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January 30, 2026

## Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: Gun-Ei Chemical Industry Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 4229  
 URL: <https://www.gunei-chemical.co.jp>  
 Representative: Kiichiro Arita, President & CEO & Representative Director  
 Inquiries: Katsuhiko Maruyama, Director, Executive Officer, Division Manager of Corporate Division  
 Telephone: +81-27-353-1810  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on financial results: None  
 Holding of financial results briefing: None

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

### 1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	23,521	3.6	2,227	31.4	2,485	25.6	1,694	21.5
December 31, 2024	22,702	(2.2)	1,694	(29.5)	1,978	(26.4)	1,394	(24.3)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥3,983 million [155.2%]  
 For the nine months ended December 31, 2024: ¥1,561 million [(52.6)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	255.43	—
December 31, 2024	210.33	—

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	65,191	54,961	81.2
March 31, 2025	63,018	51,731	78.9

Reference: Equity  
 As of December 31, 2025: ¥52,936 million  
 As of March 31, 2025: ¥49,745 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	—	50.00	—	50.00	100.00
Fiscal year ending March 31, 2026	—	50.00	—		
Fiscal year ending March 31, 2026 (Forecast)				50.00	100.00

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

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating Profit		Ordinary profit		Profit attributable To owners of parent		Basic earnings Per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	31,000	1.5	2,300	0.3	2,500	(8.0)	1,700	(11.5)	256.29

Note: Revision to the financial results forecast announced most recently: None

**\* Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (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 December 31, 2025	8,998,308 shares
As of March 31, 2025	8,998,308 shares

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

As of December 31, 2025	2,362,190 shares
As of March 31, 2025	2,365,148 shares

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

Nine months ended December 31, 2025	6,635,046 shares
Nine months ended December 31, 2024	6,631,843 shares

- \* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

- \* Proper use of earnings forecasts, and other special matters

The forecasts given in this document are based on the current available information in the company and certain reasonable assumptions to the company. And we don't commit to achieve these forecasting numbers. Actual results may differ from these forecasts by a variety of reasons.

# Gun Ei Chemical Industry Co., Ltd.

## Consolidated Financial Statements

### Consolidated balance sheets

As of March 31 and December 31, 2025

Unit : Millions of yen

	March 31, 2025	December 31, 2025
Assets		
Current assets		
Cash and deposits	9,251	9,037
Notes and accounts receivable-trade	7,091	7,270
Electronically recorded monetary claims - operating	1,174	1,362
Short-term investment securities	1,698	1,692
Merchandise and finished goods	2,500	2,483
Work in process	876	928
Raw materials and supplies	2,379	1,921
Other	314	203
Allowance for doubtful accounts	(1)	(1)
Total current assets	<u>25,285</u>	<u>24,898</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures	24,386	24,923
Accumulated depreciation and impairment loss	(18,124)	(18,449)
Buildings and structures, net	<u>6,262</u>	<u>6,473</u>
Machinery, equipment and vehicles	36,810	38,179
Accumulated depreciation and impairment loss	(33,301)	(33,826)
Machinery, equipment and vehicles, net	<u>3,508</u>	<u>4,353</u>
Land	7,961	7,986
Lease assets	924	923
Accumulated depreciation and impairment loss	(215)	(241)
Lease assets, net	<u>708</u>	<u>681</u>
Construction in progress	3,595	3,953
Other	3,494	3,566
Accumulated depreciation and impairment loss	(3,036)	(3,099)
Other, net	<u>457</u>	<u>466</u>
Total property, plant and equipment	<u>22,494</u>	<u>23,915</u>
Intangible assets		
Other	153	188
Total intangible assets	<u>153</u>	<u>188</u>
Investments and other assets		
Investment securities	13,211	14,291
Retirement benefit asset	488	507
Other	1,463	1,466
Allowance for doubtful accounts	(78)	(77)
Total investments and other assets	<u>15,084</u>	<u>16,189</u>
Total non-current assets	<u>37,732</u>	<u>40,292</u>
Total assets	<u>63,018</u>	<u>65,191</u>

	Unit : Millions of yen	
	March 31, 2025	December 31, 2025
Liabilities		
Current liabilities		
Accounts payable-trade	4,385	4,035
Accounts payable-other	3,146	1,469
Income taxes payable	370	149
Provision for bonuses	386	238
Other	148	394
Total current liabilities	<u>8,438</u>	<u>6,287</u>
Non-current liabilities		
Lease obligations	735	704
Provision for environmental measures	5	5
Provision for assets removal	22	22
Retirement benefit liability	125	132
Other	1,959	3,078
Total non-current liabilities	<u>2,848</u>	<u>3,942</u>
Total liabilities	<u>11,287</u>	<u>10,230</u>
Net assets		
Shareholders' equity		
Capital stock	5,000	5,000
Capital surplus	25,650	25,650
Retained earnings	20,637	21,668
Treasury shares	(6,215)	(6,208)
Total shareholders' equity	<u>45,072</u>	<u>46,111</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,609	5,858
Foreign currency translation adjustment	868	812
Remeasurements of defined benefit plans	195	153
Total accumulated other comprehensive income	<u>4,673</u>	<u>6,824</u>
Non-controlling interests	<u>1,985</u>	<u>2,024</u>
Total net assets	<u>51,731</u>	<u>54,961</u>
Total liabilities and net assets	<u>63,018</u>	<u>65,191</u>

**Consolidated Statements of income and statements of comprehensive income****Consolidated Statements of income**

For the first three quarters ended December 31, 2024 and 2025

	Unit : Millions of yen	
	April - December 2024	April - December 2025
Net sales	22,702	23,521
Cost of sales	17,860	17,981
Gross profit	4,842	5,539
Selling, general and administrative expenses	3,147	3,312
Operating income	1,694	2,227
Non-operating income		
Interest income	75	78
Dividends income	138	172
Foreign exchange gains	44	—
Other	42	53
Total non-operating income	300	304
Non-operating expenses		
Interest expenses	10	10
Foreign exchange losses	—	32
Other	6	3
Total non-operating expenses	17	47
Ordinary income	1,978	2,485
Extraordinary income		
Other	10	4
Total extraordinary income	10	4
Extraordinary losses		
Loss on disposal of non-current assets	25	45
Total extraordinary losses	25	45
Income before income taxes	1,963	2,444
Income taxes-current	355	482
Income taxes-deferred	135	104
Total income taxes	490	586
Profit	1,472	1,858
Profit attributable to non-controlling interests	77	163
Profit attributable to owners of parent	1,394	1,694

## Consolidated Statements of comprehensive income

For the first three quarters ended December 31, 2024 and 2025

	Unit : Millions of yen	
	April - December 2024	April - December 2025
Profit	1,472	1,858
Other comprehensive income		
Valuation difference on available-for-sale securities	(148)	2,248
Foreign currency translation adjustment	269	(81)
Remeasurements of defined benefit plans, net of tax	(32)	(42)
Total other comprehensive income	88	2,124
Comprehensive income	1,561	3,983
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	1,376	3,845
Comprehensive income attributable to non-controlling interests	184	137