

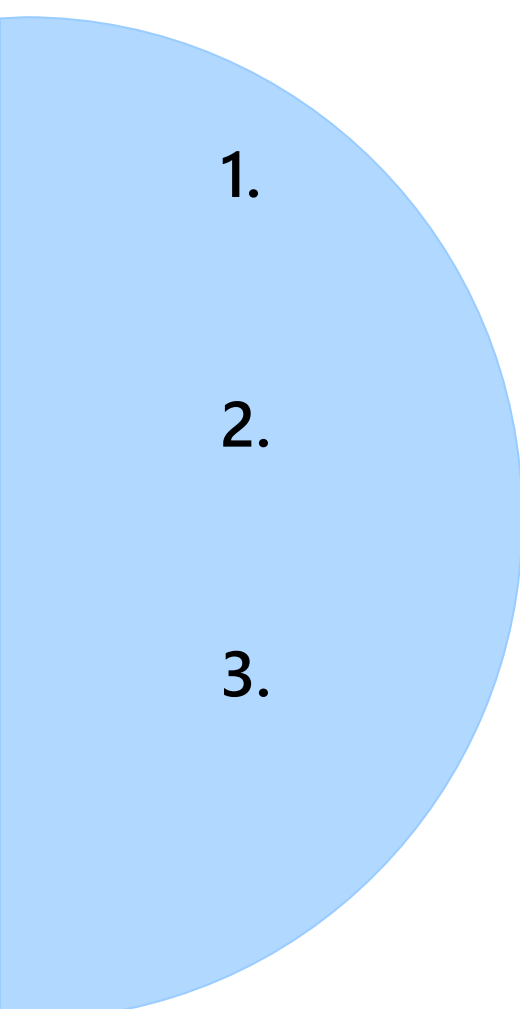
Fiscal Year 2025
(FYE March 2026) **3Q**

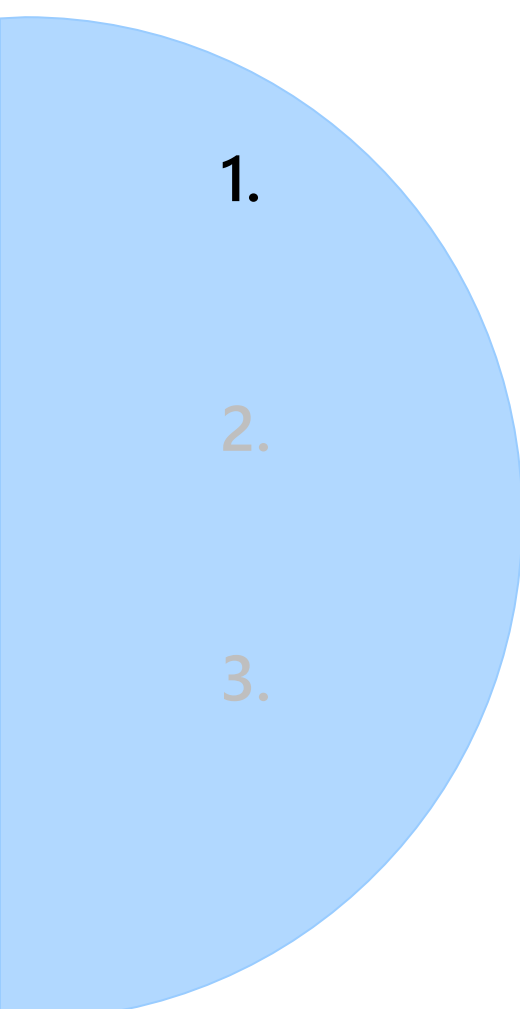
Consolidated Financial Results

February 13, 2026

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

3Q
FY2025

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

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1. **Overview of Consolidated Financial Results for FY 2025 3Q**
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Overview (Consolidated)

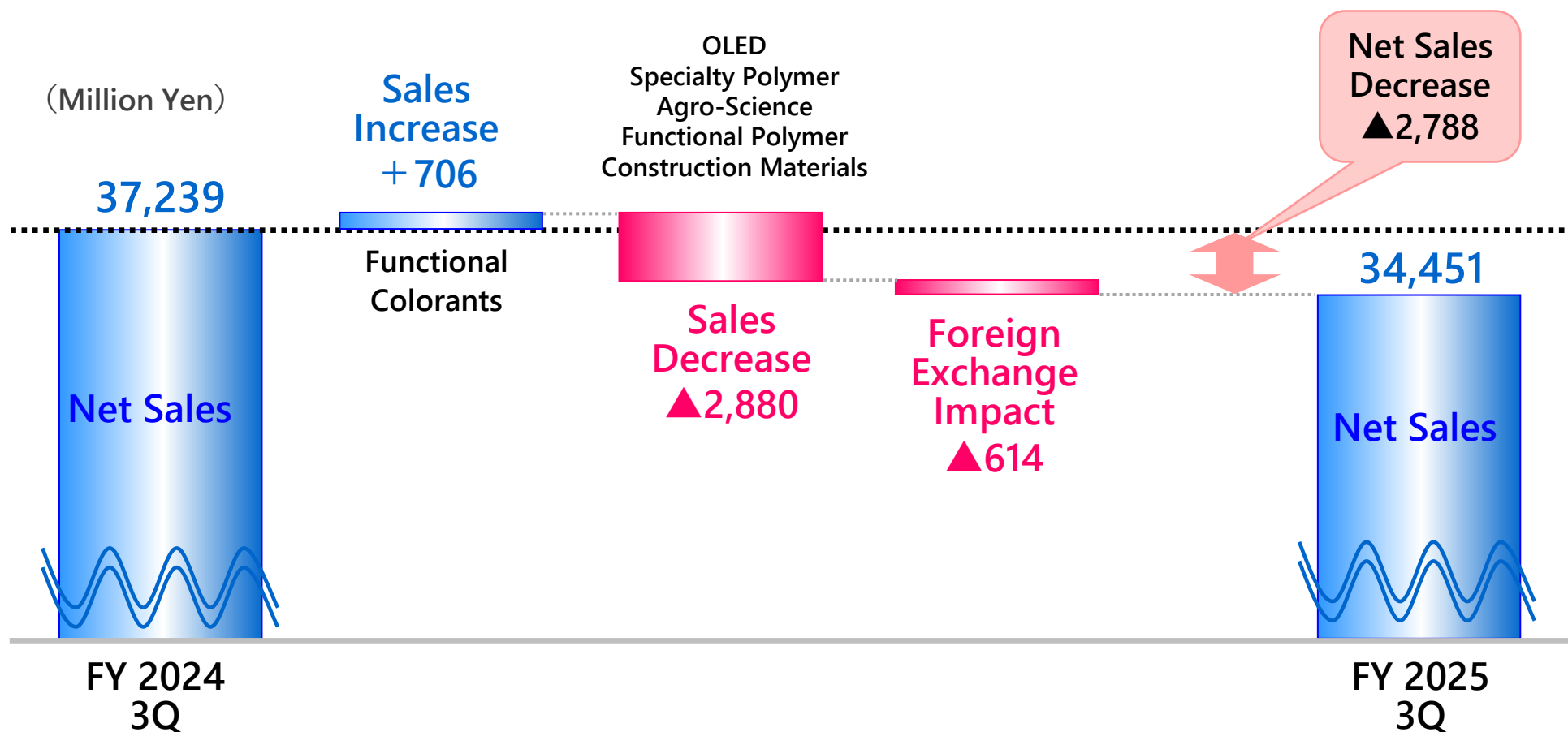
< April 1, 2025 – December 31, 2025 >

P/L (Million Yen)	FY 2024 3Q Cumulative (%)		FY 2025 3Q Cumulative (%)		Change from Previous Quarter (Amount) (%pt)		FY 2025 Forecast As of 11 NOV 2025	Progress Rate (%)
Net Sales	37,239	–	34,451	–	▲2,788	▲7.5	47,000	73.3
Operating Profit	4,584	12.3	2,426	7.0	▲2,157	▲47.1	3,500	69.3
Ordinary Profit	4,682	12.6	3,062	8.9	▲1,620	▲34.6	3,500	87.5
Profit attributable to owners of parent	2,883	7.7	1,991	5.8	▲891	▲30.9	2,000	99.6

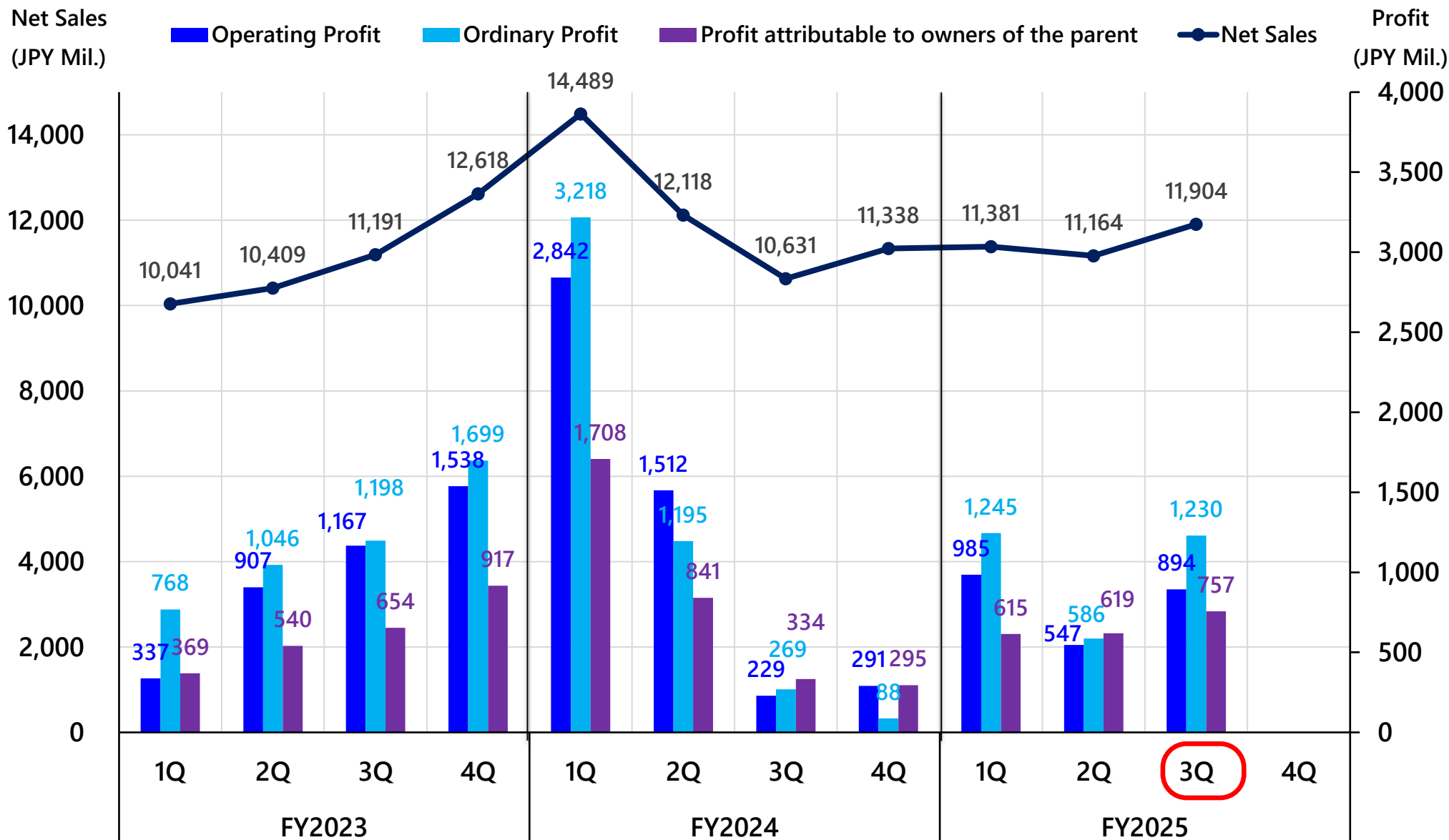
	FY 2024 3Q	FY 2025 3Q	Average Exchange Rate for the Period	FY 2024 3Q	FY 2025 3Q
Earnings per share	181.48 Yen	125.27 Yen	USD / JPY	153.07	149.31
			KRW / JPY	0.1110	0.1061

(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.
Earnings per share are calculated based on the assumption that the stock split occurred at the beginning of the previous fiscal year.

In the consolidated cumulative period for the third quarter of fiscal year 2025, sales of OLED Materials decreased, particularly in the functional colorants segment. As a result, revenue decreased by 2,788 million yen compared to the same period last year, representing a 7.5% decline, standing at 34,451 million yen in total revenue.



Quarterly Trends in Consolidated Financial Results



Balance Sheet (Millon Yen)	March 31, 2025	December 31, 2025	Change
Total Asset	79,858	87,480	+ 7,621
(Cash and deposits)	(10,774)	(11,662)	(+887)
Total Net Assets	58,530	63,667	+ 5,137
(Shareholders' equity)	(40,737)	(42,254)	(+ 1,516)
(Equity)	(48,601)	(52,446)	(+ 3,844)
Equity-to-asset Ratio	60.9%	60.0%	▲0.9%pt
Interest-bearing Debt	8,501	9,459	+957
Cash Flow (Millon Yen)	FY 2024 - 3Q December 31, 2024	FY 2025 - 3Q December 31, 2025	Change
Operating Cash Flow	4,687	5,139	+ 452
(Profit before income taxes)	(4,757)	(3,068)	(▲1,688)
(Depreciation)	(2,169)	(2,516)	(+ 346)
Investing Cash Flow	▲5,542	▲3,502	+ 2,039
(Net change from deposits into and withdrawals from time deposits)	(▲1,187)	(+1,198)	(+2,386)
(Purchase of property, plant and equipment and intangible assets)	(▲4,380)	(▲4,531)	(▲150)
Financing Cash Flow	▲1,188	9	+1,197
Cash and Cash Equivalents at the end of period	8,504	9,490	+986

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Overview of Consolidated Financial Results for
FY 2025 3Q

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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

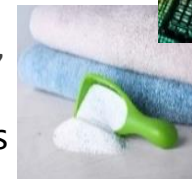
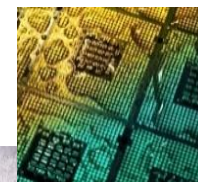
- Waterproof Materials for civil engineering & Construction (Urethane based)
- Waterproofing & leak-plugging work



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

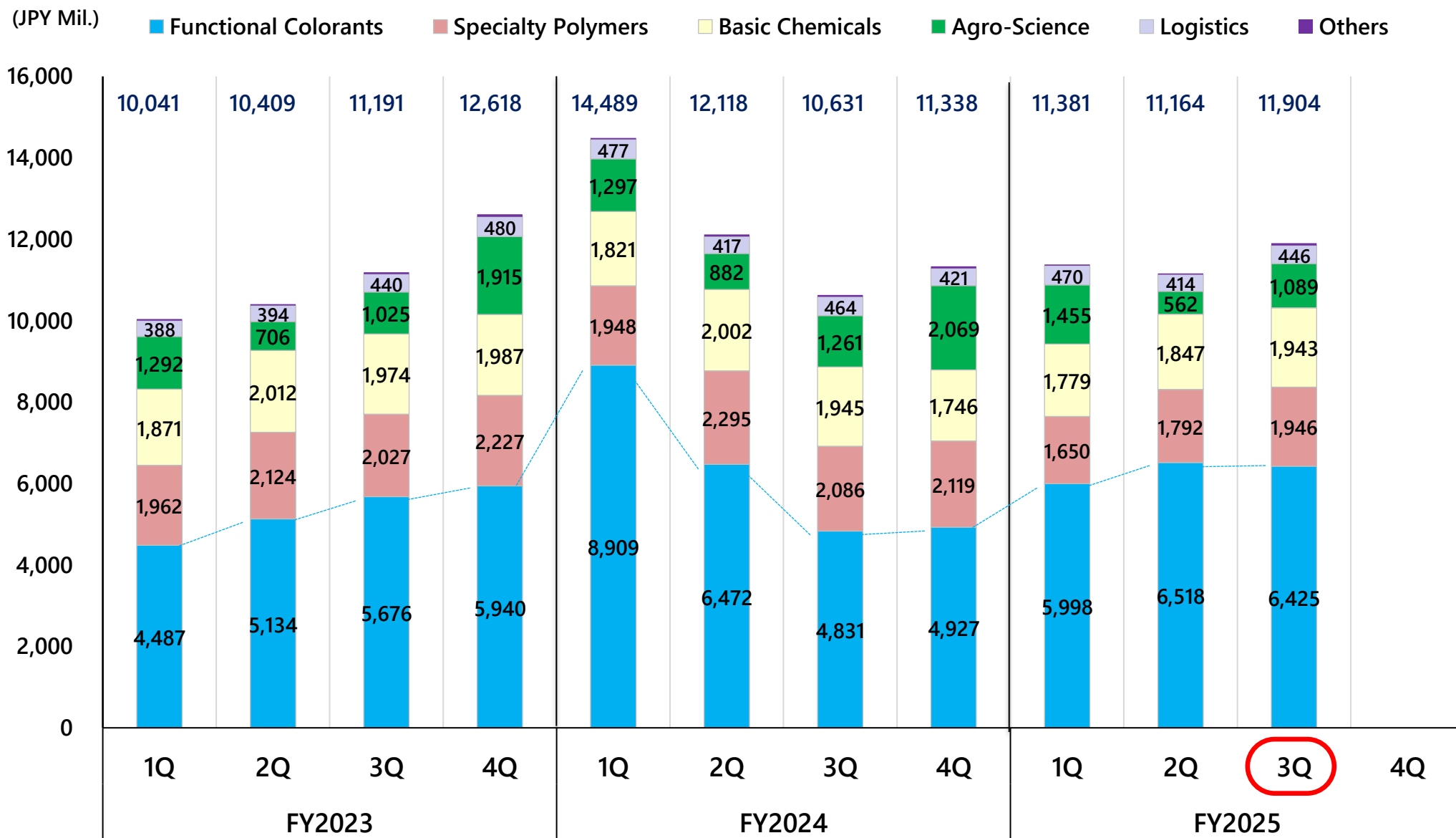


Quarterly Trends by Segment (Consolidated)

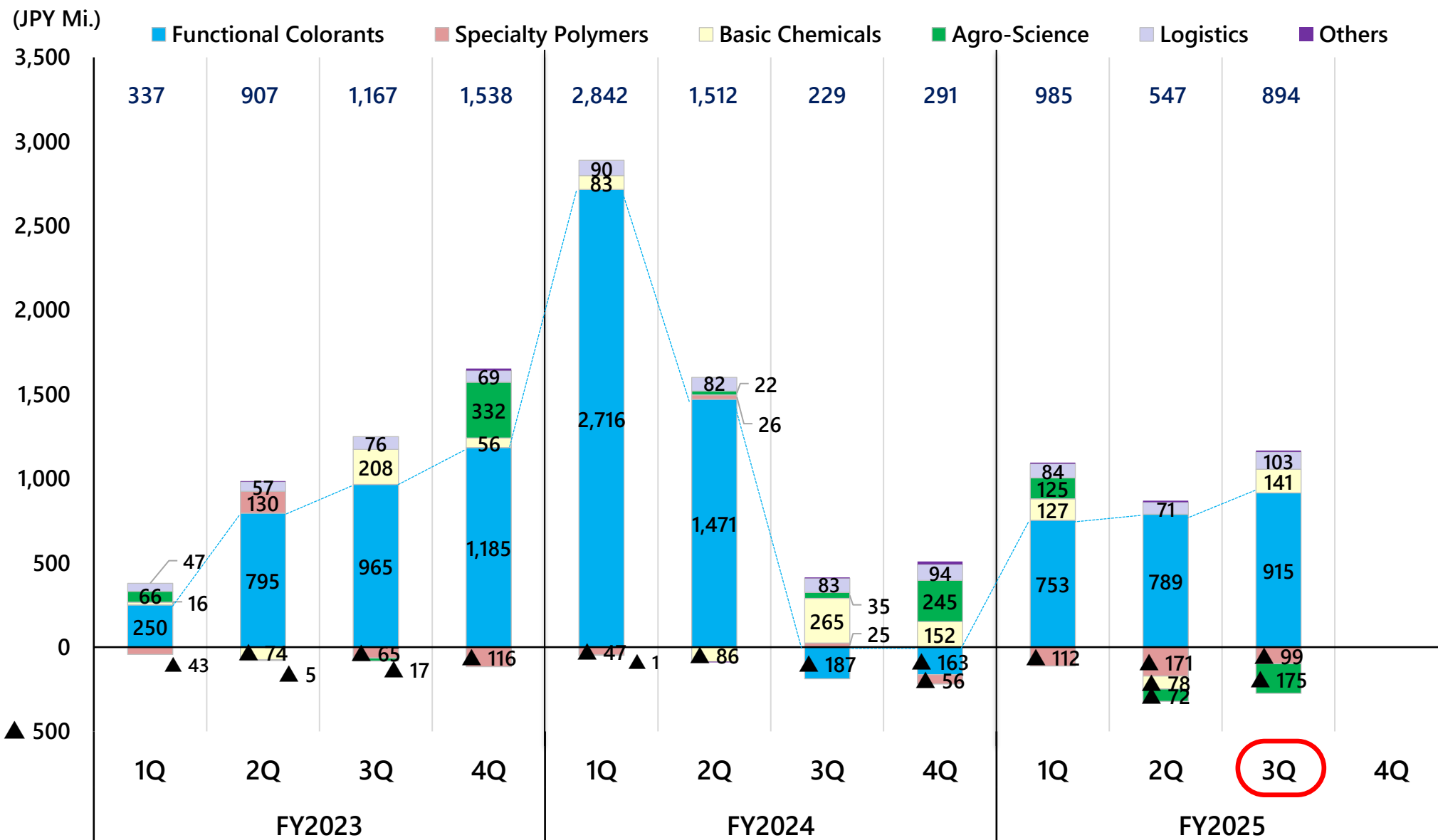
Net Sales by Segment (Million Yen)	FY 2023 3Q	FY 2024 3Q	FY 2025 3Q	Change
Functional Colorants	15,298	20,213	18,941	▲1,271
Specialty Polymers	6,113	6,331	5,389	▲941
Basic Chemicals	5,859	5,769	5,570	▲199
Agro-Science	3,024	3,441	3,107	▲334
Logistics	1,223	1,359	1,331	▲27
Others	122	125	110	▲14
Total	31,642	37,239	34,451	▲2,788

Operating Profit by Segment (Million Yen)	FY 2023 3Q	FY 2024 3Q	FY 2025 3Q	Change
Functional Colorants	2,011	4,001	2,458	▲1,542
Specialty Polymers	21	4	▲383	▲388
Basic Chemicals	150	261	190	▲70
Agro-Science	43	56	▲122	▲179
Logistics	181	256	258	+ 2
Others	3	2	24	+ 21
Total	2,412	4,584	2,426	▲2,157

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

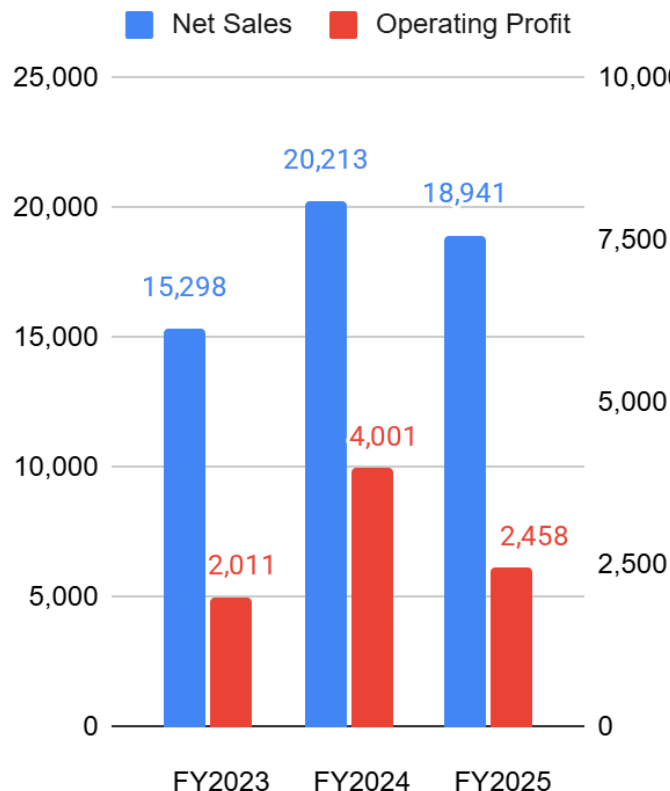


Quarterly Trends in Operating Profit by Segment (Consolidated)

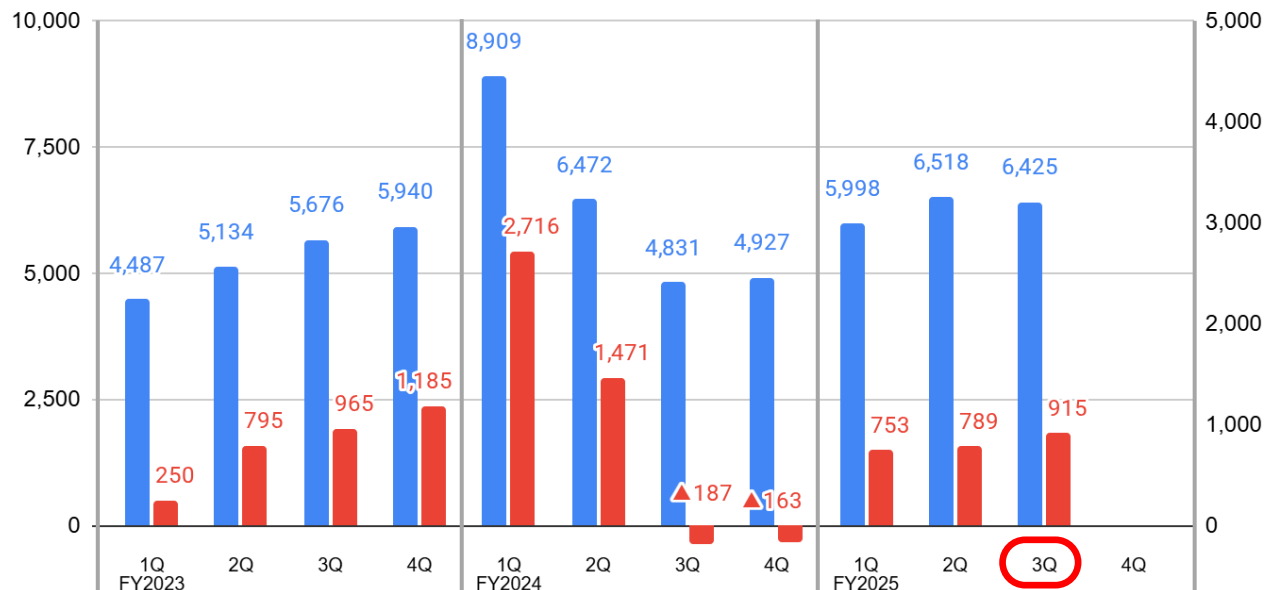


3Q Cumulative

(JPY Mil.)


Net Sales
(JPY Mil.)

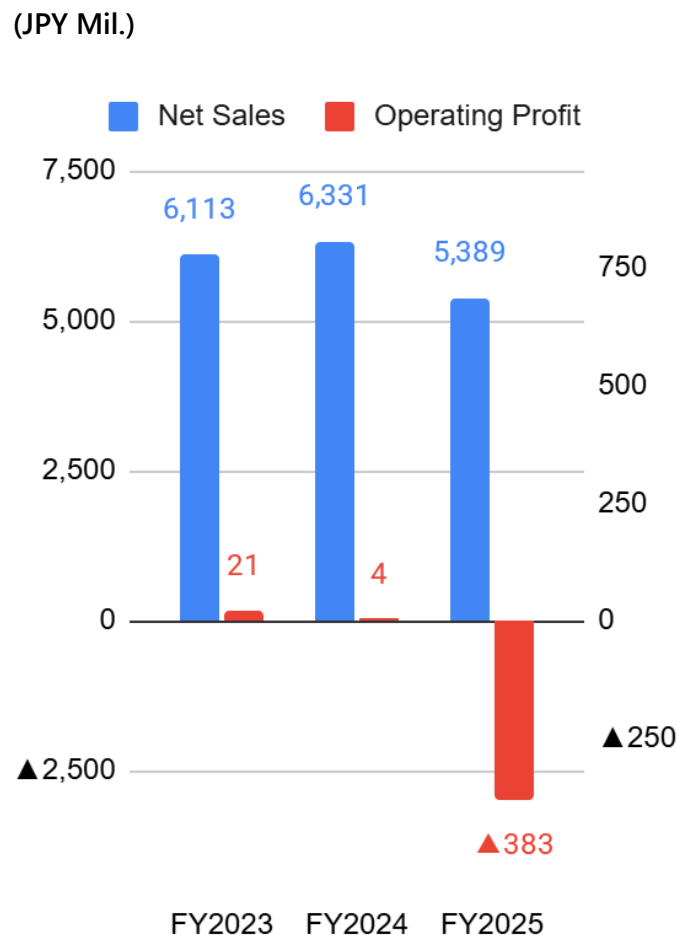
Legend: Net Sales (Blue), Operating Profit (Red)

Operating Profit
(JPY Mil.)


Overview by Segment

- In the Coloring Materials Business sales significant increase in revenue due to the growing demand for dyes used in aluminum coloring, among others.
- In the Imaging Materials Business sales substantial decrease in revenue due to a decline in demand for materials used in printers.
- In the OLED Materials Business sales significant drop in revenue compared to the same period last year, as demand concentrated on smartphones and tablet devices during the previous fiscal year.
- As a result, Sales in this segment decreased by JPY 1,271 million (down 6.3%) year on year to JPY 18,941 million.

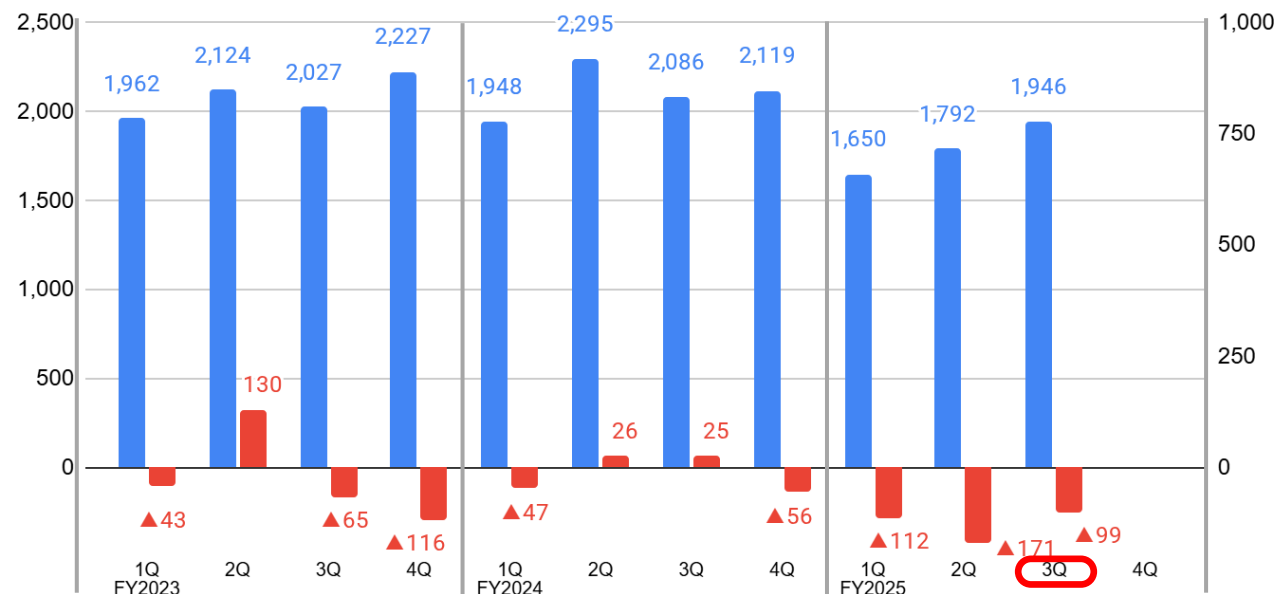
3Q Cumulative



Net Sales
(JPY Mil.)

Net Sales Operating Profit

Operating Profit
(JPY Mil.)

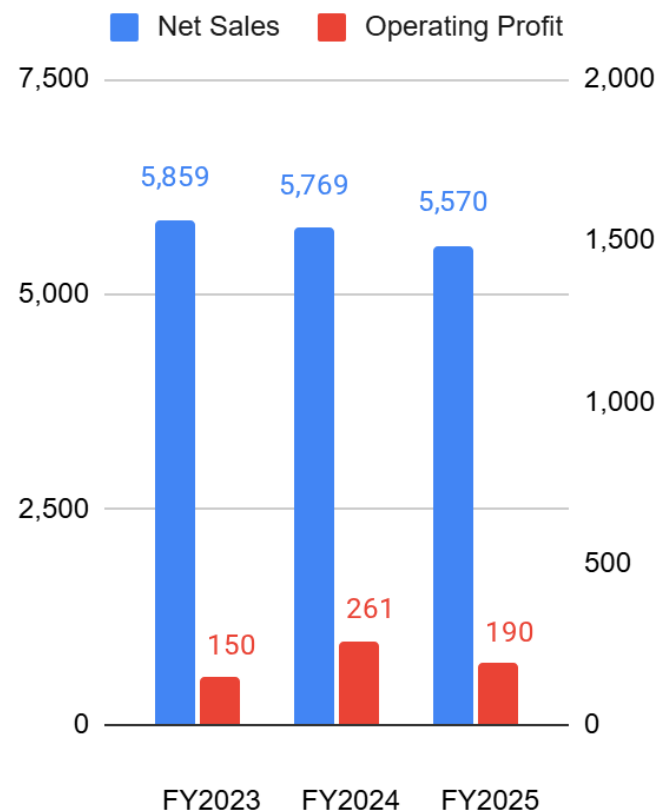


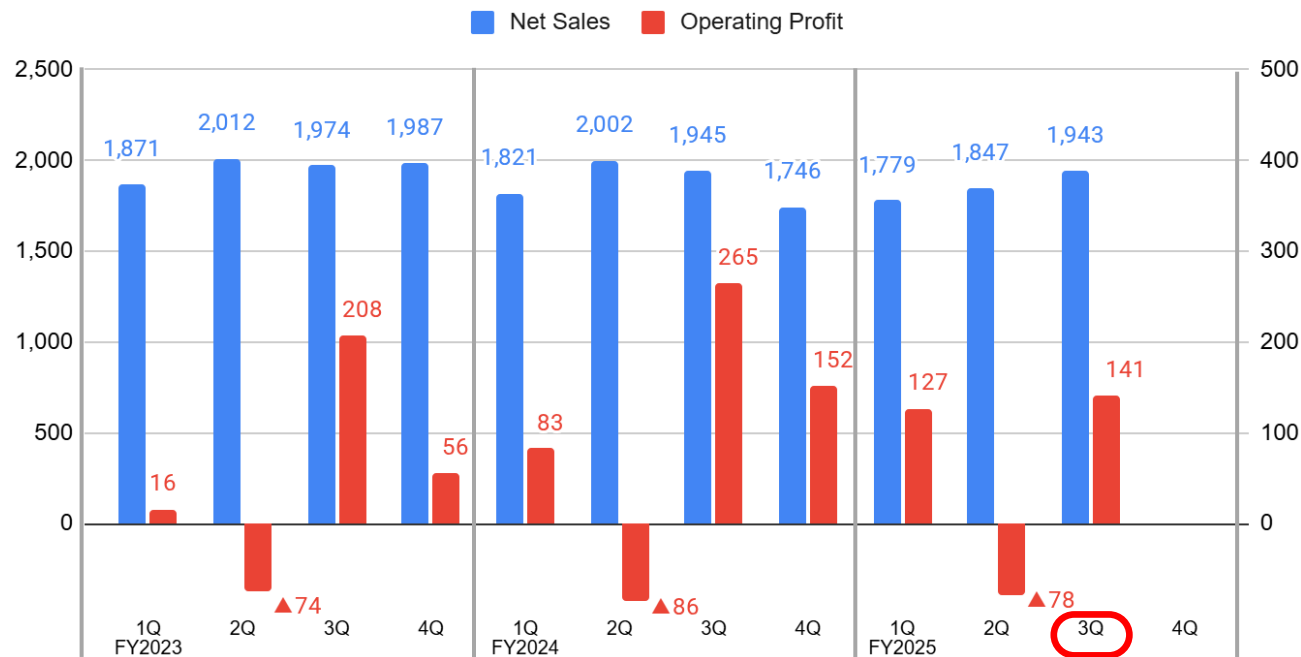
Overview by Segment

- In the Functional Polymers Business, although demand for new products increased, the market for urethane materials remained sluggish, resulting in a substantial decrease in sales.
- In the Specialty Chemicals Business, inventory adjustments by customers in applications for release agents and pharmaceutical products led to a substantial decrease in sales.
- In the Construction Materials Business, a decline in orders for urethane waterproofing construction projects resulted in a decrease in sales.
- As a result, Sales in this segment decreased by JPY 941 million (down 14.9%) year on year to JPY 5,389 million.

3Q Cumulative

(JPY Mil.)

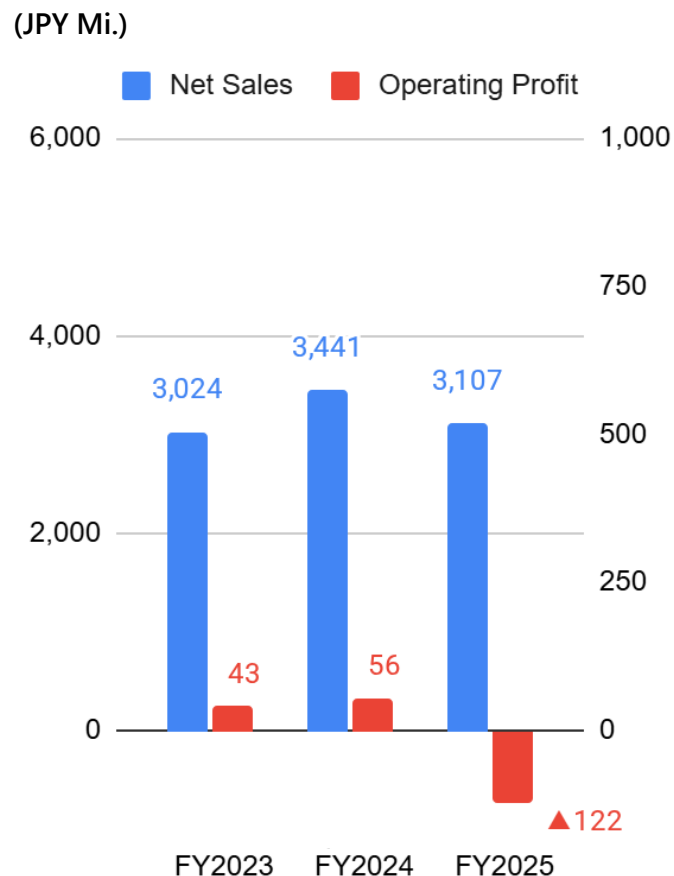

Net Sales
(JPY Mil.)

Operating Profit
(JPY Mil.)


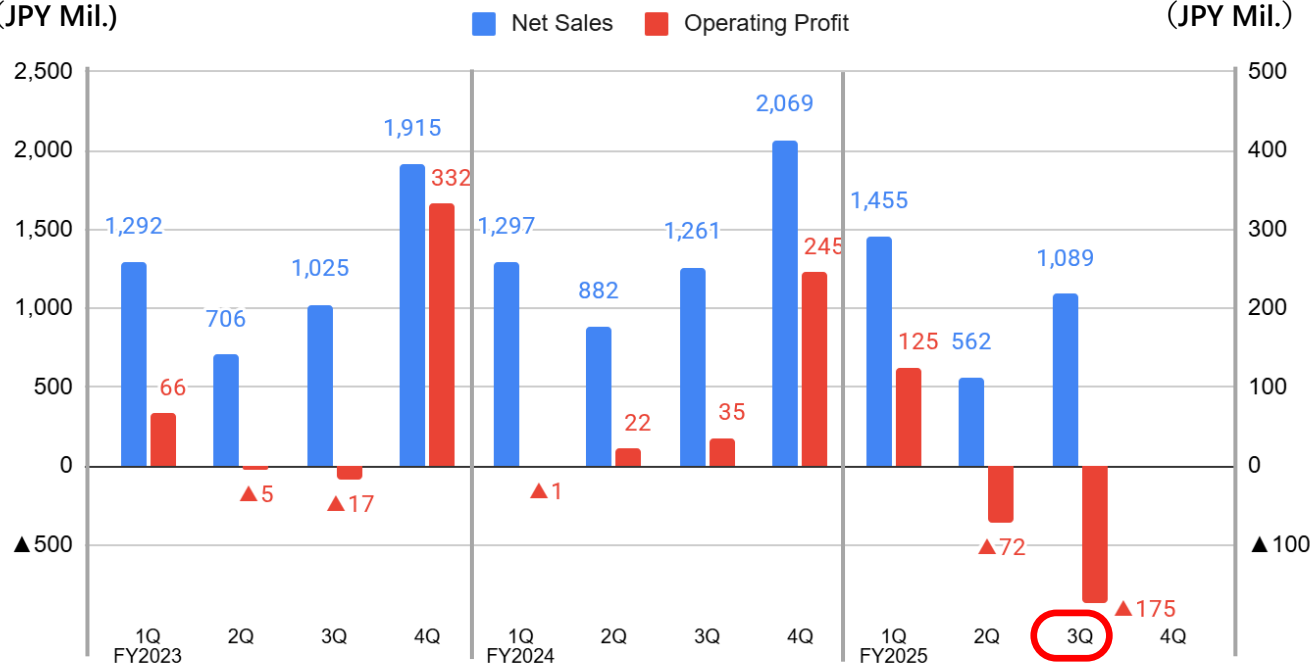
Overview by Segment

- In Hydrogen Peroxide, although sales to the pulp and paper industry decreased due to the occurrence of civil rehabilitation proceedings at a major customer in the first quarter, increased demand from the semiconductor industry resulted in sales remaining at the same level to the same period of the previous year.
- As a result, Sales in this segment decreased by JPY 199 million (down 3.4%) year on year to JPY 5,570 million.

3Q Cumulative



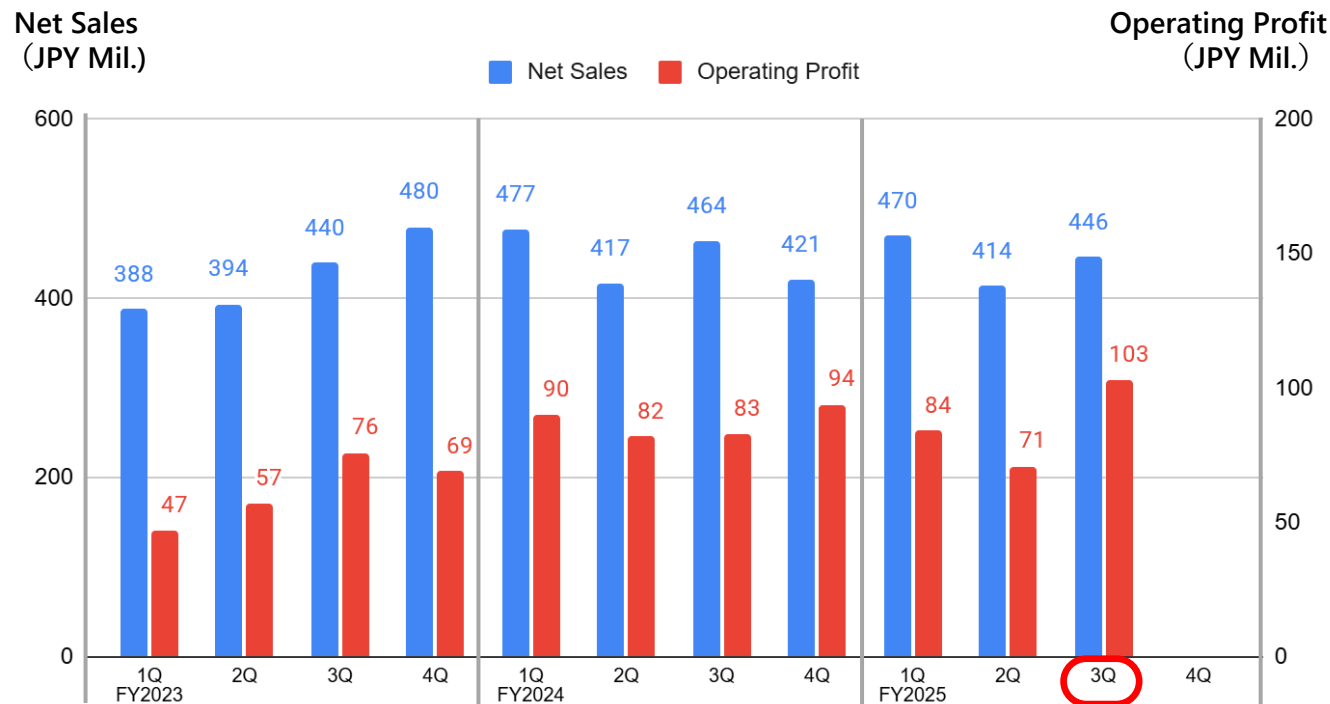
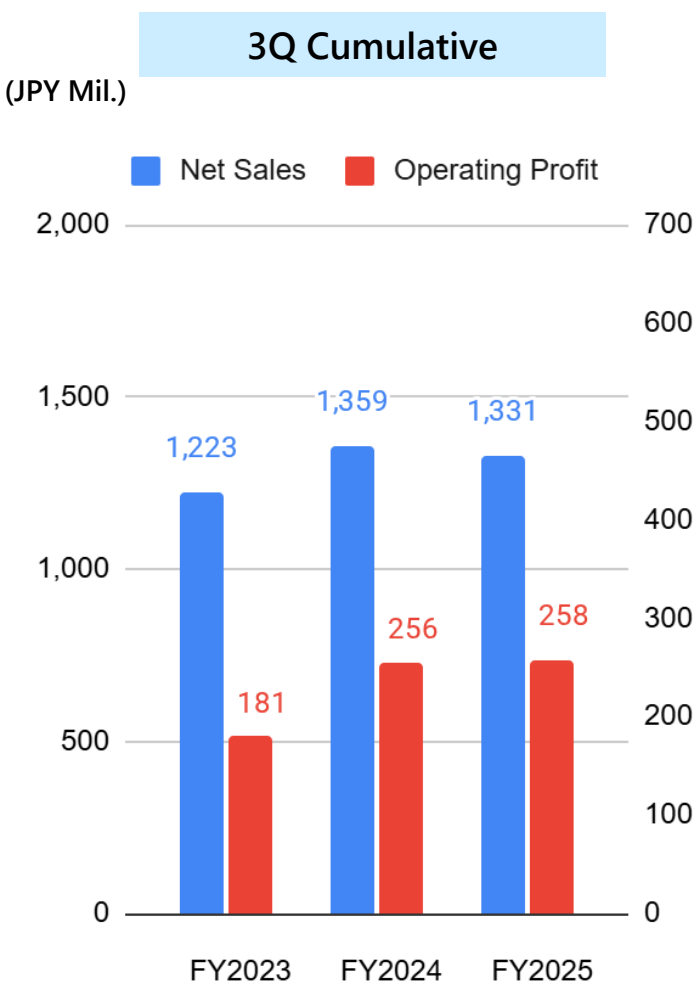
Net Sales (JPY Mil.)



Operating Profit (JPY Mil.)

Overview by Segment

- In Herbicides, sales declined due to inventory adjustments by customers in applications for golf courses and home gardening.
- As a result, Sales in this segment decreased by JPY 334 million (down 9.7%) year on year to JPY 3,107 million.



Overview by Segment

- Although cargo movements for exports and imports were sluggish, results remained at the same level to the same period of the previous year.
- As a result, Sales in this segment decreased by JPY 27 million (down 2.1%) year on year to JPY 1,331 million.

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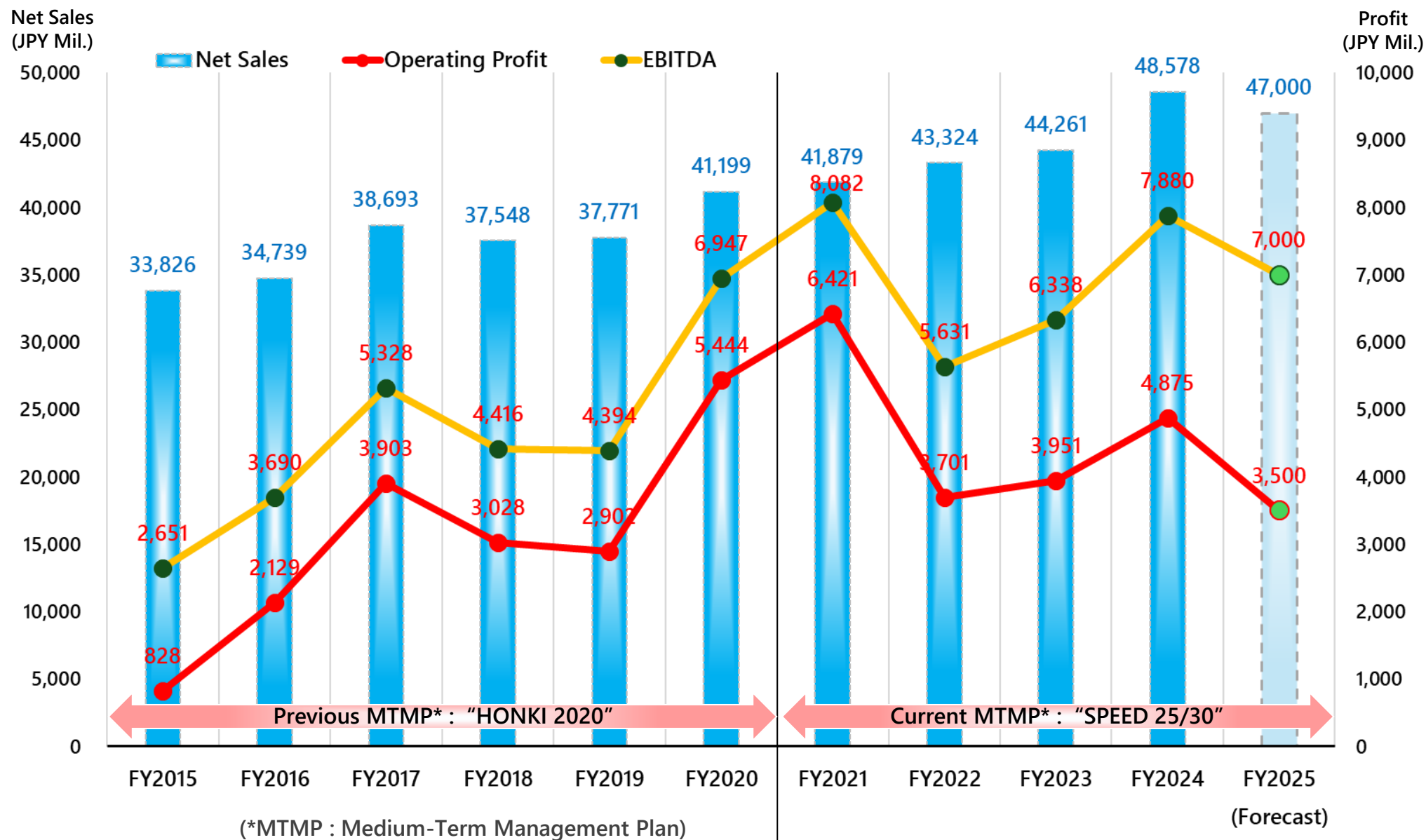
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《 Disclaimer 》

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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HODOGAYA CHEMICAL CO., LTD.