

Financial Review

Operating Results

The global economy during fiscal 2023 slowed due to persistent inflation of raw material, energy, and various goods in conjunction with heightened geopolitical risks, interest rate hikes, and rapid exchange rate fluctuations mainly in Europe and the United States. The Company continues to closely monitor the impact of these global economic and geopolitical headwinds and the impact on the supply chain.

On the other hand, in the electronics industry, where the TEL operates, the role of semiconductors that support electronic devices and their technology innovations are becoming more and more important, against the backdrop of the transition to a data society accompanying the expansion of information and communication technology and efforts to create a decarbonized society. With its increased importance, the semiconductor production equipment market has become the largest ever.

In this environment, the consolidated business results for the fiscal year under review are as follows.

Net sales for the fiscal year increased 10.2% from the previous fiscal year to 2,209.0 billion yen. Domestic net sales increased 4.2% from the previous fiscal year to 239.9 billion yen, while overseas net sales increased 11.0% to 1,969.0 billion yen to account for 89.1% of net sales.

Cost of sales increased 12.1% to 1,224.6 billion yen and gross profit increased 8.0% to 984.4 billion yen. As a result, the gross profit margin decreased 0.9 points to 44.6%.

Selling, general and administrative (SG&A) expenses increased 17.3% to 366.6 billion yen, while the ratio to consolidated net sales increased 1.0 points to 16.6%.

As a result, operating income increased 3.1% to 617.7 billion yen and operating profit margin decreased 1.9 points to 28.0%.

Income before income taxes was 624.8 billion yen (year-on-

year growth of 4.7%) and net income attributable to owners of parent was 471.5 billion yen (year-on-year growth of 7.9%).

As a result, net income per share was 1,007.82 yen compared to net income per share of 935.95 yen in the previous fiscal year.

Financial Conditions

Current assets at the end of fiscal 2023 were 1,740.9 billion yen, an increase of 332.2 billion yen compared to the end of the previous fiscal year. This was mainly due to an increase of 198.8 billion yen in cash and deposits, an increase of 178.3 billion yen in inventories.

Tangible fixed assets increased by 36.0 billion yen from the end of the previous fiscal year, to 259.0 billion yen.

Investments and other assets increased by 48.8 billion yen from the end of the previous fiscal year, to 311.5 billion yen.

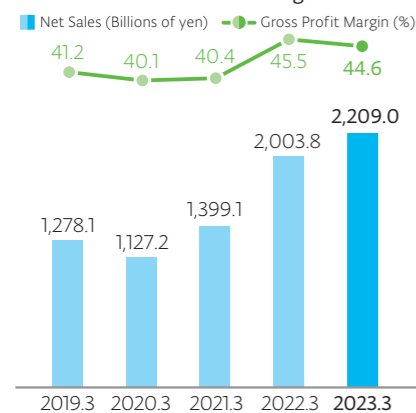
As a result, total assets increased by 417.1 billion yen from the end of the previous fiscal year, to 2,311.5 billion yen.

Current liabilities increased by 161.3 billion yen from the end of the previous fiscal year, to 629.8 billion yen. This was largely due to an increase of 186.6 billion yen in customer advances, and a decrease of 36.0 billion yen in income taxes payable.

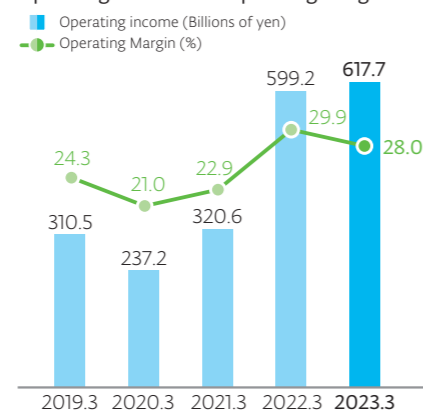
Long-term liabilities increased by 3.3 billion yen from the end of the previous fiscal year, to 82.1 billion yen.

Net assets increased by 252.4 billion yen from the end of the previous fiscal year, to 1,599.5 billion yen. This was largely due to an increase of 471.5 billion yen resulting from recording net income attributable to owners of parent, a decrease resulting from the payment of 252.9 billion yen in year-end dividends for the previous fiscal year and interim dividends for the current fiscal year, and an increase of 13.9 billion yen in net unrealized gains on investment securities. As a result, the equity ratio was 68.7%.

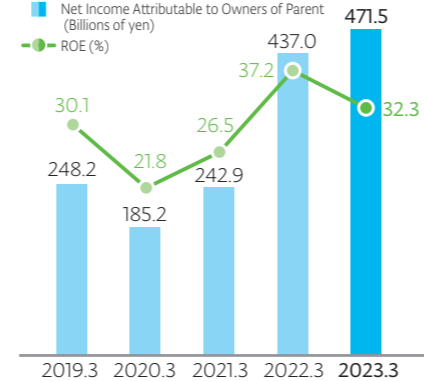
Net Sales and Gross Profit Margin



Operating Income and Operating Margin



Net Income Attributable to Owners of Parent and ROE



Cash Flows

Cash and cash equivalents at the end of fiscal 2023 increased by 136.8 billion yen compared to the end of the previous fiscal year, to 472.4 billion yen. The combined balance including 0.6 billion yen in time deposits and short-term investments with maturities of more than three months that are not included in cash and cash equivalents was 473.1 billion yen, an increase of 101.8 billion yen from the end of the previous fiscal year. The overall situation regarding cash flows for the fiscal year was as described below.

Cash flows from operating activities were positive 426.2 billion yen, an increase of 142.8 billion yen compared to the end of the previous fiscal year. The major positive factors were 624.8 billion yen in income before income taxes, and a 185.6 billion yen increase in customer advances. The major negative factors were 209.1 billion yen in payment of income taxes, and a 173.4 billion yen increase in inventories.

Cash flows from investing activities were negative 41.7 billion yen compared to negative 55.6 billion yen in the same period of the previous fiscal year. This was largely due to the payment of 66.8 billion yen for the purchase of tangible fixed assets.

Cash flows from financing activities were negative 256.5 billion yen compared to negative 167.2 billion yen in the same period of the previous fiscal year. This was largely due to the payment of 252.9 billion yen in dividends.

Production, Orders and Sales Results

We conduct production activities while flexibly responding to market changes. As our production trends are similar to those of our sales, we omit description of these results. We also do not indicate order results because they are not necessarily an appropriate indicator for projecting medium-to long-term corporate performance, with short-term orders tending to fluctuate significantly according to customers' investment trends.

Sales results by major customer and their ratio to total sales results are as shown below.

Fiscal 2022 (Fiscal year ended March 31, 2022)

Name of customer	Sales (Millions of yen)	Ratio (%)
Samsung Electronics Co., Ltd.	312,279	15.6
Intel Corporation	303,982	15.2
Taiwan Semiconductor Manufacturing Company Ltd.	231,393	11.5

Fiscal 2023 (Fiscal year ended March 31, 2023)

Name of customer	Sales (Millions of yen)	Ratio (%)
Intel Corporation	357,636	16.2
Taiwan Semiconductor Manufacturing Company Ltd.	320,427	14.5
Samsung Electronics Co., Ltd.	275,916	12.5

Note: The amounts include sales to the customer and its subsidiaries

Financial Conditions

	(Millions of yen)				
	2019.3	2020.3	2021.3	2022.3	2023.3
Total current assets	¥982,897	¥962,484	¥1,015,696	¥1,408,703	¥1,740,959
Net property, plant and equipment	150,069	175,580	196,967	223,078	259,088
Total investments and other assets	124,661	140,431	212,699	262,676	311,545
Total assets	1,257,627	1,278,495	1,425,364	1,894,457	2,311,594
Total current liabilities	304,882	382,578	327,661	468,578	629,893
Total liabilities	369,510	448,802	400,801	547,408	712,069
Total net assets	888,117	829,692	1,024,562	1,347,048	1,599,524

Cash Flows

	(Millions of yen)				
	2019.3	2020.3	2021.3	2022.3	2023.3
Cash flows from operating activities	¥189,572	¥253,117	¥145,888	¥283,387	¥426,270
Cash flows from investing activities	(84,033)	15,951	(18,274)	(55,632)	(41,756)
Cash flows from financing activities	(129,761)	(250,374)	(114,525)	(167,256)	(256,534)
Cash and cash equivalents at end of year	232,634	247,959	265,993	335,648	472,471

Management Discussion and Analysis of State of Operating Results

Regarding our operating results for fiscal 2023, despite the rapid tightening of supply and demand for electronic devices in the first half to the middle of the fiscal year having run its course, customers continued to actively invest in the semiconductor production equipment market, resulting in consolidated net sales of 2,209.0 billion yen, an increase of 10.2% from the previous year, and an operating income of 617.7 billion yen, an increase of 3.1% from the previous fiscal year, a record-high for the third consecutive year at the end of this period.

The operating margin was 28.0%, a decrease of 1.9 points from the previous fiscal year, but this was mainly due to temporary impacts such as soaring component prices and inflation, as well as a record-high R&D investment. Regarding temporary factors, we will optimize prices by introducing products with high added value, which will lead to future growth.

Total R&D expenses increased by 32.9 billion yen (year-on-year growth of 20.8%) from the previous fiscal year to a record-high of 191.1 billion yen in order to achieve the financial model of the Medium-term Management Plan announced on the current fiscal year as well as to achieve further growth in the future.

Net income attributable to owners of parent—which is operating income with other income and expenses reflected less tax expenses—was 471.5 billion yen, and its ratio against net sales was 21.3%, a decrease of 0.5 points from the previous fiscal year. Net income per share was 1,007.82 yen due to the increase in profits resulting from the increase in net sales, as mentioned above.

With regard to objective indicators to assess the achievement status of management policy, management strategy and management goals, the Group uses net sales, operating margin and return on equity (ROE) as indicators for the financial model of the Medium-term Management Plan.

The following is our understanding, analysis and consideration about the state of operating results for each segment. Please note that segment profit corresponds to income before income taxes on the consolidated statements of income.

■ Semiconductor Production Equipment

Capital investment in semiconductors for logic/foundry has been made in a wide range of areas, from cutting-edge to mature generations of semiconductors, driven by the digitalization of society. Capital investment in memory was revised starting in the second half of the fiscal year due to inventory adjustments but remained at a high level throughout the fiscal year. Consequently, net sales to customers in this segment during FY2023 were 2,155.2 billion yen an increase of 10.9% from previous fiscal year. Segment profit was 696.3 billion yen, an increase of 4.3% from the previous fiscal year.

As described as the business environment, customers have been actively investing in new equipment against a backdrop of growing demand for semiconductors, and our sales strategies in the key fields have progressed steadily. As a result, net sales in fiscal 2023 increased significantly, especially for logic/foundry and DRAM. In addition, net sales of used equipment and modifications as well as parts and services also grew steadily due to an increase in the cumulative number of equipment installations and high equipment utilization by customers.

The segment profit margin for fiscal 2023 was 32.3%, down 2.0 points from 34.3% in the previous fiscal year. Segment sales increased, but this was mainly due to a rise in the ratio of fixed costs as a result of the rising cost of sales due to global inflation and increased R&D expenses in anticipation of medium- to long-term growth.

■ FPD Production Equipment

As capital investment for large-sized LCD panels for televisions has run its course, the overall manufacturing equipment market for FPD TFT arrays has slowed. Meanwhile, capital investments in small and medium-sized OLED panels continue in conjunction with displays installed in end products being converted from LCD panels to OLED panels. Consequently, net sales to external customers in this segment during the fiscal year under review were 53.6 billion yen (year-on-year decrease of 10.3%).

Segment profit was 1.0 billion yen, a decrease of 72.6% from

the previous fiscal year. With fiscal 2023 being a transition period to shift from LCD to OLED, capital investment was adjusted for FPD production equipment. Consequently, net sales in this segment decreased.

The segment profit margin for fiscal 2023 was 2.0%, down 4.5 points from 6.5% in the previous fiscal year. This was mainly due to a decrease in sales of new equipment in fiscal 2023 amid customers' adjustments to their investment for FPD production equipment.

Management Discussion and Analysis of State of Financial Conditions and Cash Flows, and Information Related to Sources of Capital and Fluidity of Funds

Regarding our financial conditions, total assets stood at 2,311.5 billion yen at the end of fiscal 2023, an increase of 417.1 billion yen from the end of the previous fiscal year. This was mainly due to the increase in cash and cash equivalents inventories, property, tangible fixed asset, and investment securities included in investments and other assets.

Cash and cash equivalents reached 472.4 billion yen, an increase of 136.8 billion yen from the end of the previous fiscal year due to an increase in net income attributable to owners of the parent company, backed by favorable semiconductor production equipment market conditions.

Inventories reached 652.2 billion yen, an increase of 178.3 billion yen from the end of the previous fiscal year, in reflection of the robust demand for equipment and spare parts—which will continue into the following fiscal year—as well as a result of incorporating measures such as leveling of production.

Tangible fixed assets reached 259.0 billion yen, an increase of 36.0 billion yen from the end of the previous fiscal year. The increase mainly reflects the acquisition of equipment and metrology tools necessary for R&D of leading-edge technology and the establishment and recovery of various business sites to strengthen operations in Japan, Korea, and Taiwan, as well as a new

development building under construction in Nirasaki City, Yamanashi Prefecture. Investment securities increased 20.5 billion yen year-on-year to 165.5 billion yen due to the higher market prices of strategically-held listed shares. Due to these factors, total assets increased since the end of the previous fiscal year, the turnover period for total assets* increased from 301 days in the previous fiscal year to 347 days.

Regarding cash flows, the balance of cash and cash equivalents including deposits and short-term investments with original maturities of more than three months increased 101.8 billion yen year-on-year to 473.1 billion yen.

As mentioned above, this was largely attributable to favorable performance in fiscal 2023, which continued from the previous fiscal year.

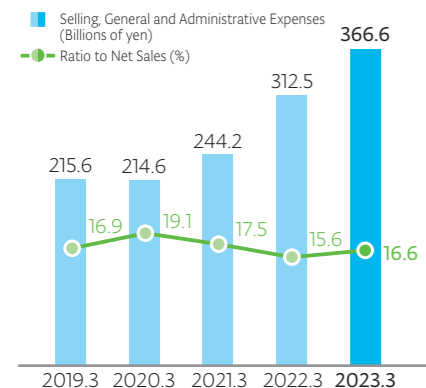
In fiscal 2023, together with the incorporation of measures such as business expansion and leveling of production, the level of inventories continued to rise, and necessary working capital increased. Against this background, we continued growth investments, such as investment in R&D to create innovative technologies with high added value that meet growing technological demands and differentiate us from competitors, and collaboration with suppliers in consideration of production technology innovations and reduction of environmental impact. At the same time, we returned 252.9 billion yen to our shareholders based on our shareholder return policy of a 50% dividend payout ratio. These were all covered using cash on hand obtained through business operations. We will continue to maintain a solid financial foundation built up by a high profit margin, and at the same time, undertake growth investments for the future and proactive efforts to return profits to shareholders.

Return on equity (ROE), one of our management indicators, was 32.3%.

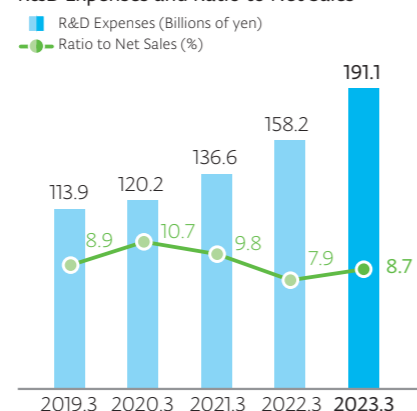
* Turnover period for total assets = Average total assets / Net sales × 365

For the details of financial data, please refer to the "Consolidated Financial Statements" on the Company's website. www.tel.com/ir/library/consolidated-financial-statements/

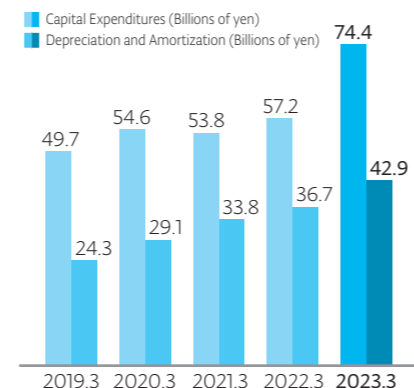
Selling, General and Administrative Expenses and Ratio to Net Sales



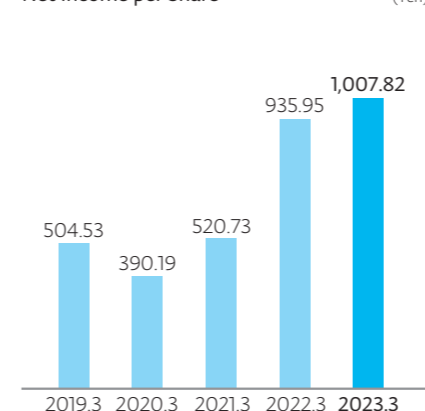
R&D Expenses and Ratio to Net Sales



Capital Expenditures and Depreciation and Amortization

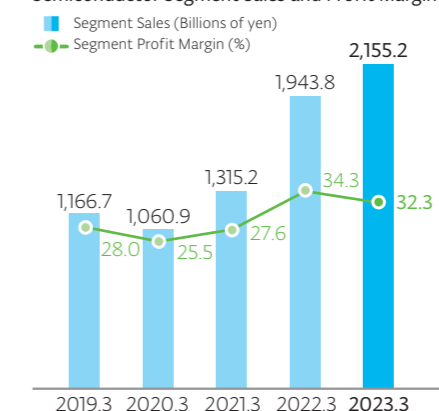


Net Income per Share (Yen)



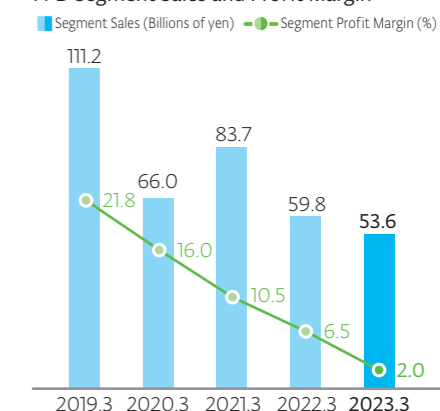
Notes: The Company implemented a 3-for-1 common stock split on April 1, 2023. Net income per share is calculated on the assumption that stock split was implemented at the beginning of fiscal 2019.

Semiconductor Segment Sales and Profit Margin



Notes: Segment profit corresponds to income before income taxes on the consolidated statements of income.

FPD Segment Sales and Profit Margin



Notes: Segment profit corresponds to income before income taxes on the consolidated statements of income.

Consolidated Five-year Summary

Tokyo Electron Limited and Subsidiaries
From fiscal 2019 to fiscal 2023

	(Thousands of U.S. dollars)		(Millions of yen)				
	2023.3	2023.3	2022.3 ⁴	2021.3	2020.3	2019.3 ³	
Net sales	\$ 16,543,289	¥ 2,209,025	¥ 2,003,805	¥ 1,399,102	¥ 1,127,286	¥ 1,278,240	
Semiconductor production equipment	16,140,239	2,155,206	1,943,843	1,315,200	1,060,997	1,166,781	
FPD production equipment	401,964	53,674	59,830	83,772	66,092	111,261	
Other	1,084	144	131	129	197	197	
Operating income	4,626,105	617,723	599,271	320,685	237,292	310,571	
Income (loss) before income taxes	4,679,523	624,856	596,698	317,038	244,626	321,508	
Net income (loss) attributable to owners of parent	3,531,671	471,584	437,076	242,941	185,206	248,228	
Comprehensive income (loss)	3,755,123	501,421	486,183	305,801	187,084	242,696	
Domestic sales	1,796,877	239,937	230,368	197,566	161,812	208,796	
Overseas sales	14,746,411	1,969,088	1,773,437	1,201,535	965,474	1,069,443	
Depreciation and amortization ¹	321,484	42,927	36,727	33,843	29,107	24,323	
Capital expenditures ²	557,421	74,432	57,288	53,868	54,666	49,754	
R&D expenses	1,431,862	191,196	158,256	136,648	120,268	113,980	
Total assets	17,311,421	2,311,594	1,894,457	1,425,364	1,278,495	1,257,627	
Total net assets	11,978,768	1,599,524	1,347,048	1,024,562	829,692	888,117	
Number of employees		17,204	15,634	14,479	13,837	12,742	
Net income (loss) per share of common stock:	(U.S. dollars)					(Yen)	
Basic ⁵	\$ 7.55	¥ 1,007.82	¥ 935.95	¥ 520.73	¥ 390.19	¥ 504.53	
Diluted ⁵	7.52	1,003.86	931.30	517.76	388.01	502.41	
Net assets per share of common stock ⁵	25.39	3,389.68	2,857.48	2,170.73	1,755.99	1,790.59	
Cash dividends per share of common stock	12.81	1,711.00	1,403.00	781.00	588.00	758.00	
Number of shares outstanding (thousands)		157,210	157,210	157,210	157,210	165,210	
Number of shareholders		51,723	34,258	29,547	30,348	50,843	
ROE		32.3	37.2	26.5	21.8	30.1	
Operating margin		28.0	29.9	22.9	21.0	24.3	
Equity ratio		68.7	70.5	71.1	64.1	70.0	
Total asset turnover (times)		1.05	1.21	1.03	0.89	1.04	
Net sales per employee	(U.S. dollars)	\$ 961,595	¥ 128,401	¥ 128,169	¥ 96,629	¥ 81,468	(Thousands of yen)

¹ Depreciation and amortization does not include amortization and loss on impairment of goodwill.² Capital expenditures only represent the gross increase in property, plant and equipment.³ From fiscal 2019, the Company applied "Partial Amendments to Accounting Standard for Tax Effect Accounting" (Statement No. 28, revised on February 16, 2018) released by the ASBJ.⁴ From fiscal 2022, the Company applies "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020). Each number from the period ended March 31, 2022 includes the effects of the new standards.⁵ The Company implemented a 3-for-1 common stock split on April 1, 2023. Net assets per share, net income per share and diluted net income per share are calculated on the assumption that stock split was implemented at the beginning of fiscal 2019. Dividends per share for the fiscal years ended March 31, 2019, through March 31, 2023, represent the amount of dividends before the stock split.

Stock Information (As of March 31, 2023)

Corporate Name and Head Office	Tokyo Electron Limited Akasaka Biz Tower 3-1 Akasaka 5-chome, Minato-ku, Tokyo 107-6325, Japan		Common Stock Listed on	Tokyo Stock Exchange Prime Market (Stock code: 8035)
Established	November 11, 1963		Independent Auditor	KPMG AZSA LLC
Annual General Meeting of Shareholders	June		Administrator of Shareholders' Register	Sumitomo Mitsui Trust Bank, Limited 4-1 Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan
Common Stock	Stock trading unit	100 shares	Direct mail and inquiries to:	Sumitomo Mitsui Trust Bank, Limited 8-4 Izumi 2-chome, Suginami-ku, Tokyo, 168-0063, Japan Tel (toll free): 0120-782-031 (available only in Japan)
	Authorized	300,000,000 shares	Website	www.tel.com
	Issued	157,210,911 shares		
	Number of shareholders	51,723		

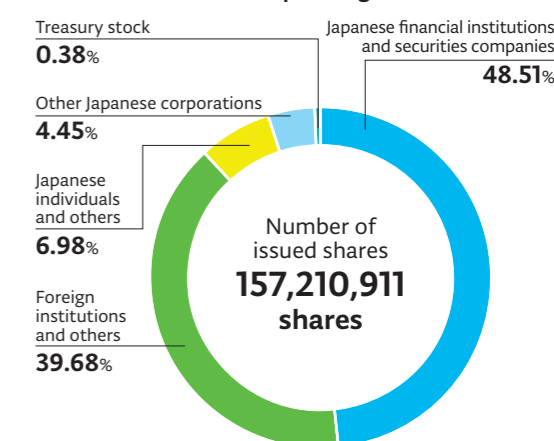
Major Shareholders

Shareholders	Number of shares held (thousand)	Voting share ratio (%)
The Master Trust Bank of Japan, Ltd.(trust account)	42,310	27.01
Custody Bank of Japan, Ltd.(trust account)	17,132	10.93
JP Morgan Chase Bank 385632	5,927	3.78
TBS HOLDINGS, INC.	5,435	3.47
STATE STREET BANK WEST CLIENT – TREATY 505234	2,710	1.73
Custody Bank of Japan, Ltd.(trust account 4)	2,651	1.69
SSBTC CLIENT OMNIBUS ACCOUNT	2,156	1.37
JP Morgan Chase Bank 385781	1,974	1.26
HSBC HONGKONG-TREASURY SERVICES A/C ASIAN EQUITIES DERIVATIVES	1,501	0.95
JP Morgan Securities Japan Co., Ltd.	1,482	0.94

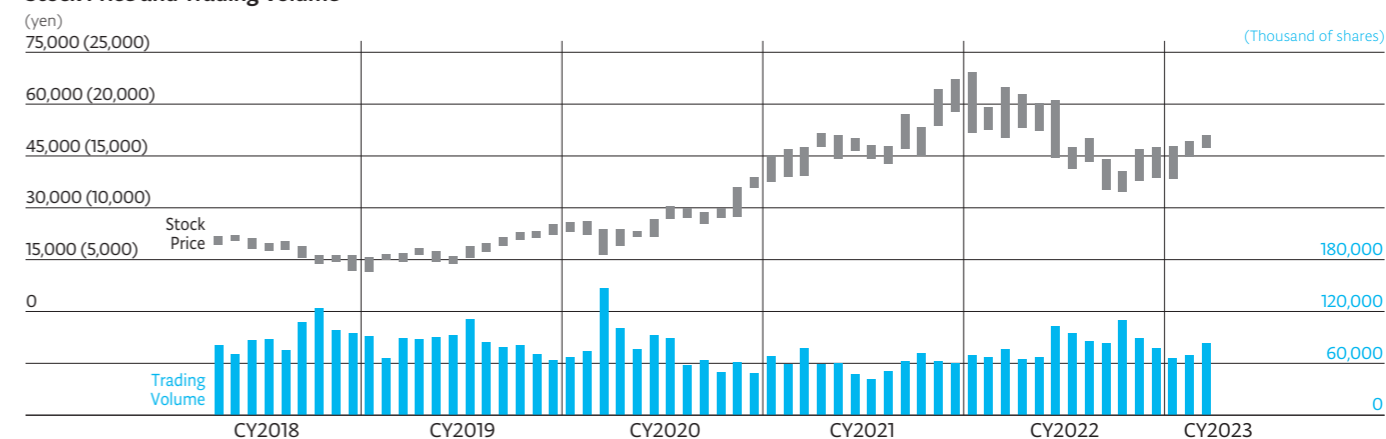
Note: 1 Shares of less than one thousand have been rounded down in the "Number of shares held"

2 Voting share ratios are calculated excluding treasury stock (589,793 shares). Figures are truncated after the second decimal place. Treasury stock excludes the 500,879 Company shares owned by the executive compensation Board Incentive Plan (BIP) trust account and the share-delivering Employee Stock Ownership Plan (ESOP).

Distribution of Ownership among Shareholders



Stock Price and Trading Volume



	2019.3	2020.3	2021.3	2022.3	2023.3
High (yen)	21,935	25,875	47,320	69,170	62,830
Low (yen)	11,595	13,760	18,925	42,670	34,550
Total shareholder return (%) (TOPIX, dividends reinvested)	83.7 (95.0)	108.4 (85.9)	244.4 (122.1)	333.6 (124.6)	266.6 (131.8)

Note: The Company implemented a 3-for-1 common stock split on April 1, 2023.

The figures in () on the left axis of the Stock Price and Trading Volume graph are the figures converted after the stock split.

Sustainability Data

Environment

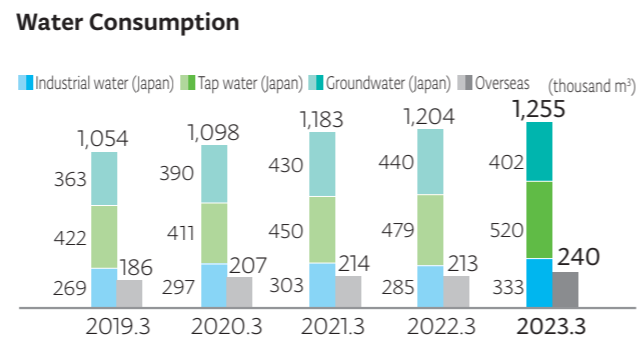
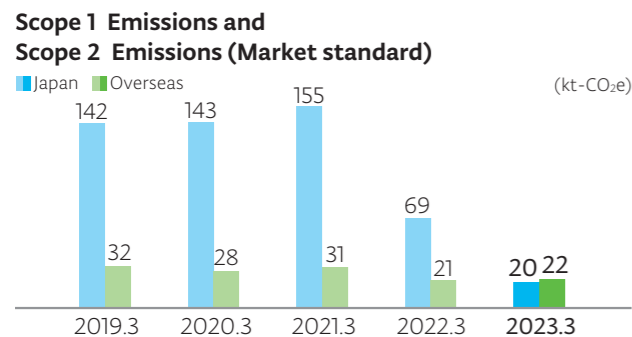
Tokyo Electron Limited and Subsidiaries
From fiscal 2019 to fiscal 2023

● denotes data in the "Tokyo Electron Sustainability Data 2023" with third-party assurance.
www.tel.com/sustainability/data/index.html

Greenhouse Gas Emissions

	2019.3	2020.3	2021.3	2022.3	2023.3
Scope 1 emissions (kt-CO₂)	24	28	29	16	22
Japan, energy-derived ¹	7	10	10	10	10
Overseas, energy-derived ¹	2	2	2	2	2
Non-energy-derived greenhouse gas emissions total ² (kt-CO ₂ e)	15	16	17	4	10
Non-energy-derived greenhouse gas emissions (kt-CO₂e) (Japan)	15	16	17	4	10
Japan – HFCs	0.7	0.2	0.1	0.7	3.4
Japan – PFCs	8.5	10.6	13.2	1.3	5.6
Japan – SF ₆	5.1	5.0	3.1	1.4	1.2
Japan – Other	0.3	0.4	0.6	0.4	0.2
Non-energy-derived greenhouse gas emissions (kt-CO₂e) (Overseas)	—	—	—	0.1	0.0
Overseas – HFCs	—	—	—	0.0	0.0
Overseas – PFCs	—	—	—	0.0	0.0
Overseas – SF ₆	—	—	—	0.0	0.0
Overseas – Other	—	—	—	0.1	0.0
Scope 2 emissions (Market standard) (kt-CO₂)	150	144	157	74	20
Japan	120	118	128	55	0 ⁴
Overseas	30	26	29	19	20
Scope 2 emissions (Location standard) (kt-CO₂)	156	156	169	168	180
Japan	125	129	138	136	144
Overseas	30	26	31	33	36
Scope 3 emissions (kt-CO₂)	8,847	7,910	9,386	12,554	14,333
Category 1 Purchased goods and services	2,177	1,796	2,395	3,332	4,053
Category 2 Capital goods	150	164	162	172	224
Category 3 Fuel- and energy-related activities	22	23	25	27	27
Category 4 Upstream transportation and distribution	9	9	9	15	19
Category 5 Waste generated in operations	2	2	2	3	3
Category 6 Business travel	27	2	1	4	14
Category 7 Employee commuting	12	12	11	12	14
Category 9 Downstream transportation and distribution	80	90	80	121	120
Category 11 Use of sold products	6,365	5,808	6,696	8,865	9,854
Category 12 End-of-life treatment of sold products	3	3	3	4	5

¹ Scope 1: Direct GHG emissions from use of fuel and gas we owned or controlled. Calculation method: Emissions = ∑ (fuel consumed × CO₂ emission factor). Emission factor based on Japan's Act on Promotion of Global Warming Countermeasures.
² Scope 1: Non-energy-derived CO₂ and GHG other than CO₂. Calculation method: Emissions = ∑ (consumption × emission per unit consumption – amount recovered and properly treated) × global warming factor. Global warming factor is based on Japan's Act on Promotion of Global Warming Countermeasures. From fiscal 2022, the value for the amount recovered and properly treated have been reviewed to match actual conditions.
³ Scope 2: Indirect GHG emissions from use of electricity we purchased. Calculation method: Emissions = ∑ (purchased electricity × CO₂ emission factor). Adjusted emission factors for the electrical power providers concerned based on Japan's Act on Promotion of Global Warming Countermeasures were used as the emission factor for Japan.
 Emission factors based on values from the Emissions Factors 2019 edition published by the International Energy Agency (IEA) were used as the emission factor for overseas electricity consumption.
⁴ Figure after Non-Fossil Certificate Equivalent Amount Deduction. Scope 2 emissions prior to Non-Fossil Certificate Equivalent Amount Deduction is 6 kt-CO₂. Non-Fossil Certificate Equivalent Amount is 6 kt-CO₂.
⁵ Scope 3: Emissions from corporate value chains (excluding scope 1 and 2 emissions), such as product transportation, employee business travel and major outsourced production processes. The entire scope is divided into 15 categories, of which calculations were made for categories 1, 2, 3, 4, 5, 6, 7, 9, 11 and 12. Revised past figures. Calculations for categories 8, 10, 13, 14 and 15 were not made as they are either not included in our activities or have already been included in other categories.



Resource Consumption

	2019.3	2020.3	2021.3	2022.3	2023.3
Consumption (thousand m³)	1,240	1,305	1,397	1,417	1,495
Japan	1,054	1,098	1,183	1,204	1,255
Groundwater	363	390	430	440	402
Tap water	422	411	450	479	520
Industrial water	269	297	303	285	333
Overseas	186	207	214	213	240
Copier paper Use (t) (Japan)	165	132	38	32	138

Energy Consumption/Generation

	2019.3	2020.3	2021.3	2022.3	2023.3
Consumption metric (sales) (kL/billion yen)	0.63	0.75	0.68	0.50	0.48
Consumption (crude oil equivalent) (kL)¹	81,074	85,074	94,746	100,265	106,637
Japan	65,897	70,642	78,126	82,703	87,137
Overseas	15,177	14,432	16,620	17,562	19,499
Consumption (MWh)	305,795	317,614	354,961	377,432	402,183
Japan	250,911	265,293	294,652	313,322	330,791
Overseas	54,884	52,321	60,309	64,110	71,392
Consumption (crude oil equivalent) (kL)¹	2,991	3,565	3,820	3,796	3,898
Japan	1,948	2,611	2,728	2,738	2,776
Overseas	1,043	954	1,092	1,058	1,122
Consumption (crude oil equivalent) (kL)¹	1,072	1,624	1,667	1,625	1,526
Japan	1,055	1,603	1,651	1,612	1,513
Overseas	17	21	16	13	13
Purchase (MWh)	3,834	3,334	4,980	227,523	365,876
Japan	0	0	0	197,137	330,791
Overseas	3,834	3,334	4,980	30,386	35,085
Power generation (MWh)	4,392	3,804	4,068	3,890	4,110
Japan	4,392	3,804	4,068	3,890	4,110
Overseas	0	0	0	0	0
Amount of self-consumption through onsite solar power generation system (MWh)	3,010	2,579	2,783	2,695	2,780
Japan	3,010	2,579	2,783	2,695	2,780
Overseas	0	0	0	0	0
Power sales (MWh)²	1,382	1,225	1,285	1,195	1,330
Japan	1,382	1,225	1,285	1,195	1,330
Overseas	0	0	0	0	0
Electricity use rate (%)	2	2	2	60	91
Japan	1	1	1	63	100
Overseas	7	6	8	47	49

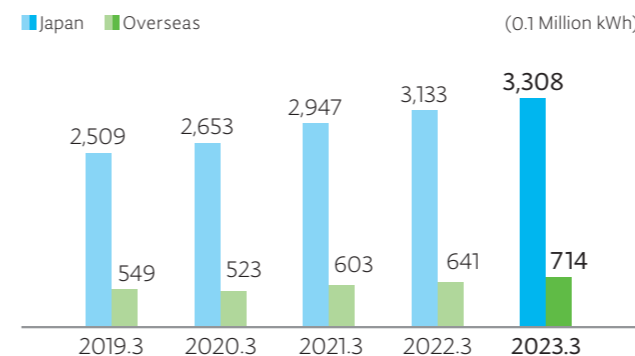
¹ Calculated using the conversion factors for fuel, gas and electricity in relation to the Act on Rationalizing Use of Energy and Shifting to Non-fossil Energy.
² Heat and steam not sold

Environmental Impact of Logistics

	2019.3	2020.3	2021.3	2022.3	2023.3
Emissions (kt-CO₂)	89	99	89	136	139
Japan	9	9	9	15	19
Overseas*	80	90	80	121	120
Proportion of marine transportation (international) (%)	35.9	31.9	34.3	33.2	39.0
Reduction in amount of wooden packaging materials used (t) (Japan)	—	—	—	—	2,000

* Revised past CO₂ emissions

Electricity Consumption



CO₂ Emissions from Logistics and the Proportion of Marine Transportation

