

Financial Results

for the Three Months Ended June 30, 2021

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Financial Results Summary

(For the Three Months Ended June 30, 2021)

Unit: million yen	1Q Performance							1 st half projections			Full year projections		
	FY ended March 2021		FY ending March 2022					FY ending March 2022			FY ending March 2022		
	Performance	Percentage	Performance	Percentage	Increase/ decrease	Year-on -year	Quantity	Planned	Percentage	Progress rate	Planned	Percentage	Progress rate
Trays	9,501	21.1	9,693	20.3	+192	102.0%	102.2%	20,034	20.7	48.4%	41,223	21.1	23.5%
Lunchboxes and prepared food containers	24,961	55.5	26,322	55.2	+1,360	105.5%	107.5%	54,661	56.5	48.2%	109,088	55.9	24.1%
Subtotal	34,463	76.6	36,015	75.6	+1,552	104.5%	105.6%	74,695	77.2	48.2%	150,311	77.1	24.0%
Other products	787	1.8	776	1.6	-10	98.6%		1,504	1.6	51.7%	3,088	1.6	25.2%
Sales of products	35,250	78.4	36,792	77.2	+1,541	104.4%		76,200	78.8	48.3%	153,400	78.7	24.0%
packaging materials	9,318	20.7	10,338	21.7	+1,020	111.0%		19,713	20.4	52.4%	39,903	20.5	25.9%
Other goods	397	0.9	515	1.1	+118	129.8%		786	0.8	65.6%	1,696	0.9	30.4%
Sales of goods	9,715	21.6	10,854	22.8	+1,138	111.7%		20,500	21.2	53.0%	41,600	21.3	26.1%
Net Sales ※	44,966	100.0	47,647	100.0	+2,680	106.0%		96,700	100.0	49.3%	195,000	100.0	24.4%
Operating profit	3,641	8.1	4,051	8.5	+409	111.3%		8,780	9.1	46.1%	19,600	10.1	20.7%
Ordinary profit	3,824	8.5	4,283	9.0	+459	112.0%		9,100	9.4	47.1%	20,200	10.4	21.2%
Profit attribute to owners of parent	2,464	5.5	2,734	5.7	+269	111.0%		5,840	6.0	46.8%	12,900	6.6	21.2%
Ordinary profit before depreciation and amortization	7,236		7,641		+404	105.6%		15,890	48.1%		33,960	22.5%	

- Record high**
- ✓ Sales increased for 7 consecutive years
 - ✓ Operating profit, ordinary profit and profit attribute to owners of parent grew for 3 consecutive years

※Accounting Standard for Revenue Recognition is applied from FY2022.

Some accounting categories are reclassified and applied retroactively in the fiscal year ended March 2021.

<Amount of financial impact on 1Q of FY2021> Sales: JPY 2,259 mil. (Trading: JPY 955 mil. Sales commission: JPY1,304 mil.)

■ Sales

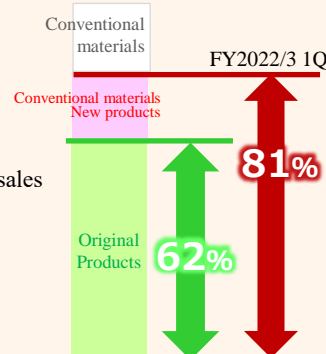
Products

- Strong shipments of containers for supermarkets.
- Takeout and delivery market expanded.

Goods

- Utilization of E-commerce site "PACK MARKET", to expand sales of sanitary and other goods.

◇ Product sales composition



◇ Year-on-year

	1Q results	1st half plan	2nd half plan	Full-year plan
Sales of products	104.4%	105.8%	103.3%	104.5%
Quantity	105.6%	107.0%	104.0%	105.5%
Ordinary profit	112.0%	106.3%	102.6%	104.2%
Ordinary profit ratio	9.0%	9.4%	11.3%	10.4%

Increase/Decrease in Ordinary Profit (For the Three Months Ended June 30, 2021)

Unit: billion yen

FY ended March 2021 19.38

1st half 8.56

2nd half 10.82

1Q 3.82

Year on year
+0.46

FY ending
March 2022

1Q 4.28

1st half outlook 9.10

2nd half outlook 11.10

Full year outlook 20.20

The Price of Material -0.20

* Including the impact of naphtha-linked pricing on selling prices to customers

Sales Efforts +0.60

Improved Production +0.15

Improved Distribution +0.15

Group Companies +0.10

Expenses -0.34

Improvement	+0.66
Labor costs	-0.47
Depreciation	+0.10
Electric power changes	±0.00
Freight costs	+0.11

Labor costs	-0.22
Depreciation	-0.05
Other	-0.07

Capital Investments and R&D Costs

(For the Three Months Ended June 30, 2021)

Unit: million yen	1Q performance				1 st half projections		Full year projections	
	FY ended March 2021	FY ending March 2022			FY ending March 2022		FY ending March 2022	
	Performance	Performance	Increase / decrease	Year-on-year	Planned	Progress rate	Planned	Progress rate
Tangible fixed assets	3,305	8,776	+5,470	265.5%	13,600	64.5%	26,600	33.0%
Intangible fixed assets	82	38	-44	46.2%	300	12.7%	500	7.6%
Capital investments	3,388	8,814	+5,426	260.1%	13,900	63.4%	27,100	32.5%
Depreciation and amortization costs	3,412	3,357	-55	98.4%	6,790	49.4%	13,760	24.4%
Research and development costs	243	246	+3	101.5%	665	37.1%	1,335	18.5%

Major Capital Investments

Unit: million yen

Investment in original products:

Improving production capacity and quality of Eco APET products

- ◆ Eco APET materials: Increase in the productivity (Kanto, Chubu)
- ◆ Eco APET materials: Quality improvement by pelletizing (Chubu)

Investment corresponding to expansion of the sales quantity:

Stable supply, Efficiency improvement, Maintenance of working environment

- ◆ Introduction of automation facilities
- ◆ Capacity enhancement for foamed PS products
- ◆ Reinforcement of the production capacity of Conventional material products
- ◆ Chubu Hub Center expansion To be completed in Sep. 2021
- ◆ Rebuilding of Chubu Plant 1 To be completed in May. 2022
- ◆ Kansai Plant and Kansai Hub Center To be completed in Sep. 2022
- ◆ Pico House No.5 To be completed in Sep. 2022
- ◆ Molds
- ◆ IT investments

Total investment Plan in period 1Q performance

◇ Index

Unit : billion yen

