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August 6, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

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Listing : Tokyo Stock Exchange
Securities code : 4914
URL : https://www.takasago.com/
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: No

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

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	66,165	14.2	3,868	(2.0)	4,244	5.6	3,245	14.6
June 30, 2025	57,943	4.5	3,948	(1.7)	4,017	(28.3)	2,833	(27.3)

Note: Comprehensive income
For the three months ended June 30, 2026: ¥6,834 million [－%]
For the three months ended June 30, 2025: ¥(660) million [－%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	33.29	-
June 30, 2025	29.07	-

Note: The Company conducted a stock split at a ratio of five shares for every one common share, effective October 1, 2025. Net income per share for the first quarter has been calculated based on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	285,091	159,680	55.2
March 31, 2026	271,147	156,051	56.6

Reference: Equity
As of June 30, 2026: ¥157,233 million
As of March 31, 2026: ¥153,415 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	120.00	-	28.00	-
Fiscal year ended March 31, 2027	-				
Fiscal year ended March 31, 2027 (Forecast)		26.00	-	26.00	52.00

(Note1)
Revisions to the forecast of cash dividends most recently announced: None.
(Note 2)
* The Company conducted a stock split at a ratio of five shares for every one common share, effective October 1, 2025.
The interim dividend per share for the fiscal year ended March 31, 2026 is based on figures prior to the stock split, while the year-end dividend per share reflects figures after the stock split.
The annual dividend total is not provided because a simple total cannot be calculated due to the stock split.
Assuming the stock split had been effective at the beginning of the fiscal year, the dividend per share at the end of the second quarter of the fiscal year ending March 31, 2026 would have been ¥24, and the annual dividend per share would have been ¥52.

3. Forecast of consolidated financial results for FY2026
(April 1, 2026 – March 31, 2027)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	240,000	6.6	11,000	35.3	11,500	20.9	9,400	(1.3)	96.43

(Note)
Revisions from the most recently announced earnings forecast: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None
Newly included: 0 companies
Excluded: 0 companies

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

As of June 30, 2026	100,761,985 shares

As of March 31, 2026	100,761,985 shares

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

As of June 30, 2026	3,265,935 shares
As of March 31, 2026	3,265,935 shares

(iii) Average number of shares outstanding during the period

Three months ended June 30, 2026	97,496,050 shares
Three months ended June 30, 2025	97,451,745 shares

* The Company conducted a stock split at a ratio of five shares for every one common share, effective October 1, 2025.
The weighted average number of shares outstanding for the first quarter of the fiscal year ending March 31, 2026 has been calculated based on the assumption that the stock split had been conducted at the beginning of the previous consolidated fiscal year.

* 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

(Cautionary Statement Regarding Forward-Looking Information)
Forward-looking statements such as operating results forecasts and other projections contained in this report are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results may differ significantly from these forecasts due to a wide range of factors. For the assumptions underlying the operating results forecasts and cautionary notes concerning their use, please refer to:“(3) Explanation of Consolidated Earnings Forecasts and Forward-Looking Information” under “1. Overview of Financial Results” on page 3 of the attached documents to the quarterly financial statements.

Table of Contents of Attached Materials

1. Overview of Financial Results

(1) Overview of Operating Results for the Cumulative First Quarter Consolidated Period

During the cumulative first quarter consolidated period, the Japanese economy showed a moderate recovery, although some sectors exhibited signs of weakness due to the impact of developments in the Middle East and other factors. The global economy also experienced modest growth overall, although some regions exhibited signs of weakness.

Looking ahead, although rising crude oil prices resulting from developments in the Middle East are expected to exert downward pressure on the economy, the Japanese economy is expected to continue growing at a moderate pace. Particular attention must be paid to the impact of future developments in the Middle East on financial and foreign exchange markets, as well as on the Japanese economy and prices.

In the fragrance industry, the market remained generally firm in line with global economic growth. Although competition among industry peers continues to be intense, growth is expected to continue in markets such as China and Southeast Asia, while stable performance is also anticipated in mature markets like Europe and North America.

Amid these conditions, the Takasago Group has been promoting its medium-term management plan, “New Global Plan-2 (NGP-2)” (FY2024–FY2026), under the slogan “Care for People, Respect the Environment” as part of its long-term vision “Vision 2040.”

Net sales for the cumulative first quarter consolidated period were ¥66,165 million (up 14.2% year-on-year), operating profit was ¥3,868 million (down 2.0% year-on-year), ordinary profit was ¥4,244 million (up 5.6% year-on-year), and profit attributable to owners of parent was ¥3,245 million (up 14 .6% year-on-year).

By business segment:

Flavors: Sales of beverage-related products at the Company and the German subsidiary performed steadily. As a result, net sales totaled ¥34,780 million (up 8.7% year-on-year), and operating profit was ¥2,499 million (up 2.2% year-on-year).

Fragrances: Sales of products for fine fragrances at the French subsidiary performed strongly, while sales of products for home care at the Singapore subsidiary also showed strong growth, resulting in net sales of ¥21,938 million (up 22.2% year-on-year). In addition, lower raw material prices contributed to improved profitability, resulting in operating profit of ¥784 million (up 137.7% year-on-year).

Aroma Ingredients: Shipments of synthetic aroma chemical intermediates at the Company remained firm, resulting in net sales of ¥4,873 million (up 18.0% year-on-year). On the other hand, operating profit was ¥770 million (down 24.9% year-on-year), reflecting lower sales at overseas subsidiaries and a deterioration in the cost of sales ratio.

Fine Chemicals: In the Fine Chemicals segment, shipments to major customers resumed in the pharmaceutical intermediates business, and sales increased at the U.S. subsidiary. As a result, net sales totaled ¥4,221 million (up 19.6% year-on-year). However, due to lower sales at the Company, the segment recorded an operating loss of ¥501 million (compared with an operating loss of ¥149 million in the same period of the previous fiscal year).

Real Estate: Net sales amounted to ¥351 million (down 0.0% year-on-year), and operating profit was ¥315 million (up 6.4% year-on-year).

By region:

Japan: Increased by 7.1% year-on-year, to ¥21,724 million, reflecting solid performance in the Flavors segment, particularly for beverage applications. Operating profit amounted to ¥1,076 million (up 21.1% year-on-year).

Americas: Shipments to major customers resumed in the Fine Chemicals segment, resulting in net sales of ¥16,868 million (up 12.7% year-on-year). Meanwhile, operating profit amounted to ¥149 million (down 72.7% year-on-year), reflecting a decline in gross profit margin.

Europe: Net sales totaled ¥12,812 million (up 27.9% year-on-year), due to strong performance in products for fine fragrances, as well as the impact of foreign exchange rates. Meanwhile, operating profit was ¥651 million (down 14.0% year-on-year), primarily due to an increase in selling, general and administrative expenses associated with the introduction of a new core system.
Asia: The Singapore subsidiary's Fragrances segment delivered strong results. Net sales amounted to ¥14,760 million (up 16.4% year-on-year), and operating profit was ¥2,170 million (up 25.6% year-on-year).

(2) Overview of Financial Position for the Cumulative First Quarter Consolidated Period

Total assets were ¥285,091 million (an increase of ¥13,944 million from the end of the previous consolidated fiscal year), mainly due to an increase in notes and accounts receivable of ¥10,257 million.
Liabilities increased by ¥10,315 million compared to the end of the previous consolidated fiscal year, totaling ¥125,411 million. The main factors were an increase in notes and accounts payable of ¥6,104 million and an increase in short-term borrowings of ¥4,941 million.
Net assets were ¥159,680 million (an increase of ¥3,629 million from the end of the previous consolidated fiscal year), mainly due to an increase in valuation difference on available-for-sale securities of ¥2,091 million and an increase in foreign currency translation adjustments of ¥1,251 million.

(3) Explanation of Consolidated Earnings Forecasts and Forward-Looking Information

There are no changes to the consolidated earnings forecast announced on May 15, 2026.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	Previous Consolidated Fiscal Year As of March 31, 2026	Current 1Q Consolidated Accounting Period As of June 30, 2026
Assets		
Current Assets		
Cash and deposits	19,578	17,309
Notes and accounts receivable	53,476	63,734
Electronically recorded monetary claims	3,098	3,397
Merchandise and finished goods	35,029	36,542
Work in progress	199	269
Raw materials and supplies	31,642	32,167
Other	5,725	6,664
Allowance for doubtful accounts	(405)	(422)
Total current assets	148,345	159,663
Non-Current assets		
Property, plant and equipment		
Buildings and structures (net)	38,104	37,641
Other (net)	46,438	46,487
Total property, plant and equipment	84,542	84,129
Intangible assets	5,509	5,294
Investments and other assets		
Investment in securities	23,750	26,898
Other	9,528	9,633
Allowance for doubtful accounts	(529)	(527)
Total investments and other assets	32,749	36,005
Total non-current assets	122,802	125,428
Total Assets	271,147	285,091

(Millions of yen)

	Previous Consolidated Fiscal Year As of March 31, 2026	Current 1Q Consolidated Accounting Period As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable	18,644	24,749
Short-term borrowings	32,338	37,280
Current portion of long-term borrowings	8,001	8,001
Income taxes payable	1,789	1,610
Provision for bonuses	2,363	1,253
Provision for directors' bonuses	59	14
Other	15,807	16,068
Total current liabilities	79,004	88,979
Non-current liabilities		
Long-term borrowings	19,597	18,686
Provision for directors' retirement benefits	5	5
Provision for litigation losses	721	717
Retirement benefit liabilities	9,038	9,204
Other	6,729	7,818
Total non-current liabilities	36,091	36,432
Total liabilities	115,095	125,411
Net assets		
Shareholders' equity		
Capital stock	9,248	9,248
Capital surplus	8,455	8,455
Retained earnings	105,090	105,606
Treasury stock	(1,594)	(1,594)
Total shareholders' equity	121,199	121,715
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	10,528	12,620
Foreign currency translation adjustment	19,250	20,501
Remeasurements of defined benefit plans	2,436	2,394
Total accumulated other comprehensive income	32,215	35,517
Non-controlling interests	2,635	2,447
Total net assets	156,051	159,680
Total liabilities and net assets	271,147	285,091

(2) Quarterly Consolidated Statement of Income and Comprehensive Income

〔Quarterly Consolidated Statement of Income〕

1Q Consolidated Cumulative Period

(Millions of yen)

	Previous 1Q Consolidated Cumulative Period (From April 1, 2025 To June 30, 2025)	Current 1Q Consolidated Cumulative Period (From April 1, 2026 To June 30, 2026)
Net sales	57,943	66,165
Cost of sales	38,453	44,758
Gross profit	19,489	21,406
Selling, general and administrative expenses	15,541	17,538
Operating profit	3,948	3,868
Non-operating income		
Interest income	22	7
Dividend income	267	291
Equity in earnings of affiliates	79	113
Foreign exchange gains	-	135
Others	144	168
Total non-operating income	514	716
Non-operating expenses		
Interest expenses	148	273
Foreign exchange gains	276	-
Others	19	66
Total non-operating expenses	445	340
Ordinary profit	4,017	4,244
Extraordinary income		
Gain on sales of non-current assets	5	88
Gain on sales of investment in securities	-	63
Subsidy income	-	281
Total extraordinary income	5	434
Extraordinary losses		
Loss on disposal of fixed assets	10	12
Loss on tax purpose reduction entry of non-current assets	-	272
Provision for litigation losses	62	-
Total extraordinary losses	73	284
Profit before income taxes	3,950	4,394
Corporate, inhabitant and enterprise taxes	567	754
Adjustment for income taxes	352	189
Total income taxes	919	943
Profit	3,030	3,450
Profit attributable to non-controlling interests	197	204
Profit attributable to owners of the parent	2,833	3,245

〔Quarterly Consolidated Statement of Comprehensive Income〕

1Q Consolidated Cumulative Period

(Millions of yen)

	Previous 1Q Consolidated Cumulative Period (From April 1, 2025 To June 30, 2025)	Current 1Q Consolidated Cumulative Period (From April 1, 2026 To June 30, 2026)
Profit	3,030	3,450
Other comprehensive income		
Valuation difference on available-for-sale securities	(248)	2,091
Deferred gains or losses on hedges	5	-
Foreign currency translation adjustment	(3,282)	1,251
Remeasurements of defined benefit plans, net of tax	10	(41)
Share of other comprehensive income of investments accounted for using equity method	(176)	82
Total other comprehensive income	(3,690)	3,384
Comprehensive income	(660)	6,834
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(753)	6,547
Comprehensive income attributable to non-controlling interests	93	287

(3) **Notes to Quarterly Consolidated Financial Statements**

(Notes on going concern assumption)

There is no relevant information.

(Notes in the case of significant changes in shareholders' equity)

There is no relevant information.

(Segment Information)

I. For the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

Information on sales and profit or loss by reportable segment and information on composition of revenue

(Millions of yen)

	Japan	Americas	Europe	Asia	Total	Adjustment *1	Amounts Recorded in Quarterly Consolidated Statements of Income *2
Net sales The flavors and fragrances business*3	19,923	14,964	10,019	12,683	57,591	—	57,591
Revenue from contracts with customers	19,923	14,964	10,019	12,683	57,591	—	57,591
Other revenue*4	351	—	—	—	351	—	351
Sales to External Customers	20,275	14,964	10,019	12,683	57,943	—	57,943
Intersegment sales or transfers	4,016	174	1,000	143	5,334	(5,334)	—
Total	24,291	15,138	11,020	12,826	63,277	(5,334)	57,943
Segment profit	888	548	756	1,727	3,921	27	3,948

Notes

1. The adjustment to segment profit of ¥27 million consists of the following:
   - Adjustment for internal profit from intersegment transactions: ¥129 million
   - Adjustment for inventories related to intersegment transactions: ¥0 million
   - Other adjustments: ¥(102) million
2. Segment profit is reconciled with operating profit as presented in the quarterly consolidated statements of income.
3. In the flavors and fragrances business, the core business consists of the manufacturing and sales of flavors, fragrances, aroma ingredients, and fine chemicals. Sales in the business consist primarily of revenue from goods transferred to customers at a point in time.
4. Other revenue consists of lease revenue related to the other real estate business.

Ⅱ.For the Three Months Ended June 30, 2026 (April 1, 2026 – June 30, 2026)

Information on sales and profit or loss by reportable segment and information on composition of revenue

(Millions of yen)

	Japan	Americas	Europe	Asia	Total	Adjustment *1	Amounts Recorded in Quarterly Consolidated Statements of Income *2
Net sales							
The flavors and fragrances business*3	21,373	16,868	12,812	14,760	65,814	-	65,814
Revenue from contracts with customers	21,373	16,868	12,812	14,760	65,814	-	65,814
Other revenue*4	351	-	-	-	351	-	351
Sales to External Customers	21,724	16,868	12,812	14,760	66,165	-	66,165
Intersegment sales or transfers	3,200	223	1,114	106	4,644	(4,644)	-
Total	24,925	17,091	13,926	14,867	70,810	(4,644)	66,165
Segment profit	1,076	149	651	2,170	4,047	(179)	3,868

Notes

1. The adjustment to segment profit ¥(179) million consists of the following:
   - Adjustment for internal profit from intersegment transactions: ¥165 million
   - Adjustment for inventories related to intersegment transactions: ¥(219) million
   - Other adjustments: ¥(125) million
2. Segment profit is reconciled with operating profit as presented in the quarterly consolidated statements of income.
3. In the flavors and fragrances business, the core business consists of the manufacturing and sales of flavors, fragrances, aroma ingredients, and fine chemicals. Sales in the business consist primarily of revenue from goods transferred to customers at a point in time.
4. Other revenue consists primarily of rental income from other real estate operations.

(Notes to consolidated statement of cash flows)

The consolidated statement of cash flows for the three months ended June 30, 2026 has not been prepared. Depreciation expenses for the period, including amortization of intangible assets, are as follows:

	For the three months ended June 30, 2025 (April 1, 2025 – June 30, 2025)	For the three months ended June 30, 2026 (April 1, 2026 – June 30, 2026)
Depreciation expenses	¥2,018 million	¥2,519 million