



[Notes]

(1) Changes in significant subsidiaries (changes in "Specified Subsidiaries" accompanying changes in scope of consolidation) during this period : None

(2) Changes in accounting policies and changes in accounting estimates

a) Changes in accounting policies required by IFRS : None

b) Changes in accounting policies other than a) : None

c) Changes in accounting estimates : None

(3) Number of outstanding shares

(Shares)

a) Number of outstanding shares (including treasury shares)

As of March 31, 2024	93,757,956	As of March 31, 2023	99,180,956
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b) Number of treasury shares

As of March 31, 2024	628,456	As of March 31, 2023	5,071,834
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c) Average number of outstanding shares during the period (excluding treasury shares)

April 2023 - March 2024	93,431,343	April 2022 - March 2023	94,110,267
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(Note) A two-for-one common stock split was issued on April 1, 2024. Number of outstanding shares, number of treasury shares, and average number of outstanding shares during the period are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(Reference) Standalone Business Results for the Year Ended March 31, 2024

(All amounts presented in million yen are rounded down to the nearest million yen in this section.)

(1) Standalone financial results

(% represents year-over-year increase (decrease).)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
April 2023 - March 2024	99,834	0.2	13,305	71.8	30,709	91.9	26,956	83.6
April 2022 - March 2023	99,672	(0.1)	7,744	(26.4)	16,002	39.1	14,685	92.5

	Net income per share (basic)
	Yen
April 2023 - March 2024	288.51
April 2022 - March 2023	156.05

(Note) A two-for-one common stock split was issued on April 1, 2024. Net income per share (basic) is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Standalone financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2024	254,659	152,531	59.9	1,637.84
As of March 31, 2023	217,223	126,283	58.1	1,341.89

(Reference) Equity March 31, 2024: 152,531 millions of yen, March 31, 2023: 126,283 millions of yen

(Note) Standalone financial figures were prepared in accordance with accounting standards generally accepted in Japan.

A two-for-one common stock split was issued on April 1, 2024. Net assets per share is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

"Summary of Consolidated Business Results" is not subject to audit by certified public accountants or audit firm.

(Information on appropriate use of forecasts)

The forecasts stated in this summary are based on information which is currently available to Sumitomo Bakelite Co., Ltd. and certain assumptions regarded to be reasonable. Since they do not guarantee future performance, there are possibilities that actual results may differ due to various factors.

Consolidated Financial Statements

(1) Consolidated Statements of Financial Position

(Millions of yen)

	March 31, 2023	March 31, 2024
<b>Assets</b>		
Current assets		
Cash and cash equivalents	99,620	121,635
Trade and other receivables	60,954	64,981
Other financial assets	1,133	1,445
Inventories	57,708	58,848
Other current assets	3,801	3,829
Total current assets	223,216	250,739
Non-current assets		
Property, plant and equipment	107,479	122,684
Right-of-use assets	7,603	7,628
Goodwill	1,343	1,504
Other intangible assets	2,528	2,577
Other financial assets	27,132	40,866
Retirement benefit asset	6,777	12,831
Deferred tax assets	2,134	2,151
Other non-current assets	246	182
Total non-current assets	155,242	190,423
<b>Total assets</b>	<b>378,457</b>	<b>441,162</b>

(Millions of yen)

	March 31, 2023	March 31, 2024
<b>Liabilities and equity</b>		
Liabilities		
Current liabilities		
Borrowings	21,824	33,050
Trade and other payables	52,826	54,893
Other financial liabilities	1,359	1,510
Income taxes payable	2,458	3,590
Provisions	194	181
Other current liabilities	1,107	1,033
Total current liabilities	79,767	94,256
Non-current liabilities		
Borrowings	21,407	15,476
Other financial liabilities	4,031	3,767
Retirement benefit liability	4,031	3,839
Provisions	1,229	1,337
Deferred tax liabilities	9,773	18,232
Other non-current liabilities	527	528
Total non-current liabilities	40,999	43,178
Total liabilities	120,766	137,435
Equity		
Share capital	37,143	37,143
Capital surplus	35,137	35,137
Treasury shares	( 6,799)	( 1,020)
Other components of equity	34,475	63,448
Retained earnings	155,403	166,454
Total equity attributable to owners of parent	255,358	301,161
Non-controlling interests	2,333	2,566
Total equity	257,692	303,727
<b>Total liabilities and equity</b>	<b>378,457</b>	<b>441,162</b>

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income  
(Consolidated statements of income)

(Millions of yen)

	The Year ended March 31, 2023 (From April 1, 2022 to March 31, 2023)	The Year ended March 31, 2024 (From April 1, 2023 to March 31, 2024)
Revenue	284,939	287,267
Cost of sales	( 203,587)	( 201,557)
Gross profit	81,353	85,710
Selling, general and administrative expenses	( 55,905)	( 58,252)
Business profit	25,448	27,458
Other income	243	263
Other expenses	( 868)	( 521)
Operating profit	24,823	27,200
Finance income	2,388	4,611
Finance costs	( 475)	( 322)
Profit before tax	26,736	31,489
Income tax expenses	( 6,142)	( 9,549)
Profit	20,595	21,940
Profit attributable to:		
Owners of parent	20,289	21,831
Non-controlling interests	305	109
Profit	20,595	21,940
Earnings per share		
Basic earnings per share (Yen)	215.59	233.66
Diluted earnings per share (Yen)	-	-

(Consolidated statements of comprehensive income)

	The Year ended March 31, 2023 (From April 1, 2022 to March 31, 2023)	The Year ended March 31, 2024 (From April 1, 2023 to March 31, 2024)
Profit	20,595	21,940
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	( 84)	9,009
Remeasurements of defined benefit plans	1,073	4,448
Total items that will not be reclassified to profit or loss	989	13,457
Items that may be reclassified to profit or loss		
Cash flow hedges	10	14
Exchange differences on translation of foreign operations	10,013	20,223
Total items that may be reclassified to profit or loss	10,023	20,238
Other comprehensive income, net of tax	11,013	33,695
Comprehensive income	31,608	55,635
Comprehensive income attributable to:		
Owners of parent	31,227	55,322
Non-controlling interests	381	313
Comprehensive income	31,608	55,635

(3) Consolidated Statements of Changes in Equity  
For the year ended March 31, 2023 (From April 1, 2022 to March 31, 2023)

(Millions of yen)

	Total equity attributable to owners of parent									Non-controlling interests	Total equity
	Share capital	Capital surplus	Treasury shares	Retained earnings	Other components of equity				Total		
					Financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Cash flow hedges	Exchange differences on translation of foreign operations			
Balance at beginning of current period	37,143	35,137	(6,794)	139,383	9,852	-	(52)	15,114	24,915	2,352	232,136
Profit	-	-	-	20,289	-	-	-	-	-	305	20,595
Other comprehensive income	-	-	-	-	(84)	1,072	10	9,939	10,937	76	11,013
Comprehensive income	-	-	-	20,289	(84)	1,072	10	9,939	10,937	381	31,608
Dividends from surplus	-	-	-	(5,647)	-	-	-	-	-	(400)	(6,047)
Purchase of treasury shares	-	-	(5)	-	-	-	-	-	-	-	(5)
Cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-
Share-based payment transactions	-	-	-	-	-	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	1,377	(305)	(1,072)	-	-	(1,377)	-	-
Total transactions with owners	-	-	(5)	(4,270)	(305)	(1,072)	-	-	(1,377)	(400)	(6,052)
Balance at end of current period	37,143	35,137	(6,799)	155,403	9,463	-	(41)	25,053	34,475	2,333	257,692

For the year ended March 31, 2024 (From April 1, 2023 to March 31, 2024)

(Millions of yen)

	Total equity attributable to owners of parent									Non-controlling interests	Total equity
	Share capital	Capital surplus	Treasury shares	Retained earnings	Other components of equity				Total		
					Financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Cash flow hedges	Exchange differences on translation of foreign operations			
Balance at beginning of current period	37,143	35,137	(6,799)	155,403	9,463	-	(41)	25,053	34,475	2,333	257,692
Profit	-	-	-	21,831	-	-	-	-	-	109	21,940
Other comprehensive income	-	-	-	-	9,009	4,448	14	20,019	33,490	204	33,695
Comprehensive income	-	-	-	21,831	9,009	4,448	14	20,019	33,490	313	55,635
Dividends from surplus	-	-	-	(6,553)	-	-	-	-	-	(80)	(6,633)
Purchase of treasury shares	-	(20)	(3,014)	-	-	-	-	-	-	-	(3,034)
Cancellation of treasury shares	-	(13)	8,757	(8,744)	-	-	-	-	-	-	-
Share-based payment transactions	-	32	36	-	-	-	-	-	-	-	68
Transfer from other components of equity to retained earnings	-	-	-	4,517	(69)	(4,448)	-	-	(4,517)	-	-
Total transactions with owners	-	(1)	5,779	(10,780)	(69)	(4,448)	-	-	(4,517)	(80)	(9,599)
Balance at end of current period	37,143	35,137	(1,020)	166,454	18,403	-	(27)	45,072	63,448	2,566	303,727

## (4) Consolidated Statements of Cash Flows

(Millions of yen)

	The Year ended March 31, 2023 (From April 1, 2022 to March 31, 2023)	The Year ended March 31, 2024 (From April 1, 2023 to March 31, 2024)
<b>Cash flows from operating activities</b>		
Profit before tax	26,736	31,489
Depreciation and amortization	13,774	13,640
Interest and dividend income	( 2,388)	( 3,916)
Interest expenses	331	322
Decrease (increase) in trade and other receivables	( 123)	( 1,200)
Increase (decrease) in trade and other payables	( 5,646)	524
Decrease (increase) in inventories	( 5,581)	2,500
Others, net	( 62)	( 400)
Subtotal	27,041	42,959
Interest received	1,251	2,954
Dividends received	1,244	978
Interest paid	( 332)	( 324)
Income taxes paid	( 5,586)	( 6,350)
Net cash provided by (used in) operating activities	23,618	40,217
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	( 14,971)	( 21,947)
Proceeds from sale of property, plant and equipment	118	111
Purchase of investment securities	( 17)	( 45)
Proceeds from sale of investment securities	625	124
Payments into time deposits	( 1,845)	( 0)
Proceeds from withdrawal of time deposits	857	1,098
Others, net	( 415)	( 460)
Net cash provided by (used in) investing activities	( 15,648)	( 21,118)
<b>Cash flows from financing activities</b>		
Increase (decrease) in short-term borrowings	( 411)	( 414)
Increase (decrease) in commercial papers	( 13,000)	5,000
Proceeds from long-term borrowings	-	2,388
Repayments of long-term borrowings	( 2,507)	( 2,508)
Repayments of lease liabilities	( 985)	( 1,074)
Purchase of treasury shares	( 5)	( 3,034)
Dividends paid	( 5,647)	( 6,553)
Dividends paid to non-controlling interests	( 400)	( 80)
Net cash provided by (used in) financing activities	( 22,954)	( 6,276)
Effect of exchange rate changes on cash and cash equivalents	5,387	9,193
Net increase (decrease) in cash and cash equivalents	( 9,597)	22,016
Cash and cash equivalents at beginning of period	109,217	99,620
Cash and cash equivalents at end of period	99,620	121,635



## Segment Information

Major products and services categorized in each reportable segment are as follows:

Reportable segments	Major products and services
Semiconductor materials	Epoxy resin molding compounds for encapsulation of semiconductor devices, Positive-type photosensitive coating resins for semiconductor wafers, Pastes for die bonding, Semiconductor substrate materials
High-performance plastics	Phenolic molding compounds, Phenolic resins for industrial use, Molded parts and molding dies, Synthetic resin adhesive, Phenolic resin copper-clad laminates, Epoxy resin copper-clad laminates, Aerospace interior components
Quality of life products	Medical devices and pharmaceuticals, Melamine resin decorative laminates and sheets, Polyvinyl chloride sheets and multilayered films, Freshness preserving films, Polycarbonate resin plates, Polyvinyl chloride plates, Design and construction of sheet waterproof system, Biotechnology-related products

For the year ended March 31, 2023 (From April 1, 2022 to March 31, 2023)

(Millions of yen)

	Reportable segments			Others	Total	Adjustment	Consolidated
	Semiconductor materials	High-performance plastics	Quality of life products				
Revenue							
External customers	79,540	102,351	102,273	775	284,939	-	284,939
Intersegment	-	179	1	-	179	( 179)	-
Total revenue	79,540	102,530	102,274	775	285,119	( 179)	284,939
Segment profit (loss) (Business profit)	15,323	4,637	9,210	219	29,389	( 3,941)	25,448
Segment assets	118,389	120,988	118,801	1,169	359,347	19,111	378,457
Other items							
Depreciation and amortization	3,559	4,921	4,595	36	13,110	663	13,774
Capital expenditures	6,525	7,122	3,988	56	17,691	621	18,313

(Note) Segment profit (loss) is Business Profit which is defined as Revenue less Cost of sales and Selling, general and administrative expenses .

For the year ended March 31, 2024 (From April 1, 2023 to March 31, 2024)

(Millions of yen)

	Reportable segments			Others	Total	Adjustment	Consolidated
	Semiconductor materials	High-performance plastics	Quality of life products				
Revenue							
External customers	82,917	101,401	102,186	763	287,267	-	287,267
Intersegment	-	173	2	-	175	( 175)	-
Total revenue	82,917	101,574	102,188	763	287,442	( 175)	287,267
Segment profit (loss) (Business profit)	16,139	5,302	9,723	176	31,340	( 3,882)	27,458
Segment assets	141,167	141,733	126,650	1,286	410,836	30,326	441,162
Other items							
Depreciation and amortization	3,288	5,090	4,614	39	13,030	610	13,640
Capital expenditures	9,576	7,929	4,532	119	22,155	825	22,980

(Note) Segment profit (loss) is Business Profit which is defined as Revenue less Cost of sales and Selling, general and administrative expenses .

Reconciliation from "Segment profit (loss)" to "Profit before tax"

	For the year ended March 31, 2023 (From April 1, 2022 to March 31, 2023)	For the year ended March 31, 2024 (From April 1, 2023 to March 31, 2024)
Segment profit (loss)	25,448	27,458
Other income	243	263
Other expenses	( 868)	( 521)
Operating profit	24,823	27,200
Finance income	2,388	4,611
Finance costs	( 475)	( 322)
Profit before tax	26,736	31,489

(Related information)

Information about geographical areas

(Revenue)

For the year ended March 31, 2023 (From April 1, 2022 to March 31, 2023)

(Millions of yen)

Japan	Asia		North America	Europe and others	Total
	China	Others			
108,677	49,095	63,872	33,583	29,713	284,939

(Note) Revenues are classified into areas based on the location of customers.

For the year ended March 31, 2024 (From April 1, 2023 to March 31, 2024)

(Millions of yen)

Japan	Asia		North America	Europe and others	Total
	China	Others			
109,515	53,889	60,558	34,111	29,194	287,267

(Note) Revenues are classified into areas based on the location of customers.