

Takasago International Corporation

Supplemental Information

Financial Results for FY2025 1Q

2025.8.7

Business Overview for FY2025 1Q

【FY2025 1Q】 Business Environment

- Worldwide market for flavors and fragrances has grown about 4% per year
- The prices of key raw materials remained stable at levels roughly in line with the initial assumptions
- The JPY slightly depreciated against estimated exchange rate during FY2025 1Q

Initial assumption : USD = ¥150, EUR = ¥160

1Q results : USD = ¥153, EUR = ¥161

【FY2025 1Q】 Business performance

Sales

vs FY2024 +4.5% increase
vs FY2025 Plan 25.2% progress rate
Result 57.9 Billion yen

Operating Profit

vs FY2024 △1.7% decrease
vs FY2025 Plan 31.6% progress rate
Result 3.9 Billion yen
Operating Profit margin 6.8%

Ordinary Profit/Net Profit

- Ordinary Profit △28.3% decrease
Result 4.0 Billion yen
- Net Profit △27.3% decrease
Result 2.8 Billion yen

Over-seas	<ul style="list-style-type: none">• Growth in Asian flavors and fragrances• Increase in shipments of fragrance and aroma ingredients in Europe
Japan	<ul style="list-style-type: none">• Increase in shipments of beverages and related products• Fine Chemicals: Decrease in exports of pharmaceutical intermediates to group companies

Over-seas	<ul style="list-style-type: none">• Gross profit improved in Asia and Europe due to sales increase, measures to optimize raw materials
Japan	<ul style="list-style-type: none">• Decrease in gross profit due to decline in exports of fine chemicals

Ordinary Profit	<ul style="list-style-type: none">• Exchange gains and losses on receivables and payables worsened from FY2024 1Q
Net Profit	<ul style="list-style-type: none">• Decrease in line with ordinary income

Financial Results for FY2025 1Q

[In JPY billion]	FY2024 1Q	FY2025 1Q	FY2025 Full year Plan	Year-on-year change %	Full year Plan Progress
Net Sales	55.5	57.9	230.0	+4.5%	+25.2%
Gross Profit	19.1	19.5	77.7	+2.1%	+25.1%
Gross Margin	34.4%	33.6%	33.8%	(0.8)P	-
SG&A	15.1	15.5	65.2	+3.1%	+23.8%
SG&A ratio	27.2%	26.8%	28.3%	(0.4)P	-
Operating Profit	4.0	3.9	12.5	(1.7)%	+31.6%
Operating Profit Margin	7.2%	6.8%	5.4%	(0.4)P	-
Ordinary Profit	5.6	4.0	13.0	(28.3)%	+30.9%
Ordinary Profit Margin	10.1%	6.9%	5.7%	(3.2)P	-
Net Income attributable to owners of parent	3.9	2.8	11.7	(27.3)%	+24.2%
Net Profit Margin	7.0%	4.9%	5.1%	(2.1)P	-
Average exchange rates USD	¥149	¥153	¥150		
Average exchange rates EUR	¥161	¥161	¥160		

POINT!

Net Sales

- 57.9 billion yen(up 4.5% year-on-year)
 - Growth in Asian flavors and fragrances
 - Increased shipments of fragrance and aroma ingredients in Europe
 - Fine Chemicals: Decrease in exports of pharmaceutical intermediates to group companies

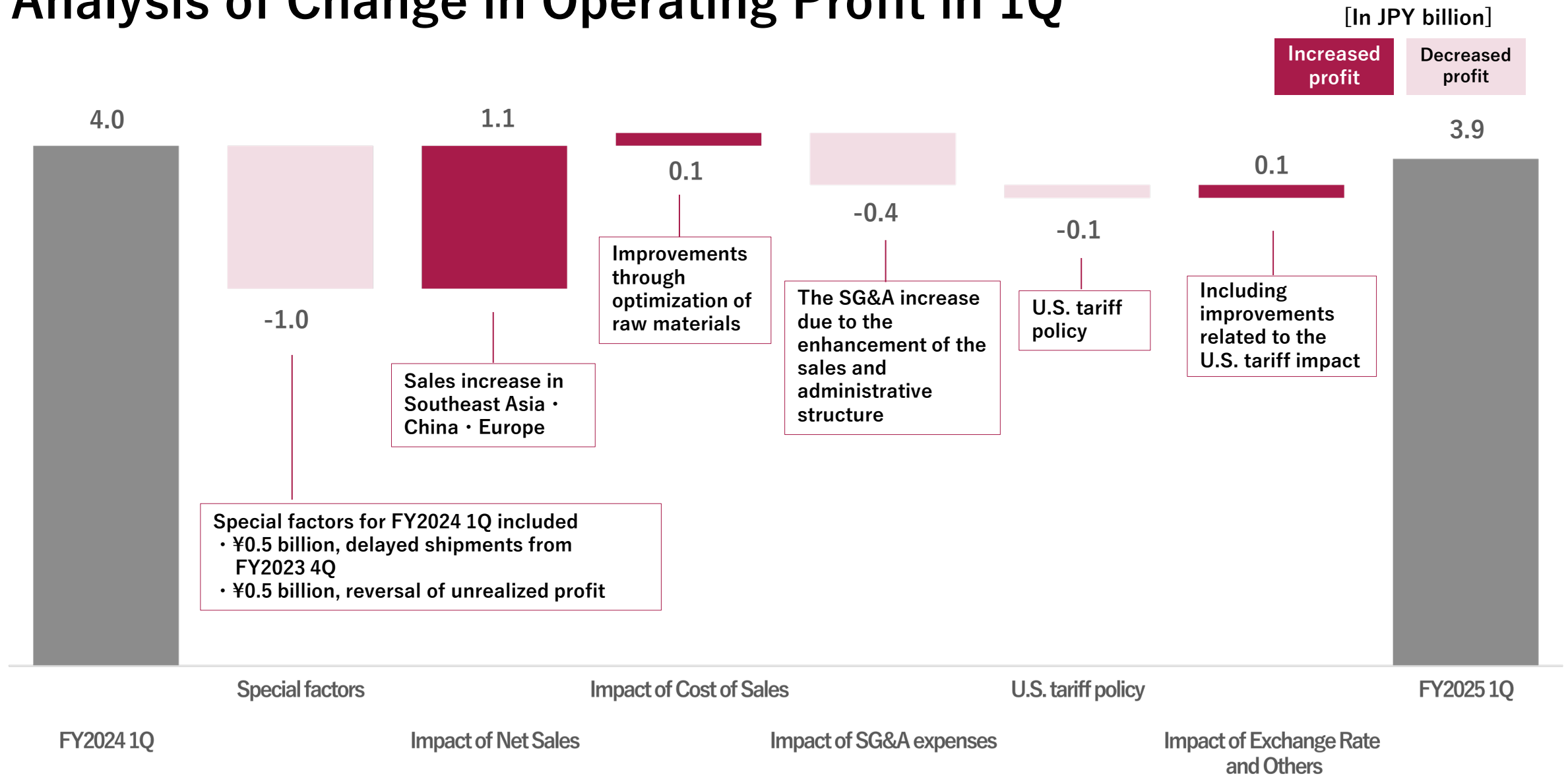
Operating Profit

- 3.9 billion yen(down 1.7% year-on-year)
 - Gross profit improved in Asia and Europe due to sales increase, measures to optimize raw materials
 - Decrease in gross profit due to decline in exports of fine chemicals

Ordinary Profit

- 4.0 billion yen(down 28.3% year-on-year)
 - Exchange gains and losses on receivables and payables worsened from FY2024 1Q

Analysis of Change in Operating Profit in 1Q



Regional segment

[In JPY billion]	Net Sales					Operating Profit				
	FY2024 1Q	FY2025 1Q	FY2025 Full year Plan	Year-on-year change %	Full year Plan Progress	FY2024 1Q	FY2025 1Q	FY2025 Full year Plan	Year-on-year change %	Full year Plan Progress
Japan	19.4	20.3	73.8	+4.5%	+27.5%	2.1	0.9	2.5	(57.2)%	+35.0%
Americas	15.8	15.0	65.1	(5.4)%	+23.0%	1.0	0.5	3.0	(42.9)%	+18.5%
Europe	9.7	10.0	40.0	+3.2%	+25.0%	0.4	0.8	1.7	+97.2%	+45.9%
Asia	10.5	12.7	51.1	+20.5%	+24.8%	0.7	1.7	5.3	+162.0%	+32.3%
Adjustment	-	-	-	-	-	(0.1)	0.0	0.0	(145.8)%	-
Total	55	58	230	+4.5%	+25.2%	4	4	13	(1.7)%	+31.6%
P O I N T !	Japan		Sales of beverage-related products remained strong. Decrease in gross profit due to a decrease in exports of pharmaceutical intermediates to group companies.							
	Americas		Sales declined due to a rebound from prior-year shipment timing effects. Shipments to Central and South America remained steady.							
	Europe		Shipments of fragrance and aroma ingredients increased. Gross profit improved due to optimization of raw materials.							
	Asia		Shipments of beverage-related and fabric care-related products were strong in Southeast Asia and China.							
	Adjustment		Decreased in unrealized gains							

Business segment

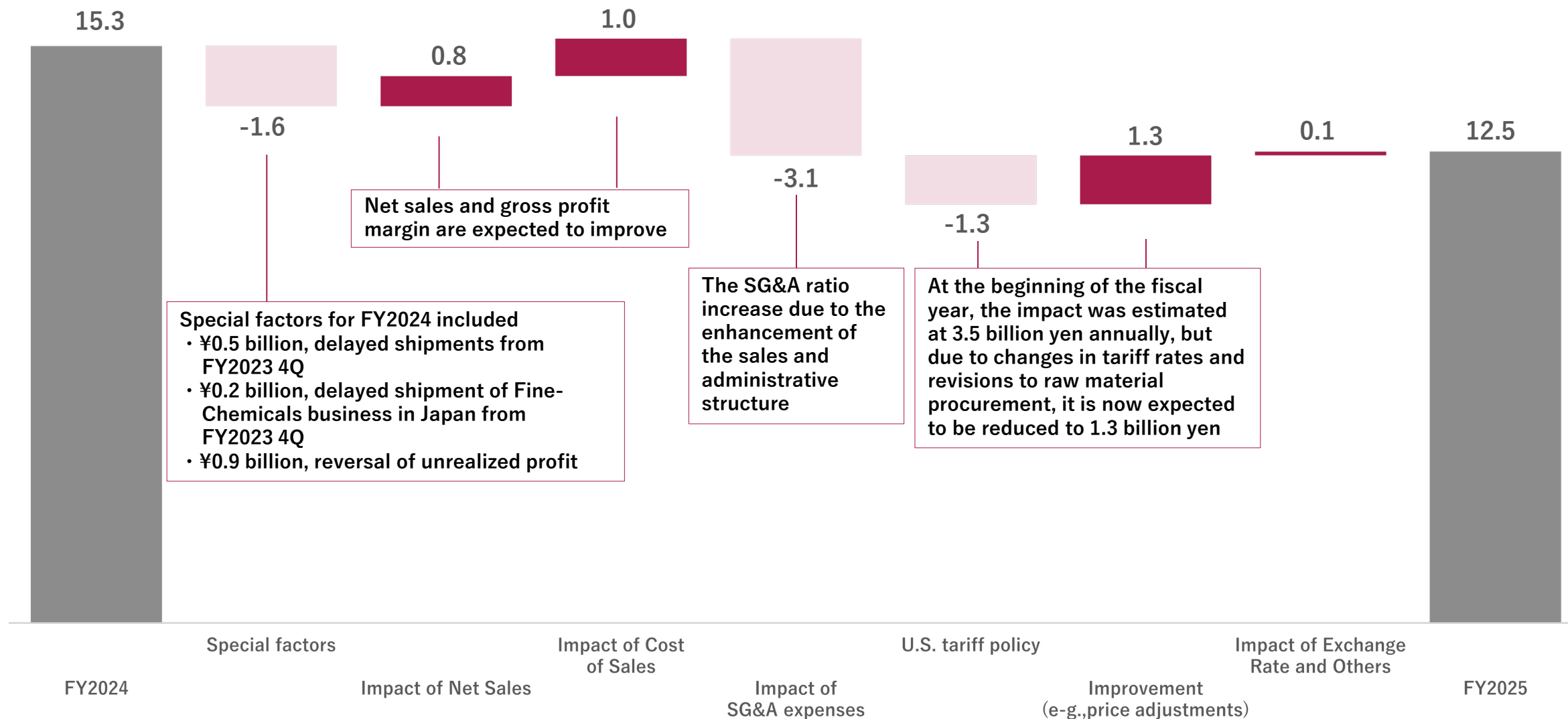
[In JPY billion]	Net Sales					Operating Profit				
	FY2024 1Q	FY2025 1Q	FY2025 Full year Plan	Year-on-year change %	Full year Plan Progress	FY2024 1Q	FY2025 1Q	FY2025 Full year Plan	Year-on-year change %	Full year Plan Progress
Flavor	29.9	32.0	123.3	+7.0%	+25.9%	1.2	2.4	6.4	+7.0%	+25.9%
Fragrance	17.4	17.9	75.9	+3.0%	+23.7%	0.2	0.3	1.1	+3.0%	+23.7%
Aroma Ingredients	4.2	4.1	15.0	(0.5)%	+27.6%	1.1	1.0	1.7	(0.5)%	+27.6%
Fine Chemicals	3.7	3.5	14.4	(3.3)%	+24.5%	1.2	(0.1)	2.2	(3.3)%	+24.5%
Others	0.4	0.4	1.4	(0.5)%	+24.5%	0.3	0.3	1.1	(0.5)%	+24.5%
Total	55	58	230	+4.5%	+25.2%	4	4	13	+4.5%	+25.2%
P O I N T !	Flavor		Shipments of beverage-related products remained strong in Southeast Asia, China and Japan.							
	Fragrance		Increase in fabric care products. Fine fragrances and hair care products growing in Europe.							
	Aroma Ingredients		Sales of specialty products for Europe and the US increased, but sales in Japan declined.							
	Fine Chemicals		Profit declined due to a decrease in exports from Japan to group companies of pharmaceutical intermediates for Europe and the United States							
	Others		Composed of rental income from real estate leasing business and related sources.							

Analysis of Change in Operating Profit in FY2025

[In JPY billion]

Increased profit

Decreased profit



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