

Consolidated Financial Results for the Six Months Ended September 30, 2025

(JPGAAP)



November 10, 2025

Name of listed company: Nissan Chemical Corporation

Stock Exchange: Tokyo

Code number: 4021

URL: <https://www.nissanchem.co.jp/>

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Scheduled submission date of semi-annual securities report: November 11, 2025 Scheduled dividend payment date: December 8, 2025

Supplemental information: Yes

Financial results meeting : Yes (For institutional investors and analysts)

(Amounts rounded down to the nearest million yen)

1. Consolidated Financial Results for the Six Months Ended September 30, 2025 (From April 01, 2025 to September 30, 2025)

(1) Consolidated Operating Results

(% indicates the rate of increase/decrease against the same period of the previous year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2025	130,094	10.1	29,598	4.4	29,788	6.6	22,827	11.2
Six months ended September 30, 2024	118,185	11.8	28,344	17.6	27,945	6.7	20,522	5.3

(Note) Comprehensive income: Six months ended September 30, 2025 : 25,943 million yen ,39.1%
Six months ended September 30, 2024 : 18,644 million yen ,(17.4%)

	Basic earnings per share	Diluted net income per share
	Yen	Yen
Six months ended September 30, 2025	168.45	—
Six months ended September 30, 2024	148.78	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2025	322,238	241,366	73.9
As of March 31, 2025	330,763	236,180	70.5

(Reference) Shareholders' equity: As of September 30, 2025 : 238,015 million yen
As of March 31, 2025 : 233,291 million yen

2. Cash Dividends

	Cash dividends per share				
	First quarter	Second quarter	Third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	—	70.00	—	104.00	174.00
Year ending March 31, 2026	—	70.00			
Year ending March 31, 2026 (Outlook)			—	110.00	180.00

(Note) Revision of the latest released dividend outlook: Yes

Please refer to "Revision of Financial Results Outlook and Dividend Outlook" for details.

3. Outlook of Consolidated Financial Results for the Fiscal Year Ending March 31, 2026 (From April 01, 2025 to March 31, 2026)

(% indicates the rate of increase/decrease against the same period of the previous year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending March 31, 2026	272,200	8.3	59,000	3.8	59,000	1.7	44,000	2.2	328.22

(Note) Revision of the latest released outlook of financial results: Yes

Please refer to "Revision of Financial Results Outlook and Dividend Outlook" for details.

4. Notes

(1) Changes in significant consolidated subsidiaries
(Changes in specified subsidiaries involving changes in scope of consolidation) : None

(2) Application of special accounting treatment to preparation of quarterly financial statements : None

(3) Changes of accounting policies and accounting estimates, and restatement
1. Changes of accounting policies due to revisions of accounting standards : None
2. Changes of accounting policies other than the above : None
3. Changes in accounting estimates : None
4. Restatements : None

(4) Number of shares outstanding (common shares)
1. Number of shares outstanding (including treasury shares)
As of September 30, 2025 : 136,800,000 shares
As of March 31, 2025 : 136,800,000 shares

2. Number of treasury shares
As of September 30, 2025 : 1,944,827 shares
As of March 31, 2025 : 517,787 shares

3. Average number of shares outstanding
As of September 30, 2025 : 135,511,720 shares
As of September 30, 2024 : 137,933,538 shares

(Note) The Company has introduced "Board Benefit Trust (BBT)" based on the resolution of Board of Directors' meeting held on July 30, 2019. The shares held by the Trust are included in the number of treasury shares at the end of the period, and they are included in the number of treasury shares deducted in calculating the average number of shares outstanding over the period. The number of shares held by the Trust (included in treasury shares) at the end of the period was 132,200 shares.
In addition, the average number of shares held by the Trust during the period was 134,350 shares.
This is not included in the average number of shares outstanding.

* Presentation regarding implementation status of quarterly(Semi-annual) review procedures
The financial release is not subject to quarterly(Semi-annual) review.

* Explanations regarding appropriate use of business outlook and other special notes
The business outlook contained in this report is based on information available at the time of disclosure.
Actual operating results may differ materially from the outlook due to various factors.

For supplemental information, please refer to our website.

The transcript of financial results briefing will be released on our website as well.

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1. Qualitative Information on Quarterly Results

(1) Business Performance

During the second quarter of the current fiscal year (April 01, 2025 to September 30, 2025), the global economy was supported by active investment in generative AI and fiscal and monetary policies in various countries. However, the situation remained uncertain due to factors such as the broad tariff measures implemented by the United States. Under these circumstances, in the Chemicals Segment, sales of both Basic Chemicals and Fine Chemicals increased. In the Performance Materials Segment, sales of Semiconductor Materials were strong, and sales of Display Materials and Inorganic Materials increased. In the Agricultural Chemicals Segment, sales of both domestic and overseas increased. In the Healthcare Segment, sales decreased. As a result, both sales and each income exceeded the same period of the previous fiscal year and the outlooks announced in May.

(Million yen, amount rounded down to the nearest million yen)

	2Q FY2024	2Q FY2025	Year-on-Year Change	2Q FY2025 (Outlook)	Change from Outlook
Sales	118,185	130,094	+11,908	121,900	+8,194
Operating income	28,344	29,598	+1,253	28,300	+1,298
Ordinary income	27,945	29,788	+1,843	27,100	+2,688
Net income attributable to owners of parent	20,522	22,827	+2,305	20,600	+2,227

Explanations by segments are as below.

The Chemicals Segment

In Basic Chemicals, sales of high purity sulfuric acid (agent used for cleaning semiconductor), urea, and AdBlue®* (high-grade urea solution) increased. In Fine Chemicals, sales of "FINEOXOCOL" (cosmetics, etc.) and environmental related products (sterilizing and disinfecting agents for pools and septic tanks, etc.) increased.

As a result, sales of this segment were 18,830 million yen (an increase of 978 million yen from the same period of the previous fiscal year) and operating loss was 97 million yen (improved by 195 million yen). Compared to the outlook (Note), sales and operating income were below 0.3 billion yen.

* AdBlue® is a registered trademark of the Verband der Automobilindustrie (VDA).

(Note) The outlook is described on page 19 of the FY2024 Presentation Materials (announced on May 15, 2025).

The Performance Materials Segment

In Display Materials, sales of "SUNEVER" (LCD alignment coating) increased. In Semiconductor Materials, sales of anti-reflective coating for semiconductors (ARC®*) and multi-layer process materials (OptiStack®*) increased significantly. In Inorganic Materials, sales of "SNOWTEX" for polishing electronic materials and hard coating increased.

As a result, sales of this segment were 54,417 million yen (an increase of 5,805 million yen) and operating income was 17,367 million yen (an increase of 2,838 million yen). Compared to the outlook (Note), sales were above 2.4 billion yen and operating income was above 1.1 billion yen.

* ARC® and OptiStack® are registered trademarks of Brewer Science, Inc.

(Note) The outlook is described on page 19 of the FY2024 Presentation Materials (announced on May 15, 2025).

The Agricultural Chemicals Segment

Sales of Fluralaner (active ingredients for veterinary pharmaceuticals) remained flat compared to the previous fiscal year. In Japanese domestic market, sales of "ALTAIR" (paddy rice herbicide) increased, driven by increased demand due to rising rice prices. In the overseas market, sales of "LEIMAY" (fungicide) and "TARGA" (herbicide) were firm.

As a result, sales of this segment were 42,273 million yen (an increase of 3,082 million yen) and operating income was 11,975 million yen (a decrease of 2,431 million yen). Compared to the outlook (Note), sales were above 3.6 billion yen and operating income was above 0.3 billion yen.

(Note) The outlook is described on page 19 of the FY2024 Presentation Materials (announced on May 15, 2025).

The Healthcare Segment

Sales of "LIVALO" (anti-cholesterol drug) increased in the overseas market. In "Custom Chemicals" (solution proposal business and joint development business), sales decreased.

As a result, sales of this segment were 2,831 million yen (a decrease of 463 million yen) and operating income was 695 million yen (a decrease of 592 million yen). Compared to the outlook (Note), sales were above 0.2 billion yen and operating income was above 0.2 billion yen.

(Note) The outlook is described on page 63 and 64 of the FY2024 Presentation Materials (announced on May 15, 2025).

Trading

Sales of this segment were 58,792 million yen (an increase of 2,526 million yen) and operating income was 1,955 million yen (a decrease of 67 million yen). Compared to the outlook (Note), sales were above 2.2 billion yen and operating income was above 0.4 billion yen.

(Note) The outlook is described on page 19 of the FY2024 Presentation Materials (announced on May 15, 2025).

Others

Sales of this segment were 14,845 million yen (an increase of 2,807 million yen) and operating income was 789 million yen (an increase of 755 million yen).

(2) Financial Position

(Position of Assets, Liabilities and Net Assets)

Total assets as of September 30, 2025 was 322,238 million yen (a decrease of 8,524 million yen from March 31, 2025). It is mainly due to the decrease notes and accounts receivable - trade, though cash and deposits increased.

Total liabilities as of September 30, 2025 was 80,872 million yen (a decrease of 13,709 million yen). It is mainly due to the decrease of short-term loans payable and commercial papers.

Net assets as of September 30, 2025 was 241,366 million yen (an increase of 5,185 million yen).

As a result of these factors, equity ratio was 73.9% (an increase of 3.4% from March 31, 2025).

(Position of Cash Flows)

Deducting income taxes paid from income before income taxes and non-controlling interests, depreciation and change in working capital, net cash provided by operating activities for the six months ended September 30, 2025 was 48,711 million yen (46,153 million yen for the same period of the previous year).

Mainly due to capital investment in factories, etc., net cash used in investing activities for the six months ended September 30, 2025 was 8,085 million yen (7,046 million yen for the same period of the previous year).

Due to the decrease in loans payable, payment for dividends and share repurchase, net cash used in financing activities for the six months ended September 30, 2025 was 35,041 million yen (31,087 million yen for the same period of the previous year).

Cash and cash equivalents at the end of this period increased 6,819 million yen from March 31, 2025 after adjusting for the 1,234 million yen of increase as an effect of exchange rate change. The balance stood at 34,274 million yen (30,449 million yen for the same period of the previous year).

(3) Outlook of Consolidated Financial Results and Other Forward-looking Information

Outlook for the year ending March 31, 2026 was revised as follows based on the cumulative second quarter and demand forecast. The exchange rate for the third quarter and beyond is assumed to be 145 yen to the U.S. dollar.

Revision of consolidated financial results' outlook for the year ending March 31, 2026 (April 01, 2025 to March 31, 2026)

(Billion yen)

	Previous outlook(A)	Revised outlook(B)	Change (B-A)	Rate of change (%)	(Reference) Results for the previous fiscal year
Sales	262.2	272.2	+10.0	+3.8%	251.4
Operating income	57.6	59.0	+1.4	+2.4%	56.8
Ordinary income	57.3	59.0	+1.7	+3.0%	58.0
Net income attributable to owners of parent	43.1	44.0	+0.9	+2.1%	43.0
Basic earnings per share	319.43 yen	328.22 yen	+8.79 yen	+2.8%	313.26 yen

Revision of consolidated sales and operating income outlook by segments for the year ending March 31, 2026

(Billion yen)

	Sales		Operating income	
	Previous	Revised	Previous	Revised
Chemicals	40.1	39.6	1.2	0.8
Performance Materials	106.0	109.7	30.9	32.1
Agricultural Chemicals	92.0	95.9	25.3	26.0
Healthcare	5.2	5.3	1.4	1.5
Trading	121.0	121.6	3.4	3.6
Others	31.5	31.8	1.2	1.5
Adjustment	(133.6)	(131.7)	(5.8)	(6.5)
Total	262.2	272.2	57.6	59.0

(4) Basic Policy on Distribution of Earnings

The Company's basic policy of profit allocation is returning to shareholders by improving company value through increasing revenue in the medium and long terms.

In medium-term business plan "Vista2027" Stage II launched from April 2025, the company aims to realize dividend payout ratio to be 55% or more and total payout ratio to be 75% or more after FY2025.

2. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Million yen)

	As of March 31, 2025	As of September 30, 2025
Asset		
Current assets		
Cash and deposits	27,454	34,274
Notes and accounts receivable - trade, and contract assets	89,131	73,875
Merchandise and finished goods	57,505	58,149
Work in process	19	257
Raw materials and supplies	22,624	21,189
Accounts receivable - other	2,146	1,815
Short-term loans receivable	2,257	573
Other	9,277	6,869
Allowance for doubtful accounts	(64)	(66)
Total current assets	210,352	196,939
Non-current assets		
Property, plant and equipment		
Buildings and structures	89,171	91,478
Accumulated depreciation and impairment loss	(55,383)	(56,433)
Buildings and structures, net	33,788	35,044
Machinery, equipment and vehicles	176,436	179,667
Accumulated depreciation and impairment loss	(155,323)	(158,526)
Machinery, equipment and vehicles, net	21,113	21,140
Tools, furniture and fixtures	45,732	48,466
Accumulated depreciation and impairment loss	(41,561)	(42,141)
Tools, furniture and fixtures, net	4,170	6,324
Land	8,867	8,866
Leased assets	123	123
Accumulated depreciation	(10)	(13)
Leased assets, net	113	110
Construction in progress	4,370	4,349
Total property, plant and equipment	72,424	75,835
Intangible assets		
Software	3,511	3,400
Other	9,951	9,439
Total intangible assets	13,463	12,840
Investments and other assets		
Investment securities	24,353	26,461
Long-term loans receivable	133	123
Deferred tax assets	567	592
Net defined benefit asset	4,782	4,778
Other	4,742	4,723
Allowance for doubtful accounts	(56)	(55)
Total investments and other assets	34,523	36,624
Total non-current assets	120,411	125,299
Total assets	330,763	322,238

(Million yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	19,877	20,565
Short-term loans payable	19,987	11,073
Commercial papers	8,996	3,998
Current portion of long-term loans payable	514	448
Income taxes payable	9,957	6,592
Provision for bonuses	2,576	2,730
Provision for loss on business of subsidiaries and affiliates	213	12
Other	17,096	19,214
Total current liabilities	79,218	64,635
Non-current liabilities		
Bonds payable	10,000	10,000
Long-term loans payable	977	579
Deferred tax liabilities	1,063	2,155
Provision for share-based remuneration for directors (and other officers)	264	258
Net defined benefit liability	542	601
Other	2,515	2,643
Total non-current liabilities	15,363	16,237
Total liabilities	94,582	80,872
Net assets		
Shareholders' equity		
Capital stock	18,942	18,942
Capital surplus	13,613	13,613
Retained earnings	192,928	201,568
Treasury shares	(2,590)	(9,055)
Total shareholders' equity	222,893	225,068
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,035	8,576
Foreign currency translation adjustment	1,788	2,902
Remeasurements of defined benefit plans	1,573	1,468
Total accumulated other comprehensive income	10,397	12,947
Non-controlling interests	2,889	3,350
Total net assets	236,180	241,366
Total liabilities and net assets	330,763	322,238

(2) Consolidated Statements of Income / Consolidated Statements of Comprehensive Income

- Consolidated Statements of Income

(Million yen)

	Six Months Ended September 30, 2024	Six Months Ended September 30, 2025
Net sales	118,185	130,094
Cost of sales	61,267	68,253
Gross profit	56,918	61,840
Selling, general and administrative expenses	28,573	32,242
Operating income	28,344	29,598
Non-operating income		
Interest income	126	84
Dividend income	465	1,086
Equity in earnings of affiliates	143	161
Other	884	447
Total non-operating income	1,619	1,779
Non-operating expenses		
Interest expenses	345	222
Loss on disposal of non-current assets	342	565
Bond issuance costs	53	0
Plant stop losses	249	127
Foreign exchange losses	833	447
Other	193	226
Total non- operating expenses	2,019	1,589
Ordinary income	27,945	29,788
Extraordinary income		
Gain on receipt of contingent consideration	821	—
Total extraordinary income	821	—
Extraordinary losses		
Total extraordinary losses	—	—
Income before income taxes and non-controlling interests	28,767	29,788
Income taxes - current	8,435	6,191
Income taxes - deferred	143	432
Total income taxes	8,579	6,624
Net income	20,187	23,164
Net income attributable to non-controlling interests	(334)	336
Net income attributable to owners of parent	20,522	22,827

- Consolidated Statements of Comprehensive Income

(Million yen)

	Six Months Ended September 30, 2024	Six Months Ended September 30, 2025
Net income	20,187	23,164
Other comprehensive income		
Valuation difference on available-for-sale securities	(271)	1,540
Foreign currency translation adjustment	(1,199)	1,343
Remeasurements of defined benefit plans, net of tax	(71)	(105)
Share of other comprehensive income of entities accounted for using equity method	(0)	0
Total other comprehensive income	(1,543)	2,779
Comprehensive income	18,644	25,943
(Comprehensive income attributable to)		
Owners of parent	19,108	25,377
Non-controlling interests	(463)	566

(3) Consolidated Statements of Cash Flows

(Million yen)

	Six Months Ended September 30, 2024	Six Months Ended September 30, 2025
Cash flows from operating activities		
Income before income taxes and non-controlling interests	28,767	29,788
Depreciation	6,145	6,892
Gain on receipt of contingent consideration	(821)	—
Amortization of goodwill	18	68
Interest and dividend income	(591)	(1,170)
Interest expenses	345	222
Loss (gain) on disposal of non-current assets	342	565
Decrease (increase) in notes and accounts receivable - trade	19,831	15,649
Decrease (increase) in inventories	(3,306)	829
Increase (decrease) in notes and accounts payable - trade	(3,420)	356
Other	3,200	3,190
Subtotal	50,511	56,392
Interest and dividend income received	1,792	2,058
Interest expenses paid	(326)	(219)
Income taxes paid	(5,823)	(9,519)
Net cash provided by (used in) operating activities	46,153	48,711
Cash flows from investing activities		
Purchase of investment securities	(66)	(115)
Proceeds from sales of investment securities	1	—
Proceeds from sale of shares of subsidiaries	276	—
Purchase of property, plant and equipment	(8,533)	(8,477)
Payments for retirement of property, plant and equipment	(330)	(327)
Purchase of intangible assets	(981)	(605)
Proceeds from contingent consideration	2,633	—
Net decrease (increase) in short-term loans receivable	453	1,671
Purchase of long-term prepaid expenses	(551)	(39)
Other	51	(192)
Net cash provided by (used in) investing activities	(7,046)	(8,085)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	(22,724)	(8,776)
Net increase (decrease) in commercial papers	—	(4,997)
Repayments of long-term loans payable	(317)	(464)
Proceeds from issuance of bonds	10,000	—
Cash dividends paid	(13,043)	(14,187)
Dividends paid to non-controlling interests	—	(105)
Share repurchase	(5,000)	(6,499)
Other	(2)	(9)
Net cash provided by (used in) financing activities	(31,087)	(35,041)
Effect of exchange rate change on cash and cash equivalents	(325)	1,234
Net increase (decrease) in cash and cash equivalents	7,694	6,819
Cash and cash equivalents at beginning of period	22,738	27,454
Increase in cash and cash equivalents from newly consolidated subsidiary	17	—
Cash and cash equivalents at end of period	30,449	34,274

(4) Notes to Consolidated Financial Statements

(Notes on Assumption of Going Concern)

Not applicable.

(Notes on Significant Changes in Shareholders' Equity)

The Company made a stock payment of 7,200 shares to the eligible party on April 25, 2025 and July 25, 2025 based on the trust agreement of the Board Benefit Trust (BBT) resolved by the Board of Director's meeting on July 30, 2019. As a result, treasury shares decreased by 34 million yen during the second quarter of current consolidated fiscal year. Also, the Company repurchased 1,434,100 treasury shares based on the resolution of Board of Directors' meeting held on March 6, 2025 and May 15, 2025. As a result, treasury shares increased by 6,498 million yen during the second quarter of current consolidated fiscal year.

(Additional information)

(Change of fiscal year-end of consolidated subsidiaries)

With respect to our consolidated subsidiary Nippon Polytech Corp. having a fiscal year-end of December 31, we previously used their financial statements as of December 31 to prepare the consolidated financial statements and made necessary consolidation adjustments for significant transactions among consolidated companies that occurred between December 31 and the consolidated fiscal year-end. Effective April 1, 2025, the fiscal year-end of these consolidated subsidiary was changed to March 31 to align with the consolidated fiscal year-end, and we have adopted the method to adjust earnings for the period between January 1, 2025 to March 31, 2025 through the consolidated statements of income, and accordingly the period subject to consolidation for the fiscal year ended March 31, 2026 is 15 months from January 1, 2025 to March 31, 2026.

The impact of this change is minor.

(Segment Information)

1. Information Regarding Sales, Income (Loss) of Reportable Segments

1) For the Six Months Ended September 30, 2024 (From April 01, 2024 to September 30, 2024)

(Million yen)

	Chemicals	Performance Materials	Agricultural Chemicals	Healthcare	Trading	Others	Total	Adjustment (Note 2)	Consolidated Total
Net Sales									
Sales to outside customers (Note 1)	11,850	36,002	32,141	3,220	42,955	4,526	130,696	(12,510)	118,185
Intersegment Sales	6,001	12,608	7,049	74	13,311	7,512	46,557	(46,557)	—
Total Sales	17,851	48,611	39,190	3,294	56,266	12,038	177,253	(59,067)	118,185
Segment Income or Loss (Operating Income or Loss)	(292)	14,528	14,406	1,288	2,022	34	31,987	(3,642)	28,344

Notes:

1 Sales to outside customers in reportable segments are calculated on a gross basis, including sales that are agent transactions.

A reconciliation of gross sales to net sales as agent transactions is made in the Adjustments section.

2. Adjustments are as follows.

(1) (12,510) million yen adjustment in sales to outside customers includes (12,723) million yen in the elimination of agent transactions, and 212 million yen sales not attributable to any reporting segment.

(2) (3,642) million yen adjustment in segment income includes (707) million yen in intersegment eliminations, 214 million yen sales not attributable to any reporting segment, and (3,149) million yen corporate expenses not attributable to any reportable segment. The corporate expenses are mainly group administrative expenses which do not belong to any segment.

2) For the Six Months Ended September 30, 2025 (From April 01, 2025 to September 30, 2025)

(Million yen)

	Chemicals	Performance Materials	Agricultural Chemicals	Healthcare	Trading	Others	Total	Adjustment (Note 2)	Consolidated Total
Net Sales									
Sales to outside customers (Note 1)	12,467	39,430	36,661	2,783	44,404	6,835	142,582	(12,488)	130,094
Intersegment Sales	6,362	14,986	5,611	48	14,388	8,010	49,407	(49,407)	—
Total Sales	18,830	54,417	42,273	2,831	58,792	14,845	191,990	(61,896)	130,094
Segment Income or Loss (Operating Income or Loss)	(97)	17,367	11,975	695	1,955	789	32,685	(3,086)	29,598

Notes:

1 Sales to outside customers in reportable segments are calculated on a gross basis, including sales that are agent transactions.

A reconciliation of gross sales to net sales as agent transactions is made in the Adjustments section.

2. Adjustments are as follows.

(1) (12,488) million yen adjustment in sales to outside customers includes (12,526) million yen in the elimination of agent transactions, and 37 million yen sales not attributable to any reporting segment.

(2) (3,086) million yen adjustment in segment income includes (130) million yen in intersegment eliminations, 37 million yen sales not attributable to any reporting segment, and (2,994) million yen corporate expenses not attributable to any reportable segment. The corporate expenses are mainly group administrative expenses which do not belong to any segment.

2. Matters related to changes in reporting segments

(Changes in Method for Calculating Earnings for Reporting Segments)

From the beginning of the second quarter of the current fiscal year, the Company has changed the allocation method for certain corporate expenses in order to more accurately reflect the performance of each reportable segment. Furthermore, the segment information for the second quarter of the previous fiscal year has been restated based on the changed allocation method for comparative purposes.

(Significant Subsequent Events)

The Company, at the Board of Director's meeting held on October 29, 2025, has decided to cancel its own shares under Article 178 of the Companies Act.

- | | |
|--------------------------------------|--|
| (1) Class of shares to be cancelled | : Common shares of company |
| (2) Number of shares to be cancelled | : 1,000,000 shares |
| | (0.73% of issued shares prior to cancellation) |
| (3) Scheduled date of cancellation | : November 10, 2025 |

Reference

Number of issued shares subsequent to cancellation (including treasury shares) : 135,800,000 shares