

Financial and Non-Financial Data

←[Japanese Standard] [IFRS]→

10-Year Financial and Non-Financial Summary

	Fiscal year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	Unit										
Financial Data*1											
Revenue*2	Billions of yen	94.3	111.4	119.4	106.8	115.8	110.4	135.6	164.8	192.4	292.4
Operating profit*2	Billions of yen	9.6	10.5	6.1	2.0	13.8	13.4	18.0	25.1	26.4	19.3
Pre-tax income	Billions of yen	9.9	9.7	5.9	1.8	13.4	12.4	17.7	26.1	26.4	16.1
Income for the year attributable to owners of the parent	Billions of yen	6.0	5.8	2.9	-1.2	9.4	9.0	9.8	25.7	18.7	10.9
Total capital	Billions of yen	46.5	51.0	49.0	44.8	64.4	67.8	69.2	97.9	105.1	107.0
Total assets	Billions of yen	66.1	104.9	101.6	89.0	131.5	160.3	230.0	244.8	298.4	287.4
Capital investment	Billions of yen	1.1	1.5	1.7	3.0	3.1	5.7	4.2	5.3	8.3	4.9
Depreciation	Billions of yen	1.8	1.8	2.4	2.3	2.3	2.3	2.8	2.5	2.7	3.3
R&D expenses	Billions of yen	0.37	0.44	0.50	0.51	0.51	0.45	0.35	0.32	0.36	0.41
Cash flow from operating activities	Billions of yen	14.1	9.4	14.3	3.3	-13.4	-20.6	4.5	-33.4	1.1	36.8
Cash flow from investing activities	Billions of yen	-1.1	-29.6	-1.9	-2.4	-2.8	-5.6	1.9	-2.8	-7.8	-3.9
Cash flow from financial activities	Billions of yen	-8.0	21.4	-6.5	-6.6	29.8	18.3	0.3	24.4	-6.0	-23.8
Basic earnings per share (EPS)*3	Yen	91.75	88.45	43.74	-18.62	135.39	114.07	125.12	326.90	238.11	141.19
Equity attributable to owners of the parent company per share (BPS)*3	Yen	711.26	771.41	745.28	679.51	813.60	861.58	879.00	1,244.06	1,336.89	1,395.52
Dividend per share*3	Yen	30.00	30.00	30.00	30.00	31.50	60.00	65.00	85.00	90.00	90.00
Operating profit margin	%	10.2	9.4	5.1	1.9	11.9	12.2	13.3	15.2	13.7	6.6
Return on equity (ROE) attributable to owners of the parent*4	%	13.6	11.9	5.8	-2.6	17.3	13.6	14.4	30.8	18.5	10.3
Pre-tax return on assets (ROA)*5	%	15.6	12.4	5.7	1.8	12.2	8.5	9.0	11.0	9.7	5.5
Ratio of equity attributable to owners of the parent	%	70.1	48.2	47.8	49.8	49.0	42.3	30.1	40.0	35.2	37.2
Payout ratio	%	32.7	33.9	68.6	-	23.3	52.6	52.0	26.0	37.8	63.7
Non-Financial Information*6											
Number of employees		1,360	2,080	2,005	1,961	1,928	2,042	1,574	1,510	1,457	1,467
Percentage of women in the workforce	%	10.5	12.0	11.7	11.8	11.5	11.6	9.9	9.0	9.0	10.1
Percentage of employees outside Japan	%	4.0	20.2	18.4	17.5	16.7	21.2	23.4	24.7	23.1	24.5
Number of new hires		-	-	-	-	-	-	-	74	93	154
Percentage of women among new hires	%	-	-	-	-	-	-	-	10.8	11.8	20.8
Percentage of female directors*7 *8	%	-	-	-	-	-	-	-	-	-	2.9
Percentage of managers among women	%	-	-	-	-	-	-	-	8.5	10.4	9.1
Average years of employment (men)	Year	-	-	-	-	-	-	-	14.8	13.4	13.3
Average years of employment (women)	Year	-	-	-	-	-	-	-	13.1	10.8	9.1
Percentage of men taking childcare leave*8 *9	%	-	-	-	-	-	-	-	7.0	12.0	36.0
Male-female wage gap (all workers)*8	%	-	-	-	-	-	-	-	-	-	67.6
Number of directors*10		10	10	9	9	9	9	8	8	7	7
Percentage of female directors	%	0.0	0.0	0.0	0.0	11.1	11.1	12.5	12.5	28.6	28.6
Electricity consumption	1,000 kWh	22,963	23,292	47,522	46,354	45,542	44,509	49,993	48,413	45,706	45,199
Energy-derived CO2 emissions*11	1,000 tons	-	-	38.7	38.6	38.1	37.9	37.8	35.8	30.9	30.1

Note 1 Since the Group adopted the International Financial Reporting Standards (IFRS) in fiscal 2016, the financial figures for fiscal 2015 are also shown based on IFRS. Since the Group adopted the International Financial Reporting Standards (IFRS) in fiscal 2016, the financial figures shown are also based on the IFRS.

Note 2 The business of Fuji Medical Instruments Mfg. Co., Ltd. was categorized as a non-consolidated business in fiscal 2019. As a result, the revenue and operating profit figures for fiscal 2018 and 2019 reflect this change.

Note 3 On April 1, 2021, a stock split was conducted with a ratio of two-for-one, and the calculation is based on the assumption that the stock split was conducted at the beginning of fiscal 2013.

Note 4 Return on equity (ROE) attributable to owners of the parent corresponds to return on equity under the Japanese GAAP.

Note 5 Pre-tax return on assets (ROA) corresponds to return on assets under the Japanese GAAP.

Note 6 The annual non-financial information is compiled as of March 31 and includes data for all Group companies, including overseas companies.

Note 7 Calculated based on the Act on the Promotion of Women's Active Engagement in Professional Life (Act No. 64 of 2015). The number of workers is determined based on the number of working hours.

Note 8 The proportion is calculated exclusive of our overseas subsidiaries, focusing on our domestic consolidated Group companies.

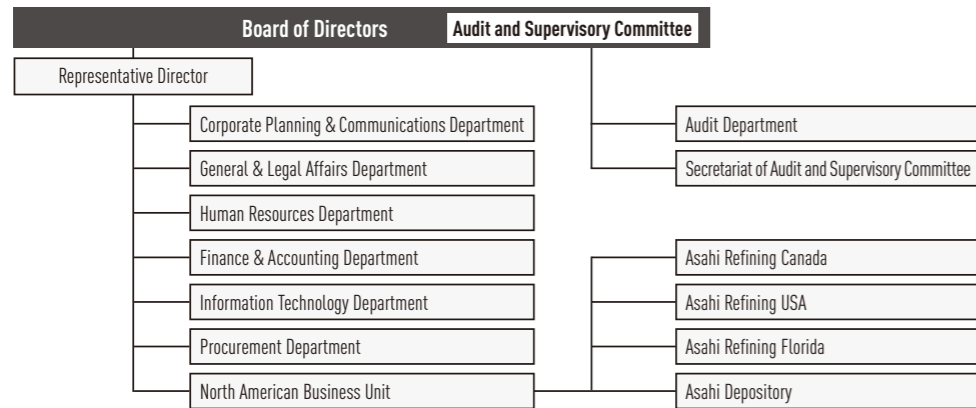
Note 9 The percentage of employees taking childcare and caregiver leave is calculated in accordance with the Act on Childcare Leave, Caregiver Leave, and Other Measures for the Welfare of Workers Caring for Children or Other Family Members (Act No. 76 of 1991) and the relevant Ordinance for Enforcement (Ordinance of the Ministry of Labor No. 25 of 1991) under Article 71-4, Paragraph 1.

Note 10 The company transitioned to a "company with Audit and Supervisory Committees" structure in fiscal 2015. Through fiscal 2014, the figures include the number of Auditors.

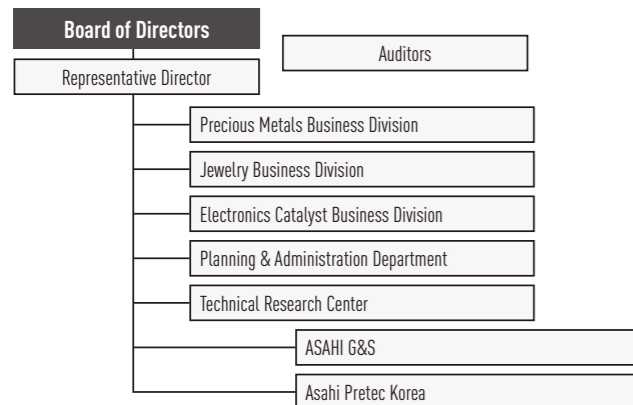
Note 11 The data pertains to consolidated subsidiaries as of March 31, 2023. Data for deconsolidated subsidiaries has been subtracted retroactively, while data for subsidiaries that were previously non-consolidated has been added retroactively, going back to the fiscal year when the subsidiary became consolidated.

Group Company Structure

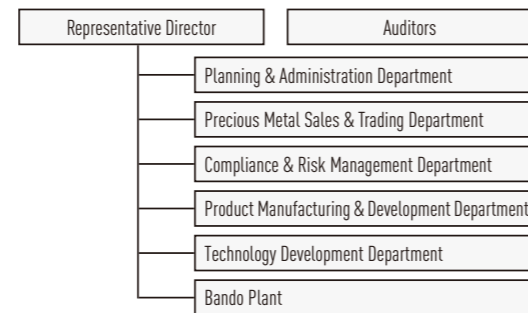
ARE Holdings



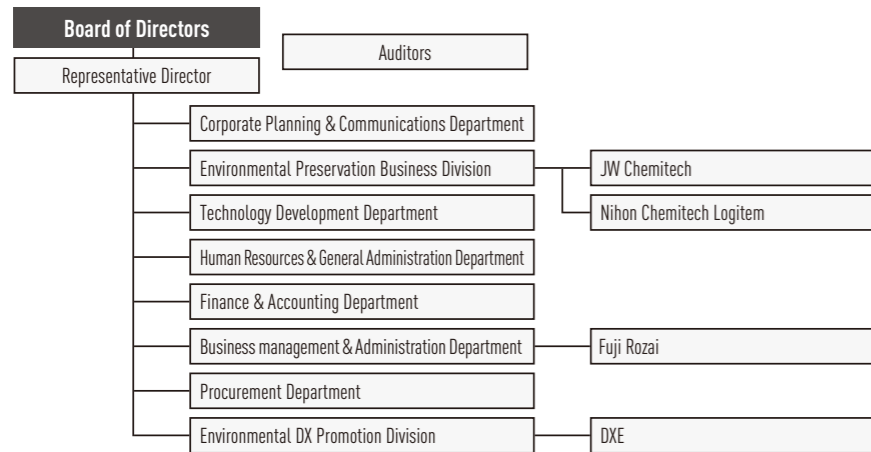
Asahi Pretec



ASAHI METALFINE



Japan Waste



(As of September 1, 2023)

Corporate Group Overview

ARE Holdings, Inc.

Established: July 1952
 Incorporated: April 2009
 Capital: 7,790 million yen
 Representative Director: Tomoya Higashiura
 Head Office: Nissay Sannomiya Building 16F 4-4-17 Kanocho, Chuo-ku, Kobe, Hyogo 650-0001 Japan
 TEL: 078-333-5633 FAX: 078-333-5681
 Sapia Tower 11F 1-7-12 Marunouchi, Chiyoda-ku, Tokyo 100-0005 Japan
 TEL: 03-6270-1833 FAX: 03-6270-1859

Number of employees: 1,467 (as of March 31, 2023)
 URL: <https://www.are-holdings.com/>



Kobe Head Office

Tokyo Head Office

Subsidiaries

Asahi Refining USA Inc. | Asahi Refining Canada Ltd.
 Asahi Refining Florida LLC | Asahi Depository LLC

Asahi Pretec Corp.

Business activities: Precious metals recycling
 Representative Director: Tsutomu Nakashima
 Head Office: Sapia Tower 11F 1-7-12 Marunouchi, Chiyoda-ku, Tokyo 100-0005 Japan
 TEL: 03-6270-1820 FAX: 03-6270-1825
 URL: <https://www.asahipretec.com/>

Subsidiaries

ASAHI G&S SDN. BHD. (Malaysia) | Asahi Pretec Korea Co., Ltd

ASAHI METALFINE, Inc.

Business activities: Manufacturing and sales of precious metals
 Representative Director: Nobuo Tajima
 Head Office: Sapia Tower 11F 1-7-12 Marunouchi, Chiyoda-ku, Tokyo 100-0005 Japan
 TEL: 03-6270-1828 FAX: 03-6270-1813
 URL: <https://www.asahimetalfine.com/>

Japan Waste Corporation

Business activities: Industrial waste management and other environmental preservation activities
 Representative Director: Hiroyuki Nakanishi
 Head Office: PMOEX NIHONBASHIKAYABACHO 8F, 2-12-10, Nihonbashikayabacho, Chuo-ku, Tokyo, 103-0025, Japan
 TEL: 03-6661-2327 FAX: 03-6661-2328
 URL: <https://www.japanwaste.co.jp/>

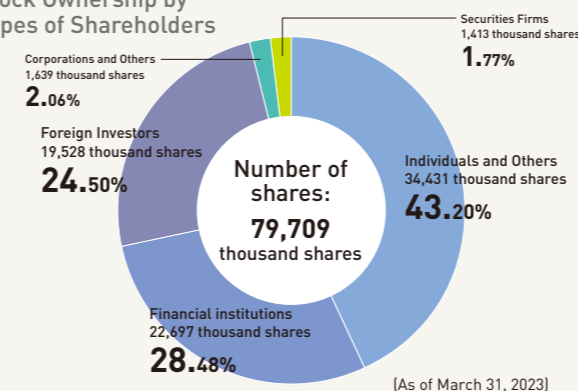
Subsidiaries

JW Chemitech Co., Ltd. | Nihon Chemitech Logitem Co., Ltd.
 Fuji Rozai Co., Ltd. | DXE Inc.

(As of July 1, 2023)

Share Information

Stock Ownership by Types of Shareholders

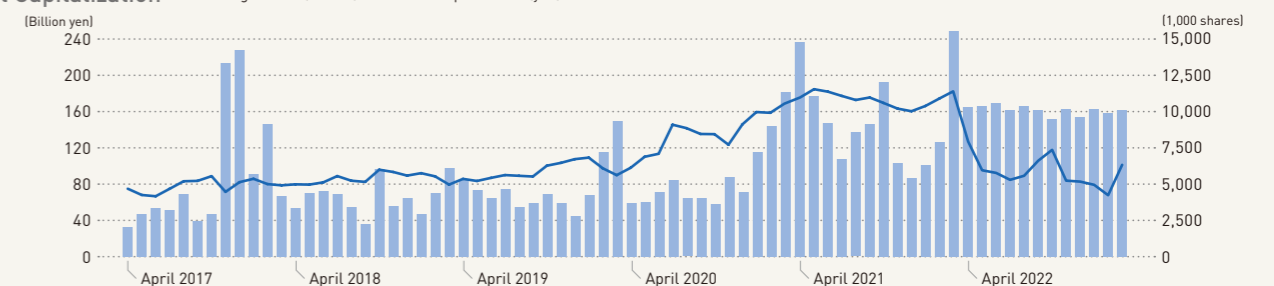


Major Shareholders

Shareholder Name	Number of Shares Held (1,000 Shares)	Shareholding Ratio (%)
The Master Trust Bank of Japan, Ltd. (trust account)	12,846	16.55
Custody Bank of Japan, Ltd. (trust account)	5,050	6.50
Mitsuharu Terayama	1,793	2.31
State Street Bank West Client - Treaty 505234	1,634	2.11
Masamichi Terayama	1,404	1.81
Asahi Employee Stock Ownership Plan	1,322	1.70
Ceplux-Erste Group Bank AG (UCITS Clients)	1,225	1.58
The Master Trust Bank of Japan, Ltd. (Stock-grant ESOP trust account, 75,882 units)	916	1.18
MUFG BANK, LTD.	900	1.16
Credit Suisse (Luxembourg) S. A. / Customer Assets, Funds UCITS	804	1.04

(As of March 31, 2023)

Market Capitalization



External Evaluations

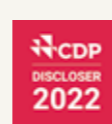
Added to the Following Indexes



MSCI Japan Empowering Women Select Index (WIN)
 Morningstar Japan ex-REIT Gender Diversity Tilt Index

(As of June 30, 2023)

ESG-related



(Based on 2022 evaluation)