

Consolidated Financial Statements for the First Half of the Fiscal Year Ending September 30, 2026 [Japan GAAP]



May 12, 2026

Company name: Sanyo Trading Co., Ltd. Listed on: Tokyo Stock Exchange 1st Section
 Stock exchange code: 3176 URL <https://www.sanyo-trading.co.jp/>
 Representative: Masanobu Shintani, President & CEO
 Contact: Ryuichi Otani, Director & Executive Officer, in charge of Administration Divisions
 Tel. +81-3-3518-1111
 Filing of quarterly report (scheduled): May 12, 2026
 Start of distribution of dividends (scheduled): June 12, 2026
 Supplementary documents of financial results: Yes
 Investors' meeting: Yes (for institutional investors and analysts)

(Amounts have been rounded down to the nearest million yen.)

1. Consolidated Results for the First Half of the Fiscal Year Ending September 30, 2026 (October 1, 2025 to March 31, 2026)

(1) Consolidated Operating Results (First Six Months)

(% = year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
1st half ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2026	70,258	3.1	4,466	8.8	4,506	2.2	3,657	5.9
March 31, 2025	68,129	4.9	4,104	(4.9)	4,410	(10.6)	3,451	9.7

(Note) Comprehensive income: 1st half ended March 31, 2026: 3,972 million yen (19.8% increase)
 1st half ended March 31, 2025: 3,315 million yen (12.4% decrease)

	Profit per share (basic)	Profit per share (diluted)
1st half ended	Yen	Yen
March 31, 2026	126.93	126.26
March 31, 2025	119.86	119.23

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio
As of	Million yen	Million yen	%
March 31, 2026	86,165	54,420	63.1
September 30, 2025	81,496	51,321	62.9

(Reference) Total equity: As of March 31, 2026: 54,330 million yen
 As of September 30, 2025: 51,230 million yen

2. Dividends

	Annual dividends per share				
	1Q-end	2Q-end	3Q-end	4Q-end	Annual
	Yen	Yen	Yen	Yen	Yen
FYE September 2025	—	28.00	—	29.00	57.00
FYE September 2026	—	30.00			
FYE September 2026 (estimate)			—	15.00	—

(Note 1) Revisions to the latest dividends forecast: Yes

(Note 2) The Company plans to conduct a 2-for-1 split of its common shares effective July 1, 2026. The year-end dividend per share for the fiscal year ending September 30, 2026 (estimate) is stated reflecting the effect of the stock split, and the total annual dividend is stated as “—.” If the stock split is not reflected, the year-end dividend and total annual dividend for the fiscal year ending September 30, 2026 (estimate) will be 30 yen and 60 yen, respectively. For details, please see “Notice Regarding Stock Split, Partial Amendment to the Articles of Incorporation in Connection with the Stock Split, and Revision of Dividend Forecast” announced today (May 12, 2026).

3. Forecast of Consolidated Results for the Fiscal Year Ending September 30, 2026 (October 1, 2025 to September 30, 2026)

(% = year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	Profit per share (basic)
	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
Full fiscal year	133,000	0.2	6,500	1.1	6,600	(4.1)	4,800	4.0
								83.28

(Note 1) Revisions to the latest consolidated earnings forecast: Yes

(Note 2) Profit per share for the full fiscal year ending September 30, 2026 (estimate) is calculated to reflect the effect of the stock split.

* Notes

- (1) Material changes in the scope of consolidation during the first six-month period: Yes
New: one company (Company name) EMAS Supplies & Services Pte. Ltd. Excluding: - (Company name)
- (2) Application of special accounting methods to the preparation of semi-annual consolidated financial statements: Yes
(Note) For details, please refer to “2. Semi-annual Consolidated Financial Statements and Major Notes (4) Notes to Semi-annual Consolidated Financial Statements (Application of accounting processes specific to the preparation of semi-annual consolidated financial statements)” on page 10 of the attached report.
- (3) Changes in accounting principles and accounting estimates, and restatement of prior period financial statements after error corrections
- | | |
|--|------|
| (i) Changes in accordance with revisions to accounting and other standards: | None |
| (ii) Changes in items other than (i): | None |
| (iii) Changes in accounting estimates: | None |
| (iv) Restatement of prior period financial statements after error corrections: | None |
- (4) Number of shares issued and outstanding (common stock)
- | | |
|--|-------------------|
| (i) Number of shares issued and outstanding as of the fiscal period end (including treasury stock) | |
| As of March 31, 2026: | 29,007,708 shares |
| As of September 30, 2025: | 29,007,708 shares |
| (ii) Number of treasury stock as of the fiscal period end | |
| As of March 31, 2026: | 182,435 shares |
| As of September 30, 2025: | 197,535 shares |
| (iii) Average number of shares during the period (first six months) | |
| H1, FYE September 2026: | 28,814,006 shares |
| H1, FYE September 2025: | 28,798,862 shares |

* These semi-annual consolidated financial statements are not subject to quarterly review procedures by certified public accountants or an auditing firm.

* A Cautionary Note on Forward-Looking Statements

The earnings forecasts presented in this document are based upon currently available information and assumptions deemed rational and the Company does not guarantee their achievement. A variety of factors could cause actual results to differ materially from forecasts. For details about the assumptions in the earnings forecasts, notes on the use of the earnings forecasts, and other matters, please refer to 1. Qualitative Information on Semi-annual Results (3) Explanation of Consolidated Earnings Forecasts and Other Future Predictions on page 3 of the attached report.

(Change of monetary unit indicated)

Starting with the interim consolidated financial statements for the first six months of the fiscal year under review, the Company has decided to change the monetary unit for amounts presented in its interim consolidated financial statements from thousand yen to million yen. For ease of comparison, figures for the previous fiscal year and the corresponding period of the previous year are also presented in million yen.

○ Table of Contents of Attached Report

1. Qualitative Information on Semi-annual Results.....	2
(1) Explanation of Operating Results.....	2
(2) Explanation of Financial Position	3
(3) Explanation of Consolidated Earnings Forecasts and Other Future Predictions	3
2. Semi-annual Consolidated Financial Statements and Major Notes	4
(1) Semi-annual Consolidated Balance Sheets.....	4
(2) Semi-annual Consolidated Statements of Income and Comprehensive Income.....	6
Semi-annual Consolidated Statement of Income	6
Semi-annual Consolidated Statement of Comprehensive Income.....	7
(3) Semi-annual Consolidated Statement of Cash Flow	8
(4) Notes to Semi-annual Consolidated Financial Statements	10
(Notes related to the going concern assumption)	10
(Changes in the scope of consolidation or the scope of application of the equity method)	10
(Notes on significant fluctuations in shareholders' equity)	10
(Application of accounting processes specific to the preparation of semi-annual consolidated financial statements).	10
(Segment information, etc.).....	10
(Revenue recognition).....	11
(Significant subsequent events).....	12

1. Qualitative Information on Semi-annual Results

(1) Explanation of Operating Results

Net sales of the Group were ¥70,258 million (up 3.1% year on year). operating profit stood at ¥4,466 million (up 8.8% year on year), ordinary profit was ¥4,506 million (up 2.2% year on year), and profit attributable to owners of parent was ¥3,657 million (up 5.9% year on year). For the first six months of the fiscal year under review, the Company revaluated the possibility of recouping the value of certain investments and the recorded loss on valuation of investment securities of ¥397 million. On the other hand, it posted a gain on sale of investment securities (cross-held stocks) of ¥1,241 million.

The operating results for each business segment are described below.

(i) Fine Chemicals

Sales of rubber-related products saw rises in both sales and profits, reflecting the robust demand for raw materials for domestic markets due to prospects for supply tightening on the back of the Middle East conflict and the progress in review of sales prices, despite a decrease in demand from some overseas Group companies.

Profits of chemical-related products increased, reflecting the launch of new businesses and the effects of sales price reviews, despite the continued weak demand for mainstay products for domestic markets, including raw materials for inks, paints and adhesives.

As a result, the Fine Chemicals segment recorded net sales of ¥22,060 million (up 1.5% year on year) and operating profit of ¥1,494 million (up 7.8% year on year).

(ii) Industrial Products

Sales of mobility-related products were on a par with the year-ago level and profits fell slightly. This reflected favorable automobile production in the United States, the consolidation of EMAS Supplies & Services Pte. Ltd. ("EMAS") through the acquisition of all shares of the company and the effect of fluctuations in foreign exchange rates, despite sluggish sales of certain commercial products due the slowdown of the Chinese economy and the progress in EV transition.

Overseas, Sun Phoenix Mexico, S.A. de C.V. recorded a decrease in profit, due to additional customs duty in Mexico. In China, profits improved, contributed by its cost reduction initiatives at Sanyo Trading (Shanghai) Co., Ltd., despite the ongoing challenging market conditions due to intensified competition between Japanese-affiliated auto manufacturers and Chinese auto manufacturers. In ASEAN countries, both sales and profit at Sanyo Trading Asia Co., Ltd. (Thailand) were strong due to the strength of exports to some regions and the weakening yen.

As a result, the Industrial Products segment recorded net sales of ¥20,131 million (up 3.7% year on year) and operating profit of ¥1,806 million (down 1.1%).

(iii) Sustainability

In green technology merchandise, both sales and profit were strong, reflecting brisk sales of wearing parts related to feed processing machines and the steady progress of major projects in the wood biomass business.

Both sales and profit declined at Cosmos Shoji Co., Ltd., attributable to a decrease in sales of merchandise related to ocean research equipment that reflected the impact of a transitional period in the ocean development-related business, as well as lower sales of geothermal heat-related equipment. These factors offset the progress in orders received for merchandise related to marine wind farms for the next fiscal year and thereafter.

As a result, the Sustainability segment recorded net sales of ¥6,273 million (down 1.2% year on year) and operating profit of ¥794 million (down 9.1% year on year).

(iv) Life Science

Both sales and profit in merchandise related to material solutions increased owing to the growth in core merchandise in the export business, including electrical materials. Both sales and profit in merchandise related to scientific equipment rose, attributable to the progress in the delivery related to large projects on the back of a recovery in demand.

Sales of the functional feed raw materials handled by YPTECH Co., Ltd. were strong due to an increase in sales quantity. The performance of biotech products handled by Scrum Inc. was weak due to the termination of distributor agreements for equipment related to genetic analysis.

As a result, the Life Science segment recorded net sales of ¥21,008 million (up 4.9% year on year) and operating

profit of ¥1,186 million (up 17.7% year on year).

(2) Explanation of Financial Position

(Assets)

Current assets increased ¥5,157 million from the end of the previous fiscal year, to ¥75,072 million, primarily because of a rise in cash and deposits.

Non-current assets decreased ¥487 million from the end of the previous fiscal year, to ¥11,093 million, primarily reflecting an increase in goodwill associated with the acquisition of shares in EMAS and sales of investment securities. As a result, total assets stood at ¥86,165 million (an increase of ¥4,669 million from the end of the previous fiscal year).

(Liabilities)

Current liabilities at the end of the first six months of the fiscal year under review amounted to ¥29,783 million, an increase of ¥1,677 million from the previous fiscal year-end, mainly due to an increase in notes and accounts payable - trade.

Non-current liabilities decreased ¥106 million from the end of the previous fiscal year, to ¥1,962 million, chiefly due to a decrease in deferred tax liabilities caused by sale of investment securities.

As a result, liabilities stood at ¥31,745 million (an increase of ¥1,570 million from the end of the previous fiscal year).

(Net assets)

Net assets stood at ¥54,420 million (an increase of ¥3,099 million from the end of the previous fiscal year) mainly due to an increase in shareholders' equity that resulted from recording of profit attributable to owners of parent.

(Consolidated cash flows)

Cash and cash equivalents at the end of the first six months of the fiscal year under review increased ¥1,357 million from the end of the previous fiscal year, to ¥13,083 million.

(Cash flows from operating activities)

Net cash provided by operating activities was ¥3,575 million (as compared to ¥4,328 million in the same period of the previous fiscal year). This primarily reflected an increase in inventory, offsetting an increase in profit before income taxes.

(Cash flows from investing activities)

Net cash used in investing activities was ¥542 million (as compared to net cash provided of ¥1,155 million in the same period of the previous fiscal year). The result was chiefly due to cash outflows related to the acquisition of shares in EMAS.

(Cash flows from financing activities)

Net cash used in financing activities was ¥2,066 million (as compared to ¥2,236 million in the same period of the previous fiscal year). This mainly reflected the repayment of borrowings and the parent company's payment of dividends.

(3) Explanation of Consolidated Earnings Forecasts and Other Future Predictions

Based on the results for the first six months of the fiscal year under review and the business outlook, the Company has revised its full-year consolidated results forecasts for the fiscal year ending September 30, 2026.

For details, please see the Notice Regarding Revision of Full-Year Earnings Forecast announced today (May 12, 2026).

2. Semi-annual Consolidated Financial Statements and Major Notes

(1) Semi-annual Consolidated Balance Sheets

	(Million yen)	
	Fiscal 2025 (As of September 30, 2025)	First half of Fiscal 2026 (As of March 31, 2026)
Assets		
Current assets		
Cash and deposits	11,896	13,179
Notes and accounts receivable - trade, and contract assets	23,679	24,322
Electronically recorded monetary claims - operating	2,730	2,641
Merchandise and finished goods	25,990	27,979
Work in process	124	190
Raw materials and supplies	271	318
Other	5,366	6,543
Allowance for doubtful accounts	(144)	(102)
Total current assets	69,915	75,072
Non-current assets		
Property, plant and equipment	3,464	3,333
Intangible assets		
Goodwill	685	1,809
Other	622	605
Total intangible assets	1,307	2,415
Investments and other assets		
Investment securities	5,352	4,277
Other	1,495	1,072
Allowance for doubtful accounts	(39)	(5)
Total investments and other assets	6,808	5,344
Total non-current assets	11,580	11,093
Total assets	81,496	86,165

(Million yen)

	Fiscal 2025 (As of September 30, 2025)	First half of Fiscal 2026 (As of March 31, 2026)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	12,544	14,280
Short-term borrowings	2,910	1,710
Current portion of long-term borrowings	50	50
Income taxes payable	1,540	1,936
Contract liabilities	8,118	9,971
Provisions	1,003	466
Other	1,938	1,367
Total current liabilities	28,105	29,783
Non-current liabilities		
Long-term borrowings	100	100
Provisions	42	29
Retirement benefit liability	881	948
Other	1,045	884
Total non-current liabilities	2,068	1,962
Total liabilities	30,174	31,745
Net assets		
Shareholders' equity		
Share capital	1,006	1,006
Capital surplus	461	477
Retained earnings	45,840	48,661
Treasury shares	(95)	(87)
Total shareholders' equity	47,213	50,058
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,047	1,440
Deferred gains or losses on hedges	109	74
Foreign currency translation adjustment	1,860	2,757
Total accumulated other comprehensive income	4,017	4,271
Share acquisition rights	90	90
Non-controlling interests	0	0
Total net assets	51,321	54,420
Total liabilities and net assets	81,496	86,165

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income
Semi-annual Consolidated Statement of Income

	(Million yen)	
	First half of Fiscal 2025 (from October 1, 2024 to March 31, 2025)	First half of Fiscal 2026 (from October 1, 2025 to March 31, 2026)
Net sales	68,129	70,258
Cost of sales	56,314	57,714
Gross profit	11,815	12,544
Selling, general and administrative expenses	7,711	8,077
Operating profit	4,104	4,466
Non-operating income		
Interest income	29	30
Dividend income	65	57
Foreign exchange gains	237	368
Other	69	92
Total non-operating income	402	548
Non-operating expenses		
Interest expenses	41	51
Loss on valuation of investments	—	397
Other	54	59
Total non-operating expenses	95	508
Ordinary profit	4,410	4,506
Extraordinary income		
Gain on sale of investment securities	929	1,241
Gain on sales of non-current assets	—	74
Total extraordinary income	929	1,316
Profit before income taxes	5,340	5,823
Income taxes	1,889	2,165
Profit	3,451	3,657
Profit (loss) attributable to non-controlling interests	(0)	0
Profit attributable to owners of parent	3,451	3,657

Semi-annual Consolidated Statement of Comprehensive Income

(Million yen)

	First half of Fiscal 2025 (from October 1, 2024 to March 31, 2025)	First half of Fiscal 2026 (from October 1, 2025 to March 31, 2026)
Profit	3,451	3,657
Other comprehensive income		
Valuation difference on available-for-sale securities	(311)	(607)
Deferred gains or losses on hedges	52	25
Foreign currency translation adjustment	124	896
Total other comprehensive income	(135)	315
Comprehensive income	3,315	3,972
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,316	3,972
Comprehensive income attributable to non-controlling interests	(0)	0

(3) Semi-annual Consolidated Statement of Cash Flow

(Million yen)

	First half of Fiscal 2025 (from October 1, 2024 to March 31, 2025)	First half of Fiscal 2026 (from October 1, 2025 to March 31, 2026)
Cash flows from operating activities		
Profit before income taxes	5,340	5,823
Depreciation	218	242
Amortization of goodwill	254	225
Increase (decrease) in allowance for doubtful accounts	11	(82)
Increase (decrease) in provision for bonuses	(419)	(539)
Increase (decrease) in retirement benefit liability	(31)	44
Increase (decrease) in other provisions	(70)	(41)
Interest and dividend income	(95)	(87)
Interest expenses	41	51
Foreign exchange losses (gains)	(71)	(165)
Loss (gain) on sale of property, plant and equipment	–	(74)
Loss (gain) on sale of investment securities	(929)	(1,241)
Loss (gain) on valuation of investments	–	397
Decrease (increase) in accounts receivable - trade, and contract assets	1,155	305
Decrease (increase) in inventories	461	(825)
Increase (decrease) in trade payables	(485)	1,053
Increase (decrease) in contract liabilities	694	1,845
Decrease (increase) in advance payments to suppliers	(839)	(795)
Decrease (increase) in leasehold and guarantee deposits	262	–
Other	(77)	(869)
Subtotal	5,418	5,265
Interest and dividends received	100	87
Interest paid	(39)	(67)
Income taxes paid	(1,150)	(1,710)
Net cash provided by (used in) operating activities	4,328	3,575
Cash flows from investing activities		
Payments into time deposits	(96)	(22)
Proceeds from withdrawal of time deposits	599	100
Purchase of property, plant and equipment	(149)	(156)
Proceeds from sale of property, plant and equipment	6	195
Purchase of intangible assets	(12)	(80)
Purchase of investment securities	(307)	(205)
Proceeds from sale of investment securities	1,215	1,631
Purchase of shares of subsidiaries resulting in change in scope of consolidation	–	(1,988)
Amount paid as contingent consideration for acquisition of shares in subsidiaries	(90)	–
Other	(9)	(16)
Net cash provided by (used in) investing activities	1,155	(542)

(Million yen)

	First half of Fiscal 2025 (from October 1, 2024 to March 31, 2025)	First half of Fiscal 2026 (from October 1, 2025 to March 31, 2026)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,301)	(1,225)
Dividends paid	(950)	(835)
Other	15	(5)
Net cash provided by (used in) financing activities	(2,236)	(2,066)
Effect of exchange rate change on cash and cash equivalents	49	391
Net increase (decrease) in cash and cash equivalents	3,296	1,357
Cash and cash equivalents at beginning of period	7,367	11,726
Cash and cash equivalents at end of period	10,664	13,083

(4) Notes to Semi-annual Consolidated Financial Statements

(Notes related to the going concern assumption)

There are no applicable matters.

(Changes in the scope of consolidation or scope of application of the equity method)

Emas Supplies & Services Pte Ltd., a local corporation in Singapore, has become a subsidiary following a share acquisition and is included in the scope of consolidation in the first six months of the fiscal year under review.

(Notes on significant fluctuations in shareholders' equity)

There are no applicable matters.

(Application of accounting processes specific to the preparation of semi-annual consolidated financial statements)

Tax expenses are calculated by reasonably estimating the effective tax rate after the application of deferred tax accounting on profit before income taxes in the consolidated fiscal year including the first six months under review, and multiplying profit before income taxes by said estimated effective tax rate.

(Segment information, etc.)

[Segment information]

I. First six months of fiscal year ended September 30, 2025 (from October 1, 2024 to March 31, 2025)

1. Information related to net sales and profit (loss) by reportable segment

(Million yen)

	Reportable segments					Other (Note 1)	Total	Adjustment (Note 2)	Semi-annual consolidated statement of income (Note 3)
	Fine Chemicals	Industrial Products	Sustainability	Life Science	Total				
Net sales									
Sales to external customers	21,741	19,411	6,347	20,025	67,526	603	68,129	—	68,129
Intersegment internal sales and transfers	2,522	674	185	1,872	5,255	232	5,487	(5,487)	—
Total	24,263	20,086	6,532	21,898	72,781	835	73,617	(5,487)	68,129
Segment profit (loss)	1,386	1,825	873	1,007	5,093	(188)	4,904	(800)	4,104

(Notes) 1. The category “Other” includes business segments not included in the reportable segments, such as information system and real estate leasing.

2. The adjustment consists of the following items.

(1) An adjustment of segment income (loss) of -¥800 million includes selling, general and administrative expenses that are not allocated to reportable segments of -¥792 million and a foreign currency translation adjustment of -¥49 million in relation to management accounting, and a ¥42 million of other consolidation adjustments.

3. Segment profit (loss) is reconciled with operating profit in the quarterly consolidated statement of income.

2. Information on impairment loss in non-current assets and goodwill by reportable segment

(Significant changes in amount of goodwill)

During the first six months of the fiscal year under review, the Company made an additional payment for a contingent consideration regarding an acquisition in conjunction with the acquisition of all of the stock of Scrum Inc. implemented in the fiscal year ended September 2022. The payment resulted in the recording of goodwill of ¥126 million in the Life Science segment.

II. First six months of fiscal year ended September 30, 2026 (from October 1, 2025 to March 31, 2026)

1. Information related to net sales and profit (loss) by reportable segment

(Million yen)

	Reportable segments					Other (Note 1)	Total	Adjustment (Note 2)	Semi-annual consolidated statement of income (Note 3)
	Fine Chemicals	Industrial Products	Sustainability	Life Science	Total				
Net sales									
Sales to external customers	22,060	20,131	6,273	21,008	69,474	784	70,258	–	70,258
Intersegment internal sales and transfers	2,451	420	188	1,281	4,341	241	4,582	(4,582)	–
Total	24,512	20,552	6,461	22,290	73,815	1,025	74,841	(4,582)	70,258
Segment profit (loss)	1,494	1,806	794	1,186	5,280	(174)	5,105	(638)	4,466

(Notes) 1. The category “Other” includes business segments not included in the reportable segments, such as information system and real estate leasing.

2. The adjustment consists of the following items.

(1) The adjustment of -¥638 million to segment profit (loss) includes selling, general and administrative expenses of -¥759 million that are not allocated to any reportable segments and other consolidation adjustments of ¥120 million.

3. Segment profit (loss) is reconciled with operating profit in the quarterly consolidated statement of income.

2. Information on impairment loss in non-current assets and goodwill by reportable segment

(Significant changes in amount of goodwill)

During the first six months of the fiscal year under review, the Company acquired all shares of EMAS Supplies & Services Pte. Ltd., bringing it into the scope of consolidation. This resulted in the recording of goodwill of ¥1,217 million in the Industrial Products segment. The Company also recorded goodwill of ¥46 million in the Life Science segment due to the acquisition of all shares of Kyushu Mitaka Co., Ltd. by YPTECH Co., Ltd., making it a consolidated subsidiary of the Company.

(Revenue recognition)

A breakdown of revenue generated from contracts with customers

First six months of fiscal year ended September 30, 2025 (from October 1, 2024 to March 31, 2025)

(Million yen)

	Reportable segments					Other (Note 1)	Adjustment	Total
	Fine Chemicals	Industrial Products	Sustainability	Life Science	Total			
Japan	15,180	12,931	6,307	10,882	45,302	559	–	45,861
North America	382	1,956	–	7,500	9,838	–	–	9,838
China	1,981	1,495	–	437	3,914	–	–	3,914
ASEAN	2,674	1,431	5	533	4,645	–	–	4,645
Others (India, Europe and elsewhere)	1,522	1,596	34	672	3,825	1	–	3,826
Revenue from contracts with customers	21,741	19,411	6,347	20,025	67,526	560	–	68,086
Other revenue	–	–	–	–	–	42	–	42
Sales to external customers	21,741	19,411	6,347	20,025	67,526	603	–	68,129

(Notes) 1. The category “Other” consists of business segments not included in the reportable segments. Among them, “Revenue from contracts with customers” is mostly related to information system and “Other revenue” is relevant primarily to real estate leasing.

2. Revenue from contracts with customers is classified by country or region based on the locations of customers.

First six months of fiscal year ended September 30, 2026 (from October 1, 2025 to March 31, 2026)

(Million yen)

	Reportable segments					Other (Note 1)	Adjustment	Total
	Fine Chemicals	Industrial Products	Sustainability	Life Science	Total			
Japan	15,586	12,425	6,231	11,007	45,250	733	–	45,984
North America	762	3,198	20	8,010	11,990	–	–	11,990
China	2,042	1,296	–	413	3,752	–	–	3,752
ASEAN	2,657	2,265	2	725	5,650	–	–	5,650
Others (India, Europe and elsewhere)	1,011	946	19	851	2,829	–	–	2,829
Revenue from contracts with customers	22,060	20,131	6,273	21,008	69,474	733	–	70,207
Other revenue	–	–	–	–	–	51	–	51
Sales to external customers	22,060	20,131	6,273	21,008	69,474	784	–	70,258

(Notes) 1. The category “Other” consists of business segments not included in the reportable segments. Among them, “Revenue from contracts with customers” is mostly related to information system and “Other revenue” is relevant primarily to real estate leasing.

2. Revenue from contracts with customers is classified by country or region based on the locations of customers.

(Significant subsequent events)

(Stock split and partial amendment to the Articles of Incorporation due to stock split)

Effective on July 1, 2026, the Company will split its stock and partially revised its Articles of Incorporation based on resolutions passed at the meeting of the Board of Directors held on May 12, 2026.

1. Stock split

(1) Purpose of stock split

The purpose of the stock split is to reduce the value of the Company’s shares per investment unit, thereby creating an environment that will encourage investors to invest in shares of the Company, increasing the liquidity of its shares and expanding the investor base.

(2) Outline of the stock split

(i) Method of the stock split

With a record date of Tuesday, June 30, 2026 the Company will execute a stock split in the proportion of two shares for each one share of common stock, with the split applying to the common stock owned by shareholders listed in the register of shareholders as of the end of that day.

(ii) Number of shares to be increased by the split

Total number of issued shares before the share split	29,007,708 shares
Number of shares to be increased by this share split	29,007,708 shares
Total number of issued shares after the stock split	58,015,416 shares
Total number of shares authorized to be issued after the share split	80,000,000 shares

(iii) Schedule for the stock split

Date of public notice of record date (plan)	June 15, 2026
Record date	June 30, 2026
Effective date	July 1, 2026

(iv) Impact on per share information

If the stock split had been implemented at the beginning of the previous consolidated fiscal year, the per-share information would have been as follows.

Item	First half of Fiscal 2025 (from October 1, 2024 to March 31, 2025)	First half of Fiscal 2026 (from October 1, 2025 to March 31, 2026)
Profit per share	59.93 yen	63.46 yen
Diluted profit per share	59.62 yen	63.13 yen

(v) Other

Share capital does not change because of the stock split.

2. Partial amendment to the Articles of Incorporation associated with the stock split

(1) Reasons for change

Due to this share split, the Company is amending the number of authorized shares specified in Article 6 of its Articles of Incorporation under Article 184, Paragraph 2 of the Companies Act. The effective date is Wednesday, July 1, 2026.

(2) Details of amendment

Details of amendment are as follows.

(Underlined part indicates amendments)

Before change (Existing Articles of Incorporation)	After change
Article 6. (Total Number of Authorized Shares) The total number of authorized shares of the Company shall be <u>four hundred million (40,000,000)</u> .	Article 6. (Total Number of Authorized Shares) The total number of authorized shares of the Company shall be <u>eight hundred million (80,000,000)</u> .

(3) Amendment schedule

Date of resolution by the Board of Directors	May 12, 2026
Effective date	July 1, 2026