TOKYO OHKA KOGYO CO., LTD. Business Results

-The 1st half of Fiscal Year ending Dec. 2026-

Aug. 6, 2026

TOKYO OHKA KOGYO CO., LTD.

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Summary for 1H of FY2026

FY2026 1H Results	● Net Sales were **up 28.0 billion yen or 25.1% YoY** to **139.6 billion yen**. Both Electronic functional materials and High-purity chemicals recorded significant sales growth, driven by expanding demand for AI servers for data centers. ● Operating income was **up 9.0 billion yen or 45.4% YoY** to **28.8 billion yen**. Significantly increased due to **increased sales** and **foreign exchange effects**.
FY2026 Consolidated Forecasts	● Revised upward the full-year earnings forecasts (July 30, 2026). ● Assumptions Changed exchange rate for forecast of 2nd half of 2026. ¥150.0/$ (2026/12) ⇒ ¥155.0/$ (2026/12 2nd half) ● Expect **significant YoY growth in both revenue and income** based on the current market situation and the usage status of our products. **Net sales: 291.0 billion yen (up 22.8%)**, **Operating income: 60.6 billion yen (up 27.9%)**. **Expect to reach a record high for the 3rd consecutive year.** **Full-year operating income and EBITDA are expected to exceed the targets of tok Medium-Term Plan 2027.**
Shareholder Returns	● Under the dividend policy targeting 4.0% of a consolidated dividend on equity ratio (DOE), **the interim dividend was 40 yen. The annual dividend is forecasted to be 80 yen.** ● Maintain the forecast of **dividend growth for consecutive 9 years**.

Summary(FY2026 1H)

(Millions of yen, %)

	FY2025 1H	FY2026 1H	Change	(%)	Initial Forecast	Progress(%)
Net sales	111,623	139,668	+28,045	+25.1	125,000	111.7
Electronic functional materials	58,149	74,155	+16,005	+27.5	66,800	111.0
High-purity chemicals	51,985	63,008	+11,023	+21.2	55,900	112.7
Other	1,488	2,504	+1,016	+68.3	2,300	108.9
Operating income	19,846	28,854	+9,007	+45.4	24,300	118.7
Ordinary income	20,381	30,272	+9,890	+48.5	25,500	118.7
Profit attributable to owners of parent	13,619	20,409	+6,789	+49.9	16,000	127.6
EBITDA	23,994	34,308	+10,314	+43.0	29,800	115.1

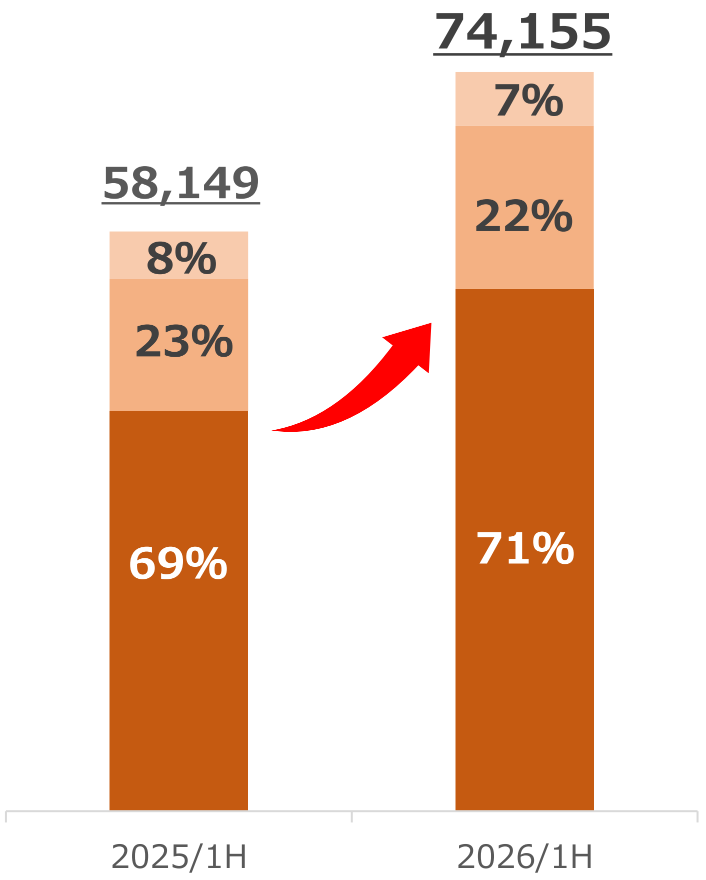
Average exchange rate（US$）: ¥147.0／$（FY2025 1H）⇒ ¥157.4／$（FY2026 1H）

- Net sales: Up 25.1% YoY due to expanding demand for AI servers for data centers.
- Operating income: Increased 45.4% YoY, driven by higher sales and foreign exchange effects, despite an increase in expenses.
- Profit attributable to owners of parent: Up 49.9% YoY due to increased operating income.

Electronic Functional Materials Sales by Product Type

Sales (Millions of yen)

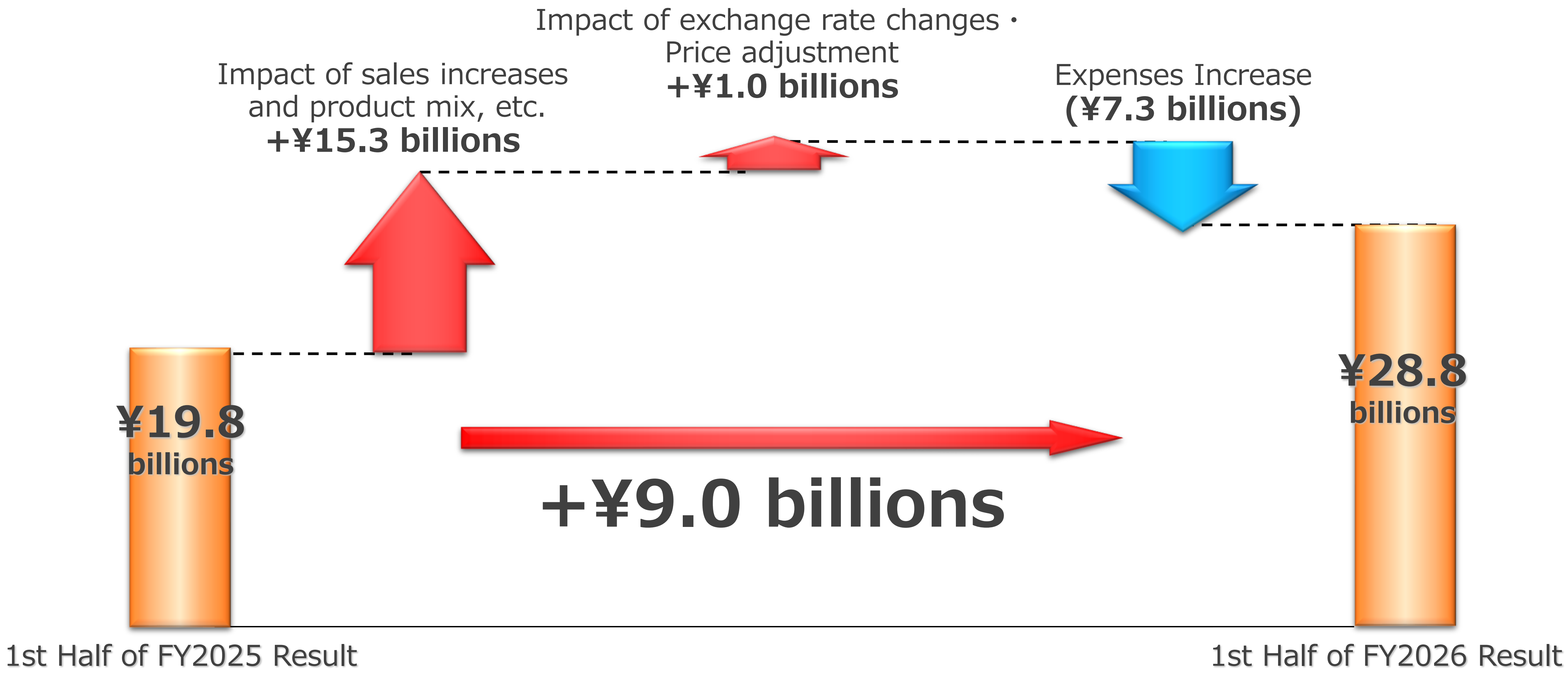
1H YoY +27.5%



	Growth (YoY)
Photoresist for semiconductor front-end processes	**+30%**
Advanced material (EUV/ArF resist)	+35%
KrF resist	+30%
Legacy material (g/i-line resist)	+15%
Materials for Semiconductor back-end processes (Resist for Package / MEMS material / WHS material)	**+25%**
Display / Other	**+15%**

Breakdown of the Change in Operating Income

1st Half of FY2025 Result vs. 1st Half of FY2026 Result



Non-operating Expenses or Income / Extraordinary Losses or Income

(Millions of yen)

	FY2025 1H	FY2026 1H	Change
Non operating Expenses or Income	+535	+1,418	+882
Interest and dividend income	+563	+611	+47
Share of profit of investments accounted for using equity method	+151	+265	+113
(Foreign exchange related losses/gains)	(463)	(100)	+362
Foreign exchange (Loss) gain	(167)	(161)	+6
(Loss) gain on valuation of derivatives	(295)	+60	+356
Subsidy income	+396	+535	+138
Extraordinary Losses or Income	+1,379	+1,256	(122)
Gain on sale of non-current assets	+9	+357	+347
Gain on sale of investment securities	–	+945	+945
Gain on receipt of contingent consideration	+1,422	—	(1,422)
Loss on retirement of non-current assets	(53)	(45)	+7

Consolidated Performance Forecasts for FY2026 (2026.1-2026.12)

Earnings Forecasts (Full-year)

(Millions of yen, %)

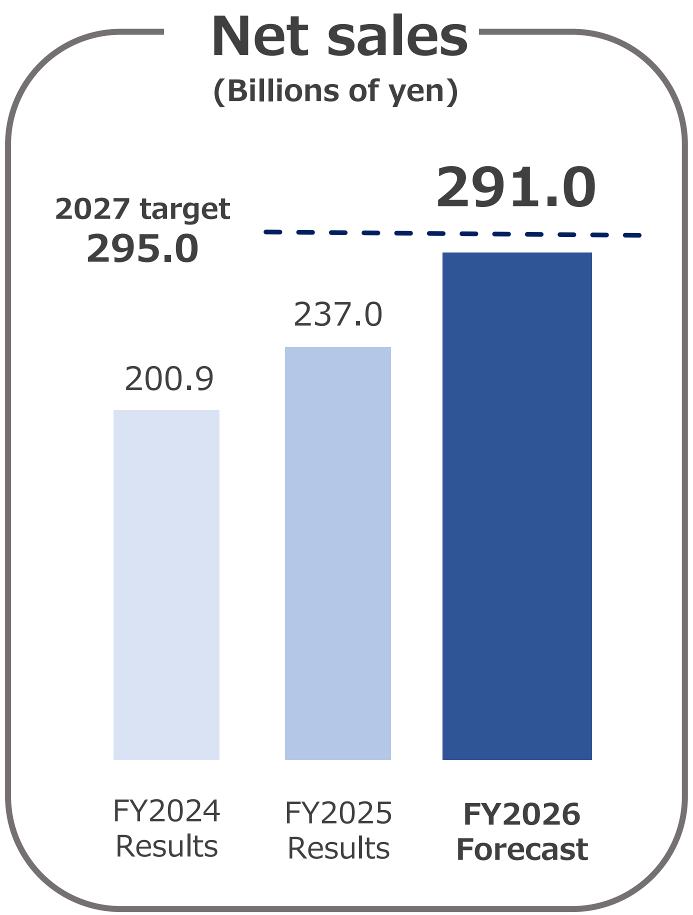
	FY2025	FY2026	Change	(%)	Initial forecast	Progress vs. initial forecast(%)
Net Sales	237,029	291,000	+53,970	+22.8	261,000	+11.5
Electronic functional materials	124,700	155,000	+30,299	+24.3	140,000	+10.7
High-purity chemicals	109,400	131,000	+21,599	+19.7	116,000	+12.9
Others	2,928	5,000	+2,071	+70.7	5,000	-
Operating income	47,386	60,600	+13,213	+27.9	52,200	+16.1
Ordinary income	49,274	63,000	+13,725	+27.9	53,800	+17.1
Profit attributable to owners of parent	33,345	42,600	+9,254	+27.8	35,000	+21.7
EBITDA	56,194	72,200	+16,005	+28.5	63,500	+13.7
ROE	15.6	17.3	+1.7	-	14.5	+2.8

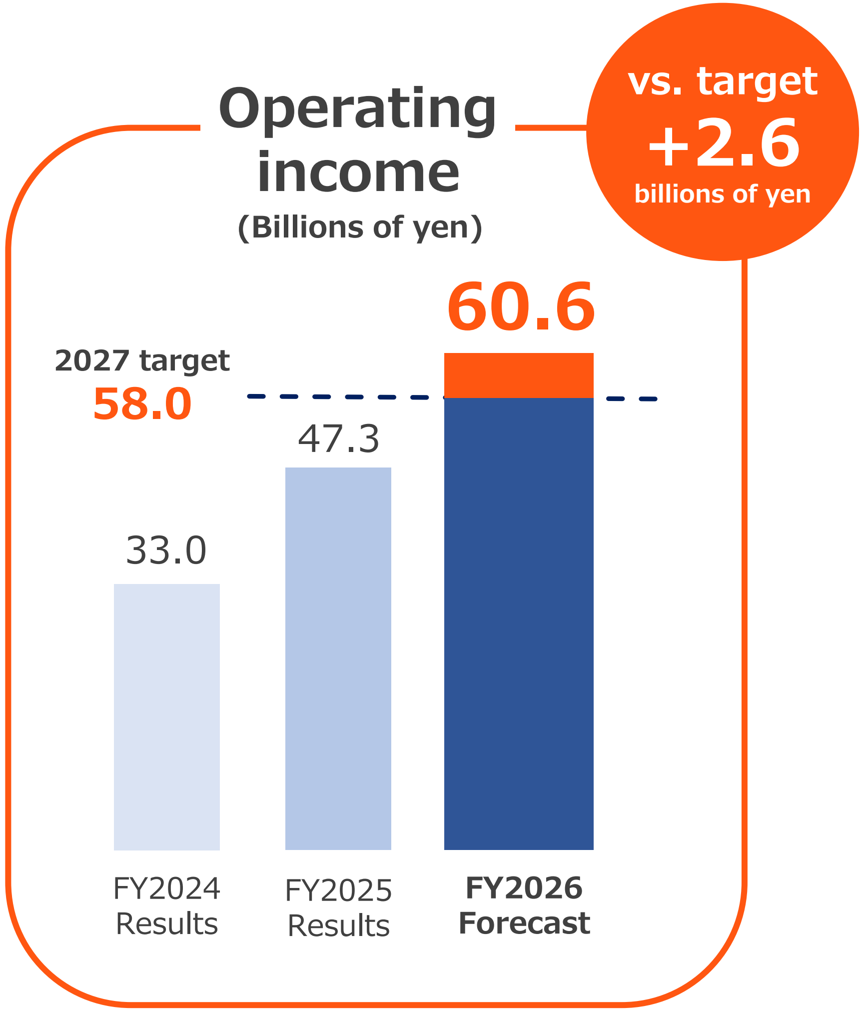
Average exchange rate (US$): ¥148.6／$ (FY2025) ⇒ ¥155.0／$ (FY2026)

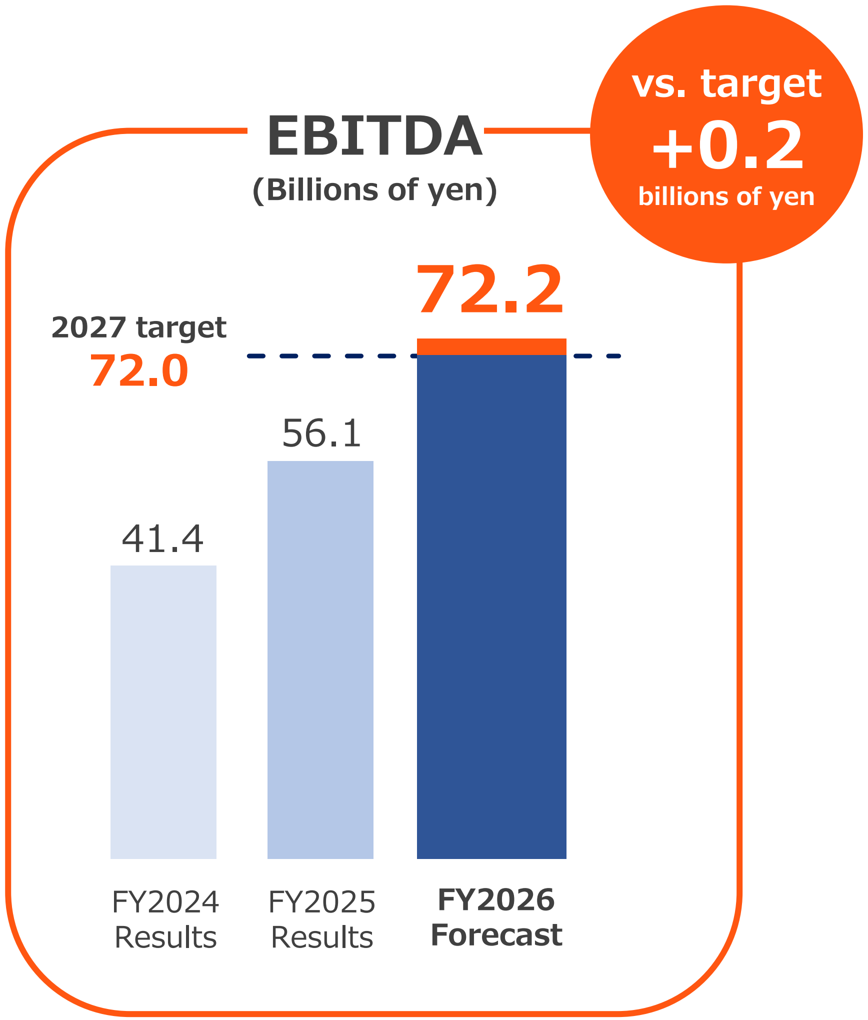
- Net sales: Forecast to increase 22.8% YoY due to an increase in demand related to generative AI, etc.
- Operating income: Forecast to increase 27.9% YoY due to an increase in sales, etc. despite increases in fixed costs and raw material costs.
- Profit attributable to owners of parent: Forecast to increase 27.8% YoY due to an increase in operating income.

tok Medium-Term Plan 2027 Achievement

The FY2026 forecast shows operating income and EBITDA reaching the tok Medium-Term Plan 2027 final-year targets ahead of schedule

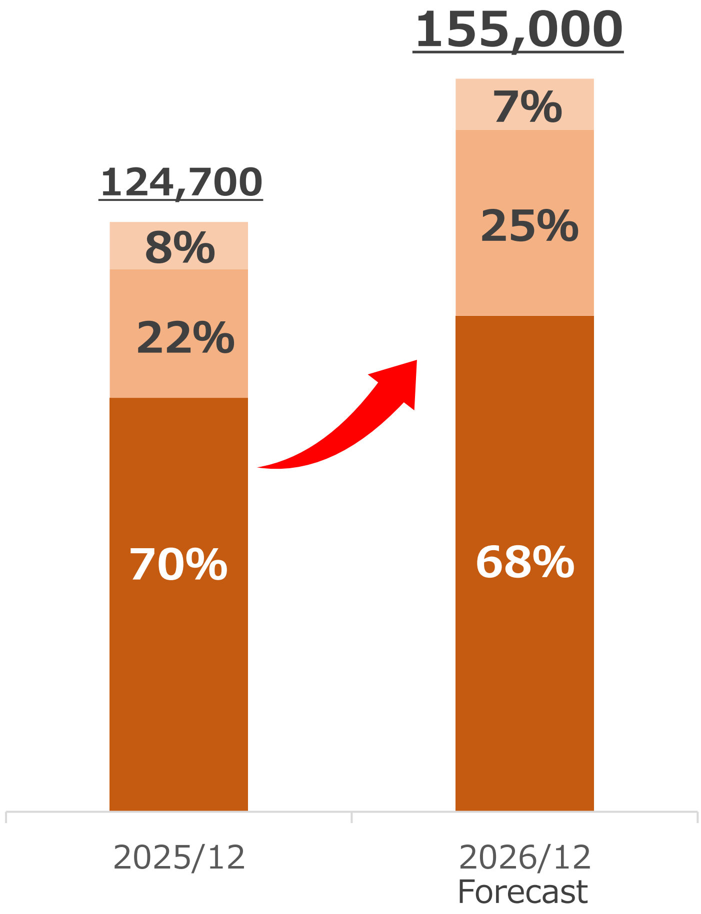






Electronic Functional Materials Sales Forecast by Product Type

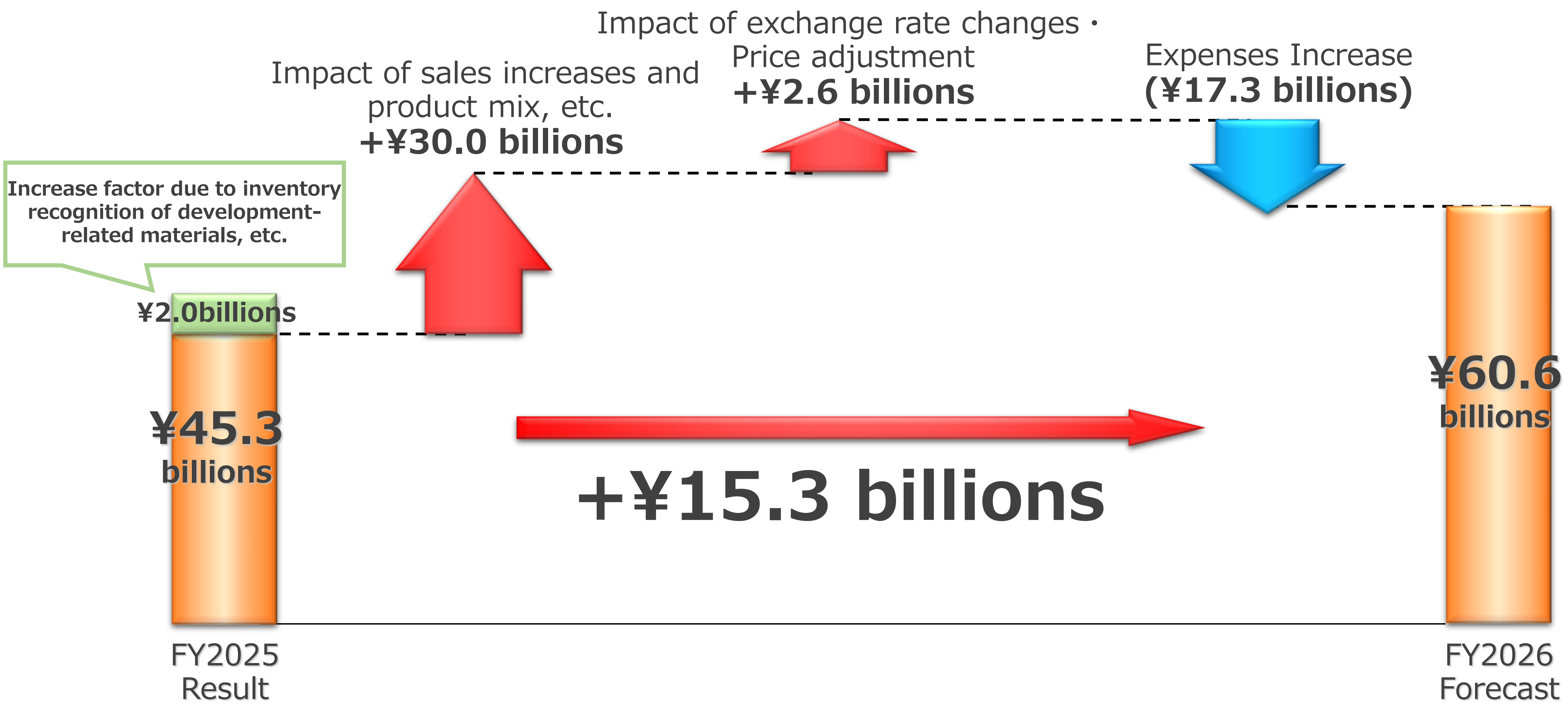
Sales (Millions of yen) FY YoY +24.3%



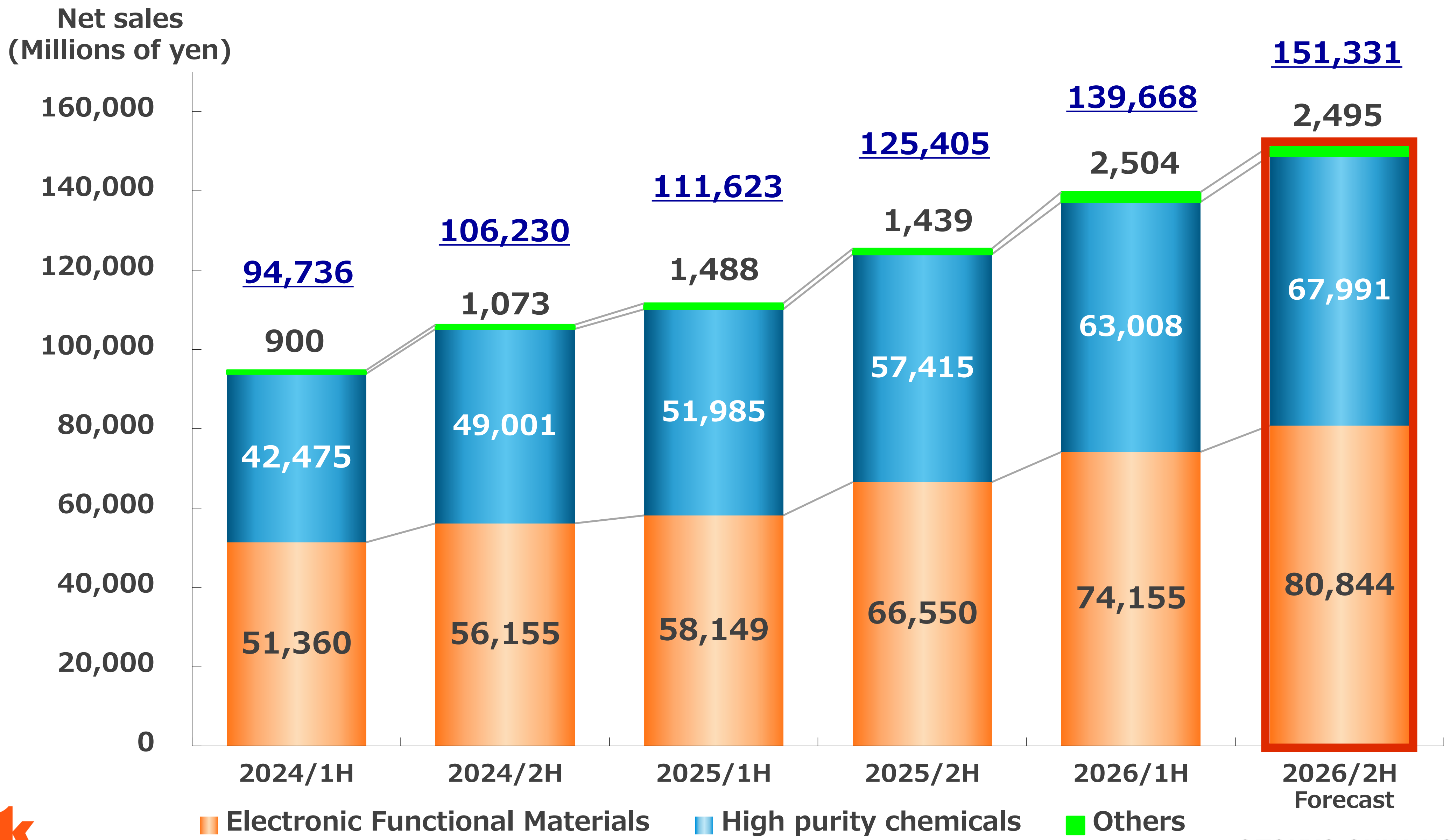
	Growth (YoY)
Photoresist for semiconductor front-end processes	**+20%**
Advanced material (EUV/ArF resist)	+25%
KrF resist	+20%
Legacy material (g/i-line resist)	+10%
Materials for Semiconductor back-end processes (Resist for Package/ MEMS material / WHS material)	**+45%**
Display / Other	**+10%**

Breakdown of the Change in Operating Income

FY2025 Result vs. FY2026 Forecast



Sales Breakdown(Forecast)



Capital Investments/Depreciation/R&D

(Millions of yen, %)

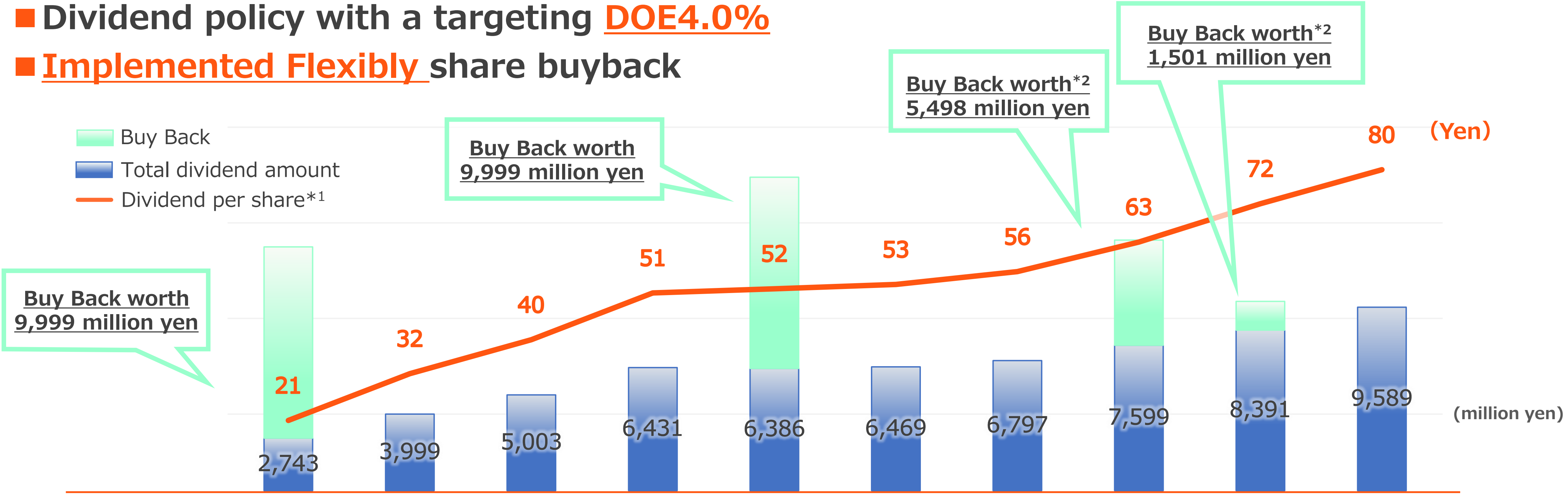
	FY2025 1H Result	FY2026 1H Result	Progress vs. initial forecast (%)	FY2025 Result	FY2026 Revised Forecast	FY2026 Change	FY2026 Initial Forecast
Capital Investments	15,290	15,024	42.0	28,723	35,600	+6,876	35,800
Depreciation※	4,147	5,454	48.2	8,807	11,600	+2,792	11,300
R&D	7,741	9,259	50.9	15,673	19,200	+3,526	18,200

※ Depreciation includes amortization of goodwill.

tok

Shareholder Returns <Build sound and efficient management foundation to realize tok Vision 2030>

■ Dividend policy with a targeting DOE4.0%
■ Implemented Flexibly share buyback



FY	17/12	18/12	19/12	20/12	21/12	22/12	23/12	24/12	25/12	26/12 Forecast
Interim dividend	10	12	20	20	20	26	27	29	35	40
Year-end dividend	10	20	20	21	31	27	28	34	37	40Forecast
Special dividend				10						

Guidelines on dividend policy	tok Med-Term Plan 2018 - Consolidated payout ratio of over 40% -	tok Med-Term Plan 2021 -Based on consolidated DOE of 3.5% -	tok Med-Term Plan 2024 -Based on consolidated DOE of 4.0% -	tok Med-Term Plan 2027 -Based on consolidated DOE of 4.0% -

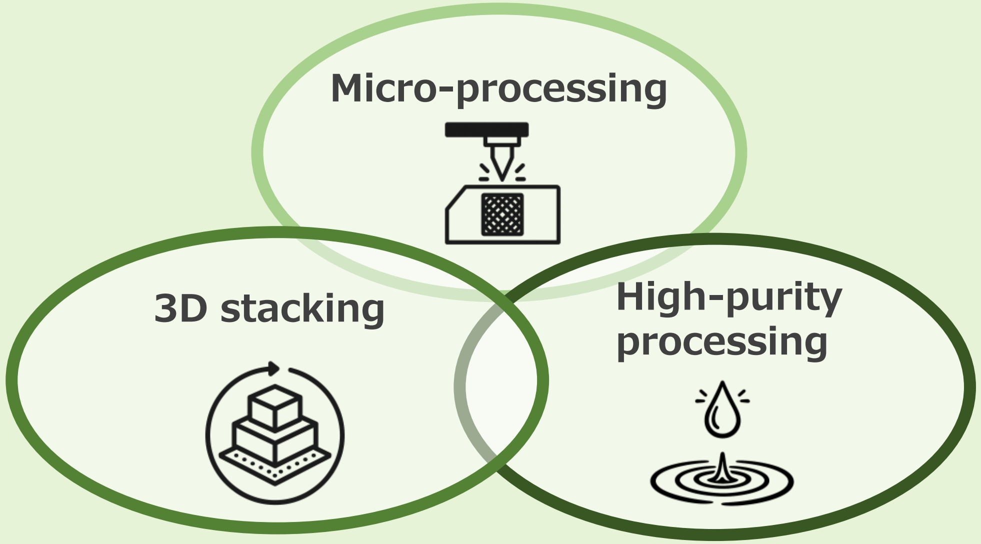
tok

TOK conducted a split 3 shares for 1 share on January 1, 2024 (effective date).
*1 Prior to 2023/12, fractions less than one yen resulting from the stock split were rounded down.
*2 Buyback period: From November 13, 2024 to January 30, 2025

Growth Strategies for Enhancing Corporate Value

AI-driven Industrial Revolution

Key Drivers of Semiconductor Evolution



With the **AI-driven Industrial Revolution**, AI is expected to function as **a social infrastructure**

Data Centers

Cloud Processing
CPU / GPU / NAND

Edge

On-site Processing (Real-time)
Sensors / CPU /
Power Semiconductors

ex. Generative AI + ex. Physical AI

Rising demand for diverse semiconductor materials driven by advances in AI processing

Expanding Opportunities for TOK Products Driven by AI Demand

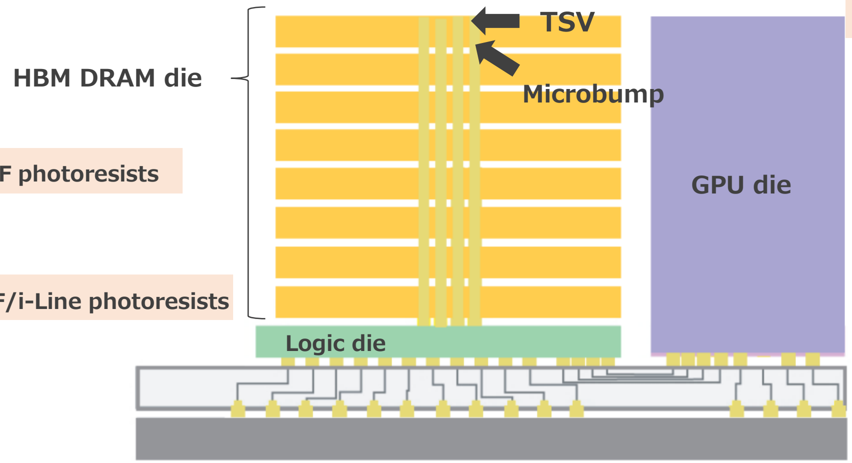
Examples of TOK products use in GPU for Generative AI

For DRAM

EUV/ArF/KrF photoresists

For logic

EUV/ArF/KrF/i-Line photoresists



For micro-bump

Packaging materials (bump formation resists)

For interposer

WHS materials（2.5D packaging）
Packaging materials (RDL resists)
KrF photoresists

For GPU die

EUV/ArF/KrF/i Line photoresists

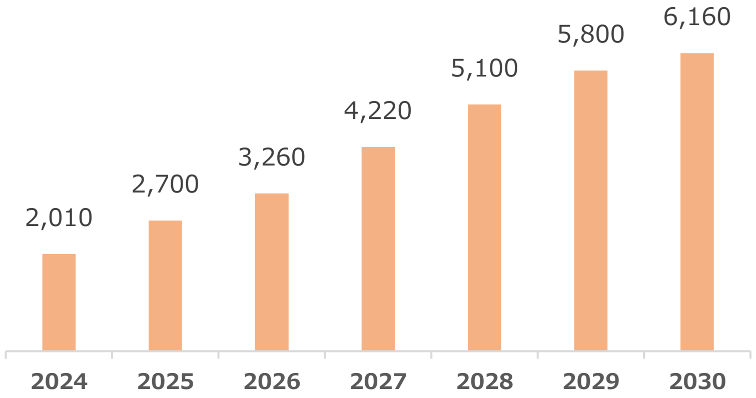
For 2.5D packaging

WHS materials（2.5D packaging）

Interposer substrates

Package substrates

AI Server Market Growth (Thousands of Units)



Source: Prepared based on Fuji Chimera Research Institute's *Current Status and Future Outlook of Advanced and Key Semiconductor-Related Markets 2026*.

Photoresist for semiconductor front-end processes

- Expanding Market Share in Leading-Edge Application
- Development of Various Next-Generation EUV Photoresists and Expansion of Technology Portfolio

Materials for semiconductor back-end processes

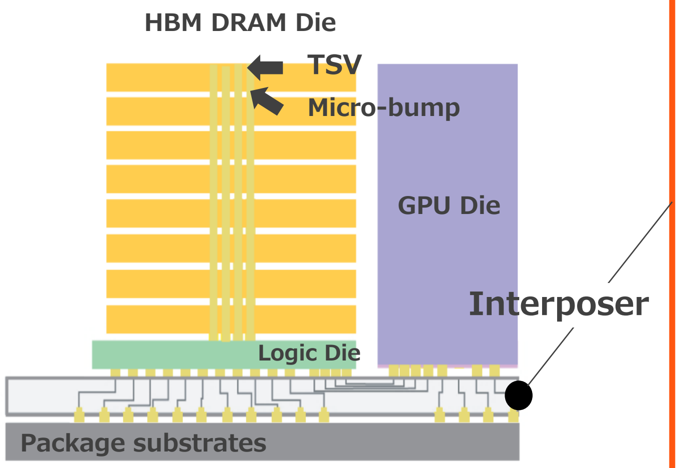
- Strong Sales Growth in 2.5D Packaging and HBM Applications
- Expansion of WHS Material Applications Across Devices

High-purity chemicals

- Sales Growth Driven by Customers’ New Fabs Expansions
- Increasing Market Share in Advanced Process Technologies

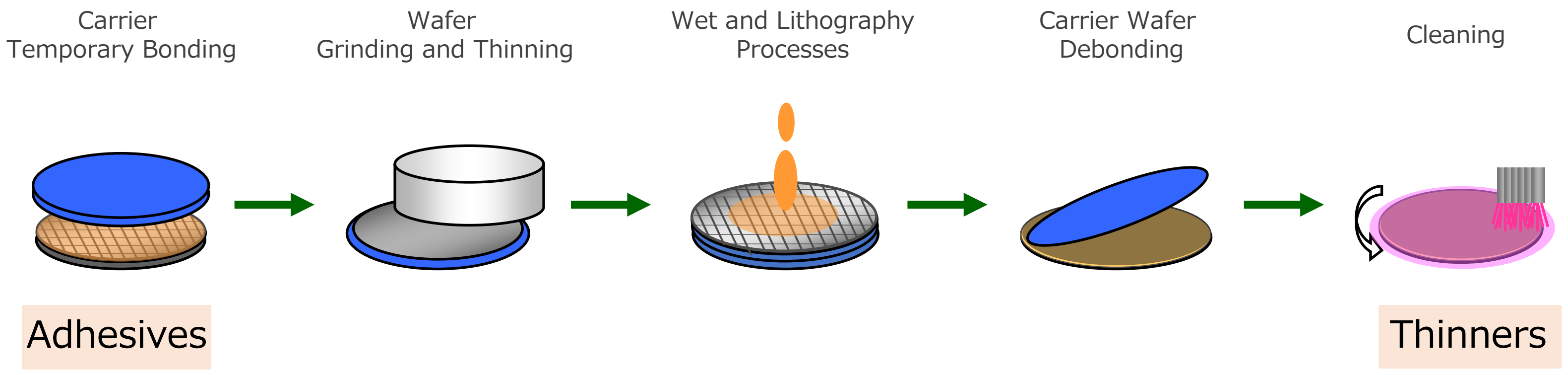
WHS materials （Wafer Handling System）

GPU for Generative AI



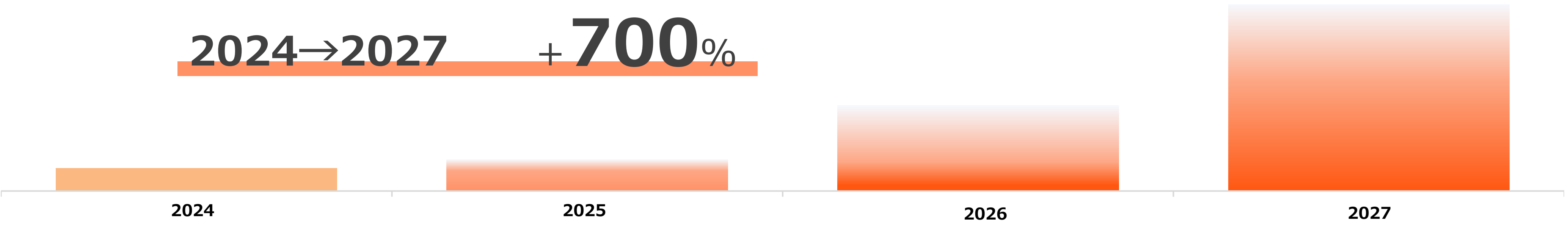
WHS Materials Application Flow

WHS materials : Temporary Bonding Adhesives and Cleaning Thinners



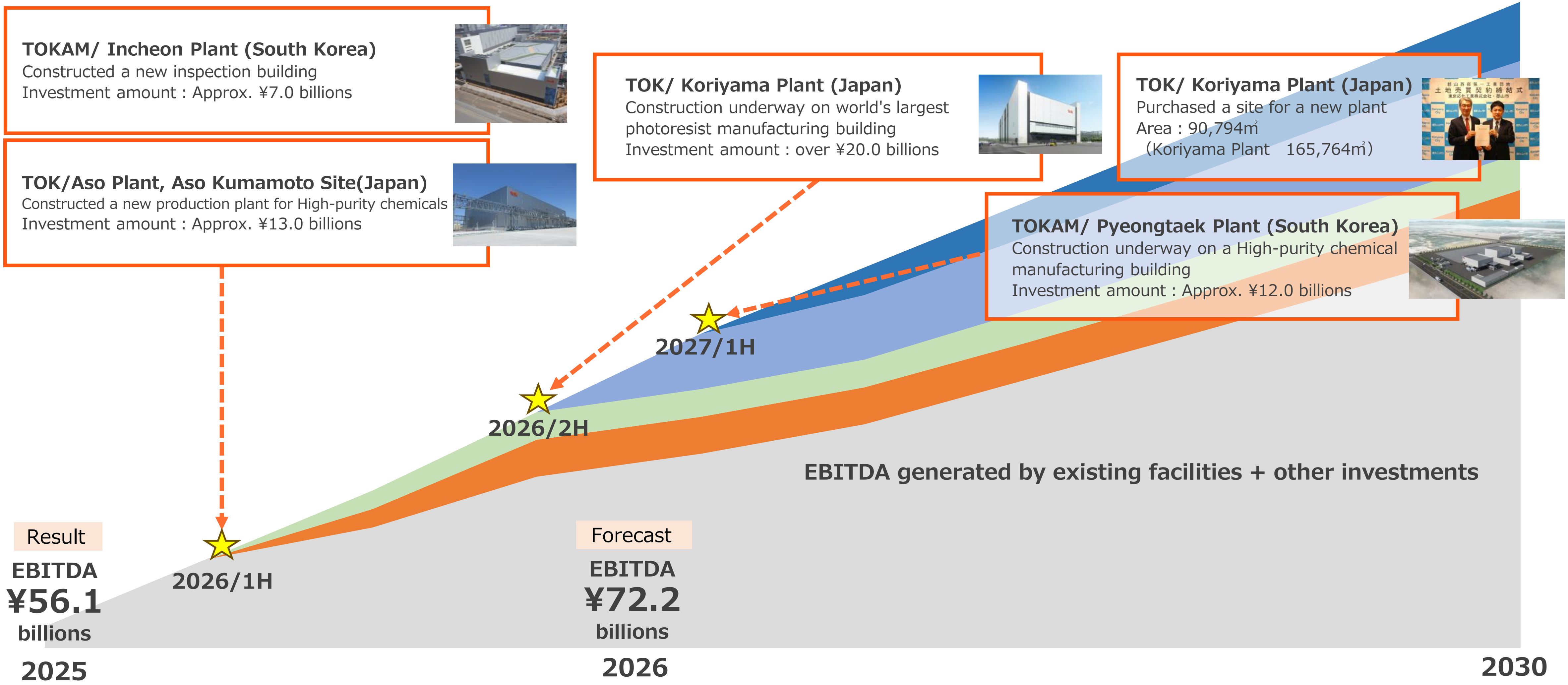
WHS Materials Sales Growth (Forecast)

2024→2027 ＋700%



Expanding Cash Generating Ability by Strengthening Manufacturing Capital

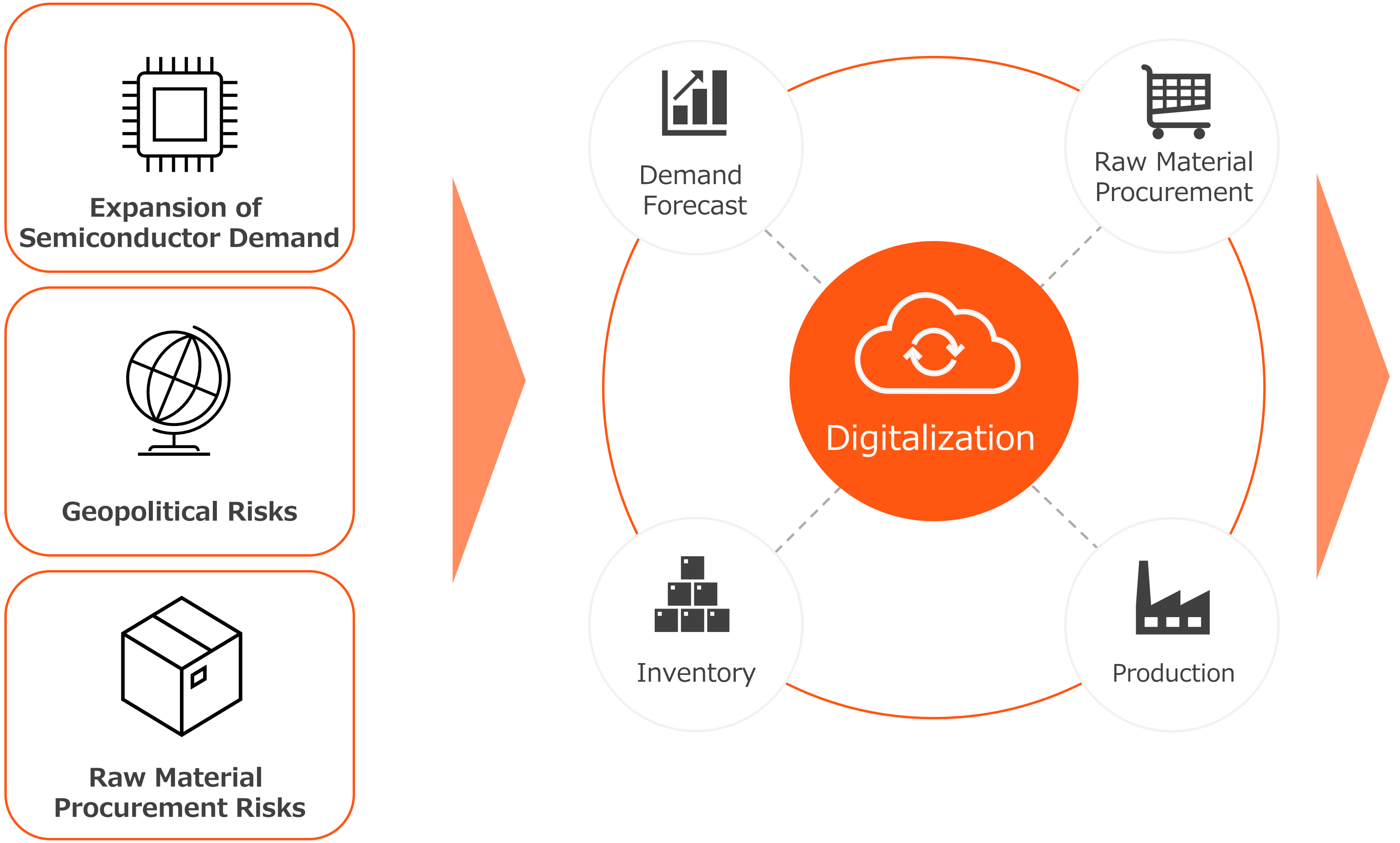
Estimated EBITDA trends through 2030



Build solid management foundation

Strengthening the Business Foundation to Ensure a Stable Supply of High-Quality Products Amid Rising Geopolitical and Other Uncertainties

External Environment & Risks



Strengthening the Business Foundation for a Stable Supply of High-Quality Products

Enhancing Earning Capabilities

Earning Capabilities per Employee Has Steadily Increased

Improved Productivity

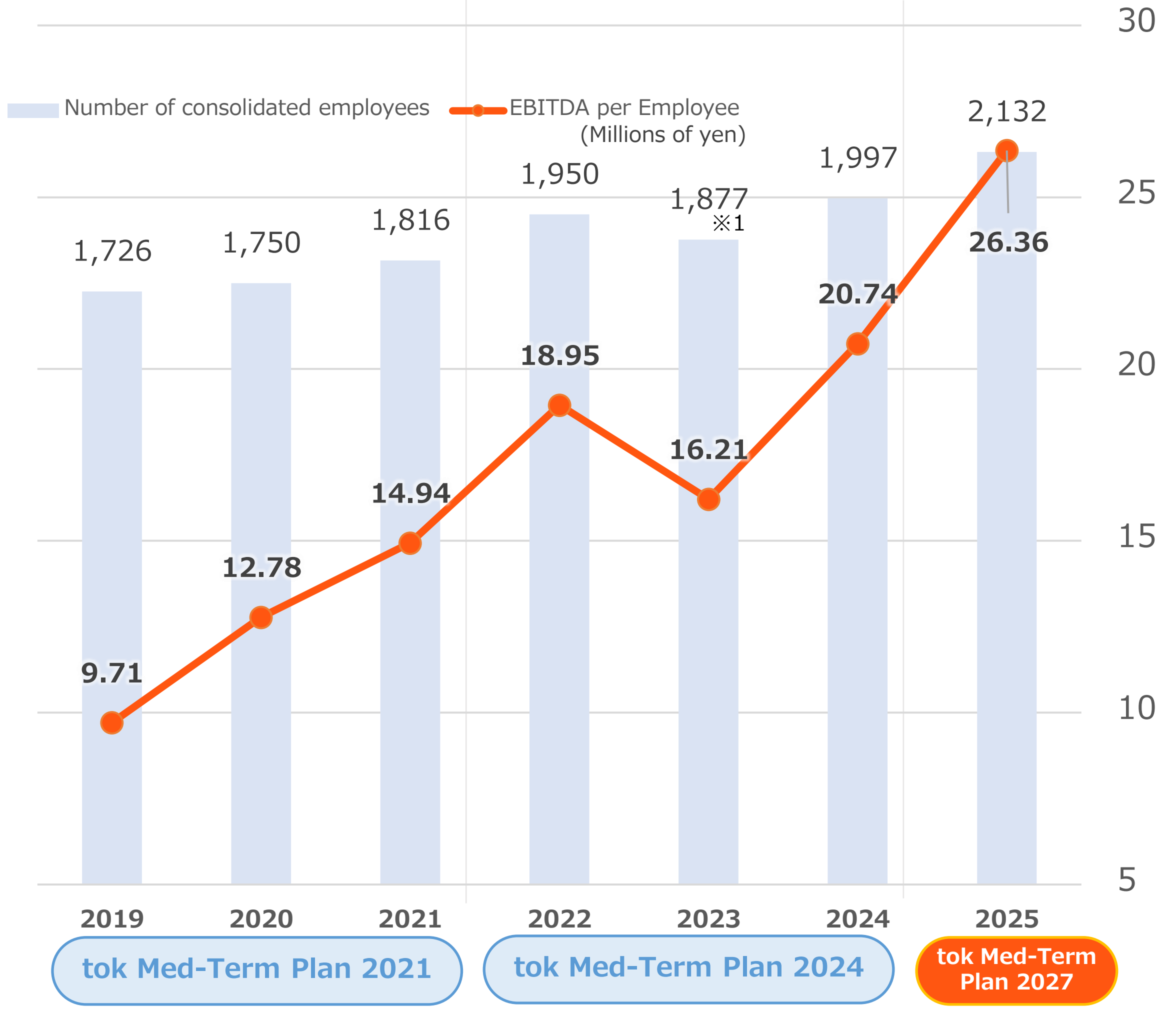
- Promoting automation in production processes
- Stabilizing quality through the use of AI and digital initiatives
- Developing digital human capital

Improved Profitability

- Expanding sales of high-value-added products
- Capturing demand for advanced semiconductors

Investment in Human Capital

- Extend the Employee Stockholding System to overseas local employees
- Grant restricted stock incentives to employees worldwide.
- Globalize the award system (TOK SHINKA AWARD)
- Provide base salary increases of over 5% for five consecutive years (2022 to 2026)



※1 The decrease in 2023 was due to the reorganization of overseas consolidated subsidiaries, etc.

Integrated Report

In Integrated Report 2026, we showcase TOK's initiatives to enhance corporate value, with a particular focus on investments in human capital, the driving force behind all of our activities, and communicate the Group's long-term and sustainable value creation capabilities.

Highlights

- **Dialogue Among Three Division Manager**
  —TOK's Unique "Capital" and the "Trifecta" Customer-Oriented Strategies Driving Corporate Value Enhancement—

- **Feature: Employee and External Expert Dialogue**
  —What Does It Mean to Be a Shareholder of TOK?—
  Our Work, Well-Being, and the Company's Future

- **Outside Director Dialogue**
  —Toward Further Enhancement of Corporate Value: Challenges and Strategic Actions—

Integrated Report | TOKYO OHKA KOGYO CO., LTD.

＊Beginning with the 2026 edition, the report title year has been aligned with the publication year. Therefore, "Integrated Report 2025" has been omitted.
＊The above link is for the Japanese version of the Integrated Report. The English version is scheduled to be published in November 2026.

Appendix

Balance Sheets

(Millions of yen)

	As of June 30, 2026	vs. December 31, 2025
Current Assets	184,974	+12,200
Cash and deposits	70,794	(168)
Notes and accounts receivable-trade	56,125	+7,479
Inventories	48,274	+4,267
Property, plant and equipment	119,868	+9,674
Intangible assets	3,884	+2,049
Investments and other assets	51,184	+694
Current Liabilities	64,140	+4,766
Notes and accounts payable	33,629	+4,085
Non-current Liabilities	34,787	+1,167
Total net assets	260,983	+18,684
Total liabilities and net assets	359,911	+24,618

Main Breakdown

Tools, furniture and fixtures	+3,373
Machinery, equipment and vehicles	+1,405
Construction in progress	(747)
Land	(344)

Investment securities	+5,393
Shares of subsidiaries and affiliates	(3,909)
Long-term deposits	(434)
Deferred tax assets	(234)

Accounts payable-facilities	(3,175)
Accounts payable-other	+2,069
Deposits received	+401
Advances received	+381

Deferred tax liabilities	+1,311
Long-term deferred revenue	(314)
Long-term lease liabilities	+142

Retained earnings	+15,662
Valuation difference on available-for-sale securities	+3,631
Non-controlling interests	(1,575)
Foreign currency translation adjustment	+676

Cash Flows

(Millions of yen)

	2025/6	2026/6
Cash flows from operating activities	+15,843	+21,636
Profit before income taxes	+21,761	+31,529
Depreciation	+4,147	+5,341
Increase in trade receivables	(1,310)	(6,583)
Increase in inventories	(2,185)	(4,069)
Increase in trade payables	+1,572	+3,447
Income taxes paid	(6,149)	(7,388)
Cash flows from investing activities	(11,603)	(16,707)
Cash flows from financing activities	(2,578)	(8,342)
Effect of exchange rate change on cash and cash equivalents	(1,596)	+735
Net increase (decrease) in cash and cash equivalents	+64	(2,678)

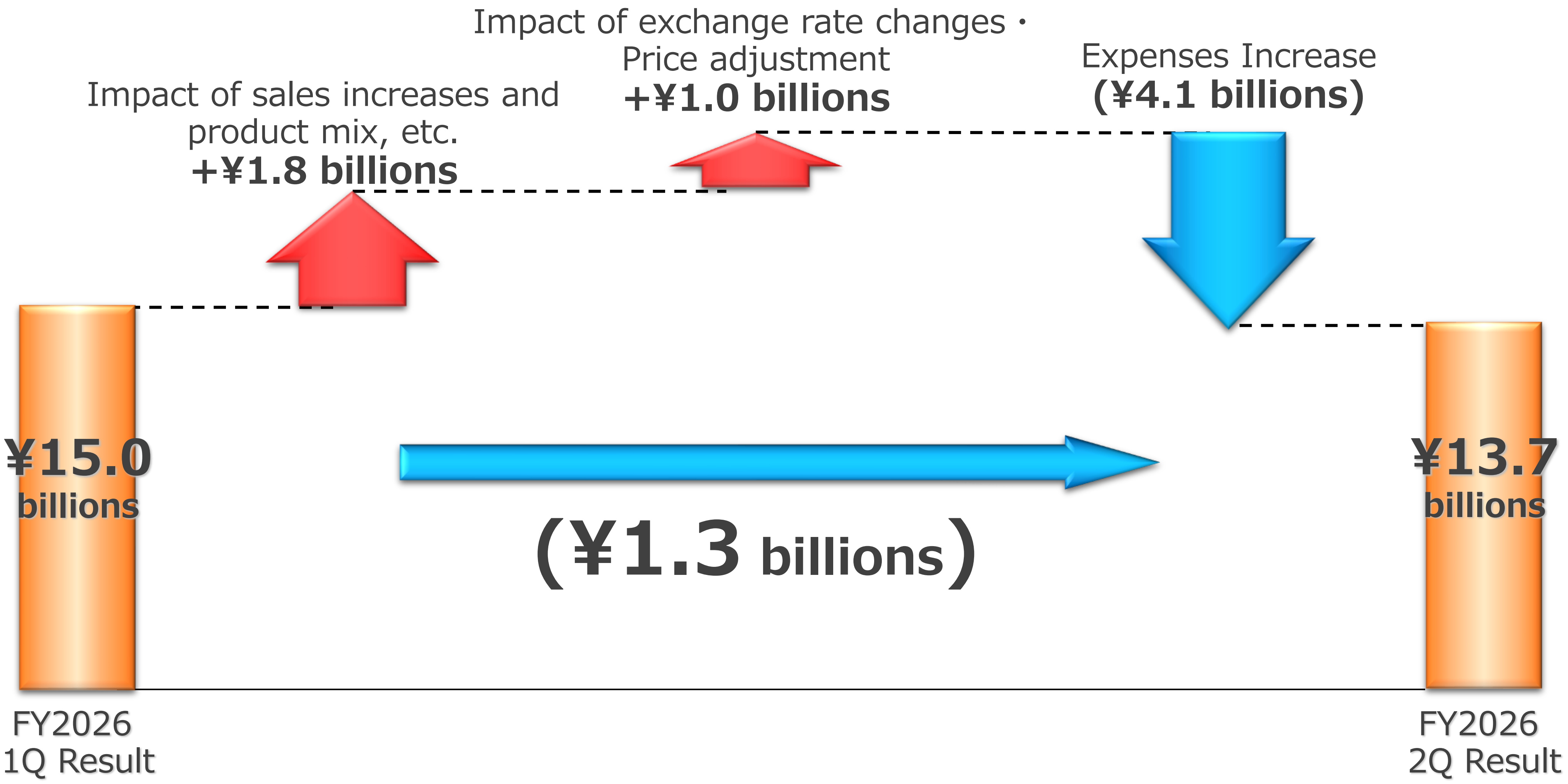
Main Breakdown

Purchase of property, plant and equipment	(17,282)
Proceeds from sale of investment securities	+1,210

Dividends paid	(4,432)
Dividends paid to non-controlling interests	(3,389)

Breakdown of the Change in Operating Income

FY2026 1Q Result vs. FY2026 2Q Result



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(Note)
This presentation material contains forward-looking statements that describe future prospects of TOKYO OHKA KOGYO CO., LTD. (the Company) in terms of business planning, earnings and management strategies.
Such statements are based on management's judgement, derived from information available to it at the time such information was prepared.
Readers are cautioned not to rely solely on these forward-looking statements, as actual results and strategies may differ substantially according to changes in the Company's business environment.