

Financial Results for the Fiscal Year Ending 31 October 2025

Supplementary Materials

December 12 ,2025

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01

Financial Results for the FY2025

Financial Results for the FY2025

(unit: ¥ billion)

	2024 results	2025 results	Change (Amount)	Change (%)
Net Sales	161.0	170.5	+ 9.4	+ 6%
Gross Profit	35.4	34.4	-1.0	-3%
Operating Income	11.4	10.6	-0.8	-7%
Ordinary Income	18.3	13.4	-4.9	-27%
Net income attributable to owners of parent	13.6	4.4	-9.2	-68%
Ref.) Average of exchange rates ¥/US\$=151 ¥/US\$=149				

Sales

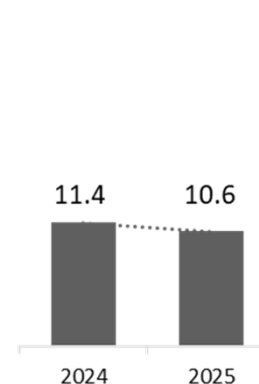


* PYTD **+¥9.4**billion

- (+) Increased net sales in all segments
- (+) AXEEV : +¥4.4billion

Operating Income

* PYTD : Prior Year-To-Date



* PYTD **-¥0.8**billion

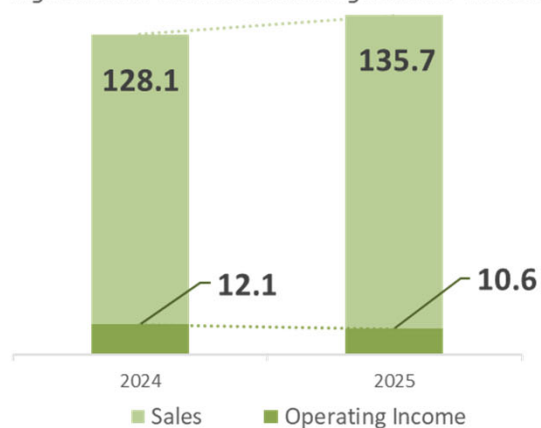
- (-) Decreased profit in Agricultural Chemicals and Agriculture-Related business
- (+) Increased profit in fine chemicals business

Financial Results by Business Segment

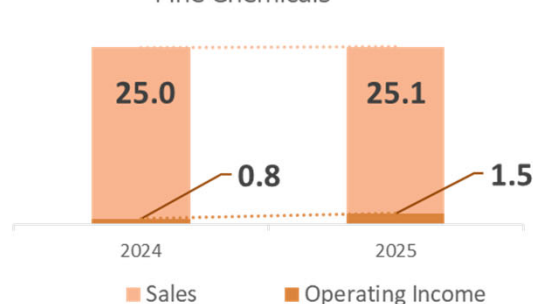
(unit: ¥ billion)

	2024 Results	2025 Results	Change (Amount)	Change (%)
Net Sales	161.0	170.5	+9.4	+6%
Agricultural Chemicals and Agriculture-Related	128.1	135.7	+7.6	+6%
Fine Chemicals	25.0	25.1	+0.1	+1%
Other	7.9	9.7	+1.7	+22%
Operating Income	11.4	10.6	-0.8	-7%
Agricultural Chemicals and Agriculture-Related	12.1	10.6	-1.6	-13%
Fine Chemicals	0.8	1.5	+0.8	+98%
Other	0.8	0.9	+0.0	+2%
(Adjustment)	-2.4	-2.4	+0.0	-

Agricultural Chemicals and Agriculture-Related



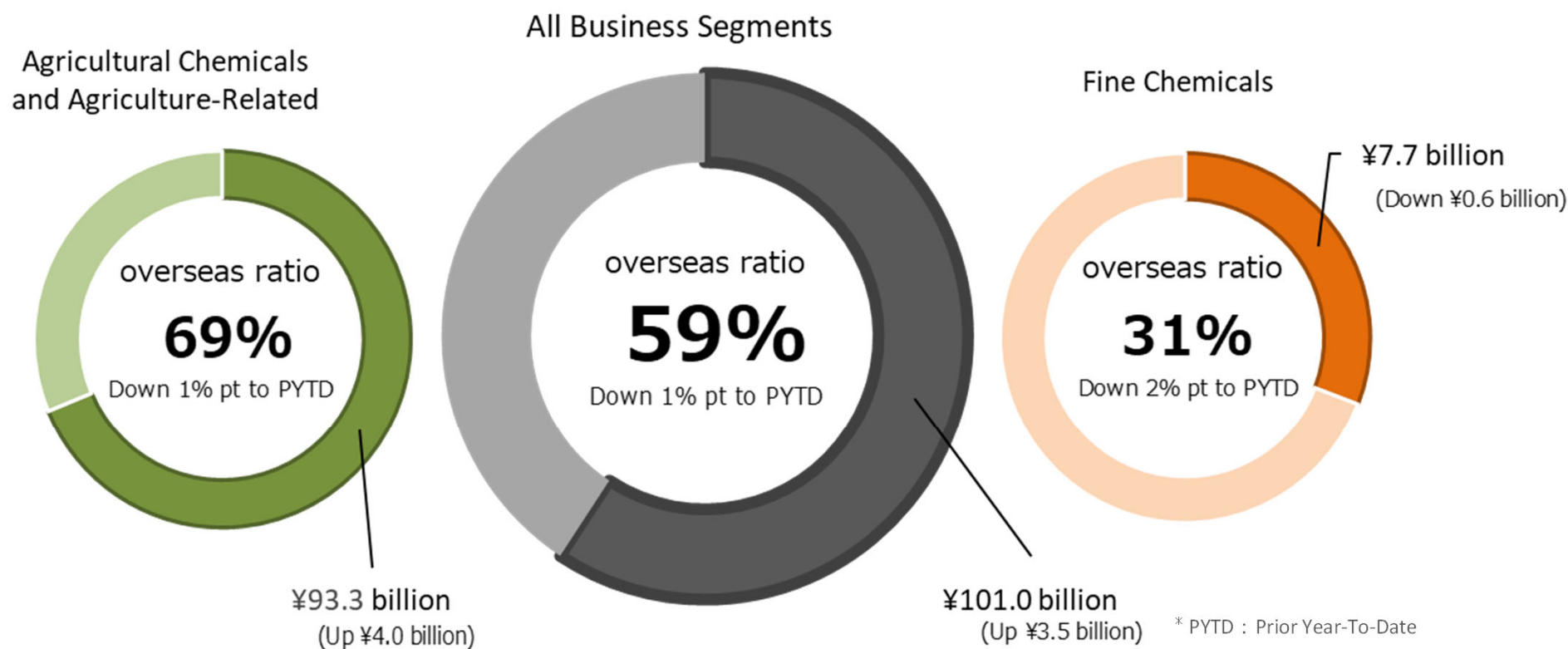
Fine Chemicals



Other



Overseas Sales and Ratio for the FY2025



Summary of the FY2025

All Business Segments

Net Sales	¥170.5 billion (PYTD +¥9.4B)	- Revenue increased in all segments (PYTD: Prior Year-To-Date)
Operating Income	¥10.6 billion (PYTD -¥0.8B)	- Revenue increased by ¥9.4 billion, but operating income decreased by ¥0.8 billion due to a large profit decline in the Agricultural Chemicals and Agriculture-related business
Ordinary Income	¥13.4 billion (PYTD -¥4.9B)	- Ordinary income declined by ¥4.9 billion, reflecting lower equity in earnings of affiliates and recorded foreign exchange losses
Net income	¥4.4 billion (PYTD -¥9.2B)	- Net income decreased by ¥9.2 billion, mainly due to impairment losses related to fixed assets at the Thai subsidiary (Fine Chemicals business)

Agricultural Chemicals and Agriculture-Related

Net Sales	¥135.7 billion (PYTD +¥7.6B)	- In markets outside Japan: AXEEV — Argentina down (reduced shipments), US up (distributors drew down inventories + strengthened promotion), Australia up (successful legal action vs patent-infringing products)
Operating Income	¥10.6 billion (PYTD -¥1.6B)	- In the Japanese market: DISARTA and EFFEDA — both remained strong
		- Profit: Operating profit down due to AXEEV price measures against generics

Fine Chemicals

Net Sales	¥25.1 billion (PYTD +¥0.1B)	- Demand for electronic materials for generative AI servers remained strong, driving increased shipments of bismaleimides
Operating Income	¥1.5 billion (PYTD +¥0.8B)	- Shipments of amines also remained steady

Other

Net Sales	¥9.7 billion (PYTD +¥1.7B)	- Higher new construction orders drove revenue growth, but rising material costs limited operating profit improvement
Operating Income	¥0.9 billion (PYTD +¥0.0B)	

02

Earnings Forecast for the FY2026

Earnings Forecast for the FY2026

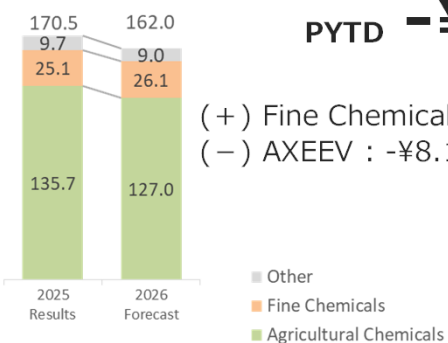
(unit: ¥ billion)

	2025 Results	2026 Forecast	Change (Amount)	Change (%)
Net Sales	170.5	162.0	-8.5	-5%
Agricultural Chemicals and Agriculture-Related	135.7	127.0	-8.7	-6%
Fine Chemicals	25.1	26.1	+1.0	+4%
Other	9.7	9.0	-0.7	-7%
Operating Income	10.6	7.2	-3.4	-32%
Ordinary Income	13.4	10.9	-2.5	-18%
Net income attributable to owners of parent	4.4	6.4	+2.0	+46%
Ref.) Average of exchange rates	¥/US\$=149	¥/US\$=150		

Sales

PYTD **-¥8.5 billion**

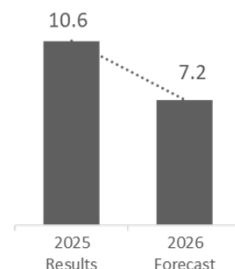
(+) Fine Chemicals : + ¥1.0 billion
(-) AXEEV : -¥8.1 billion



Operating Income

PYTD **-¥3.4 billion**

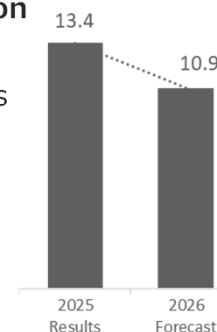
(-) Due to decrease in sales



Ordinary Income

PYTD **-¥2.5 billion**

(-) Due to decrease in sales
(+) Equity in earnings of affiliates : +¥0.8 billion



03

R&D expenses, Capital investment and Depreciation

R&D expenses, Capital investment and Depreciation

R&D expenses

FY2025 Results	¥ 7.1 billion	FY2026 Forecast	¥ 7.9 billion
(Factors) <ul style="list-style-type: none"> • More focus on development of overseas markets • Promotion of R&D activities utilizing cutting edge technology 			

Capital investment

FY2025 Results	¥ 7.0 billion	FY2026 Forecast	¥ 5.9 billion
(Factors) <ul style="list-style-type: none"> • Renewal of production and R&D equipment 			

Depreciation

FY2025 Results	¥ 5.7 billion	FY2026 Forecast	¥ 5.9 billion
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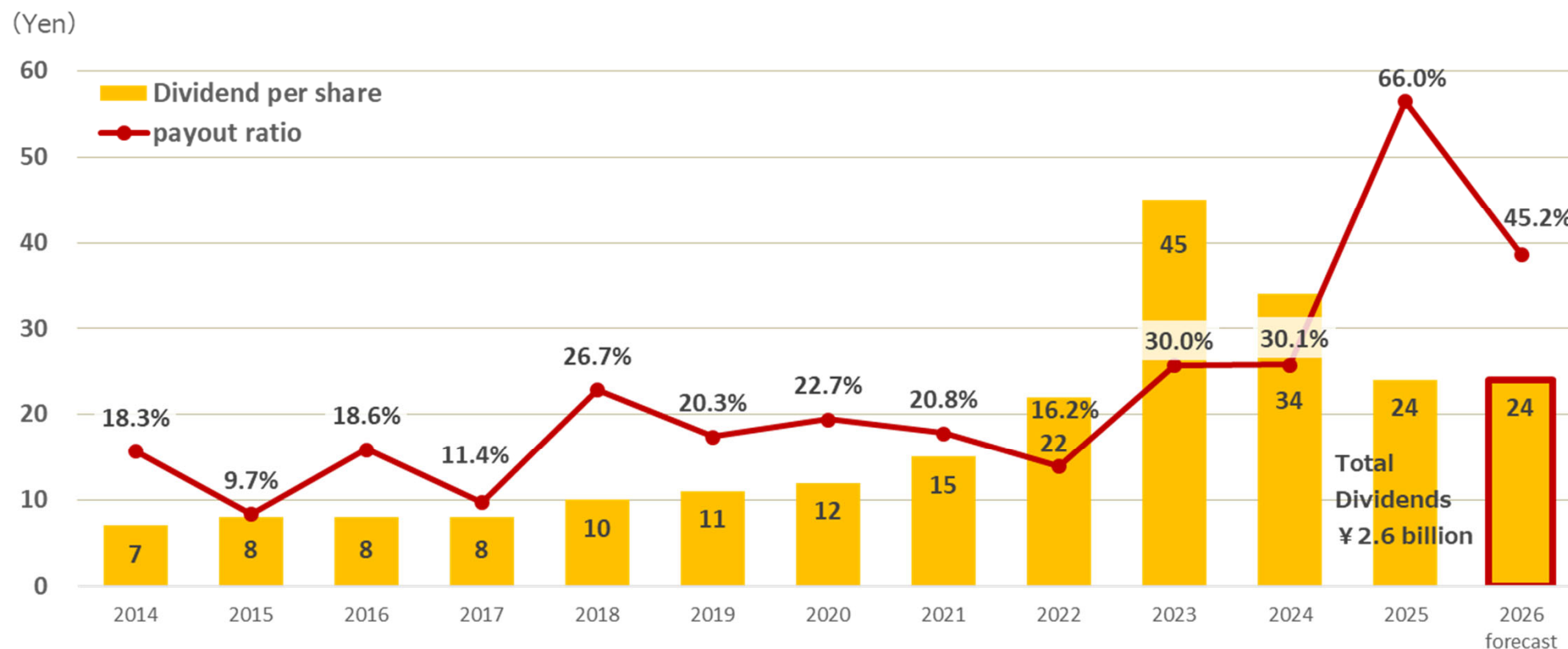
04

Measures for Shareholder Returns

Measures for Shareholder Returns

Target dividend payout ratio of 30% or more

FY2026 dividend : Interim dividend ¥10 + Year-end dividend ¥14 = Annual dividend ¥24 per share (payout ratio: 45.2%)



Statements in this document regarding earnings forecasts and other forward-looking statements are expectations based on information available at the time the material was prepared and include potential risks and uncertainties. Actual results may differ from these earnings forecasts due to a variety of factors.

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Please also see the Company's website. <http://ir.kumiai-chem.co.jp/en/index.html>