

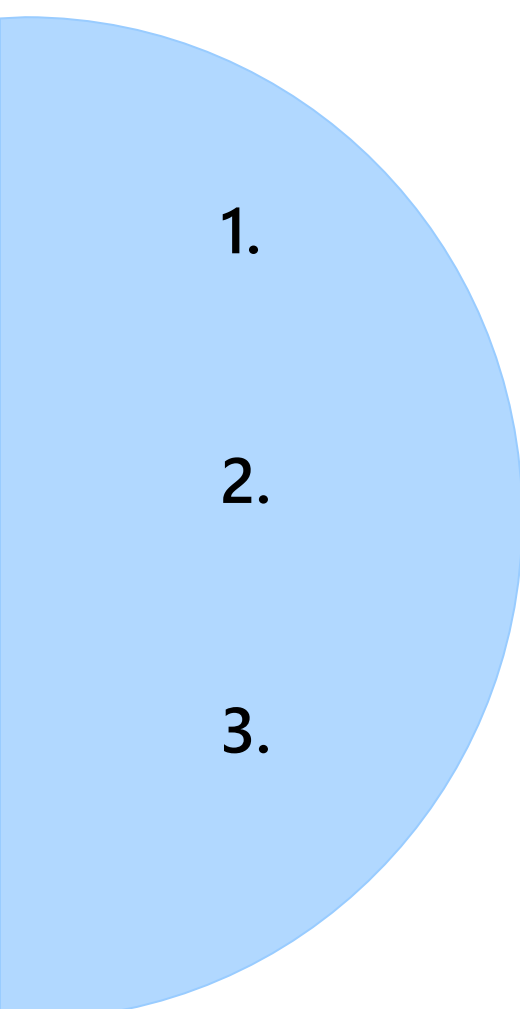
Fiscal Year 2025
(FYE March 2026) **1Q**

Consolidated Financial Results

August 8, 2025

HODOGAYA CHEMICAL CO., LTD.
(TSE : 4112)

1Q
FY2025

- 
1. **Overview of Consolidated Financial Results for FY 2025 1Q**
 2. **Segment Details**
Performance Overview by Segment
 3. **Reference**
「Net Sales」「Operating Profit」「EBITDA」



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Overview of Consolidated Financial Results for FY 2025 1Q

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Segment Details Performance Overview by Segment

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Reference 「Net Sales」「Operating Profit」「EBITDA」

Overview (Consolidated)

< April 1, 2025 – June 30, 2025 >

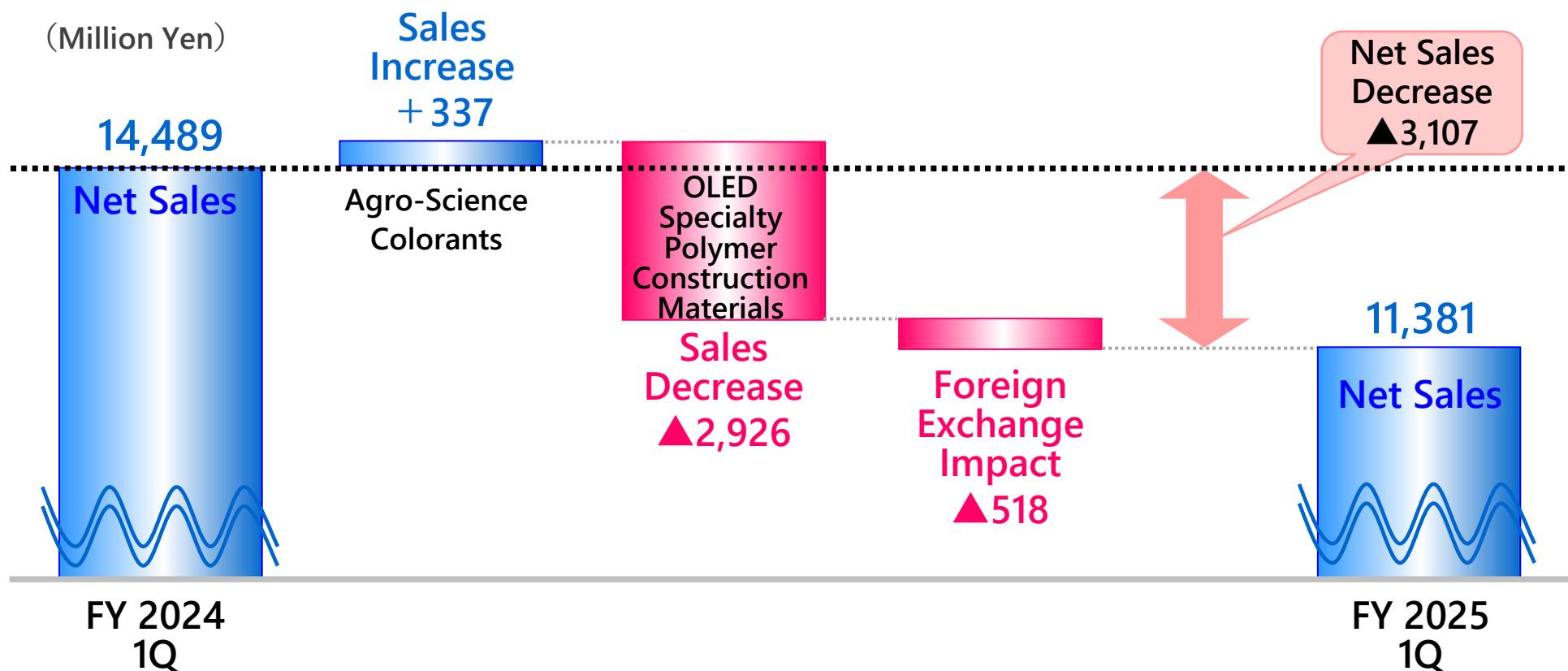
P/L (Million Yen)	FY 2024 1Q (%)		FY 2025 1Q (%)		Change (%pt)		FY 2025 Forecast <15. May>	Rate (%)
Net Sales	14,489	–	11,381	–	▲3,107	▲21.4	50,000	22.8
Operating Profit	2,842	19.6	985	8.7	▲1,857	▲65.3	5,000	19.7
Ordinary Profit	3,218	22.2	1,245	10.9	▲1,972	▲61.3	5,000	24.9
Profit attributable to owners of parent	1,708	11.8	615	5.4	▲1,093	▲64.0	3,000	20.5

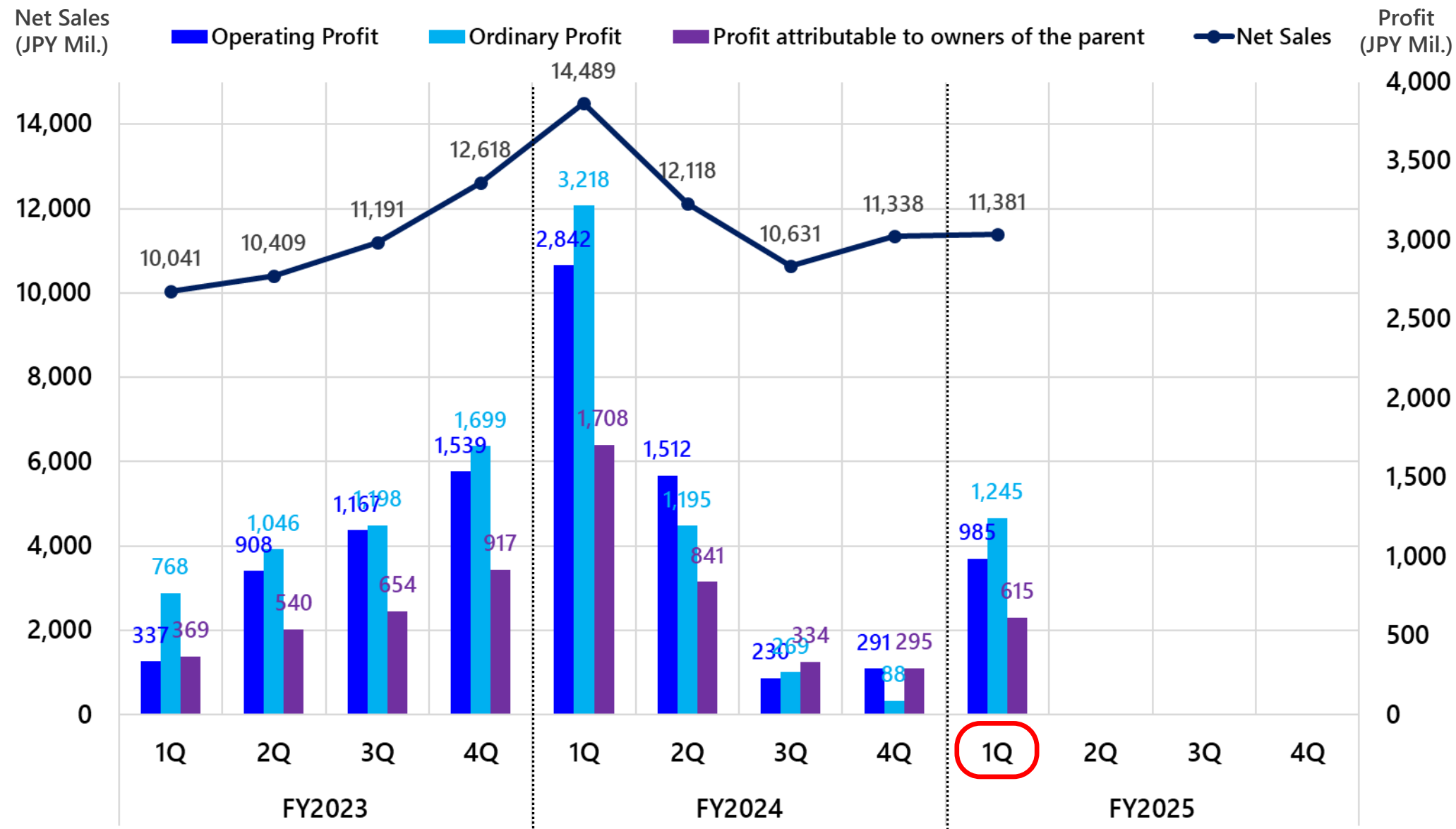
	FY 2024 1Q	FY 2025 1Q	Average Exchange Rate for the Period	FY 2024 1Q	FY 2025 1Q
Earnings per share	107.56 Yen	38.71 Yen	USD / JPY	158.27	143.77
			KRW / JPY	0.1146	0.1038

(Note) The Company has conducted a stock split with an effective date of April 1, 2025 at the ratio of two shares for every one common share.
Net income per share are calculated based on the assumption that the stock split occurred at the beginning of the previous fiscal year..

In the cumulative first quarter of FY2025, while demand increased in the Agro-Science Segment and the Coloring Materials Business within the Functional Colorants Segment, the concentration of demand seen in the OLED Materials Business during the same period of the previous year subsided and normalized this quarter.

As a result, Net Sales decreased by JPY 3,107 million (a 21.4% decline) to JPY 11,381 million.





Balance Sheet (Millon Yen)	March 31, 2025	June 30, 2025	Change
Total Asset	79,858	80,713	+ 854
(Cash and deposits)	(10,774)	(9,714)	(▲1,060)
Total Net Asset	58,530	59,901	+ 1,370
(Shareholders' equity)	(40,737)	(40,925)	(+ 188)
(Equity)	(48,601)	(49,509)	(+ 908)
Equity Ratio	60.9%	61.3%	+ 0.4%pt
Interest-bearing debt	8,500	8,160	▲340
Cash Flow (Millon Yen)	FY 2024 - 1Q June 30, 2024	FY 2025 - 1Q June 30, 2025	Change
Operating Cash Flow	2,272	840	▲1,431
(Profit before income taxes)	(3,154)	(1,261)	(▲1,893)
(Depreciation)	(613)	(821)	(+ 207)
Investing Cash Flow	▲3,926	▲426	+ 3,500
(Net change from deposits into and withdrawals from time deposits)	(▲2,292)	(1,069)	(+ 3,361)
(Purchase of property, plant and equipment and intangible assets)	(▲1,605)	(▲1,459)	(+ 145)
Financing Cash Flow	▲290	▲645	▲354
Cash and Cash Equivalents at the end of period	8,957	7,488	▲1,469

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「Net Sales」「Operating Profit」「EBITDA」

Functional Colorants

OLED etc

- Emitting and Transport Materials
- Capping layer Materials
- Bio Materials (Oligonucleotide Synthesis)
- Imaging Materials for copier toner
- Dyes for color filters
- Semiconductor Materials (Resist Materials)



Colorants

- Aluminum coloring dyes
- Stationery dyes
- Dyes for hair color treatment
- Natural dyes (for food and industrial use)



Specialty Polymers

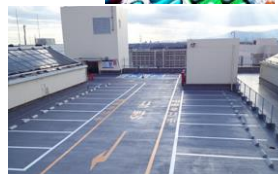
Specialty Polymers

- Urethane Materials (PTG、BIO-PTG、PTG-SOFTENA etc)
- Phosgene derivatives Specialty Chemicals (Intermediates for Pharmaceutical, Functional polymers & electronics)
- Adhesives
- Release agents



Construction

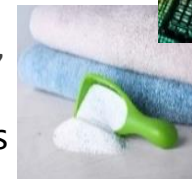
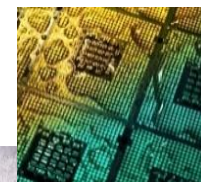
- Waterproof Materials for civil engineering & Construction (Urethane based)
- Waterproofing & leak-plugging work



Basic Chemicals

Peroxide Business

- Hydrogen peroxide
- Sodium percarbonate
- Peracetic Acid (disinfectant agents, food additives)
- Industrial Chemicals



Agro-Science

Agro-chemicals

- Herbicides
- Pesticides
- Fungicides
- Agricultural Materials (Oxygen Supply Materials)



Logistics

Logistics

- Warehousing (hazardous substances & Chemicals/general goods)
Branch: Yokohama, Koriyama, Nanyo
- Consigned freight forwarding
- ISO tank container storage services

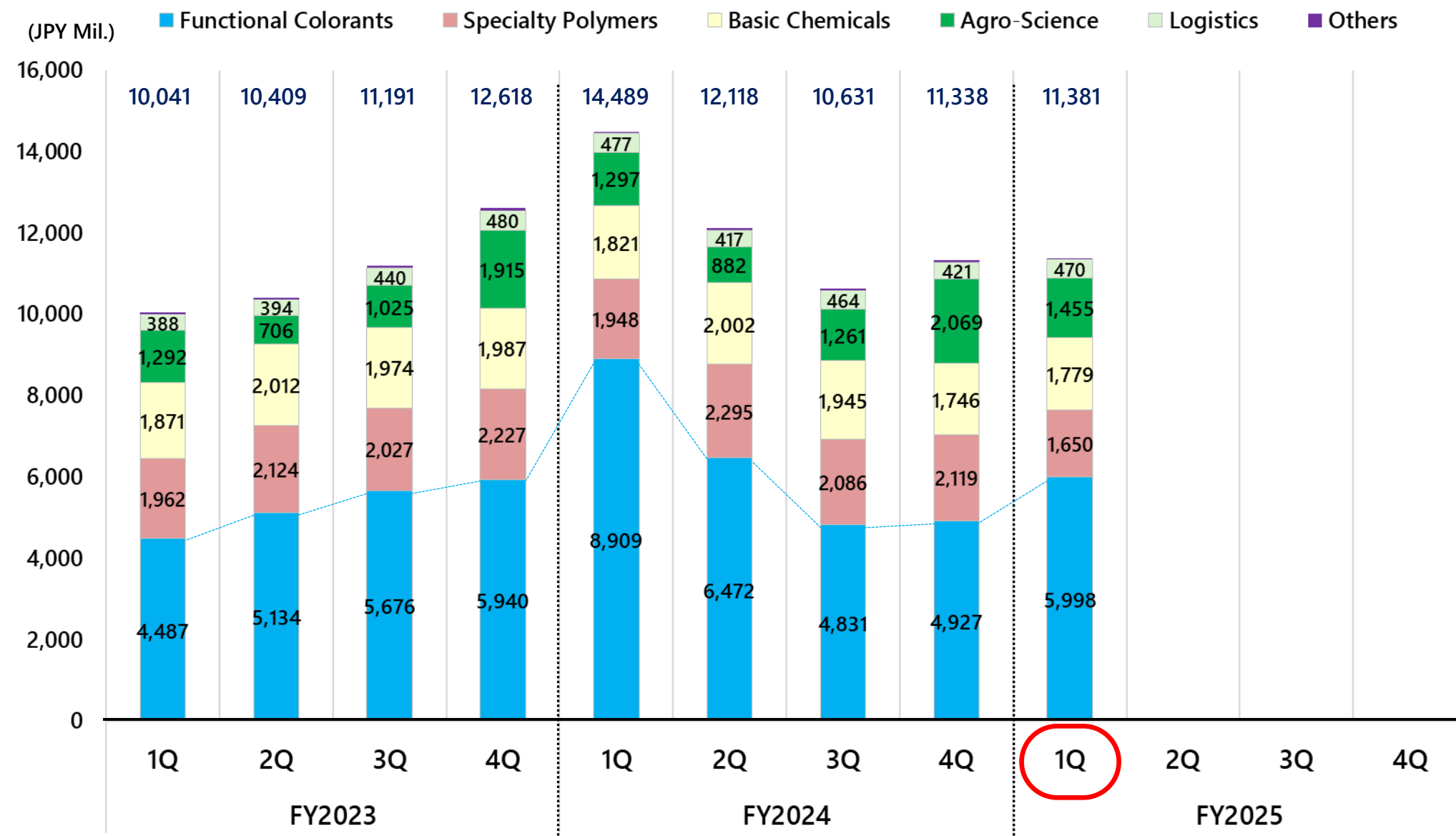


Quarterly Trends by Segment (Consolidated)

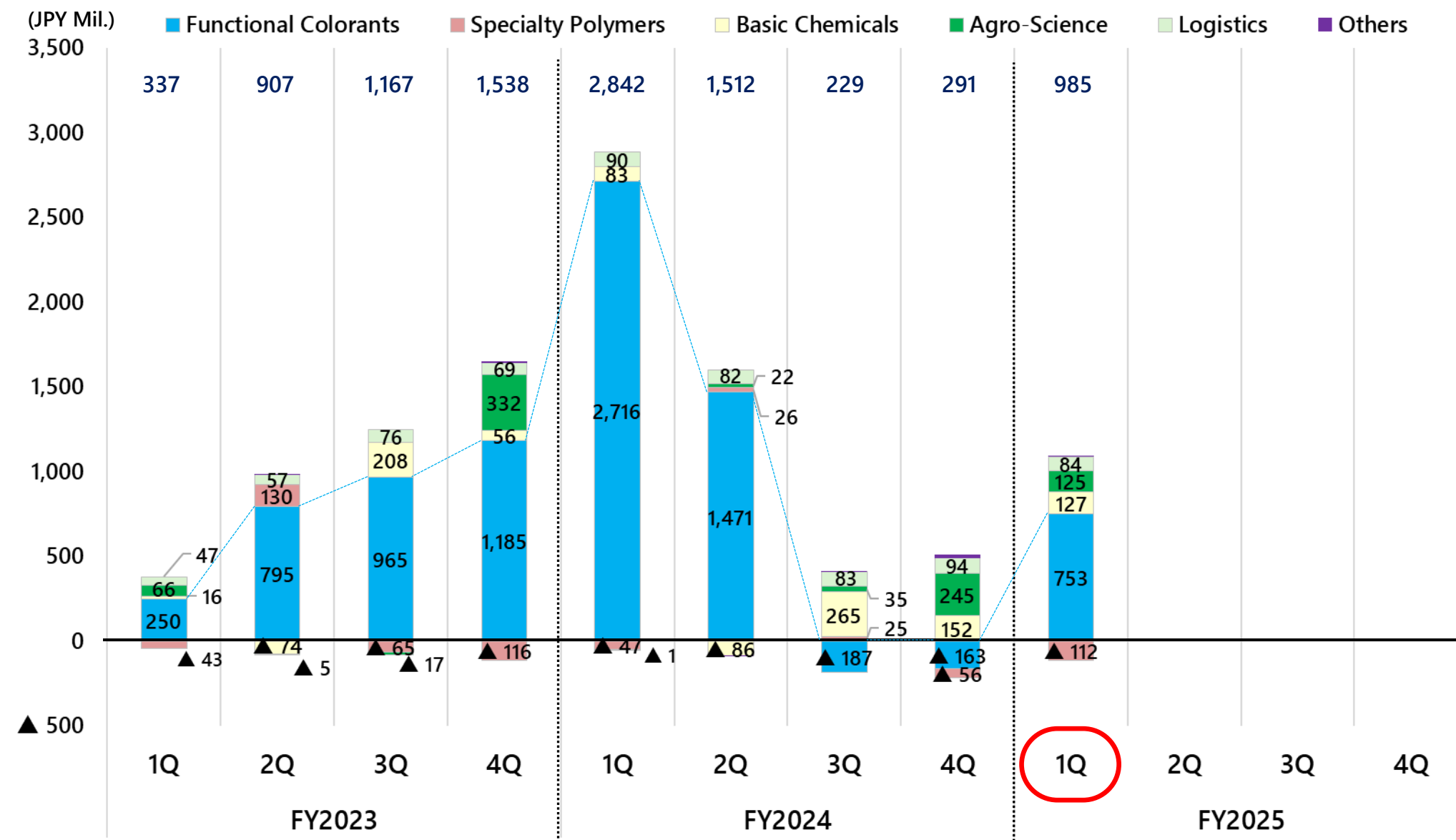
Net Sales by Segment (Million Yen)	FY 2023 1Q	FY 2024 1Q	FY 2025 1Q	Change
Functional Colorants	4,487	8,909	5,998	▲2,910
Specialty Polymers	1,962	1,948	1,650	▲298
Basic Chemicals	1,871	1,821	1,779	▲42
Agro-Science	1,292	1,297	1,455	+ 158
Logistics	388	477	470	▲7
Others	39	34	27	▲7
Total	10,041	14,489	11,381	▲3,107

Operating Profit by Segment (Million Yen)	FY 2023 1Q	FY 2024 1Q	FY 2025 1Q	Change
Functional Colorants	250	2,716	753	▲1,962
Specialty Polymers	▲43	▲47	▲112	▲64
Basic Chemicals	16	83	127	+ 43
Agro-Science	66	▲1	125	+ 126
Logistics	47	90	84	▲6
Others	0	0	6	+ 5
Total	337	2,842	985	▲1,857

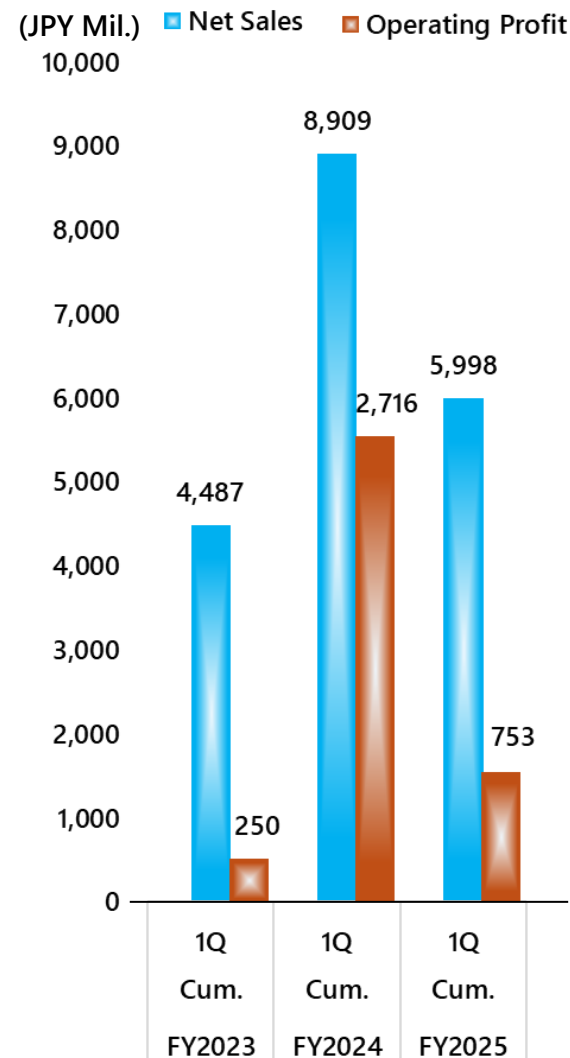
Quarterly Trends in **Net Sales** by Segment (Consolidated)



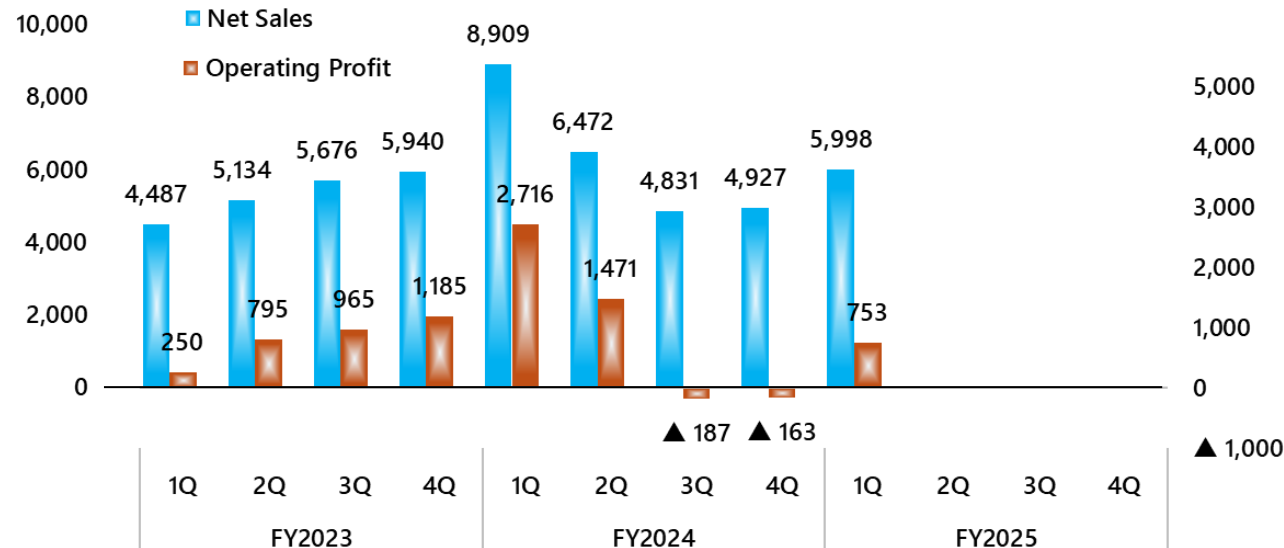
Quarterly Trends in Operating Profit by Segment (Consolidated)



1Q Cumulative



Net Sales (JPY Mil.)

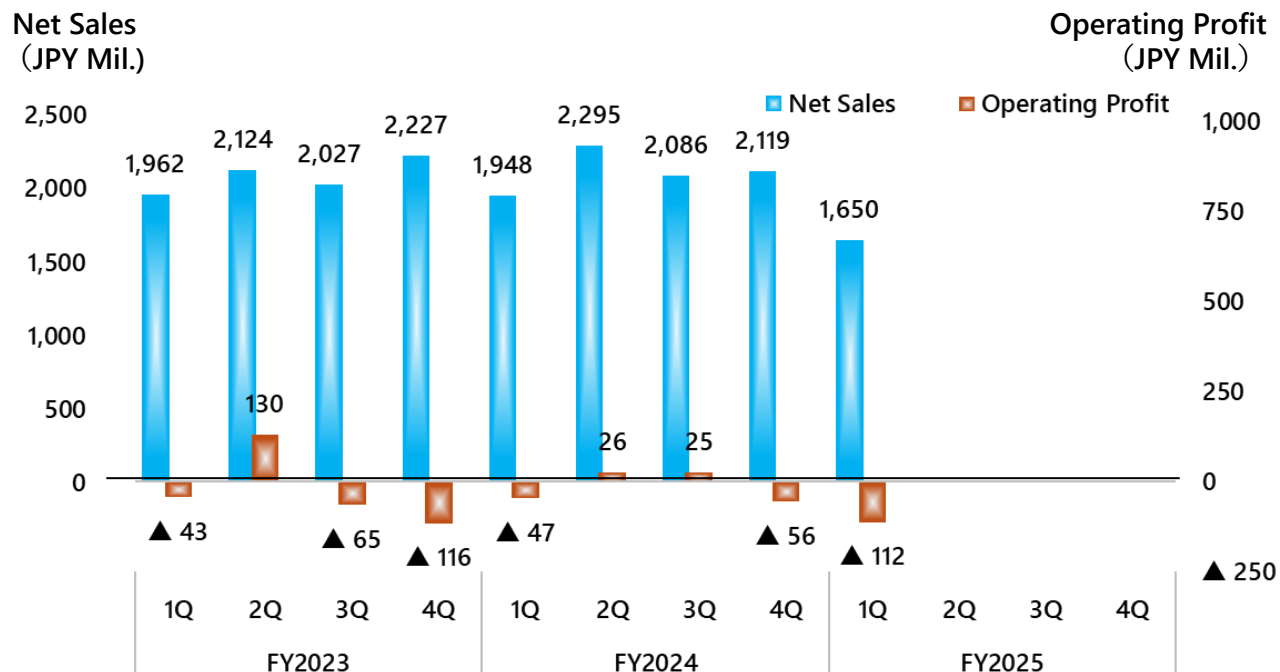
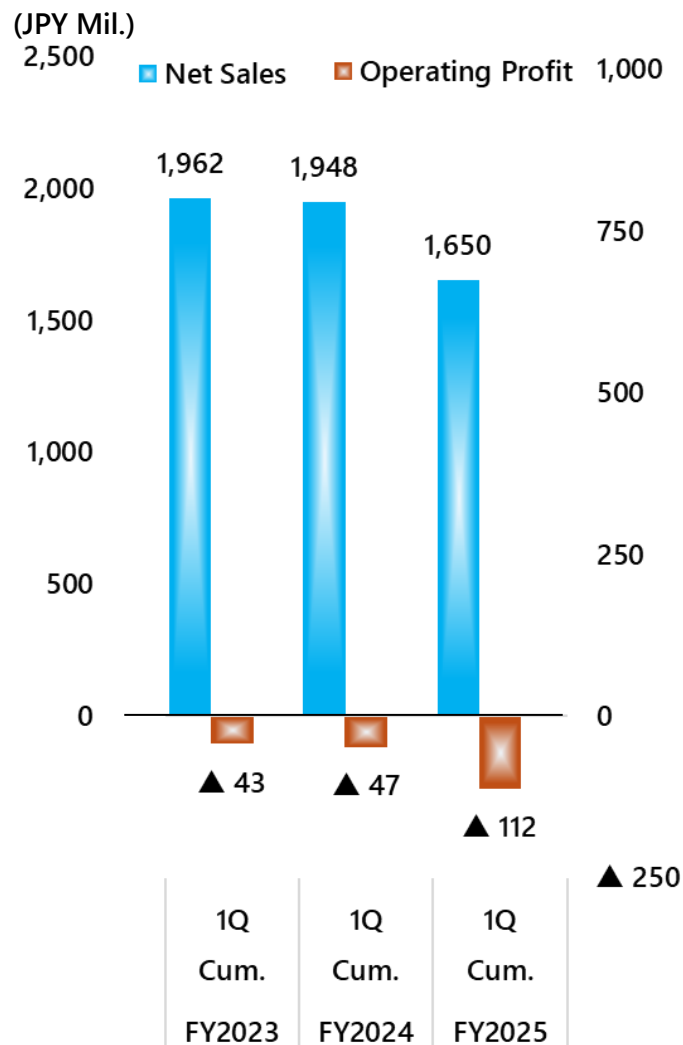


Operating Profit (JPY Mil.)

Overview by Segment

- In the Coloring Materials Business, sales increased due to increased demand for environmentally friendly dyes for aluminum coloring, as well as strong overseas demand for dyes for textiles.
- In the Imaging Materials Business, demand for printer materials remained strong, resulting in sales remaining at the same level as the same period last year.
- In the OLED Materials Business, sales decreased significantly compared to the same period of the previous fiscal year due to the concentration of demand for smartphones and tablet devices in the same period of the previous fiscal year.
- Sales in this Segment decreased by JPY 2,910 million (down 32.7%) compared to the same period last year to JPY 5,998 million.

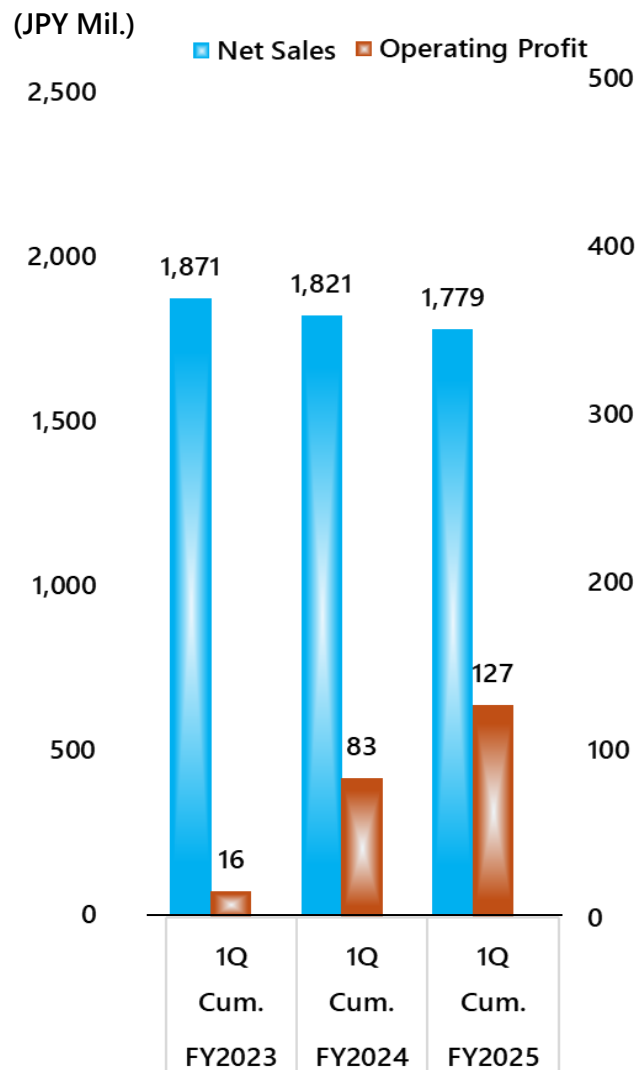
1Q Cumulative



Overview by Segment

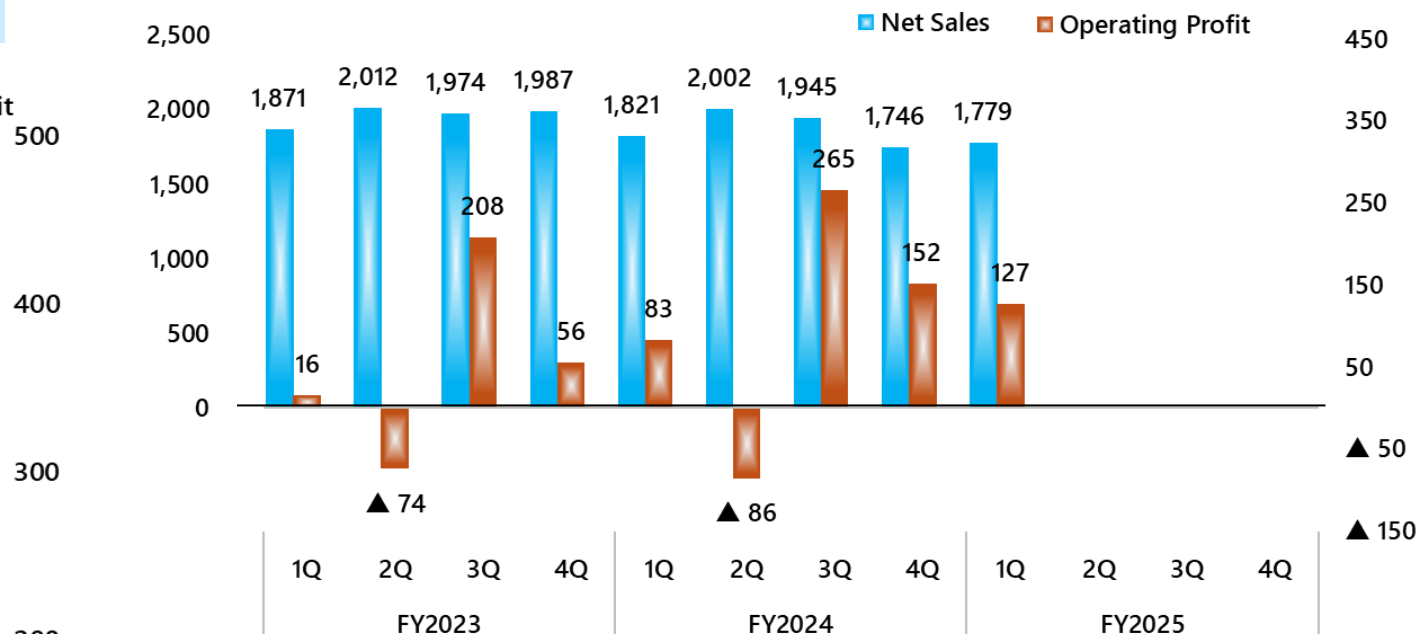
- In the Specialty Chemicals Business, demand for release agents and pharmaceuticals remained strong, particularly overseas, resulting in sales remaining at the same level as the same period last year.
- Functional Polymers Business saw a significant decrease in sales due to the impact of inventory adjustments for tire adhesives and the continued impact of the sluggish market for urethane materials.
- Construction Materials Business saw a significant decrease in revenue due to a decrease in orders for urethane waterproofing work.
- Sales in this Segment decreased by JPY 298 million (down 15.3%) compared to the same period last year to JPY 1,650 million.

1Q Cumulative



Net Sales
(JPY Mil.)

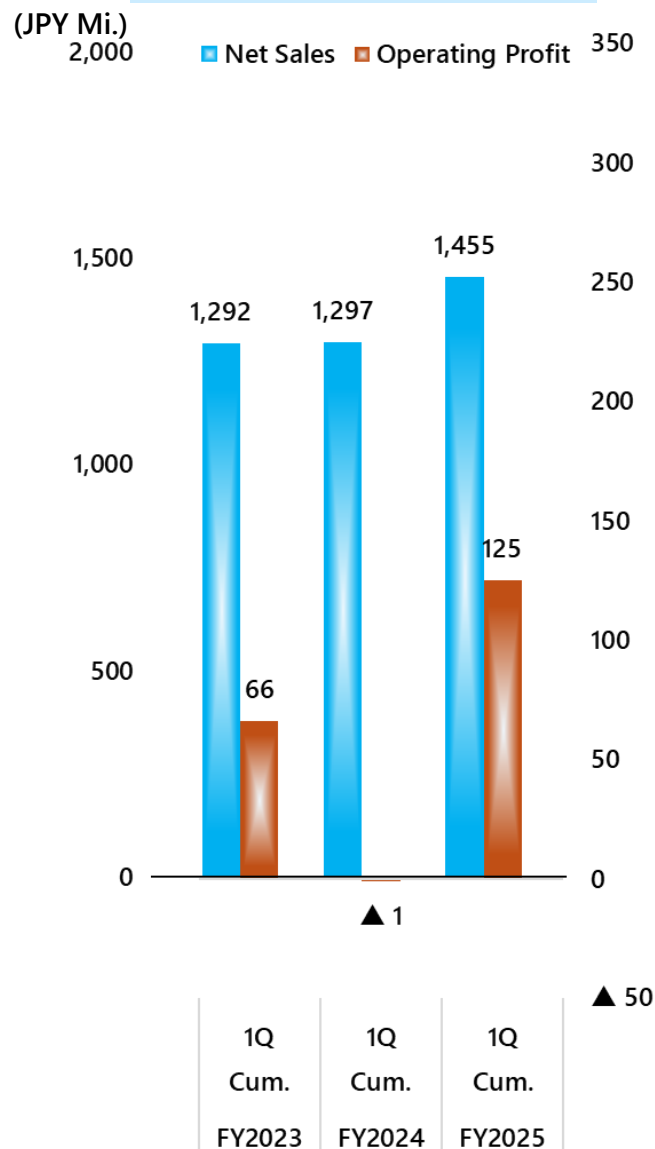
Operating Profit
(JPY Mil.)



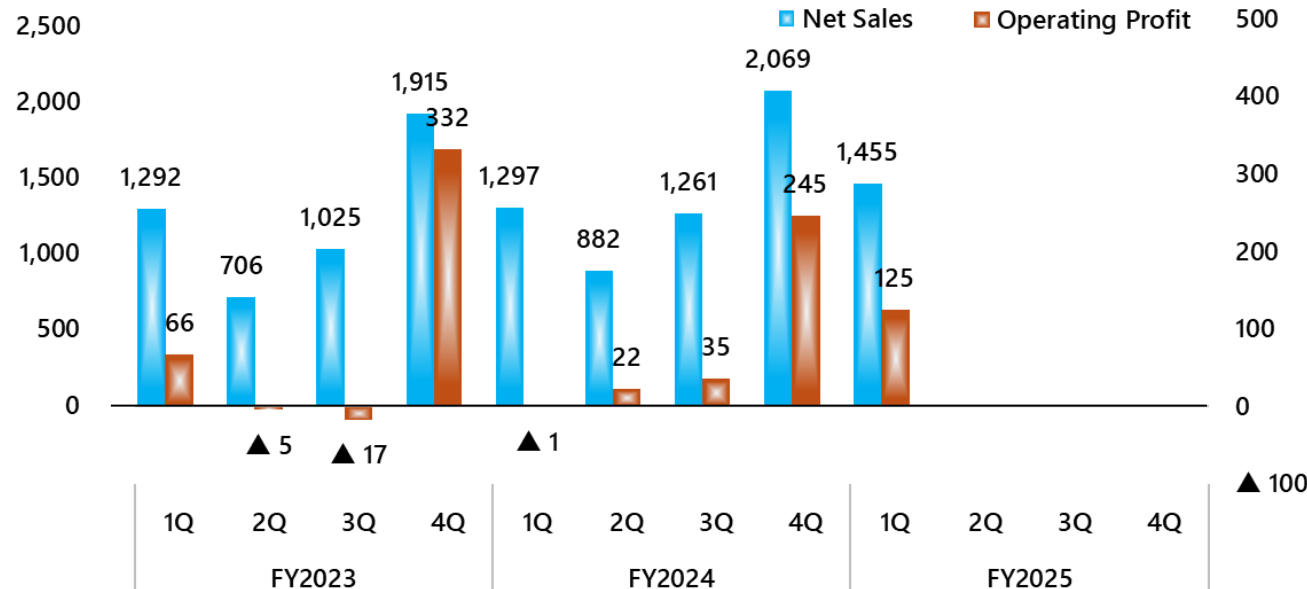
Overview by Segment

- Sales of Sodium Percarbonate increased significantly due to increased demand for bleaching agents.
- On the other hand, sales of Hydrogen Peroxide declined as demand from the semiconductor sector weakened and pulp and paper sales decreased after a major customer entered the Civil Rehabilitation Proceedings.
- Sales in this Segment decreased by JPY 42 million (down 2.3%) compared to the same period last year to JPY 1,779 million.

1Q Cumulative



Net Sales (JPY Mil.)

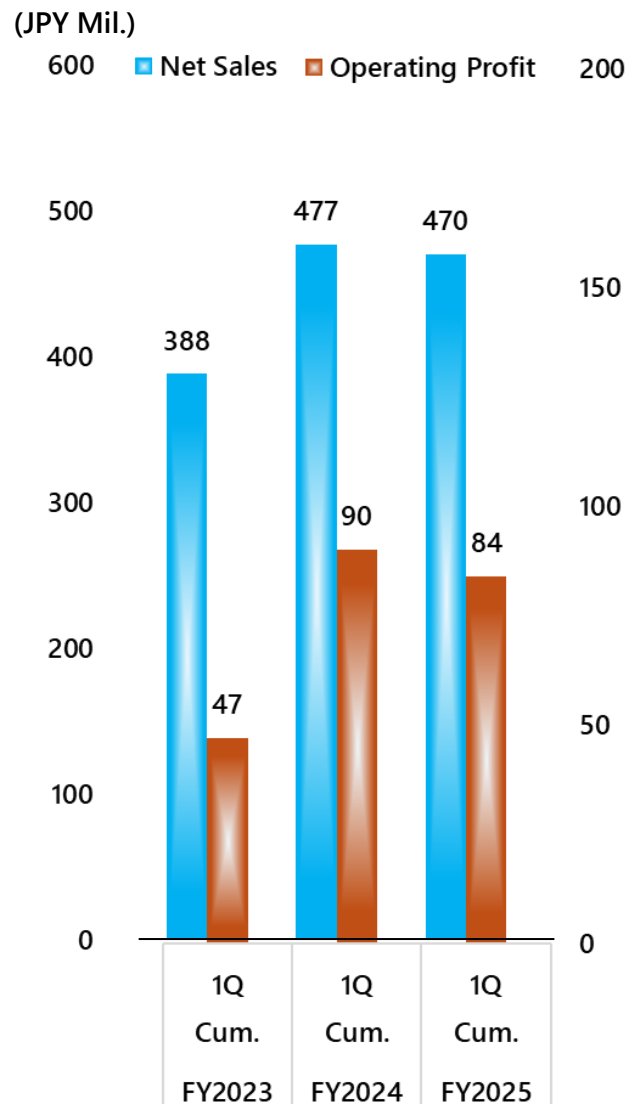


Operating Profit (JPY Mil.)

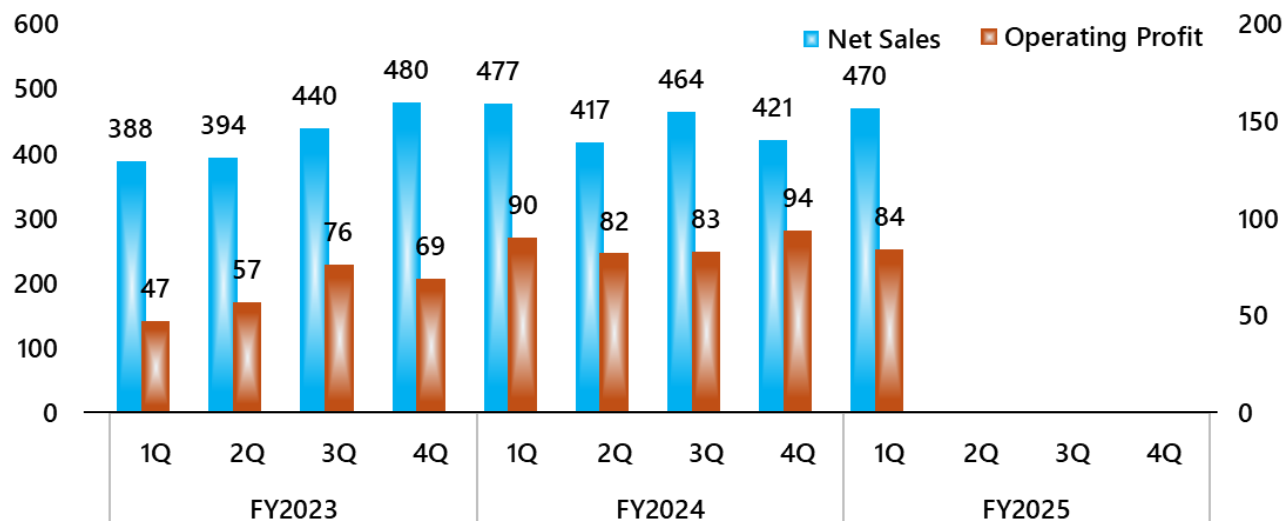
Overview by Segment

- Sales of Herbicides increased significantly due to strong demand for herbicides for agricultural use as well as for railway use.
- Sales in this Segment increased by JPY 158 Million (12.2%) year on year to JPY 1,455 million.

1Q Cumulative



Net Sales (JPY Mil.)



Operating Profit (JPY Mil.)

Overview by Segment

- Although export shipments remained strong, domestic shipments decreased, resulting in a level on par with the same period last year.
- Sales in this Segment decreased by JPY 7 million (1.5%) compared to the same period last year to JPY 470 million.



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Trends in Net Sales, Operating Profit, and EBITDA

Net Sales
(JPY Mil.)

50,000

45,000

40,000

35,000

30,000

25,000

20,000

15,000

10,000

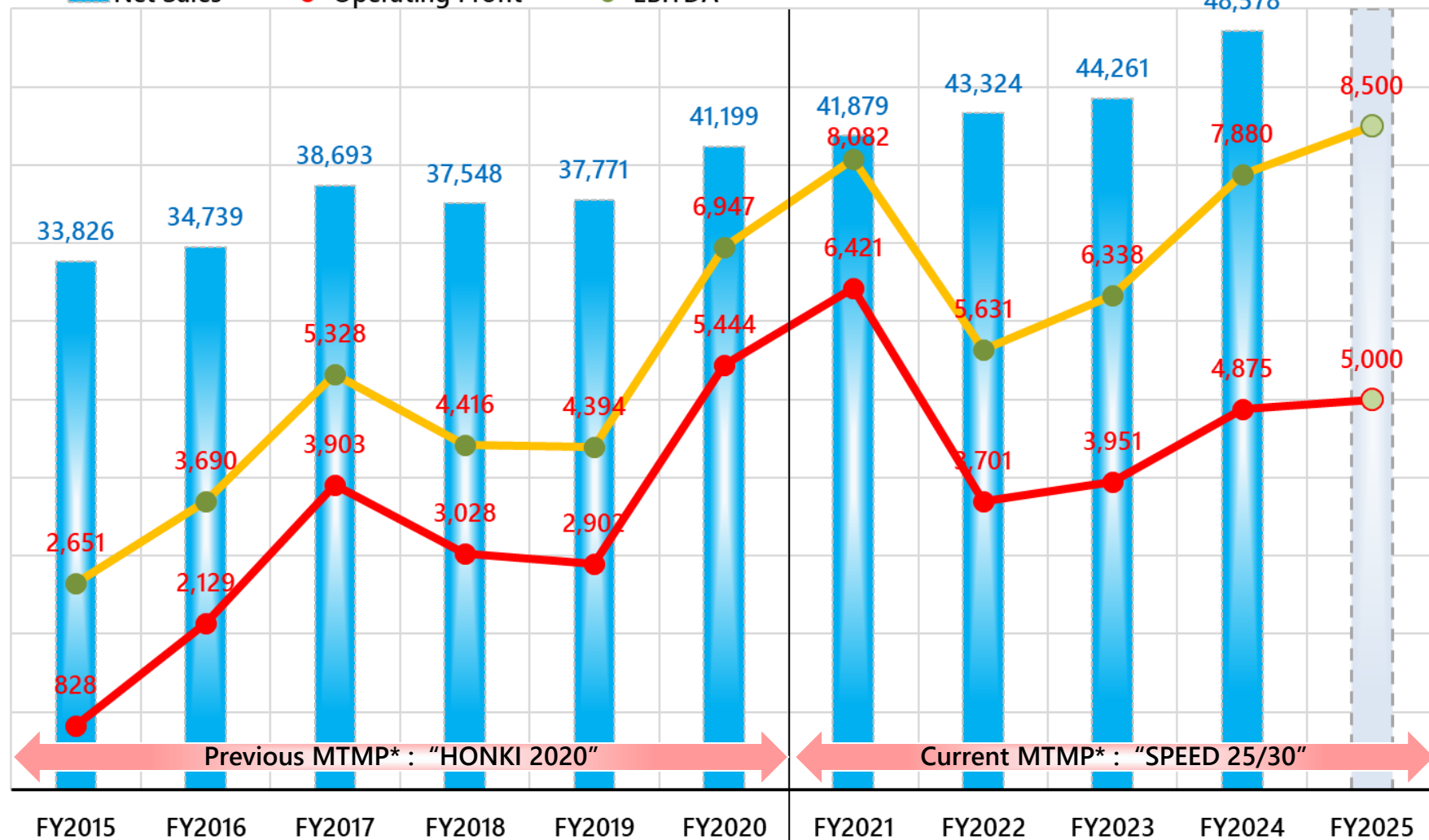
5,000

0

Net Sales

Operating Profit

EBITDA



Previous MTMP* : "HONKI 2020"

Current MTMP* : "SPEED 25/30"

(*MTMP : Medium-Term Management Plan)

(Forecast)

Profit
(JPY Mil.)

10,000

9,000

8,000

7,000

6,000

5,000

4,000

3,000

2,000

1,000

0

《 Disclaimer 》

The performance and dividend forecasts in this document are based on information currently available and represent our judgment at this time. Therefore, actual results may differ significantly from the planned figures due to future domestic and international economic conditions or unforeseen factors.

In addition, if there are any discrepancies between the English version and the Japanese version of this document, the content of the Japanese version shall take precedence.

【Inquiries】

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