

Supplemental data of FY2025 First Half Financial Results

artience Co.,Ltd.
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Points of results

Results for 1H, FY2025

- **First Half of FY2025 Summary:** Both sales and profit decreased. Compared to the previous year, when conditions were favorable, the polymers and coatings and packaging materials segments were solid, but CNT dispersions were weak, which resulted in a decrease in profit.
 - **Overseas**, strong performance was achieved by optical pressure sensitive adhesives for displays and functional films for mobile terminals in China. **In Japan**, sales increased due to growth in demand for certain products and price revisions. Sales of **CNT dispersions for LiBs** were on a recovery trend but the deficit increased. For **CF materials**, prices of some products were revised, but sales decreased given an inability to tap into the growth of demand in China. The impact of the **North American tariffs** was minor, but sales of products produced in Mexico decreased due to the wait-and-see trend in the market.
 - **Ordinary profit:** Foreign exchange losses were generated due to the strong yen and the weak lira, and non-operating income and expenses deteriorated the previous fiscal year, when foreign exchange gains were posted.
- **Share buyback** (up to 10 billion yen or 4.5 million shares) and **share cancellation** (3 million shares, 5.63% of total shares outstanding) announced.

FY2025 Outlook

- **Full-year outlook:** The cost of up-front investment will increase while sales of CNT dispersions are weak, and operating profit is expected to be below 20 billion yen.
- **Business outlook:**
 - **Overseas, growth businesses** (including adhesives and liquid inks) are expected to continue growing, particularly in India and Southeast Asia. Optical pressure sensitive adhesives in China are expected to grow significantly although the momentum will ease. In Japan, profit will be secured by continuing cost cutting and price revisions. Impact of the **U.S. tariffs** on market conditions and currency trends are a concern.
 - **CF materials** will continue to see a challenging business environment. Sales of **CNT dispersions for LiBs** will increase with a recovery in demand in Europe and shipments for a major customer in China, but the amount of sales is expected to be around 5 billion yen. Demand for printing and information segment's products will be sluggish due to rising prices of paper.

FY2025 First Half Business Performance

(unit : 1 billion yen)

	1H, FY2024	1H, FY2025	Increase/ decrease(%)	FY2025 Forecast(revised)
Net sales	172.3	168.7	-2.0	355.0
Operating profit	10.6	9.4	-11.2	19.0
Ordinary profit	12.4	8.6	-30.2	18.0
Profit attributable to owners of parent	9.4	5.5	-41.5	15.5

Operating margin	6.1%	5.6%	-0.5 (point)	5.4%
Overseas sales ratio	56.0%	54.2%	-1.8 (point)	

	As at Dec.31,2024	As at Jun.30,2025
Interest-bearing debt(1billion yen)	83.9	76.1
New worth ratio(%)	55.4	56.6
D/E ratio	0.39	0.35

FY2025	First Half	Year End (forecast)
Dividend (yen/1share)	50	50

(unit : 1 billion yen)

	As at Dec. 31, 2024	As at Jun. 30, 2025	Increase/ decrease(%)
Current assets	245.3	221.7	-9.6
Fixed assets	227.5	223.2	-1.9
Total assets	472.8	445.0	-5.9

Current liabilities	139.5	119.4	-14.4
Long-term liabilities	59.6	63.1	5.9
Total liabilities	199.0	182.5	-8.3

Total net assets	273.8	262.5	-4.1
Total of liabilities and net assets	472.8	445.0	-5.9

	As at Dec. 31, 2024	As at Jun. 30, 2025
Consolidated subsidiaries	56	56
Equity method companies	4	5

Performance by Segment

		2nd Quarter FY2025 (1 billion yen)		Increase/decrease(%) Year on Year		Increase/decrease(%) Quarter on Quarter		Total Results, FY 2025 (1 billion yen)		Increase/decrease(%) Year on Year	
		Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Colorants and Functional Materials	Japan	10.3	0.2	-4.6	-56.5	14.6	-	19.3	0.1	-5.2	-88.6
	Overseas	15.9	0.4	-10.7	-62.9	10.5	873.8	30.3	0.4	-7.3	-69.0
	Total	21.6	0.3	-8.7	-77.0	9.2	-35.9	41.4	0.8	-5.6	-62.5
Polymers and Coatings	Japan	14.2	0.6	-2.8	-31.3	7.2	128.2	27.5	0.9	0.6	-29.5
	Overseas	11.3	1.4	-7.0	16.2	3.6	5.8	22.2	2.7	-1.4	25.6
	Total	22.6	2.1	-0.5	-3.9	6.6	29.7	43.8	3.7	2.8	5.3
Packaging	Japan	12.1	0.6	4.0	1.9	4.2	-2.2	23.7	1.2	5.5	15.0
	Overseas	10.9	0.7	-7.8	-1.3	4.5	31.1	21.3	1.3	-6.2	-11.0
	Total	22.5	1.3	-2.1	0.1	4.2	14.0	44.1	2.5	-0.6	-0.7
Printing and Information	Japan	10.1	0.4	0.7	-8.2	7.7	65.9	19.5	0.7	0.9	-5.7
	Overseas	11.0	0.7	-10.6	-28.8	-3.4	-8.4	22.4	1.4	-6.8	-19.8
	Total	19.5	1.1	-6.7	-25.3	0.8	4.5	38.8	2.1	-4.8	-16.9
Others		1.4	0.1	-1.3	-	10.2	-45.3	2.6	0.3	-5.0	-
Adjustment		-0.9	0.0	-	-	-	81.8	-1.9	0.0	-	-
Total consolidated		86.6	4.9	-4.3	-21.0	5.4	9.3	168.7	9.4	-2.0	-11.2

(Note) The segment performance for Japan and overseas does not take into account eliminations between regions.

Performance by Location

FY 2025	2nd Quarter FY2024 (1 billion yen)		Increase/decrease(%) Year on Year		Increase/decrease(%) Quarter on Quarter		FY2025 Total Results (1 billion yen)		Increase/decrease(%) Year on Year	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Japan	48.0	2.0	-1.1	-19.5	8.2	66.3	92.4	3.1	0.1	-17.7
Asia	35.3	2.6	-7.6	2.4	3.2	11.1	69.6	4.9	-3.0	12.1
Europe	8.0	0.3	-9.5	-66.7	19.3	-	14.6	0.2	-9.8	-81.5
The Americas	5.7	0.4	-15.6	-35.6	-3.9	-10.5	11.7	0.7	-13.4	-35.7
Adjustment	-10.5	-0.3	-	-	-	-	-19.6	0.3	-	740.7
Total consolidated	86.6	4.9	-4.3	-21.0	5.4	9.3	168.7	9.4	-2.0	-11.2

(Note) FY2024 (1 billion yen)	1 st Quarter		2 nd Quarter		3 rd Quarter		4 th Quarter		Total	
	Net sales	Operating profit	Net sales	Operating income	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Japan	43.8	1.4	48.6	2.4	47.7	1.6	51.0	1.9	191.1	7.3
Asia	33.5	1.9	38.2	2.5	37.7	2.6	36.9	2.5	146.3	9.4
Europe	7.4	0.3	8.8	0.8	7.3	0.3	9.5	0.5	33.0	2.0
The Americas	6.7	0.6	6.8	0.5	6.3	0.6	5.4	0.1	25.2	1.9
Adjustment	-9.7	0.2	-11.8	-0.1	-11.1	0.2	-11.9	-0.4	-44.6	-0.2
Total consolidated	81.7	4.4	90.5	6.2	87.9	5.2	90.9	4.6	351.1	20.4

(Note) Inter-regional transactions and Company-wide expenses have not been deducted from the figures for each geographical area above.

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All amounts are rounded to the nearest 100 million yen.