

**Translation**

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

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

February 3, 2026

Company name	CHUGOKU MARINE PAINTS, LTD.			Stock exchange listings: Tokyo Prime
Securities code	4617	URL <a href="https://www.cmp.co.jp/">https://www.cmp.co.jp/</a>		
Representative	(Title)	President (Name)Kenshi Date Managing Executive Officer /		
Inquiries	(Title)	Chief of Administration	(Name)Shinji Nakamura	Tel 03-6457-9025 Headquarter
Dividend payable date (as planned)	—			
Supplemental material of results :	Yes			
Convening briefing of results :	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	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	101,930	6.1	12,922	11.0	13,262	10.4	8,799	(17.7)
December 31, 2024	96,055	11.5	11,643	28.6	12,015	19.4	10,691	39.3

Note: Comprehensive income For the nine months ended December 31, 2025 11,021 Millions of yen ((19.7%)) For the nine months ended December 31, 2024 13,723 Millions of yen ((2.6%))

	Basic earnings per share	Diluted earnings per share
Nine months ended		
December 31, 2025	Yen 177.41	Yen —
December 31, 2024	215.66	—

#### (2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of December 31, 2025	Millions of yen 151,487	Millions of yen 93,810	% 58.4	Yen 1,781.71
March 31, 2025	144,777	89,435	57.7	1,684.84

Reference: Owner's equity As of December 31, 2025 88,397 Millions of yen As of March 31, 2025 83,531 Millions of yen

### 2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
Fiscal year ended March 31, 2025	Yen —	Yen 40.00	Yen —	Yen 57.00	Yen 97.00
Fiscal year ending March 31, 2026	—	48.00	—	—	—
Fiscal year ending March 31, 2026 (Forecast)				63.00	111.00

Note: 1. Revisions to the forecast of cash dividends most recently announced : Yes

2. Breakdown of year-end dividend for the fiscal year ending March 31, 2026(Forecast).

Ordinary dividend: 49.00 yen Special dividend: 14.00 yen

3. Consolidated financial forecast 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
Fiscal year ending March 31, 2026	Millions of yen 137,000	% 4.5	Millions of yen 17,500	% 13.8	Millions of yen 17,700	% 7.4	Millions of yen 11,500	% (16.2)	Yen 231.86

Note:Revisions to the earnings forecasts most recently announced : 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)

① Number of issued and outstanding shares at the period end (including treasury stock)  
② Number of treasury stock at the period end  
③ Average number of shares (quarterly period-YTD)

As of December 31, 2025	55,000,000shares	As of March 31, 2025	55,000,000shares
As of December 31, 2025	5,385,962shares	As of March 31, 2025	5,421,656shares
Nine months ended December 31, 2025	49,599,932shares	Nine months ended December 31, 2024	49,574,481shares

Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm : Yes (voluntary)

Explanation regarding the appropriate use of forecasts of business results and other special instructions

These forecasts are based on various assumptions made at the date of release of these materials, including the information available at the date of release of these materials and uncertain factors that may affect future results, and the Company makes no representations as to their achievability. Actual results may differ materially from these forecasts as a consequence of various factors.

## Quarterly consolidated financial statements

### Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
<b>Current assets</b>		
<b>Cash and deposits</b>	36,768	35,362
Notes and accounts receivable - trade	36,032	35,793
<b>Electronically recorded monetary claims - operating</b>	4,148	5,930
<b>Securities</b>	954	909
<b>Merchandise and finished goods</b>	15,697	16,938
Work in process	813	819
<b>Raw materials and supplies</b>	11,758	13,069
Other	2,776	2,589
<b>Allowance for doubtful accounts</b>	(575)	(629)
<b>Total current assets</b>	108,373	110,783
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures, net	5,470	5,981
Machinery, equipment and vehicles, net	4,199	4,539
Land	12,635	12,627
Other, net	2,294	2,569
<b>Total property, plant and equipment</b>	24,599	25,718
<b>Intangible assets</b>	440	404
<b>Investments and other assets</b>		
Investment securities	8,229	11,680
Retirement benefit asset	1,113	971
Deferred tax assets	1,316	1,245
Other	1,311	1,171
Allowance for doubtful accounts	(607)	(488)
<b>Total investments and other assets</b>	11,363	14,581
<b>Total non-current assets</b>	36,403	40,703
<b>Total assets</b>	144,777	151,487

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	14,630	13,658
Electronically recorded obligations - operating	1,910	2,677
Short-term borrowings	17,086	18,834
Current portion of long-term borrowings	1,700	—
Accounts payable - other	3,870	3,383
Income taxes payable	1,647	1,323
Provision for bonuses	265	961
Provision for product warranties	141	135
Other	5,016	4,739
<b>Total current liabilities</b>	<b>46,268</b>	<b>45,713</b>
<b>Non-current liabilities</b>		
Long-term borrowings	1,000	2,738
Deferred tax liabilities	2,586	3,792
Deferred tax liabilities for land revaluation	1,975	1,975
Retirement benefit liability	2,190	2,197
Other	1,321	1,259
<b>Total non-current liabilities</b>	<b>9,073</b>	<b>11,962</b>
<b>Total liabilities</b>	<b>55,342</b>	<b>57,676</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	11,626	11,626
Retained earnings	58,787	62,375
Treasury shares	(4,891)	(4,859)
<b>Total shareholders' equity</b>	<b>65,522</b>	<b>69,142</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	3,867	5,620
Deferred gains or losses on hedges	—	3
Revaluation reserve for land	3,125	3,125
Foreign currency translation adjustment	10,770	10,164
Remeasurements of defined benefit plans	245	341
<b>Total accumulated other comprehensive income</b>	<b>18,009</b>	<b>19,255</b>
<b>Non-controlling interests</b>	<b>5,903</b>	<b>5,412</b>
<b>Total net assets</b>	<b>89,435</b>	<b>93,810</b>
<b>Total liabilities and net assets</b>	<b>144,777</b>	<b>151,487</b>

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	96,055	101,930
Cost of sales	64,813	67,519
Gross profit	31,241	34,410
Selling, general and administrative expenses	19,598	21,488
Operating profit	11,643	12,922
Non-operating income		
Interest income	396	401
Dividend income	326	332
Royalty income	90	118
Technical advisory fee income	53	81
Other	326	322
Total non-operating income	1,193	1,256
Non-operating expenses		
Interest expenses	376	337
Foreign exchange losses	364	502
Other	80	76
Total non-operating expenses	821	916
Ordinary profit	12,015	13,262
Extraordinary income		
Gain on sale of non-current assets	2,492	9
Gain on sale of investment securities	0	0
Total extraordinary income	2,492	9
Extraordinary losses		
Loss on sale of non-current assets	0	0
Loss on sale of investment securities	—	3
Loss on valuation of investment securities	19	—
Total extraordinary losses	19	3
Profit before income taxes	14,488	13,268
Income taxes - current	2,089	2,857
Income taxes - deferred	444	509
Total income taxes	2,534	3,367
Profit	11,954	9,900
Profit attributable to non-controlling interests	1,263	1,100
Profit attributable to owners of parent	10,691	8,799

## Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	11,954	9,900
Other comprehensive income		
Valuation difference on available-for-sale securities	270	1,753
Deferred gains or losses on hedges	—	3
Foreign currency translation adjustment	1,520	(732)
Remeasurements of defined benefit plans, net of tax	(21)	95
Total other comprehensive income	<u>1,769</u>	<u>1,120</u>
Comprehensive income	13,723	11,021
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	12,189	10,045
Comprehensive income attributable to non-controlling interests	1,533	975

## Consolidated statements of cash flows

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	14,488	13,268
Depreciation	1,249	1,364
Increase (decrease) in allowance for doubtful accounts	11	(53)
Increase (decrease) in other provisions	573	689
Decrease (increase) in retirement benefit asset	(442)	137
Increase (decrease) in retirement benefit liability	483	48
Interest and dividend income	(722)	(734)
Interest expenses	376	337
Foreign exchange losses (gains)	238	187
Loss (gain) on sale and retirement of non-current assets	(2,486)	(3)
Loss (gain) on sale of investment securities	(0)	3
Loss (gain) on valuation of investment securities	19	—
Decrease (increase) in trade receivables	160	(1,351)
Decrease (increase) in inventories	(3,822)	(2,611)
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	(295)	43
Increase (decrease) in trade payables	1,106	(105)
Other, net	(512)	(563)
<b>Subtotal</b>	<b>10,423</b>	<b>10,655</b>
Interest and dividends received	745	732
Interest paid	(368)	(332)
Income taxes paid	(2,128)	(2,847)
<b>Net cash provided by (used in) operating activities</b>	<b>8,671</b>	<b>8,208</b>
<b>Cash flows from investing activities</b>		
Payments into time deposits	(4,338)	(6,581)
Proceeds from withdrawal of time deposits	4,973	6,693
Net decrease (increase) in short-term loans receivable	14	3
Purchase of non-current assets	(1,096)	(2,039)
Proceeds from sale of non-current assets	1,398	12
Purchase of investment securities	(32)	(893)
Proceeds from sale of investment securities	0	9
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	(389)
Other, net	(268)	(16)
<b>Net cash provided by (used in) investing activities</b>	<b>649</b>	<b>(3,199)</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(1,832)	2,030
Proceeds from long-term borrowings	—	1,700
Repayments of long-term borrowings	—	(1,705)
Proceeds from sale of treasury shares	26	100
Purchase of treasury shares	(0)	(1)
Dividends paid	(4,247)	(5,191)
Dividends paid to non-controlling interests	(875)	(1,307)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(1,296)	(231)
Other, net	(189)	(192)
<b>Net cash provided by (used in) financing activities</b>	<b>(8,415)</b>	<b>(4,798)</b>
Effect of exchange rate change on cash and cash equivalents	615	(1,462)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,520</b>	<b>(1,253)</b>
Cash and cash equivalents at beginning of period	27,705	32,174
<b>Cash and cash equivalents at end of period</b>	<b>29,226</b>	<b>30,921</b>