	1.07	1.09	1.24	1.16	1.20	1.30	1.38	1.65	1.63
Accounts receivable	197,702	196,001	202,996	208,209	196,335	206,846	225,999	230,459	221,116	242,558
Accounts receivable turnover	3.75	3.53	3.37	3.29	3.17	3.44	3.46	3.42	3.32	3.51
Accounts payable	109,163	107,941	105,014	105,737	97,800	102,076	118,028	117,256	108,285	119,941
Accounts payable turnover	2.34	2.22	1.99	1.90	1.80	1.94	2.08	2.00	1.87	2.01
Prepaid cost recovery	2.39	2.38	2.47	2.63	2.53	2.69	2.68	2.80	3.10	3.13

C/F Trends

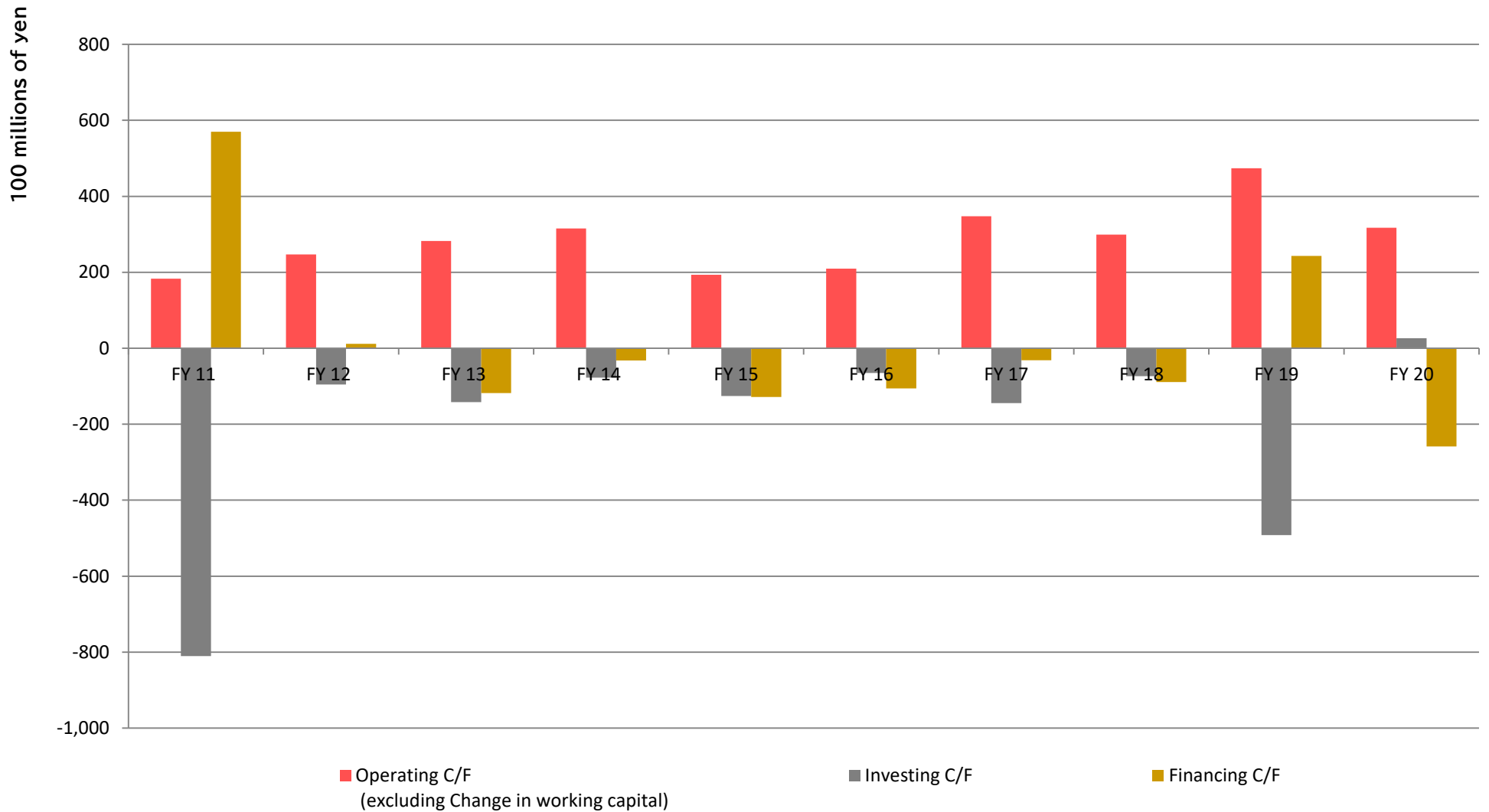


C/F Trends

(millions of yen)

	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20
Operating C/F	5,690	18,576	12,721	15,474	29,376	14,527	21,013	17,375	33,074	20,391
Investing C/F	-81,066	-9,529	-14,171	-7,732	-12,600	-6,518	-14,442	-7,325	-49,208	2,643
Financing C/F	56,961	1,164	-11,833	-3,205	-12,822	-10,592	-3,161	-8,909	24,334	-25,866
Net income before taxes	16,536	19,458	18,353	18,989	15,239	16,100	24,049	28,204	24,200	29,272
Depreciation and amortization	7,273	7,445	8,634	9,292	9,493	9,381	9,295	9,329	10,089	11,008
Change in working capital	-12,649	-6,125	-15,518	-16,044	10,030	-6,435	-13,751	-12,564	-14,326	-11,327
Working capital	133,797	139,922	155,440	171,484	161,454	167,890	181,641	194,205	208,532	219,859

Operating C/F (excluding Change in working capital)



Operating C/F (excluding Change in working capital)

(millions of yen)

	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20
Operating C/F	5,690	18,576	12,721	15,474	29,376	14,527	21,013	17,375	33,074	20,391
Change in working capital	-12,649	-6,125	-15,518	-16,044	10,030	-6,435	-13,751	-12,564	-14,326	-11,327
Operating C/F (excluding Change in working capital)	18,339	24,701	28,239	31,518	19,346	20,962	34,765	29,939	47,400	31,718
Investing C/F	-81,066	-9,529	-14,171	-7,732	-12,600	-6,518	-14,442	-7,325	-49,208	2,643
Financing C/F	56,961	1,164	-11,833	-3,205	-12,822	-10,592	-3,161	-8,909	24,334	-25,866

Numerical Data/Indicators (FY2011- FY2021 forecast)

Numerical Data/Indicators (FY2011 – FY2021 forecast)

		FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021 forecast	
P/L	Net sales (millions of yen)	631,854	666,272	723,212	759,713	742,194	722,384	783,933	807,755	799,559	830,240	-	
	Operating income (millions of yen)	13,427	15,578	15,789	18,153	18,024	15,030	24,118	25,226	19,167	21,916	23,000	
	Ordinary income (millions of yen)	15,690	17,927	17,905	20,366	18,390	16,361	25,982	26,643	19,083	22,854	24,000	
	Net income before taxes (millions of yen)	16,536	19,458	18,353	18,989	15,239	16,100	24,049	28,204	24,200	29,272	-	
	Profit attributable to owners of the parent (millions of yen)	8,570	14,182	11,663	11,318	12,316	10,331	17,175	20,136	15,144	18,829	18,000	
B/S	Total assets (millions of yen)	450,842	486,747	498,141	546,525	512,081	530,775	569,456	567,346	611,477	640,587	-	
	Net assets (millions of yen)	212,744	237,806	251,892	287,500	279,149	295,198	308,804	312,609	313,243	338,431	345,988	
	Shareholders' equity	201,188	211,792	219,377	226,328	234,657	239,674	250,278	262,892	272,342	284,763	291,842	
	Accumulated other comprehensive income (loss)	3,518	16,712	27,346	55,069	39,305	50,542	53,358	44,781	32,979	44,924	44,654	
	(Unrealized holding gain on securities)	(12,731)	(17,943)	(24,725)	(44,920)	(37,074)	(47,683)	(50,773)	(41,857)	(32,618)	(43,576)	(43,576)	
	(Translation adjustments)	(±9,191)	(±1,223)	(2,239)	(9,478)	(4,411)	(3,129)	(2,917)	(3,224)	(1,051)	(1,006)	(1,006)	
	Equity capital	204,706	228,505	246,723	281,397	273,962	290,217	303,636	307,674	305,322	329,687	336,496	
Non-controlling interests	7,927	9,250	5,168	6,102	5,185	4,981	5,168	4,934	7,921	8,743	9,493		
ROE (%)	ROE (%)	4.2	6.5	4.9	4.3	4.4	3.7	5.8	6.6	4.9	5.9	5.4	
	ROA (%)	2.1	3.0	2.4	2.2	2.3	2.0	3.1	3.5	2.6	3.0	-	
Stock	Total number of shares issued and outstanding (1,000 Shares)	138,408	138,408	138,408	127,408	127,408	127,408	127,408	127,408	127,408	124,408	124,408	
	Treasury stock (1,000 Shares)	9,894	11,693	11,375	376	377	1,287	2,196	3,396	3,396	933	3,781	
	Total number of shares issued and outstanding (excluding treasury stock) (1,000 Shares)	128,514	126,715	127,033	127,032	127,031	126,121	125,212	124,012	124,012	123,475	120,627	
	Earnings per share (yen)	66.69	111.31	91.86	89.10	96.96	81.65	136.34	161.30	122.12	151.91	148.04	
Net assets per share (yen)	1,592.87	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	2,789.54		
Share Price	NAGASE & CO share price (closing price)	Fiscal year end	1,024	1,147	1,275	1,573	1,237	1,551	1,805	1,589	1,279	1,729	-
		Change (%)	4.9	12.0	11.2	23.2	± 20.6	29.0	16.4	± 12.0	± 19.5	41.0	-
	Nikkei Average (closing price)	Fiscal year end	10,084	12,397	14,827	19,207	16,759	18,983	21,454	21,205	18,917	29,178	-
		Change (%)	3.9	22.6	19.6	29.8	± 12.0	17.4	± 13.0	± 1.2	± 10.8	61.5	-
Dividends	Dividends per share (yen)	24.0	26.0	28.0	30.0	32.0	33.0	40.0	42.0	44.0	46.0	48.0	
	(Interim dividend + Year-end dividend)	(12.0 + 12.0)	(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)	(24.0 + 24.0)	
	Dividend amount (based on resolution)	3,084	3,295	3,557	3,811	4,064	4,162	5,023	5,230	5,456	5,691	5,805	
	Payout ratio (%)	36.0	23.4	30.5	33.7	33.0	40.4	29.3	26.0	36.0	30.3	32.4	
	Dividend yield (%)	Fiscal year end	2.34	2.27	2.20	1.91	2.59	2.13	2.22	2.64	3.44	2.66	-
	Japan Government Bond 10-Year Note Yield (%)	Fiscal year end	1.09	0.56	0.61	0.40	-0.05	0.06	0.04	-0.08	0.02	0.10	-
	Dividends on equity (%)		1.52	1.52	1.50	1.44	1.46	1.48	1.69	1.71	1.78	1.79	1.74
Total return ratio (%)		36.0	34.9	30.5	33.7	33.0	51.0	39.5	35.6	36.0	35.2	60.3	
Share Value	Market capitalization (millions of yen)	Fiscal year end	131,599	145,342	161,967	199,821	157,137	195,614	226,008	197,055	158,612	213,487	-
	PBR	Fiscal year end	0.64	0.64	0.66	0.71	0.57	0.67	0.74	0.64	0.52	0.65	-
	PER	Fiscal year end	15.36	10.25	13.89	17.66	12.76	18.93	13.16	9.79	10.47	11.34	-
Affiliated company	Consolidated companies	66	82	85	84	85	80	83	83	106	103	-	
	Consolidated subsidiaries	55	61	60	59	60	59	61	60	81	77	-	
	Companies accounted for under the equity method	11	21	25	25	25	21	22	23	25	26	-	

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

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)

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

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

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

Dividend yield : Dividends per share / Share price

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

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

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

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

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

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