



FY03/2026 Q3
(April 1, 2025 to December 31, 2025)

Financial Results Materials
(Highlights)

January 30, 2026

CHORI CO., LTD.

Key Points of the Summary

POINT

Promoting the Medium-Term Management Plan “Chori Innovation Plan 2025 (CIP2025)”

- Steadily executing the basic strategies of CIP2025 while pursuing sustainable growth on a global basis and promoting business transformation through digital transformation.

Business
results
summary

- Net sales and profit decreased YoY.
- Full-year business results forecasts:
Considering the progress through FY03/2026 Q3 and the current business environment, we lowered the forecast.

Financial
base

- Equity ratio **64.7% Maintained at a high level.**
 - ROE*1 **10.8%**
 - ROIC*2 **9.6%**
- *1: Net profit attributable to owners of parent (annual basis)
*2: ROIC = Operating profit after income taxes (annual basis)
/ Invested capital (Equity + Interest-bearing debt) average during the period

Topics

- Promoted the new medium-term management plan development project. Dedicated working teams for business strategy, financial strategy, non-financial strategy, human capital, and digital transformation considered measures aimed at becoming the company of choice.

Business Results Breakdown (YoY Comparison)

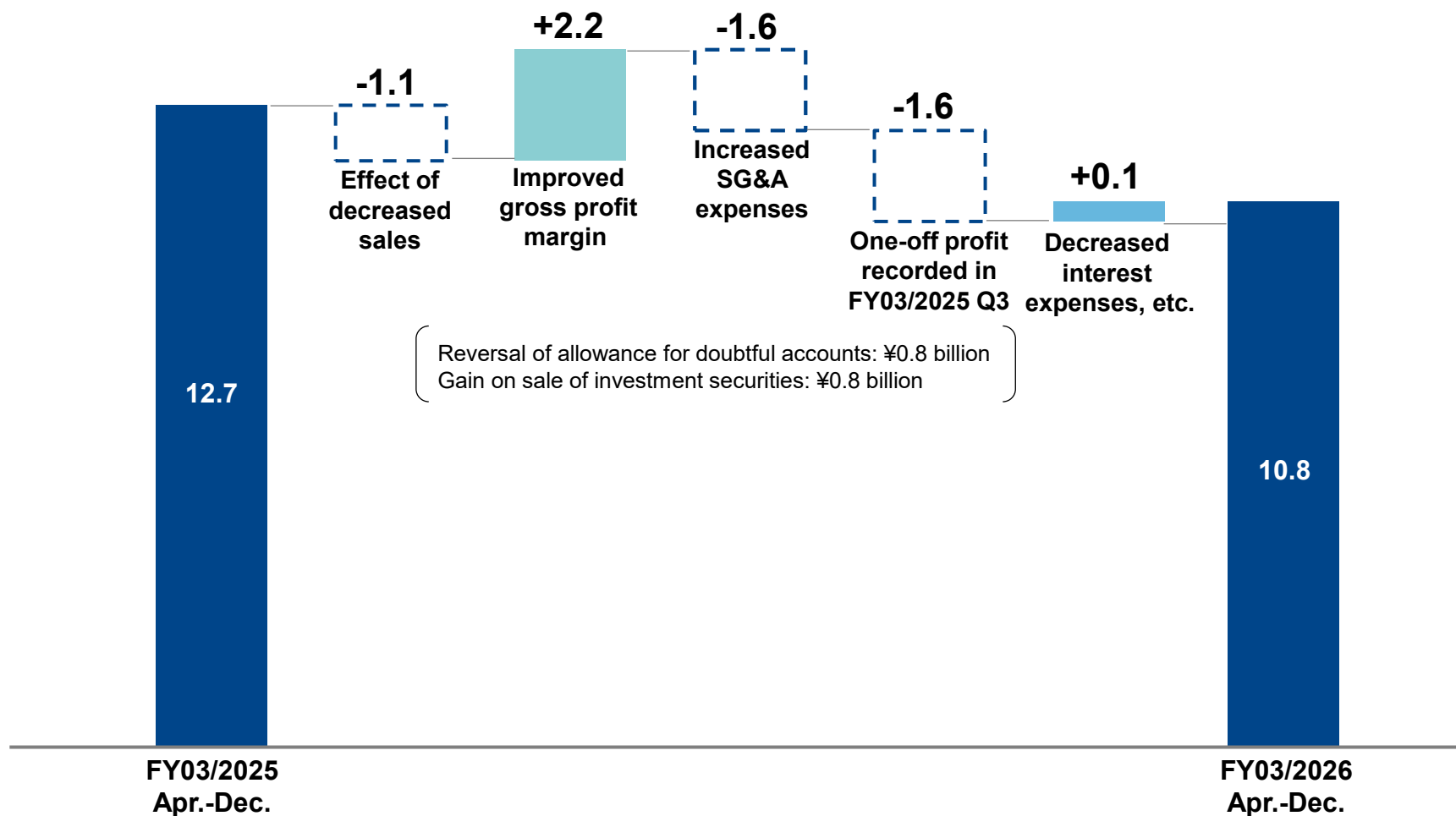
POINT

- The Japanese economy continues to show a moderate recovery trend, with stable employment and income conditions. The outlook for the global economy is uncertain mainly due to a slowdown in domestic demand in China and U.S. trade policies.
- Overall sales remained sluggish, resulting in a decline in net sales. Although gross profit increased due to improved profitability, operating profit declined due to the inability to absorb an increase in SG&A expenses. Moreover, profit before income taxes significantly decreased mainly due to the rebound of the reversal of allowance for doubtful accounts and the gain on sale of investment securities recorded in FY03/2025 Q3.

Unit: billions of yen	FY03/2025 Apr.-Dec.	FY03/2026 Apr.-Dec.	Difference	Ratio
Net sales	230.3	221.6	-8.6	-3.8%
Gross profit	29.5	30.6	+1.1	+3.7%
Selling, general and administrative expenses	19.0	20.6	+1.6	+8.5%
Operating profit	10.5	10.0	-0.5	-5.0%
Ordinary profit	12.0	10.7	-1.2	-10.4%
Profit before income taxes	12.7	10.8	-2.0	-15.5%
Net profit attributable to owners of parent	9.1	7.6	-1.5	-16.7%

Reasons for Changes in Profit before Income Taxes

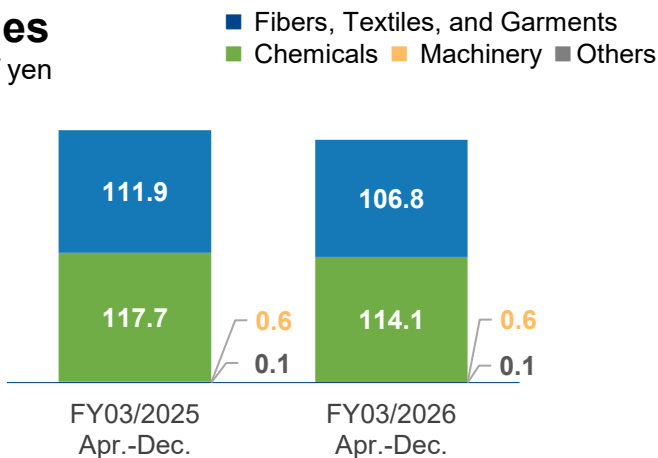
Unit: billions of yen



Segment Results

Net sales

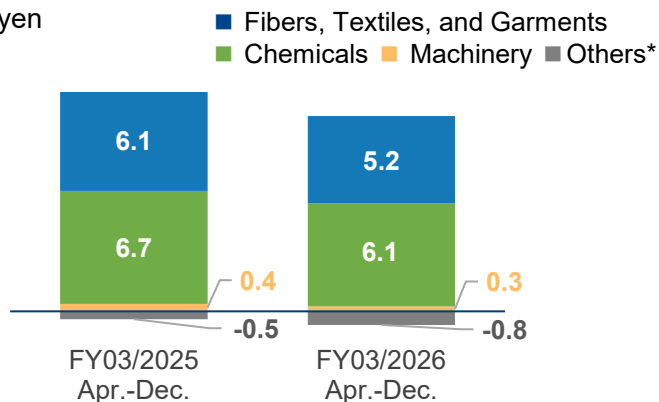
Unit: billions of yen



	FY03/2025 Apr.-Dec.	FY03/2026 Apr.-Dec.	Difference
Fibers, Textiles, and Garments	111.9	106.8	-5.0
Chemicals	117.7	114.1	-3.6
Machinery	0.6	0.6	-0.0
Others	0.1	0.1	-0.0
Total	230.3	221.6	-8.6

Profit (loss) before income taxes

Unit: billions of yen



	FY03/2025 Apr.-Dec.	FY03/2026 Apr.-Dec.	Difference
Fibers, Textiles, and Garments	6.1	5.2	-0.9
Chemicals	6.7	6.1	-0.6
Machinery	0.4	0.3	-0.2
Others*	-0.5	-0.8	-0.3
Total	12.7	10.8	-2.0

**"Others" includes adjustments.

Fibers, Textiles, and Garments

Decreased sales and profit

SluggishFibers and textiles
Industrial textiles**Slowdown**Textile sales to the Middle East
and China**Decreased**Rebound of the gain on sale of
investment securities

Chemicals

Decreased sales and profit

Recovery

Fine chemicals

Sluggish

Performance chemicals

DecreasedRebound of the reversal of
allowance for doubtful
accounts

Machinery

Decreased sales and profit

SteadyAutomotive sales for the
Central and South
American market

Net Sales by Operation

POINT

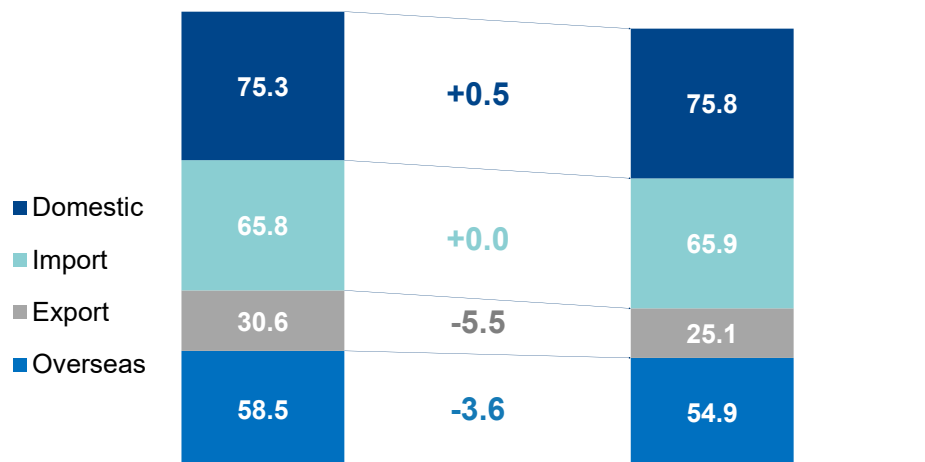
- Domestic sales increased in the Fibers, Textiles, and Garments business. Shipments for the overseas market (export and overseas) decreased in both the Fibers, Textiles, and Garments business and the Chemicals business.
- Trade ratio: 65.8% 1.5pt decrease YoY

Unit: billions of yen

Net sales	230.3	Net sales	221.6
Overseas transactions	155.0	Overseas transactions	145.9
Trade ratio	67.3%	Trade ratio	65.8%

Diff.

Net sales	-8.6
Overseas transactions	-9.1
Trade ratio	-1.5pt



FY03/2025 Apr.-Dec.

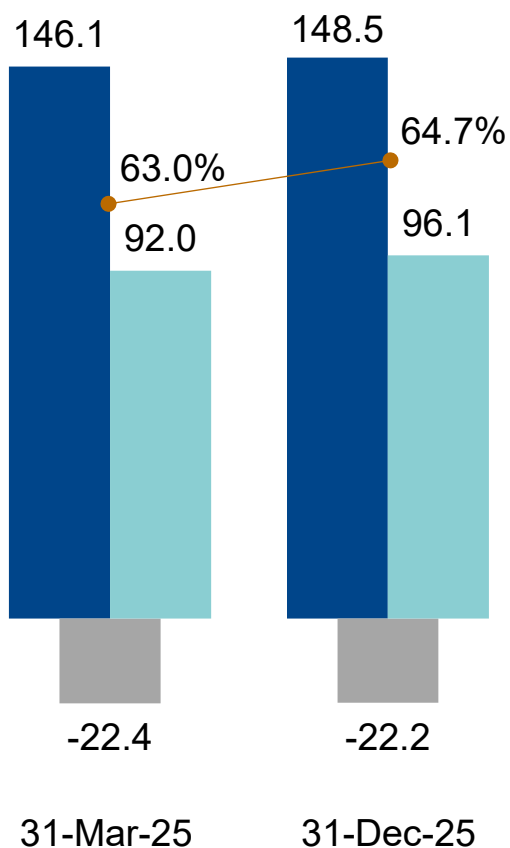
FY03/2026 Apr.-Dec.

Domestic sales	Amount of domestic sales from domestic suppliers
Overseas transactions	
Import sales	Amount of net sales from overseas to Japan
Export sales	Amount of net sales from Japan to overseas
Overseas sales	Amount of net sales from overseas business

Financial Position

Unit: billions of yen

■ Total assets ■ Net interest-bearing debt
■ Equity ● Equity ratio



Financial soundness

	31-Mar-25	31-Dec-25	Difference
Total assets	146.1	148.5	+2.4
Net interest-bearing debt	-22.4	-22.2	+0.2
Equity	92.0	96.1	+4.1
Equity ratio	63.0%	64.7%	+1.7pt

Profitability/Capital efficiency

	31-Mar-25	31-Dec-25 ^{*3}	Difference
ROA ^{*1}	8.1%	6.9%	-1.2pt
ROE ^{*1}	13.4%	10.8%	-2.6pt
ROIC ^{*2}	11.1%	9.6%	-1.5pt
(Reference) ROA (Ordinary profit basis)	11.2%	9.7%	-1.5pt

*1: Net profit attributable to owners of parent basis

*2: ROIC = Operating profit after income taxes / Invested capital (Equity + Interest-bearing debt) average during the period

*3: Annual basis

FY03/2026 Business Results Forecast

POINT

- Considering business results for FY03/2026 Q3 and the current business environment, we lowered the forecast of net sales, operating profit, ordinary profit, and profit before income taxes. Given the expected decrease in income tax expenses, the forecast of net profit attributable to owners of parent remains unchanged.

Unit: billions of yen		FY03/2026 Forecast (Announced on Apr. 28)	FY03/2026 Revised Forecast (Announced on Jan. 30)	Difference	FY03/2026 Apr.-Dec. Result	FY03/2026 Revised Forecast (Announced on Jan. 30) Progress	FY03/2025 Result
Net sales		330.0	300.0	-30.0	221.6	73.9%	311.5
	Fibers, Textiles, and Garments	166.0	146.7	-19.3	106.8	72.8%	152.7
	Chemicals	163.0	152.5	-10.5	114.1	74.8%	157.9
	Machinery	1.0	0.8	-0.2	0.6	73.8%	0.9
	Others	—	—	—	0.1	—	0.1
Profit (loss) before income taxes		16.0	14.5	-1.5	10.8	74.3%	16.3
	Fibers, Textiles, and Garments	7.8	7.0	-0.8	5.2	73.8%	7.7
	Chemicals	8.9	8.0	-0.9	6.1	76.5%	8.9
	Machinery	0.3	0.3	—	0.3	96.9%	0.6
	Others*	-1.0	-0.8	+0.2	-0.8	—	-0.9
Net profit attributable to owners of parent		11.0	11.0	—	7.6	69.1%	11.7

*"Others" includes adjustments.

FY03/2026 Dividend

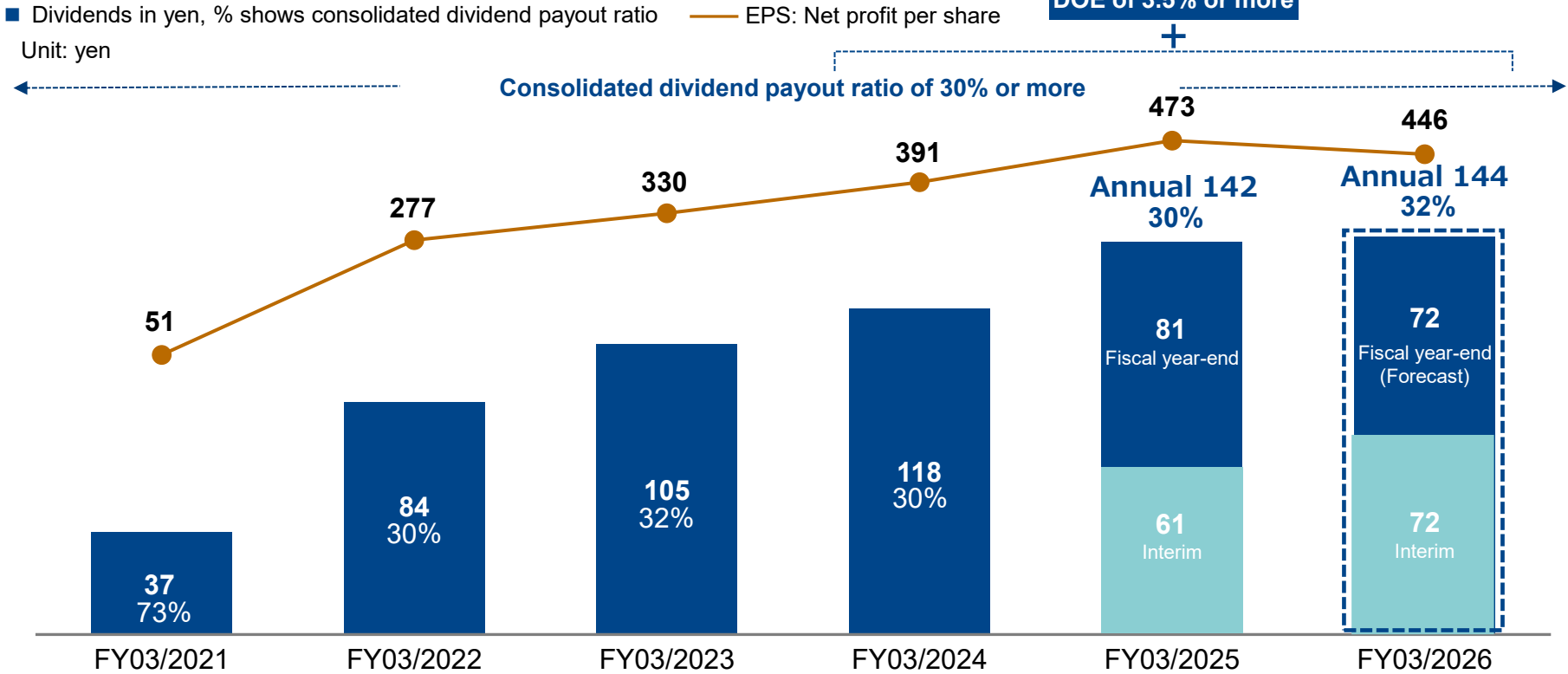
Basic dividend policy

- The Company’s policy is to provide performance-based dividends in accordance with the levels of net profit attributable to owners of parent with a view to continuously and stably returning profits to shareholders and ensuring stable management and finances.
- Dividend policy: Consolidated dividend payout ratio of 30% and dividend on equity ratio (DOE) of 3.5% or more

FY03/2026 Annual dividend forecast

Based on the business results forecast announced today and the dividend policy above, the annual dividend forecast remains unchanged at ¥144 per share (fiscal year-end dividend of ¥72 per share).

Trends in dividends per share (Annual)





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