



Shin-Etsu Polymer Co.,Ltd.

Listing code : 7970

**FY2024**

# **Financial Results**

(Fiscal Year Ended March 31, 2025)

**May 9<sup>th</sup>, 2025**

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# 1. Highlights of Consolidated Financial Results

**In the semiconductor industry,  
robust surge in cutting-edge products,  
demand of legacy products in overseas maintained a certain level.**

**Demand for semiconductor-related containers  
grew at a steady pace.**

**In automotive industry,  
the market environment became more challenging.**

**Input devices for automotive sales went down.  
Mass-production of fire prevention cushions  
for EV batteries has started.**

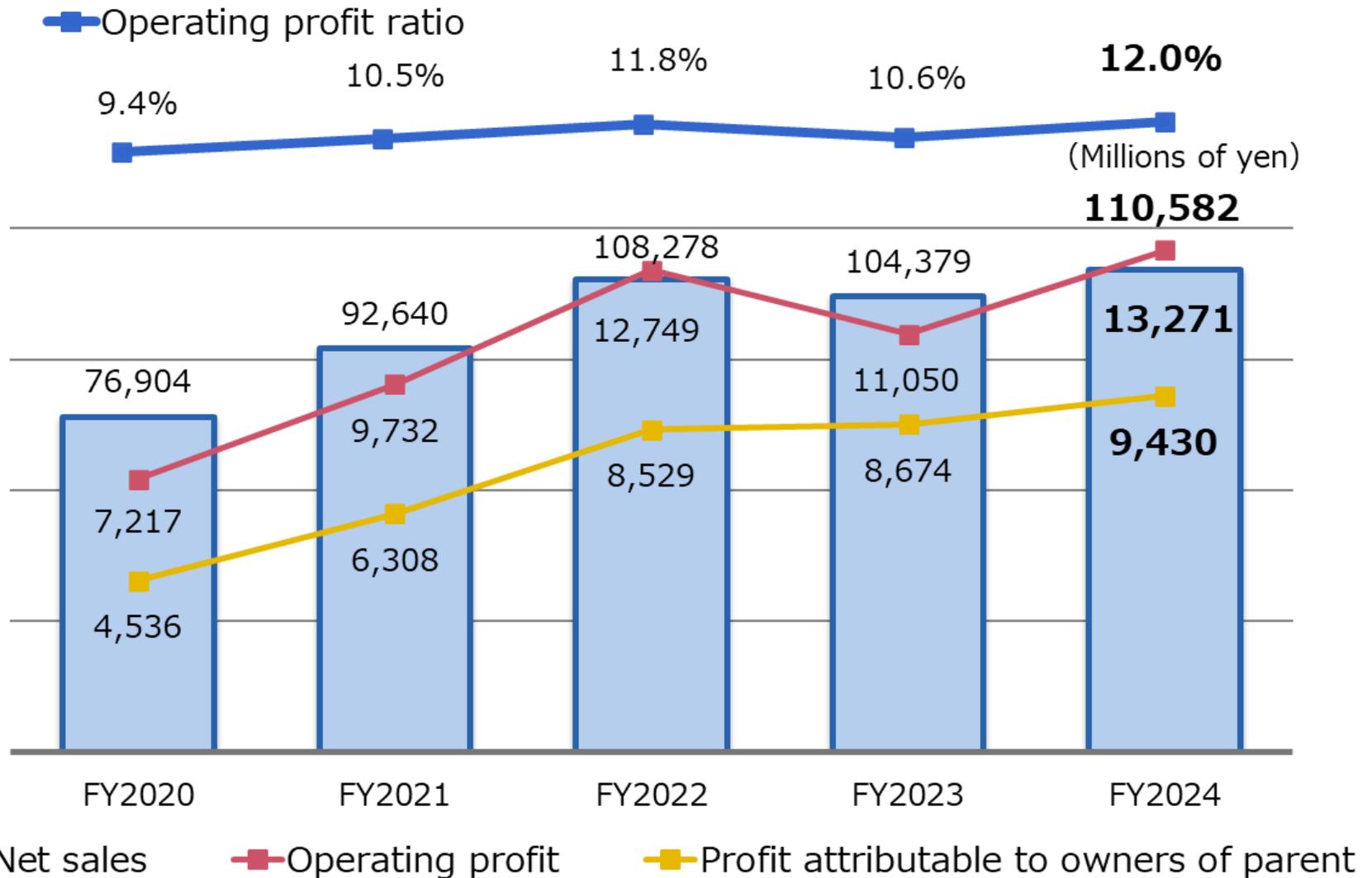
## 2. Highlights of Consolidated Financial Results

(Millions of yen)

	FY2023	FY2024	Change	
Net sales	104,379	110,582	6,203	5.9 %
Operating profit	11,050	13,271	2,221	20.1 %
Ordinary profit	11,530	13,218	1,688	14.6 %
Profit attributable to owners of parent	8,674	9,430	756	8.7 %
Net income per share (yen)	107.3	117.0	9.7	9.0 %
Dividend per share (yen)	46.0	52.0	6.0	13.0 %
ROE (Return of equity) (%)	8.0 %	8.0 %		
ROA (Return of assets) (%)	8.4 %	9.0 %		
Exchange Rate (yen/US\$)	Jan.-Dec. (Avg.)	140.6	151.6	
	Apr.-Mar. (Avg.)	144.6	152.6	

※ Average exchange rates for January-December are used by converting the income statements of overseas subsidiaries into yen.

# 3. Changes in Consolidated Financial Results



# 4. Summary of Performance by Business Segment

(Millions of yen)

	Net Sales				Operating Profit							
	FY2023	FY2024	Change		FY2023	FY2024	Change					
Electronic Devices	25,506	24,848	△	658	△	2.6 %	2,075	1,190	△	885	△	42.6 %
Precision Molding Products	47,602	56,024		8,422		17.7 %	7,211	10,244		3,033		42.1 %
Housing & Living Materials	24,184	22,080	△	2,104	△	8.7 %	1,374	1,363	△	11	△	0.8 %
Others	7,085	7,628		543		7.7 %	389	473		84		21.6 %
<b>Total</b>	<b>104,379</b>	<b>110,582</b>		<b>6,203</b>		<b>5.9 %</b>	<b>11,050</b>	<b>13,271</b>		<b>2,221</b>		<b>20.1 %</b>

## Key Points

- Input devices received an impact of challenging automotive market. Began mass production of the fire prevention cushions for EV batteries.
- Sales of connectors for LCDs was strong driven by solid demand for consumer equipment.

### Net Sales

(Millions of yen)

25,506

24,848

FY2023

FY2024

### Operating Profit

(Millions of yen)

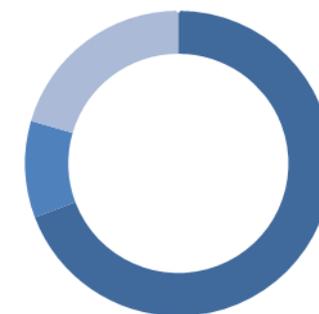
2,075

1,190

FY2023

FY2024

### Percentage of Net Sales



■ Input devices  
■ Display-related products  
■ Component-related products

## Key Points

- Semiconductor-related containers sales generally remained firm.
- OA device components sales grew substantially by solid demand for printers.
- Carrier tape-related products for large-sized electronic components, such as AI server components, sales was expanded.
- Silicone rubber molded products sales was strong, backed by the growth of products for medical use.

### Net Sales

(Millions of yen)

47,602

56,024

FY2023

FY2024

### Operating Profit

(Millions of yen)

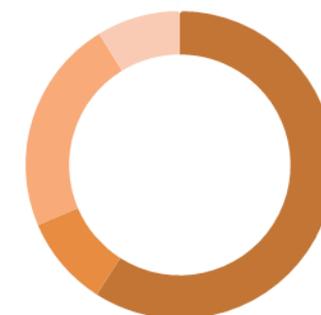
7,211

10,244

FY2023

FY2024

### Percentage of Net Sales



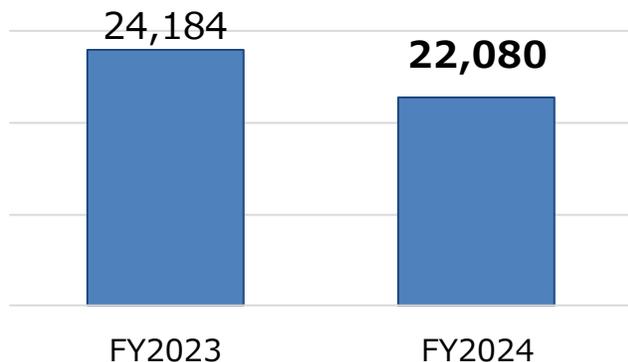
- Semiconductor-related containers
- OA device components
- Carrier tape-related products
- Silicone rubber molded products

## Key Points

- Sales of cling wraps for commercial use was steady due to demand growth in colored products.
  - Functional compounds used in automotive, high-friction products sales was strong, used in electric wires was also on track to recovery.
- ※ Transferred the PVC pipes business in November 2023.  
※ KitcheNista Co., Ltd., which manufactures and sales wrap films for food packaging, was absorbed.

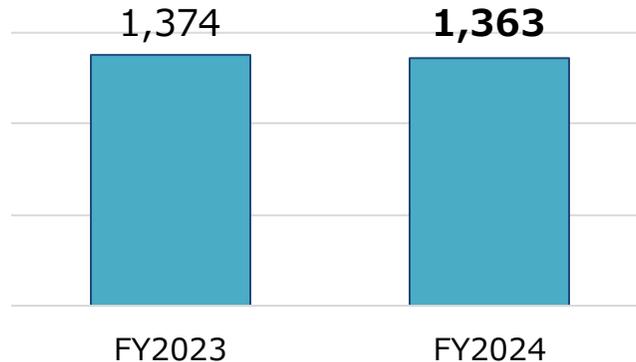
### Net Sales

(Millions of yen)



### Operating Profit

(Millions of yen)



### Percentage of Net Sales



- Wrapping films
- Functional materials
- Functional compounds
- Construction material products

# 6. Financial Statements Comparative Balance Sheet

(Millions of yen)

		As of End of Mar. 2024	As of End of Mar. 2025	Change
<b>Current assets</b>	Cash and deposits	42,453	44,901	2,448
	Notes and accounts receivable - trade	26,080	28,037	1,956
	Electronically recorded monetary claims -operating	20,213	21,928	1,715
	Inventory assets	3,964	4,546	581
	<b>Total</b>	<b>92,712</b>	<b>99,414</b>	<b>6,702</b>
<b>Non-current assets</b>	Property, plant and equipment	44,420	49,793	5,372
	Intangible assets	986	978	△ 8
	Other	2,658	2,801	143
<b>Total</b>	<b>48,066</b>	<b>53,573</b>	<b>5,507</b>	
<b>Total assets</b>		<b>140,778</b>	<b>152,988</b>	<b>12,209</b>
<b>Current liabilities</b>	Notes and accounts payable - trade	16,250	16,199	△ 51
	Electronically recorded obligations - operating	8,619	10,366	1,747
	<b>Total</b>	<b>24,870</b>	<b>26,566</b>	<b>1,695</b>
<b>Non-current liabilities</b>	Net defined benefit liability	1,369	1,358	△ 11
	Other	1,571	1,909	338
	<b>Total</b>	<b>2,941</b>	<b>3,268</b>	<b>326</b>
<b>Total liabilities</b>		<b>27,811</b>	<b>29,834</b>	<b>2,022</b>
<b>Total net assets</b>		<b>112,967</b>	<b>123,154</b>	<b>10,187</b>
<b>Total liabilities and net assets</b>		<b>140,778</b>	<b>152,988</b>	<b>12,209</b>

# 6. Financial Statements Comparative Statement of Income

(Millions of yen)

	FY2023	FY2024	Change	
<b>Net sales</b>	<b>104,379</b>	<b>110,582</b>	<b>6,203</b>	<b>5.9 %</b>
Cost of sales	73,223	76,638	3,415	4.7 %
Selling, general and administrative expenses	20,104	20,672	568	2.8 %
<b>Operating profit</b>	<b>11,050</b>	<b>13,271</b>	<b>2,221</b>	<b>20.1 %</b>
Non-operating income	651	706	55	8.4 %
Non-operating expenses	171	759	588	343.9 %
<b>Ordinary profit</b>	<b>11,530</b>	<b>13,218</b>	<b>1,688</b>	<b>14.6 %</b>
Extraordinary income	791	217	△ 574	△ 72.6 %
Extraordinary loss	543	228	△ 315	△ 58.0 %
<b>Profit before income taxes</b>	<b>11,778</b>	<b>13,207</b>	<b>1,429</b>	<b>12.1 %</b>
Income taxes - current	2,880	4,108	1,228	42.6 %
Income taxes - deferred	223	△ 332	△ 555	—
<b>Profit attributable to owners of parent</b>	<b>8,674</b>	<b>9,430</b>	<b>756</b>	<b>8.7 %</b>

## 6. Financial Statements Statement of Cash Flows

(Millions of yen)

	FY2023	FY2024
Cash flows from operating activities	11,973	16,013
Cash flows from investing activities	△ 12,314	△ 10,979
Free cash flows	△ 340	5,034
Cash flows from financing activities	△ 4,148	△ 4,904
Cash and cash equivalents at end of period	40,672	42,736

# 7. Capital Expenditure, Depreciation, R&D Costs

(Millions of yen)

	FY2021	FY2022	FY2023	FY2024
Capital expenditure	6,107	10,110	15,481	9,949
Depreciation	3,543	3,935	4,593	5,714
R&D costs	3,454	3,638	3,758	3,741

## 【Topics】

- (1) Merging with wholly owned subsidiary KitcheNista Co., Ltd.
- (2) Expanding the semiconductor-related containers business "PANEL FOUN" as an infrastructure maintenance material
- (3) Launched new product "Polymer Ace" as an infrastructure maintenance material

( 1 ) Merging with wholly owned subsidiary KitcheNista Co., Ltd.

**Maintain the top position**  
**in the cling wrap for commercial use market**

**KitcheNista®**



※ The Brand name remains unchanged.

**Polyma-Wrap®**



**Value  
Proposition**

- Contributing to the food reliability and safety **with a various product lineup**

## (2) Expanding the semiconductor-related containers business "PANEL FOUP"

**"Panel FOUP" is an in-process container for semiconductor post-processing.**



**Front-end process**  
FOUP for 300mm wafers



**Post-process**  
Panel FOUP

**Value  
Proposition**

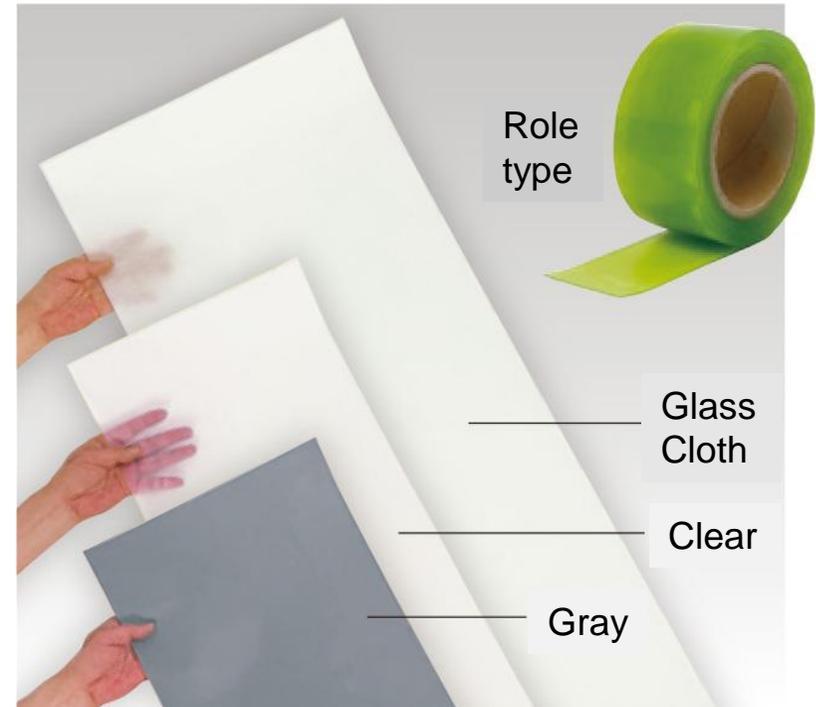
- **Panel Level Package (PLP) sizes** are available.
- **Customized specifications** are available according to customers' requirements.

(3) Launched new product "Polymer Ace"  
as an infrastructure maintenance material

## "Polymer Ace" is a solid silicone adhesive sheet.



Name : Silicone sealant  
Form : Liquid  
Application : Sealing material for  
bathrooms and  
other wet areas

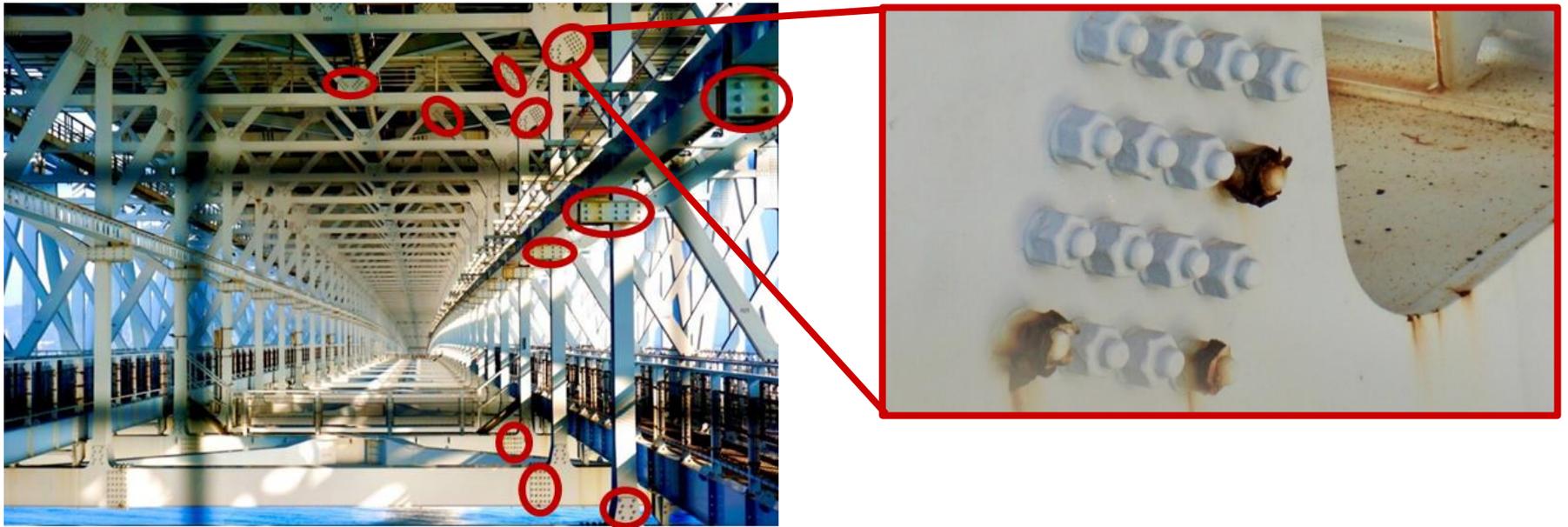


Name : Polymer Ace  
Form : **Solid** (Molded product)  
Application : **Corrosion prevention** for  
bolts and other building  
materials

(3) Launched new product "Polymer Ace"  
as an infrastructure maintenance material

## Developed "Polymer Ace" anti-corrosion method P-VAC method

A method for anti-corrosion of multiple bolts and nuts at once by using "Polymer Ace" (Patented)



**Value  
Proposition**

- Long-lasting feature to reduce the Life Cycle Cost (LCC).
- Achieve a sustainable infrastructure maintenance by simple steps.

(3) Launched new product "Polymer Ace"  
as an infrastructure maintenance material

## "Polymer Ace" P-VAC method – simple 3 steps

### 1. Cover on top



### 2. Remove air



### 3. Complete





# Company Information

# 【Company Information】 Company Profile

## Company Profile

<b>Company Name</b>	Shin-Etsu Polymer Co., Ltd.
<b>Established</b>	September 15, 1960
<b>Head Office</b>	Ote Center Building, 1-1-3 Otemachi, Chiyoda-ku, Tokyo, Japan
<b>Paid-in Capital</b>	¥11,635 million
<b>Stock Listing</b>	Tokyo Stock Exchange, Prime Market
<b>Number of Employees※</b>	4,356 (Consolidated) 942 (Non-Consolidated)
<b>Subsidiaries</b>	16

※As of March 31, 2025

## Corporate Mission Statement

Contribute to social and industrial development by creating value based on technologies and products while simultaneously facilitating fair corporate activities in compliance with laws and regulations.

## Our Strengths

### Comprehensive Strengths of the Shin-Etsu Group

The Shin-Etsu Polymer Group collaborates with the Shin-Etsu Chemical Group, integrating Group strengths ranging from materials development to processing.

### Technological Strengths as a Manufacturer of Molded Plastic Products

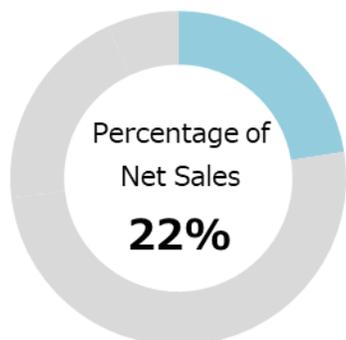
We develop applications for our core technologies using silicone and various plastics, and provide high-value-added products that utilize our sophisticated technologies.

### Ability to Meet Global Needs

We use our network covering Japan, Europe, North America and Asia to produce and sell products that meet the diverse needs of customers in a wide range of business fields.

# 【Company Information】 Business Segment

## Electronic Devices



### Market/Business Field



Automobiles



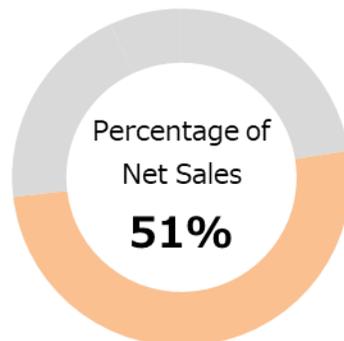
Information Devices

【Base Area】 Input devices

【Growth Area】 EV-related products



## Precision Molding Products



### Market/Business Field



Semiconductors & Electronic Components



Medical & Chemical Products



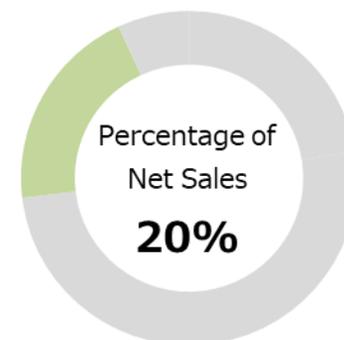
Office Equipment

【Base Area】 OA rollers

【Growth Area】 Semiconductor-related products  
Medical-related products



## Housing & Living Materials



### Market/Business Field



Packaging



Construction & Infrastructure  
Maintenance Materials



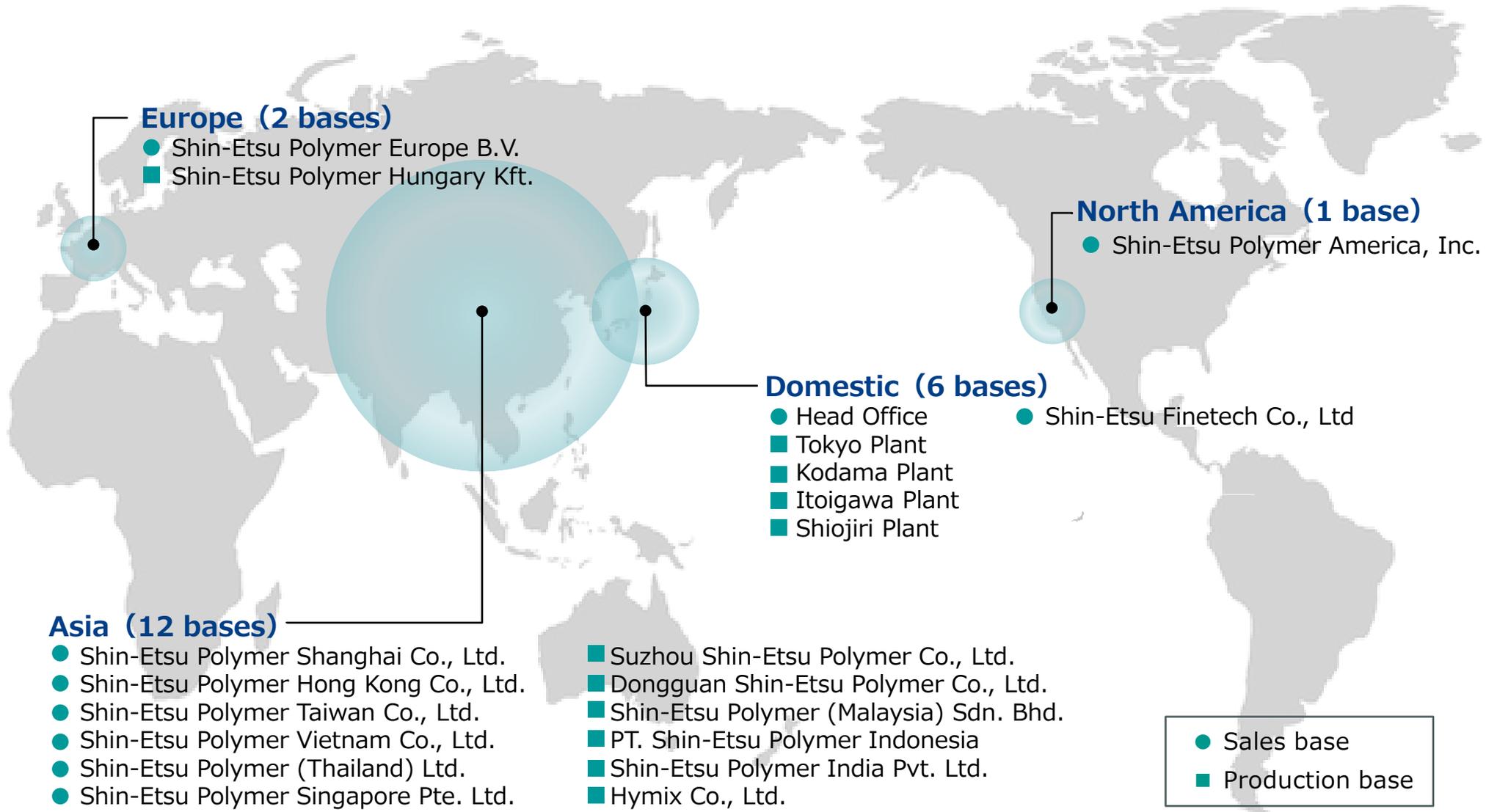
Materials

【Base Area】 Packing materials  
Compounds

【Growth Area】 Functional materials



# 【Company Information】 Domestic/Overseas Network





# Reference Materials

# 【Reference Materials】 Changes in Main Management Indicators

	FY2020	FY2021	FY2022	FY2023	(Millions of yen) FY2024
Net sales	76,904	92,640	108,278	104,379	110,582
Operating profit	7,217	9,732	12,749	11,050	13,271
Ordinary profit	7,021	10,129	12,986	11,530	13,218
Profit attributable to owners of parent	4,536	6,308	8,529	8,674	9,430
Total assets	108,212	122,577	135,364	140,778	152,988
Net assets	86,677	94,337	105,128	112,967	123,154
Equity ratio (%)	79.8 %	76.7 %	77.4 %	80.0 %	80.2 %
Net income per share (yen)	56.1	78.2	105.7	107.3	117.0
Dividend per share (yen)	20.0	26.0	38.0	46.0	52.0
Operating profit margin (%)	9.4 %	10.5 %	11.8 %	10.6 %	12.0 %
ROE (Return on equity) (%)	5.3 %	7.0 %	8.6 %	8.0 %	8.0 %
ROA (Return on assets) (%)	6.6 %	8.8 %	10.1 %	8.4 %	9.0 %
Number of employees (people)	5,089	5,157	4,706	4,457	4,356

# 【Reference Materials】 Quarterly Changes by Business Segment

(Millions of yen)

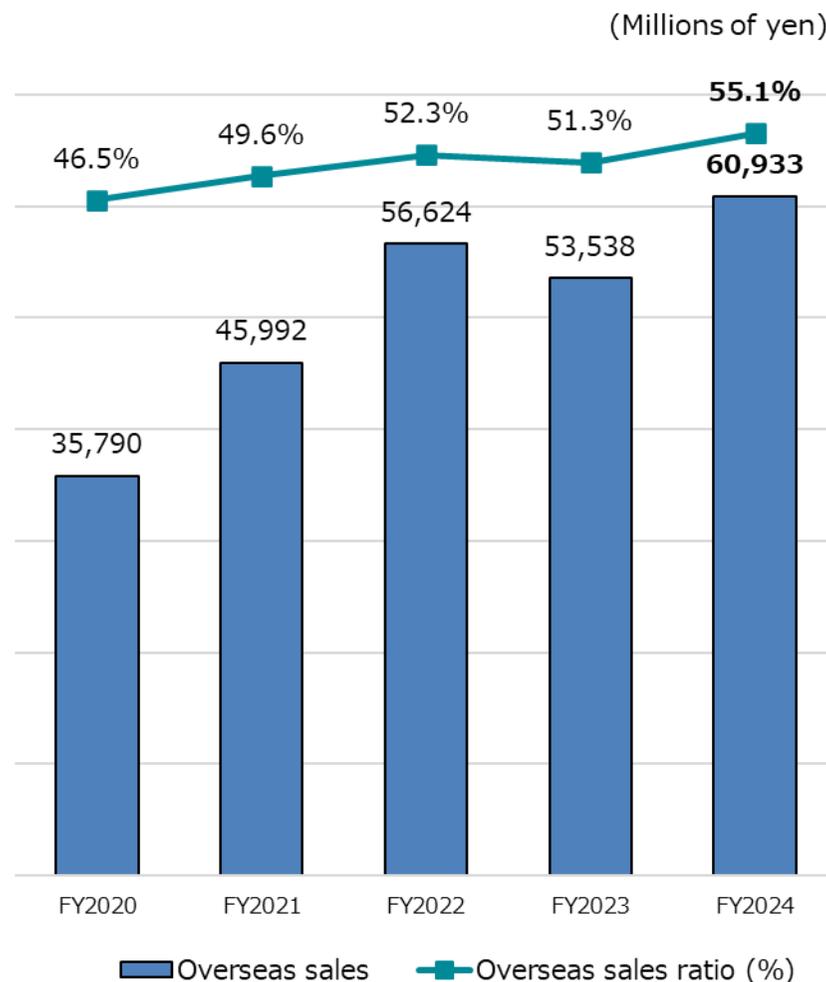
		FY2023					FY2024				
		Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
<b>Electronic Devices</b>	Net sales	5,712	6,440	6,761	6,592	25,506	6,143	6,555	6,278	5,871	24,848
	Operating profit	323	498	673	580	2,075	485	390	343	△ 29	1,190
<b>Precision Molding Products</b>	Net sales	12,436	12,448	11,744	10,973	47,602	12,479	14,902	14,684	13,958	56,024
	Operating profit	2,268	1,860	1,776	1,305	7,211	2,284	2,940	2,896	2,122	10,244
<b>Housing &amp; Living Materials</b>	Net sales	6,567	6,286	6,317	5,012	24,184	5,520	5,577	5,846	5,135	22,080
	Operating profit	334	350	495	193	1,374	367	238	584	173	1,363
<b>Others</b>	Net sales	1,869	1,694	2,009	1,511	7,085	1,481	2,076	1,972	2,098	7,628
	Operating profit	118	127	97	44	389	81	134	113	143	473
<b>Total</b>	Net sales	26,587	26,869	26,833	24,089	104,379	25,625	29,111	28,781	27,064	110,582
	Operating profit	3,046	2,837	3,043	2,123	11,050	3,218	3,704	3,937	2,410	13,271

# 【Reference Materials】 Changes in Dividends and Overseas Sales

## Dividends



## Overseas Sales





## **Forward-Looking Statements**

This document contains information about Shin-Etsu Polymer's current plans, strategies and other items not based on historical fact. These are forward-looking statements that involve risks and uncertainties. Actual results may differ significantly from those discussed in the forward-looking statements due to various factors in the Company's operating environment, including changes in economic and market conditions, foreign exchange rates and demand trends.

Note: All yen figures in this document have been rounded down to the nearest unit.