

# ***Financial Results***

## ***for the Three Months Ended June 30, 2023***

We have paid extremely close attention to the information provided and contained in the handouts. The forward-looking statements included in the information are our estimates based on the information available at the time of publication, and therefore contain potential risks and uncertainties.

Therefore, changes in a number of factors could cause actual results to differ materially from the future prospects described.

Information contained in the handouts for this session **must not be quoted, reprinted or copied without our prior permission.**

# Financial Results Summary

(For the Three Months Ended June 30, 2023 )

Unit: million yen	1Q Performance							1 <sup>st</sup> half projections			Full year projections		
	FY ended March 2023		FY ending March 2024					FY ending March 2024			FY ending March 2024		
	Performance	Percentage	Performance	Percentage	Increase/ decrease	Year-on -year	Quantity	Planned	Percentage	Progress rate	Planned	Percentage	Progress rate
Trays	9,655	19.5	10,402	19.5	+746	107.7%	98.7%	21,500	19.5	48.4%	43,600	19.7	23.9%
Lunchboxes and prepared food containers	28,005	56.6	30,594	57.5	+2,589	109.2%	98.2%	64,100	58.3	47.7%	128,000	57.8	23.9%
Subtotal	37,660	76.2	40,997	77.0	+3,336	108.9%	98.4%	85,600	77.8	47.9%	171,600	77.5	23.9%
Other products	941	1.9	970	1.8	+29	103.1%		1,950	1.8	49.8%	3,900	1.8	24.9%
Sales of products	38,602	78.1	41,968	78.8	+3,365	108.7%		87,550	79.6	47.9%	175,500	79.3	23.9%
packaging materials	10,330	20.9	10,697	20.1	+367	103.6%		21,450	19.5	49.9%	43,700	19.7	24.5%
Other goods	504	1.0	567	1.1	+63	112.5%		1,000	0.9	56.8%	2,100	0.9	27.0%
Sales of goods	10,834	21.9	11,265	21.2	+430	104.0%		22,450	20.4	50.2%	45,800	20.7	24.6%
Net Sales	49,437	100.0	53,233	100.0	+3,796	107.7%		110,000	100.0	48.4%	221,300	100.0	24.1%
Operating profit	2,765	5.6	2,980	5.6	+215	107.8%		6,250	5.7	47.7%	17,350	7.8	17.2%
Ordinary profit	2,972	6.0	3,241	6.1	+269	109.1%		6,600	6.0	49.1%	18,000	8.1	18.0%
Profit attribute to owners of parent	1,947	3.9	2,244	4.2	+296	115.2%		4,345	4.0	51.7%	11,808	5.3	19.0%
Ordinary profit before depreciation	6,483		7,037		+554	108.6%		14,180	49.6%		33,200	21.2%	

Record high

## ◇Sales

### Products

- Sales of high value-added products for eco-friendly products and prepared food as well as were strong.
- Increased sales effect of the second product price revisions (announced in April 2022)

### Goods

- Proposal for efficiency improvement using the FPCO Group's infrastructure
- Penetration of revised prices

## ◇Product sales composition



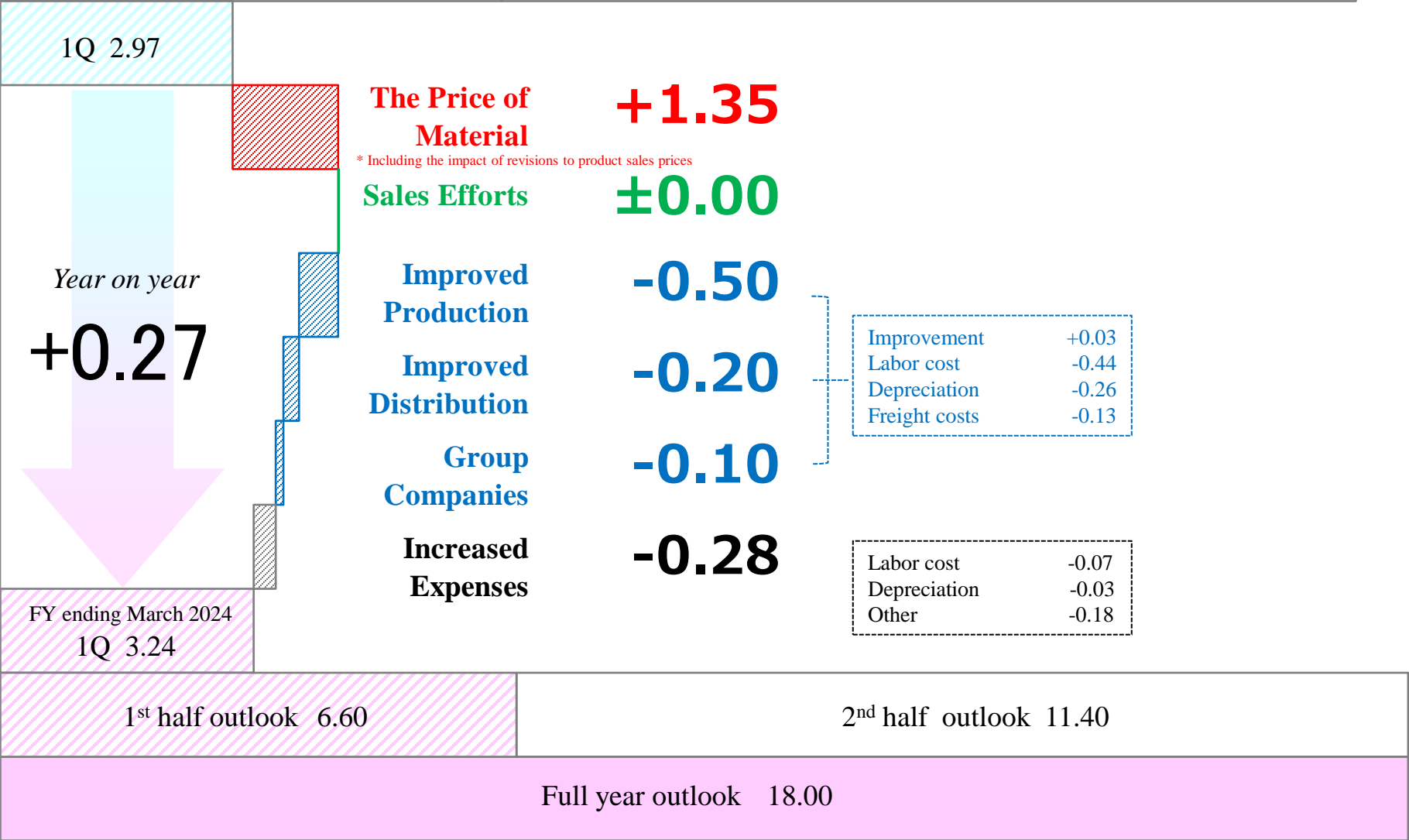
## ◇Year-on-year

	1Q results	1st half plan	2nd half plan	Full-year plan
Sales of products	108.7%	108.8%	102.7%	105.7%
Quantity	98.4%	101.0%	104.0%	102.5%
Ordinary profit	109.1%	103.0%	104.4%	103.9%
Ordinary profit ratio	6.1%	6.0%	10.2%	8.1%

# Results for Increase/Decrease in Ordinary Profit (For the Three Months Ended June 30,2023)

Unit: billion yen

FY ended March 2023		Full year 17.33	
1st half 6.41		2nd half 10.92	



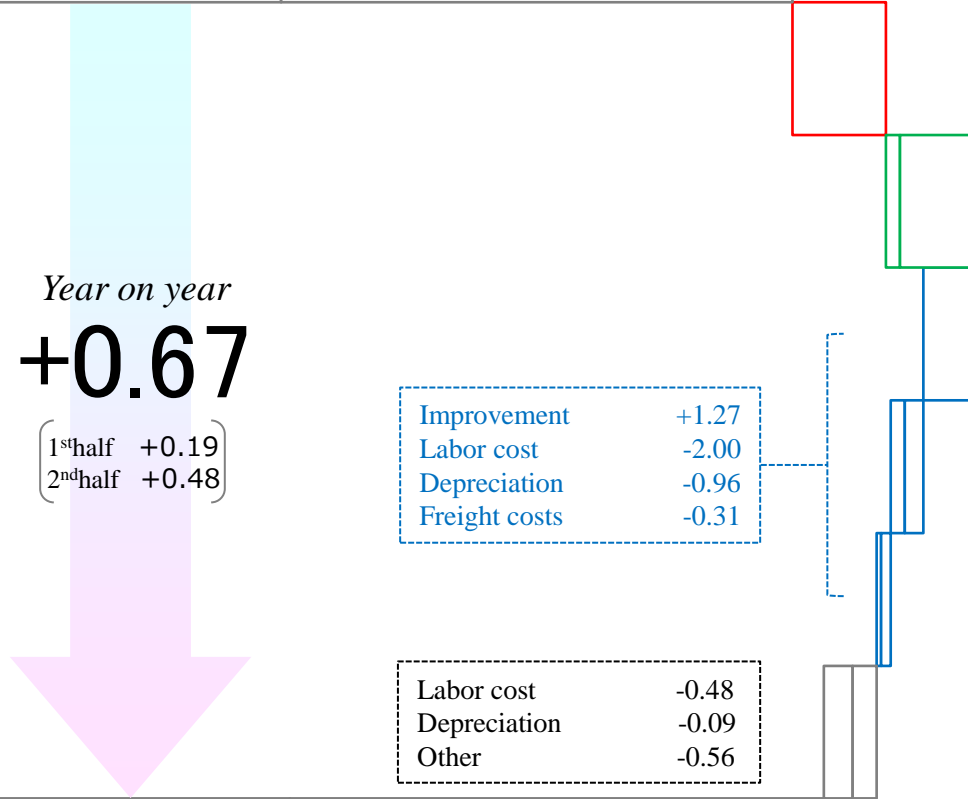
# Outlook for Increase/Decrease in Ordinary Profit (For the FY Ending March 2024)

FY ended March 2023  
Full year 17.33

Outlook( Jul 31 2023)

Unit: billion yen

1<sup>st</sup> half 6.41      2<sup>nd</sup> half 10.92



- The Price of Material and Electricity Rates** **+2.00**  
\* Including the impact of revisions to product sales prices  
(1<sup>st</sup> half +2.00、2<sup>nd</sup> half ±0.00)
- Sales Efforts** **+1.80**  
(1<sup>st</sup> half +0.30、2<sup>nd</sup> half +1.50)
- Improved Production** **-1.00**  
(1<sup>st</sup> half -1.00、2<sup>nd</sup> half ±0.00)
- Improved Distribution** **-0.70**  
(1<sup>st</sup> half -0.40、2<sup>nd</sup> half -0.30)
- Group Companies** **-0.30**  
(1<sup>st</sup> half -0.20、2<sup>nd</sup> half -0.10)
- Expenses** **-1.13**  
(1<sup>st</sup> half -0.51、2<sup>nd</sup> half -0.62)

FY ending March 2024  
1<sup>st</sup> half outlook 6.60      2<sup>nd</sup> half outlook 11.40

Full year outlook 18.00

# Capital Investments and R&D Costs (For the Three Months Ended June 30, 2023)

Unit: million yen	1Q performance				1 <sup>st</sup> half projections		Full year projections	
	FY ended March 2023	FY ending March 2024			FY ending March 2024		FY ending March 2024	
	Performance	Performance	Increase / decrease	Year-on-year	Planned	Progress rate	Planned	Progress rate
Tangible fixed assets	10,130	1,965	-8,164	19.4%	5,000	39.3%	12,500	15.7%
Intangible fixed assets	139	68	-70	49.4%	200	34.4%	500	13.7%
Capital investments	10,269	2,034	-8,234	19.8%	5,200	39.1%	13,000	15.7%
Depreciation	3,510	3,795	+285	108.1%	7,580	50.1%	15,200	25.0%
Research and development costs	260	282	+22	108.5%	744	38.0%	1,506	18.7%

## Major Capital Investments

Unit: million yen

### Investment in original products:

#### Improving production capacity and quality of Eco APET products

	Total investment	Plan in period	1Q performance
◆ Eco APET materials:Increase in the productivity (Kanto, Chubu)	547	547	122
◆ Eco APET materials:Reinforcement of the production capacity (Nishinohon PET-Bottle recycle Co., Ltd.)	455	455	8
◆ Eco APET products:Reinforcement of the production capacity	240	240	68

### Investment corresponding to expansion of the sales quantity:

#### Stable supply, Efficiency improvement, Maintenance of working environment

	Total investment	Plan in period	1Q performance
◆ Introduction of automation facilities		294	29
◆ Reinforcement of the production capacity of Conventional material products	1,777	1,579	479
◆ Kansai Sorting Plant To be completed in Sep. 2024	944	391	21
◆ Enhancement of Group companies' production sites Expansion of cardboard factory To be completed in Aug. 2024	3,527	986	195
◆ Molds		1,785	503
◆ IT investments		720	89

