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November 11, 2026

Summary of Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: Hodogaya Chemical Co., Ltd.
Listing: Prime Market of Tokyo Stock Exchange
Securities code: 4112
URL: https://www.hodogaya.co.jp/
Representative: Yuto Matsumoto, President
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Scheduled date to file semi-annual securities report: November 12, 2026
Scheduled date to commence dividend payments: December 14, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

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

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	26,587	17.9	3,407	122.3	3,561	94.4	1,539	24.7
September 30, 2025	22,546	(15.3)	1,532	(64.8)	1,832	(58.5)	1,234	(51.6)

Note: Comprehensive income For the six months ended September 30, 2026: ¥6,458 million [71.8%]
For the six months ended September 30, 2025: ¥3,758 million [27.5%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	96.71	-
September 30, 2025	77.65	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	111,561	69,732	50.6
March 31, 2026	86,413	63,613	60.8

Reference: Equity
As of September 30, 2026: ¥56,444 million
As of March 31, 2026: ¥52,581 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 March 31, 2026	-	25.00	-	25.00	50.00
Fiscal year ending March 31, 2027	-	30.00			
Fiscal year ending March 31, 2027 (Forecast)				30.00	60.00

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

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2027	54,000	12.4	4,900	32.0	4,500	6.4	1,600	(47.6)	100.49

Note: Revisions to the earnings forecasts most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company (NuChord Co., Ltd.)

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(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: Yes
(iii) Changes in accounting estimates: Yes
(iv) Restatement: None

Note: For details, see "2. Interim Consolidated Financial Statements and Major Notes (4) Notes on Interim Consolidated Financial Statements (Changes in Accounting Policies That Are Difficult to Distinguish from Changes in Accounting Estimates)"

(4) Number of issued shares (common shares)

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

As of September 30, 2026	16,827,452 shares
As of March 31, 2026	16,827,452 shares

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

As of September 30, 2026	902,370 shares
As of March 31, 2026	921,336 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	15,921,741 shares
Six months ended September 30, 2025	15,898,806 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The earnings forecasts described in this material are calculated based on information available at the time of publication.
It is not intended to be a promise for the Company to achieve this.
In addition, actual results may differ in the future due to various factors.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	10,137	10,247
Notes and accounts receivable - trade, and contract assets	12,746	12,581
Merchandise and finished goods	8,749	10,079
Work in process	1,827	1,490
Raw materials and supplies	2,853	3,429
Other	912	1,781
Allowance for doubtful accounts	(29)	(28)
Total current assets	37,198	39,581
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	10,219	15,157
Land	11,805	11,878
Other, net	10,363	8,389
Total property, plant and equipment	32,387	35,424
Intangible assets		
Software	799	707
Other	12	46
Total intangible assets	811	753
Investments and other assets		
Investment securities	11,908	13,562
Investments in capital of subsidiaries and associates	-	16,280
Long-term loans receivable	215	285
Deferred tax assets	2,023	2,466
Other	1,870	3,218
Allowance for doubtful accounts	(0)	(10)
Total investments and other assets	16,015	35,802
Total non-current assets	49,215	71,980
Total assets	86,413	111,561

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	5,323	6,284
Short-term borrowings	5,028	21,133
Income taxes payable	527	748
Provisions	619	628
Contract liabilities	51	31
Other	2,067	2,729
Total current liabilities	13,617	31,557
Non-current liabilities		
Long-term borrowings	4,213	3,773
Provisions	366	1,354
Deferred tax liabilities	2,561	3,137
Deferred tax liabilities for land revaluation	1,264	1,264
Retirement benefit liability	96	101
Asset retirement obligations	158	160
Other	520	478
Total non-current liabilities	9,181	10,271
Total liabilities	22,799	41,829
Net assets		
Shareholders' equity		
Share capital	11,196	11,196
Capital surplus	8,197	8,270
Retained earnings	25,449	26,582
Treasury shares	(1,539)	(1,508)
Total shareholders' equity	43,303	44,540
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,960	6,120
Revaluation reserve for land	2,748	2,748
Foreign currency translation adjustment	1,568	3,035
Total accumulated other comprehensive income	9,277	11,904
Non-controlling interests	11,032	13,287
Total net assets	63,613	69,732
Total liabilities and net assets	86,413	111,561

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	22,546	26,587
Cost of sales	13,793	14,664
Gross profit	8,752	11,923
Selling, general and administrative expenses	7,219	8,516
Operating profit	1,532	3,407
Non-operating income		
Interest income	56	28
Dividend income	200	220
Rental income from non-current assets	31	28
Foreign exchange gains	98	34
Miscellaneous income	31	31
Total non-operating income	417	343
Non-operating expenses		
Interest expenses	46	112
Environmental maintenance expenses	48	64
Miscellaneous losses	23	13
Total non-operating expenses	118	189
Ordinary profit	1,832	3,561
Extraordinary income		
Gain on sale of non-current assets	22	10
Gain on sale of investment securities	-	406
Total extraordinary income	22	417
Extraordinary losses		
Loss on retirement of non-current assets	12	26
Provision for loss on litigation	-	908
Total extraordinary losses	12	935
Profit before income taxes	1,842	3,043
Income taxes	(344)	520
Profit	2,187	2,522
Profit attributable to non-controlling interests	952	982
Profit attributable to owners of parent	1,234	1,539

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	2,187	2,522
Other comprehensive income		
Valuation difference on available-for-sale securities	667	1,159
Foreign currency translation adjustment	904	2,776
Total other comprehensive income	1,571	3,935
Comprehensive income	3,758	6,458
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,414	4,166
Comprehensive income attributable to non-controlling interests	1,343	2,291

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	1,842	3,043
Depreciation	1,650	1,514
Amortization of goodwill	6	-
Increase (decrease) in provisions	44	976
Increase (decrease) in retirement benefit liability	6	5
Interest and dividend income	(256)	(249)
Interest expenses	46	112
Foreign exchange losses (gains)	(13)	(84)
Loss on retirement of property, plant and equipment	12	26
Loss (gain) on sale of property, plant and equipment	(22)	(10)
Loss (gain) on sale of investment securities	-	(406)
Decrease (increase) in trade receivables	1,217	367
Decrease (increase) in inventories	468	(912)
Increase (decrease) in trade payables	(232)	829
Increase/decrease in other assets/liabilities	(173)	(505)
Increase (decrease) in accrued consumption taxes	(40)	(410)
Other, net	(127)	101
Subtotal	4,429	4,399
Interest and dividends received	264	257
Interest paid	(46)	(110)
Income taxes paid	(544)	(625)
Income taxes refund	25	23
Net cash provided by (used in) operating activities	4,127	3,943

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from investing activities		
Payments into time deposits	(197)	(1,345)
Proceeds from withdrawal of time deposits	1,386	2,229
Purchase of property, plant and equipment and intangible assets	(2,866)	(2,221)
Payments for retirement of property, plant and equipment	(9)	(24)
Proceeds from sale of property, plant and equipment and intangible assets	22	15
Purchase of investment securities	(0)	(0)
Proceeds from sale of investment securities	-	459
Payments for investments in capital of subsidiaries and associates	-	(16,280)
Loan advances	(71)	(122)
Proceeds from collection of loans receivable	24	75
Payments of guarantee deposits	(220)	(1,081)
Proceeds from refund of guarantee deposits	170	71
Other, net	(54)	(157)
Net cash provided by (used in) investing activities	(1,816)	(18,383)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	16,101
Proceeds from long-term borrowings	1,910	-
Repayments of long-term borrowings	(681)	(435)
Dividends paid	(365)	(406)
Dividends paid to non-controlling interests	(212)	(152)
Purchase of treasury shares	(0)	(0)
Repayments of lease liabilities	(59)	(74)
Purchase of treasury shares of subsidiaries	(275)	-
Net cash provided by (used in) financing activities	315	15,030
Effect of exchange rate change on cash and cash equivalents	115	234
Net increase (decrease) in cash and cash equivalents	2,743	825
Cash and cash equivalents at beginning of period	7,602	8,129
Cash and cash equivalents at end of period	10,346	8,955