

Stock Overview

Stock Overview (as of March 31, 2023)

Fiscal year	April 1 - March 31	
General Meeting of Stockholders	Late June	
	Authorized	197,730,800
Common stock	Outstanding	121,985,078 (including 4,591,631 of treasury shares)
	Number of shareholders	49,096
Registrar of shareholders	Sumitomo Mitsui Trust Bank, Limited	

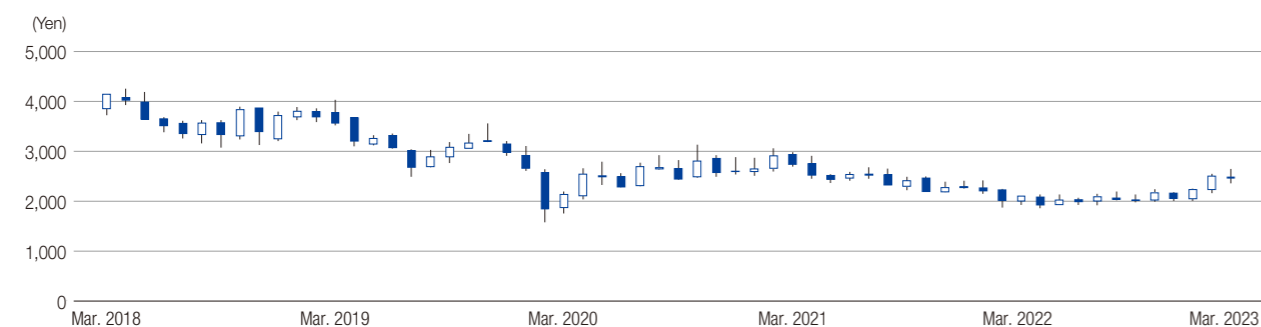
Major Shareholders (as of March 31, 2023)

Shareholder	Shares owned (thousand)	Holding (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	20,397	17.3
Custody Bank of Japan, Ltd. (Trust Account)	8,688	7.4
STATE STREET BANK AND TRUST COMPANY 505001	4,425	3.7
JP MORGAN CHASE BANK 385632	4,228	3.6
JP MORGAN CHASE BANK 380072	2,445	2.0
Mizuho Bank, Ltd.	2,000	1.7
SSBTC CLIENT OMNIBUS ACCOUNT	1,845	1.5
JPMorgan Securities Japan Co., Ltd.	1,738	1.4
MSIP CLIENT SECURITIES	1,721	1.4
JP MORGAN CHASE BANK 385781	1,543	1.3

* The Company owns 4,591,631 treasury shares.

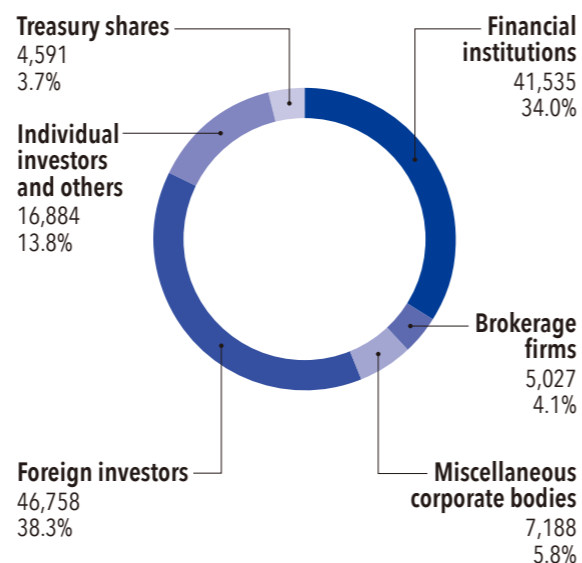
* The shareholding ratio has been calculated after subtracting our treasury shares.

Stock Price Transitions



* The Company, effective October 1, 2017, conducted a reverse stock split for its common stock at a ratio of one for 10. Prices prior to September 2017 have been calculated taking the reverse stock split into account.

The Distribution of Shares (thousand) by Owner Category (as of March 31, 2023)



The Wonders of Cement

How is cement made?

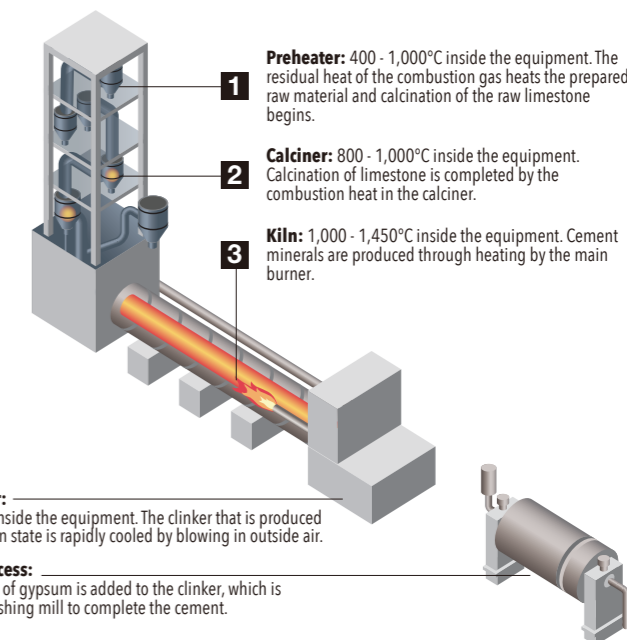
The cement manufacturing process can be broadly divided into the raw material preparation, burning, and finishing processes. Cement used to be made from natural raw materials, with the main material being limestone as well as clay, silica and iron, but the use of waste and by-products is progressing in modern times. In the burning process, **NSP kilns** are the standard worldwide due to their high productivity of around 5,000 tonnes per day and high thermal efficiency of 80%. The physical phenomena and chemical reactions shown in the figures below (1-4) take place inside an NSP kiln.

What is so great about cement?

Various **industrial wastes and by-products**, including from **steel mills and coal-fired thermal power plants**, as well as **the incineration residue and sludge from municipal waste**, are used as the raw material for cement, and a total of more than **400 kg per tonne of cement** is used. In addition, the use of waste such as **debris and wood chips from natural disasters** has progressed in recent years. Thus, the wonder of cement is that **it effectively utilizes a large amount of waste and by-products without the quality of the cement product being changed or secondary waste being generated.**

Why can waste and by-products be used in cement plants?

In a cement plant, clinker is produced in the burning process by firing the raw materials prepared in a predetermined chemical composition at a high temperature of 1,450°C. This high-temperature firing renders toxic substances such as dioxins completely harmless, and the aluminum, silica, calcium, and iron that are the main components of the cinders and other residue can be used as raw materials for cement minerals. In addition, organic components and combustible waste are a substitute for coal. Furthermore, gypsum by-products generated from the treatment of exhaust gas from thermal power plants can be directly used as raw material for cement.



Examples of the waste and by-products used and their chemical composition

