

Editorial Policy

We view the integrated report as a media to encourage a constructive dialogue with all stakeholders. This report was made to provide a comprehensive and easy-to-understand story telling of how our value creation journey relates to the current business platform and where are we heading for, along with current issues and measures. In this report, we also displayed how our core values, long-term vision, materiality and strengths are incorporated into our business strategy.

<Outlook Disclaimer>

This report contains statements such as plans and management strategies concerning future business performance outlook. They are based on our assumptions and forecasts derived from information currently available. In the future, the results of outlook may differ significantly due to factors such as changes in social and economic conditions. The Company assumes no obligation to update information regarding changes in its outlook.

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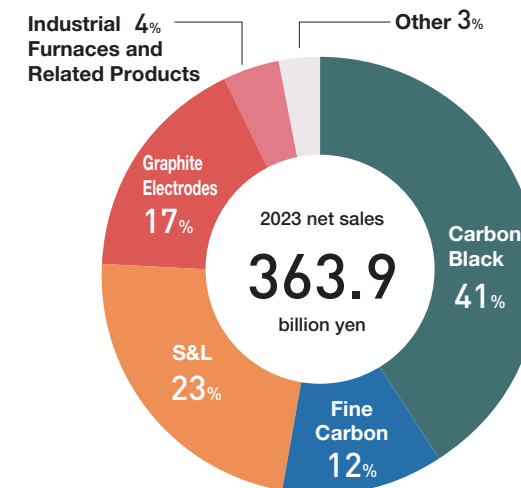
TOKAI CARBON at a glance

We are a material manufacturer that has been handling graphite and other carbon materials to all industries and expanding the possibilities of many products around the world for over 100 years. Changing the world more abundantly with advanced materials and solutions.

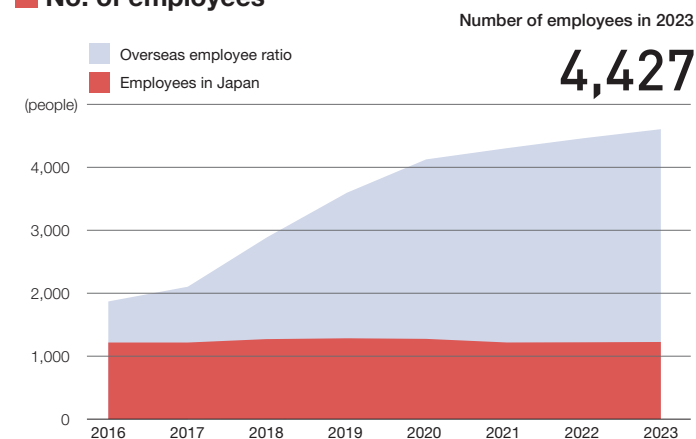
Consolidated Data for 2023

Net sales	Operating income	EBITDA (Margin)	Net income attributable to owners of the parent company
363.9 billion yen	38.7 billion yen	75.9 billion yen (23%)	25.4 billion yen
ROS*¹	ROE*²	ROIC (Adjusted)*³	ROA*⁴
11 %	9 %	12 %	4 %
Overseas sales ratio	Net assets	Capital-to-asset ratio	Dividend (yen/share) payout ratio
79.6 %	360.1 billion yen	50.7 %	36 yen/share (30%)

Net Sales (By Segment)



No. of employees



*1 ROS: Return on Sales = Operating income to net sales (operating profit / net sales)

*2 ROE: Return on Equity = Rate of return on equity (profit for the period / shareholders' equity)

*3 ROIC (adjusted): Return on Invested Capital = net operating profit after tax / (working capital + non-current assets); ROIC (adjusted) is ROIC considering amortization of goodwill, etc.

*4 ROA: Return on Assets = current net income / total assets