

Management Presentation PT Aneka Gas Industri Tbk

9M-2022

Bangkit dan Tumbuh

Rise and Thrive



Disclaimer

This presentation has been prepared by PT Aneka Gas Industri Tbk ("AGII") and is circulated for the purpose of general information only and it is not intended for any specific person. All opinions and estimations included in this presentation constitute our judgment as of this date and are subject to change without prior notice.

We disclaim any responsibility or liability whatsoever arising which may be brought or suffered by any person as a result of acting in reliance upon the whole or any part of the contents of this presentation and neither AGII and/or its affiliated companies and/or their respective employees and/or agents accepts liability for any errors, omissions, negligent or otherwise, in this presentation and any inaccuracy here in or omission here from which might otherwise arise.

Cautionary note on forward-looking statements: This presentation may contain statements regarding the business of AGII and its subsidiaries that are of a forward-looking nature and are therefore based on management's assumptions about future developments. Forward-looking statements involve certain risks and uncertainties because they relate to future events. Actual results may vary materially from those targeted, expected or projected due to several factors. Potential risks and uncertainties includes such factors as general economic conditions, foreign exchange fluctuations, interest rate changes, commodity price fluctuations and regulatory developments. The reader and/or listener is cautioned to not unduly rely on these forward-looking statements. We do not undertake any duty to publish any update or revision of any forward-looking statements.

Presentasi ini telah disiapkan oleh PT Aneka Gas Industri Tbk ("AGII") dan didedahkan untuk tujuan informasi umum saja dan tidak ditujukan untuk orang tertentu. Semua pendapat dan estimasi yang disertakan dalam presentasi ini merupakan penilaian kami pada tanggal ini dan dapat berubah tanpa pemberitahuan sebelumnya.

Kami melepaskan tanggung jawab atau kewajiban apa pun yang timbul yang mungkin dibawa atau diderita oleh siapa pun sebagai akibat dari tindakan yang mengandalkan seluruh atau sebagian dari isi presentasi ini dan baik AGII dan / atau perusahaan afiliasinya dan / atau masing-masing karyawan dan / atau agen menerima tanggung jawab atas kesalahan, kelalaian, kelalaian atau lainnya, dalam presentasi ini dan ketidakakuratan apa pun di sini atau kelalaian di sini yang mungkin muncul.

Catatan kehati-hatian atas pernyataan berwawasan ke depan: Presentasi ini mungkin berisi pernyataan mengenai bisnis AGII dan anak perusahaannya yang bersifat berwawasan ke depan dan oleh karena itu didasarkan pada asumsi manajemen tentang perkembangan masa depan. Pernyataan berwawasan ke depan melibatkan risiko dan ketidakpastian tertentu karena terkait dengan peristiwa masa depan. Hasil aktual dapat berbeda secara material dari yang ditargetkan, diharapkan, atau diproyeksikan karena beberapa faktor. Potensi risiko dan ketidakpastian mencakup faktor-faktor seperti kondisi ekonomi umum, fluktuasi nilai tukar mata uang asing, perubahan suku bunga, fluktuasi harga komoditas dan perkembangan regulasi. Pembaca dan / atau pendengar diperingatkan untuk tidak terlalu mengandalkan pernyataan berwawasan ke depan ini. Kami tidak berkewajiban untuk mempublikasikan pembaruan atau revisi dari pernyataan yang berhubungan dengan perkiraan kejadian masa depan.



Contents

Company Overview

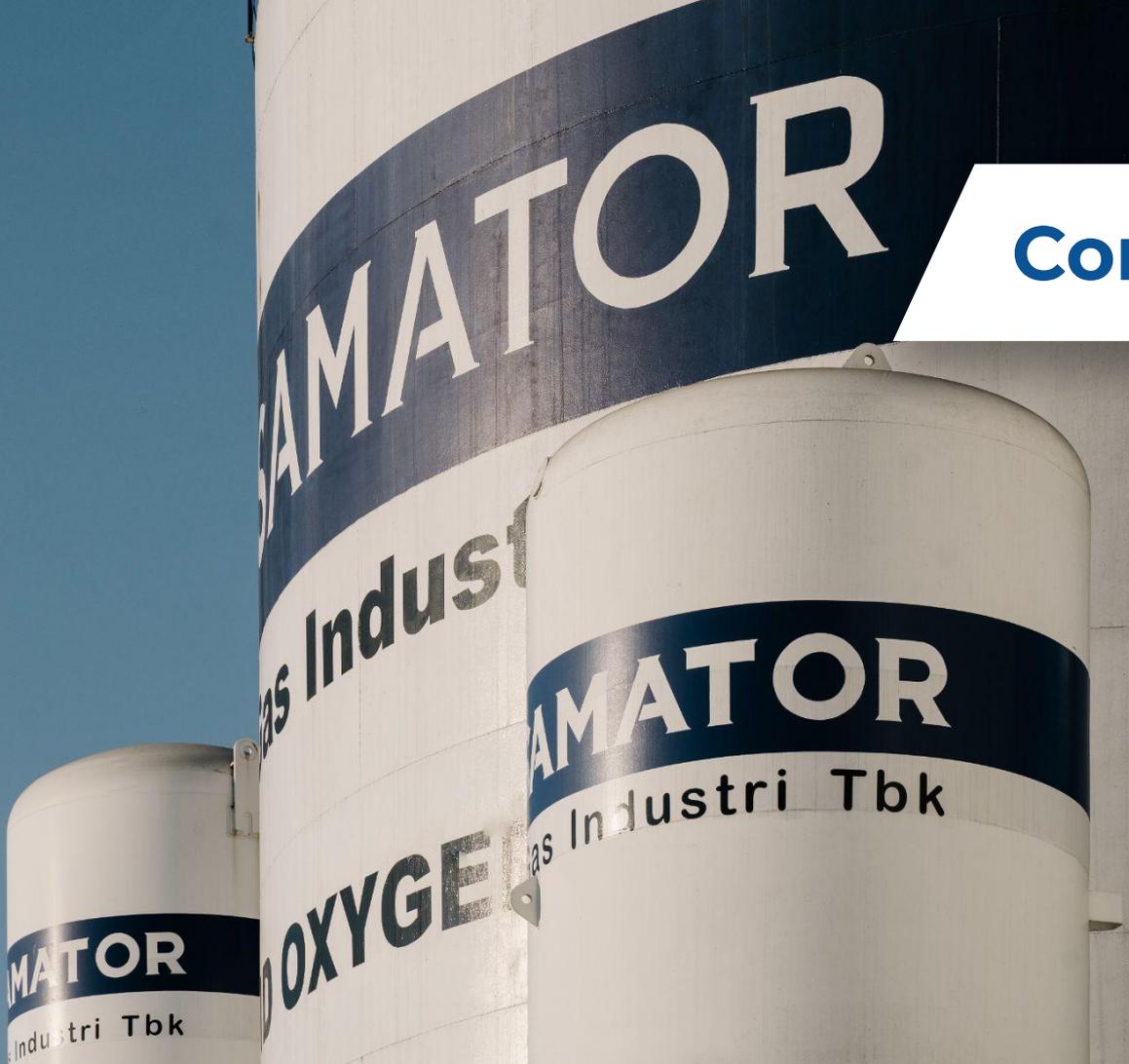
**9M-2022
Performance**

FY2022 & Beyond





Company Overview



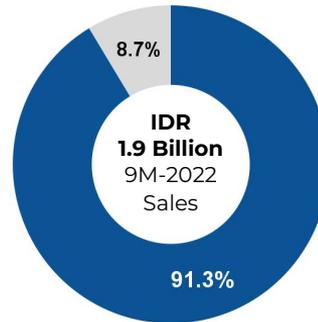
At-A Glance

Key Segments

Segments	Key Products
Gas Products	
Air Gas*	Oxygen
Fuel Gas	Nitrogen
Rare Gas	Argon
Mixed Gas	
Synthetic Gas	
Specialty Gas	
Equipment and Services	
Installation Services	Gas Piping Installation
Gas Equipment	Medical Gas Equipment

*Atmospheric air is separated in an Air Separation Plant to obtain Oxygen, Nitrogen and Argon

Sales Mix



● Gas Products ● Equipment & Services

Product Applications

Oxygen

- Medical Services, i.e. Respiratory Support
- Metal Fabrication
- Steel Manufacturing
- Live Fishery

Nitrogen

- Food Industry, i.e. :
 - IQF (Individual Quick Frozen)
 - MAP (Modified Atmosphere Packaging)
- Petroleum Recovery & Refinery
- Glass Manufacturing

Argon

- Lighting
- Metal Fabrication
- Steel Manufacturing

Carbon Dioxide

- Food & Beverage, i.e. Carbonated Drinks
- Metal Fabrication
- Enhanced Oil Recovery (EOR) for Oil & Gas
- Wastewater Treatment

Hydrogen

- Steel Industry
- Aviation and Aerospace
- Petrochemicals, Oleochemical, Alternative Fuels, Fuel Cells

Others

- Acetylene for Welding
- Nitrous Oxide for Medical
- Helium for Medical, Other Manufacturing
- Sterilization Gas for Healthcare
- And many more



From Everywhere, In Everything

Our Expertise is Able to Provide Solutions Across Multiple Sectors

Retail



Workshop



Home Industry



Medical



Hospitals



MRI



Anesthesia



Consumer Goods



Carbonation



Freezing



Aquaculture



Infrastructure



Steel Production



Stainless Steel



Inerting



Other Manufacturing



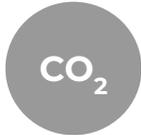
Refining



Natural Gas Fracking



Enhanced Oil Recovery



Air Gas

Non-Air Gas

Key Competitive Advantages

Nationwide Network

Largest Distribution Network in The Industry, Covering 55 Plants & 106 Filling Stations Located in 28 Provinces in Indonesia

First & Largest Industrial Gas Company

Pioneer and Market Leader of the Nation's Industrial Gas Business with 45% Market Share by Revenue as of FY2021

The Nation's Leading Medical Gas Provider

75% to 80% market share in the medical gas sector and 60%-65% of healthcare clients also procure equipment & installation services

Strong & Collaborative International Network

Access to Key International Players enabling Wider Range of Solutions, Product Innovation as well as Product Variety

Experienced Management Team

Board Members have on Average 30+ Years of Industry Experience with stellar expertise shared among Samator Group Leadership



SAMATOR

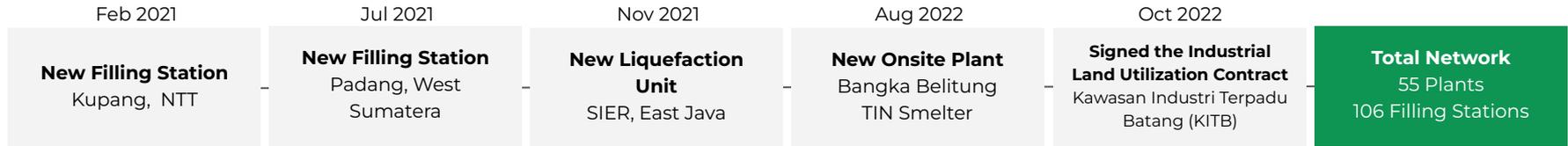
Gas Industri Tbk

9M-2022 Performance



Recent Developments

9M-2022 MANAGEMENT PRESENTATION



Plant Progression

Corporate Actions & Announcements

9M-2022 PERFORMANCE



9M-2022 - Financial Highlights

In IDR Million	Year-on-Year			Pre-pandemic VS Post-pandemic		
	9M-2022	9M-2021	Growth (%)	9H-2022	9M-2019	Growth (%)
P&L						
Total Gas Sales	1,737,802	1,903,059	(8.7%)	1,737,802	1,444,086	20.3%
Equip. & Serv. Sales	164,646	171,524	(4.0%)	164,646	173,614	(5.2%)
Total Sales	1,902,449	2,074,583	(8.3%)	1,902,449	1,617,701	17.6%
COGS	(1,050,054)	(1,115,889)	(5.9%)	(1,050,054)	(891,116)	17.8%
Gross Profit	852,395	958,694	(11.1%)	852,395	726,585	17.3%
OPEX	(523,592)	(498,595)	5.0%	(523,592)	(425,271)	18.8%
EBIT*	328,803	460,099	(28.5%)	328,803	301,314	9.1%
Net Profit	75,807	178,856	(57.6%)	75,807	76,035	(0.3%)
EBITDA	611,387	723,558	(15.5%)	611,387	508,268	20.3%

	9M-2022	FY-2021	Growth (%)
Total Asset	8,009,970	8,164,599	(1.9%)
Total Liabilities	4,408,655	4,581,674	(3.8%)
Total Equity	3,601,315	3,582,925	0.5%

*EBIT include Other Income (Expense)

• Well-diversified Business Risk

- Historically, not one customer sector contributes >30% of Sales
- Demand from Industrial Recovery amid Normalization in Healthcare Sales
- Ability to perform across varying state of economy

• Post-pandemic Demand Significantly Higher than Pre-pandemic Demand

- Compared to 9M-2019, Total Sales grew 17.6%, and EBITDA grew 20.3%
- Healthy business and industry growth in the longer term

• Optimizing Balance Sheet & Productivity

- Kept CAPEX at 10%-11% of Sales amid New Plant Expansion at Bangka Belitung
- Maintained a number of refinancing activities to optimize Liabilities Management



Financial Ratios

	Covenants	9M-2018	9M-2019	9M-2020	9M-2021	9M-2022
Profitability ratios						
Gross Profit Margin	%	46.75	44.91	42.72	46.21	44.81
Earning Before Interest & Tax (EBIT) Margin	%	19.97	18.63	15.55	22.18	17.28
EBITDA Margin	%	33.16	31.42	29.86	34.88	32.14
Net Income Margin for The Current Year	%	5.78	4.70	2.04	8.62	3.98
Comprehensive Income Current Year	%	5.00	4.54	1.87	8.32	3.70
Return on Assets (ROA) ¹	%	1.64	1.46	0.60	2.96	1.26
Return on Equities (ROE) ²	%	3.11	3.11	1.21	6.59	2.65
Liquidity ratios						
Current	X >= 1	1.60	1.14	1.12	0.95	1.17
Quick	X	1.22	0.85	0.84	0.74	0.89
Solvency ratios						
Debts to Equities (DER)	X <= 3	0.99	1.15	1.45	1.27	1.22
Debt to Asset (DAR)	X	0.50	0.54	0.53	0.56	0.55
Interest Bearing Debts/Equities	X <= 2	0.87	1.02	1.01	1.13	1.07
Net Debts/Equities	X <= 2,5	0.76	0.91	0.89	0.92	0.90
Interest Bearing Debts/EBITDA	X	4.65	4.83	5.35	4.16	4.75
Net Debt/EBITDA	X	4.06	4.29	4.69	3.30	3.96
EBITDA/Interest	X >=1,5	2.65	2.52	2.28	2.98	2.71
EBITDA/(Interest + Principal)	X	1.00	1.10	1.06	1.60	1.07
EBITDA/Total Debts	%	18.93	18.27	16.54	21.44	18.49

- **Change in Net Income that is influenced by change in Product Mix and Post-covid Normalization**

- **Gross Margin still maintained above 45%, and EBITDA margin also maintained above 30%**

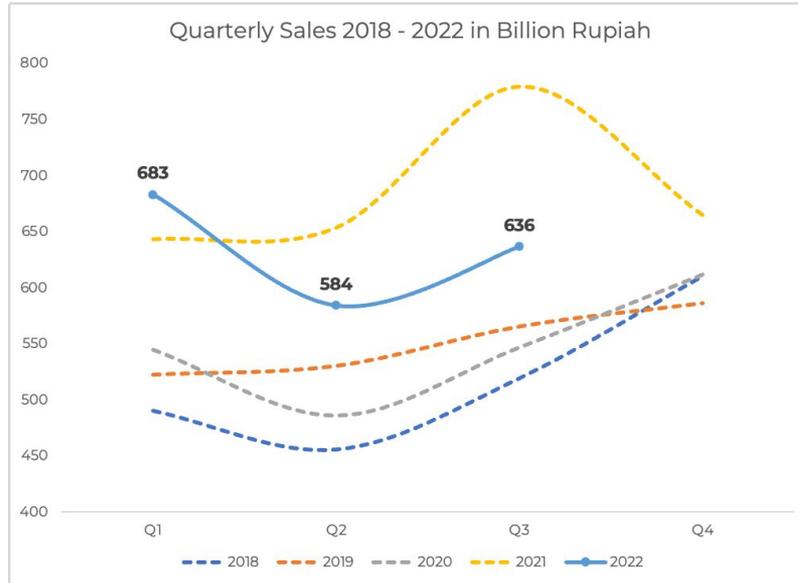
- **Stable Debt to Asset Ratio**

*Notes : 1) Based on Total Comprehensive Income, 2) Based on Comprehensive Income attributable to Owners of Entity



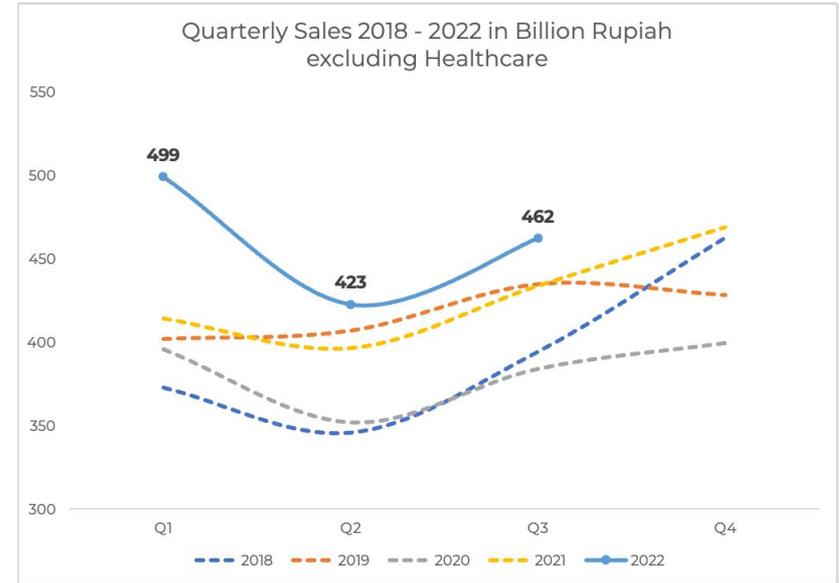
Quarterly Sales

Pre VS Post-pandemic Sales Remains Strong



9M2022 VS 9M2021	-8.30%
Q3-2022 VS Q3-2021	-18.32%
Q3-2022 VS Q2-2022	+8.95%

*Including Healthcare



9M2022 VS 9M2021	+11.23%
Q3-2022 VS Q3-2021	+6.58%
Q3-2022 VS Q2-2022	+9.35%

*Excluding Healthcare



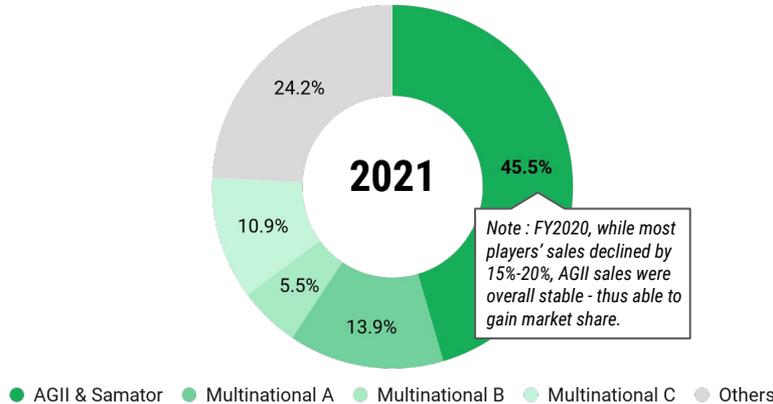
FY2022 & Beyond

Industry & Market Analysis



Market Share & Growth Outlook

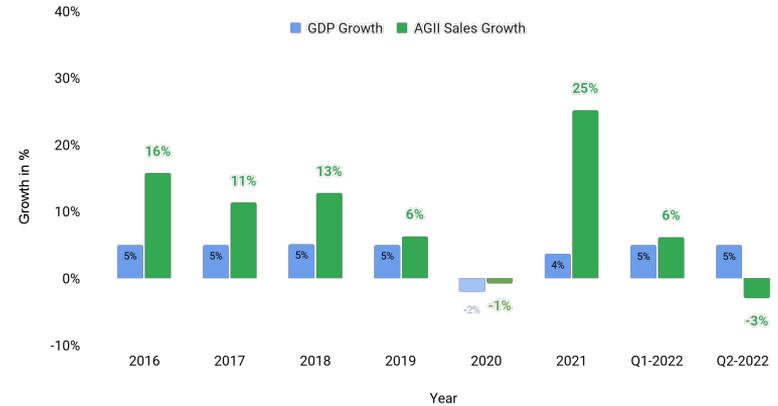
Market Share



Source: Gasworld, Supplied by Request and Based on Latest Update per Feb 2022

- Pioneer and Market Leader of the Nation's Industrial Gas Business
- AGII holds a total market share of 45% as of FY2021, stable year-on-year
- AGII business strategies will always find ways to **expand** its market shares
- Gasworld projects market to grow 9%-10% per annum until 2025

AGII Sales VS National GDP Growth



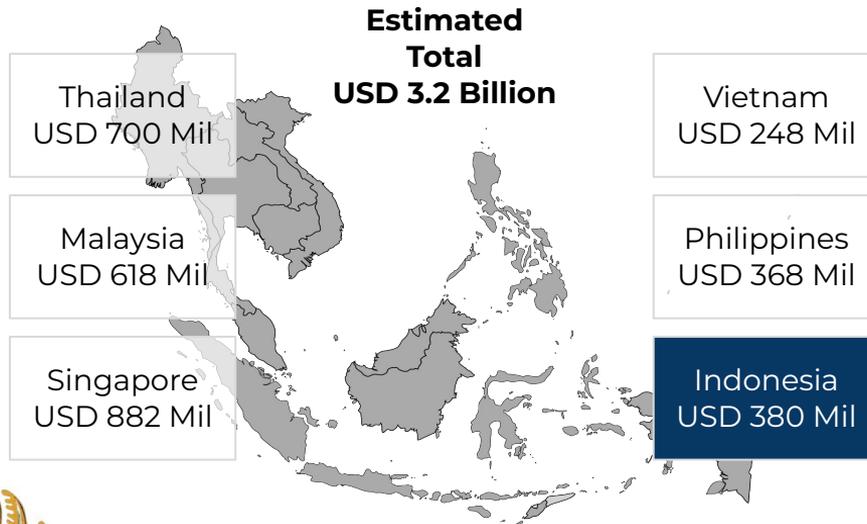
Source: National Statistics Bureau & Company Data

- AGII has consistently outperformed National GDP Growth; Fluctuations may occur due to certain economic factors, yet long term trend relatively consistent
- AGII's ability to supply via a diversified, yet reliable mode of distributions have served well in getting products delivered in a timely manner.
- AGII is the only scalable player in Healthcare and Retail clients due to the Company's Diversified Portfolio and Nationwide Network



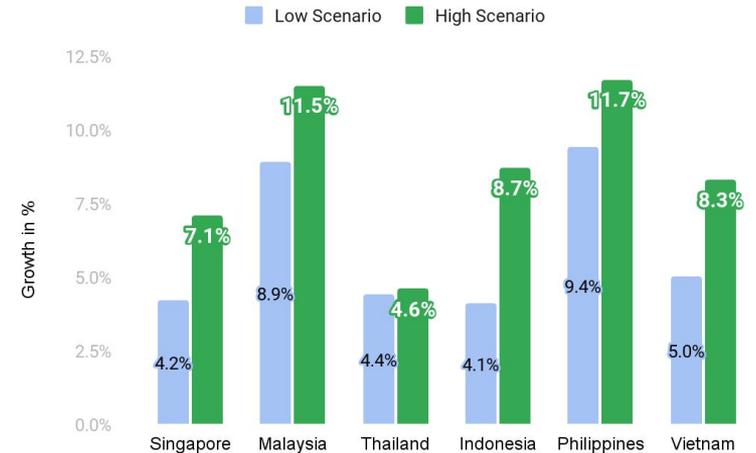
ASEAN Outlook

Market Size per 31 December 2021*



Market Forecast*

Projected Annual Growth Rate in % 2021-2026



*Gasworld Business Intelligence, Updated 2022



Indonesia Investment Outlook

Opportunities in Industrialization & Downstreaming

Indonesia Investment Realization



'18-'21
CAGR
+7.7%

'21-'22
Growth
>+33.3%

'19-'24
CAGR
Projection
>+11.3%

Source: Indonesian Investment Coordinating Board

Tapping into Industrial Estate & Commodity Down Streaming

Government Targets Investment through Industrial Estates

Batang Integrated Industrial Estate

- Primary Sector : EV Battery, Glass, Automotive
- Announced Tenants include KCC, LG Chem, Foxconn, Hyundai
- Phase 1 Target Investment : IDR 300 Trillion (~ USD 20 Billion)

Batam, Bintan & Karimun Industrial Estate

- Primary Sector : Food & Beverage, Electronics, Chemicals, Refinery, Agri-Tech, Maritime

North Kalimantan Green Industrial Estate

- Primary Sector : high-tech & precision prod.(semiconductors, lithium-ion batteries, solar panels, industrial silicon, green aluminum).
- Announced Hydropower up to 13,000 MegaWatt (~18% of National Capacity)

Others

- Medan, North Sumatera
- Makassar, South Sulawesi
- Surabaya Industrial Estate Rungkut (SIER), East Java
- Jakarta Industrial Estate Pulogadung (JIEP), Jakarta

Commodity Down Streaming & Smelter Developments



• [Down Streaming of bauxite, iron, copper, manganese, lead and zinc commodities is estimated to attract an investment of US\\$21.28 billion \(~IDR 305 Trillion\)](#)

• The Investment Ministry/BKPM estimates that increase in export value of nickel products will increase from USD 1.1 billion in 2017-2018 to USD 20 billion in 2021.



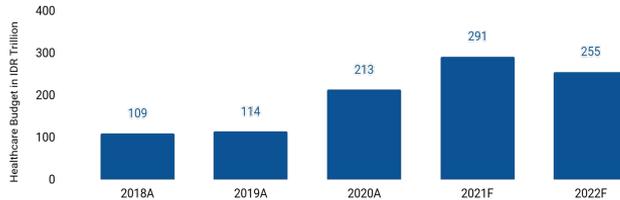
Indonesia Healthcare Agenda

Opportunities to Provide Total Customer Solution for Healthcare

Indonesia Healthcare Budget

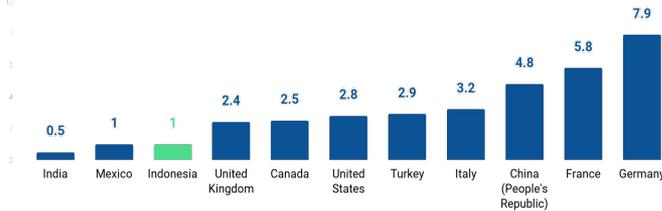
Indonesian Healthcare Budget 2018-2022F

Source: <https://www.kemenkeu.go.id/>



Hospital Bed per 1,000 Population (2020/Latest Data)

Source: <https://data.oecd.org/healthqt/hospital-beds.htm>



Upcoming Healthcare Agenda



Regular 2022 healthcare budget is estimated to grow 22.7% compared to 2019 due to the increase in the allocation of JKN contributions and the health system reform budget



One of the 2022 healthcare budget allocation is to upgrade facilities and equipment in more than 850 hospitals



The Indonesian Government are also committed to develop Medical Tourism Indonesia, which is expected to accelerate development in Indonesian Healthcare



Ministry of National Planning Development together with Ministry of Communication and Informatics plans to accelerate Healthcare Digitization, including for Telemedicine, Remote Surgery, Real-Time Patient Monitoring



Source: <https://medicaltourism.id/>



Highlights: Green & Healthcare Innovations

Carbon Dioxide for Waste Water Treatment



Image: Existing Company Packaged Gas

- To treat alkaline wastewater, industries commonly use Sulfuric Acid or Hydrochloride, both highly acidic compound that are toxic and corrosive.
- As a substitute, CO2 is not only just as effective, but is also non-hazardous & enables industries to re-use & reduce overall carbon emission.
- **AGII** **approximately hold 60%** of Carbon Dioxide market share domestically.
- Potential clients include industries generating alkaline wastewater, including Beverage Industry, Dairy & Meat Processing, Electroplating, Paper & Pulp, Textile, Cement & Concrete, and many more.

Medical Gas Equipment & Services



Image: Company Sample Product Display

- Considering the Government's initiative to advance healthcare facilities in Indonesia through Hospital Rejuvenation & Medical Tourism, AGII remains optimistic on penetrating Healthcare medical gas and equipment further in 2022.
- AGII is the largest medical gas player in the nation, and 60%-70% of healthcare clients procure medical equipment in addition to medical gas from the company.



Healthcare Multinational Network



Note : Our partnering network in Healthcare include Central Uni Co. (Modular Operating Theatre, Bedhead Unit Systems, Medical Gas Central Piping System), Esco Industries (medical electrical and gas equipment for hospitals), Miura (Central Sterile Supply Department), Telecom (Pneumatic Tube Systems), Carecom (Nurse Call), Eizo (Imaging Technology), and more.

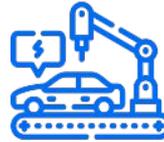


Anticipating Future Projects

Opportunities Driven by Industrial Recovery



Energy



Industrial Estate



Oleochemical



New Capital City



Healthcare Equipment



Mining





FY2022 Strategy

Key Priorities & Guidelines



Key Priorities



Market Development

Identify and Develop High Growth Segments, i.e. **Healthcare, Industrial Estates, Energy & Mining (including Smelter Developments)**

Explore Integrated Services, i.e. Industrial and/or Medical Equipment and Gas Piping Installation



Process Improvement

Technology Developments, i.e. Cylinder & Road Tankers Tracking, IoT Telemetry in Gas Tanks, Efficient and/or Renewable Energy in Facilities

Business Process Improvement, i.e. **Centralized Command Center** (as seen above)



Human Capital Development

People and Organization Transformation i.e. Online Employee Journal to track Career Growth & Performance, Digitized HC Processes

Human Capital Excellence through Personalized Training & Education as well as Alignment of Individual Goals towards Overall Company Vision



Highlights: Process Improvements



Asset Tracking System



IoT Telemetry



Digitized Talent Management



Digitized & Integrated Contract & Billing System



Centralized Command Center



Installing Renewable Energy in Facilities



Samator Raih Penghargaan Digitech Award 2022



Thank You

Contact Us

PT Aneka Gas Industri Tbk

Gedung UGM Samator Pendidikan Tower A Lt. 5
Jl. Dr. Saharjo No. 83 Manggarai, Tebet
Jakarta Selatan 12850
Indonesia

Phone +62 21 8370 9111 (155) / Fax +62 21 8370 9111
corsec@anekagas.com / investor.relations@anekagas.com
www.anekagas.com





Appendix



Milestones



1916
 NV WA Hoek Machine en Zuurstof established first O2 plant in Jakarta

1924
 NV Javasche Koelzoor established first CO2 plant in Surabaya



A portion of AGI shares was sold to Messer Griesheim GmbH (40%) and PT Tira Austenite (10%).

1958 & 1971



1958
 Both companies were nationalized by the Gov't of Indonesia and transformed into PN Zatas and PN Asam Arang



1971
 PN Zatas and PN Asam Arang were merged and renamed to Aneka Gas Industri/AGI (State-owned Enterprise)

1996

2004

SAMATOR (Domestically Owned Private Company) wholly acquired AGI



Total Plants

1

4

1916 & 1924

7

7

11



Milestones

2008
 Issued 1st Bond & Sukuk to support business expansion plans and began rapid expansion throughout Indonesia



Acquired 24.9% share ownership of PT Samator Gas Industri



2016

44

Became the 1st public industrial gas company in Indonesia ("AGII")

44

2018

2022

55

- National network includes a total of 55 Plants and 106 Filling Stations in 28 Provinces in Indonesia
- Completed Acquisition of 2 (Two) Samator Business Units as of March 2021
- Commenced Operations of 1 (One) Plant in Bangka Belitung on Aug 2022

16
2008



Experienced Management

Average 30+ Years of Industry Experience

*Newly Appointed Board Members



Heyzer Harsono
President Commissioner
40 Years Industry Experience



Rasid Harsono
Vice President Commissioner
36 Years Industry Experience



Setyo Wahono
Vice President Commissioner
8 Years Industry Experience



Michael W. P. Soeryadjaya
Commissioner
9 Years Professional Experience



Komjen Pol (P) Drs. Sutanto, S.H.
Independent Commissioner
34 Years Professional Experience



Jr. Dr. Robiyanto, S.E., M.M.
Independent Commissioner
15 Years Professional Experience



Rachmat Harsono
President Director
20 Years Industry Experience



Ferryawan Utomo
Vice President Director
32 Years Industry Experience



Imelda Mulyani Harsono
Legal, Technology, Compliance
& Risk Management Director
18 Years Industry Experience



Agus Purnomo
Director
36 Years Industry Experience



Nini Liemijanto
Finance Director
33 Years Industry Experience



Budi Susanto
Director
32 Years Industry Experience



Djanarko Tjandra
Director
20 Years Industry Experience



Octavianus Santoso
Director
27 Years Industry Experience



Products & Services

Air Gas

Oxygen, Nitrogen, Argon

Specialty Gas

Sulphur Hexafluoride, Sterilization, Ammonia, Refrigerant Gas

Rare Gas

Helium, Neon, Krypton, Xenon

Synthetic Gas

Hydrogen, Acetylene, Carbon Dioxide, Carbon Monoxide, Nitrous Oxide, Ethylene Oxide, Sulphur Oxide

Mixed Gas

CNG Mixed Gas, Environmental Calibration Gas, Engine Exhaust Emission

Fuel Gas

Liquid Propane, Natural Gas, Liquid Petroleum

Others

Medical Gas Installation Services, Industrial Gas Equipment (i.e. Storage Tanks, Cylinder Tanks)

*Products Manufactured by AGII



Industrial Gas Application



Oxygen



Nitrogen



Argon



Carbon Dioxide



Hydrogen



Other Gases

- Medical Services, i.e. Respiratory Support
- Metal Fabrication
- Steel Manufacturing
- Live Fishery

- Food Industry, i.e. :
 - IQF (Individual Quick Frozen)
 - MAP (Modified Atmosphere Packaging)
 - Petroleum Recovery & Refinery
 - Glass Manufacturing

- Lighting
- Metal Fabrication
- Steel Manufacturing

- Food & Beverage, i.e. Carbonated Drinks
- Metal Fabrication
- Enhanced Oil Recovery (EOR) for Oil & Gas
- Wastewater Treatment

- Steel Industry
- Aviation and Aerospace
- Petrochemicals, Oleochemical, Alternative Fuels, and Fuel Cells

- Acetylene
- Nitrous Oxide
- Helium
- Ethylene Oxide
- Sterilization Gas
- And many more

Atmospheric air is separated in an Air Separation Plant to obtain Oxygen, Nitrogen and Argon

Carbon Dioxide is produced from steam reforming or recovered from purification of the waste gases produced during natural gas processing

Hydrogen is produced from electrolysis of water and steam reforming from natural gas, oil and coal



Nationwide Network

Ensuring On-Time Supply Continuity

Strategy

Builds plants and filling stations **in the proximity of its customers** to ensure supply continuity and price advantage

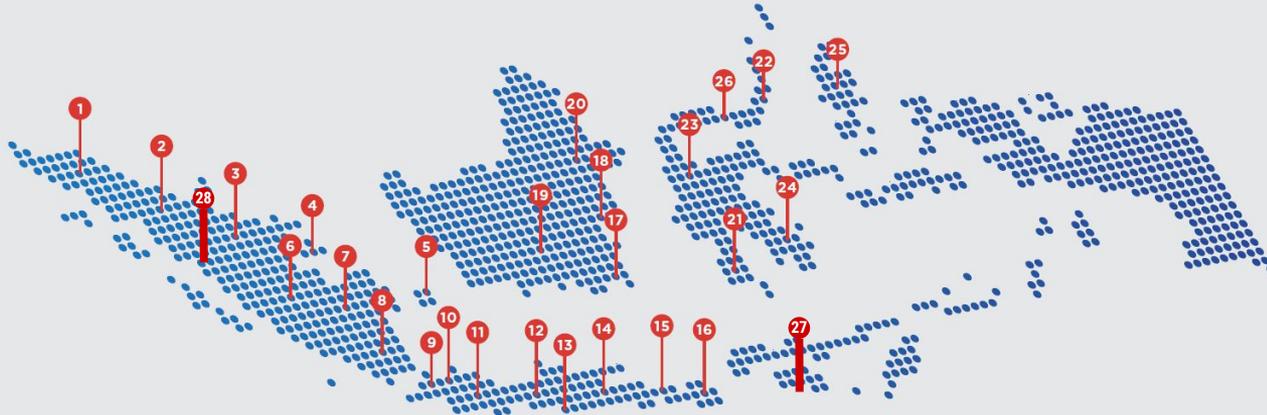
Result

The largest distribution network with **55 plants (including Air Separation Plants) & 106 Filling Stations in 28 Provinces** across Indonesia

Support

The largest transportation fleet in the industry to **ensure market coverage and on-time supply continuity**

1. Aceh
2. Sumatera Utara
3. Riau
4. Kepulauan Riau
5. Bangka Belitung
6. Sumatera Selatan
7. Jambi
8. Lampung
9. Banten
10. DKI Jakarta
11. Jawa Barat
12. D.I. Yogyakarta
13. Jawa Tengah
14. Jawa Timur



15. Bali
16. Nusa Tenggara Barat
17. Kalimantan Selatan
18. Kalimantan Timur
19. Kalimantan Tengah
20. Sulawesi Selatan
21. Sulawesi Utara
22. Sulawesi Tengah
23. Sulawesi Tenggara
24. Sulawesi Barat
25. Maluku Utara
26. Gorontalo
27. Nusa Tenggara Timur (New)
28. Sumatera Barat (New)

*As of 30 September 2022



Market Leader in Medical Gas

Total Customer Solutions for Healthcare Establishments

- AGII not only provides medical gas, but also provides medical equipment as well as construction & installation services for medical gas infrastructure
- We held 75 to 80% market share in the medical gas sector*
- Approx. 60%-65% of our hospital clients also procures our installation services
- Our healthcare businesses are managed under umbrella contracts with major hospital groups in Indonesia, including both private and SOE hospitals, providing solutions to and growing with these customer groups nationwide

Source: Gasworld, 2015



Medical Gas & Respiratory

01



Oxygen (Respiratory Gas)
Nitrous oxide (N2O)
Medical Gas Nitrogen
Medical CO2

Lung Function Mix Gases
Blood Analyzer Calibration Gas
Surgery Laser Gas
Cryopreservation gas

Medical Equipment & Gas Installation

02



Medical Supply Equipment
Medical Monitoring System
Modular Operating Theatre
Onsite Generation System

Gas Handling & Cutting Equipment
Installation Services
Cryogenic Containers
Transport/Storage of Cryogenic Fluids



International Network

Access to Key Healthcare & Industrial Equipment Providers



Samator Group

Managed Under Samator Group

Access to Key
Multinational Players

Enables Wider Range of Solutions for
Clients

Promotes Innovation &
Product Variety



TAIYO NIPPON SANSO
The Gas Professionals

Air Water Inc.

Tomoe Shokai Co, Ltd

Taiyo Nippon Sanso Corp. and National Oxygen Pte. Ltd.

CARECOM



ESCO
industries

MIURA

telecom



PNEUMATIC TUBE SYSTEMS

Carecom Co. Ltd.

Central Uni Co. Ltd.

ESCO Industries

MIURA Co., Ltd.

Telecom Tube Systems



Distribution Methods



On-Site Plant



**Cylinder/
Packaged**



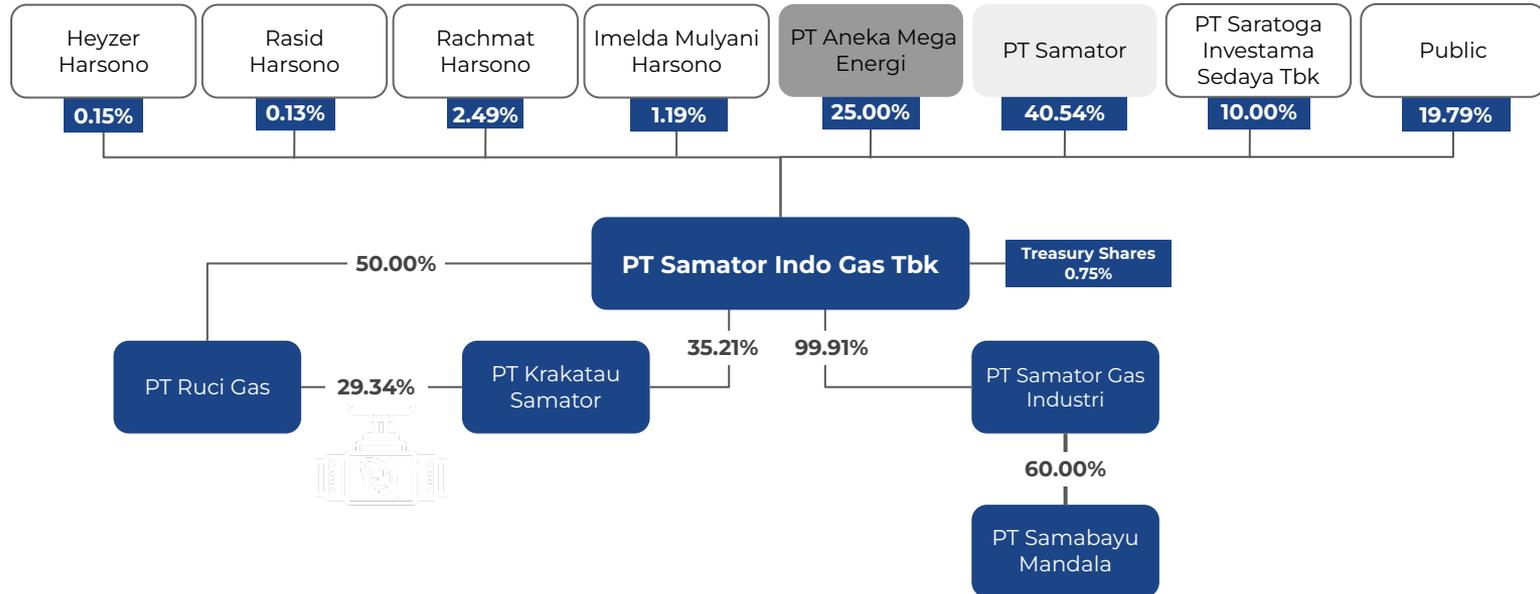
Pipeline



Bulk



Group Structure

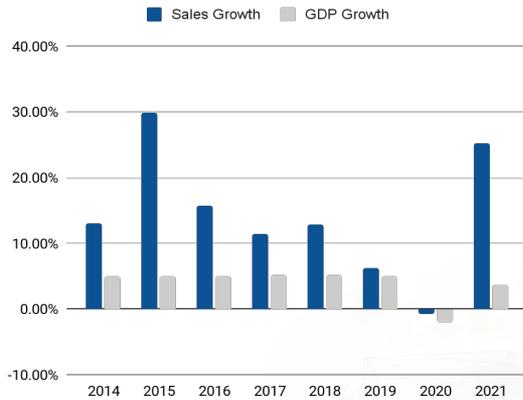


*As of 30 September 2022

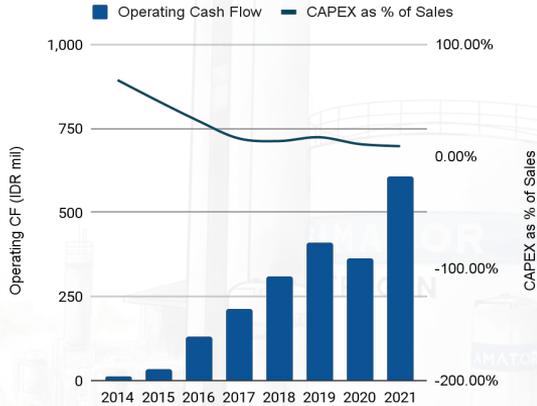


Key Long Term Financial Trends

Outperforming GDP while Growing the Business

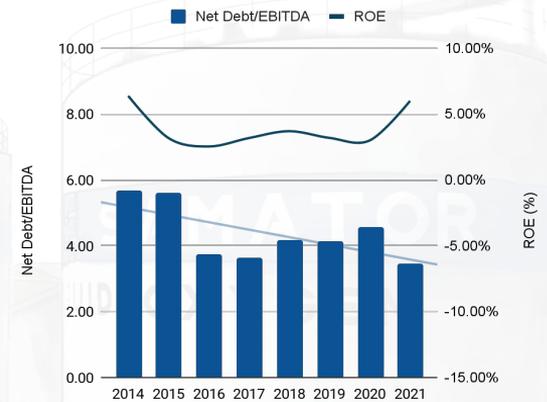


Growth of Operational Cash Flow



Note : 2021 CAPEX exclude Addition of Fixed Asset from Transaction with Samator Group

Net Debt/EBITDA VS ROE 2015-2020



Note : Profit for the Year is used to calculate ROE

