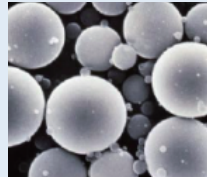


4 Business Divisions Trends in Capital Investment and R&D Expenses

Electronics & Innovative Products

The Division strives to build a prosperous society through innovative materials that are essential for 5G communications, xEV and renewable energy, including conductive additives for lithium-ion batteries, heat-dissipating materials and substrates, and functional ceramics, films and tapes.



Functional ceramics
(Spherical Alumina)

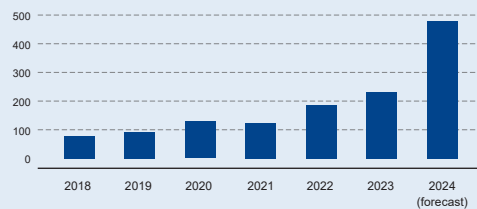


Conductive agents for lithium-ion
batteries (Acetylene black)

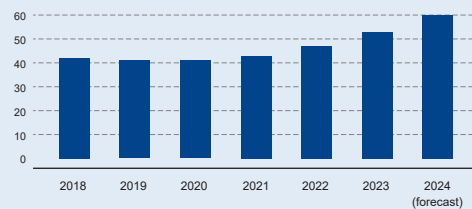


Sheets and tapes for transporting
semiconductors and electronic components
(sheets for carrier tape, cover tape)

Trends in Capital investment (hundred million yen)



Trends in R&D expenses (hundred million yen)



Life Innovation

The Division works to improve people's quality of life throughout the world in the fields of prevention, diagnosis and treatment, including influenza vaccines and test reagents such as QuickNavi™-Flu + COVID19 Ag.



Vaccines

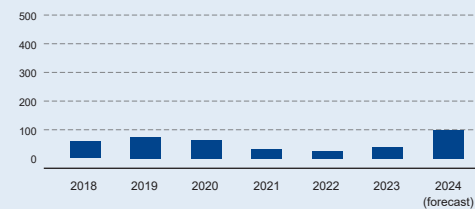


G47Δ oncolytic virus for
treating cancer treatment

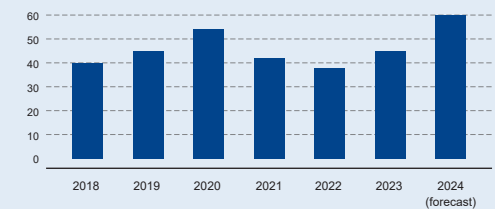


POCT diagnostic reagents

Trends in Capital investment (hundred million yen)



Trends in R&D expenses (hundred million yen)



Elastomers & Infrastructure Solutions

Utilizing the carbide chain that has been in place since our founding, the Division has been supporting safe and secure lives with a wide range of organic and inorganic technologies, including functional elastomers, special admixtures needed for infrastructure toughening, and corrugated pipes and fertilizers for agriculture.

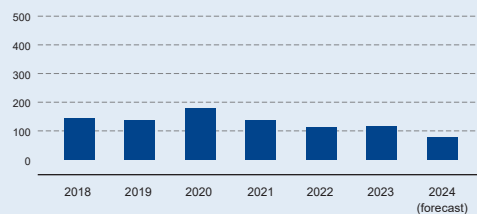


Shotcrete Accelerator (Denka NATOMIC)

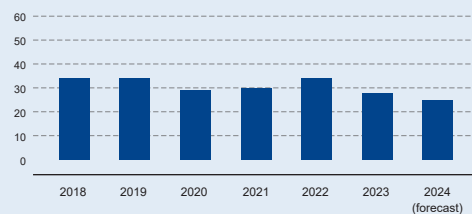


Underground Drainpipes (Corrugate)

Trends in Capital investment (hundred million yen)



Trends in R&D expenses (hundred million yen)



Polymer Solutions

With an extensive product range from styrene monomer to styrene-based performance plastics, chemicals such as POVAI, food packaging sheets, and synthetic fibers for wigs and hair pieces, the Polymer Solutions Division supports people's lives, and strives to create a sustainable society across a wide variety of applications in the automotive, electrical, electronic, and food packaging container industries.

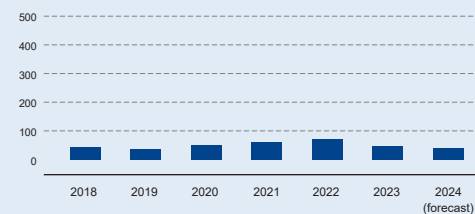


Example of Heat-resisting additive usage
(DENKA IP)



Example of Food packaging material usage
(Thermosheet BOPS)

Trends in Capital investment (hundred million yen)



Trends in R&D expenses (hundred million yen)

