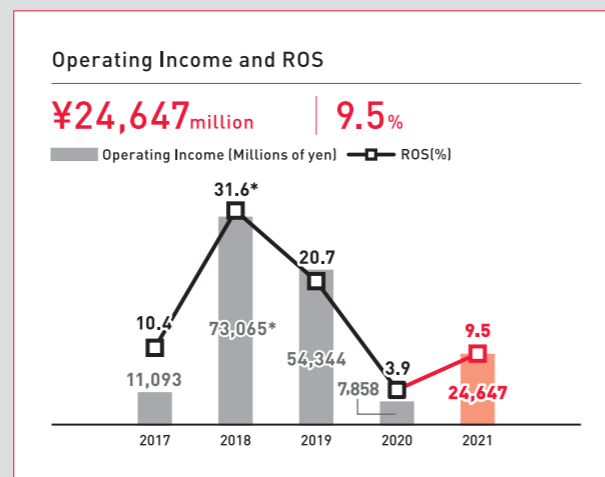
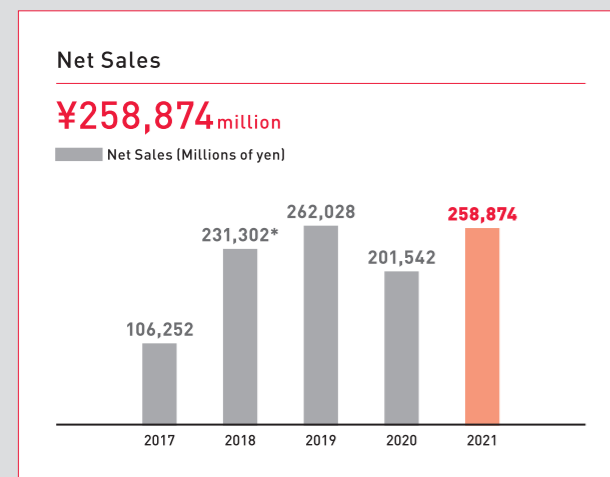
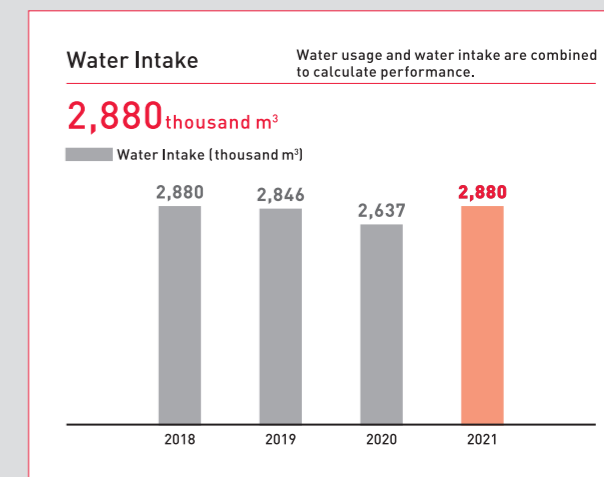
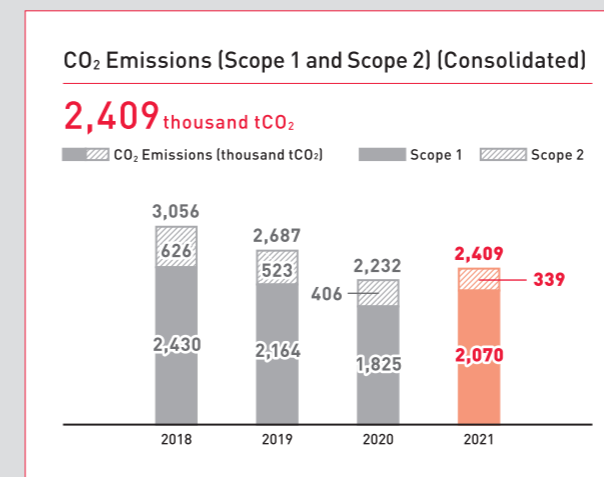


Financial and Non-financial Highlights

Consolidated Financial Indicators

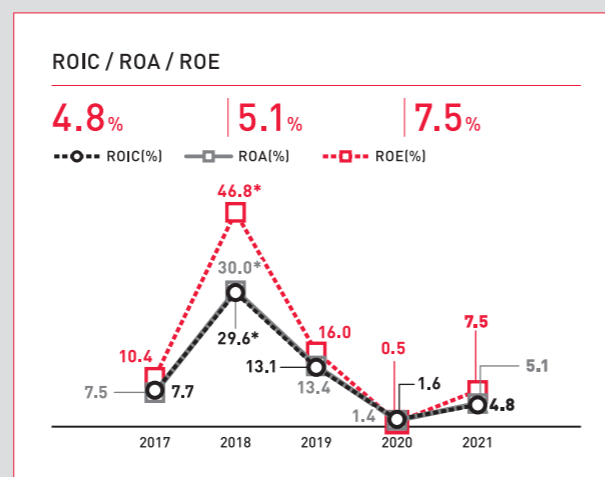
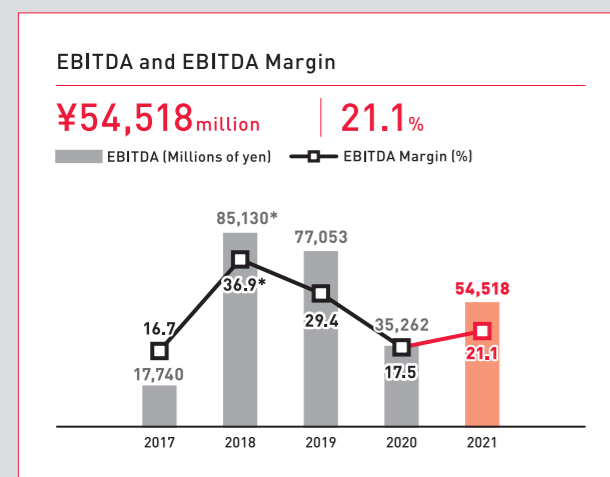


Non-financial Indicators

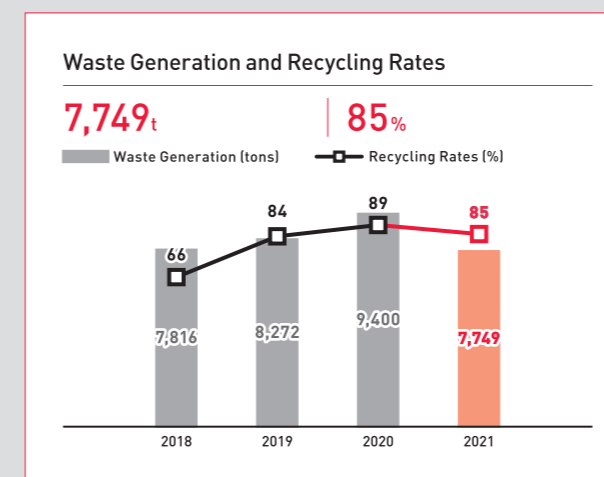


* See pages 17 and 18 for calculation details

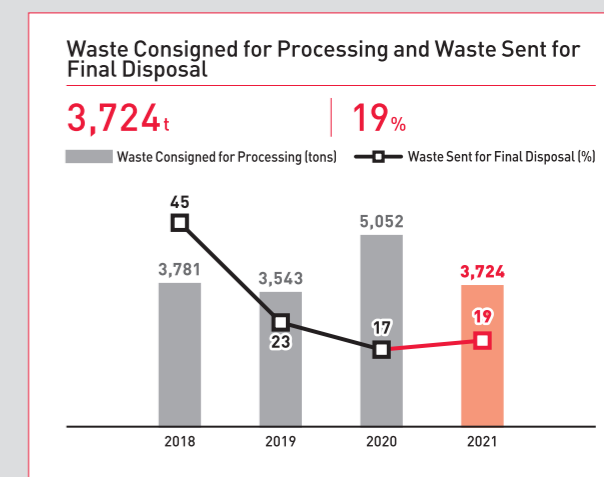
* Period of calculation: January to December yearly
* Scope: Tokai Carbon Co., Ltd.



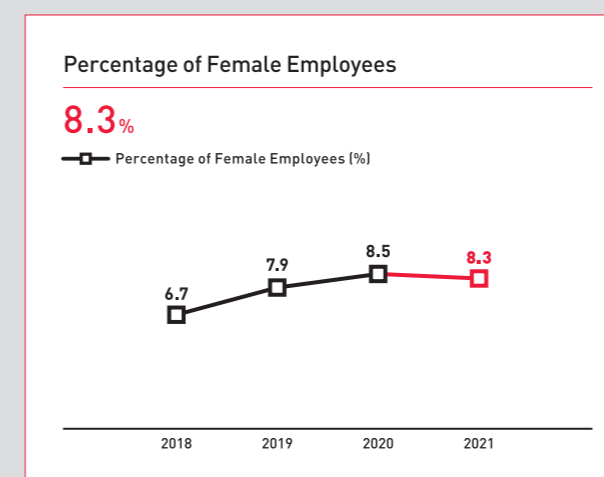
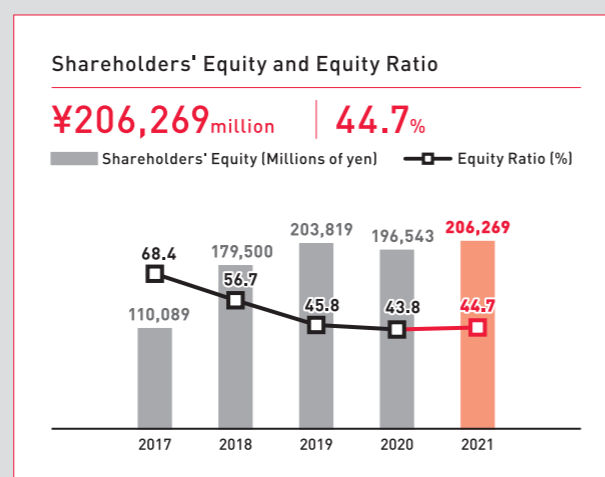
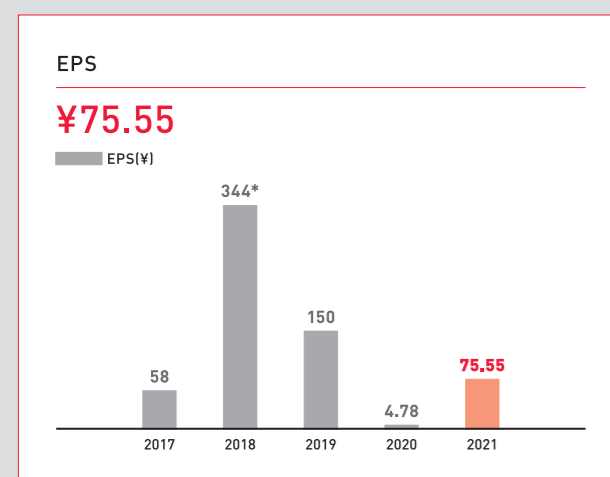
* Tokai Carbon ROIC = Operating Income after Taxes / Working Capital (Trade Receivables + Inventories) + Fixed Assets



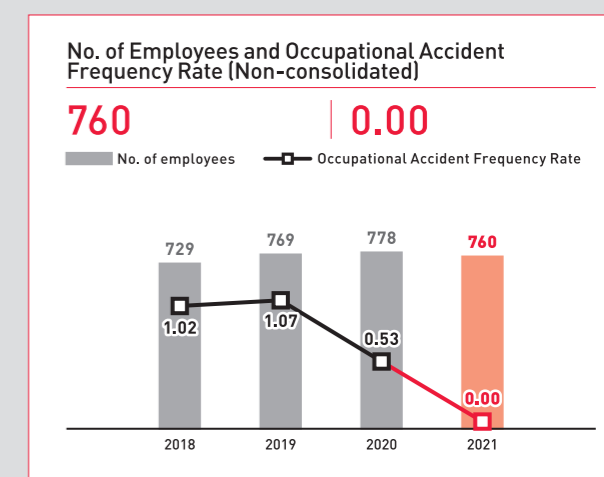
* Period of calculation: January to December each year
Scope: Tokai Carbon Co., Ltd. and its principal subsidiaries in Japan (i.e., Tokai Konetsu Kogyo Co., Ltd., Tokai Fine Carbon Co., Ltd., and Tokai Material Co., Ltd.)



* Period of calculation: January to December each year
Scope: Tokai Carbon Co., Ltd. and its principal subsidiaries in Japan (i.e., Tokai Konetsu Kogyo Co., Ltd., Tokai Fine Carbon Co., Ltd., and Tokai Material Co., Ltd.)



* Scope: Tokai Carbon Co., Ltd.
Excluding fixed-term workers



* Frequency rate: Injuries or deaths per million working hours

* FY2018 figures were retroactively revised due to the confirmation of provisional accounting treatment of the business combination of Tokai Carbon Korea Co., Ltd. and Tokai Carbon CB Ltd.