

Aica Kogyo Co., Ltd.  
Financial Results for the Fiscal Year  
Ended March 31, 2023



VALUE CREATION  
3000 & 300



May 25, 2023  
Stock code: 4206

- 1. FY2022 Results Overview**
2. FY2022 Results by Segment
3. FY2023 Forecast Overview
4. FY2023 Forecast by Segment

# 1-1. Consolidated Financial Results

[JPY million]

	FY2021		FY2022				
	Results	Profit Margin	Forecast	Results	Profit Margin	YoY	vs Fcst.
Net Sales	214,514	—	237,000	242,055	—	12.8%	102.1%
Operating Profit	20,348	9.5%	21,500	20,557	8.5%	1.0%	95.6%
Ordinary Profit	21,840	10.2%	22,000	22,088	9.1%	1.1%	100.4%
Net Income*	13,117	6.1%	13,300	10,059	4.2%	(23.3%)	75.6%

\*Profit attributable to owners of parent

[Unit per share: JPY]

ROE	9.4%	—	9% or more	6.9%	—	—	76.7%
Earnings per share	200.90	—	207.95	157.27	—	—	75.6%
Net assets per share	2,223.98	—	2,300.00	2,270.08	—	—	98.7%

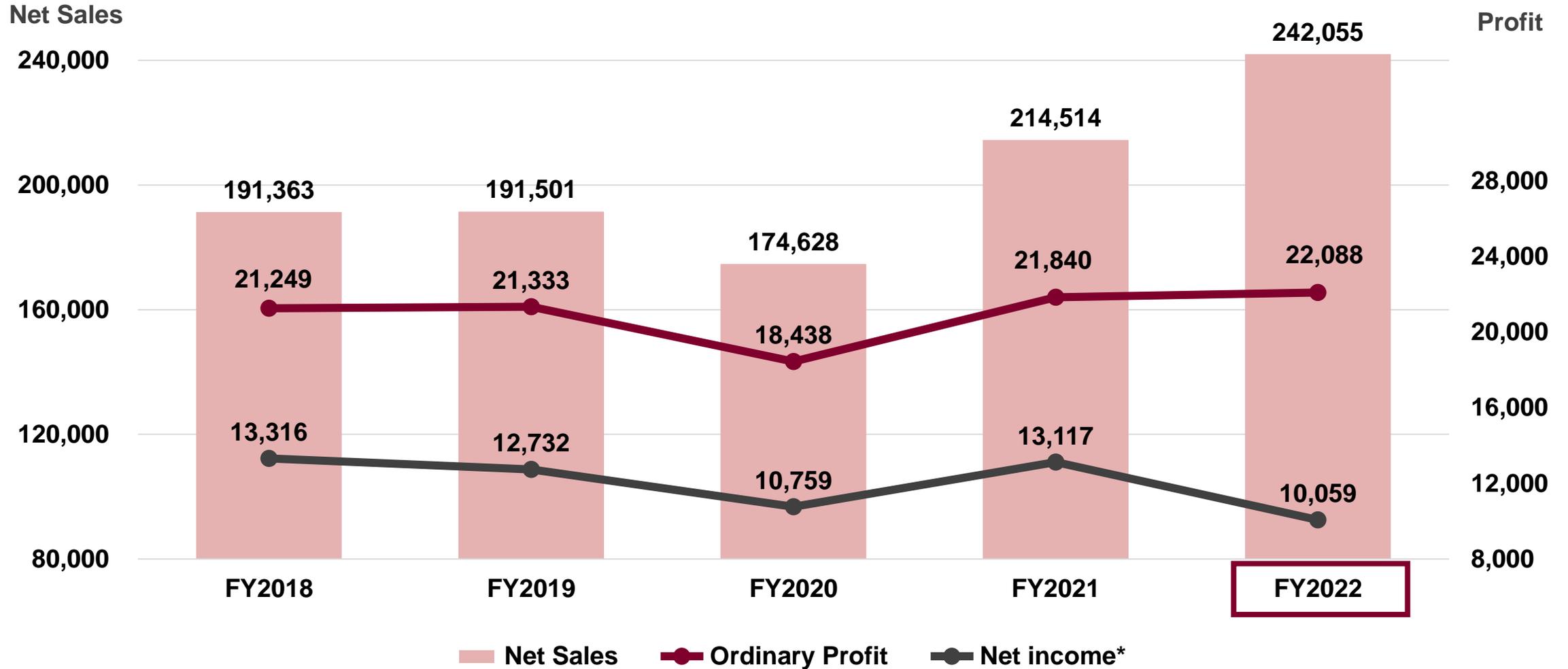
- Consolidated results: Record highs in net sales and ordinary profit, gain in operating profit
- Domestic business: Growth achieved in the Chemical Products and Laminates & Building Materials segments, driven by price adjustments and recovery of non-residential markets
- Overseas business: Growth in Chemical Products achieved by AAP\*  
Laminates & Building Materials (sales of HPL) have stagnated in China, but grew substantially in other Asian regions

\*AAP: AICA Asia Pacific Group

# 1-2. Historical Consolidated Results

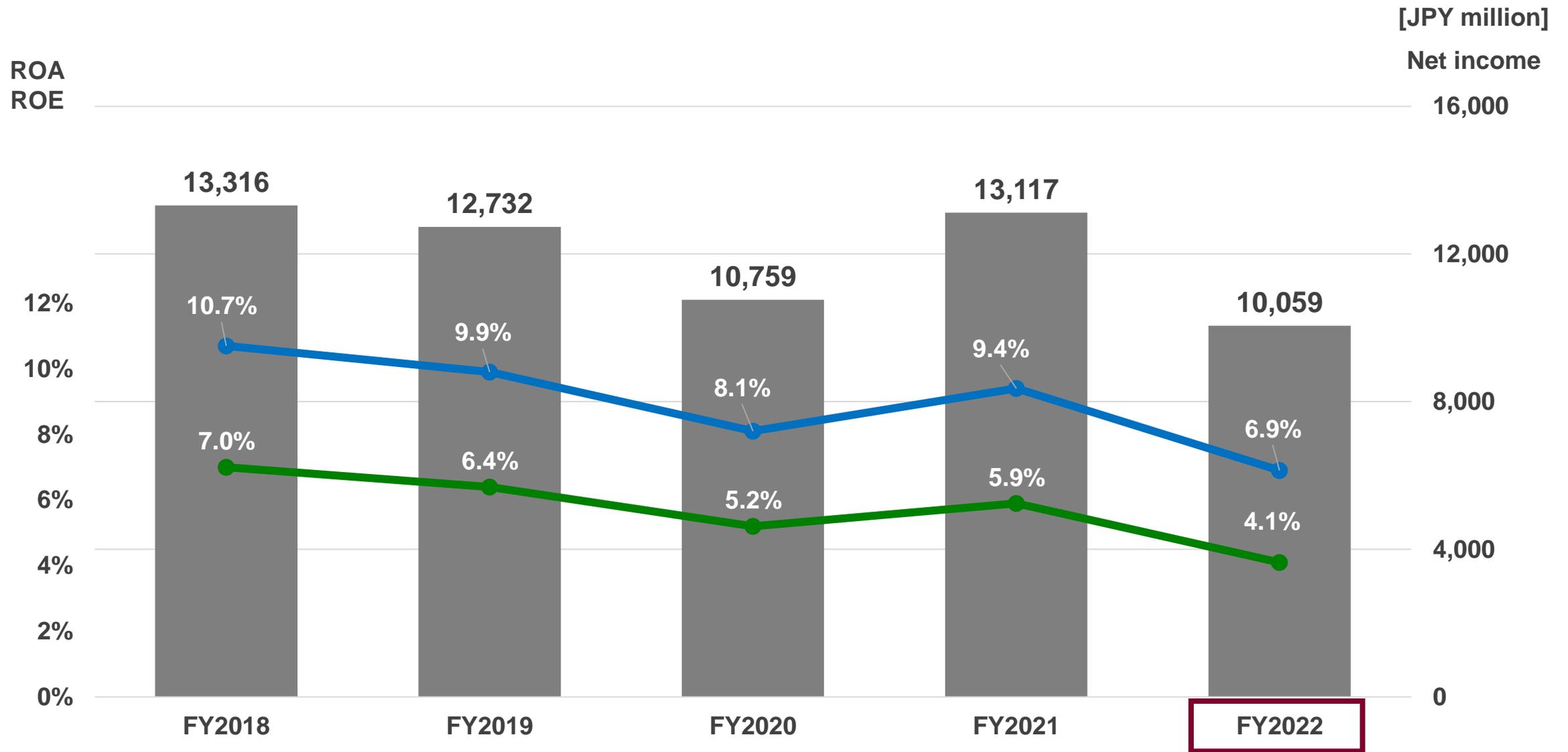
[JPY million]

## Record highs in net sales and ordinary profit



\*Profit attributable to owners of parent

# 1-3. Trends of ROA and ROE



\*Profit attributable to owners of parent

■ Net income\*    ● ROA    ● ROE

# 1-4. Key Data

	FY2020 Consolidated	FY2021 Consolidated	FY2022 Consolidated
R&D Expenditure	JPY 3.32 billion	JPY 3.45 billion	JPY 3.99 billion
Depreciation	JPY 5.68 billion	JPY 6.41 billion	JPY 6.79 billion
Capital Investment	JPY 6.11 billion	JPY 7.11 billion	JPY 8.69 billion
Outstanding Debts	JPY 7.67 billion	JPY 17.05 billion	JPY 12.52 billion
Employees at FY End	4,796	4,949	4,963
(Domestic Business)	1,607	1,579	1,590
(Overseas Business)	3,189	3,370	3,373

# 1-5. Results by Segment

[JPY million]

	Net Sales			Operating Profit			
	FY2021 Results	FY2022 Forecast	FY2022 Results	FY2021 Results	FY2022 Forecast	FY2022 Results	
Chemical Products	122,323	139,000	141,312	7,376	8,200	7,494	Amount
				6.0%	5.9%	5.3%	Profit Margin
Laminates & Building Materials	92,191	98,000	100,743	16,379	17,000	16,740	Amount
				17.8%	17.3%	16.6%	Profit Margin
			(Adjustments)	(3,407)	(3,700)	(3,678)	Amount
Total	214,514	237,000	242,055	20,348	21,500	20,557	Amount
				9.5%	9.1%	8.5%	Profit Margin

# 1-6. Overseas Sales by Segment

[JPY billion]

	FY2021 Results		FY2022 Results		
	Overseas Sales	Overseas Sales Ratio	Overseas Sales	YoY	Overseas Sales Ratio
<b>Chemical Products</b>	<b>88.46</b>	<b>72.3%</b>	<b>105.06</b>	<b>18.8%</b>	<b>74.4%</b>
<b>Laminates &amp; Building Materials</b>	<b>17.16</b>	<b>18.6%</b>	<b>18.88</b>	<b>10.0%</b>	<b>18.7%</b>
<b>Total</b>	<b>105.63</b>	<b>49.2%</b>	<b>123.95</b>	<b>17.3%</b>	<b>51.2%</b>

1. FY2022 Results Overview
- 2. FY2022 Results by Segment**
3. FY2023 Forecast Overview
4. FY2023 Forecast by Segment

## 2-1. Sales Breakdown for Chemical Products

[JPY billion]

	FY2021	FY2022			
	Results	Forecast	Results	vs Fcst.	YoY
<b>Adhesives</b>	<b>78.56</b>	<b>93.30</b>	<b>96.18</b>	<b>103.1%</b>	<b>22.4%</b>
<b>(Of which, AAP*)</b>	<b>(64.32)</b>	<b>(77.44)</b>	<b>(79.47)</b>	<b>(102.6%)</b>	<b>(23.5%)</b>
<b>Construction Resins</b>	<b>9.22</b>	<b>9.72</b>	<b>9.92</b>	<b>102.1%</b>	<b>7.6%</b>
<b>Specialty &amp; Performance Materials</b>	<b>21.70</b>	<b>23.69</b>	<b>22.11</b>	<b>93.4%</b>	<b>1.9%</b>
<b>Other Products</b>	<b>12.83</b>	<b>12.29</b>	<b>13.08</b>	<b>106.5%</b>	<b>2.0%</b>
<b>Total</b>	<b>122.32</b>	<b>139.00</b>	<b>141.31</b>	<b>101.7%</b>	<b>15.5%</b>

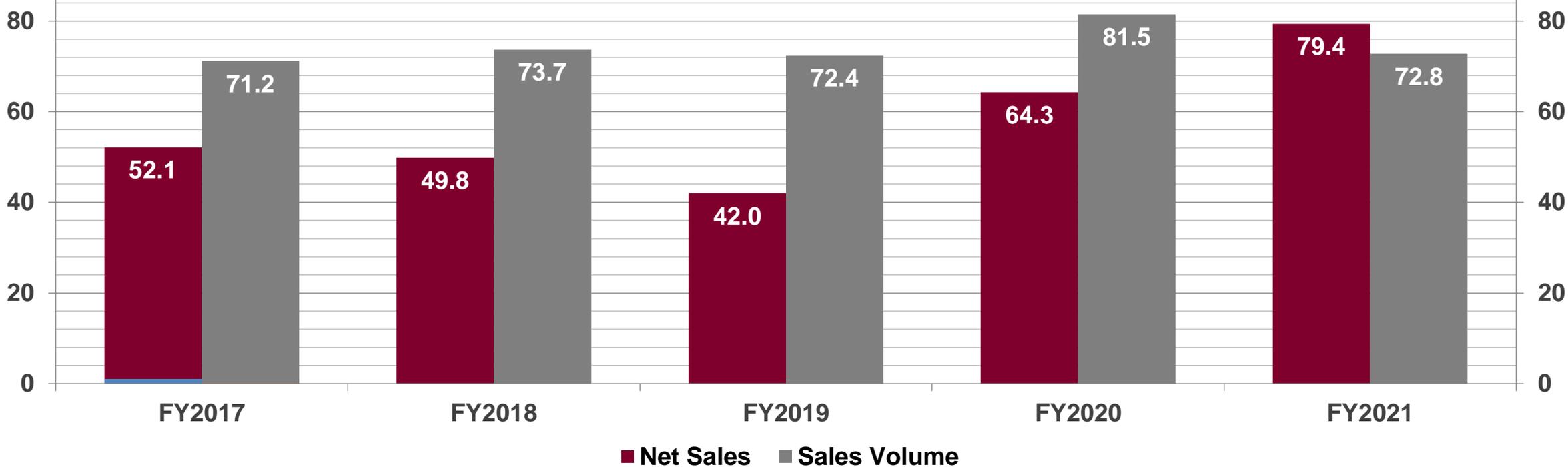
\*AAP: AICA Asia Pacific Group

# 2-2. Sales Results for Chemical Products (AAP\*)



Net Sales  
[JPY billion]

Sales Volume  
[Thousand of tons]



AAP\* : Net Sales +24%, Volume (10.6%)

Revenues increased due to price adjustments and currency effects  
 Sales volume increased in Indonesia, New Zealand, Malaysia, etc.,  
 but decreased in Thailand and Vietnam  
 Phenol formaldehyde resins for bamboo material in China showed favorable performance

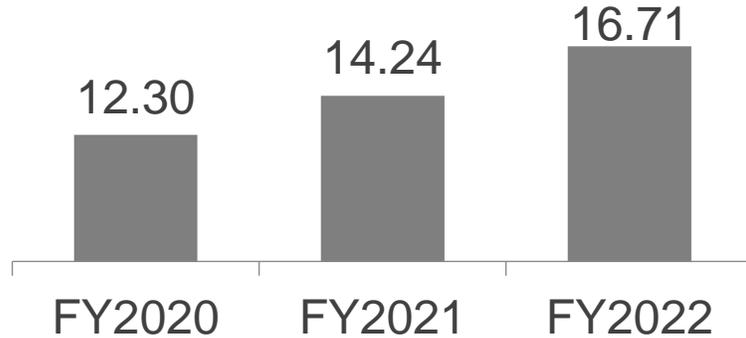
\*AAP: AICA Asia Pacific Group

# 2-3. Sales Results for Chemical Products (Other than AAP\*)

[JPY billion]

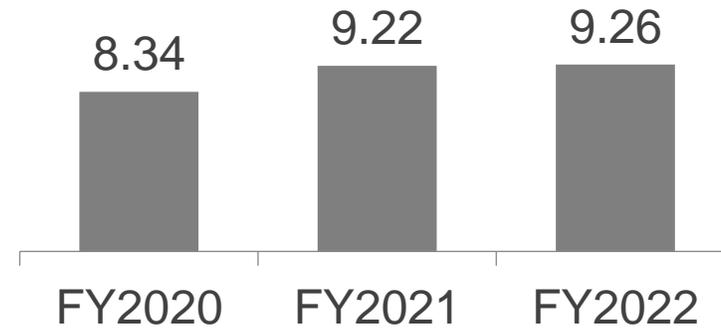
## Adhesives (Other than AAP\*)

Various adhesives, Phenol formaldehyde resins, etc.



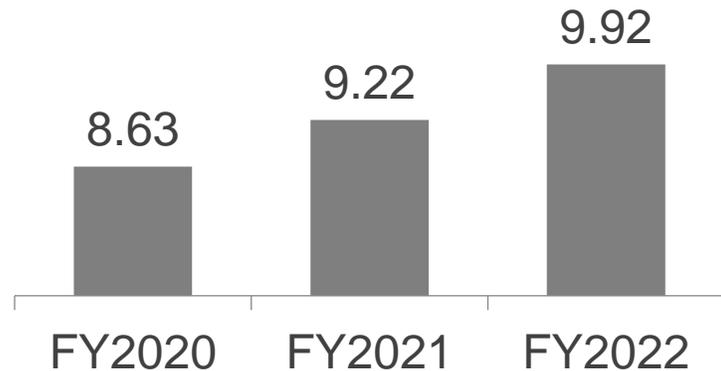
## Specialty & Performance Materials (Domestic Business)

Hot melts, UV-curable resins, Functional spherical polymer beads, etc.



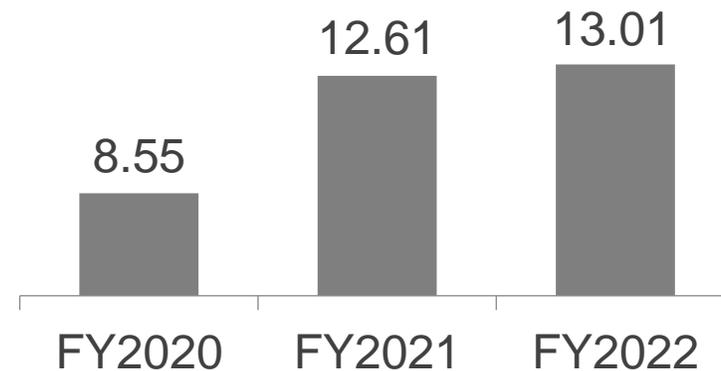
## Construction Resins

Wall/floor coating materials, Repair/reinforcing materials



## EMC\*

Polyurethane resins, UV-curable resins resins, etc.

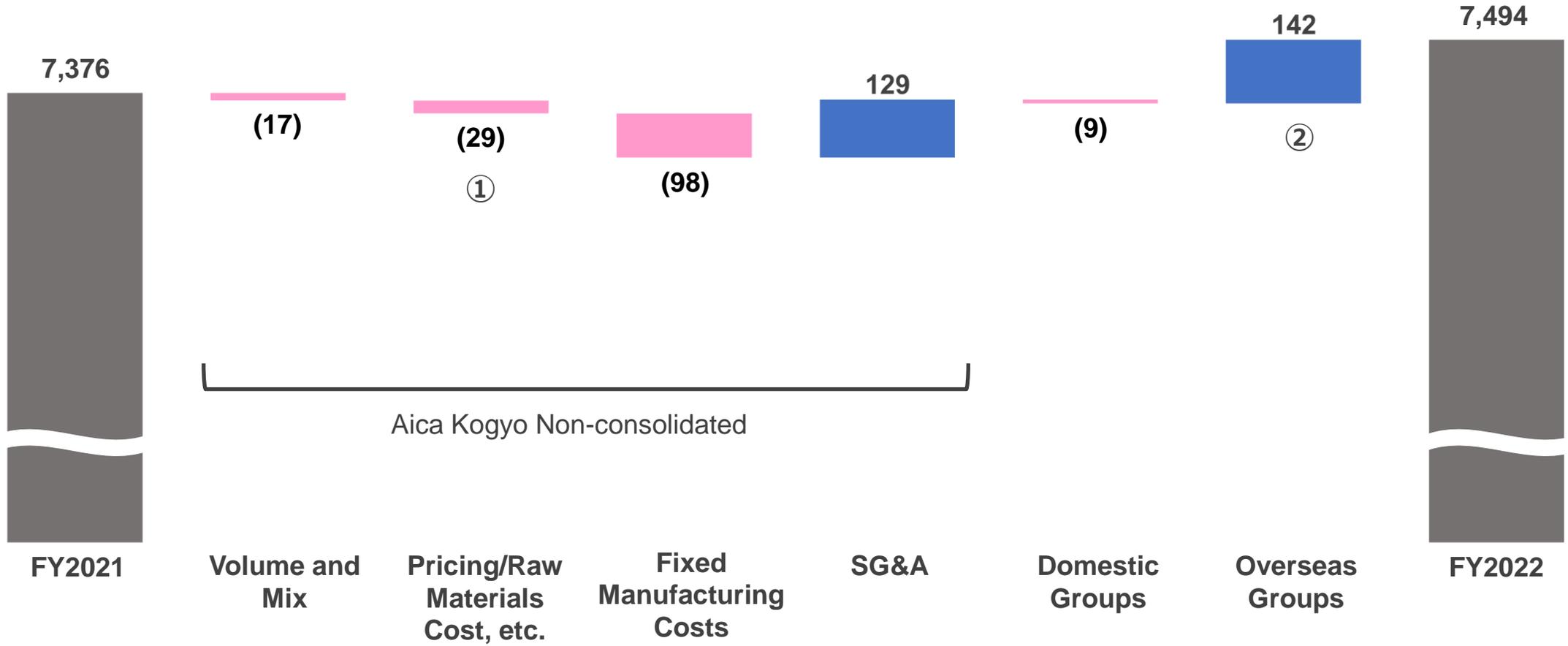


\*AAP: AICA Asia Pacific Group

\*EMC: EVERMORE CHEMICAL INDUSTRY Group

# 2-4. Operating Profit Results for Chemical Products

[JPY million]



① Pricing/raw materials cost, etc.	
Raw materials cost, etc.	: (3,466)
Price adjustments/cost reduction	: +3,437

② Overseas Groups	
AAP*	: +334
EMC*	: (144)

\*Operating profit before deducting adjustments

\*AAP: AICA Asia Pacific Group

\*EMC: EVERMORE CHEMICAL INDUSTRY Group

## 2-5. Sales Breakdown for Laminates & Building Materials

[JPY billion]

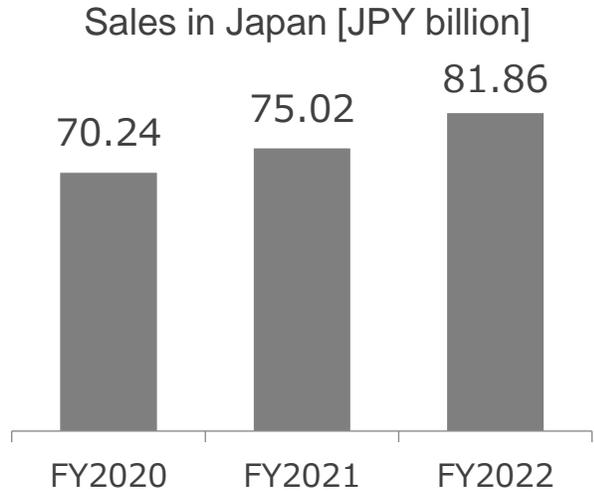
	FY2021	FY2022			
	Results	Forecast	Results	vs Fcst.	YoY
High Pressure Laminates (HPL)	28.93	31.41	32.20	102.5%	11.3%
Decorative Polyester Boards, Decorative Films	11.45	12.00	12.50	104.2%	9.2%
Melamine Fire Retardant Decorative Panels “CERARL”	20.91	21.88	21.74	99.4%	4.0%
Noncombustible Decorative Panels	7.90	8.10	7.80	96.3%	(1.3%)
Countertops, Postforming Products	18.21	20.05	21.30	106.3%	16.9%
Fittings, Interior Housing Materials	4.75	4.56	5.18	113.7%	9.0%
Total	92.19	98.00	100.74	102.8%	9.3%

# 2-6. Sales Results for Laminates & Building Materials (Domestic Business)

Residential market was generally flat, with sharp rebound in nonresidential market

## ■ Domestic Construction Market Trends (FY2022)

[Original Forecast]	Residential: (2.4%), Non-residential: +8.4%
[Results]	Residential: (0.8%), Non-residential: +8.1%
*Time lag with AICA products' demand period has been adjusted	



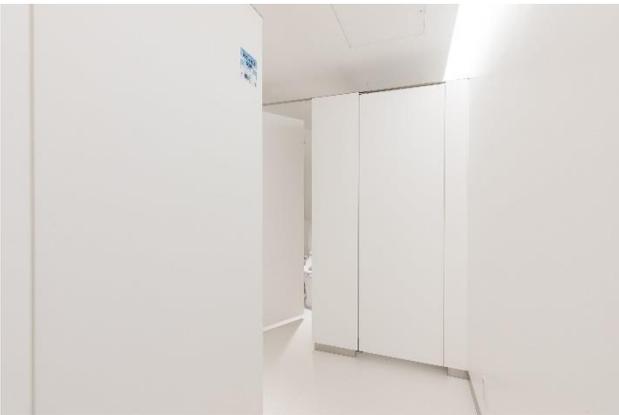
## ■ Products with Strong Sales (FY2022)

Engineered stone (quartz): **Fiore Stone**



The Tower Model Room, Omiya Sky & Square  
Design Supervision by ZA DESIGN Inc. Nozomi Zama

Antiviral building materials: **Virutect**



Takenaka Corporation, Hokkaido Branch, Sapporo Area FM Center  
Design and construction by Takenaka Corporation

Bathroom vanity set: **Smart Sanitary**



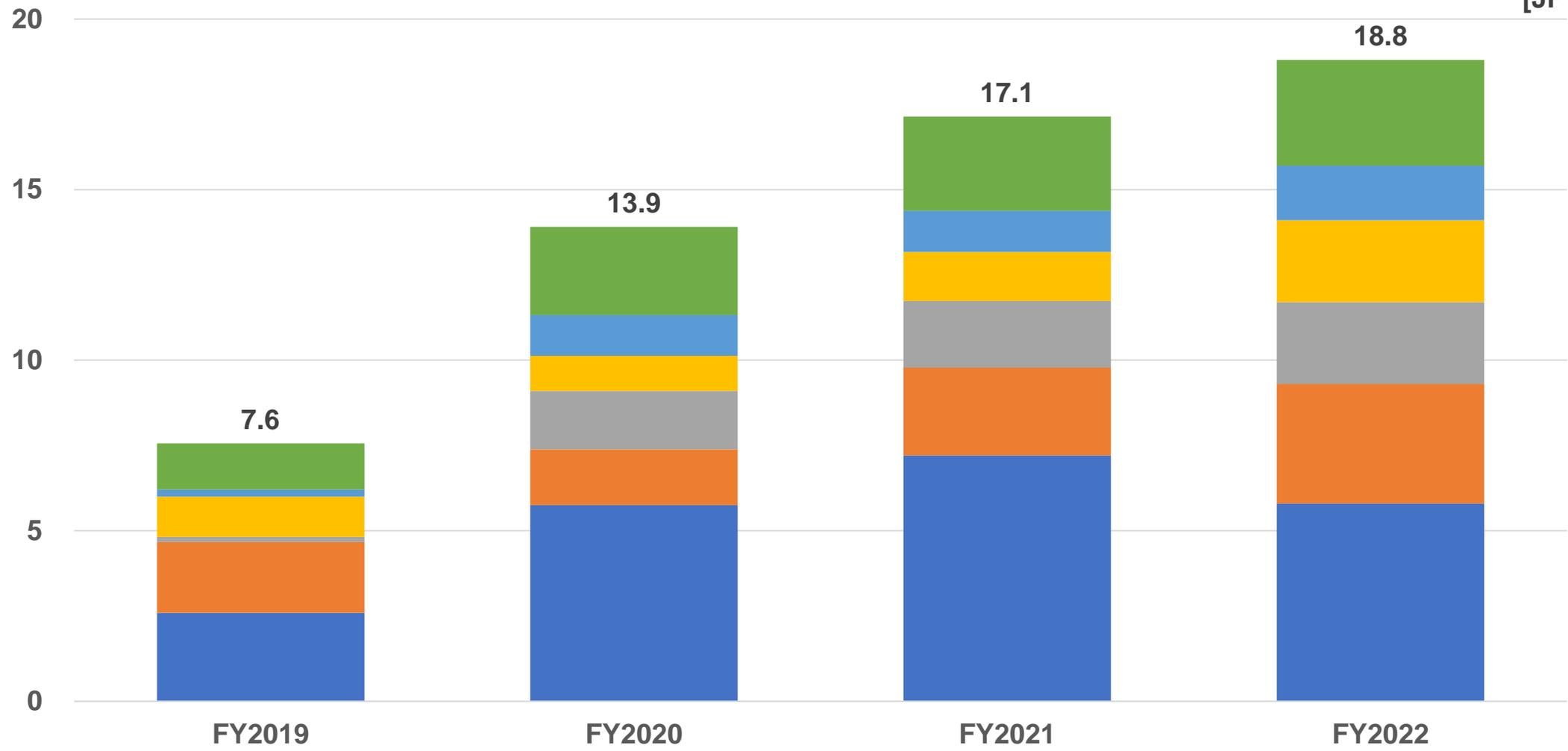
Design by QUMA Co., Ltd.

# 2-7. Sales Results for Laminates & Building Materials (Overseas Business)



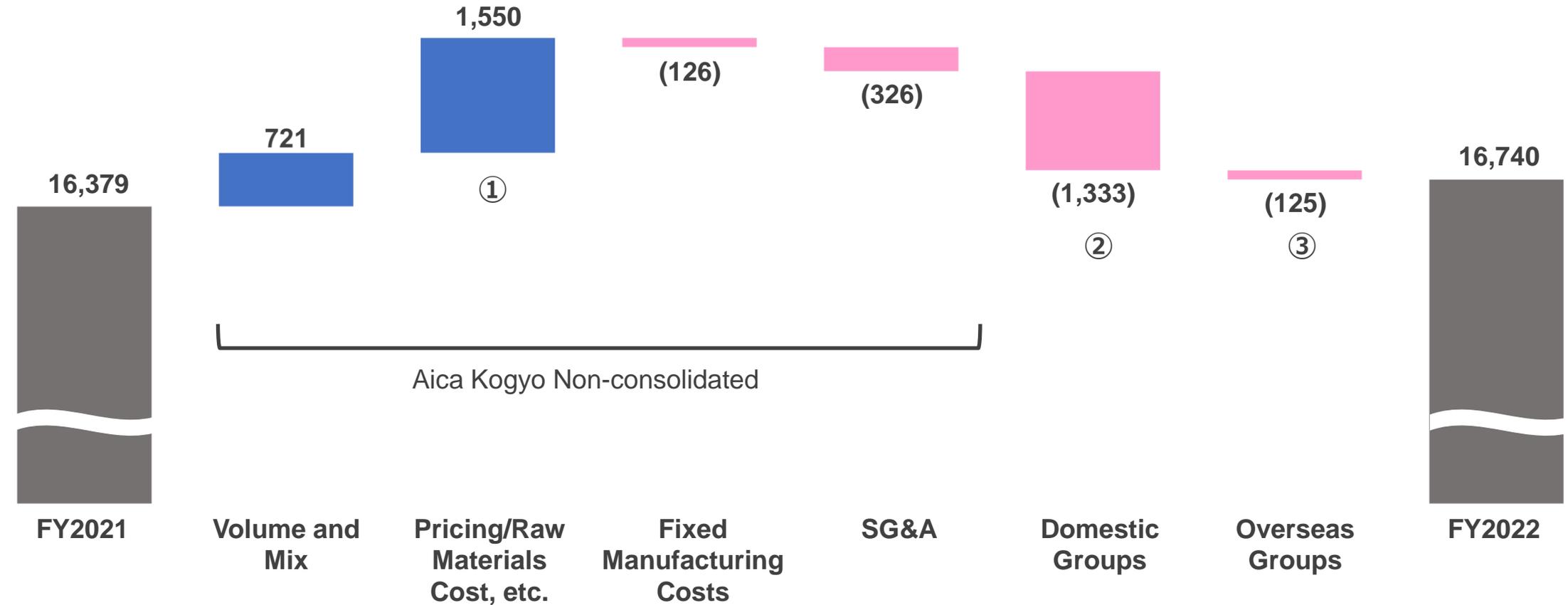
## Steady growth in markets including India, Thailand, Indonesia, and Vietnam

[JPY billion]



■ China ■ India ■ Thailand ■ Indonesia ■ Vietnam ■ Other

## 2-8. Operating Profit Results for Laminates & Building Materials



① Pricing/raw materials cost, etc.

Raw materials cost, etc.	: (1,748)
Price adjustments/cost reduction	: +3,298

② Domestic Groups

ATK*	: (1,180)
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③ Overseas Groups

Aica China*	: (787)
Wilsonart (Thailand) Company Limited	: +207
P.T. Aica Indonesia	: +202

\*Operating profit before deducting adjustments

\*AICA TECH Kenzai Co., Ltd.

\* Aica China: Wilsonart (Shanghai) Co., Ltd. and Sois Mendinni Industrial Technology (Shanghai) Co., Ltd.

1. FY2022 Results Overview
2. FY2022 Results by Segment
- 3. FY2023 Forecast Overview**
4. FY2023 Forecast by Segment

# 3-1. Business Outlook Forecast for FY2023

## Domestic Construction Market

\*Time lag with AICA products' demand period has been adjusted

	Residential	Non-Residential
FY2022 (Results)	(0.8%)	+8.1%
FY2023 (Forecast)	(0.7%)	(3.9%)

## Overseas Market

Uncertainty due to the Russia/Ukraine situation, economic slowdown in Europe and the U.S., and China's real estate market

## Exchange Rate

\*Since transactions are denominated in local currencies, only a few subsidiaries use US dollars

FY2022 (Results)	1USD = JPY130.77
FY2023 (Forecast)	1USD = JPY125.00

## Domestic Naphtha Prices

\*Not all raw materials are tied to the cost of naphtha

FY2022 (Results)	JPY 76,250/kl
FY2023 (Forecast)	JPY 66,000/kl

## 3-2. FY2023 Full Year Forecast

	FY2022 Results		FY2023 Forecast			[JPY million]
	Amount	Profit Margin	Amount	Profit Margin	YoY	YoY(Amount)
Net Sales	242,055	—	250,000	—	3.3%	7,945
Operating Profit	20,557	8.5%	21,500	8.6%	4.6%	943
Ordinary Profit	22,088	9.1%	22,500	9.0%	1.9%	412
Net Income*	10,059	4.2%	13,200	5.3%	31.2%	3,141
ROE	6.9%	—	9.0%	—	—	—
ROA	4.1%	—	5.2%	—	—	—
Earning Per Share	JPY 157.27	—	JPY 206.37	—	—	—
Net assets per share	JPY 2,270.08	—	JPY 2,366.45	—	—	—
R&D Expenditure	JPY 3.99 billion	—	JPY 4.20 billion	—	—	—
Depreciation	JPY 6.79 billion	—	JPY 7.50 billion	—	—	—
Capital Investment	JPY 8.69 billion	—	JPY 10.00 billion	—	—	—

\*Profit attributable to owners of parent

### 3-3. FY2023 Forecast by Segment

[JPY million]

	Net Sales			Operating Profit			
	FY2022 Results	FY2023 Forecast	YoY	FY2022 Results	FY2023 Forecast	YoY	
Chemical Products	141,312	145,000	2.6%	7,494	7,600	1.4%	Amount
				5.3%	5.2%	–	Profit Margin
Laminates & Building Materials	100,743	105,000	4.2%	16,740	17,900	6.9%	Amount
				16.6%	17.0%	–	Profit Margin
			(Adjustments)	(3,678)	(4,000)	–	Amount
Total	242,055	250,000	3.3%	20,557	21,500	4.6%	Amount
				8.5%	8.6%	–	Profit Margin

### 3-4. FY2023 H1 Forecast by Segment

[JPY million]

	Net Sales			Operating Profit			
	FY2022 H1 Results	FY2023 H1 Forecast	YoY	FY2022 H1 Results	FY2023 H1 Forecast	YoY	
Chemical Products	71,654	72,000	0.5%	3,783	3,800	0.4%	Amount
				5.3%	5.3%	–	Profit Margin
Laminates & Building Materials	46,050	47,000	2.1%	7,459	8,100	8.6%	Amount
				16.2%	17.2%	–	Profit Margin
			(Adjustments)	(1,804)	(1,900)	–	Amount
Total	117,704	119,000	1.1%	9,437	10,000	6.0%	Amount
				8.0%	8.4%	–	Profit Margin

1. FY2022 Results Overview
2. FY2022 Results by Segment
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- 4. FY2023 Forecast by Segment**

# 4-1. Sales Results and Forecast Breakdown for Chemical Products **AICA**

[JPY billion]

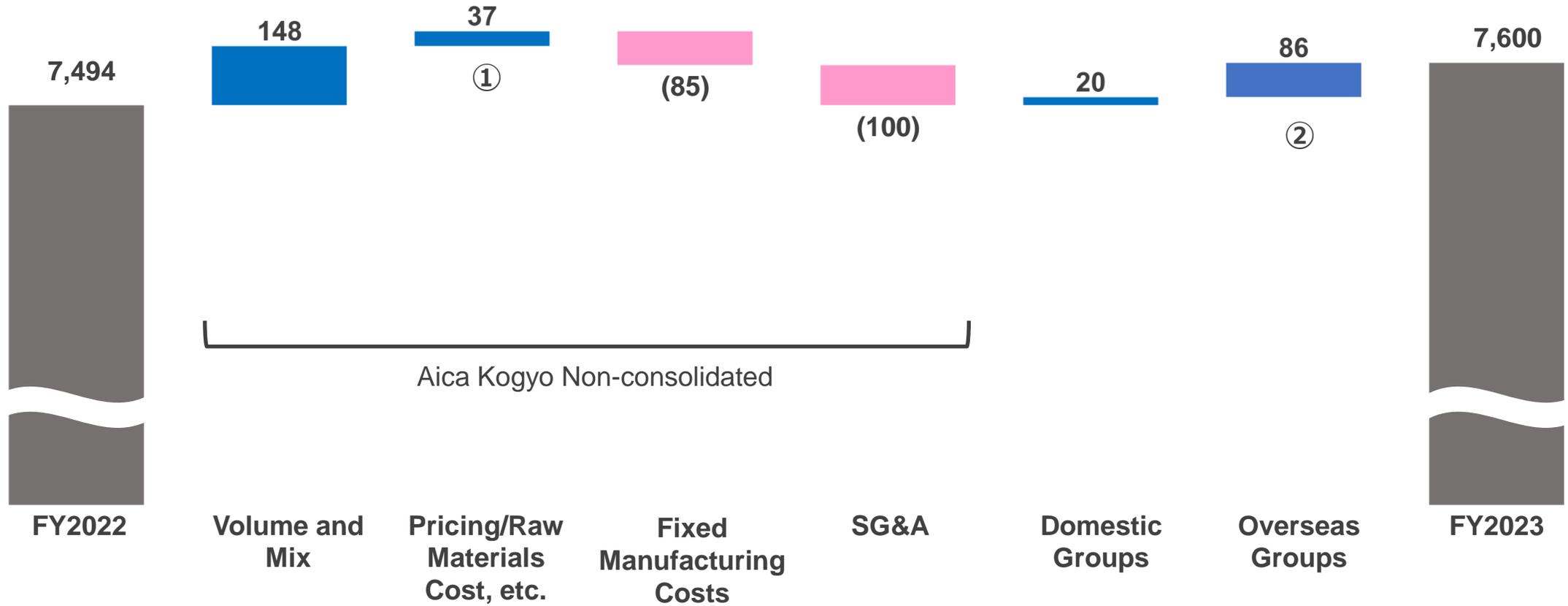
	FY2022 (Results)				FY2023 (Forecast)			
	Category (former)		Category (new)*1		Category (new)*1			
	H1	Full Year	H1	Full Year	H1	YoY	Full Year	YoY
<b>Adhesives*1</b>	<b>48.55</b>	<b>96.18</b>	<b>51.11</b>	<b>101.50</b>	<b>51.35</b>	<b>0.5%</b>	<b>104.40</b>	<b>2.9%</b>
<b>(Of which, AAP)*1, *2</b>	<b>(40.43)</b>	<b>(79.47)</b>	<b>(41.22)</b>	<b>(81.07)</b>	<b>(41.40)</b>	<b>(0.4%)</b>	<b>(83.50)</b>	<b>(3.0%)</b>
<b>Construction Resins*1</b>	<b>4.79</b>	<b>9.92</b>	<b>4.74</b>	<b>9.81</b>	<b>4.80</b>	<b>1.2%</b>	<b>10.10</b>	<b>2.9%</b>
<b>Specialty &amp; Performance Materials*1</b>	<b>11.59</b>	<b>22.11</b>	<b>9.49</b>	<b>17.70</b>	<b>9.50</b>	<b>0.1%</b>	<b>18.15</b>	<b>2.5%</b>
<b>Other Products*1</b>	<b>6.71</b>	<b>13.08</b>	<b>6.30</b>	<b>12.28</b>	<b>6.35</b>	<b>0.8%</b>	<b>12.35</b>	<b>0.5%</b>
<b>Total</b>	<b>71.65</b>	<b>141.31</b>	<b>71.65</b>	<b>141.31</b>	<b>72.00</b>	<b>0.5%</b>	<b>145.00</b>	<b>2.6%</b>

\*1. Changes in product group classification: Hot melts and acrylic compounds, which had been classified in the Specialty & Performance Materials / Other product groups, are now classified into the Adhesives category from this fiscal year onward.

Sales of KUNSHAN AICA KOGYO CO., LTD. and Shenyang AICA-HOPE Kogyo Co., Ltd., which had been classified directly under the Adhesives, Construction Resins, and Specialty & Performance Materials product groups, are now classified as AAP sales from this fiscal year onward.

\*2. AAP: AICA Asia Pacific Group

# 4-2. Operating Profit Forecast for Chemical Products



① Pricing/raw materials cost, etc.  
 Raw materials cost, etc. : (1,400)  
 Price adjustments/cost reduction : +1,437

② Overseas Groups  
 AAP\* : +55

\*Operating profit before deducting adjustments

\*AAP: AICA Asia Pacific Group

# 4-3. Plans for Chemical Products (AAP\*)

## AAP\*

### ■ Advancement of three large-scale projects in China

① Relocation and new factory construction for Aica Guangdong Co., Ltd.

- Increase in production capacity of phenolic resins for plywood and composite board
- Scheduled to start operation in October 2023



② New factory construction for Aica Fujian Co. Ltd.

- Capturing demand for phenolic resins for bamboo
- Scheduled to start operation in December 2023



③ New factory construction for Aica Nanjing Co., Ltd.

- New industrial phenolic resin factory construction
- Scheduled to start operation in October-December 2024



### ■ AICA Dong Nai Co., Ltd. begins new facility operation

- Start of production of phenolic resins for plywood
- Start of operations in April 2023
- To become the No. 1 manufacturer in Vietnam in the future

**Capture the growing Asian demand for phenolic resins**  
**AAP sales forecast for FY2023 : JPY 83.50 billion (+3.0% YoY)**

\*AAP: AICA Asia Pacific Group

## 4-4. Plans for Chemical Products (Adhesives/Construction Resins)

### Adhesives (Domestic)

- Expand sales in growth markets and strengthen offerings to companies engaged in SDG and decarbonization initiatives
- Sales expansion/actualization of hot melts for packing (Synergy with Aica Adtek), expand sales of elastic hot melts for headlamps
- Improve profit margins by price revision and making well-controlled investment in selected resin categories



Adhesive for plywood and LVL using lignin phenolic resin



Hot melt for headlamps

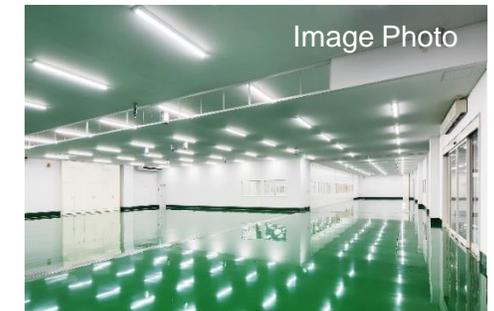
**Adhesives (domestic business) Sales forecast for FY2023 : JPY 20.90 billion (+2.3% YoY)**

### Construction Resins

- Enhance sales promotion of wet external insulation system and wall coating materials for renovations
- Enhance sales activities to developers, contractors, and architects for floor coating materials and promote sales of easier construction products
- Enhance brands in the building renovation and civil engineering repair markets
- Increase profits by price revision and expanding sales of high value-added products



“Passive Wall” wet external insulation system



Jolyace E Conductive Flow NCP Construction Method

**Construction resins sales forecast for FY2023 : JPY 10.10 billion (+2.9% YoY)**

# 4-5. Plans for Chemical Products (Specialty & Performance Materials)

## Specialty & Performance Materials (Domestic Business)

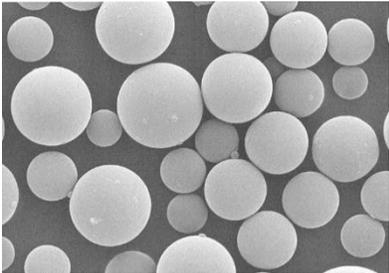
- Expanding results for automotive 3D decorative hard-coating films and increasing adoption of anti-reflective films
- (In the functional spherical polymer beads market), capture the growing demand associated with recovery from COVID-19 pandemic, enhance environmentally friendly product offerings

## EMC\*

- Creation of synergies with VIET NAM SUN YAD TECHNOLOGY LIMITED
  - Installation of a small-lot production unit with a plan for conversion to urethane resin production for shoes
  - Start local production of PUS for shoe manufacturers in Vietnam to replace imports from our factories in Taiwan and China
- 3rd production line established for UV-curable monomer at Nantou Plant (Taiwan)
  - This monomer is also used as raw material for UV-curable coating agent produced at Dayuan Plant
  - Expansion of production capacity by 1.6 times to meet increasing customer demand
  - Volume production scheduled to begin in January 2024



Automotive decorative hard-coating films



Functional spherical polymer beads



VIET NAM SUN YAD TECHNOLOGY LIMITED



EMC\*



Example of UV-curable coating agent use (for labels)

**Specialty & performance materials sales forecast for FY2023 : JPY 18.15 billion (+2.5% YoY)**

\*EMC: EVERMORE CHEMICAL INDUSTRY Group

# 4-6. Sales Results and Forecast Breakdown for Laminates & Building Materials

[JPY billion]

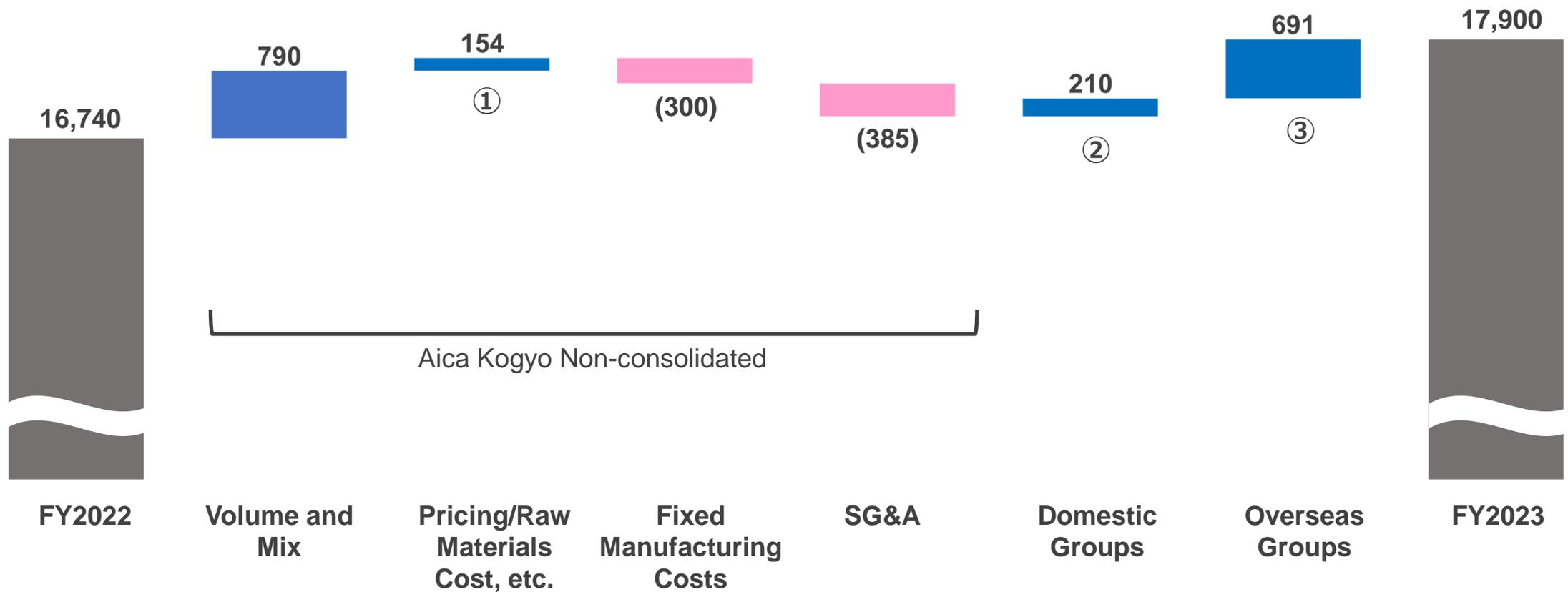
		FY2022 (Results)				FY2023 (Forecast)			
		Category (former)		Category (new)*		Category (new)*			
		H1	Full Year	H1	Full Year	H1	YoY	Full Year	YoY
High Pressure Laminates (HPL)		14.10	32.20	14.10	32.20	14.80	4.9%	34.50	7.1%
Decorative Polyester Boards, Decorative Films		5.83	12.50	5.83	12.50	5.85	0.3%	12.65	1.2%
Melamine Fire Retardant Decorative Panels "CERARL"		10.14	21.74	10.14	21.74	10.20	0.5%	22.30	2.5%
Noncombustible Decorative Panels		3.85	7.80	3.85	7.80	3.86	0.2%	7.86	0.8%
Countertops, Postforming Products	Building and Housing Materials	9.83	21.30	12.10	26.48	12.29	1.5%	27.69	4.5%
Fittings, Interior Housing Materials		2.27	5.18						
<b>Total</b>		<b>46.05</b>	<b>100.74</b>	<b>46.05</b>	<b>100.74</b>	<b>47.00</b>	<b>2.1%</b>	<b>105.00</b>	<b>4.2%</b>

\* Changes in product group classification: The former Countertops, Postforming Products and Fittings, Interior Housing Materials product groups are now integrated into the Building and Housing Materials category from this fiscal year onward.

# 4-7. Operating Profit Forecast for Laminates & Building Materials



[JPY million]



① Pricing/raw materials cost, etc.  
 Raw materials cost, etc. : (1,126)  
 Price adjustments/cost reduction : +1,280

② Domestic Groups  
 ATK\* : +200

③ Overseas Groups  
 Aica China\* : +600

\*Operating profit before deducting adjustments

\*AICA TECH Kenzai Co., Ltd.

\*Aica China: Wilsonart (Shanghai) Co., Ltd. and Sois Mendinni Industrial Technology (Shanghai) Co., Ltd.

# 4-8. Plans for Laminates & Building Materials (Domestic Business)

## Sales Expansion of AS products

### ■ Antiviral building materials: **Virutect**

- Sales forecast: approx. JPY 1.5 billion (+15% YoY)
- Pursuit of cleanliness and comfort with deodorant function (Virutect Plus)

### ■ Engineered stone (quartz): **Fiore Stone**

- Sales forecast: approx. JPY 4 billion (+14% YoY)
- Strengthen sales activities to developers, contractors, and architects, expand applications

### ■ Bathroom vanity set: **Smart Sanitary**

- Sales forecast: approx. JPY 1.5 billion (+30% YoY)
- Acquire new users through expansion of product line

### ■ Melamine fire retardant decorative panel for sophisticated design: **CERARL CELLENT**

- Sales forecast: approx. JPY 0.5 billion (+50% YoY)
- Strengthen sales activities to developers, contractors, and architects, capture housing demand

Antiviral building materials: **Virutect**



Engineered stone (quartz): **Fiore Stone**



Table produced by Kawaguchi Kagu Factory

Fixture-style vanity washstand for restroom space:  
**Smart Sanitary Muse**



Melamine fire retardant decorative panel for sophisticated design:

### **CERARL CELLENT**



allée

Design by KAMITOPEN Architecture-Design Office, Ltd.  
Photography by Keisuke Miyamoto. LODGE Corp.

\* "AS Product" stands for Aica Solution Product. Product that resolves social issues.

## 4-8. Plans for Laminates & Building Materials (Domestic Business)

### Full-scale entry into the ceiling market

- Launch of KABITECT, a ceiling material with mold-resistant performance
- **Mold** growing on store ceilings in supermarkets and convenience stores
  - ⇒ The store operator was annoyed by both its appearance and sanitation implications

# カビテクト

Uniquely developed calcium silicate panel base material × Mold-resistant paint coating

⇒ High mold resistance due to synergistic effect

- **Excellent mold-resistance performance:** Inhibits mold growth and improves aesthetics and hygiene
- **Excellent economy:** No cleaning required, reducing maintenance costs

### ■ Development of “CERARL FP”, a new CERARL ceiling installation method

- Through joint research with JR East and its affiliates, we developed a new construction method to install CERARL melamine fire retardant decorative panels on ceilings.
- Sales launch scheduled for July 2023
  - Enables deep joint fitting with dry installation
  - Development of a fixing mechanism that does not compromise visual quality
  - Excellent fire retardancy, heat resistance and durability
  - Wide range of design variations

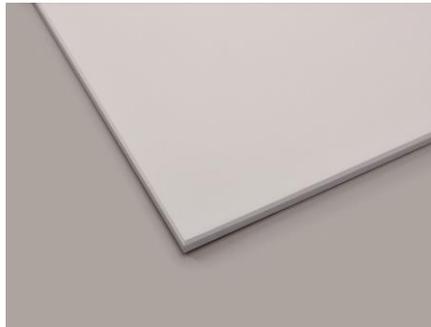


Photo: JR East

Example of CERARL FP construction: Gransta Yaekita



Moldy store ceiling



KABITECT



KABITECT installation

# 4-8. Plans for Laminates & Building Materials (Domestic Business)

## Application development

Ceiling	KABITECT	CERARL FP construction method	Net sales target in 5 years: JPY 1 billion	2023 Full-scale entry
Floor	High pressure laminate floor (MELAMINE TILE)			
Wall	Decorative film (Altyno) Net Sales: JPY 2.1 billion	Melamine fire retardant decorative panel <b>No. 1 market share in Japan</b> Net Sales: JPY 21.7 billion	Calcium silicate panel Extruded cement panel Net Sales: JPY 7.8 billion	AICA's traditional business domains
Furniture	Decorative panels Net Sales: JPY 8.7 billion	High Pressure Laminates (HPL) <b>No. 1 market share in Japan</b> Net Sales: JPY 32.2 billion	Counters (high pressure laminate / stone) Net Sales: JPY 21.3 billion	
Fittings	Restroom booths Net Sales: JPY 0.6 billion	Fittings Net Sales: JPY 1.7 billion		

\*Net Sales FY2022 Results

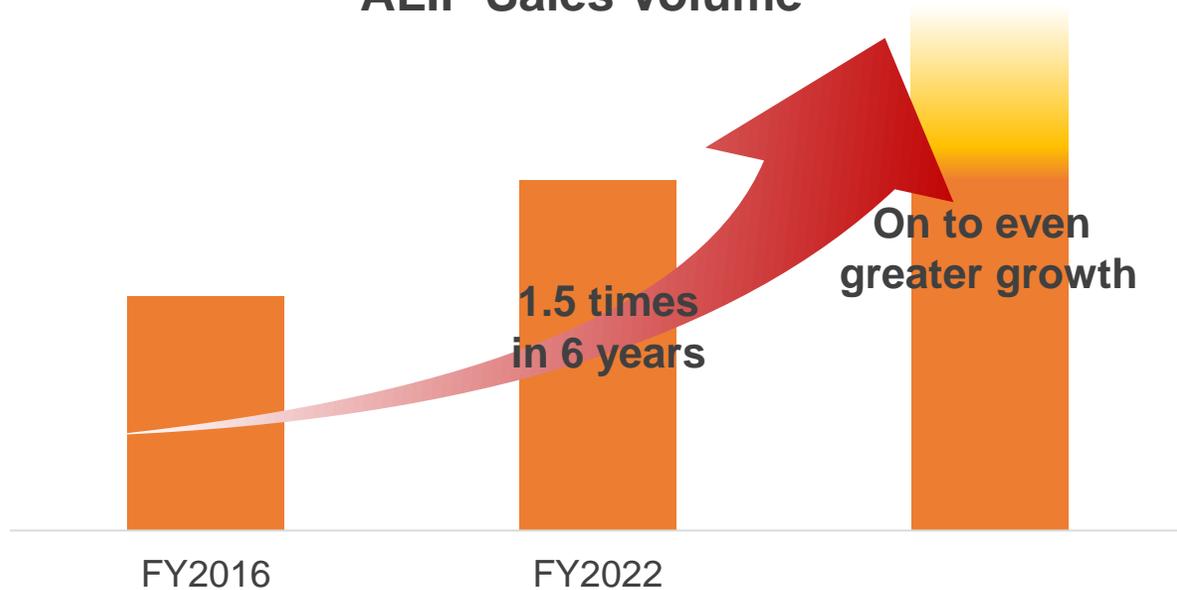
Laminates & Building Materials (domestic business) sales forecast for FY2023: JPY 84.00 billion (+2.6% YoY)

# 4-9. Plans for Laminates & Building Materials (Overseas Business)

## Capital investments of Aica Laminates India Pvt. Ltd. (ALIP)

- Expansion of high pressure laminate (HPL) manufacturing facilities, upgrade of existing facilities
- Further growth in sales volume in India, which has increased 1.5-fold over the past six years
- Increase production capacity by 1.6 times by FY2025
- Capital investment: Approx. JPY 0.37 billion

**ALIP Sales Volume**



## Capital Investment of Aica Laminates Vietnam Co., Ltd. (ALV)

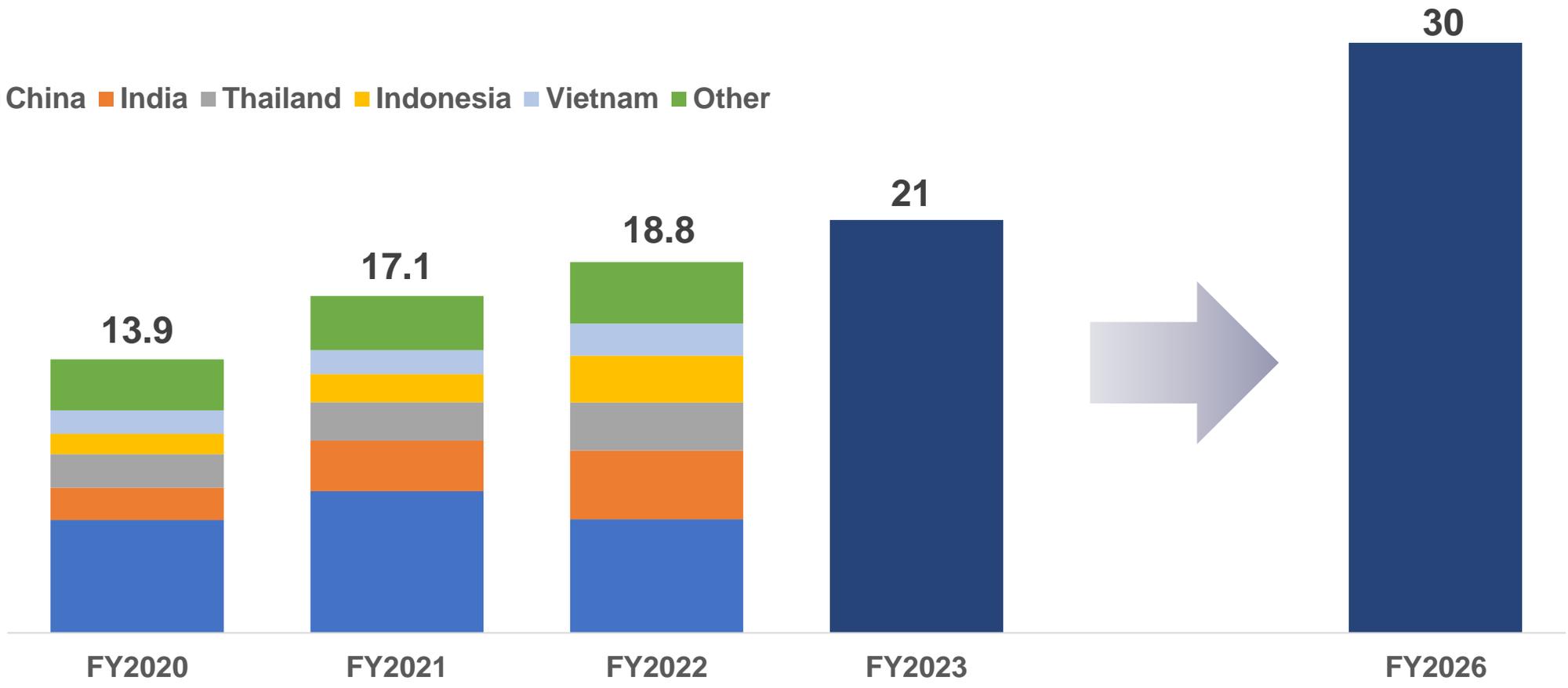


- Expansion of high pressure laminate (HPL) manufacturing facilities
- Double the productive capacity
- Respond increasing demand in Asia region
- Capital investment : Approx. JPY 1.2 billion
- To be operated in January 2024

Sales for Laminates & Building Materials  
(Overseas business)

[JPY billion]

■ China ■ India ■ Thailand ■ Indonesia ■ Vietnam ■ Other



Current Term Forecast

Medium-Term Business Plan Forecast,  
10-Year Vision Last Fiscal Year Forecast



## Aica Kogyo Co., Ltd.

“FY” in this report indicates the fiscal year ending March 31 of the succeeding year.

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

The matters such as current plan, prospect, strategy, or conviction which indicated in this report, but not historical fact are only the expectation of the future achievement, and there are the risks or unexpected factors.

This information has been made based on the judgment of the manager of Aica Kogyo Co., Ltd. using current available information. The actual results may be different from the current forecast because of various important elements, so please avoid depending entirely on this forecast.

This document is not designed to induce investment. We request that decisions about investment be made on the basis of each user’s own judgment.