Results of FY2026 1Q

Outlook for FY2026

August 4, 2026

Teijin Limited

Key points of the financial announcement

Results of FY2026 1Q

- Adjusted operating income: ¥12.3 billion (+¥4.5 billion compared with FY2025 1Q)
  - ✓Inventory build-up among customers driven by the Middle East situation and early realization of price increase effects in certain applications, etc.
- Profit attributable to owners of parent: ¥45.1 billion (+¥45.8 billion compared with FY2025 1Q, completion of the transfer of the aramid paper business in April 2026)

Outlook for FY2026

- While revenue exceeded the initial forecast, profit and dividend forecast are unchanged
- Adjusted operating income: ¥30.0 billion (+¥4.2 billion compared with FY2025)
- Annual dividend: Forecast to be at ¥50/share (Interim: ¥25/share, Year-end: ¥25/share)

Topics

- As part of structural reform in the pharmaceutical business, a contract has been signed to transfer the sales functions for seven long-listed drugs

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FY2026 1Q actual highlights [Compared with FY2025 1Q]

- Revenue decreased by **¥21.2 billion**, adjusted operating income increased by **¥4.5 billion**
- Profit attributable to owners of parent was **¥45.1 billion** mainly due to the transfer of the aramid paper business

(Billions of Yen)	FY25 1Q	FY26 1Q	Difference
Revenue	243.1	**221.9**	✓ **-21.2**
Adjusted operating income	7.8	**12.3**	✓ **+4.5**
Financial income and costs	(3.5)	**(0.4)**	+3.1
Non-recurring items	(4.2)	**47.8**	+52.0
Others	(0.9)	**(14.6)**	-13.7
Profit (loss) attributable to owners of parent	(0.7)	✓ **45.1**	+45.8
ROE *1	(0.7%)	**46.3%**	+47.0%
ROIC *2	2.8%	**5.0%**	+2.2%

		FY25 1Q	FY26 1Q
PL exchange rate	**Yen/US$**	145	**159**
	Yen/Euro	164	**185**
An average Dubai crude oil price (US$/barrel)		69	**96**
An average Europe natural gas price (Euro/MWh)		36	**46**

*1 ROE = Profit (loss) attributable to owners of parent / Average of the equity attributable to owners of parent as of the beginning and the end of the FY (Annualized)
*2 ROIC = Adjusted operating income after tax / Average of invested capital as of the beginning and the end of the FY (Invested capital = Capital + Interest-bearing debt) (Annualized)

FY2026 1Q actual highlights [Compared with FY2025 1Q]

By segment

- Revenue decreased by **¥21.2 billion** due to transfer of the composites business in North America
- Adjusted operating income increased by **¥4.5 billion**, driven by strong performance in the Electronics & Energy

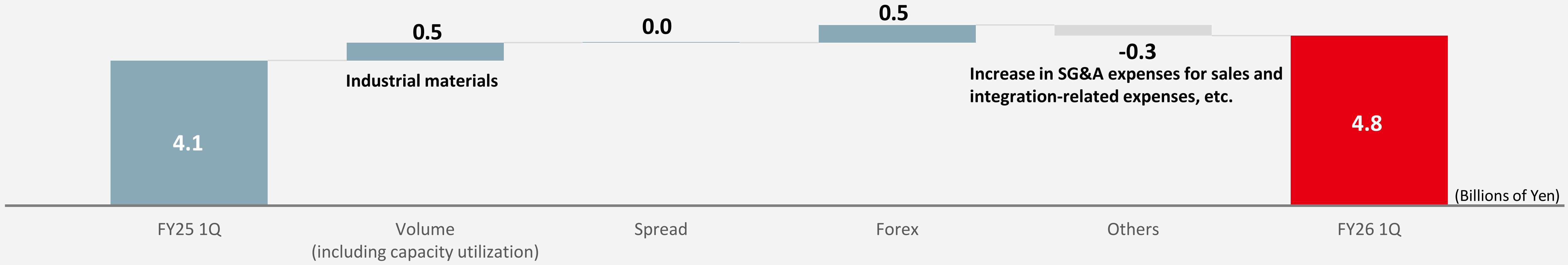
(Billions of Yen)	Revenue				Adjusted operating income			
	FY25 1Q	FY26 1Q	Difference	%change	FY25 1Q	FY26 1Q	Difference	%change
Apparel & Industries	82.1	**91.7**	+9.6	+11.7%	4.1	**4.8**	+0.7	+17.5%
Healthcare & Life Solutions	33.8	**32.9**	-0.9	-2.6%	4.0	**4.6**	+0.6	+14.6%
Electronics & Energy	36.6	**45.3**	+8.6	+23.5%	5.1	**8.5**	+3.4	+67.7%
Specialty materials	83.6	**47.9**	-35.7	-42.7%	(1.8)	**(1.0)**	+0.7	-
Others	6.9	**4.1**	-2.8	-40.9%	(0.3)	**(1.8)**	-1.5*1	-
Elimination and Corporate	-	**-**	-	-	(3.2)	**(2.8)**	+0.5	-
Total	243.1	**221.9**	✓ **-21.2**	-8.7%	7.8	**12.3**	✓ **+4.5**	+57.3%

*1 Impact of exclusion of the aramid paper business

Analysis of adjusted operating income (AOI) by segment [Compared with FY2025 1Q] | Apparel & Industries

Revenue **¥91.7 billion** (+¥9.6 billion compared with FY2025 1Q) **AOI** **¥4.8 billion** (+¥0.7 billion compared with FY2025 1Q)

- Firm sales in both industrial materials and fiber materials and apparel contributed to profit growth



(+)	• **Increase in sales volumes** Industrial materials: Artificial leather, polyester staple fibers for various filters, and household merchandise Fiber materials and apparel: Textile and apparel for North America and China • **Price increases and sales mix improvement offset raw material and fuel prices inflation**
(−)	• **Increase in SG&A expenses for sales expansion and higher labor costs, etc.** • **Integration-related expenses with Asahi Kasei Advance, etc.**

Analysis of adjusted operating income (AOI) by segment [Compared with FY2025 1Q] | Healthcare & Life Solutions

Revenue **¥32.9 billion** (-¥0.9billion compared with FY2025 1Q)   **AOI** **¥4.6 billion** (+¥0.6 billion compared with FY2025 1Q)

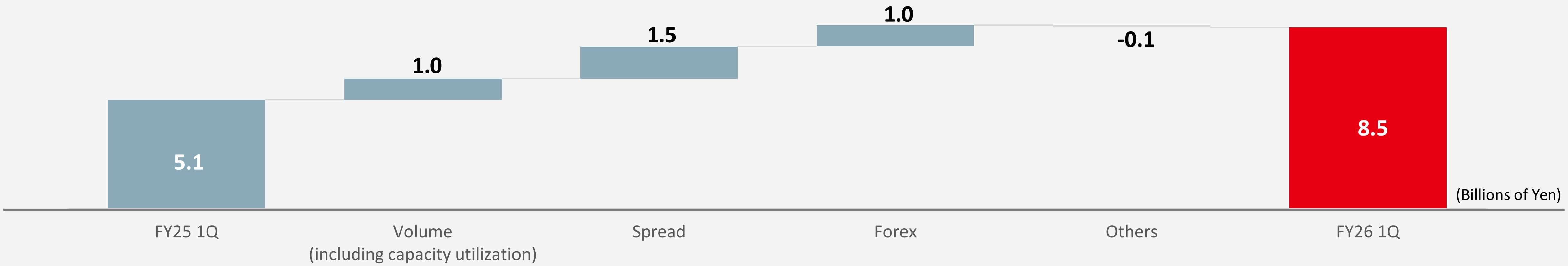
- AOI increased mainly due to growth in the number of rented CPAP devices and increased sales volumes of orphan drugs

(+)	• **Increase in the number of rented CPAP devices** • **Increase in sales volumes of orphan drugs** Treatment for hypoparathyroidism *YOVIPATH*, etc.
(−)	• **Pharmaceutical business excluding rare/intractable disease areas (including impairment loss of sales rights for diabetes treatments)** Drug price revisions and decrease in sales volume due to discontinuation of sales, etc.

Analysis of adjusted operating income (AOI) by segment [Compared with FY2025 1Q] | Electronics & Energy

Revenue **¥45.3 billion** (+¥8.6 billion compared with FY2025 1Q) **AOI** **¥8.5 billion** (+¥3.4 billion compared with FY2025 1Q)

- Sales volumes remained firm driven mainly by inventory build-up among customers and stable demand in battery materials and semiconductor–related areas



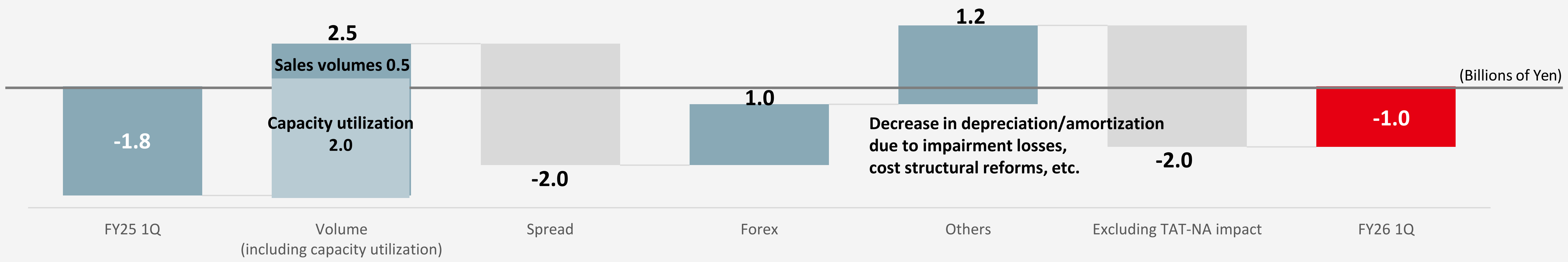
(+)

- **Firm sales volumes**
  Inventory build-up among customers, etc.
- **Sale price revisions in response to surging raw material and fuel prices**
  Partial carryover of raw materials and fuel prices increases to 2Q and beyond
- **Foreign exchange impact**

Analysis of adjusted operating income (AOI) by segment [Compared with FY2025 1Q] | Specialty Materials

Revenue **¥47.9 billion** (-¥35.7 billion compared with FY2025 1Q) **AOI** **¥-1.0 billion** (+¥0.7 billion compared with FY2025 1Q)

- Aramid fibers: Volume improved through higher capacity utilization and increased sales volumes. Spread deteriorated due to rising raw materials and fuel prices
- Carbon fibers: Sales mix improved due to increased demand from aircraft applications. Cost structural reforms progressed steadily



	Overall	Aramid ↗	Carbon fibers →
(+)	• Cost structural reforms • Decrease in depreciation /amortization due to impairment losses	• **Higher capacity utilization** Recovery from large-scale periodic maintenance in FY2025 • **Firm sales volumes** Ballistic applications, automotive applications	• Sales mix improved due to increased demand from aircraft applications
(−)	• Rising raw materials and fuel prices		• Impact of the exclusion of the composites business in North America

Finance income and costs, Non-recurring items [Compared with FY2025 1Q]

Finance income and costs

- Interest expenses decreased due to repayment of interest-bearing debt

(Billions of Yen)	FY25 1Q	FY26 1Q	Difference
Interest income	0.7	0.7	+0.0
Dividends income	0.4	0.2	-0.2
Foreign exchange gain	-	0.4	+0.4
Gain on valuation of derivatives	0.2	-	-0.2
Finance income, total	1.4	1.4	+0.0
Interest expenses	(2.5)	(1.6)	+0.9
Foreign exchange losses	(2.3)	-	+2.3
Loss on valuation of derivatives	-	(0.1)	-0.1
Others	(0.1)	(0.1)	+0.0
Finance costs, total	(4.9)	(1.8)	+3.1
Finance income and costs, total	(3.5)	(0.4)	+3.1

*Gain is shown as a plus, loss is shown as minus

Non-recurring items

- Recorded a gain on the sale of shares of an affiliated company due to the transfer of the aramid paper business

(Billions of Yen)	FY25 1Q	FY26 1Q	Difference
Gain on sales of noncurrent assets	0.0	5.0 *2	+5.0
Gain on sale of shares of subsidiaries and affiliates	0.6	45.5	+44.8
Loss on disposal of fixed assets	(0.1)	(0.1)	-0.0
Impairment loss	(3.7)	(0.0)	+3.6
Others *1	(1.0)	(2.5)	-1.5
Non-recurring items, total	(4.2)	47.8	+52.0

*1 Special retirement benefits, etc.
*2 Sale of non-business assets (idle land)

Financial position [Compared with the end of FY2025]

- Total assets increased compared with the end of the previous fiscal year

  D/E ratio improved from the end of precious fiscal year due to proceeds from the sales of the aramid paper business

(Billions of Yen)	Mar. 31, 2026	Jun. 30, 2026	Difference	FX Impact
Total assets	920.1	**950.2**	✓ **+30.1**	+8.0
Liabilities	551.5	**530.3**	-21.2	+2.0
[Interest-bearing debt]	336.4	**325.2**	-11.2	+0.8
Net assets	368.6	**419.9**	+51.2	-
D/E ratio (Capital adjustment) *1	0.92	**0.78**	-0.14	-
Net D/E ratio	0.78	**0.66**	-0.11	-

		Mar. 31, 2026	Jun. 30, 2026
BS exchange rate	**Yen/US$**	160	**162**
	Yen/Euro	183	**185**

*1 D/E ratio taking into account the equity credit of the subordinated bonds (The Company issued subordinated bonds of ¥60.0 billion on July 21, 2021)

Cash flows [Compared with FY2025 1Q]

- Cash flows from investing activities increased significantly due to the sale of the aramid paper business

(Billions of Yen)	FY25 1Q	FY26 1Q	Difference
Operating activities	16.6	**17.3**	+0.6
Investing activities	(18.5)	**36.3**	✓ **+54.9**
Free cash flow	(1.9)	**53.6**	+55.5
Financing activities	99.8*1	**(17.1)**	-116.8
Net inc/dec in Cash & cash equivalents	97.8	**36.6**	-61.3

*1 Impact of a temporary increase in borrowing associated with the transfer of the composites business in North America

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Summary of outlook for FY2026[Compared with FY2025]

- Revenue is forecast to increase by **¥26.8 billion** (+¥50.0 billion*1 compared with previous forecast), adjusted operating income is forecast to increase by **¥4.2 billion**, and profit (loss) attributable to owners of parent is forecast to increase by **¥133.0 billion**
- The dividend is forecast to be at **¥50/share** (interim: ¥25/share; Year-end: ¥25/share) *No change from the previous fiscal year

(Billions of Yen)		FY25 Actual	FY26 Outlook	Difference	FY26 Previous Outlook
Revenue		873.2	900.0	+26.8	850.0
Adjusted operating income		25.8	30.0	+4.2	30.0
Profit (loss) attributable to owners of parent		(88.0)	45.0	+133.0	45.0
ROE		(22.1%)	12%	+34%	12%
ROIC		2.6%	3%	+0%	3%
D/E ratio (capital adjustment) *2		0.78	0.7	-0.1	0.7
Dividends per share (Yen)		50	50	-	50
Dividend Payout Ratio		-	21%	-	-
PL exchange rate	Yen/US$	151	156		
	Yen/Euro	175	183		

*1 Apparel & Industries: +¥20.0 billion, Electronics & Energy: +¥10.0 billion, Specialty Materials: +¥20.0 billion

*2 D/E ratio taking into account the equity credit of the subordinated bonds (The Company issued subordinated bonds of ¥60.0 billion on July 21, 2021)

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Summary of outlook for FY2026 highlights [Compared with FY2025] | By segment

- Revenue is forecast to increase by **¥26.8 billion**. Apparel & Industries is expected to increase revenue as the effects of the management integration with Asahi Kasei Advance begin to materialize in the second half.

  Healthcare & Life Solutions is expected to see a decrease in revenue due to the narrowing to rare/intractable disease areas in the pharmaceutical business
- Adjusted operating income is forecast to increase by **¥4.2 billion**

(Billions of Yen)	Revenue			Adjusted operating income			ROIC		
	FY25 Actual	FY26 Outlook	Difference	FY25 Actual	FY26 Outlook	Difference	FY25 Actual	FY26 Outlook	FY28 Targets
Apparel & Industries	350.1	**420.0**	+69.9	17.1	**19.0**	+1.9	8%	**8%**	8%
Healthcare & Life Solutions	138.6	**110.0**	-28.6	13.4	**10.0**	-3.4	7%	**5%**	12%
Electronics & Energy	149.9	**160.0**	+10.1	18.9	**15.0**	-3.9	16%	**13%**	16%
Specialty Materials *1	212.8	**190.0**	-22.8	(9.0)	**3.0**	+12.0	(3%)	**1%**	6%
Others	21.9	**20.0**	-1.9	(3.5)	**(5.0)**	-1.5	-	**-**	-
Elimination and Corporate	-	**-**	-	(11.1)	**(12.0)**	-0.9	-	**-**	-
Total	873.2	**900.0**	**+26.8**	25.8	**30.0**	**+4.2**	2.6%	**3%**	5%

*1 FY2025 results include the composites business in North America (transfer completed on July 1, 2025)

Analysis of adjusted operating income (AOI) by segment [Compared with FY2025] | Apparel & Industries

Revenue **¥420.0 billion** (+¥69.9 billion compared with FY2025) **AOI** **¥19.0 billion** (+¥1.9 billion compared with FY2025)

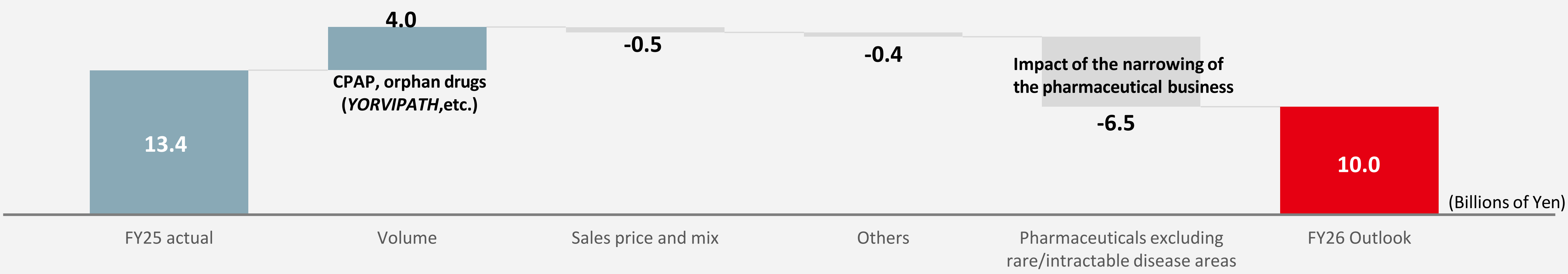
- Sales volumes are expected to increase across applications for both fiber materials and apparel and industrial materials
  The effects of the management integration with Asahi Kasei Advance are expected to gradually materialize from the second half

(+)	• **Increase in sales volumes** Industrial materials: Artificial leather, polyester staple fibers for filters, and household merchandise Fiber materials and apparel: Textile and apparel for North America and China • **Improve in sales mix** • **Despite surging raw material and fuel prices and outsourcing processing costs, the spread is maintained** • **Integration effects with Asahi Kasei Advance**
(-)	• **Increase in SG&A expenses for sales expansion and higher labor costs, etc.**

Analysis of adjusted operating income (AOI) by segment [Compared with FY2025] | Healthcare & Life Solutions

Revenue **¥110.0 billion** (-¥28.6 billion compared with FY2025) **AOI** **¥10.0 billion** (-¥3.4 billion compared with FY2025)

- Growth in the number of rented CPAP devices and an increase in sales volumes of orphan drugs, however, AOI is forecast to decrease due to the narrowing of the pharmaceutical business



(+)	• **Increase in the number of rented CPAP devices** • **Increase in sales volumes of orphan drugs** Treatment for hypoparathyroidism *YORVIPATH*,etc.
(-)	• **Pharmaceutical business excluding rare/intractable disease areas (including impairment loss of sales rights for diabetes treatments)** Drug price revisions and decrease in sales volume due to discontinuation of sales, etc.

Transfer of manufacturing and marketing approvals and sales transfer for seven pharmaceutical products

- We are promoting structural reform of our pharmaceutical business with the aim of establishing a high-quality profit base, as set out in the Medium-Term Management Plan
- To accelerate narrowing to rare/intractable disease areas, seven pharmaceuticals are transferred and sold to LTL Pharma Co., Ltd.

Overview of succession and transfer

- Contract signed: June 2026 (closing completed at the end of July)
- Successor: LTL Pharma Co., Ltd.
- Products to be transferred: *Bonalon, Spiropent, Lytgen, Feburic, Alvesco, Salivate, Salcoat*
- FY2025 sales revenue of the products concerned: approximately ¥12.0 billion

Accelerate the narrowing down of pharmaceuticals further, and create value early in the areas that can leverage the home healthcare platform, such as rare/intractable disease

Medical devices: provide to more than 0.5 million people in Japan and overseas

Device for automated pressure adjusting CPAP*1 Ventilators
SLEEPMATE

Therapeutic oxygen concentrator
Hi-Sanso

Pharmaceuticals: Narrowing to rare/intractable disease areas

Hypoparathyroidism
YOVIPATH

Acromegaly and pituitary gigantism, etc.
*Somatuline**2

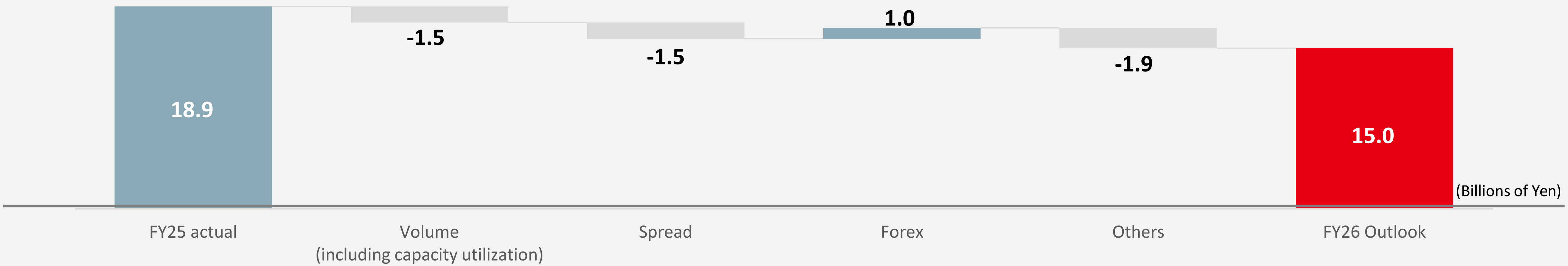
Upper and lower limb spasticity, and chronic sialorrhea, etc.
*XEOMIN**3

*1 CPAP: Continuous Positive Airway Pressure *2 *Somatuline* is a registered trademark of Ipsen Pharma (France)
*3 *Xeomin* is a registered trademark of Merz Pharma GmbH & Co. KGaA (Germany)

Analysis of adjusted operating income (AOI) by segment [Compared with FY2025] | Electronics & Energy

Revenue **¥160.0 billion** (+¥10.1 billion compared with FY2025) **AOI** **¥15.0 billion** (-¥3.9 billion compared with FY2025)

- Profit is expected to decrease due to temporary factors, including the absence of patent licensing income, as well as an uncertain market environment

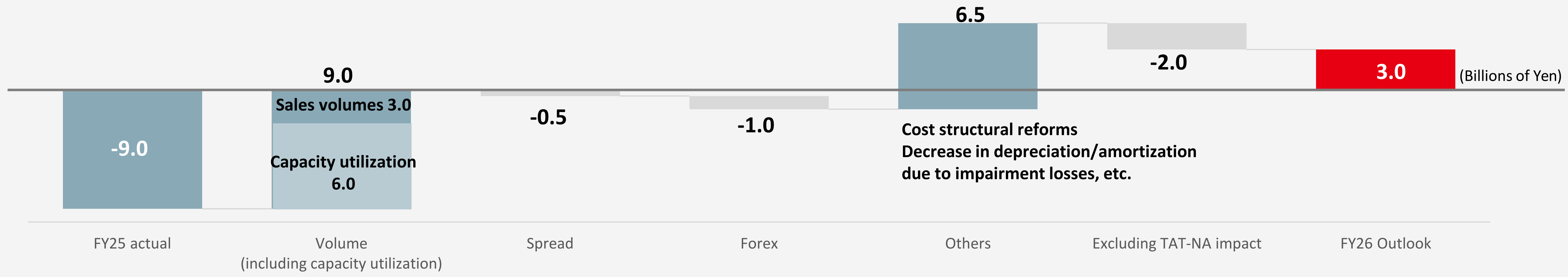


(+)	• **Foreign exchange impact**
(-)	• **Decrease in sales volumes** Timing difference of shipment (Separator) Customer inventory build-up at 1Q is expected to be resolved • **Deterioration in spread** Impact of surging raw materials and fuel prices to emerge from 2Q onward • **Absence of patent licensing income for separator, etc.**

Analysis of adjusted operating income (AOI) by segment [Compared with FY2025] | Specialty Materials

Revenue **¥190.0 billion** (-¥22.8 billion compared with FY2025) **AOI** **¥3.0 billion** (+¥12.0 billion compared with FY2025)

- Aramid business is expected to increase in AOI, driven by improved capacity utilization and decrease in depreciation/amortization following impairment losses
- Carbon fibers business is expected to an increase in AOI due to increase in sales volumes of aircraft applications and progressing cost structural reforms



	Overall	Aramid	Carbon fibers (including composites)
(+)	• **Cost structural reforms** • **Decrease in depreciation/amortization due to impairment losses**	• **Improving capacity utilization** Recovery from FY25 large-scale periodic maintenance • **Increase in sales volumes** Automotive, ballistic applications	• **Sales mix improvement driven by growth in aircraft applications**
(-)	• **Rising raw materials and fuel prices**	• **Impact of foreign exchange rates** The appreciation of the euro	• **Impact on exclusion of composites business in North America**

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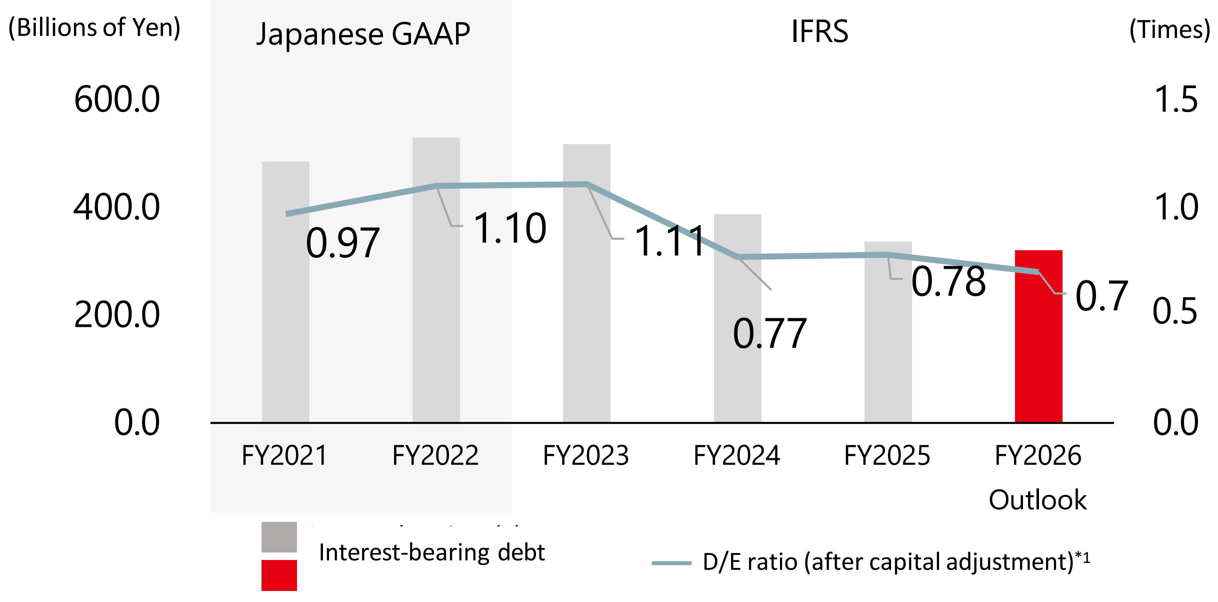
Outlook for FY2026 dividend

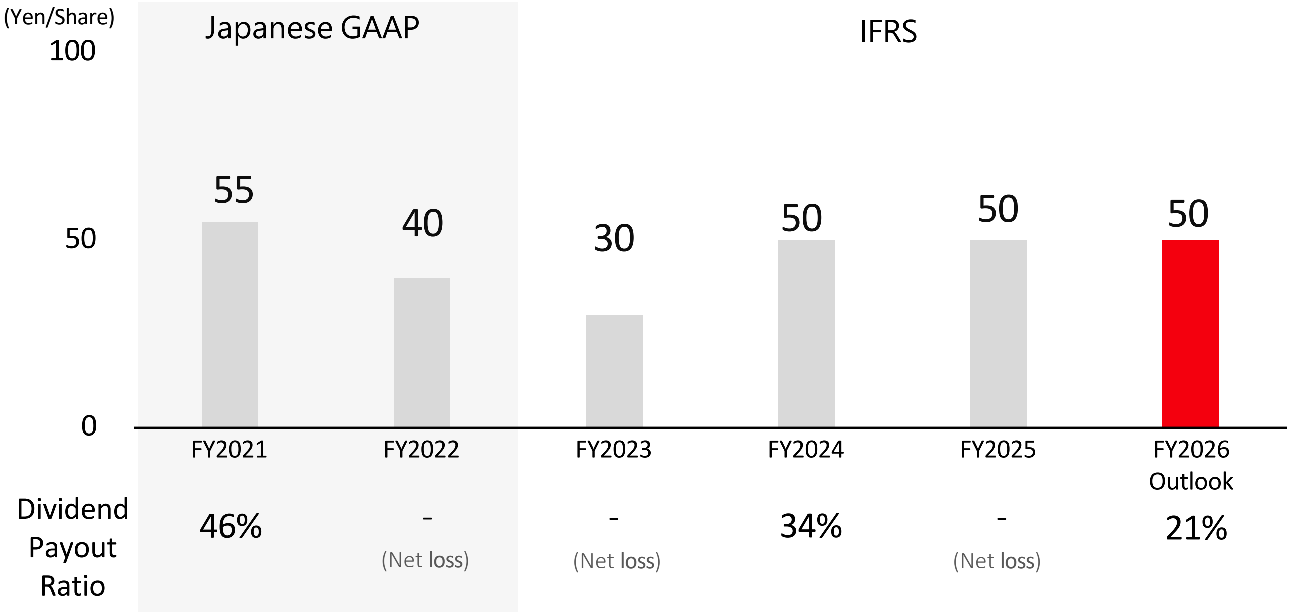
● Annual dividend forecast to be ¥50/share in light of the stable dividend (interim: ¥25/share, Year-end : ¥25/share)

Trend of interest-bearing debt and D/E ratio



*1 D/E ratio with adjusted capitalization of subordinated bond
(The Company issued subordinated bonds of ¥60.0 billion on July 21, 2021)

Trend of dividend per share



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Assumptions | Trend of the Company's main target markets [FY2026]

Apparel＆Industries：A&I Healthcare＆Life Solutions：H&L
Electronics＆Energy：E＆E Specialty Materials：S/M

Market	Related Business	Macro Environment
Apparel	A&I	Demand remains firm in Japan and U.S. China shows a recovery trend, led by demand mainly in the sports and outdoor applications
Infrastructure	A&I S/M	Demand for various filters remains firm in industrial and water purification applications The submarine power cable market supporting next-generation energy infrastructure is expected to expand over the medium to long term
Healthcare	H&L	Demand for home healthcare will continue to grow (More than 9.0 million potential sleep apnea syndrome patients in Japan*)
Battery materials/ Semiconductor-related	E&E	Demand for high-end smartphones remains firm Demand in the advanced semiconductor area is expanding rapidly due to the growth of AI
Automotive	A&I E&E S/M	The growth of the European market remains low In China, local manufacturers lead the market, overall conditions remain firm, but there is uncertainty as to whether the growth will stabilize As Japanese automotive market is forecast to recover gradually from last year's sluggish condition, some inventory adjustments continue
Aircraft	S/M	As procurement constraints on supply chains remain, delivery of major aircraft manufacturers has recovered to a level exceeding the previous year. The market is forecast to grow over the medium- to long- term

*Reference: Benjafield AV, et al: Lancet Respir Med 2019; 7(8): 687-698

Factors affecting Profit and Loss

Segment	Impacts
Apparel & Industries	• 2Q-3Q are a season for sales of autumn/winter clothing, and 4Q for spring clothing
Healthcare & Life Solutions	• Expenses tend to be concentrated in 4Q
Electronics & Energy	• Resin & plastic processing: periodic maintenance in 2Q & 3Q every year
Specialty Materials	• Large-scale periodic maintenance in the aramid is conducted every three years (Latest maintenance: FY2025 1Q: Next maintenance: FY2028 1Q)

Changes of disclosure segment

- To promote the Customer-Driven business, which will be the core of the Medium-Term Management Plan 2026-2028, we revised the disclosure segment classifications by customer domain starting in FY2026

Former segment

Segment	Business
Fibers ＆Products Converting	Fibers ＆Products Converting
Healthcare	Healthcare
Materials	aramid, resin & plastic processing, carbon fibers, composites
Others	battery materials & membrane, regenerative medicine, etc.

New segment

Segment	Business
Apparel & Industries	Fibers ＆Products Converting
Healthcare ＆ Life Solutions	Healthcare
Electronics ＆ Energy	resin & plastic processing, battery & semiconductor solutions*
Specialty Materials	aramid, carbon fibers including composites
Others	regenerative medicine, etc.

*former battery materials & membrane business

Results of FY2026 1Q Summary by segment [Compared with FY2025 1Q]

(Billions of Yen)	TOTAL				Apparel & Industries				Healthcare & Life Solutions			
	FY25 1Q	FY26 1Q	Difference	%change	FY25 1Q	FY26 1Q	Difference	%change	FY25 1Q	FY26 1Q	Difference	%change
Revenue	243.1	221.9	-21.2	-8.7%	82.1	91.7	+9.6	+11.7%	33.8	32.9	-0.9	-2.6%
EBITDA	23.2	24.7	+1.6	+6.8%	6.1	6.8	+0.6	+10.0%	10.2	9.6	-0.6	-6.0%
Depreciation & Amortization	15.3	12.4	-2.9	-19.1%	2.1	2.0	-0.1	-4.9%	6.2	5.0	-1.2	-19.3%
Adjusted operating income	7.8	12.3	+4.5	+57.3%	4.1	4.8	+0.7	+17.5%	4.0	4.6	+0.6	+14.6%
ROIC	2.8%	5.0%	+2.2%	-	7%	8%	+1%	-	7%	11%	+4%	-

	Electronics & Energy				Specialty Materials				Others			
	FY25 1Q	FY26 1Q	Difference	%change	FY25 1Q	FY26 1Q	Difference	%change	FY25 1Q	FY26 1Q	Difference	%change
Revenue	36.6	45.3	+8.6	+23.5%	83.6	47.9	-35.7	-42.7%	6.9	4.1	-2.8	-40.9%
EBITDA	6.3	9.9	+3.5	+55.6%	2.8	1.7	-1.1	-38.0%	0.9	(0.5)	-1.4	-
Depreciation & Amortization	1.3	1.3	+0.1	+6.6%	4.6	2.8	-1.8	-39.5%	1.3	1.3	+0.1	+5.9%
Adjusted operating income	5.1	8.5	+3.4	+67.7%	(1.8)	(1.0)	+0.7	-	(0.3)	(1.8)	-1.5	-
ROIC	18%	27%	+9%	-	(3%)	(2%)	+1%	-	-	-	-	-

Results of FY2026 1Q Changes by segment [Compared with FY2025 1Q, FY2025 4Q]

(Billions of Yen)	FY25 1Q Apr.-Jun.	FY25 2Q Jul.-Sep.	FY25 3Q Oct.-Dec.	FY25 4Q Jan.-Mar.	FY25 Total	FY26 1Q Apr.-Jun.	Difference 26/1Q -25/1Q	Difference 26/1Q -25/4Q
Revenue								
Apparel & Industries	82.1	88.3	88.2	91.5	350.1	91.7	+9.6	+0.2
Healthcare & Life Solutions	33.8	34.5	37.4	32.8	138.6	32.9	-0.9	+0.2
Electronics & Energy	36.6	39.0	37.7	36.6	149.9	45.3	+8.6	+8.7
Specialty Materials	83.6	41.5	40.8	46.9	212.8	47.9	-35.7	+1.0
Others	6.9	4.7	4.7	5.6	21.9	4.1	-2.8	-1.5
Total	243.1	207.9	208.8	213.3	873.2	221.9	-21.2	+8.6
Adjusted operating income								
Apparel & Industries	4.1	4.9	4.3	3.9	17.1	4.8	+0.7	+1.0
Healthcare & Life Solutions	4.0	3.1	5.9	0.5	13.4	4.6	+0.6	+4.1
Electronics & Energy	5.1	4.8	5.1	3.9	18.9	8.5	+3.4	+4.6
Specialty Materials	(1.8)	(4.5)	(0.2)	(2.5)	(9.0)	(1.0)	+0.7	+1.5
Others	(0.3)	(0.7)	(1.6)	(0.9)	(3.5)	(1.8)	-1.5	-0.9
Elimination and Corporate	(3.2)	(2.3)	(2.7)	(2.9)	(11.1)	(2.8)	+0.5	+0.2
Total	7.8	5.2	10.8	2.0	25.8	12.3	+4.5	+10.4

Results of FY2026 1Q Consolidated statements of income [Quarterly transition]

(Billions of Yen)	FY25 1Q Apr.-Jun.	FY25 2Q Jul.-Sep.	FY25 3Q Oct.-Dec.	FY25 4Q Jan.-Mar.	FY25 Total	FY26 1Q Apr.-Jun.
Revenue	243.1	207.9	208.8	213.3	873.2	221.9
Cost of sales	(187.2)	(199.3)	(156.9)	(167.8)	(711.2)	(163.3)
Gross profit	55.9	8.6	51.9	45.5	162.0	58.6
SG&A expenses	(52.6)	(54.3)	(51.8)	(72.7)	(231.3)	(48.9)
Other income and expenses	(1.0)	(10.6)	0.2	10.2	(1.4)	50.2
Operating income	2.3	(56.4)	0.3	(16.9)	(70.7)	60.0
Finance income and costs	(3.5)	(0.4)	(0.7)	(0.8)	(5.3)	(0.4)
Share of profit (loss) of investments accounted for using the equity method	1.3	0.9	0.2	(0.5)	2.0	0.3
Profit before tax	0.1	(55.8)	(0.1)	(18.2)	(74.1)	59.8
Income tax expense	(0.6)	1.7	(4.1)	(10.8)	(13.9)	(14.8)
Profit (loss) from discontinued operations	-	-	-	-	-	-
Profit	(0.6)	(54.2)	(4.2)	(29.0)	(87.9)	45.1
Profit attributable to owners of parent	(0.7)	(54.1)	(4.1)	(29.0)	(88.0)	45.1
Profit attributable to non-controlling interests	0.2	(0.1)	(0.0)	0.0	0.1	(0.1)
Operating income	2.3	(56.4)	0.3	(16.9)	(70.7)	60.0
Share of profit (loss) of investments accounted for using equity method*1	1.4	1.0	0.3	(0.0)	2.7	0.1
Non-recurring items	4.2	60.6	10.1	18.9	93.8	(47.8)
Adjusted operating income	7.8	5.2	10.8	2.0	25.8	12.3
CAPEX*2	19.9	12.7	12.2	14.8	59.6	11.5
Depreciation & Amortization	15.3	16.1	14.8	14.2	60.3	12.4
R&D Expenses*3	6.6	6.6	6.5	7.8	27.5	6.5

*1 Excluding profit and loss arising from non-recurring factors
*2 CAPEX includes investments in intangible assets (excluding M&A)
*3 Excluding non-recurring items (impairment losses, etc.) in FY2025

Results of FY2026 1Q Consolidated Statement of Financial Position[Quarterly transition]

	FY25				FY26
(Billions of Yen)	Jun. 30, 2025	Sep. 30, 2025	Dec. 31, 2025	Mar. 31, 2026	Jun. 30, 2026
Total assets					
Current assets	664.1	549.7	573.2	528.1	557.3
Non-current assets	481.0	418.2	416.4	392.0	392.9
Total	1,145.1	968.0	989.6	920.1	950.2
Total liabilities and Equity					
Liabilities	709.0	582.6	598.4	551.5	530.3
[Interest-bearing debt]	492.2	386.7	388.3	336.4	325.2
Equity	436.1	385.4	391.2	368.6	419.9
Total	1,145.1	968.0	989.6	920.1	950.2

Results of FY2026 1Q Breakdown of changes in total assets [Compared with the end of FY2025]

(Billions of Yen)	Mar. 31, 2026	Jun. 30, 2026	Difference
Total assets	920.1	950.2	+30.1
Cash and cash equivalents	104.5	141.0	+36.6
Trade receivables	167.4	165.6	-1.7
Inventory assets	208.8	214.6	+5.8
Property, plant and equipment & Right-of-use assets	237.3	237.2	-0.1
Goodwill and intangible assets	58.9	60.8	+1.9
Assets held for sale	15.1	6.4	-8.6
Others	128.2	124.5	-3.7

Outlook for FY2026 Summary by segment [Compared with FY2025]

(Billions of Yen)

	TOTAL			Apparel & Industries			Healthcare & Life Solutions		
	FY25 Actual	FY26 Outlook	Difference	FY25 Actual	FY26 Outlook	Difference	FY25 Actual	FY26 Outlook	Difference
Revenue	873.2	900.0	+26.8	350.1	420.0	+69.9	138.6	110.0	-28.6
EBITDA	86.1	83.0	-3.1	24.9	27.0	+2.1	39.2	30.5	-8.7
Depreciation & Amortization	60.3	53.0	-7.3	7.8	8.0	+0.2	25.7	20.5	-5.2
Adjusted operating income	25.8	30.0	+4.2	17.1	19.0	+1.9	13.4	10.0	-3.4
ROIC	2.6%	3%	+0%	8%	8%	+0%	7%	5%	-2%

	Electronics & Energy			Specialty Materials			Others		
	FY25 Actual	FY26 Outlook	Difference	FY25 Actual	FY26 Outlook	Difference	FY25 Actual	FY26 Outlook	Difference
Revenue	149.9	160.0	+10.1	212.8	190.0	-22.8	21.9	20.0	-1.9
EBITDA	24.0	20.0	-4.0	7.5	17.0	+9.5	(0.7)	(1.5)	-0.8
Depreciation & Amortization	5.1	5.0	-0.1	16.5	14.0	-2.5	2.9	3.5	+0.6
Adjusted operating income	18.9	15.0	-3.9	(9.0)	3.0	+12.0	(3.5)	(5.0)	-1.5
ROIC	16%	13%	-3%	(3%)	1%	+4%	-	-	-

Historical financial indicators

	Japanese GAAP			IFRS			
	FY21 Actual	FY22 Actual	FY23 Actual	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Outlook
ROE *1	5.5%	(4.1%)	2.4%	(2.9%)	6.7%	(22.1%)	12%
Operating income ROIC *2	5.5%	1.6%	1.6%	-	-	-	-
ROIC *3	-	-	-	1.8%	2.6%	2.6%	3%
EBITDA *4 (Billions of Yen)	113.0	87.8	92.4	98.4	98.2	86.1	83.0
Basic earnings per share *5 (Yen)	120.6	(92.0)	55.1	(60.9)	147.1	(456.3)	233.3
Dividends per share (Yen)	55	40	30	30	50	50	50
Free cash flow *6 (Billions of Yen)	(108.7)	2.7	23.4	28.8	122.4	59.7	63.0
CAPEX *7 (Billions of Yen)	200.8	62.5	66.9	77.4	59.9	59.6	65.0
Depreciation & Amortization *6 (Billions of Yen)	68.8	74.9	78.9	78.0	71.0	60.3	53.0
R&D Expenses *8 (Billions of Yen)	33.3	31.9	42.6	32.7	30.9	27.5	28.0
Total assets (Billions of Yen)	1,207.6	1,242.4	1,251.0	1,226.6	1,061.3	920.1	980.0
Interest-bearing debt (Billions of Yen)	485.2	529.4	498.9	516.9	387.1	336.4	320.0
D/E ratio *9	1.10	1.25	1.10	1.26	0.90	0.92	0.8
D/E ratio (capital adjustment) *10	0.97	1.10	0.97	1.11	0.77	0.78	0.7
Shareholders' equity ratio *11	36.4%	34.2%	36.3%	33.4%	40.6%	39.6%	39%

1 Japanese GAAP: ROE = Profit attributable to owners of parent / Average total shareholders' equity
IFRS: ROE = Profit attributable to owners of parent / Average* of equity attributable to owners of parent
2 ROIC based on operating income = Operating income / Average invested capital
(Invested capital = Net assets + Interest-bearing debt – Cash and deposits)
3 After-tax adjusted operating income ROIC= Adjusted operating income after tax / Average of invested capital
(Invested capital = Equity + Interest-bearing dept)
*Average: ([Beginning balance + Ending balance] / 2)
*4 Japanese GAAP: EBITDA = Operating income + Depreciation/amortization(including goodwill)
IFRS: EBITDA = Adjusted operating income + Depreciation/amortization
*5 Japanese GAAP: Net income per share

*6 Including IT business until FY2024
*7 CAPEX includes investments in intangible assets (excluding M&A)
(Including IT business until FY2024)
*8 Excluding non-recurring items (Impairment losses, etc.) in FY2025
*9 Japanese GAAP: D/E ratio = Interest-bearing debt / Total shareholders' equity (Gross)
IFRS: D/E ratio = Interest-bearing debt / Equity attributable to owners of parent (Gross)
*10 D/E ratio taking into account the equity credit of the subordinated bonds
(The Company issued subordinated bonds of ¥60.0 billion on July 21, 2021)
*11 Japanese GAAP: Equity ratio

Sales of principal pharmaceuticals in Japan

(Billions of Yen)

Product	Target disease	FY2025 1Q	FY2025 2Q	FY2025 3Q	FY2025 4Q	FY2025 Total	FY2026 1Q
Total sales of four diabetes treatments		**4.8**	**4.6**	**4.8**	**3.6**	**17.8**	**3.5**
Nesina	Type 2 Diabetes	2.3	2.2	2.3	1.6	8.5	1.3
Inisync	Type 2 Diabetes (combination drug)	1.6	1.5	1.5	1.3	5.9	1.4
Liovel	Type 2 Diabetes (combination drug)	0.5	0.5	0.5	0.3	1.9	0.3
Zafatek	Type 2 Diabetes	0.4	0.5	0.4	0.3	1.6	0.5
Somatuline[*1]	Acromegaly and pituitary gigantism, thyroid stimulating hormone-secreting pituitary tumors, and gastroenteropancreatic neuroendocrine tumors	**1.6**	**1.7**	**1.9**	**1.5**	**6.6**	**1.8**
XEOMIN[*2]	Treatment for upper and lower limb spasticity, chronic drooling, cervical dystonia, and blepharospasm	**0.6**	**0.7**	**0.7**	**0.6**	**2.6**	**0.7**
YOVIPATH	Treatment for hypoparathyroidism	Undisclosed					**0.2**
Mucosolvan	Expectorant	**0.2**	**0.2**	**0.3**	**0.2**	**1.0**	**0.2**

*1 *Somatuline* is the registered trademark of Ipsen Pharma, France *2 *Xeomin* is the registered trademark of Merz Pharma GmbH & Co. KGaA, Germany

ESG external evaluation

Included in the following ESG indices used by the GPIF

FTSE JPX Blossom Japan Index

FTSE JPX Blossom Japan Sector Relative Index

2026 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

2026 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX

S&P/JPX Carbon Efficient Index

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Status of inclusion in SRI indices

FTSE4Good

Included in Sompo Sustainability Index

2026

Sompo Sustainability Index

"Four Stars" NIKKEI Sustainable Management Survey, SDGs Edition

NIKKEI SDGs

経営調査 2025 ★★★★

Included in domestic programs for outstanding ESG initiatives

2026 健康経営優良法人 KENKO Investment for Health 大規模法人部門

SPORTS YELL COMPANY 2026

This material is based on the consolidated results for FY2026 1Q announced at 11:30 on August 4, 2026 (local time in Japan)