

October 30, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: Sekisui Jushi Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 4212
 URL: <https://www.sekisuijushi.co.jp>
 Representative: Hiroshi Baba, President and Representative Director, CEO
 Inquiries: Tomoyuki Kikuchi, Director and Managing Executive Officer, in charge of Finance and Investor Relations
 Telephone: +81-6-6365-3288
 Scheduled date to file semi-annual securities report: November 14, 2025
 Scheduled date to commence dividend payments: December 1, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and securities analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	34,992	5.9	1,735	26.4	2,005	26.2	1,118	39.2
September 30, 2024	33,053	18.5	1,373	(45.7)	1,588	(44.0)	803	(58.7)

Note: Comprehensive income For the six months ended September 30, 2025: ¥1,962 million [(35.3)%]
 For the six months ended September 30, 2024: ¥3,032 million [8.6%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	36.32	-
September 30, 2024	25.02	-

Reference: EBITDA (Operating profit + Depreciation + Amortization of goodwill)

The interim period of the fiscal year ending March 31, 2026: 3,618 million yen (17.0%) The interim period of the fiscal year ending March 31, 2025: 3,092 million yen ((0.7)%)

Profit attributable to owners of parent before amortization of goodwill (Profit attributable to owners of parent + Amortization of goodwill)

The interim period of the fiscal year ending March 31, 2026: 1,858 million yen (24.3%) The interim period of the fiscal year ending March 31, 2025: 1,494 million yen ((23.2)%)

Note: In the fiscal year ending March 31, 2025, the provisional accounting treatment for the business combination was finalized, and the figures for the interim period of the fiscal year ending March 31, 2025 reflect the finalization of the provisional accounting treatment.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	135,439	97,404	70.6
March 31, 2025	139,345	97,441	68.7

Reference: Equity

As of September 30, 2025: ¥95,655 million

As of March 31, 2025: ¥95,670 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	35.00	-	35.00	70.00
Fiscal year ending March 31, 2026	-	36.00			
Fiscal year ending March 31, 2026 (Forecast)				36.00	72.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	79,000	6.4	6,400	27.7	6,700	23.0	4,300	21.3	141.40

Note: Revisions to the earnings forecasts most recently announced: None

The Company resolved to purchase treasury shares at a meeting of the Board of Directors held on May 13, 2025. The fiscal year ending March 31, 2026

"Basic earnings per share " in the consolidated earnings forecast takes into account the impact of the share buyback.

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2025	31,813,598 shares
As of March 31, 2025	31,813,598 shares

- (ii) Number of treasury shares at the end of the period

As of September 30, 2025	1,288,813 shares
As of March 31, 2025	857,857 shares

- (iii) Average number of shares outstanding during the period(cumulative from the beginning of the fiscal year)

Six months ended September 30, 2025	30,785,995 shares
Six months ended September 30, 2024	32,100,248 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters
(Cautions on forward-looking statements, etc.)

The above earnings forecasts are based on information available as of the date of this release, and actual results may differ from the forecasts due to various factors in the future.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	15,842	14,666
Notes and accounts receivable - trade	16,971	12,224
Electronically recorded monetary claims - operating	8,532	7,821
Merchandise and finished goods	4,435	4,664
Work in process	2,159	2,425
Raw materials and supplies	5,605	5,642
Other	1,431	1,775
Allowance for doubtful accounts	(36)	(24)
Total current assets	54,941	49,196
Non-current assets		
Property, plant and equipment	21,430	22,612
Intangible assets		
Goodwill	13,013	12,571
Customer-related intangible assets	4,866	4,813
Other	901	1,108
Total intangible assets	18,781	18,494
Investments and other assets		
Investment securities	16,062	16,892
Retirement benefit asset	1,459	1,493
Long-term time deposits	25,500	25,500
Other	1,365	1,432
Allowance for doubtful accounts	(195)	(183)
Total investments and other assets	44,192	45,135
Total non-current assets	84,403	86,243
Total assets	139,345	135,439

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,703	6,681
Electronically recorded obligations - operating	3,398	2,628
Short-term borrowings	12,284	6,569
Current portion of long-term borrowings	219	224
Provisions	1,169	1,090
Other	8,260	8,243
Total current liabilities	34,035	25,439
Non-current liabilities		
Bonds payable	-	4,700
Long-term borrowings	1,734	1,505
Provision for retirement benefits for directors (and other officers)	98	73
Retirement benefit liability	2,161	2,211
Deferred tax liabilities	3,393	3,646
Other	480	459
Total non-current liabilities	7,867	12,596
Total liabilities	41,903	38,035
Net assets		
Shareholders' equity		
Share capital	12,334	12,334
Capital surplus	13,152	13,152
Retained earnings	64,366	64,394
Treasury shares	(1,796)	(2,669)
Total shareholders' equity	88,057	87,211
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,493	4,974
Deferred gains or losses on hedges	-	(0)
Foreign currency translation adjustment	2,870	3,200
Remeasurements of defined benefit plans	248	268
Total accumulated other comprehensive income	7,612	8,443
Non-controlling interests	1,771	1,749
Total net assets	97,441	97,404
Total liabilities and net assets	139,345	135,439

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	33,053	34,992
Cost of sales	23,311	24,321
Gross profit	9,742	10,671
Selling, general and administrative expenses	8,369	8,935
Operating profit	1,373	1,735
Non-operating income		
Dividend income	216	246
Other	269	236
Total non-operating income	485	483
Non-operating expenses		
Interest expenses	109	93
Other	160	119
Total non-operating expenses	270	213
Ordinary profit	1,588	2,005
Extraordinary income		
Gain on sale of investment securities	-	106
Total extraordinary income	-	106
Extraordinary losses		
Loss on sale and retirement of non-current assets	36	81
seventieth anniversary expense	79	-
Total extraordinary losses	116	81
Profit before income taxes	1,472	2,030
Income taxes	652	893
Profit	819	1,136
Profit attributable to non-controlling interests	16	18
Profit attributable to owners of parent	803	1,118

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	819	1,136
Other comprehensive income		
Valuation difference on available-for-sale securities	12	469
Deferred gains or losses on hedges	0	(0)
Foreign currency translation adjustment	2,186	324
Remeasurements of defined benefit plans, net of tax	10	20
Share of other comprehensive income of entities accounted for using equity method	2	9
Total other comprehensive income	2,212	825
Comprehensive income	3,032	1,962
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,010	1,948
Comprehensive income attributable to non-controlling interests	22	13

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	1,472	2,030
Depreciation	1,028	1,143
Amortization of goodwill	691	739
Increase (decrease) in provision for bonuses	(90)	16
Decrease (increase) in trade receivables	6,013	5,490
Decrease (increase) in inventories	(547)	(497)
Increase (decrease) in trade payables	(1,891)	(2,056)
Other, net	(837)	(614)
Subtotal	5,838	6,251
Interest and dividends received	300	330
Interest paid	(107)	(77)
Income taxes paid	(761)	(823)
Net cash provided by (used in) operating activities	5,269	5,680
Cash flows from investing activities		
Purchase of property, plant and equipment	(810)	(3,161)
Purchase of investment securities	-	(100)
Proceeds from sale of investment securities	80	155
Other, net	(151)	(248)
Net cash provided by (used in) investing activities	(881)	(3,354)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(531)	(5,698)
Repayments of long-term borrowings	-	(2)
Repayments of current portion of long-term borrowings	(18)	(262)
Purchase of treasury shares	(3,581)	(912)
Dividends paid	(1,046)	(1,082)
Proceeds from issuance of bonds	-	4,662
Other, net	(81)	(80)
Net cash provided by (used in) financing activities	(5,260)	(3,376)
Effect of exchange rate change on cash and cash equivalents	340	(125)
Net increase (decrease) in cash and cash equivalents	(532)	(1,176)
Cash and cash equivalents at beginning of period	15,167	15,842
Cash and cash equivalents at end of period	14,634	14,666