FY2026 1H

Consolidated Financial Results

MITSUBISHI GAS CHEMICAL COMPANY, INC.

November 10, 2026

TSE 4182



Key Points of Today's Results Briefing

1. FY2026 1H Results

[JPY in billions]		YoY
Net Sales	436.8	+75.1
Operating profit	49.4	+24.3
Profit attributable to owners of parent	35.4	+63.3

Net Sales (+)
- Increase in market prices for methanol, polycarbonate (PC), etc., and price pass-through of increased raw material costs
- Increase in sales volume of BT materials and price revision effect
- Yen depreciation impact

Operating profit (+)
- In addition to the above, improved profitability mainly due to gains on inventories for methanol, PC, etc.

Interim profit attributable to owners of parent (+)
- Increase in operating profit
- Non-recurrence of impairment loss recorded in the same period of the previous fiscal year

* Operating profit and ordinary profit achieved record high first-half results

2. FY2026 Full-Year Forecast

[JPY in billions]		vs. Previous forecast
Net Sales	900.0	+40.0
Operating profit	81.0	+10.0
Profit attributable to owners of parent	65.0	+10.0

Net Sales/ Operating profit (+)
- Persistently high crude oil prices and market prices for methanol
- Profitability improvement with pass-through of costs for PC, etc.
- Increase in sales volume of chemicals for use in semiconductor manufacturing
- BT materials price revision effect

Dividend Policy

Full-year dividend forecast 110 yen

(interim dividend: 55 yen, year-end dividend: 55 yen)

(Note) Unchanged from the previous forecast. 10 yen increase planned vs FY2025

Impact of Middle East Situation:

-The impact on the Group's production and sales is minor, except for our Saudi Arabia methanol plant.

-Despite rising manufacturing costs, mainly for chemicals, due to higher raw material and fuel prices, we are working to pass through costs quickly. In 2H, we expect crude oil and methanol market prices to remain high.

-In 1H, we worked to provide timely supplies to meet customers' demands, and with the added impact of gains on inventories, profit improved substantially.

(Note) Figures shown on this and the following pages are rounded down to the closest 0.1 billion. Percentage figures, per-share indicators, and performance assumptions are rounded off to the closest whole number.

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FY2026 1H Results

- Net sales: Increased mainly due to higher methanol market prices following heightened tension in the Middle East, strong sales of electronics materials, and the impact of the yen's depreciation
- Operating profit: Increased due to the above factors as well as quick pass-through of increases in raw material and fuel prices, and the impact of gains on inventories, etc.
- Ordinary profit: Increased due to increases in operating profit and equity in earnings of affiliates (equity in earnings of affiliates: increased due to strong earnings of JSP and increase in methanol market prices)
- Interim profit attributable to owners of parent: Returned to profit due to substantial improvement in profitability, reflecting the increase in ordinary profit as well as non-recurrence of the large impairment loss recorded in the same period of the previous fiscal year

[JPY in billions]	FY2025 1H	FY2026 1H	Changes		FY2026 1H Previous Forecast*
			Amount	%	
Net Sales	361.6	436.8	+75.1	+20.8	440.0
Operating profit	25.1	49.4	+24.3	+96.7	41.0
Equity in earnings of affiliates	2.9	6.6	+3.6	+123.9	3.4
Ordinary profit	31.4	56.8	+25.3	+80.6	46.0
Profit attributable to owners of parent	(27.9)	35.4	+63.3	-	31.0
E P S (JPY)	(143.48)	181.81			158.98
FX (JPY/USD)	146	159			

*Announced on Aug. 7, 2026

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FY2026 1H Non-Operating and Extraordinary Items

[JPY in billions]	FY2025 1H	FY2026 1H	Changes
Non-operating items	**6.3**	**7.3**	**+1.0**
Equity in earnings of affiliates	2.9	6.6	+3.6
Financial income or losses	2.5	1.5	-1.0
Foreign exchange gains or losses	1.5	(0.6)	-2.1
Others	(0.7)	(0.0)	+0.6
Extraordinary income	**5.4**	**3.9**	**-1.4**
Gains on sales of investment securities	1.0	2.3	+1.2
Subsidy income	0.1	1.2	+1.0
Reversal of allowance for doubtful accounts	-	0.2	+0.2
Gains on sales of noncurrent assets	3.5	-	-3.5
Others	0.6	-	-0.6
Extraordinary losses	**(51.0)**	**(5.5)**	**+45.5**
Losses on termination of construction work	-	(3.3)	-3.3
Loss on tax purpose reduction entry of non-current assets	-	(1.2)	-1.2
Impairment losses	(50.2)	(0.3)	+49.8
Others	(0.8)	(0.5)	+0.2
Total extraordinary income and losses	**(45.6)**	**(1.5)**	**+44.0**

Content of the Difference

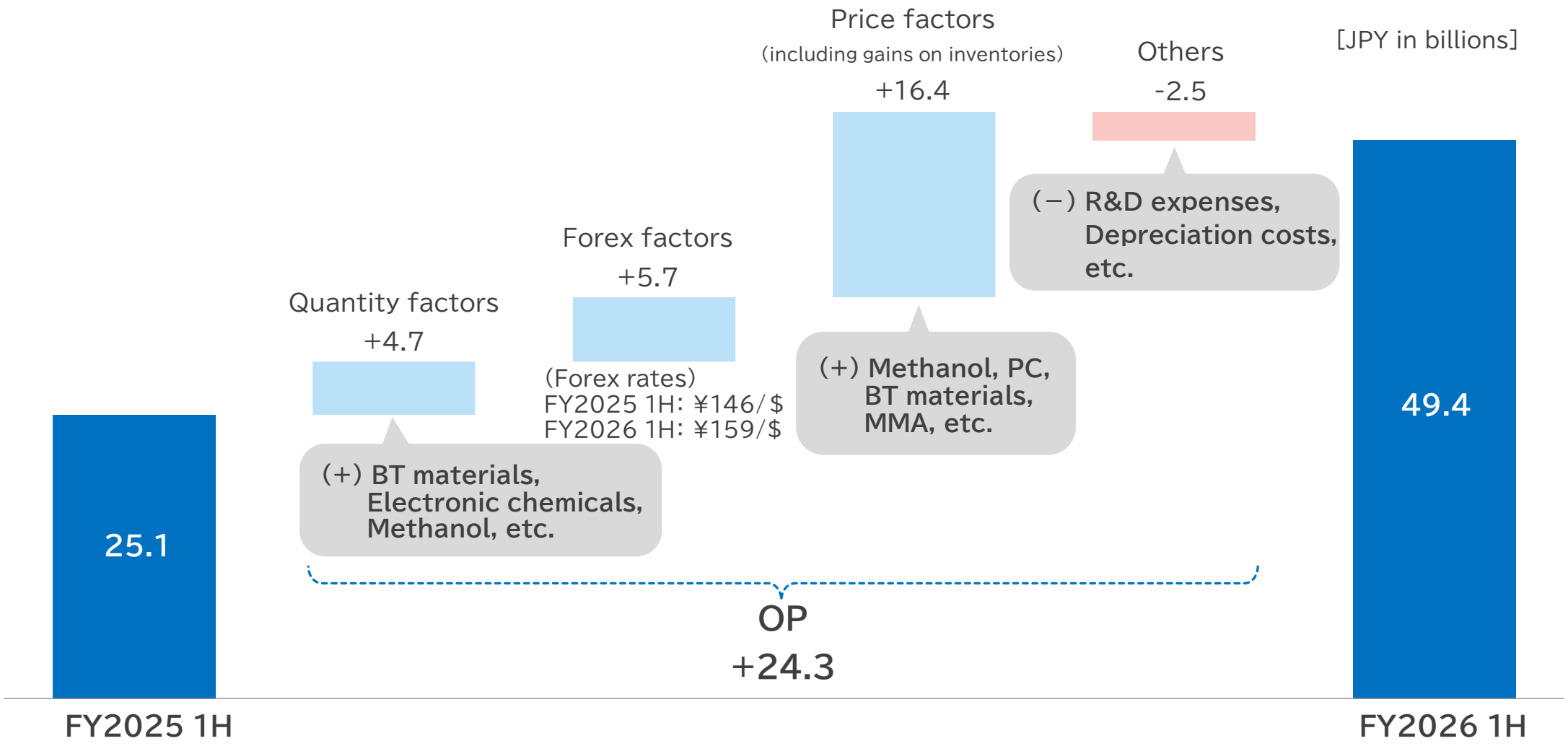
- **Equity in earnings of affiliates**
  GEC +3.0
  Specialty Chemicals +0.6

Content of the Difference

- **Losses on termination of construction work -3.3**
  ・Losses at a subsidiary engaged in MXDA manufacturing in the Netherlands associated with contract termination, etc.
- **Impairment losses +49.8**
  ・Non-recurrence of impairment loss at a subsidiary engaged in MXDA manufacturing in the Netherlands, etc.

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FY2026 1H Increase and Decrease Factors of Operating Profit (YoY)



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Key Points of FY2026 Full-Year Forecast

- (Vs. previous forecast*1) Net sales +40.0bn yen, operating profit +10.0bn yen, ordinary profit +17.0bn yen

  Key individual change factors of operating profit and equity in earnings of affiliates

  (+) Profitability improvement with pass-through of costs for PC, etc., and BT materials price revision effect
  (+) Increase in methanol market prices
  (+) Increase in sales volume of chemicals for use in semiconductor manufacturing
  (−) Yen appreciation
  (−) Decline in profitability due to decrease in sales volume of aromatic chemicals (MXDA, etc.) and rise in raw material and fuel prices

- Year-end dividend forecast: 55 yen (same as previous forecast*2)

＊1 : Announced on Aug. 7, 2026

＊2 : Announced on May. 13, 2026

■Assumed exchange rates (2H): $1=¥155 (¥5 appreciation against the previous forecast), €1=¥175 (¥10 appreciation against the previous forecast)

(Sensitivity (USD, rough estimate): with an appreciation (depreciation) of ¥1 against the USD, annual operating profit falls (increases) by ¥0.5bn, while annual ordinary profit falls (increases) by ¥0.4bn)

■Assumed crude oil prices (2H): $105/bbl. ($32/bbl. Up from the previous forecast)

Crude oil sensitivity (USD, rough estimate): Currently being reexamined in light of tensions in the Middle East (In the FY2025 earnings forecasts, sensitivity was disclosed as $1/bbl. increase (drop) in crude oil reduces (raises) annual income by ¥0.3bn, not including impact on methanol)

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FY2026 Full-Year Forecast

Vs. Previous Forecast

- 1H results: Operating profit increased substantially, reflecting steady pass-through of cost increases for PC, etc., increased sales volume of chemicals for use in semiconductor manufacturing and early realization of price revision effect for BT materials. Equity in earnings of affiliates increased due to an uptrend in methanol market prices.
- 2H forecast: Net sales and each profit level expected to exceed the previous forecast due to the impact of yen appreciation, persistently high crude oil prices and methanol market prices, and robust sales of electronics materials, etc.

	FY2026 1H			FY2026 2H Forecast			FY2026 Forecast			Changes (2H(F) - 1H)
[JPY in billions]	Previous Forecast*	Results	Changes	Previous Forecast	Revised Forecast	Changes	Previous Forecast	Revised Forecast	Changes	
Net sales	440.0	**436.8**	-3.1	420.0	**463.1**	+43.1	860.0	**900.0**	+40.0	+26.2
Operating profit	41.0	**49.4**	+8.4	30.0	**31.5**	+1.5	71.0	**81.0**	+10.0	-17.9
Equity in earnings of affiliates	3.4	**6.6**	+3.1	6.4	**10.3**	+3.9	9.8	**16.9**	+7.1	+3.7
Ordinary profit	46.0	**56.8**	+10.8	33.0	**39.1**	+6.1	79.0	**96.0**	+17.0	-17.7
Profit attributable to owners of parent	31.0	**35.4**	+4.4	24.0	**29.5**	+5.5	55.0	**65.0**	+10.0	-5.9

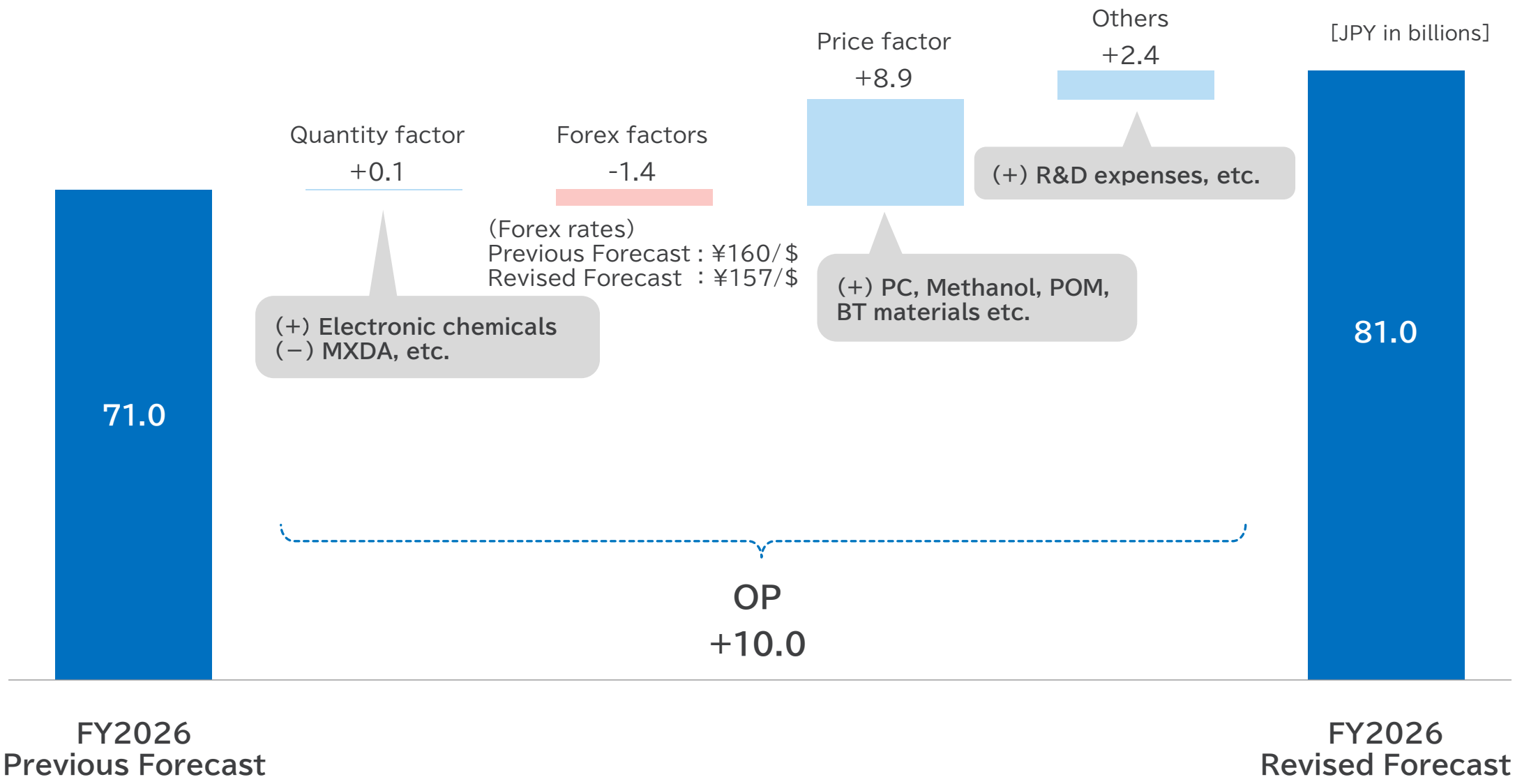
* Announced on Aug. 7, 2026

2H Forecast and Comparison with 1H Results

- Sales of electronics materials and chemicals for use in semiconductor manufacturing are forecast to remain strong, but 2H profit is forecast to fall from 1H levels, mainly due to rising fixed costs for regular maintenance, etc., the non-recurrence of gains on inventories, etc., and the impact of yen appreciation.

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FY2026(F) Increase and Decrease Factors of Operating Profit (vs. Previous Forecast)



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Green Energy & Chemicals

FY2026 1H Results

Net sales:

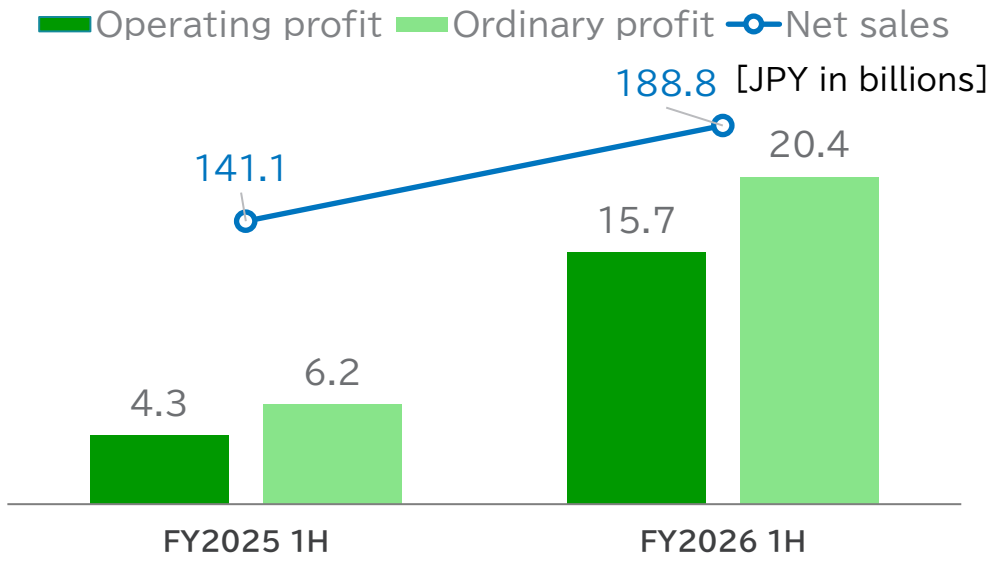
Increased mainly due to the increase in methanol market prices, price pass-through of higher raw material costs, and yen depreciation

Operating profit:

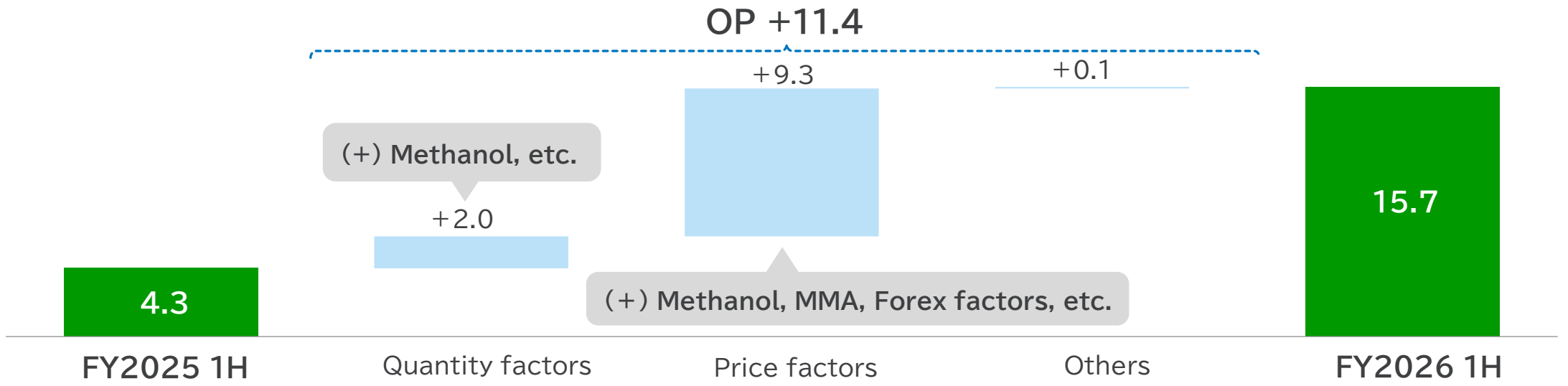
Increased due to the above factors, in addition to the impact of gains on inventories for methanol and its derivatives, as well as xylene separators

Ordinary profit:

Increased due to the increases in operating profit and equity in earnings of affiliates (profit growth at JSP and increase in methanol market prices)



【FY2026 1H Increase and Decrease Factors of Operating Profit (YoY)】



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Green Energy & Chemicals

[JPY in billions]	FY2025 1H Results	FY2026 1H Results	Changes
Net sales	141.1	**188.8**	+47.6
Natural Gas	104.5	**149.0**	+44.4
Aromatic	36.8	**40.1**	+3.3
Other/Adjustment	(0.2)	**(0.3)**	-0.1
Operating profit	4.3	**15.7**	+11.3
Natural Gas	3.0	**13.2**	+10.1
Aromatic	1.2	**2.4**	+1.1
Other/Adjustment	0.0	**0.0**	-0.0
Ordinary profit	6.2	**20.4**	+14.2
Natural Gas	4.0	**15.5**	+11.5
Aromatic	2.2	**4.9**	+2.7
Other/Adjustment	0.0	**(0.0)**	-0.0

(Note) Breakdown shows segments by major product group

		FY2026 1H Results (Compared with FY2025 1H Results)	
Natural Gas Chemicals	**Methanol**	↗	Increased in both net sales and earnings due mainly to the impact of higher market prices on the back of the escalating situation in the Middle East, along with gains on inventories. (FY2025 1H $309→FY2026 1H $491)
	Methanol and ammonia-based chemicals	↗	Increased in both net sales and earnings despite hikes in raw material prices, thanks primarily to progress in efforts to transfer the effect of these hikes to sales prices and the higher sales volume of MMA-related products.
	Energy resources And environmental business	→	Earnings on par with the same period of the previous fiscal year, with the effect of higher crude oil sales prices being offset by such factors as the lower volume of electricity sales in the power business.
Aromatic Chemicals	**MXDA*,aromatic aldehydes and polymer materials** *** including derivatives**	↗	Increased in net sales and earnings. This was due mainly to recovery in meta-xylenediamine demand in Europe and the higher sales volume of MX nylon for use in PET bottles, despite the lower sales volume of aromatic aldehydes on the back of higher prices for raw materials and fuel, as well as inventory adjustments carried out by customers, among other factors.
	Xylene separators and derivatives	↗	Increased in net sales and earnings due primarily to the impact of higher sales prices in step with hikes in raw material and fuel prices, along with gains on inventories.

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Green Energy & Chemicals

[JPY in billions]	FY2026 1H Results	FY2026 2H Forecast	Changes
Net sales	188.8	195.6	+6.7
Natural Gas	149.0	152.9	+3.9
Aromatic	40.1	42.9	+2.7
Other/Adjustment	(0.3)	(0.2)	+0.1
Operating profit	15.7	1.3	-14.4
Natural Gas	13.2	1.7	-11.5
Aromatic	2.4	(0.4)	-2.8
Other/Adjustment	0.0	0.0	+0.0
Ordinary profit	20.4	8.4	-12.0
Natural Gas	15.5	8.8	-6.6
Aromatic	4.9	(0.4)	-5.3
Other/Adjustment	(0.0)	0.0	+0.0

(Note) Breakdown shows segments by major product group

		FY2026 2H Forecast (Compared with FY2026 1H Results)	
Natural Gas Chemicals	Methanol	↘	Methanol market prices in 2H are expected to be broadly in line with 1H (1H result $491 → 2H forecast $500) Earnings expected to decrease due to non-recurrence of gains on inventories, etc.
	Methanol and ammonia-based chemicals	↘	Earnings expected to decrease due to non-recurrence of gains on inventories and regular maintenance of MMA facilities scheduled for 2H.
	The energy resources And environmental business	↘	Earnings expected to decrease mainly due to increased fixed costs for the iodine-related business, despite revenue growth from sales of LNG for power generation.
Aromatic Chemicals	MXDA* , aromatic aldehydes and polymer Materials * including derivatives	↘	Earnings expected to decrease due to increase in fixed costs for regular maintenance, despite factors such as expected recovery in sales volume for aromatic aldehydes.
	Xylene separators and derivatives	↘	Earnings expected to decrease due to regular maintenance and associated increase in fixed costs.

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Specialty Chemicals

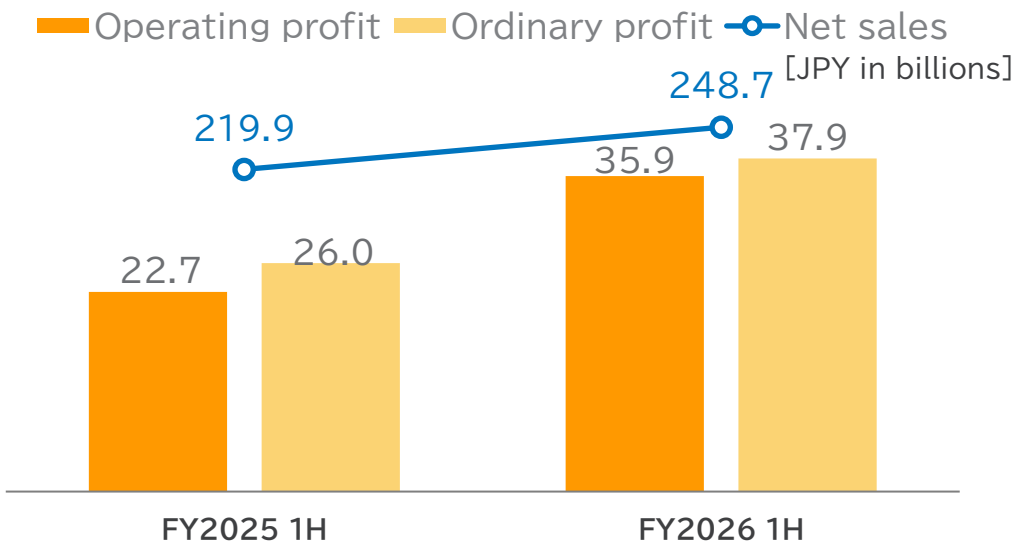
FY2026 1H Results

Net sales :

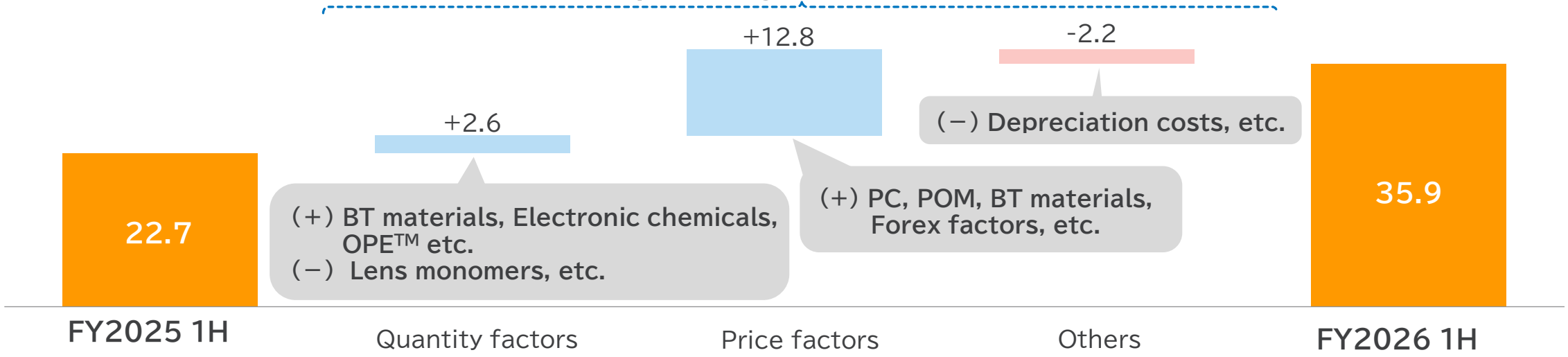
Increased mainly due to growth in sales volumes of electronics materials and chemicals for use in semiconductor manufacturing, as well as efforts to pass through higher raw material costs in engineering plastics and the yen's depreciation

Operating profit :

Increased mainly due to the above factors, as well as improved profitability resulting from gains on inventories in engineering plastics and a reduction in depreciation due to recording of impairment losses in the previous fiscal year



【 FY2026 1H Increase and Decrease Factors of Operating Profit (YoY) 】



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Specialty Chemicals

[JPY in billions]	FY2025 1H Results	FY2026 1H Results	Changes
Net sales	219.9	**248.7**	+28.8
Specialty	174.0	**192.6**	+18.6
Information & Advanced Materials	45.9	**56.0**	+10.1
Other/Adjustment	(0.0)	**(0.0)**	+0.0
Operating profit	22.7	**35.9**	+13.1
Specialty	12.7	**20.8**	+8.0
Information & Advanced Materials	9.9	**15.0**	+5.1
Other/Adjustment	0.0	**(0.0)**	-0.0
Ordinary profit	26.0	**37.9**	+11.8
Specialty	14.7	**22.4**	+7.6
Information & Advanced Materials	11.2	**15.5**	+4.2
Other/Adjustment	0.0	**(0.0)**	-0.0

(Note) Breakdown shows segments by major product group

		FY2026 1H Results (Compared with FY2025 1H Results)	
Specialty Chemicals	**Inorganic chemicals**	↗	Increased in both net sales and earnings thanks to the higher sales volume of chemicals for use in semiconductor manufacturing due to the expansion of the semiconductor market, in addition to lower depreciation costs resulting from the posting of impairment losses in the previous fiscal year.
	Engineering plastics	↗	Increased in net sales and earnings. This was due mainly to the impact of progress in transferring higher raw material prices to sales prices, especially in the polycarbonate business, and gains on inventories.
	Optical materials	↘	Decreased in both net sales and earnings despite robust sales of products for use in smartphone camera lenses, a primary application of optical polymers. The decreases were mainly attributable to disrupted production of lens monomers for eyeglass applications.
Information & Advanced Materials	**Electronics materials**	↗	Increased in net sales and earnings, thanks to the higher sales volumes of BT materials for IC plastic packaging in step with the expansion of the semiconductor market, along with growth in their unit prices as a result of price revisions and other measures. Other factors contributing to the above results included the higher sales volume of OPE™ substrate material for AI servers.
	Living Tech and Higiene Solutions	↗	Increased in net sales and earnings due mainly to the higher sales volume of oxygen absorbers for export.

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Specialty Chemicals

[JPY in billions]	FY2026 1H Results	FY2026 2H Forecast	Changes
Net sales	248.7	**261.5**	+12.8
Specialty	192.6	**204.1**	+11.4
Information & Advanced Materials	56.0	**57.3**	+1.3
Other/Adjustment	(0.0)	**(0.0)**	-0.0
Operating profit	35.9	**32.3**	-3.5
Specialty	20.8	**17.1**	-3.6
Information & Advanced Materials	15.0	**15.2**	+0.1
Other/Adjustment	(0.0)	**0.0**	+0.0
Ordinary profit	37.9	**32.1**	-5.7
Specialty	22.4	**16.3**	-6.0
Information & Advanced Materials	15.5	**15.7**	+0.2
Other/Adjustment	(0.0)	**0.0**	+0.0

(Note) Breakdown shows segments by major product group

		FY2026 2H Forecast (Compared with FY2026 1H Results)	
Specialty Chemicals	Inorganic chemicals	→	Profitability expected to be level with 1H, as growth in sales of chemicals for use in semiconductor manufacturing offsets factors such as increased fixed costs associated with start-up of a new plant in North America
	Engineering plastics	↘	Earnings expected to decrease due mainly to increased fixed cost burden at domestic sites and regular maintenance at Thailand site
	Optical materials	→	Optical polymers expected to continue to see strong sales. Lens monomers' profitability expected to be level with 1H as an increase in sales volume, partly reflecting the elimination of trouble at existing plants, offsets an increase in fixed costs associated with the start-up of a new plant
Information & Advanced Materials	Electronics materials	↗	Despite a slowdown in use of BT materials for smartphones and other applications, sales prices expected to increase with price revisions and sales to expand with new applications. With OPE™ sales volumes also expected to increase for use in AI servers, earnings are expected to increase for both products
	Living Tech and Hygiene Solutions	→	Profitability expected to remain level with 1H due to continued strong sales of oxygen absorbers

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Progress of the Current Medium-Term Management Plan (Grow UP 2026)

- We expect to generally achieve the plan except for operating profit and EBITDA. However, growth investments are not sufficiently contributing to earnings, which is an issue.
- Currently strengthening the resiliency of our business portfolio and improving capital efficiency through structural reforms, mainly for businesses requiring intensive management, and the sale of non-business assets.
- In FY2026, performance was supported by market price increases due to the heightened tension in the Middle East. We recognized high volatility in our earnings due to market conditions.

	Grow UP 2026			Differences from FY2026 plan (A)-(B)
	FY2023 results	FY2026 forecast as of Nov. (A)	FY2026 plan (B)	
Net sales	¥813.4 billion	¥900.0 billion	¥850.0 billion	+¥50.0 billion
Operating profit	¥47.3 billion	¥81.0 billion	¥85.0 billion	-¥4.0 billion
Operating profit margin	5.8%	9.0%	10% or higher	-1.0pp
Ordinary profit	¥46.0 billion	¥96.0 billion	¥95.0 billion	+¥1.0 billion
EBITDA	¥84.9 billion	¥140.5 billion	¥150.0 billion	-¥9.4 billion
ROE	6.1%	9.8%	9% or higher	+0.8pp
ROIC	3.3%	8.2%	8% or higher	+0.2pp

Main initiatives and assessment of the current situation

- ✓ **Despite aggressive investment centered on U&P businesses, revenue contribution from large-scale investment is delayed, primarily in EL chemicals**
- ✓ **Electronics materials recorded new record high profits, and optical materials also grew**
- ✓ **Decided to concentrate production sites of the PC-related business and withdraw from OX chain, both of which had encountered issues with profitability. Decided to discontinue MXDA project in Europe, as the business environment deteriorated. Recorded impairment loss accordingly**
- ✓ **Reinforced R&D initiatives, mainly in MGC's strategic research areas (mobility, ICT, and medical/food)**

Under the next medium-term management plan, we will concentrate management resources on priority areas and realize returns on major investments to drive further improvements in the operating profit margin and capital efficiency (ROIC and ROE)

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Concept of the Next Medium-Term Management Plan

– In an era of major transformation, the Group has expressed its own intention to transform by deciding to call its next medium-term management plan **“Transform × UP* 2030”**

*U&P: Products that have Uniqueness and Presence (products with high entry barriers that are difficult to substitute and have a strong customer base, high market share, etc.) ⇒ Products that demonstrate the Company’s competitive advantages and can be priced to reflect the added value sought by customers

- ✓ **The next medium-term management plan will be formulated by back-casting from the envisaged business environment in 2040**
- ✓ **The concept of Uniqueness & Presence (U&P) incorporated in our Vision remains important in the next medium-term management plan**
- ✓ **The plan period will be the four years from FY2027 to FY2030 (to respond flexibly to changes in the business environment, a mid-term progress review will be conducted at the end of FY2028 and the plan will be revised as necessary)**

Changes in the Business Environment Envisaged for 2040

The Group’s business environment is expected to enter a period of major transformation

Entrenchment of economic blocs and fragmentation of supply chains



Change in the competitive environment with the emergence of new companies



Demand for both carbon neutrality and economic value



Dramatic increase in productivity through AI and digitalization



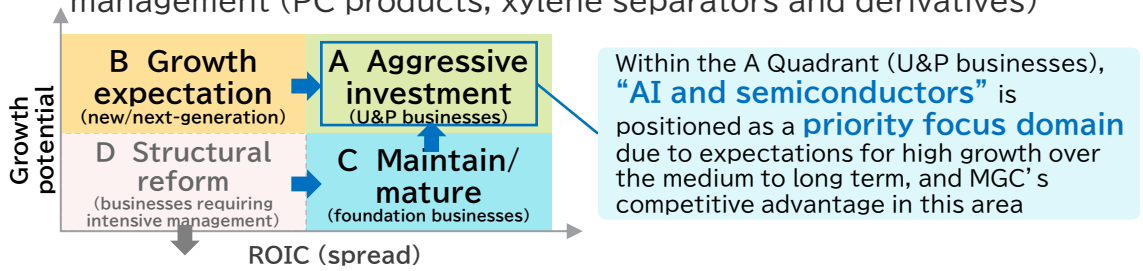
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Bold Transformation of the Business Portfolio (1)

- Classify businesses into four quadrants arranged by “growth potential × ROIC,” and prioritize allocation of management resources (people, supplies, money) in domains where we have a winning advantage
- Transform into a truly R&D-oriented company following a “market-out” approach that pursues R&D guided by latent needs of society and customers

Strategy 1 Pursue Uniqueness & Presence

- ✓ Business classifications are determined according to a quantitative evaluation of growth potential × ROIC
- ✓ An emphasis on “rate” and rigorous quadrant management, along with data-driven business management to improve ROE and ROIC
- ✓ In addition to organic investment, conduct inorganic investment such as M&A after careful screening to expand earnings scale
- ✓ Further structural reforms of businesses requiring intensive management (PC products, xylene separators and derivatives)



Within the A Quadrant (U&P businesses), **“AI and semiconductors”** is positioned as a **priority focus domain** due to expectations for high growth over the medium to long term, and MGC’s competitive advantage in this area

Strategy 2 Transform into a truly R&D-oriented company

A “truly R&D-oriented company” following a market-out approach

- **Pursue R&D guided by the latent needs of society and customers, rather than focusing only on the Company’s own technologies**
- **Be committed to creating new markets with customers**
- **Identify core technologies that the Company should protect, and pursue uniqueness and presence to avoid becoming just one of many**

- ✓ Discontinuous innovation: Back-cast from the Vision and propose solutions that are not on the existing growth trajectory to customers
- ✓ DX and AI utilization: Reallocate time freed through increased operational efficiency to engagement with customers

Strategy 3 Strengthen proactive governance

- ✓ Taking into account the revision of Japan’s Corporate Governance Code, strengthen proactive functions in addition to defensive ones to increase corporate value
- ✓ Strengthen investment discipline and execution capability to ensure major investments contribute to revenue
- ✓ Boldly transform the business portfolio by enhancing the effectiveness of Strategies 1 and 2 through swift, resolute decision-making

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Bold Transformation of the Business Portfolio (2)

- Driven by AI demand, the semiconductor market is expected to continue high growth during the next medium-term management plan period (to 2030). Accordingly, the Company will prioritize allocation of management resources in the AI and semiconductor field, where it has competitive advantages
- Optimize the portfolio in terms of both time and business field, enhance resilience to economic fluctuations and geopolitical risks, and aim for sustainable, stable growth

Short term
Maintain and expand earnings base

Medium to long term
Develop new growth pillars / Balance economic and social value

AI and semiconductors (Priority focus domain)
Establish a strong business foundation by ensuring stable procurement of raw materials and developing a production system based on demand

Mobility and XR
Transition to SDVs* and the advance of robotics provide excellent opportunities. Contribute to higher functionality through business development based on a market-out approach
*Software Defined Vehicle

AI and semiconductors
Initiatives under Transform × UP 2030 (Planned)



- BT materials will promote further sales expansion centered on FC-BGA applications. Examine investment in additional capacity to seize opportunities
- Capture AI demand by increasing OPE™ production capacity
- Prioritize allocation of R&D resources in development of next-generation materials



- Increase the operating rate of previously invested production facilities to reach full-scale contribution to earnings
- Review strategies by region to improve profitability and ROIC

Medical and health tech
Expand the domain of application for core technologies through outside partnerships, etc.
- Diagnosis/medical packaging materials/biomedicine, etc.

Energy and climate change
Aim to achieve social implementation and commercialization through collaboration with other companies
- Full-scale development of circular carbon methanol concept Carbopath™/ methanol
- Initiatives for carbon neutrality: geothermal power generation

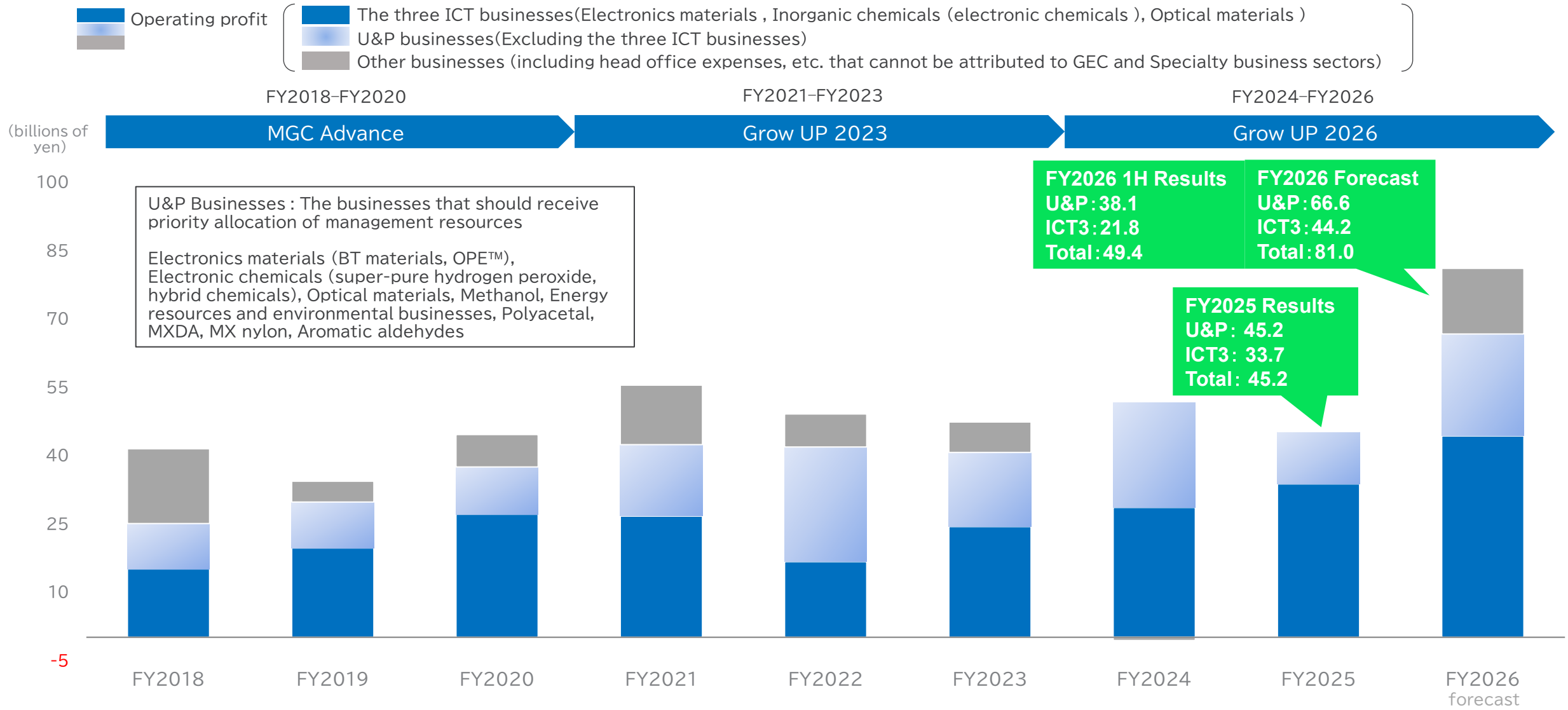
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Appendix

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Operating Profit Trend of Uniqueness & Presence Businesses

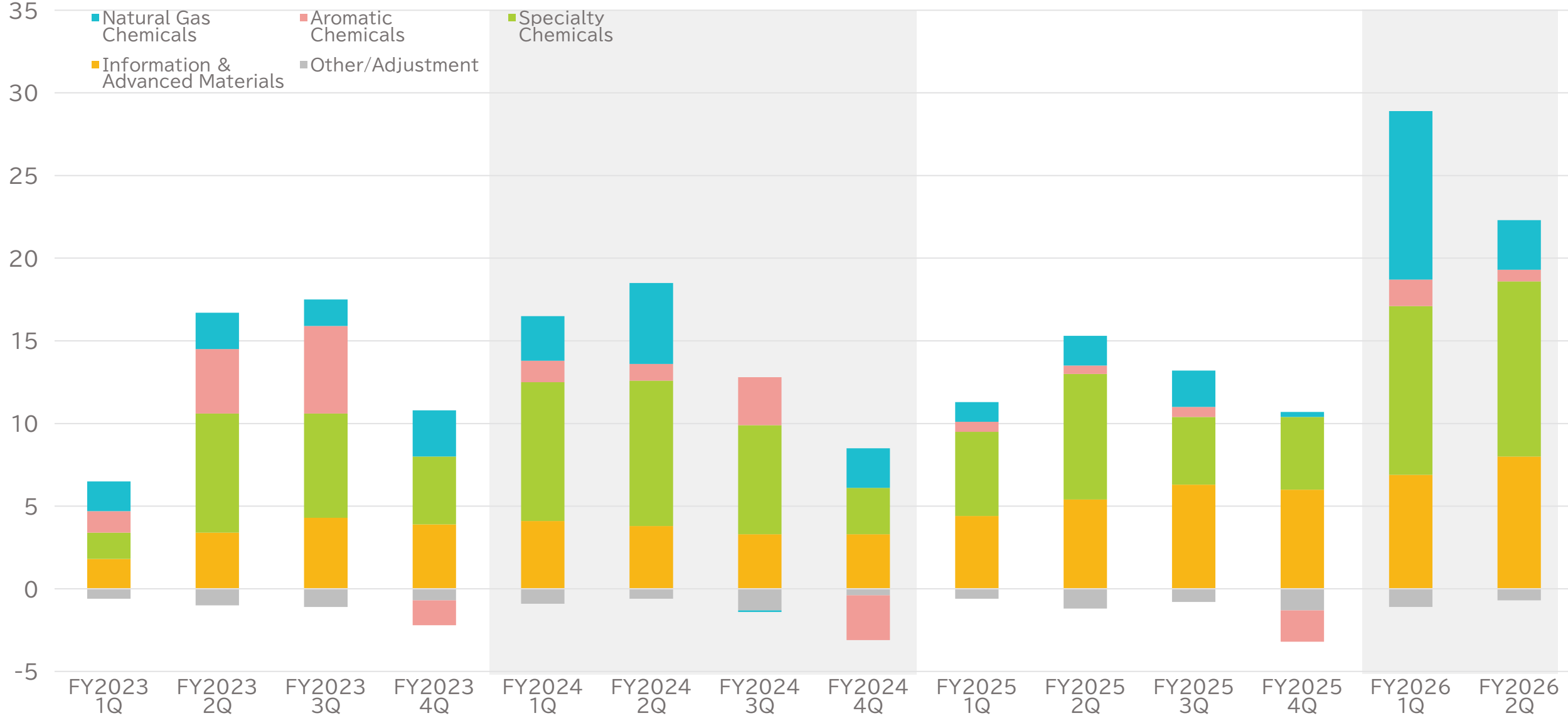
– Re-expand during this medium-term management plan, mainly by promoting the three ICT businesses as growth drivers



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Operating Profit by Major Product Groups

[JPY in billions]



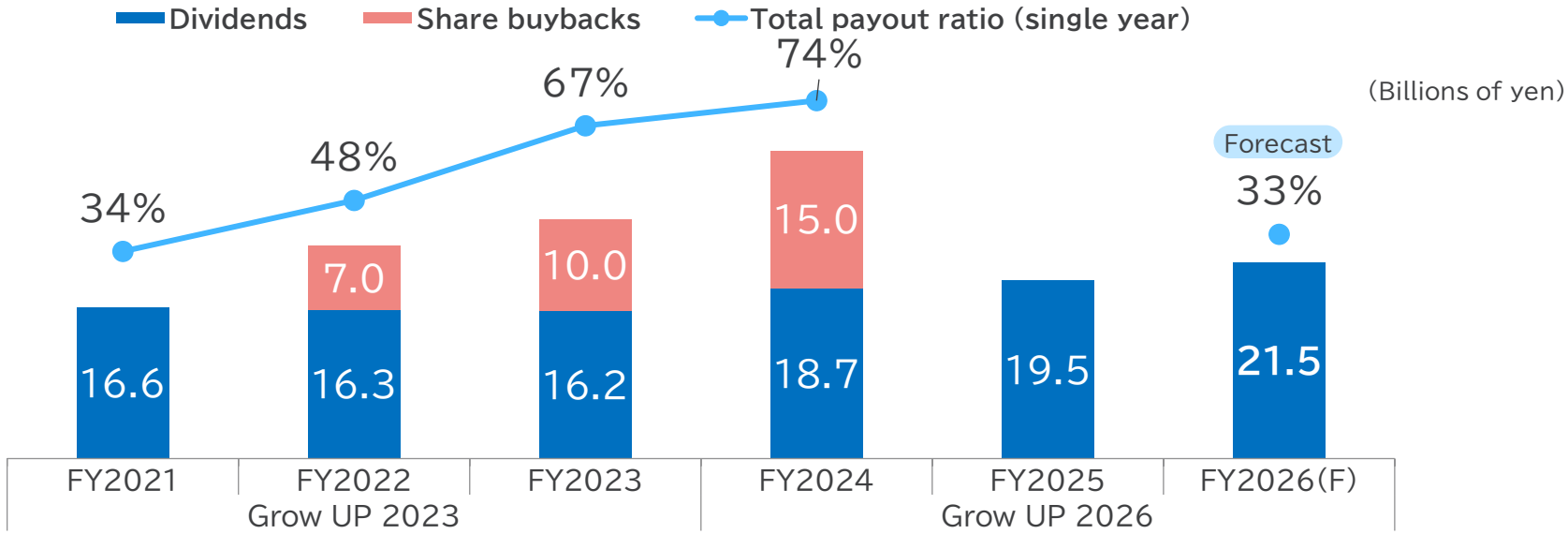
(Note) These are reference values calculated according to past segments.

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Investment Policy and Shareholder Returns

- The return policy under the current medium-term management plan is for **the adoption of a progressive dividend policy, the total payout ratio aiming for 50% and DOE (dividend on equity) of 3%**
- In the final fiscal year of the medium-term management plan, FY2026, based on the above policy, we **expect to increase the dividend by 10 yen.** Going forward, we will continue to actively engage in shareholder returns

The annual dividend for FY2026 is planned to be 110 yen per share (an increase of 10 yen per share on an ordinary dividend basis)



	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026(F)
Profit	48.2	49.0	38.8	45.5	(40.3)	65.0
Annual dividend (Yen per share)	80* *Incl. ¥10 commemorative dividend	80	80	95	100	110

Progressive dividend policy

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Results and Forecast by Segment

[JPY in billions]	FY2025 Results			FY2026 Previous Forecast*			FY2026 Results/Revised Forecast		
	1H	2H	FY	1H	2H	FY	1H	2H(F)	FY(F)
Net sales	361.6	376.5	738.2	440.0	420.0	860.0	**436.8**	**463.1**	**900.0**
GEC	141.1	145.8	286.9	191.8	168.1	359.9	**188.8**	**195.6**	**384.4**
Specialty Chemicals	219.9	228.4	448.3	247.4	249.8	497.2	**248.7**	**261.5**	**510.2**
Other/Adjustment	0.6	2.3	2.9	0.7	1.9	2.7	**(0.6)**	**5.9**	**5.3**
Operating profit	25.1	20.1	45.2	41.0	30.0	71.0	**49.4**	**31.5**	**81.0**
GEC	4.3	1.2	5.6	12.8	5.3	18.1	**15.7**	**1.3**	**17.0**
Specialty Chemicals	22.7	21.0	43.8	30.7	27.0	57.8	**35.9**	**32.3**	**68.2**
Other/Adjustment	(1.9)	(2.2)	(4.1)	(2.6)	(2.3)	(4.9)	**(2.1)**	**(2.1)**	**(4.3)**
Ordinary profit	31.4	20.4	51.9	46.0	33.0	79.0	**56.8**	**39.1**	**96.0**
GEC	6.2	(2.3)	3.8	14.7	8.1	22.8	**20.4**	**8.4**	**28.9**
Specialty Chemicals	26.0	23.0	49.1	32.6	27.0	59.7	**37.9**	**32.1**	**70.1**
Other/Adjustment	(0.7)	(0.2)	(1.0)	(1.4)	(2.1)	(3.6)	**(1.5)**	**(1.5)**	**(3.0)**

* Announced on Aug 7, 2026

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Quarterly Results by Segment

[JPY in billions]	FY2025 Results				FY2026 Results	
	1Q	2Q	3Q	4Q	1Q	2Q
Net sales	177.9	183.7	187.7	188.7	**223.7**	**213.1**
GEC	68.2	72.8	75.5	70.2	**99.8**	**89.0**
Specialty Chemicals	108.9	111.0	112.0	116.3	**122.8**	**125.9**
Other/Adjustment	0.8	(0.1)	0.2	2.1	**1.0**	**(1.7)**
Operating profit	10.9	14.1	12.6	7.4	**27.8**	**21.6**
GEC	1.9	2.3	2.9	(1.6)	**11.9**	**3.8**
Specialty Chemicals	9.6	13.0	10.5	10.4	**17.1**	**18.7**
Other/Adjustment	(0.6)	(1.2)	(0.8)	(1.3)	**(1.2)**	**(0.9)**
Ordinary profit	13.8	17.6	16.6	3.7	**29.1**	**27.6**
GEC	3.9	2.3	3.1	(5.5)	**11.6**	**8.8**
Specialty Chemicals	9.9	16.0	12.6	10.4	**17.9**	**20.0**
Other/Adjustment	(0.0)	(0.7)	0.9	(1.1)	**(0.3)**	**(1.1)**

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Results and Forecast by Major Product Groups

[JPY in billions]	FY2025 Results			FY2026 Previous Forecast*			FY2026 Results/Forecast		
	1H	2H	FY	1H	2H	FY	1H	2H(F)	FY(F)
Net sales	361.6	376.5	738.2	440.0	420.0	860.0	**436.8**	**463.1**	**900.0**
Natural Gas	104.5	108.9	213.5	150.8	126.8	277.6	**149.0**	**152.9**	**301.9**
Aromatic	36.8	37.0	73.8	41.2	41.5	82.8	**40.1**	**42.9**	**83.0**
Specialty	174.0	176.8	350.8	190.8	192.2	383.0	**192.6**	**204.1**	**396.8**
Information & Advanced Materials	45.9	51.6	97.5	56.5	57.6	114.1	**56.0**	**57.3**	**113.4**
Other/Adjustment	0.3	2.0	2.4	0.4	1.7	2.2	**(1.0)**	**5.6**	**4.6**
Operating profit	25.1	20.1	45.2	41.0	30.0	71.0	**49.4**	**31.5**	**81.0**
Natural Gas	3.0	2.6	5.7	10.5	4.7	15.3	**13.2**	**1.7**	**14.9**
Aromatic	1.2	(1.3)	(0.0)	2.2	0.5	2.8	**2.4**	**(0.4)**	**2.0**
Specialty	12.7	8.6	21.3	16.6	12.4	29.1	**20.8**	**17.1**	**38.0**
Information & Advanced Materials	9.9	12.4	22.4	14.0	14.6	28.7	**15.0**	**15.2**	**30.2**
Other/Adjustment	(1.9)	(2.1)	(4.1)	(2.6)	(2.3)	(4.9)	**(2.1)**	**(2.1)**	**(4.2)**
Ordinary profit	31.4	20.4	51.9	46.0	33.0	79.0	**56.8**	**39.1**	**96.0**
Natural Gas	4.0	(2.3)	1.6	10.0	7.8	17.8	**15.5**	**8.8**	**24.3**
Aromatic	2.2	(0.0)	2.2	4.7	0.2	5.0	**4.9**	**(0.4)**	**4.5**
Specialty	14.7	9.3	24.1	18.1	12.0	30.2	**22.4**	**16.3**	**38.8**
Information & Advanced Materials	11.2	13.6	24.9	14.4	15.0	29.5	**15.5**	**15.7**	**31.2**
Other/Adjustment	(0.7)	(0.2)	(1.0)	(1.4)	(2.1)	(3.6)	**(1.5)**	**(1.5)**	**(3.0)**

(Note) These are reference values calculated according to past segments.

* Announced on Aug 7, 2026

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Quarterly Results by Major Product Groups

[JPY in billions]	FY2025 Results				FY2026 Results	
	1Q	2Q	3Q	4Q	1Q	2Q
Net sales	177.9	183.7	187.7	188.7	**223.7**	**213.1**
Natural Gas	49.8	54.6	56.7	52.2	**79.2**	**69.7**
Aromatic	18.5	18.3	18.8	18.2	**20.6**	**19.4**
Specialty	86.9	87.0	86.0	90.7	**95.6**	**97.0**
Information & Advanced Materials	21.9	23.9	26.0	25.5	**27.2**	**28.8**
Other/Adjustment	0.6	(0.3)	0.0	1.9	**0.9**	**(1.9)**
Operating profit	10.9	14.1	12.6	7.4	**27.8**	**21.6**
Natural Gas	1.2	1.8	2.2	0.3	**10.2**	**3.0**
Aromatic	0.6	0.5	0.6	(1.9)	**1.6**	**0.7**
Specialty	5.1	7.6	4.1	4.4	**10.2**	**10.6**
Information & Advanced Materials	4.4	5.4	6.3	6.0	**6.9**	**8.0**
Other/Adjustment	(0.6)	(1.2)	(0.8)	(1.3)	**(1.2)**	**(0.8)**
Ordinary profit	13.8	17.6	16.6	3.7	**29.1**	**27.6**
Natural Gas	3.0	1.0	1.3	(3.7)	**8.9**	**6.5**
Aromatic	0.8	1.3	1.7	(1.8)	**2.6**	**2.2**
Specialty	4.7	10.0	4.8	4.5	**10.5**	**11.9**
Information & Advanced Materials	5.2	6.0	7.7	5.9	**7.3**	**8.1**
Other/Adjustment	(0.0)	(0.7)	0.9	(1.1)	**(0.3)**	**(1.1)**

(Note) These are reference values calculated according to past segments.

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FY2026 1H Balance Sheets

[JPY in billions]	Mar. 31, 2026	Sep. 30, 2026	Changes
Current assets	450.4	**476.7**	+26.2
Cash and deposits	68.9	**61.9**	-7.0
Trade notes and Accounts receivable	149.5	**162.5**	+12.9
Inventories	206.9	**228.9**	+21.9
Others	24.9	**23.3**	-1.6
Non-current assets	662.5	**683.0**	+20.4
Tangible assets	334.3	**344.2**	+9.9
Intangible assets	23.5	**22.3**	-1.2
Investments and other assets	304.6	**316.3**	+11.7
Total assets	1,113.0	**1,159.7**	+46.7

[JPY in billions]	Mar. 31, 2026	Sep. 30, 2026	Changes
Liabilities	433.4	**445.4**	+11.9
Trade note and accounts payable	91.9	**107.4**	+15.5
Interest-bearing debt	229.2	**225.8**	-3.3
Others	112.2	**112.0**	-0.1
Net assets	679.5	**714.3**	+34.7
Shareholders' equity	541.2	**569.4**	+28.1
Accumulated other comprehensive income	105.1	**108.9**	+3.7
Non controlling interest	33.1	**35.9**	+2.7
Total liabilities and net assets	1,113.0	**1,159.7**	+46.7

Equity Ratio 58.5% (as of Sep. 30, 2026)

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FY2026 1H Cash Flows

[JPY in billions]	FY2025 1H	FY2026 1H	Changes
Operating activity cash flows	29.8	33.6	+3.8
Investing activity cash flows	(39.9)	(27.6)	+12.3
Free cash flows	(10.0)	6.0	+16.1
Financing activity cash flows	3.2	(19.9)	-23.1
Effect of exchange rate change on cash and cash equivalents	(0.3)	2.1	+2.4
Net increase (decrease) in cash and cash equivalents	(7.1)	(11.6)	-4.5
Cash and cash equivalents at beginning of period	56.9	59.0	+2.1
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	-	1.7	+1.7
Cash and cash equivalents at end of period	49.8	49.1	-0.6

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Appendix: Key Indicators (1)

[JPY in billions]	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 (F)
Capital expenditure	30.9	39.2	42.3	40.2	54.7	64.6	81.7	88.7	71.9	61.0
[1H]	[13.9]	[18.6]	[22.4]	[15.8]	[22.0]	[31.2]	[38.0]	[39.7]	[41.5]	[31.1]
Depreciation& amortization	27.0	27.4	29.5	30.6	31.9	33.5	36.3	34.6	38.2	40.0
[1H]	[13.1]	[13.5]	[14.4]	[15.1]	[15.8]	[16.1]	[18.3]	[16.8]	[18.5]	[19.0]
R&D expenditure	18.9	18.6	19.6	19.9	21.0	23.5	25.6	26.1	26.6	29.0
[1H]	[9.5]	[9.1]	[9.4]	[9.8]	[10.1]	[11.1]	[12.6]	[12.7]	[12.4]	[13.0]
Employees (as of Mar. 31)	8,009	8,276	8,954	8,998	9,888	10,050	7,918	8,146	8,319	8,448
EBITDA*1	108.8	97.6	61.6	81.7	107.0	105.0	84.9	97.3	92.8	140.5
Operating Profit of U&P Businesses	31.4	25.0	29.7	37.4	42.3	41.8	40.6	51.5	45.2	66.6
ROE (%)	13.6	11.3	4.3	7.1	8.8	8.3	6.1	6.9	-	9.8
ROIC (%)*2	12.1	9.5	3.6	6.2	7.4	6.4	3.3	6.4	3.2	8.2
Operating profit margin (%)	9.9	6.4	5.6	7.5	7.8	6.3	5.8	6.6	6.1	9.0
EPS (Yen)	281.39	257.46	100.50	173.41	232.15	239.08	190.97	228.93	(207.04)	333.32
DPS (Yen)	59.00	70.00	70.00	70.00	80.00*3	80.00	80.00	95.00	100.00	110.00
[Interim dividend]	[24.00]	[35.00]	[35.00]	[35.00]	[45.00*3]	[40.00]	[40.00]	[45.00]	[50.00]	[55.00]
Total payout ratio (%)	32.5	27.2	111.4	40.4	34.5	47.9	67.5	74.1	-	33.0

*1 EBITDA = Ordinary profit + depreciation expense + interest paid
*2 ROIC =(Operating profit - Income taxes + Equity in earnings of affiliates) / invested capital
*3 Commemorative dividend 10yen

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Appendix: Key Indicator (2) Capex, depreciation and amortization by segment

	[JPY in billions]	FY2016	FY2017	FY2018	FY2019		FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Capex*	Natural Gas	9.0	6.0	5.7	7.2	GEC	19.7	19.2	32.0	37.0	34.9	24.6
	Aromatic	10.5	11.3	14.6	15.0							
	Specialty	8.1	11.0	14.4	14.6	Specialty Chemicals	18.6	32.6	28.6	41.9	50.0	42.5
	Information & Advanced Materials	6.6	1.9	2.3	2.6							
	Other	0.5	0.6	2.1	2.7	Other	1.8	2.9	3.9	2.7	3.7	4.7
	Total	**35.0**	**30.9**	**39.2**	**42.3**	**Total**	40.2	54.7	64.6	81.7	88.7	71.9
Depreciation	Natural Gas	5.0	5.1	5.5	6.3	GEC	16.4	17.1	17.9	17.3	13.7	13.2
	Aromatic	8.5	8.5	8.7	9.5							
	Specialty	8.6	9.1	8.7	8.7	Specialty Chemicals	13.0	13.0	13.7	16.8	18.5	22.5
	Information & Advanced Materials	3.0	3.5	3.6	3.8							
	Other	0.3	0.5	0.8	1.0	Other	1.1	1.7	1.8	2.0	2.4	2.5
	Total	**25.6**	**27.0**	**27.4**	**29.5**	**Total**	30.6	31.9	33.5	36.3	34.6	38.2

*Fixed assets recorded basis

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Appendix: Key Indicators (3)

	FY2022		FY2023		FY2024		FY2025		FY2026	
	1H	2H	1H	2H	1H	2H	1H	2H	1H	2H (F)
FX(JPY/USD)	134	137	141	148	153	152	146	156	159	155
FX(JPY/EUR)	139	143	153	160	166	162	168	182	184	175
Crude Oil (Dubai) (USD/bbl.)	102	83	82	82	82	75	69	75	95	105
Methanol (USD/MT)	375	351	297	324	333	335	309	324	491	500
Mixed Xylene (USD/MT)	1,105	925	960	910	885	750	695	770	1,000	1,110
Bisphenol A (USD/MT)*	1,450 ~2,200	1,250 ~1,700	1,150 ~1,400	1,250 ~1,350	1,250 ~1,350	1,200 ~1,350	1,100 ~1,250	1,050 ~1,700	1,250 ~1,750	1,400 ~1,600
Polycarbonate (USD/MT)*	1,950 ~2,900	1,800 ~2,200	1,650 ~1,900	1,700 ~1,900	1,750 ~1,900	1,600 ~1,800	1,500 ~1,650	1,500 ~2,350	1,800 ~2,450	1,950 ~2,150

*Describe the minimum and maximum values during the period

Sensitivity (rough estimates)

FX (USD): with an appreciation (depreciation) of ¥1 against the USD, annual operating profit falls (increases) by ¥0.5 bn, while annual ordinary profit falls (increases) by ¥0.4 bn.
FX (EUR): with an appreciation (depreciation) of ¥1 against the EUR, annual operating profit falls (increases) by ¥0.1 bn, while annual ordinary profit falls (increases) by ¥0.1 bn.
Crude oil (Dubai): Sensitivity is currently under reexamination *Crude oil sensitivity in the FY2025 earnings forecasts was disclosed as $1/bbl. Drop (increase) in crude oil raises (reduces) income by 0.3bn yen/year , excluding methanol affect.
Methanol: $1/MT increase (drop) in market price raises (reduces) equity in earnings of affiliates by ¥0.1 bn.

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Segment Information – Net Sales / Operating profit / Ordinary Profit

[JPY in billions]		2018	2019	2020	2021	2022	2023	2024	2025	2026(F)
Total	Net sales	648.9	613.3	595.7	705.6	781.2	813.4	773.5	738.2	900.0
	Operating profit	41.3	34.2	44.5	55.3	49.0	47.3	50.8	45.2	81.0
	Ordinary profit	69.1	31.1	50.2	74.1	69.7	46.0	60.3	51.9	96.0
Natural Gas Chemicals	Net sales	188.3	163.7	158.2	226.2	247.1	215.5	232.9	213.5	301.9
	Operating profit	3.3	0.1	0.9	9.7	8.8	8.5	10.0	5.7	14.9
	Ordinary profit	22.6	(5.7)	2.6	14.0	20.1	0.0	15.5	1.6	24.3
Aromatics Chemicals	Net sales	211.7	201.1	183.4	202.8	235.7	200.6	91.2	73.8	83.0
	Operating profit	14.6	11.1	11.7	16.0	9.8	9.1	2.6	(0.0)	2.0
	Ordinary profit	13.9	10.4	11.6	16.0	10.3	10.1	4.9	2.2	4.5
Specialty Chemicals	Net sales	205.7	202.0	207.4	214.1	248.9	345.2	370.6	350.8	396.8
	Operating profit	21.2	19.9	22.8	17.4	24.1	19.4	26.6	21.3	38.0
	Ordinary profit	28.2	22.3	25.5	27.6	28.1	23.4	27.9	24.1	38.8
Information & Advanced Materials	Net sales	51.9	54.8	62.3	71.5	60.2	64.0	73.5	97.5	113.4
	Operating profit	3.9	5.6	11.9	16.1	8.4	13.6	14.6	22.4	30.2
	Ordinary profit	4.4	5.8	11.9	17.8	10.6	15.1	15.9	24.9	31.2

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A wide range of unique products that can compete globally

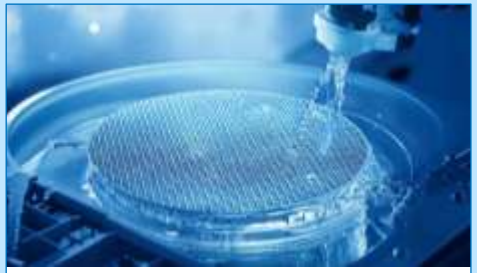
- The Group has defined differentiating businesses that excel from the perspectives of “Growing,” “Winning,” and “Sustainable,” and are able to grow sustainably while achieving both economic and social value as Uniqueness & Presence (U&P) businesses
- U&P businesses drive the profit growth of the entire Company
- Key growth drivers include three ICT businesses in semiconductor-related products (BT materials, super-pure hydrogen peroxide) and smartphone camera lens materials (optical polymers)

Uniqueness & Presence

Growth Driver
ICT 3 field
(for semiconductors and smartphones)



BT products
Global market share #1



Super-pure hydrogen peroxide
Global market share #1



Optical polymers
Global market share #1[*1]



Polyacetal resin (POM)
Global market share #3



Methanol
Global market share #3[*2]



Meta-xylenediamine (MXDA)
Global market share #1



MX-Nylon
Global market share #1



Aromatic aldehydes
Global market share #1

*1 As a highly refractive resin *2 Total of affiliates using our technology (FY2025)

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Main products of Each Reportable Segment

Reportable Segments	Former Segments	Main Products
Green Energy & Chemicals	Natural Gas Chemicals	・Methanol ・Methanol and ammonia-based chemicals (ammonia and amines, MMA products, formalin and polyol products, etc.) ・Energy resources and environmental businesses
	Aromatic Chemicals	・MXDA, aromatic aldehydes, polymer materials(MX nylon, etc.) ・Xylene separators and derivatives (Meta-xylene, purified isophthalic acid (PIA), etc.)
Specialty Chemicals	Specialty Chemicals	・Inorganic chemicals (electronic chemicals (super-pure hydrogen peroxide, hybrid chemicals), hydrogen peroxide, etc.) ・Engineering plastics (polycarbonate/sheet film, polyacetal, etc.) ・Optical materials (optical polymers, ultra-high refractive lens monomer, etc.)
	Information and Advanced Materials	・Electronic materials (BT materials for IC plastic packaging, OPE™, etc.) ・LivingTech and Hygiene Solutions (Oxygen absorbers : AGELESS™,etc) (Environmental and Hygiene Chemicals：DIAPOWER etc.)

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Reference: Upcoming IR Events

- **FY2026 third quarter financial results announcement**
  February 10, 2027 (Wednesday) 15:30

- **FY2026 third quarter results presentation for analysts and institutional investors**
  February 10, 2027 (Wednesday) Time to be announced

(Note) The above schedule is subject to change without notice.

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