

# **Summary of Results for the Third Quarter of the Fiscal Year Ending December 31, 2024**

---

November, 2024

**Toyo Tanso Co., Ltd.**



# Summary of Results for the Q3 of the Fiscal Year Ending December 31, 2024

---

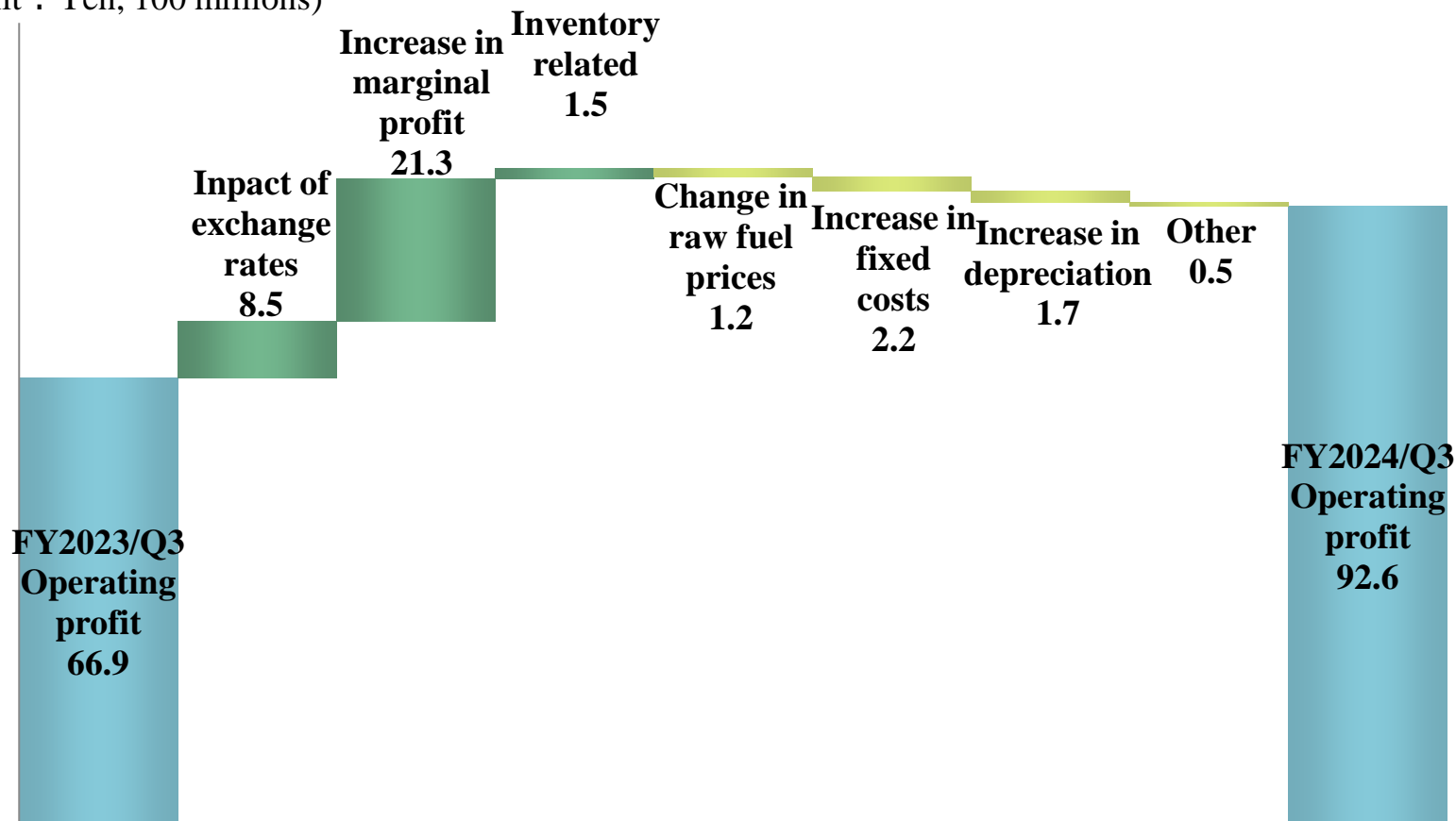
# Results for the Q3 of the Fiscal Year Ending December 31, 2024

(Unit: Yen, millions)	FY2023		FY2024		
	FY Actual	Q3 Actual	FY Forecast	Q3 Actual	Year-on-Year change (Q3)
<b>Net sales</b>	49,251	36,001	54,000	39,062	+ 3,061 / + 8.5 %
<b>Operating profit</b>	9,283	6,690	10,900	9,266	+ 2,575 / + 38.5 %
(Ratio of operating profit to net sales)	18.8%	18.6%	20.2%	23.7%	
<b>Ordinary profit</b>	10,182	7,700	10,500	9,737	+ 2,036 / + 26.4 %
(Ratio of ordinary profit to net sales)	20.7%	21.4%	19.4%	24.9%	
<b>Profit attributable to owners of parent</b>	7,506	5,810	7,600	7,189	+ 1,378 / + 23.7 %
<b>Basic earnings per share</b>	357.91yen	277.05yen	362.38yen	342.80yen	
<b>ROE</b>	9.3%		8.7%		
<b>Exchange rate</b>	140.6yen/\$ 152.0yen/€ 19.8yen/CNY	138.1yen/\$ 149.6yen/€ 19.6yen/CNY	135yen/\$ 149yen/€ 19yen/CNY	151.3yen/\$ 164.4yen/€ 21.0yen/CNY	

# Factors Affecting Changes in Operating Profit

- ✓ Operating profit increased by 38.5% year on year due to the impact of exchange rates and an increase in marginal profit (volumes, product mix, and price pass-on)

(Unit : Yen, 100 millions)

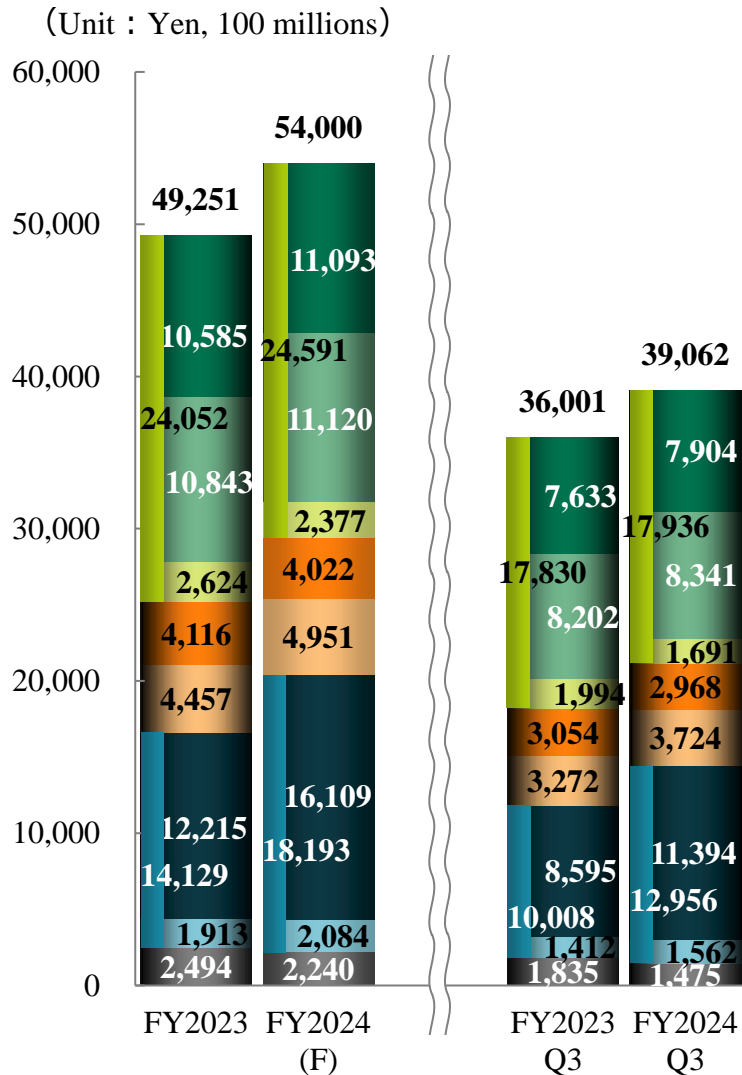


# Net Sales by Product and Segment

Product and Segment (Unit: Yen, millions)	FY2023						FY2024						
	Q1	Q2	Q3	Total	Q4	FY Total	Q1	Q2	Q3	Total	YoY	FY Total (F)	YoY
<b>Special Graphite Products</b>	5,648	6,048	6,133	17,830	6,221	24,052	5,899	6,284	5,752	17,936	+0.6%	24,591	+2.2%
<b>Electronics Applications</b>	2,429	2,510	2,693	7,633	2,951	10,585	2,735	2,905	2,263	7,904	+3.6%	11,093	+4.8%
<b>General Industries Applications</b>	2,588	2,797	2,816	8,202	2,640	10,843	2,625	2,775	2,940	8,341	+1.7%	11,120	+2.6%
<b>Others</b>	630	740	623	1,994	629	2,624	538	604	548	1,691	-15.2%	2,377	-9.4%
<b>Carbon Products for General Industries [Carbon Products for Mechanical Applications]</b>	993	1,023	1,036	3,054	1,062	4,116	865	1,089	1,013	2,968	-2.8%	4,022	-2.3%
<b>Carbon Products for General Industries [Carbon Products for Electrical Applications]</b>	957	1,145	1,169	3,272	1,185	4,457	1,199	1,256	1,268	3,724	+13.8%	4,951	+11.1%
<b>Compound Materials and Other Products</b>	3,137	3,608	3,263	10,008	4,121	14,129	4,119	4,403	4,433	12,956	+29.5%	18,193	+28.8%
<b>Three Major Products</b>	2,702	3,100	2,793	8,595	3,620	12,215	3,607	3,920	3,866	11,394	+32.6%	16,109	+31.9%
<b>Other Products</b>	435	507	469	1,412	501	1,913	512	483	567	1,562	+10.6%	2,084	+8.9%
<b>Related goods</b>	567	581	685	1,835	659	2,494	488	676	310	1,475	-19.6%	2,240	-10.2%
<b>Total</b>	<b>11,304</b>	<b>12,407</b>	<b>12,288</b>	<b>36,001</b>	<b>13,250</b>	<b>49,251</b>	<b>12,573</b>	<b>13,710</b>	<b>12,778</b>	<b>39,062</b>	<b>+8.5%</b>	<b>54,000</b>	<b>+9.6%</b>

# Net Sales by Product and Segment

Overview for Q3 of fiscal year ending December 2024



## Special graphite products

### Electronics applications

- Sales of products for single-crystal silicon manufacturing applications were down slightly year on year due to the impact of wafer inventory adjustments.
- Sales of products for solar cell manufacturing applications decrease substantially year on year due to the sluggish Chinese market.
- Sales of products for compound semiconductor manufacturing applications increased significantly year on year, despite lackluster market conditions due mainly to stagnation in the EV market.

### General industries applications

Sales for metallurgical applications (continuous casting applications, industrial furnace applications, etc.) and EDM electrode applications were both strong.

## Carbon products for general industries

### Carbon products for mechanical applications

Despite the absence of specific projects that finished in the previous fiscal year, sales of sealing rings and contact strips of pantograph sliders remained strong, and there was only a slight year-on-year decline in sales.

### Carbon products for electrical applications

Products for compact motors for home appliances, etc. saw a recovery in sales, with customer operations in a gradual recovery trend.

## Compound materials and other products

### Three major products

- Orders were concentrated in 2Q, resulting in a relative decline in orders received in 3Q (including for other products).
- Sales of SiC-coated graphite products increased substantially year on year. Sales for Si epitaxial applications remained solid, in addition to a significant increase in sales for SiC epitaxial applications.
- Sales of C/C composite products increased year on year due to strong sales of products for industrial furnace applications.
- Sales of graphite sheet products increased year on year due to solid sales of products for automobile applications, semiconductor applications, and metallurgical applications.

## ■ Si semiconductor applications

Wafer inventory adjustments continue in the devices market. Despite solid demand for advanced products, the recovery is sluggish in other applications. There has also been a low level of demand for the Company's products in FY2024.

- Special graphite products – electronics applications: components for Si wafer manufacturing
- Compound materials – SiC-coated graphite products: components for Si epitaxial devices

## ■ SiC semiconductor applications

Due to stagnation in the EV market and accumulated wafer inventory, and we expect a slowdown in growth in FY2025.

Although the growth curve is more gradual than before, the view of the medium- to long-term growth path remains unchanged, backed by progress in the shift to electronic components in automobiles and the growing adoption of SiC semiconductors in energy equipment.

- Special graphite products – electronics applications: components for SiC wafer manufacturing
- Compound materials – SiC-coated graphite products: components for SiC epitaxial devices

- ▶ We plan to steadily and solidly implement capital investments focused on added-value fields.
- ▶ We plan to announce our consolidated results forecast for the fiscal year ending December 31, 2025, and the Medium-term Management Plan (2025–2029) in February 2025.

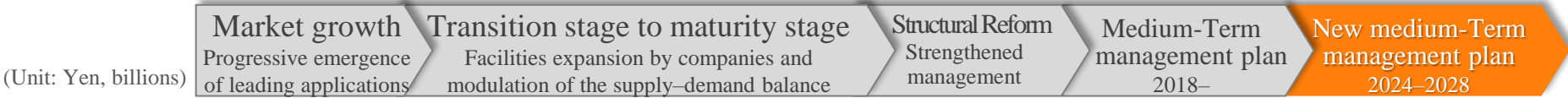


# Appendix

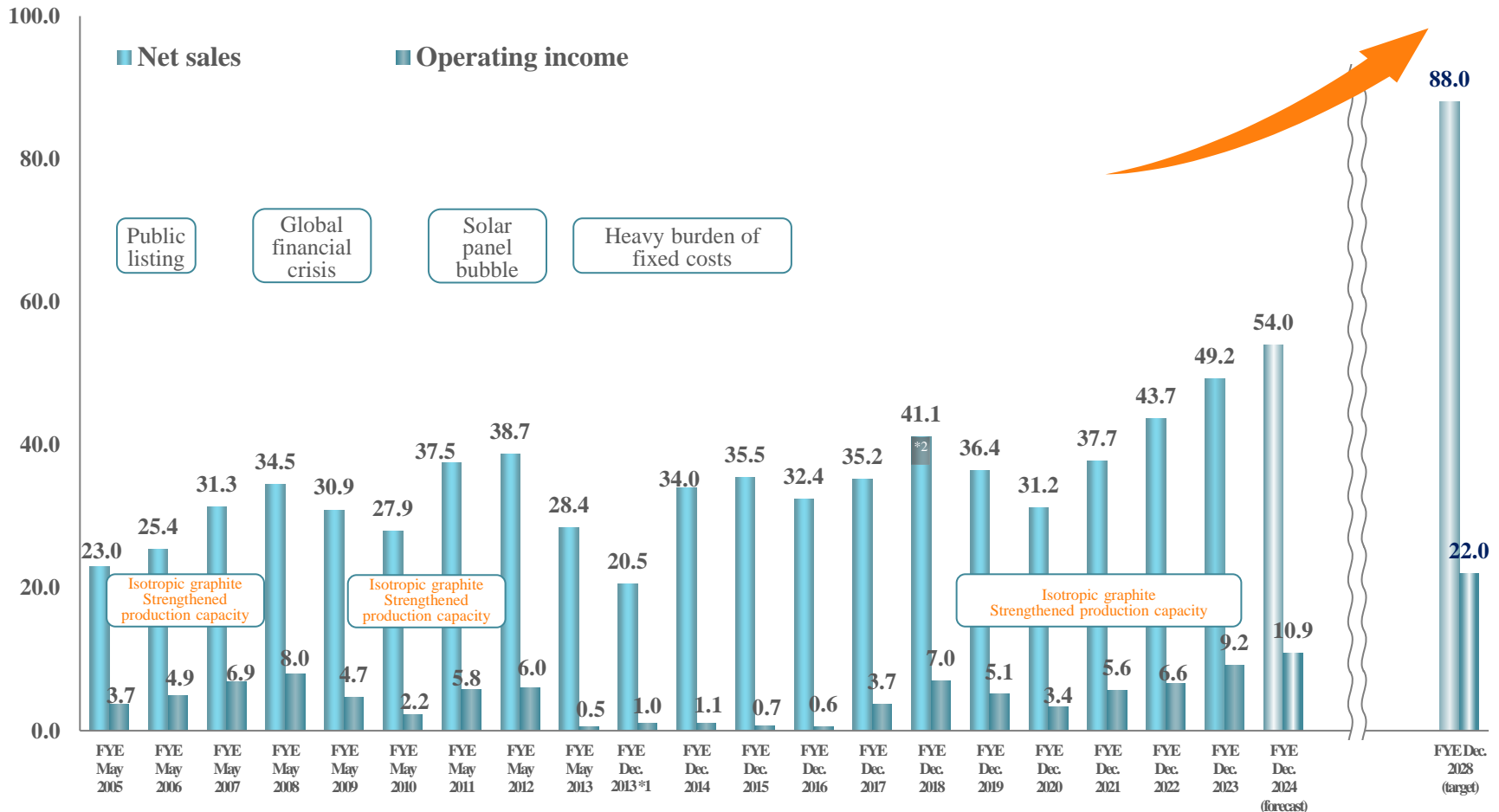
---



# Fluctuations in Sales and Operating Income



(Unit: Yen, billions)



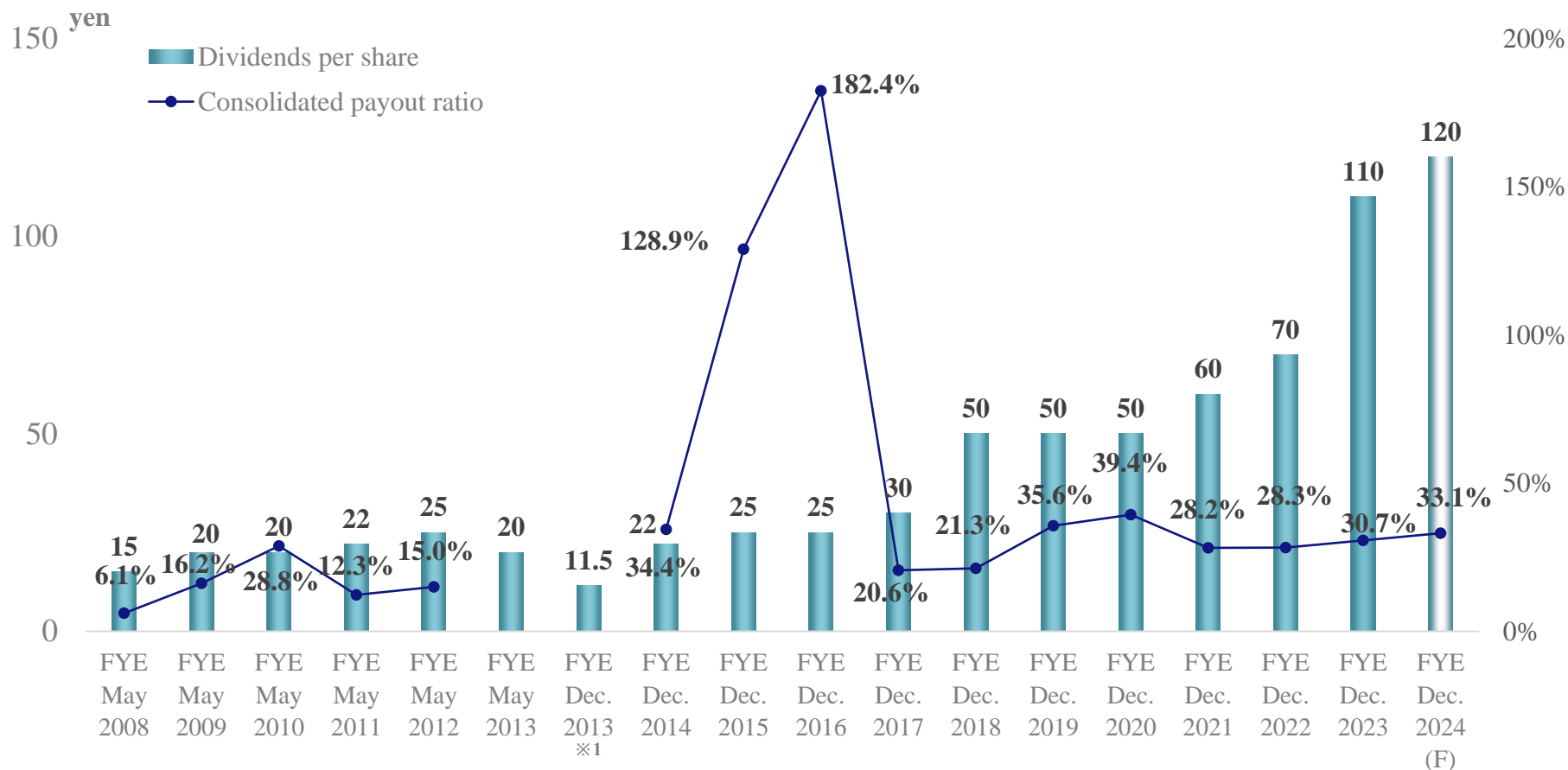
\*1 The final day of the fiscal period was changed from May 31 to December 31 as of the fiscal year ended December 31, 2013. For this reason, the fiscal year ended December 31, 2013 was an irregular seven-month fiscal.

For this reason, the fiscal year ended December 31, 2013 was an irregular seven-month fiscal period.

\*2 Net sales for FY2018 include 3.2 billion yen in net sales for China's high-temperature reactor-pebble-bed modules (HTR-PM).

# Policy on Shareholder Returns

■ We will return profits to shareholders in a stable fashion, maintaining a dividend payout ratio of at least 30%, balanced with capital investment geared to growth against a backdrop of ongoing profit gains.

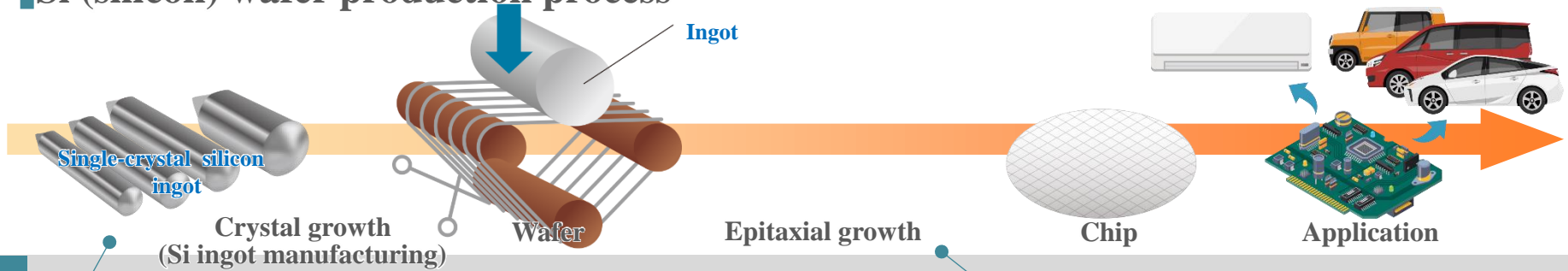


\*1 The final day of the fiscal period was changed from May 31 to December 31 as of the fiscal year ended December 31, 2013. For this reason, the fiscal year was an irregular seven-month fiscal period (nine months for some subsidiaries).

\*2 Since profit was negative in the fiscal year ended May 31, 2013 and the fiscal year ended December 31, 2013, information on consolidated payout ratio is excluded here.

# Graphite Products Used in the Manufacturing Process of Semiconductor Devices

## Si (silicon) wafer production process



Graphite products used

**Parts for single-crystal silicon manufacturing equipment**

- Special Graphite (Electronics)
- Crucibles, heater, jig
- Compound (CC) Crucibles
- Compound (Sheet) Protective materials

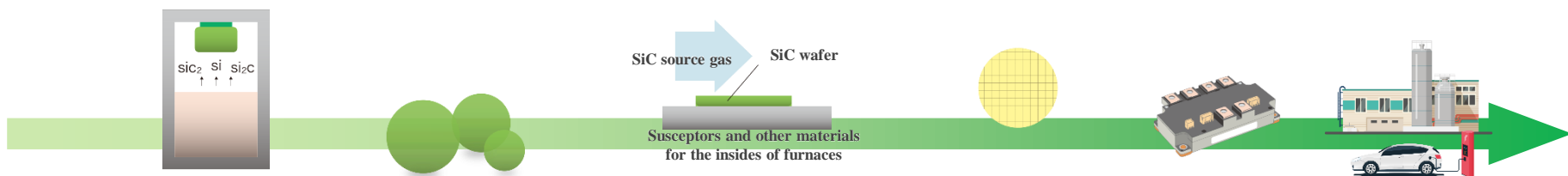
**Parts for SiC crystal manufacturing equipment**

- Special Graphite (Electronics)
- Materials for the insides of furnaces

**Parts for epitaxial growth equipment**

- Compound (SiC-coated) Susceptors

## SiC wafer production process



## SiC wafer production process

**ToyoTanso Carbon Products Contributing to the Manufacturing of Semiconductors  
(Small Meeting Material)(December 9, 2022)**

<https://www.toyotanso.com/IR/0643-Iri2.pdf>

**Medium-Term Management Plan (2024-2028)(March 5, 2024)**

<https://www.toyotanso.com/IR/0671-Iri2.pdf>

**Notice Concerning the Order for Graphite Products for High-Temperature  
Micro- Nuclear Reactor(April 8, 2024)**

[https://www.toyotanso.com/News/product/202404\\_nuclear\\_production\\_en.html](https://www.toyotanso.com/News/product/202404_nuclear_production_en.html)

**Financial Results Presentation Materials (Second Quarter of FY2024) (August 30, 2024)**

<https://www.toyotanso.com/IR/0681-Iri2.pdf>

**Summary of Financial Results (Third Quarter of FY2023) (November 7, 2024)**

<https://www.toyotanso.com/IR/0682-Iri2.pdf>

# TOYO TANSO



Inspiration for Innovation

**Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail**

**This presentation contains “forward-looking statements” and forecasts of business results. These statements are not historical facts but instead represent the Company’s beliefs regarding future events, many of which, by their nature, are inherently uncertain and beyond the Company’s control. It is possible that the Company’s actual results may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements.**

IR Contact  
E-mail: [ir@toyotanso.co.jp](mailto:ir@toyotanso.co.jp)