Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 6, 2025

Summary of Consolidated Financial Statements for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: Ishihara Sangyo Kaisha, Ltd. Listing: Tokyo Stock Exchange

Securities Code: 4028

URL: https://www.iskweb.co.jp/eng

Representative: Hiroshi Okubo, Executive Director President

Inquiries: Toichiro Shiomi, Director of Finance & Accounting Headquarters

Telephone: +81-6-6444-1850

Scheduled date of file semi-annual securities report: November 7, 2025 Scheduled date to commence dividend payments: December 8, 2025 Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted)

1. Consolidated Financial Results for the Six months Ended September 30,2025(From April 1, 2025 to September 30, 2025)

(1) Consolidated Operating Results (cumulative)

(Percentages indicate changes from the previous corresponding term)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	76,459	2.6	7,371	177.8	8,501	241.9	5,649	676.9
September 30, 2024	74,522	10.4	2,653	16.4	2,486	-55.0	727	-80.6

(Note) Comprehensive income: For the six months ended September 30, 2025: ¥5,832million (101.5%)

For the six months ended September 30, 2024: ¥2,895million (-51.4%)

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	147.66	_
September 30, 2024	19.03	_

(2) Consolidated Financial Position

(=)			
	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	238,808	117,198	49.0
March 31, 2025	225,097	114,448	50.8

(Reference) Equity: As of September 30, 2025: $\frac{117,008}{114,272}$ Million As of March 31, 2025: $\frac{114,272}{114,272}$ Million

2. Cash dividends

Casif dividends									
	Annual dividends per share								
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total				
	Yen	Yen	Yen	Yen	Yen				
Fiscal Year ended March 31, 2025	_	0.00	_	85.00	85.00				
Fiscal Year ending March 31, 2026	ı	30.00							
Fiscal Year ending March 31, 2026(Forecast)			_	70.00	100.00				

(Note) Revision to the forecast of Cash dividends most recently announced: No

^{*} This is an English translation of Summary originally written in Japanese and disclosed to TSE. For official purposes, the Japanese version takes preference over this English translation.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (From April 1, 2025 to March 31, 2026)

(Percentages indicate changes from the previous corresponding term)

					ercentages muc	ale chi	anges nom me pr	evious (corresponding term)
	Net sales		Operating profit		profit Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	152,000	4.7	16,000	52.6	16,400	44.0	12,200	45.1	318.90

(Note) Revision to the financial results forecast most recently announced: Yes

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes (changes in specified subsidiaries resulting in the change in consolidation scope)

Newly Included: 1 company (ISK BIOSCIENCES INDIA PVT.LTD.)

- (2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (4) Number of Issued shares (common shares)
 - (i) Total number of Issued shares at the end of the period (including treasury shares)

As of September 30, 2025: 40,383,943 shares As of March 31, 2025: 40,383,943 shares (ii) Number of treasury shares at the end of the period

As of September 30, 2025: 2,128,724 shares As of March 31, 2025: 2,125,067 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2025: 38,257,398 shares Six months ended September 30, 2024: 38,211,060 shares

*Notes on proper use of forecast and other matters

The forecast of financial results presented in this document is the result of management's assessment based upon currently available assumptions, prospects and plans for the future. Actual results and dividend payments may differ from these forecasts, due to risks and uncertain factors, such as the global economy, competition, and foreign currency fluctuations.

^{*} Semi-annual financial results reports are exempted from review conducted by certified public accountants or an audit firm.

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4. Consolidated Financial Statements

(1) Consolidated Balance Sheet

		(Willions of yen)
Account Category	As of March 31, 2025	As of September 30, 2025
ASSETS		
Current Assets		
Cash and deposits	24,948	38,964
Notes and accounts receivable-trade and contract assets	40,418	37,063
Electronically recorded monetary claims - operating	2,637	1,870
Merchandise and finished goods	49,248	45,239
Work in process	6,116	6,500
Raw materials and supplies	27,500	28,671
Other	4,274	4,667
Allowance for doubtful accounts	-315	-252
Total current assets	154,830	162,724
Non-current assets		
Property, plant and equipment		
Machinery and equipment, net	12,375	13,653
Others, net	34,203	38,478
Total property, plant and equipment	46,579	52,131
Intangible assets	1,881	1,943
Investments and other assets		
Investment securities	11,488	13,004
Deferred tax assets	6,557	6,367
Retirement benefit asset	36	43
Other	3,782	2,647
Allowance for doubtful accounts	-58	-53
Total investments and other assets	21,806	22,009
Total non-current assets	70,267	76,084
Total Assets	225,097	238,808

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		(Willions of yen)
Account Category	As of March 31,2025	As of September 30, 2025
LIABILITIES		
Current Liabilities		
Notes and accounts payable - trade	14,809	20,346
Electronically recorded obligations - operating	1,233	943
Short-term borrowings	15,877	17,390
Current portion of bonds payable	812	812
Income taxes payable	883	1,944
Provisions	932	998
Electronically recorded obligations - non-operating	101	4,085
Other	12,016	10,967
Total current liabilities	46,667	57,488
Non-current liabilities		
Bonds payable	1,779	1,372
Long-term borrowings	49,013	49,563
Provisions	68	151
Retirement benefit liability	10,067	9,904
Other	3,053	3,129
Total non-current liabilities	63,981	64,121
Total Liabilities	110,648	121,610
NET ASSETS		
Shareholders' equity		
Share capital	43,420	43,420
Capital surplus	10,645	11,204
Retained earnings	56,226	58,832
Treasury shares	-2,591	-3,155
Total shareholders' equity	107,699	110,302
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	727	1,050
Foreign currency translation adjustment	4,497	4,369
Remeasurements of defined benefit plans	1,348	1,287
Total accumulated other comprehensive income	6,572	6,706
Non-controlling interests	175	189
Total net assets	114,448	117,198
Total Liabilities and Net Assets	225,097	238,808
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(2) Consolidated Statements of Income (Cumulative) and consolidated Statements of Comprehensive income (Cumulative)

Consolidated Statements of Income (Cumulative)

Account Category Six months ended September 30,2024 Six months ended September 30,2025 Net sales 74,522 76,459 Cost of sales 57,615 54,803 Gross profit 16,906 21,855 Selling, general and administrative expenses 14,253 14,283 Operating profit 2,653 7,371 Non-operating income 98 85 Interest income 98 85 Dividend income 181 238 Share of profit of entities accounted for using equity method 1,252 1,075 Foreign exchange gains — 444 Other 233 134 Total non-operating income 1,766 1,978 Non-operating expenses 363 403 Financial commission 248 258 Foreign exchange losses 1,158 — Other 162 186 Total non-operating expenses 1,933 849 Other 2,486 8,501 Extraordinary profit 2,486 <th></th> <th></th> <th>l (************************************</th>			l (************************************
Cost of sales 57,615 54,803 Gross profit 16,906 21,655 Selling, general and administrative expenses 14,263 14,283 Operating profit 2,653 7,371 Non-operating income 98 85 Dividend income 181 238 Share of profit of entities accounted for using equity method 1,252 1,075 Foreign exchange gains — 444 Other 233 134 Total non-operating income 1,766 1,978 Non-operating expenses 363 403 Interest expenses 363 403 Foreign exchange losses 1,158 — Foreign exchange losses 1,158 — Other 162 186 Total non-operating expenses 1,933 849 Ordinary profit 2,486 8,501 Extraordinary income 47 19 Gain on sale of investment securities 47 19 Total extraordinary losses 189 779 </td <td>Account Category</td> <td></td> <td></td>	Account Category		
Gross profit 16,906 21,655 Selling, general and administrative expenses 14,253 14,283 Operating profit 2,653 7,371 Non-operating income 98 85 Interest income 98 85 Dividend income 181 238 Share of profit of entities accounted for using equity method 1,252 1,075 Foreign exchange gains — 444 Other 233 134 Total non-operating income 1,766 1,978 Non-operating expenses 363 403 Interest expenses 363 403 Financial commission 248 258 Foreign exchange losses 1,158 — Other 162 186 Total non-operating expenses 1,933 849 Ordinary profit 2,486 8,501 Extraordinary income 47 19 Extraordinary income 47 19 Extraordinary income 47 19 <td< td=""><td>Net sales</td><td>74,522</td><td>76,459</td></td<>	Net sales	74,522	76,459
Selling, general and administrative expenses 14,253 14,283 Operating profit 2,653 7,371 Non-operating income 98 85 Dividend income 181 238 Share of profit of entities accounted for using equity method 1,252 1,075 Foreign exchange gains — 444 Other 233 134 Total non-operating income 1,766 1,978 Non-operating expenses 363 403 Interest expenses 363 403 Financial commission 248 258 Foreign exchange losses 1,158 — Other 162 186 Total non-operating expenses 1,933 849 Ordinary profit 2,486 8,501 Extraordinary income 47 19	Cost of sales	57,615	54,803
Operating profit 2,653 7,371 Non-operating income 98 85 Dividend income 181 238 Share of profit of entities accounted for using equity method 1,252 1,075 Foreign exchange gains — 444 Other 233 134 Total non-operating income 1,766 1,978 Non-operating expenses 363 403 Interest expenses 363 403 Foreign exchange losses 1,158 — Other 162 186 Total non-operating expenses 1,933 849 Ordinary profit 2,486 8,501 Extraordinary income 47 19 Gain on sale of investment securities 47 19 Total extraordinary income 47 19 Extraordinary losses — 303 Impairment Loss — 303 Loss on disposal of non-current assets 189 779 Profit before income taxes 2,344 7,741	Gross profit	16,906	21,655
Non-operating income	Selling, general and administrative expenses	14,253	14,283
Interest income	Operating profit	2,653	7,371
Dividend income 181 238 Share of profit of entities accounted for using equity method 1,252 1,075 Foreign exchange gains — 444 Other 233 134 Total non-operating income 1,766 1,978 Non-operating expenses 363 403 Interest expenses 363 403 Financial commission 248 258 Foreign exchange losses 1,158 — Other 162 186 Total non-operating expenses 1,933 849 Ordinary profit 2,486 8,501 Extraordinary income 47 19 Gain on sale of investment securities 47 19 Total extraordinary income 47 19 Extraordinary losses — 303 Impairment Loss — 303 Loss on disposal of non-current assets 189 775 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741	Non-operating income		
Share of profit of entities accounted for using equity method 1,252 1,075 Foreign exchange gains — 444 Other 233 134 Total non-operating income 1,766 1,978 Non-operating expenses 363 403 Interest expenses 363 403 Financial commission 248 258 Foreign exchange losses 1,158 — Other 162 186 Total non-operating expenses 1,933 849 Ordinary profit 2,486 8,501 Extraordinary income 47 19 Gain on sale of investment securities 47 19 Total extraordinary income 47 19 Extraordinary losses — 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-deferred 1,113 143 Total income taxes 1,580	Interest income	98	85
Foreign exchange gains — 444 Other 233 134 Total non-operating income 1,766 1,978 Non-operating expenses 363 403 Interest expenses 363 403 Financial commission 248 258 Foreign exchange losses 1,158 — Other 162 186 Total non-operating expenses 1,933 849 Ordinary profit 2,486 8,501 Extraordinary income 47 19 Gain on sale of investment securities 47 19 Total extraordinary income 47 19 Extraordinary losses — 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes deferred 1,113 143 Total income taxes 1,580 2,078	Dividend income	181	238
Other 233 134 Total non-operating income 1,766 1,978 Non-operating expenses 363 403 Interest expenses 363 403 Financial commission 248 258 Foreign exchange losses 1,158 — Other 162 186 Total non-operating expenses 1,933 849 Ordinary profit 2,486 8,501 Extraordinary income 47 19 Gain on sale of investment securities 47 19 Total extraordinary income 47 19 Extraordinary losses — 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit a	Share of profit of entities accounted for using equity method	1,252	1,075
Total non-operating income 1,766 1,978 Non-operating expenses 363 403 Interest expenses 363 403 Financial commission 248 258 Foreign exchange losses 1,158 — Other 162 186 Total non-operating expenses 1,933 849 Ordinary profit 2,486 8,501 Extraordinary income 47 19 Gain on sale of investment securities 47 19 Extraordinary income 47 19 Extraordinary losses — 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Foreign exchange gains	_	444
Non-operating expenses 363 403 Financial commission 248 258 Foreign exchange losses 1,158 — Other 162 186 Total non-operating expenses 1,933 849 Ordinary profit 2,486 8,501 Extraordinary income 47 19 Gain on sale of investment securities 47 19 Total extraordinary income 47 19 Extraordinary losses — 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Other	233	134
Interest expenses 363 403 Financial commission 248 258 Foreign exchange losses 1,158 — Other 162 186 Total non-operating expenses 1,933 849 Ordinary profit 2,486 8,501 Extraordinary income 47 19 Gain on sale of investment securities 47 19 Total extraordinary income 47 19 Extraordinary losses — 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes - deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Total non-operating income	1,766	1,978
Financial commission 248 258 Foreign exchange losses 1,158 — Other 162 186 Total non-operating expenses 1,933 849 Ordinary profit 2,486 8,501 Extraordinary income 47 19 Gain on sale of investment securities 47 19 Total extraordinary income 47 19 Extraordinary losses — 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes-deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Non-operating expenses		
Foreign exchange losses 1,158 — Other 162 186 Total non-operating expenses 1,933 849 Ordinary profit 2,486 8,501 Extraordinary income 47 19 Gain on sale of investment securities 47 19 Total extraordinary income 47 19 Extraordinary losses — 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes-deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Interest expenses	363	403
Other 162 186 Total non-operating expenses 1,933 849 Ordinary profit 2,486 8,501 Extraordinary income 47 19 Gain on sale of investment securities 47 19 Total extraordinary income 47 19 Extraordinary losses — 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes-deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Financial commission	248	258
Total non-operating expenses 1,933 849 Ordinary profit 2,486 8,501 Extraordinary income 47 19 Gain on sale of investment securities 47 19 Total extraordinary income 47 19 Extraordinary losses — 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes-deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Foreign exchange losses	1,158	_
Ordinary profit 2,486 8,501 Extraordinary income 47 19 Gain on sale of investment securities 47 19 Total extraordinary income 47 19 Extraordinary losses — 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes-deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Other	162	186
Extraordinary income 47 19 Total extraordinary income 47 19 Extraordinary losses - 303 Impairment Loss - 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes-deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Total non-operating expenses	1,933	849
Gain on sale of investment securities 47 19 Total extraordinary income 47 19 Extraordinary losses - 303 Impairment Loss - 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes-deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Ordinary profit	2,486	8,501
Total extraordinary income 47 19 Extraordinary losses - 303 Impairment Loss - 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes-deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Extraordinary income		
Extraordinary losses — 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes-deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Gain on sale of investment securities	47	19
Impairment Loss — 303 Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes-deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Total extraordinary income	47	19
Loss on disposal of non-current assets 189 475 Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes-deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Extraordinary losses		
Total extraordinary losses 189 779 Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes-deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Impairment Loss	_	303
Profit before income taxes 2,344 7,741 Income taxes-current 466 1,934 Income taxes-deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Loss on disposal of non-current assets	189	475
Income taxes-current 466 1,934 Income taxes-deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Total extraordinary losses	189	779
Income taxes-deferred 1,113 143 Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Profit before income taxes	2,344	7,741
Total income taxes 1,580 2,078 Profit 763 5,662 Profit attributable to non-controlling interests 36 13	Income taxes-current	466	1,934
Profit7635,662Profit attributable to non-controlling interests3613	Income taxes-deferred	1,113	143
Profit attributable to non-controlling interests 36 13	Total income taxes	1,580	2,078
	Profit	763	5,662
Profit attributable to owners of parent 727 5,649	Profit attributable to non-controlling interests	36	13
	Profit attributable to owners of parent	727	5,649

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Account Category	Six months ended September 30,2024	Six months ended September 30,2025
Profit	763	5,662
Other comprehensive income		
Valuation difference on available-for-sale securities	-141	321
Foreign currency translation adjustment	1,985	-604
Remeasurements of defined benefit plans, net of tax	-156	-60
Share of other comprehensive income of entities accounted for using equity method	443	513
Total other comprehensive income	2,131	169
Comprehensive income	2,895	5,832
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	2,858	5,818
Comprehensive income attributable to non-controlling interests	36	13

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Account Category Six months ended September 30,2024 Six months ended September 30,2025 Cash flows from operating activities 2 4 7,741 Profit before income taxes 2,344 7,741 2,296 Impairment Loss — 303 160 303 Increase (decrease) in allowance for doubtful accounts -61 -64 -63 -236 -236 -136 -236 -165 -246 -248 -236 -324 -148 -148 -148 -148 -148 -148 -147 -17 -17 -86 -220 -324 -147 -17 -17 -24 -17 -17		1	(Millions of yen)
Profit before income taxes 2,344 7,741 Depreciation and amortization 2,580 2,296 Impairment Loss — 303 Increase (decrease) in allowance for doubtful accounts -61 -64 Increase (decrease) in retirement benefit liability -263 -236 Increase (decrease) in other provisions 115 148 Interest and dividend income -280 -324 Interest expenses 363 403 Foreign exchange losses (gains) 72 -17 Share of loss (profit) of entities accounted for using equity method -1,252 -986 Loss (gain) on sale of investment securities -47 -19 Loss (gain) on disposal of non-current assets 59 57 Decrease (increase) in trade receivables 7,046 4,005 Decrease (increase) in other current assets 428 -191 Increase (decrease) in trade payables -132 5,343 Increase (decrease) in other current liabilities 332 343 Other, net -16 -5 Subtotal 18,422	Account Category		
Depreciation and amortization 2,580 2,296	Cash flows from operating activities		
Impairment Loss — 303 Increase (decrease) in allowance for doubtful accounts -61 -64 Increase (decrease) in retirement benefit liability -263 -236 Increase (decrease) in other provisions 115 148 Interest and dividend income -280 -324 Interest expenses 363 403 Foreign exchange losses (gains) 72 -17 Share of loss (profit) of entities accounted for using equity method -1,252 -986 Loss (gain) on sale of investment securities -47 -19 Loss (gain) on disposal of non-current assets 59 57 Decrease (increase) in trade receivables 7,046 4,005 Decrease (increase) in inventories 7,132 2,484 Decrease (increase) in other current assets 428 -191 Increase (decrease) in trade payables -132 5,343 Increase (decrease) in other current liabilities 332 343 Other, net -16 -5 Subtotal 18,422 21,281 Interest paid -311	Profit before income taxes	2,344	7,741
Increase (decrease) in allowance for doubtful accounts -61 -64 Increase (decrease) in retirement benefit liability -263 -236 Increase (decrease) in other provisions 115 148 Interest and dividend income -280 -324 Interest expenses 363 403 Foreign exchange losses (gains) 72 -17 Share of loss (profit) of entities accounted for using equity method Loss (gain) on sale of investment securities -47 -19 Loss (gain) on disposal of non-current assets 59 57 Decrease (increase) in trade receivables 7,046 4,005 Decrease (increase) in inventories 7,132 2,484 Decrease (increase) in other current assets 428 -191 Increase (decrease) in other current liabilities 332 343 Other, net -16 -5 Subtotal 18,422 21,281 Interest and dividends received 279 326 Interest paid -311 -396 Proceeds from insurance income 21 0 Settlement received 1,038 -	Depreciation and amortization	2,580	2,296
Increase (decrease) in retirement benefit liability	Impairment Loss	_	303
Increase (decrease) in other provisions	Increase (decrease) in allowance for doubtful accounts	-61	-64
Interest and dividend income -280 -324 Interest expenses 363 403 Foreign exchange losses (gains) 72 -17 Share of loss (profit) of entities accounted for using equity method -1,252 -986 Loss (gain) on sale of investment securities -47 -19 Loss (gain) on disposal of non-current assets 59 57 Decrease (increase) in trade receivables 7,046 4,005 Decrease (increase) in inventories 7,132 2,484 Decrease (increase) in other current assets 428 -191 Increase (decrease) in trade payables -132 5,343 Increase (decrease) in other current liabilities 332 343 Other, net -16 -5 Subtotal 18,422 21,281 Interest and dividends received 279 326 Interest paid -311 -396 Proceeds from insurance income 21 0 Settlement received 1,038 — Income taxes refund (paid) -1,204 -936	Increase (decrease) in retirement benefit liability	-263	-236
Interest expenses 363	Increase (decrease) in other provisions	115	148
Toreign exchange losses (gains) 72	Interest and dividend income	-280	-324
Share of loss (profit) of entities accounted for using equity method Loss (gain) on sale of investment securities Loss (gain) on disposal of non-current assets 59 57 Decrease (increase) in trade receivables 7,046 Decrease (increase) in inventories 7,132 2,484 Decrease (increase) in other current assets 428 Decrease (increase) in trade payables Increase (decrease) in other current liabilities 332 343 Other, net -16 -5 Subtotal Interest and dividends received 18,422 21,281 Interest paid -311 -396 Proceeds from insurance income Settlement received Income taxes refund (paid) -1,204 -936	Interest expenses	363	403
method -1,252 -986 Loss (gain) on sale of investment securities -47 -19 Loss (gain) on disposal of non-current assets 59 57 Decrease (increase) in trade receivables 7,046 4,005 Decrease (increase) in inventories 7,132 2,484 Decrease (increase) in other current assets 428 -191 Increase (decrease) in trade payables -132 5,343 Increase (decrease) in other current liabilities 332 343 Other, net -16 -5 Subtotal 18,422 21,281 Interest and dividends received 279 326 Interest paid -311 -396 Proceeds from insurance income 21 0 Settlement received 1,038 — Income taxes refund (paid) -1,204 -936	Foreign exchange losses (gains)	72	-17
Loss (gain) on disposal of non-current assets 59 57 Decrease (increase) in trade receivables 7,046 4,005 Decrease (increase) in inventories 7,132 2,484 Decrease (increase) in other current assets 428 -191 Increase (decrease) in trade payables -132 5,343 Increase (decrease) in other current liabilities 332 343 Other, net -16 -5 Subtotal 18,422 21,281 Interest and dividends received 279 326 Interest paid -311 -396 Proceeds from insurance income 21 0 Settlement received 1,038 - Income taxes refund (paid) -1,204 -936	. ,	-1,252	-986
Decrease (increase) in trade receivables 7,046 4,005 Decrease (increase) in inventories 7,132 2,484 Decrease (increase) in other current assets 428 -191 Increase (decrease) in trade payables -132 5,343 Increase (decrease) in other current liabilities 332 343 Other, net -16 -5 Subtotal 18,422 21,281 Interest and dividends received 279 326 Interest paid -311 -396 Proceeds from insurance income 21 0 Settlement received 1,038 — Income taxes refund (paid) -1,204 -936	Loss (gain) on sale of investment securities	-47	-19
Decrease (increase) in inventories 7,132 2,484 Decrease (increase) in other current assets 428 -191 Increase (decrease) in trade payables -132 5,343 Increase (decrease) in other current liabilities 332 343 Other, net -16 -5 Subtotal 18,422 21,281 Interest and dividends received 279 326 Interest paid -311 -396 Proceeds from insurance income 21 0 Settlement received 1,038 — Income taxes refund (paid) -1,204 -936	Loss (gain) on disposal of non-current assets	59	57
Decrease (increase) in other current assets 428 -191 Increase (decrease) in trade payables -132 5,343 Increase (decrease) in other current liabilities 332 343 Other, net -16 -5 Subtotal 18,422 21,281 Interest and dividends received 279 326 Interest paid -311 -396 Proceeds from insurance income 21 0 Settlement received 1,038 - Income taxes refund (paid) -1,204 -936	Decrease (increase) in trade receivables	7,046	4,005
Increase (decrease) in trade payables -132 5,343 Increase (decrease) in other current liabilities 332 343 Other, net -16 -5 Subtotal 18,422 21,281 Interest and dividends received 279 326 Interest paid -311 -396 Proceeds from insurance income 21 0 Settlement received 1,038 - Income taxes refund (paid) -1,204 -936	Decrease (increase) in inventories	7,132	2,484
Increase (decrease) in other current liabilities 332 343 Other, net -16 -5 Subtotal 18,422 21,281 Interest and dividends received 279 326 Interest paid -311 -396 Proceeds from insurance income 21 0 Settlement received 1,038 - Income taxes refund (paid) -1,204 -936	Decrease (increase) in other current assets	428	-191
Other, net -16 -5 Subtotal 18,422 21,281 Interest and dividends received 279 326 Interest paid -311 -396 Proceeds from insurance income 21 0 Settlement received 1,038 - Income taxes refund (paid) -1,204 -936	Increase (decrease) in trade payables	-132	5,343
Subtotal 18,422 21,281 Interest and dividends received 279 326 Interest paid -311 -396 Proceeds from insurance income 21 0 Settlement received 1,038 — Income taxes refund (paid) -1,204 -936	Increase (decrease) in other current liabilities	332	343
Interest and dividends received 279 326 Interest paid -311 -396 Proceeds from insurance income 21 0 Settlement received 1,038 — Income taxes refund (paid) -1,204 -936	Other, net	-16	-5
Interest paid -311 -396 Proceeds from insurance income 21 0 Settlement received 1,038 — Income taxes refund (paid) -1,204 -936	Subtotal	18,422	21,281
Proceeds from insurance income 21 0 Settlement received 1,038 — Income taxes refund (paid) -1,204 -936	Interest and dividends received	279	326
Settlement received 1,038 — Income taxes refund (paid) -1,204 -936	Interest paid	-311	-396
Income taxes refund (paid) -1,204 -936	Proceeds from insurance income	21	0
" '	Settlement received	1,038	_
Net cash Provided by (Used in) operating activities 18,245 20,275	Income taxes refund (paid)	-1,204	-936
	Net cash Provided by (Used in) operating activities	18,245	20,275

^{*} This is an English translation of Summary originally written in Japanese and disclosed to TSE. For official purposes, the Japanese version takes preference over this English translation.

		(Willions of year)
Account Category	Six months ended September 30,2024	Six months ended September 30,2025
Cash flows from investing activities		
Purchase of investment securities	-407	-0
Purchase of non-current assets	-3,857	-4,480
Loan advances	-61	-108
Proceeds from Collection of loans receivable	128	145
Proceeds from sale and redemption of short-term and long-term investment securities	82	19
Others	-976	-260
Net cash provided by (used in) investing activities	-5,093	-4,686
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	_	130
Proceeds from long-term borrowings	_	6,000
Repayments of long-term borrowings	-3,920	-4,067
Redemption of bonds	-469	-406
Dividends paid	-2,673	-3,252
Repayments of lease liabilities	-216	-250
Repayments of installment payables	-303	-327
Net decrease (increase) in treasury shares	-3	-3
Net cash provided by (used in) financing activities	-7,587	-2,177
Effect of exchange rate change on cash and cash equivalents	721	98
Net increase (decrease) in cash and cash equivalents	6,286	13.510
Cash and cash equivalents at beginning of period	19,982	24,948
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	_	505
Cash and cash equivalents at end of period	26,268	38,964

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5. Segment Information

[Business Segment Information]

For the six months ended September 30, 2024(From April 1, 2024 to September 30, 2024)

(1) Information on sales and profit or loss by reportable segment

(Millions of yen)

		Reportable				
	Organic Chemicals	Inorganic Chemicals	Other	Sub Total	Adjustments	Total
Net sales						
(1) Sales to external customers	36,296	36,019	2,206	74,522	_	74,522
(2) Intersegment sales and transfers	0	_	1,480	1,480	-1,480	_
Total	36,296	36,019	3,687	76,003	-1,480	74,522
Segment profit or loss	2,684	1,743	168	4,597	-1,943	2,653

(Note) 1. Adjustments include the following items

- (1) Adjustments in segment profit (- 1,943million)include elimination of transaction between segments(¥ 55million) and corporate expenses not allocated to reporting segments(- ¥ 1,999million). Corporate expenses mainly comprise general expenses not allocated segments.
- (2) Segment profit or loss is adjusted to be consistent with operating profit shown on the consolidated statement of income (Cumulative).

(2) Geographic information

Net Sales

(Millions of yen)

Japan Asia		Americas	Europe	Other	Total
26,551	15,742	11,860	18,830	1,537	74,522

(Note) 1. Net sales by geographic segment are based on nations or regions where customers reside.

2. Grouping of countries and regions is based on the geographic proximity and relevance of businesses. Countries and regions included in each geographic segment are follows, excluding Japan:

(1) Asia : China, Taiwan, South Korea, Thailand, Indonesia, Singapore, and India

(2) Americas : United States of America, Canada, Brazil, Argentina, and Mexico

(3) Europe : Germany, Netherlands, France, the United Kingdom, Belgium, Italy, and East Europe and Middle

East regions

(4) Other : Australia, New Zealand and Africa

 Information concerning impairment loss or goodwill on noncurrent assets by segment (Material Impairment loss on Fixed Assets)
 Not applicable.

(Material Change in the Amount of Goodwill) Not applicable.

^{*} This is an English translation of Summary originally written in Japanese and disclosed to TSE. For official purposes, the Japanese version takes preference over this English translation.

For the six months ended September 30, 2025(From April 1, 2025 to September 30, 2025)

(1) Information on sales and profit or loss by reportable segment

(Millions of yen)

	Reportable Segment					
	Organic Chemicals	Inorganic Chemicals	Other	Sub Total	Adjustments	Total
Net sales						
(1) Sales to external customers	41,511	33,008	1,938	76,459	_	76,459
(2) Intersegment sales and transfers	-	_	1,427	1,427	-1,427	_
Total	41,511	33,008	3,366	77,886	-1,427	76,459
Segment profit	5,756	3,699	124	9,580	-2,209	7,371

(Note) 1. Adjustments include the following items

- (1) Adjustments in segment profit (-2,209million) include elimination of transaction between segments (93million) and corporate expenses not allocated to reporting segments(-2,303million). Corporate expenses mainly comprise general expenses not allocated segments.
- (2) Segment profit is adjusted to be consistent with operating profit shown on the consolidated statement of income (Cumulative).

(2) Geographic information

Net Sales

(Millions of yen)

Japan	Asia	Americas	Europe	Other	Total
27,302	13,972	14,396	19,975	812	76,459

(Note) 1. Net sales by geographic segment are based on nations or regions where customers reside.

2. Grouping of countries and regions is based on the geographic proximity and relevance of businesses. Countries and regions included in each geographic segment are follows, excluding Japan:

(1) Asia : China, Taiwan, South Korea, Thailand, Indonesia, Singapore, and India

(2) Americas : United States of America, Canada, Brazil, Argentina, and Mexico

(3) Europe : Germany, Netherlands, France, the United Kingdom, Belgium, Italy, and East Europe and Middle

East regions

(4) Other : Australia, New Zealand and Africa

(3) Information concerning impairment loss or goodwill on noncurrent assets by segment (Material Impairment loss on Fixed Assets) Not applicable.

(Material Change in the Amount of Goodwill) Not applicable.

^{*} This is an English translation of Summary originally written in Japanese and disclosed to TSE. For official purposes, the Japanese version takes preference over this English translation.