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July 31, 2025

Consolidated Financial Results for the Six Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: Toagosei Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 4045
 URL: <https://www.toagosei.co.jp/>
 Representative: Hidenori Kobuchi President, COO and Representative Director
 Inquiries: Shingo Tsutsumi, General Manager, Corporate Communication Department
 E-mail: irpr@toagosei.co.jp
 Scheduled date to commence dividend payments: August 8, 2025
 Scheduled date to file annual securities report: September 4, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the six months year ended June 30, 2025 (from January 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary profit		Net income attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	80,344	(1.5)	7,018	(4.2)	7,497	(14.4)	5,715	(18.8)
June 30, 2024	81,571	6.0	7,323	54.3	8,758	41.9	7,041	28.7

Note: Comprehensive income For the six months ended June 30, 2025: ¥ 4,343 million [(66.5)%]
 For the six months ended June 30, 2024: ¥ 12,978 million [30.0%]

	Net income per share	Diluted earnings per share
Six months ended	Yen	Yen
June 30, 2025	51.76	—
June 30, 2024	61.52	—

(2) Consolidated financial position

	Total assets	Net assets	Net worth ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	269,837	210,643	77.7
December 31, 2024	278,020	213,668	76.5

Reference: Shareholders' equity As of June 30, 2025: ¥ 209,545 million
 As of December 31, 2024: ¥ 212,586 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2024	—	30.00	—	30.00	60.00
Fiscal year ended December 31, 2025	—	32.50			
Fiscal year ending December 31, 2025 (Forecast)			—	32.50	65.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated performance forecast for Fiscal 2025 (from January 1, 2025 to December 31, 2025)

	Net sales		Operating income		Ordinary profit		Net income attributable to owners of parent		Net income per share
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	yen
Fiscal 2025	162,500	(3.0)	14,000	(1.6)	14,800	(7.5)	12,200	2.7	111.67

Note: Revisions to consolidated performance forecast during the quarter under review: Yes

* Notes

- (1) Significant changes in the scope of consolidation during the first half: Yes
Newly included: 1 company (Toagosei Chemical India Pvt. Ltd)
- (2) Adoption of accounting treatment specific to the preparation of the semiannual 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: Yes
 - (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)

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

As of June 30, 2025	113,000,000 shares
As of December 31, 2024	113,000,000 shares

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

As of June 30, 2025	3,724,673 shares
As of December 31, 2024	970,946 shares

- (iii) Average number of shares outstanding during the period

Six months ended June 30, 2025	110,427,948 shares
Six months ended June 30, 2024	114,449,137 shares

Note: The number of treasury shares at the end of the period and the average number of shares outstanding during the period (cumulative for the interim period) includes the company's shares held by the Employee Stock Compensation Plan.

* The summary of financial results for the second quarter (interim period) is not subject to review by a certified public accountant or an audit firm.

* Proper use of earnings forecasts, and other special matters

The performance forecast and other forward-looking statements contained in this material have been prepared on the basis of information available at this point and certain assumptions which are judged to be rational, and

may be substantially different from the actual performance etc. because of various factors that may arise from now on.