005

Contents

NOF's Philosophy

002 Corporate Philosophy / Values / Code of Conduct

Management Strategies

006 Message from the President

014 New Mid-term Management Plan

022 New Organization System

024 Financial & Non-Financial Highlights

Value Creation

028 NOF's story

032 NOF's Strengths

033 Business Model

034 Everyday Products Created from NOF's Products

036 Value Creation Process

038 Materiality

O44 Provision of New Values to Realize a Prosperous and Sustainable Society

048 Strengthening the Business Foundation

054 Promotion of Responsible Care Activities

062 Special Feature | Work for Biodiversity

Business Strategies

070 Five Forms of Business in Three Segments

172 Business Bases

074 Business Overview

074 Functional Materials Business

076 Metal Coatings Business

078 Life Science Business

080 Functional Foods Business

082 Explosives & Propulsion Business

Governance

086 Introduction of Officers

088 Corporate Governance

092 Risk Management

094 Compliance

Financial Information

098 Consolidated Business Performance Indicators

099 Consolidated Balance Sheet

101 Consolidated Statement of Income / Consolidated Statement of Comprehensive Income

102 Consolidated Statement of Changes in Net Assets

103 Consolidated Statement of Cash Flows

104 Environmental Performance Data

106 Corporate Information / Stock Information

107 Editorial Policy / Information Provision Tools

