

FY03/2026 2nd Quarter Financial Results

For Period from April 1, 2025
to September 30, 2025

FUSO CHEMICAL CO., LTD.

November 12, 2025

Prime Market (4368)

Tokyo Stock Exchange, Inc.



I .	Financial Summary Results for 2nd Quarter FY03/2026 (period April 1, 2025 – September 30, 2025)
II .	Segments Results ■ Life Science ■ Electronic Materials & Functional Chemicals
III .	FY03/2026 Outlook (period April 1, 2025 – March 31, 2026)
IV .	Q&A

I. FY03/2026 1H Financial Summary

(period April 1, 2025 – September 30, 2025)

FUSO CHEMICAL

Consolidated Financial Results for FY03/2026 1H

(unit : 100 millions of yen)	FY03/2026	vs FY03/2025			Budget disclosed in May.2025		
		FY03/2025	YoY	YoY ratio	Budget	YoY	YoY ratio
Net sales	377.0	347.5	+ 29.4	+ 8.5% 	363.0	+ 14.0	+ 3.9%
Operating profit	97.4	81.4	+ 16.0	+ 19.7% 	79.0	+ 18.4	+ 23.4%
Ordinary profit	98.0	79.4	+ 18.5	+ 23.4% 	76.5	+ 21.5	+ 28.2%
Profit attributable to owners of parent	68.7	56.0	+ 12.7	+ 22.7% 	52.5	+ 16.2	+ 31.0%
EBITDA	143.2	118.4	+ 24.8	+ 20.9% 	127.0	+ 16.2	+ 12.8%
Earnings per share	¥195.1	¥159.0	+¥36.0	+ 22.6% 	¥148.9	+¥46.2	+ 31.0%

Net sales / Operating profit : record high for the half-year period

Sales & Profit by Segment versus previous year FY03/2025 1H



(unit: 100 millions of yen)		FY03/2026 1H	vs Previous Half-Year		
			FY03/2025 1H	change	Ratio
■ Life Science	Net sales	177.8	186.6	△8.8	△4.7% ↘
	Operating profit	25.1	27.4	△2.2	△8.2% ↘
■ Electronic Materials & Functional Chemicals	Net sales	199.2	160.8	+38.3	+23.8% ↗
	Operating profit	84.2	65.1	+19.0	+29.3% ↗
(Adjustment)		△11.9	△11.1	△0.8	—
Operating profit (consolidated)		97.4	81.4	+16.0	+19.7% ↗

FY03/2026 Quarterly Results



(unit : 100 millions of yen)	3/'26 1 Q	Q o Q		3/'26 2 Q	Q o Q	
		change	ratio		change	ratio
Net sales	186.5	+ 12.2	+ 7.0%	190.4	+ 17.2	+ 9.9%
Operating profit	46.9	+ 7.8	+ 20.0%	50.5	+ 8.1	+ 19.3%
Ordinary profit	45.3	+ 2.4	+ 5.6%	52.7	+ 16.1	+ 44.2%
Profit attributable to owners of parent	31.0	+ 2.2	+ 7.6%	37.7	+ 10.5	+ 38.6%
EBITDA	68.9	+ 11.6	+ 20.4%	74.3	+ 13.1	+ 21.5%
Earnings per share	¥88.0	+¥6.2		¥107.0	+¥29.7	

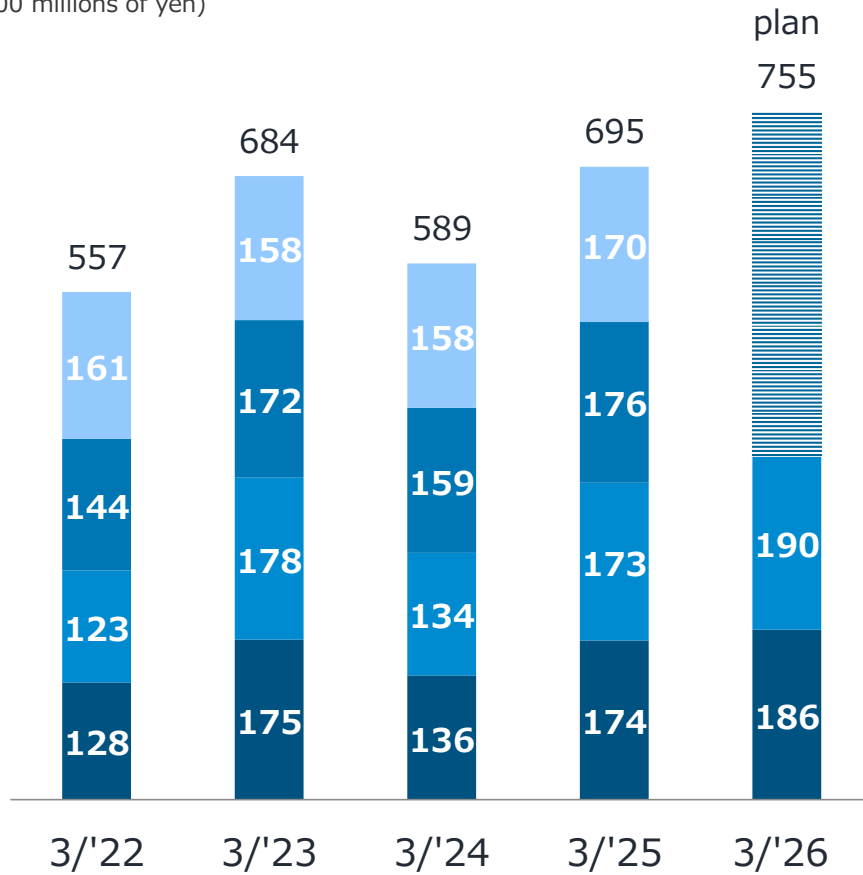
Quarterly Results Trends



Net sales

(unit: 100 millions of yen)

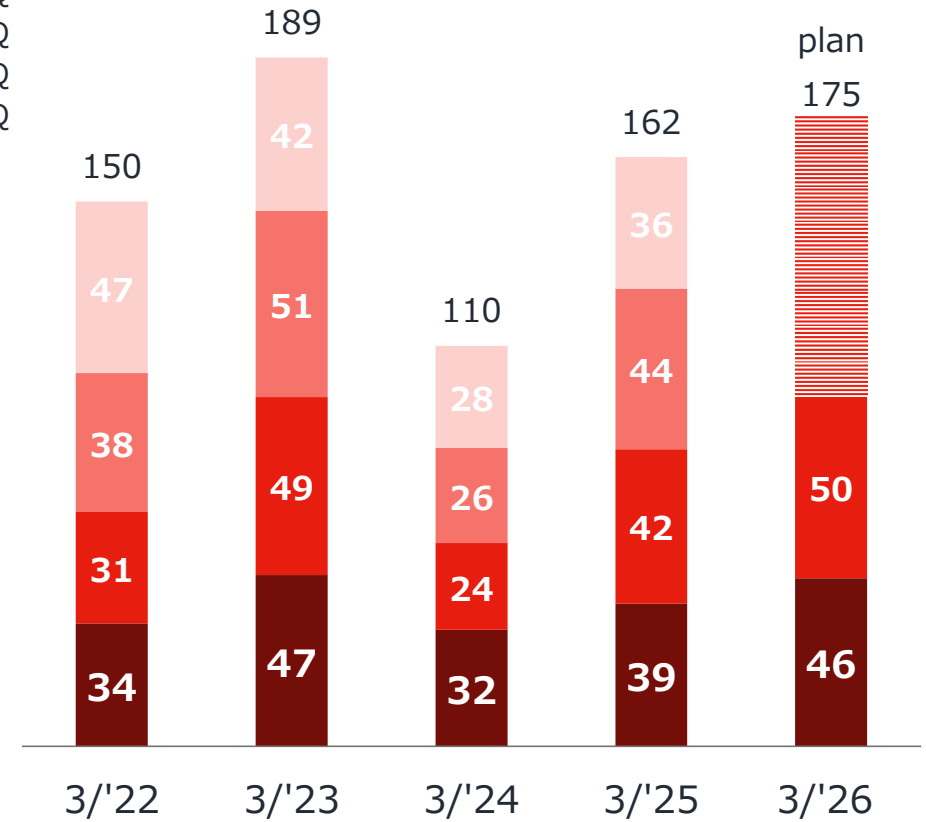
- 4 Q
- 3 Q
- 2 Q
- 1 Q



Operating profit

(unit: 100 millions of yen)

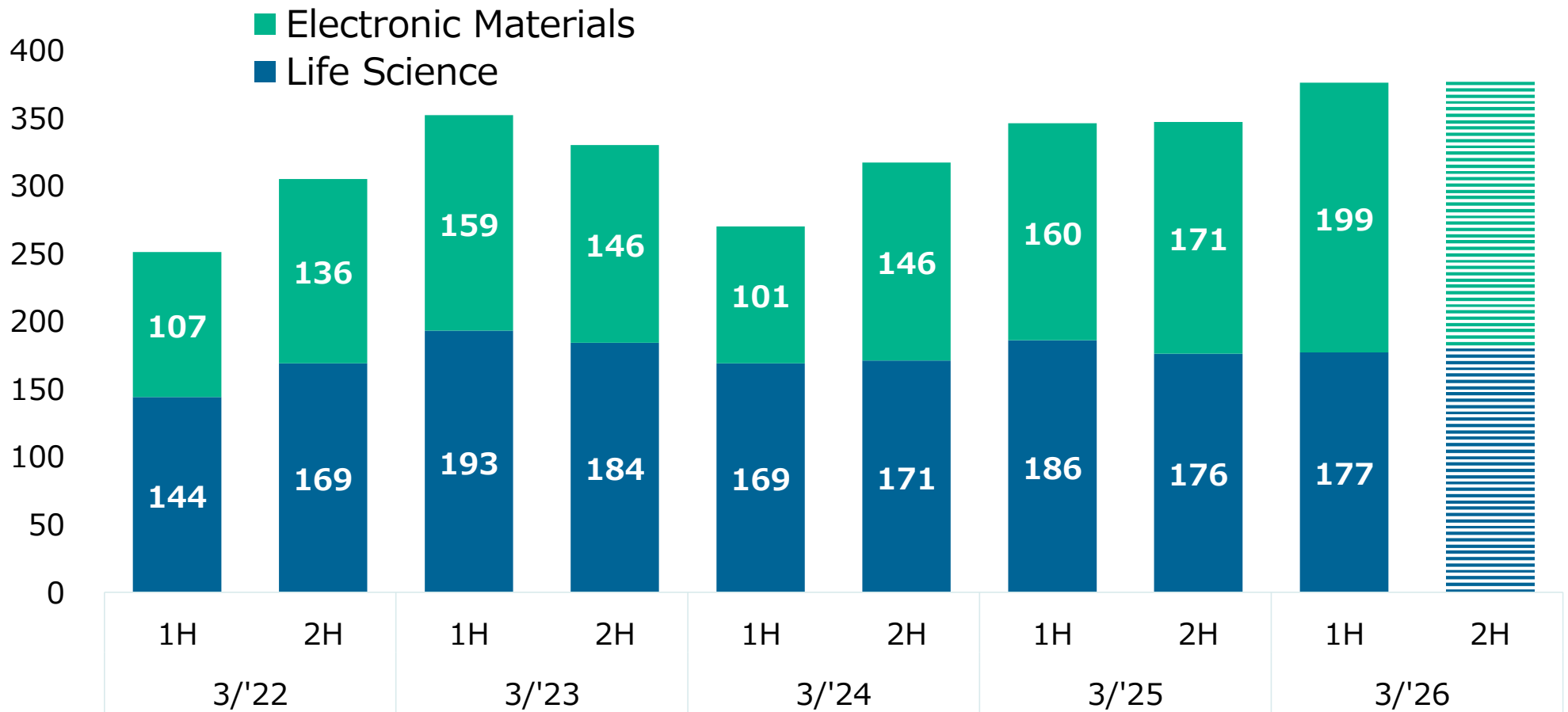
- 4 Q
- 3 Q
- 2 Q
- 1 Q



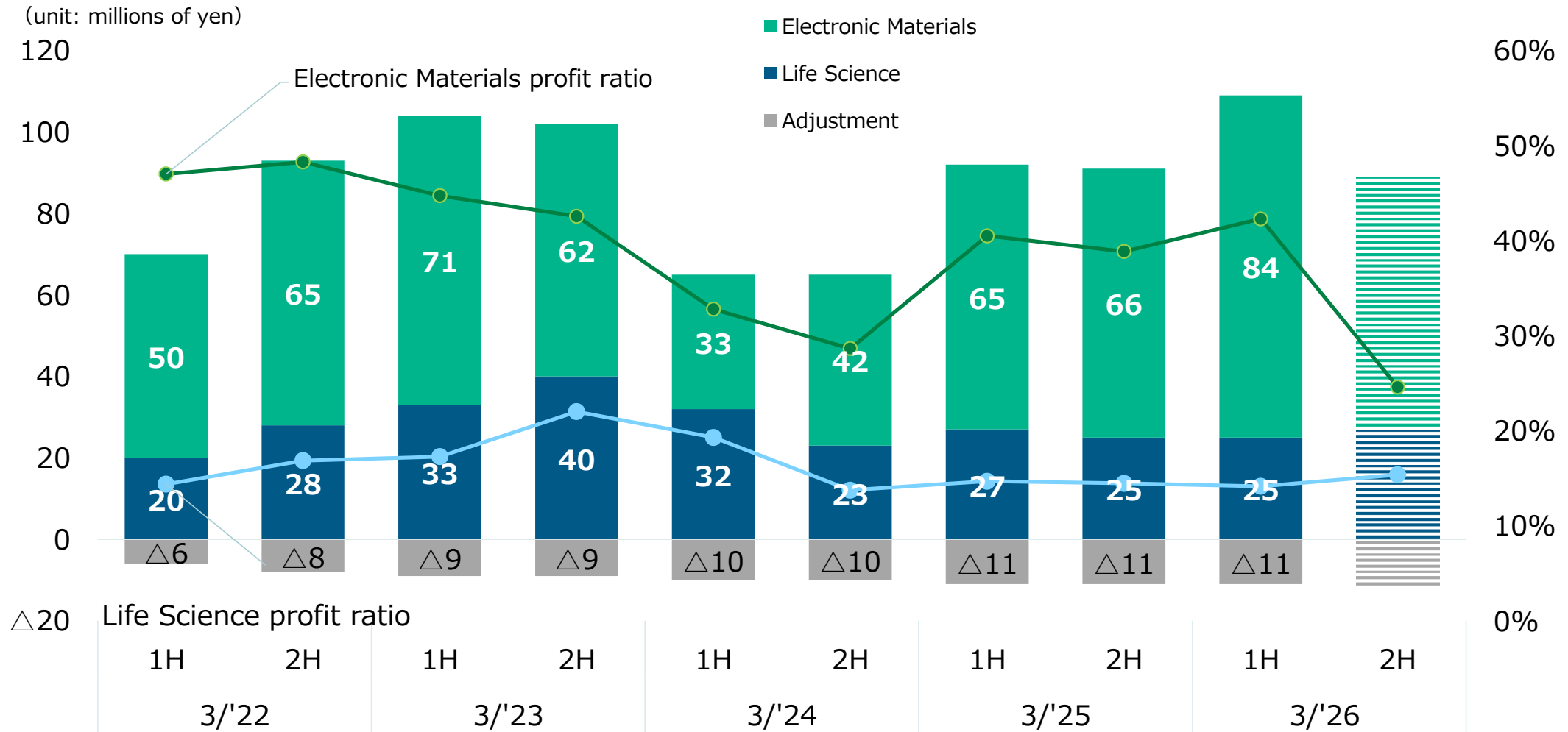
Net Sales by Segment



(unit: 100 millions of yen)



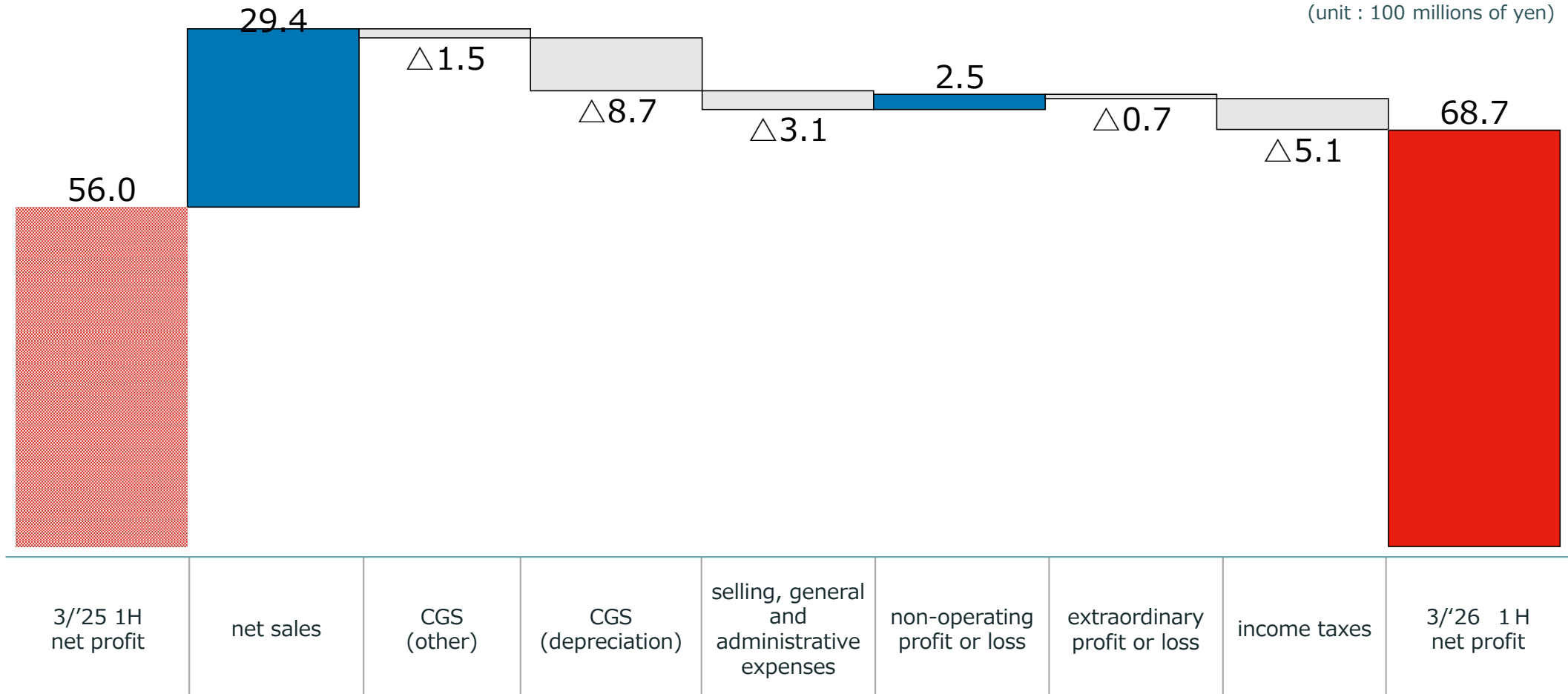
Operating Profit by Segment



Net Profit Analysis FY03/2026 1H



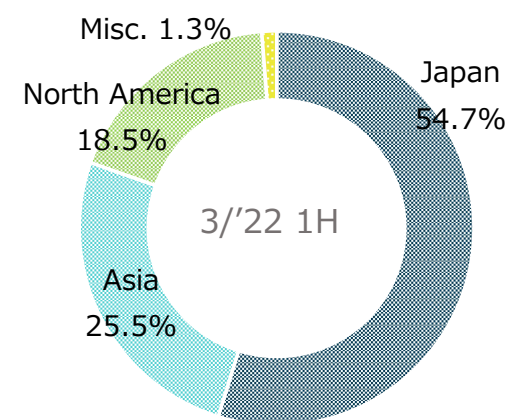
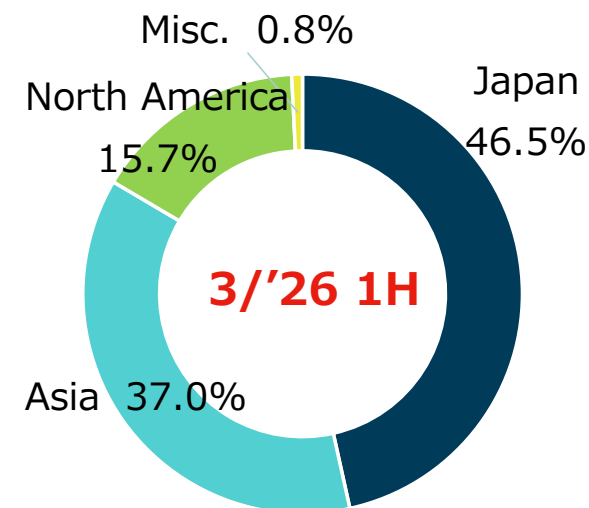
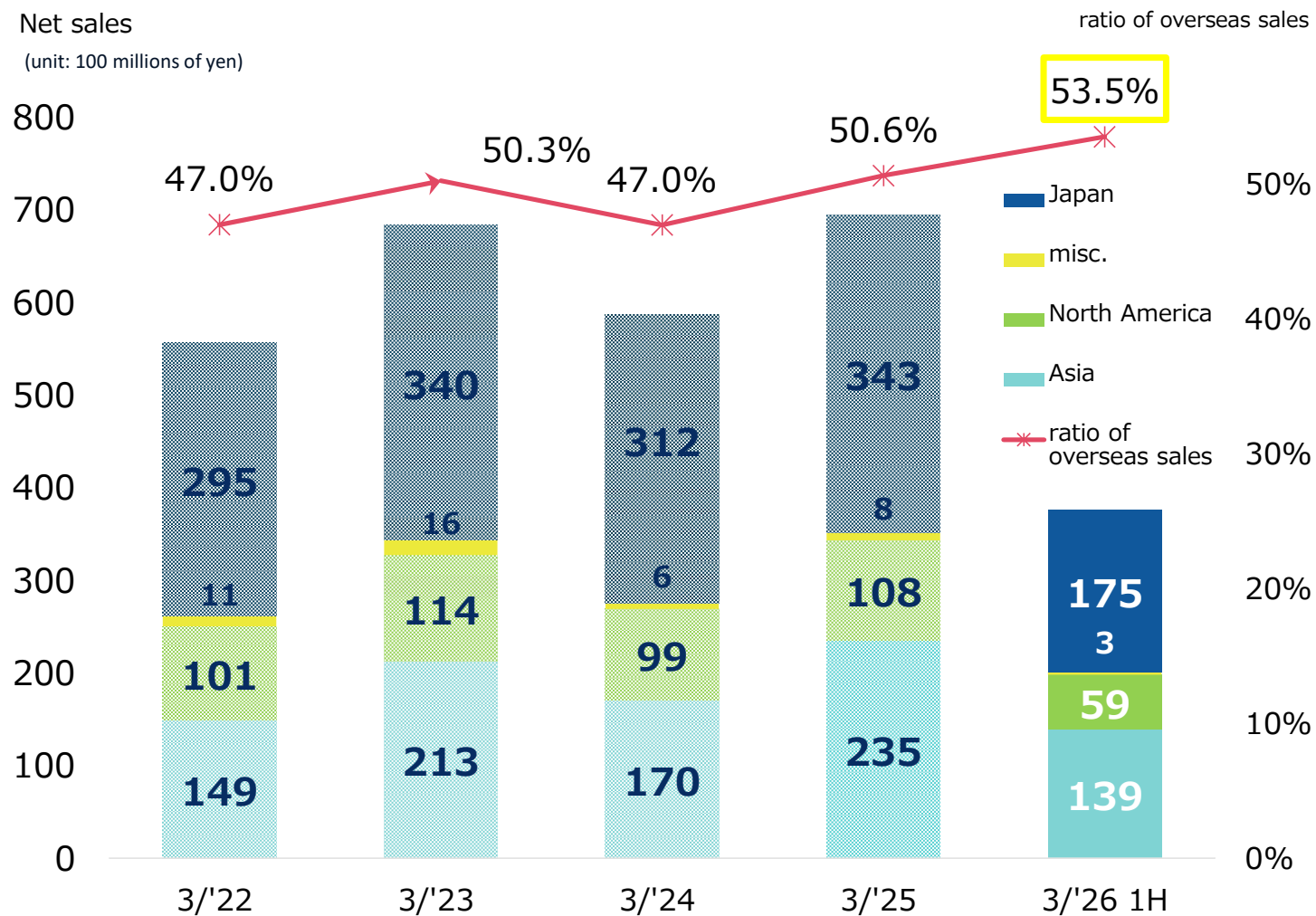
(unit : 100 millions of yen)



Overseas Sales Growth

Net sales

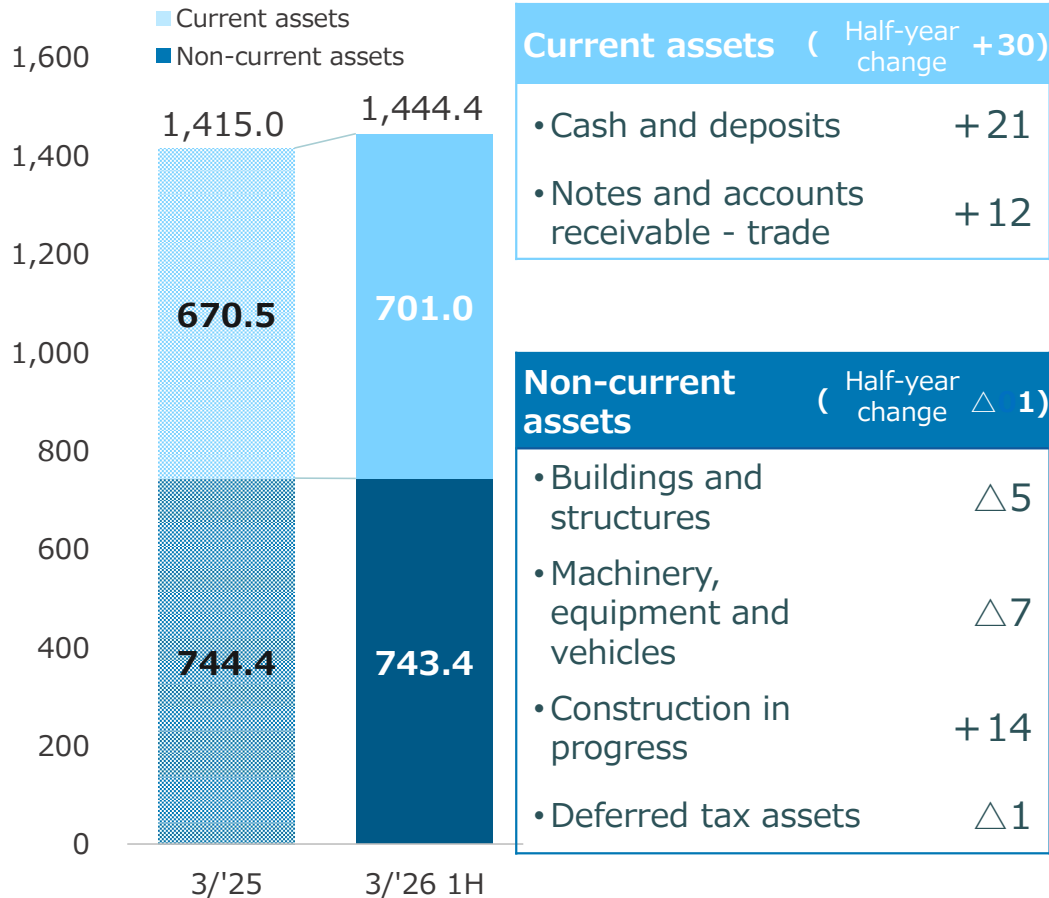
(unit: 100 millions of yen)



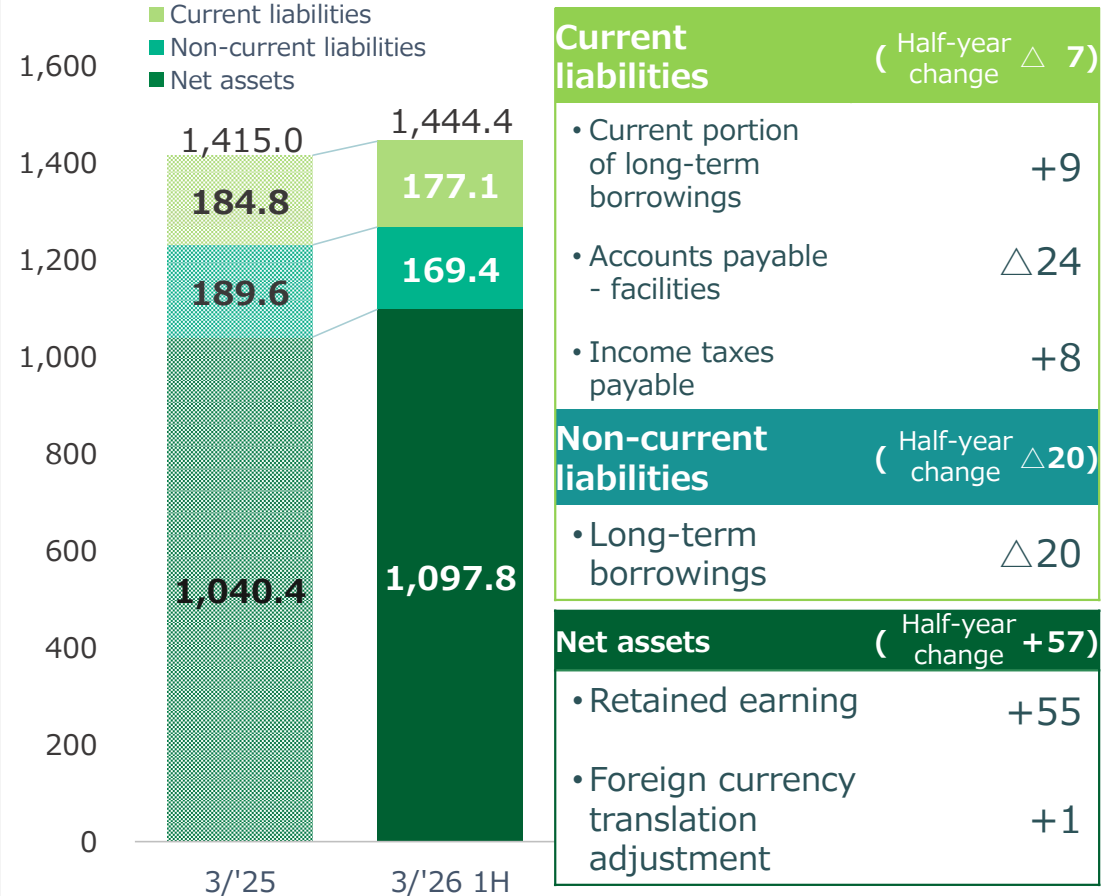
Assets, Liabilities and Net Assets



(unit: 100 millions of yen)



(unit: 100 millions of yen)

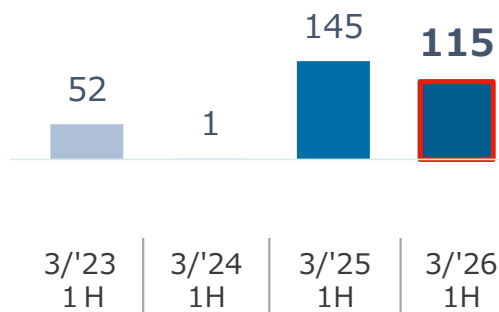


Consolidated Statements of Cash Flows



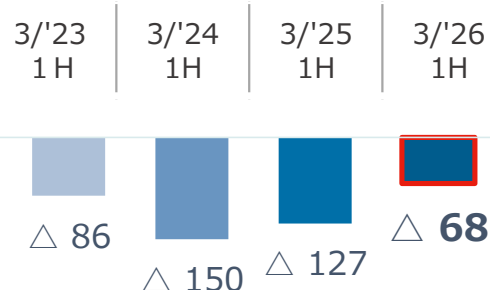
Operating CF

(unit : 100 millions of yen)



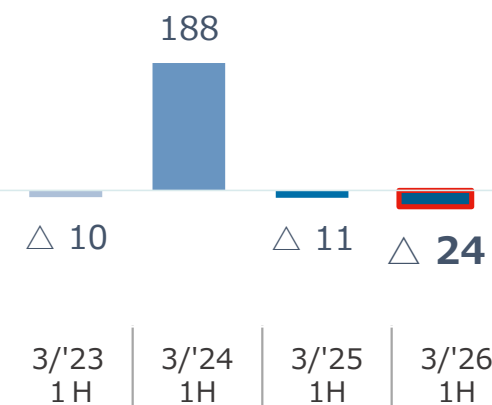
Investment CF

(unit : 100 millions of yen)



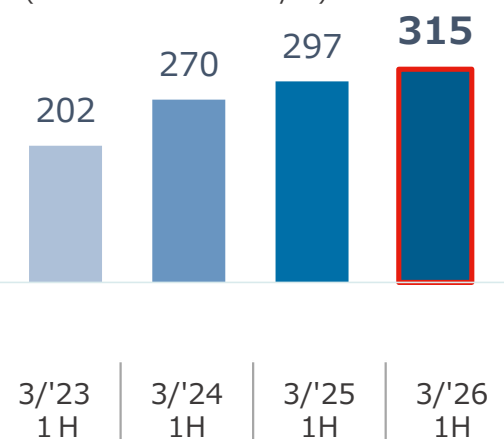
Financial CF

(unit : 100 millions of yen)



Cash and cash equivalents at end of period

(unit : 100 millions of yen)



(unit : 100 millions of yen)

Operating activities

■ Profit before income taxes	+97
■ Depreciation	+45
■ Decrease (increase) in trade receivables	△12

Investing activities

■ Purchase of property, plant and equipment	△64
■ Purchase of intangible assets	△3

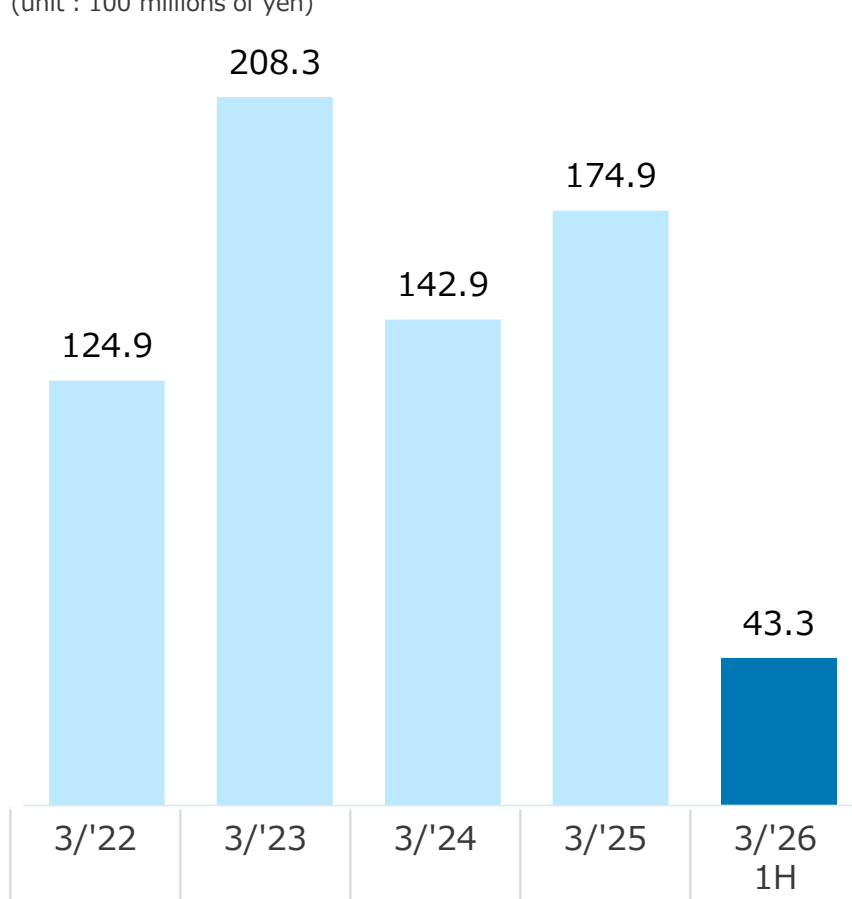
Financing activities

■ Repayments of long-term borrowings	△11
■ Dividends paid	△13

Capital Investment/Depreciation/R&D Expenses

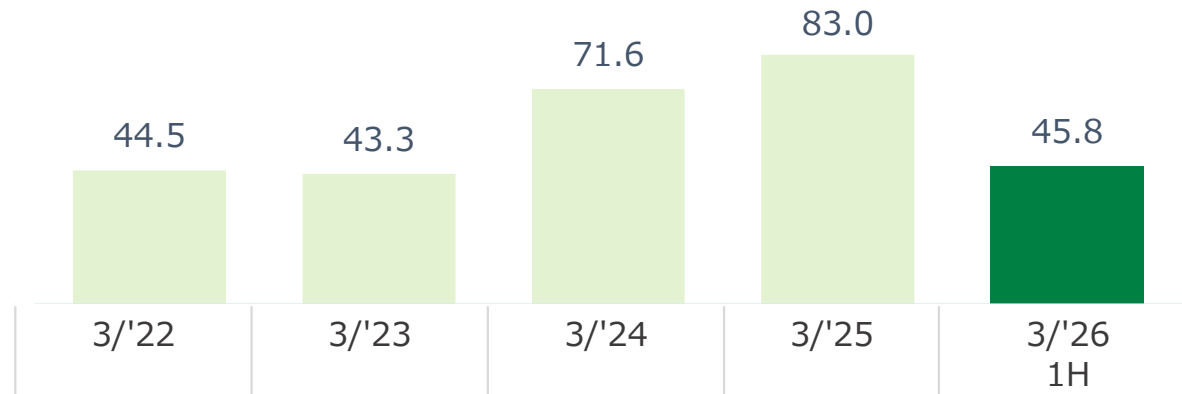
Capital Investment

(unit : 100 millions of yen)



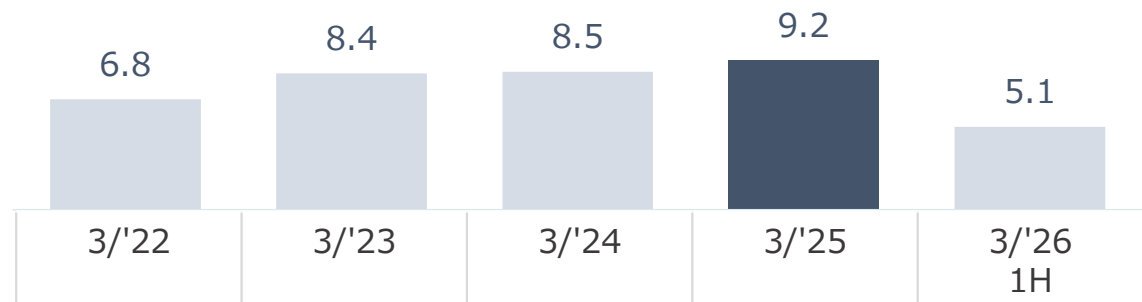
Depreciation (incl. goodwill)

(unit : 100 millions of yen)



R&D Expenses

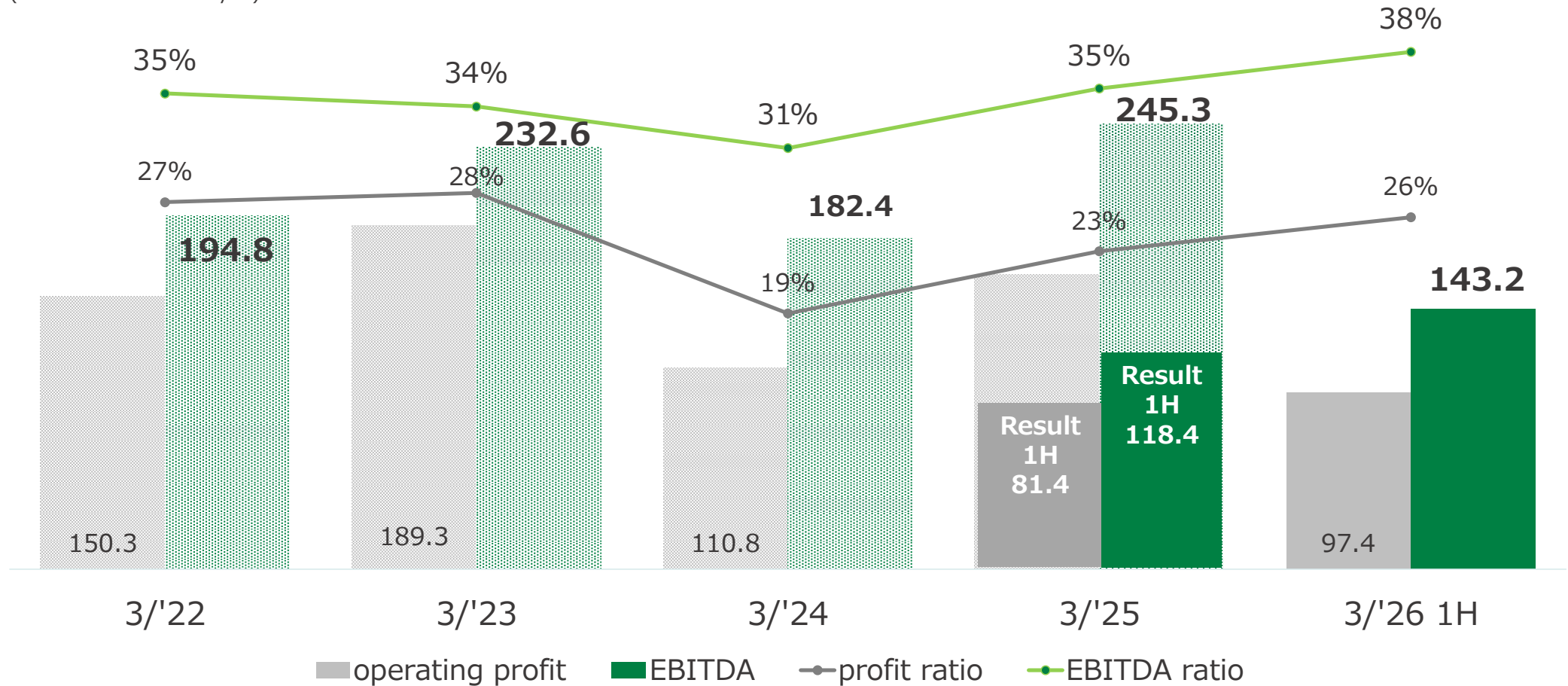
(unit : 100 millions of yen)



Operating Profit and EBITDA



(unit : 100 millions of yen)



II. Segments Result

Life Science

FUSO CHEMICAL

Business



Life Science



- Malic acid
- Citric acid
- Gluconic acid
- Fumaric acid
- Maleic anhydride
- Other acid
 - High purity fruits acid
 - Succinic acid, Lactic acid, Tartaric acid
- Vitamin C
- Food additive formulations



Electronic Materials & Functional Chemicals



- Electronic Materials
 - Ultra high purity colloidal silica
- Functional Chemicals
 - High purity organo silica sol
 - Silica nano powder
 - Alkyl silicate

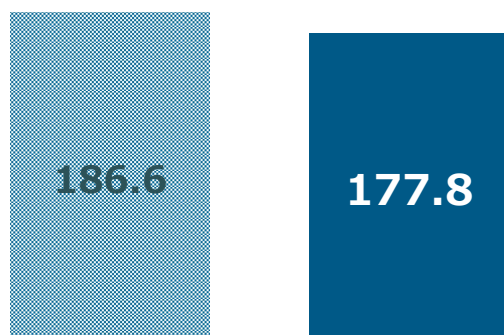


Life Science Overview



Net sales

(unit : 100 millions of yen)



3/'25 1H

3/'26 1H

Operating profit

(unit : 100 millions of yen)



3/'25 1H

3/'26 1H

Net sales positive/negative factor

+	Malic acid (domestic)	Increased sales volume, Price hike effect
–	Exchange rate	Impact of 5% y-on-y appreciation of the yen (exports and overseas subsidiaries)
	Export	20% price decline of malic acid
	Sales volume	Decreased in maleic anhydride and vitamins
	Vitamin C	Price adjustment due to market price decline
	Overseas subsidiaries	10% price decline of gluconates in the U.S.

Operating profit positive/negative factor

+	Malic acid (domestic)	Spread of price increases (from 2H of 2024)
	Exchange rate	5% decreased in purchase costs due to yen appreciation
	Raw material	Decline in benzene prices
–	Price down	Fumaric acid: Significant price adjustments to secure market share with major clients
	Overseas subsidiaries	Price decline of gluconates in the U.S.
	Export	Greater impact of price revision than increase in volume
	Exchange rate	Profit reduction at overseas subsidiaries due to yen appreciation

Focus approach



I. Overseas business expansion

- Malic acid
- Overseas subsidiaries

II. Securing domestic market share

- Fruits acid
- Vitamin C

III. New production system and efficiency

- Kashima Plant / Osaka Factory

IV. Expansion of the FFA business

- Strengthening sales development and global expansion



I . Overseas business expansion _ Malic acid



FY3/'26 plan

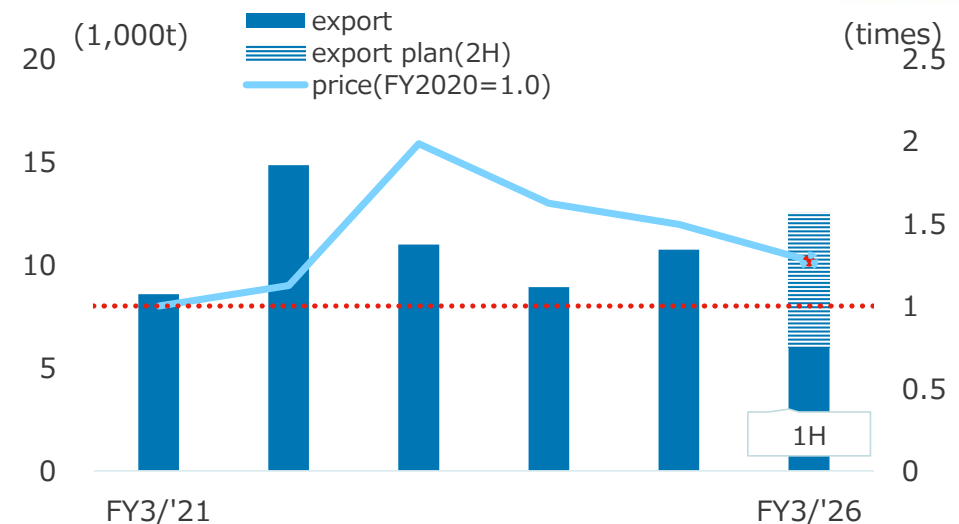
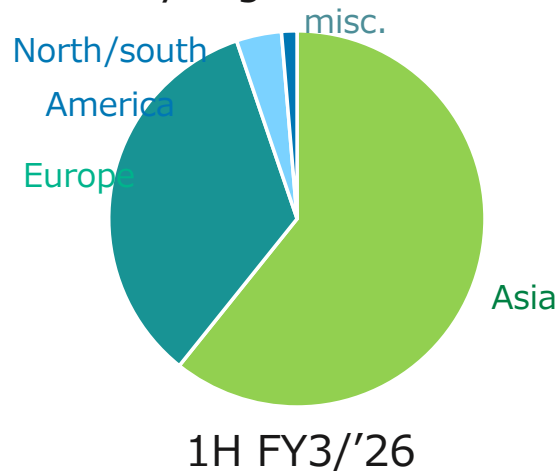
FY3/'26 1H result

- Increase volume by 25%(Y on Y)
- Expand market share in Asia and sales volume
- Strengthen sales to new market areas such as Egypt, Portugal, Nordic countries, and Mexico
- Reduce costs through increased operational efficiency

- Expanding market share / Increase volume by 5% (Y on Y)
- Underperformance against current plan
- Acquired new customers in Portugal
- Started efforts to improve hourly production output
Enhancing global market competitiveness by reducing costs



【Overseas sales by region】



I . Overseas business expansion _ subsidiary



FY3/'26 plan

FY3/'26 1H result

USA

- Utilize expanded capacity
- Establish a stable manufacturing and supply system
- Expand market share in the U.S., 3% increase in volume
- Strengthen alliances with sales teams and customers

- Started staggered operation using the new main fermentation tank
- Reviewing capital investment plans (setting up a new crystallization tank)
- Sales volume : Increase by 5% (Y on Y)
- Focused sales efforts for agricultural applications

China

- Products launch meeting customer needs
- Active customers visit, participating in exhibitions and information sharing
- Expand FFA production lines

- Cooked rice formulations etc. : 3 products launched
- 200 new business opportunities generated through exhibitions
- Production line : Enhanced FFA production capacity by about 50%

Thailand

- Enhancing sales of organic acids
- Fruit acid sales increase in the Vietnam
- Sales expansion in functional products and coated fruit acids

- Beverage application : Weak performance in major customers
- Malic acid : Increase volume in 30% (Y on Y), in 10% versus plan
- Beverage application : Strong performance of HELSHAS Zn (Zinc gluconate)



PMP Fermentation Products, Inc.



Qingdao Fuso Refining & Processing Co., Ltd.



FUSO(THAILAND)CO., LTD.

II. Securing domestic market share



FY3/'26 plan

Malic acid

- Timely price revision and optimization of market share
- Maximizing gross profit
- Proactively developing new applications (ex. feed and pesticide use)

Citric acid

- Increase in volume over 5% Y on Y
- Successfully winning bid for major beverage company
- Profit margins improvement: analyzing and understanding the competitive advantages of Fuso products for each customer

Gluconic acid

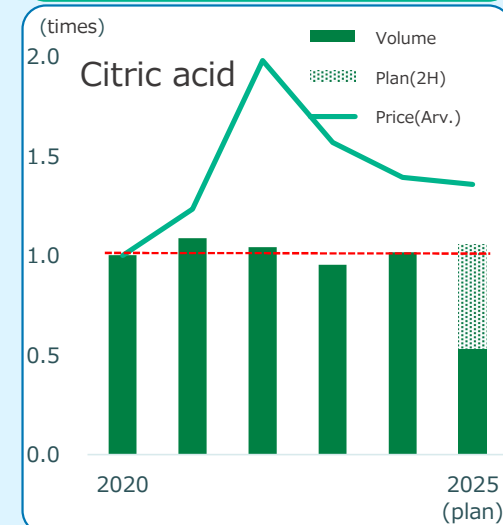
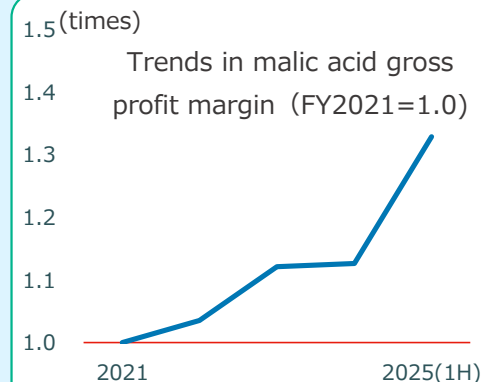
- 40% increase in sales volume of salts (copper, zinc)
- Recovery in plating demand

- Price revision : Increase by 5%(Y on Y)
- Improved gross profit : Increase in operating rate, lower raw material costs
- Sales volume : Increase by 10%(Y on Y)

- Sales volume : Increase by 5%(Y on Y) for major household items
- Negotiating for the next bidding
- Sales price : performing below plan

- Salt of gluconic acid(for health food applications) : 30% increase in volume versus plan
- Plating : Recovery
- Decrease sales price due to decline in market prices

FY3/'26 1H result



Ⅱ. Securing domestic market share



FY3/'26 plan

FY3/'26 1H result

Vitamin C

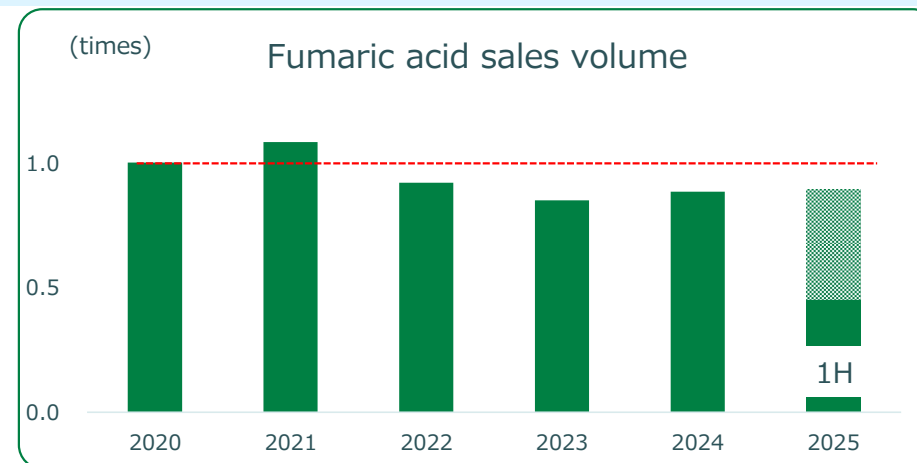
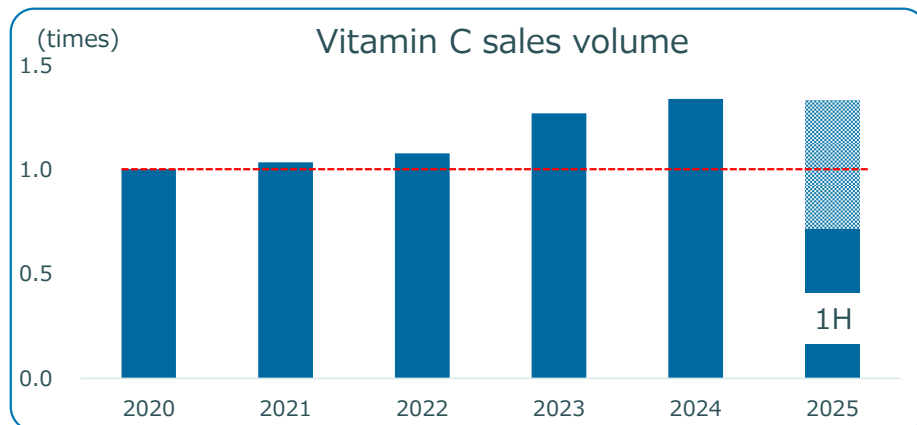
- Stable supplement system establish to meet demand increase
- Increase sales to main users and capture demand in other applications
- Proposal promotion for general and medical pharmaceuticals use by leveraging resources

- Volume for beverage applications : Decrease for major customers / Reduce volume by 5% (Y on Y)
- New customer acquisition : Received order for supplement applications

Fumaric acid

- Capturing market share : large customers for bath additives
- Demand sluggish: paper manufacturing, unsaturated polyester, and paint

- Major customers : Secured volume through significant price revision / Increase volume by 10% (Y on Y)
- Developing overseas sales channels



III. New production system and efficiency



Safety and environmental measures / Stable operations / Strengthened maintenance systems

Osaka factory



FY3/'26 plan

- Implementation of seismic reinforcement work
- Preparation for the construction of a new office building
- Training multi-skilled workers

FY3/'26 1H result

- Current progress: 40% completion of the Malic acid facility & shipping bldg. (by the end of Sep.)
- Planned completion : January 2026
- Rebuilding due to aging(Facility according to outdated seismic standards)
- Making design : Scheduled for completion in Feb. 2027
- 6 staffs temporarily transferred from the malic acid processing line

Kashima plant



- Regular maintenance of maleic acid tanks and other equipment
- Addressing aging issues in organic acid facilities
- Construction preparation of a new analysis building

- Completed regular maintenance of maleic acid tank and repair of benzene tank
- Completed upgrade of reboiler for maleic acid process cooling
- Set annual repair priorities
- Promote DX by introducing a new maintenance system
- Detailed design completed by July 2025
- Start construction in November 2025
- Scheduled for completion in March 2027

IV. Expansion of the FFA business



FY3/'26 plan

FY3/'26 1H result

Strengthening sales development

- Accelerating the adoption of new products
- Coated fruits acid, Cooked rice formulations, Antioxidant preparations, Browning preventer
- High Purity Citric Acid "APPLICIOUS" completed in-house production
- Coated fruits acid : Increase volume by 10% (Y on Y)
- Cooked rice formulations :
Significant reduction in volume due to rice shortage
- "APPLICIOUS" : Scheduled to start operation in March 2026
Sales target for FY2026: 300 MT

Global Expansion

【China】

- Shelf life improver :
Increase in adoption in prepared food applications
- Phosphate-free water retention agent :
Increase in adoption in seafood and meat processing applications

【Thailand】

- Shelf life improver :
Increase in adoption in meat processing applications
- Yield improvement agents :
Increase volume in pet food applications

- Adopted by 300 companies / Reduce volume by 5%
(due to poor squid catch)
- Good performance of shelf life improvers for prepared food applications
- Strong sales of phosphate-free formulations for seafood and meat processing applications



- Adopted by 90 companies / Increase volume by 50%
- Strong performance in meat processing applications due to product improvement
- Significant increase volume in pet food applications



II. Segments Result

Electronic Materials & Functional Chemicals

FUSO CHEMICAL

Business



Life Science



- Malic acid
- Citric acid
- Gluconic acid
- Fumaric acid
- Maleic anhydride
- Other acid
 - High purity fruits acid
 - Succinic acid, Lactic acid, Tartaric acid
- Vitamin C
- Food additive formulations



Electronic Materials & Functional Chemicals



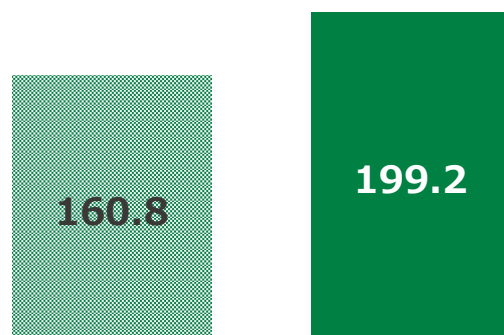
- Electronic Materials
 - Ultra high purity colloidal silica
- Functional Chemicals
 - High purity organo silica sol
 - Silica nano powder
 - Alkyl silicate



Electronic Materials Overview



Net sales



3/'25 1H

3/'26 1H

Operating profit



3/'25 1H

3/'26 1H

Net sales positive/negative factor

+	Volume	Increase by 20% (Y on Y), by 6% versus plan Booming demand for cutting-edge Semiconductors Ongoing expansion of growth for data centers (AI) Increase in domestic demand in China
	Exchange rate	Decrease in sales due to yen appreciation

Operating profit positive/negative factor

+	Volume	Increase in profit due to higher sales
	Operating rate	High operating rate of new equipment
-	Depreciation (up)	New facilities in Kyoto plant
	Exchange rate	Decrease in profit due to yen appreciation
	Logistics costs	Increase due to higher shipment volumes
	Other costs (up)	Utility, labor, material costs and R&D expenses

Focus approach



I . Preparation for the recovery in semiconductor demand

- Challenge for cutting-edge technology, capturing new demand
- Production, inventory, and shipment adjustments based on the accurate demand forecasts of customers

II . Prompt Establishment of a new production system

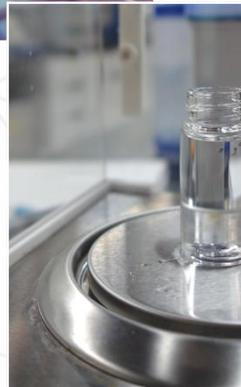
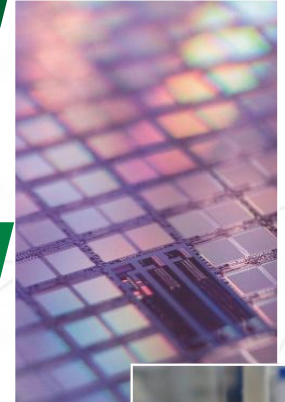
- Operation & Certification of Kashima(I , II) , the Kyoto new production line
- Expansion of high-concentration and high-productivity products

III. Quick and flexible response to changes in the external environment

- Continuation of passing on cost increases to prices
- Proper action to supply chain risks and US-China semiconductor war

IV. Development of next-generation products

- Launch of hollow submicron silica
- Development of next-generation materials that create new added value



I . Challenge for cutting-edge technology



FY3/'26 plan

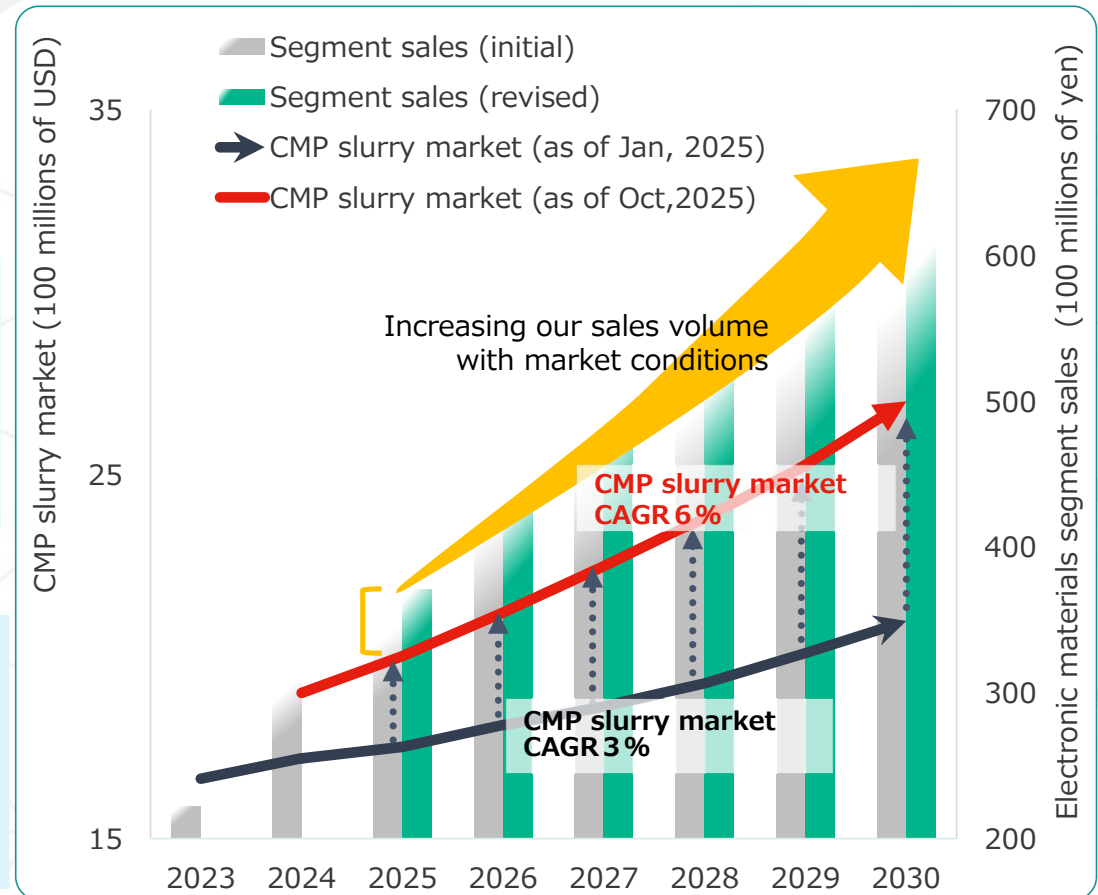
FY3/'26 1H result

■ Technical efforts for quality improvement

- Particle Size Distribution Control Technology : expansion of the product lineup with reduced coarse and fine particles
- Customer evaluation : Progress ongoing with multiple customers
- Orders for expanded products: Expected to increase in the future
- Confirm requirements for A1 4

■ CMP Slurry Market/Sales Target

- Exceeded initial expectations in AI market growth
- Remaining strong semiconductor market in 2H, driven by AI demand
- Expected start 2nm production from the later of this fiscal year
- Limited impact of U.S.-China semiconductor friction



CMP slurry market forecast:
prepared by our company with reference to Fuji Chimera Research Institute and Fuji Keizai

I . Capturing new demand



FY3/'26 1H result

■ Capturing new demand driven by process structure changes due to AI semiconductors and other advancements

- Advanced Packaging
- BSPDN (Back-Side Power Delivery Network)

■ Sales in the Chinese market

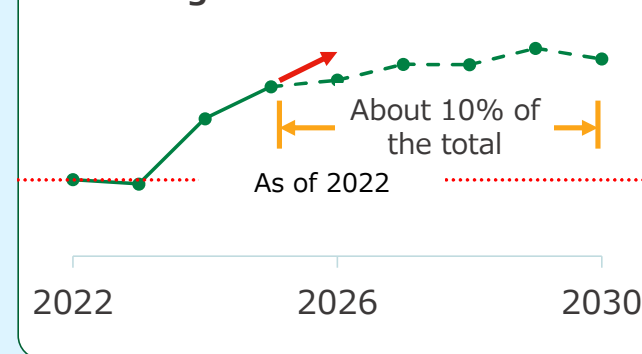
- Continued sales of Ultra high purity colloidal silica
- Expand sales to leading CMP slurry makers
- Monitor trends in the Chinese semiconductor market

- Confirmed the necessity of our abrasive materials in Advanced Packaging

- Wafer backside polishing, polishing of new conductors such as Ru and Mo, for beyond 2nm : Ongoing development
- Abrasive residue-free, surface topography control, abrasives for improved polishing performance : Ongoing testing

- Sales volume to existing customers exceeded plan
- Expected over 10% in 2025-2026
- Increased demand for high-quality products

Sales target in China



I . Production, inventory, and shipment adjustments based on the accurate demand forecasts of customers



FY3/'26 plan

FY3/'26 1H result

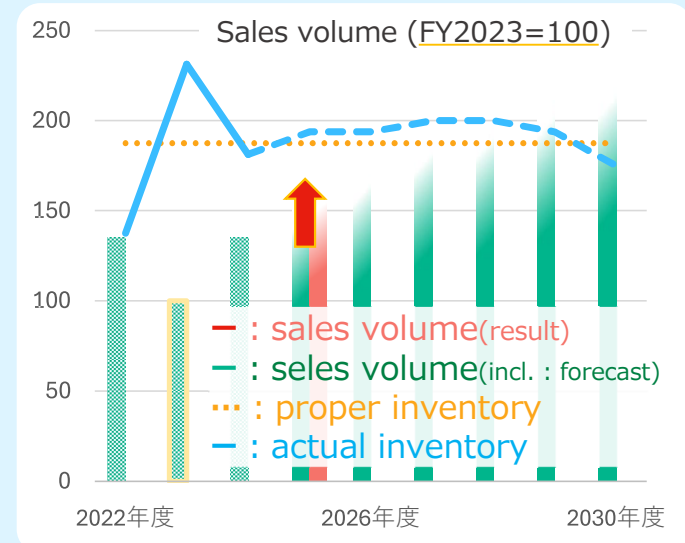
■ Accurate demand forecasts of customers

- FY03/25 demand : exceeding FY03/24 's level
- Demand until FY03/30 : expected growth
- AI demand growth : slowdown during FY03/27-28

- Increased volume of production cutting edge semiconductors, customer usage and inventory levels due to strong AI demand
- Rise operation rate of the new line, secure inventory level for following year (note: outlook may change depending on certification timing)
- Demand expected to expand through FY03/30 as concern over Trump policies ease
- Continually increase demand for AI and CMP application processes, miniaturization expected to be the driver of the demand

■ Next investment costs

- Determining each company's demand based on each forecasts
- Production volume, next investment decisions (scale and timing)
- Allocation of costs and determination of determination of burden amounts
- Initiating consensus building with customers
- Finalized demand forecasts from each customers CAGR:8~10%(FY03/24-30)
- Start assessment of production volume and next investment plan
- Ongoing negotiations
- Building long-term trust relationships with customers

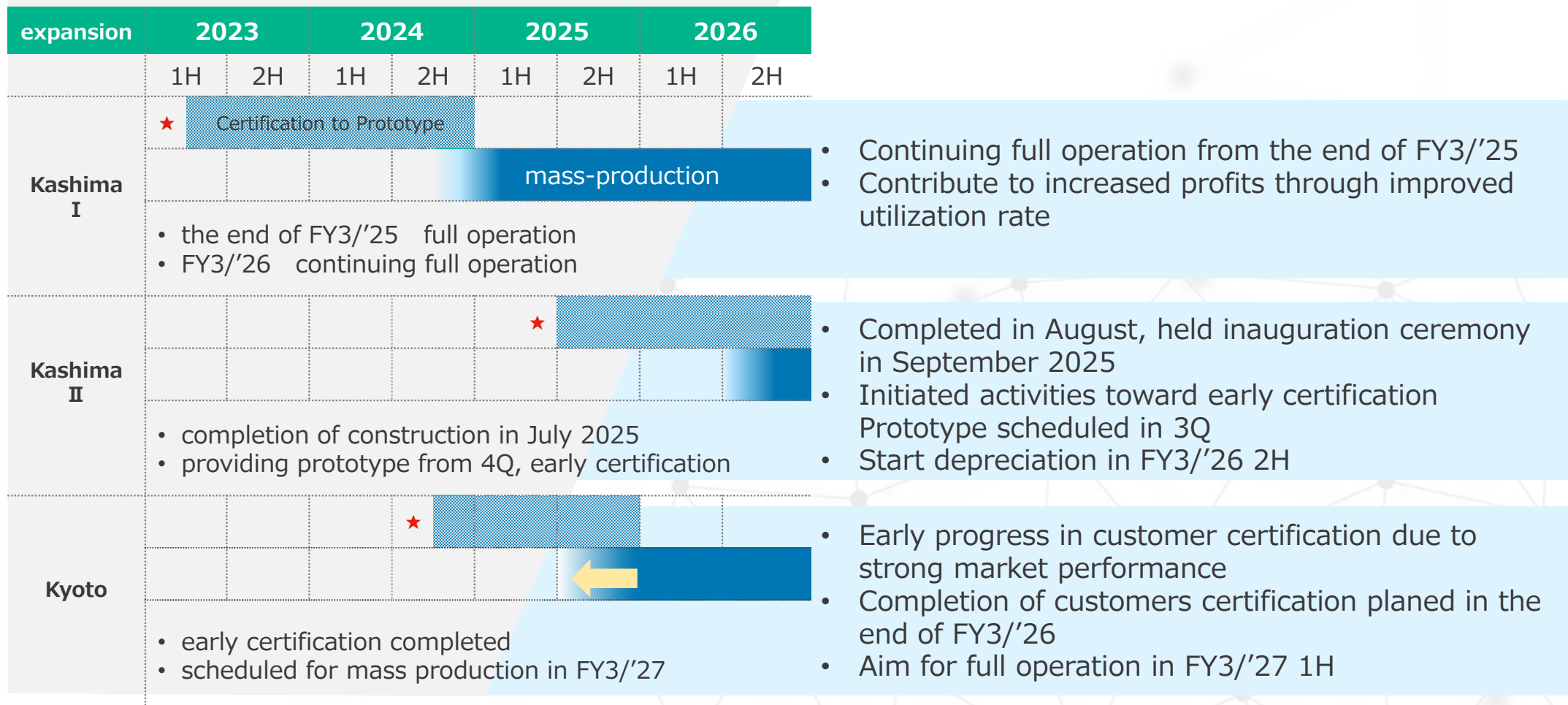


II. Operation & Certification of Kashima(I , II) , the Kyoto new production line



FY3/'26 plan

FY3/'26 1H result



II. Expansion of high-concentration and high-productivity products



FY3/'26 plan

FY3/'26 1H result

■ Challenges to enhance efficiency

- expanding the product lineup (high-concentration/high-productivity products)
→ **approx. 1.5 x higher efficiency** compared to conventional products, Initiating proposal to customers

- continuing to expand the product lineup
- continuing the customer certification process
- expected to increase the ratio of high-concentration, high-productivity items by more than 1.5 times by FY3/'31

Products with high production efficiency
(High-concentrated products)

improved productivity

securing production capacity

reduction of particulate quantity

response to miniaturization



in-house productivity improvements +

yield improvement in semiconductor manufacturing processes

→ **Develop and deliver high value-added products**

Ⅲ. Quick and flexible Response to changes in the external environment



FY3/'26 plan

FY3/'26 1H result

1

Continuation of passing on cost increases to prices

- no significant cost fluctuations, maintaining prices
- address cost increases through efficiency improvements(labor, energy, raw material costs)
- maintaining prices through increased operational and production efficiency

2

Proper action to supply chain risks

- diversification of countries purchasing metallic silicon
- test purchases from Malaysia and Brazil
- strengthening relationships with key suppliers

3

US-China semiconductor tensions and reciprocal tariffs

- no direct impact from reciprocal tariffs
- no direct impact from export and import restrictions on semiconductor products monitoring future trends
- sales of colloidal silica for the Chinese market exceed projections

IV. Development of next-generation products



□ **CMP**

started sample work to meet the requirements for the A16/A14

- work to gain certification
- continue sample work

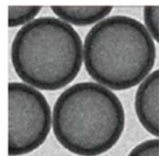
□ **new application materials**

continue sample work

- inquiries from multiple companies
- continue exploring potential uses

□ **Hollow Submicron Silica Miralica™**

continue sample work for multiple companies, focusing on applications for low-dielectric materials



**new application·
customer acquisition**

**next-generation
material development**

exhibition

**scheduled to exhibit at Chemical
material Japan 2025
nano tech 2026**

- building production lines for mass production in FY3/'27

□ **CMP**

cutting-edge products, high-rate and high-productivity

- Development targeting A14 and advanced packaging

□ **new material development**

- high purity organo silica sol
- porous silica
- silica nanosheets
- silica-coated material by FDC™※

※ FUSO Dispersible Coat : proprietary particle coating technology

- file a patent application

Ⅲ. FY03/2026 Outlook

(period April 1, 2025 – March 31, 2026)

FUSO CHEMICAL

Forecast



FY03/'26 Forecast

Result
(FY03/'25)

(unit : 100 millions of yen)

Revised plan (disclosure in Oct.) Initial plan (disclosure in May) Results

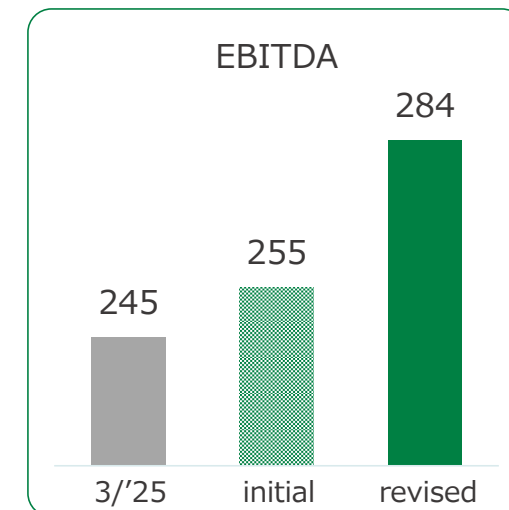
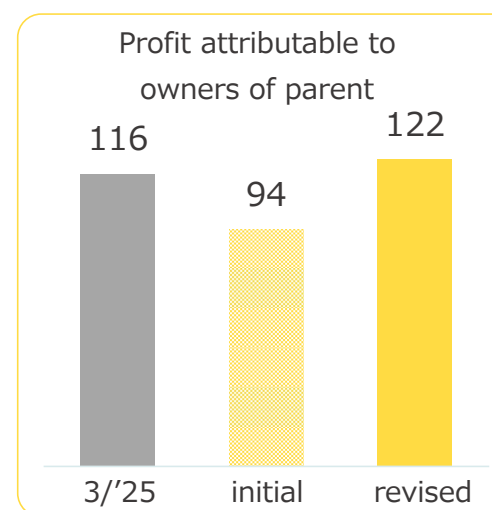
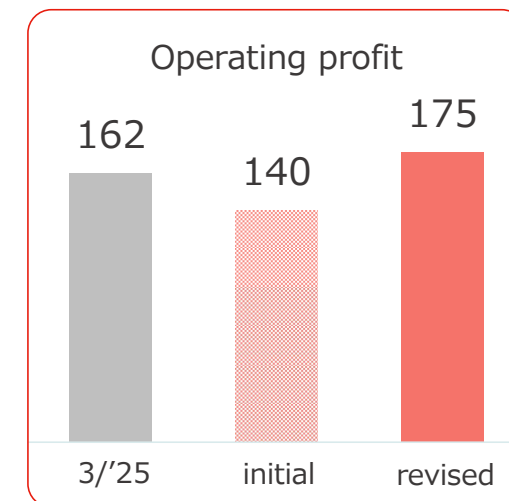
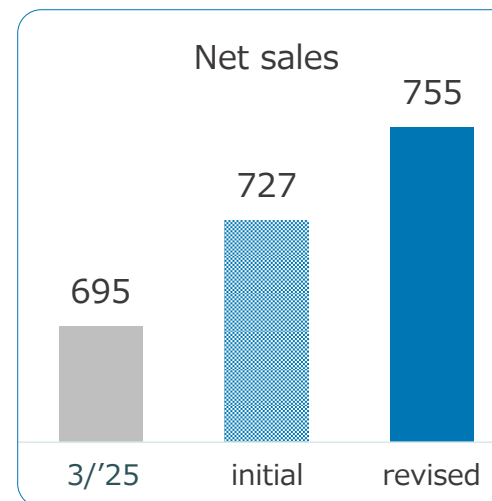
Net sales	755	727	695
Operating profit	175	140	162
Profit attributable to owners of parent	122	94	116
EBITDA	284	255	245

assumptions

(※) Asian Contract Price contracted made by ENEOS

Annual exchange rate	¥145	¥140	¥152
Price of benzene (※)	20% lower than the 3/'25	10% lower than the 3/'25	996 \$/t (Annual average)
Manufacturing costs	Increase in depreciation	Increase in depreciation	Rise in utility costs
Others	Driven by AI	Recovery of semiconductor market	Moderate recovery in the semiconductor market

[ref]	Net sales	:1.8
Exchange sensitivity	Operating profit	:0.6



Forecast by Segment (Net sales)

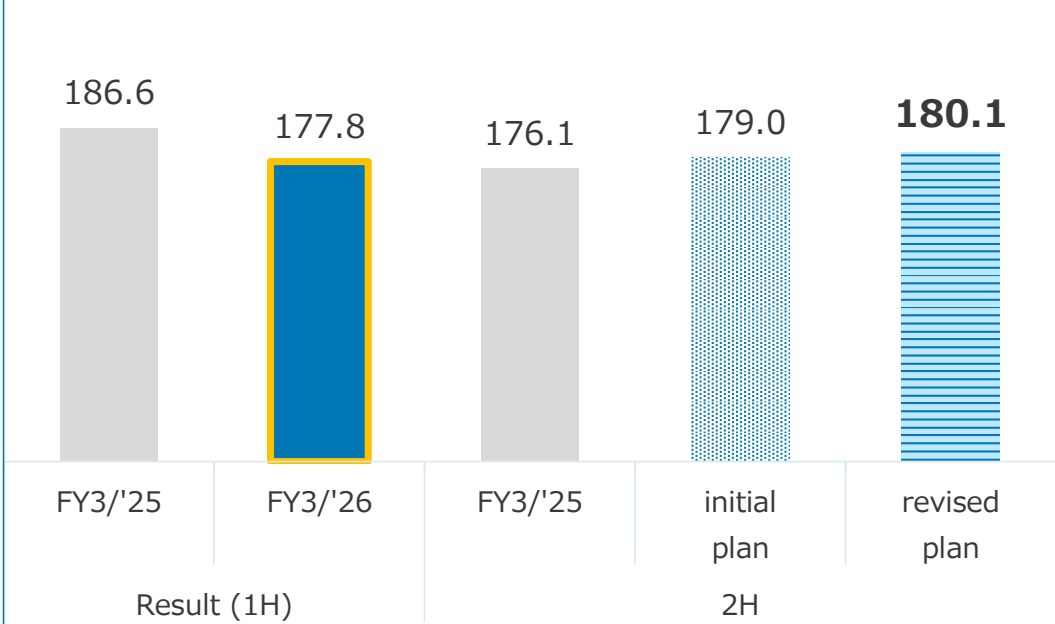


(unit : 100 millions of yen)

Net sales	FY03/'25		FY03/'26		2H plan				Full-year plan			
	1H	2H	1H	YoY	initial	YoY	revised	YoY	initial	YoY	revised	YoY
Life Science	186.6	176.1	177.8	△4.7%	179.0	+1.6%	180.1	+2.3%	358.5	△1.2%	358.0	△1.3%
Electronic Materials & Functional Chemicals	160.8	171.2	199.2	+23.8%	185.0	+8.0%	197.7	+15.5%	368.5	+10.9%	397.0	+19.5%

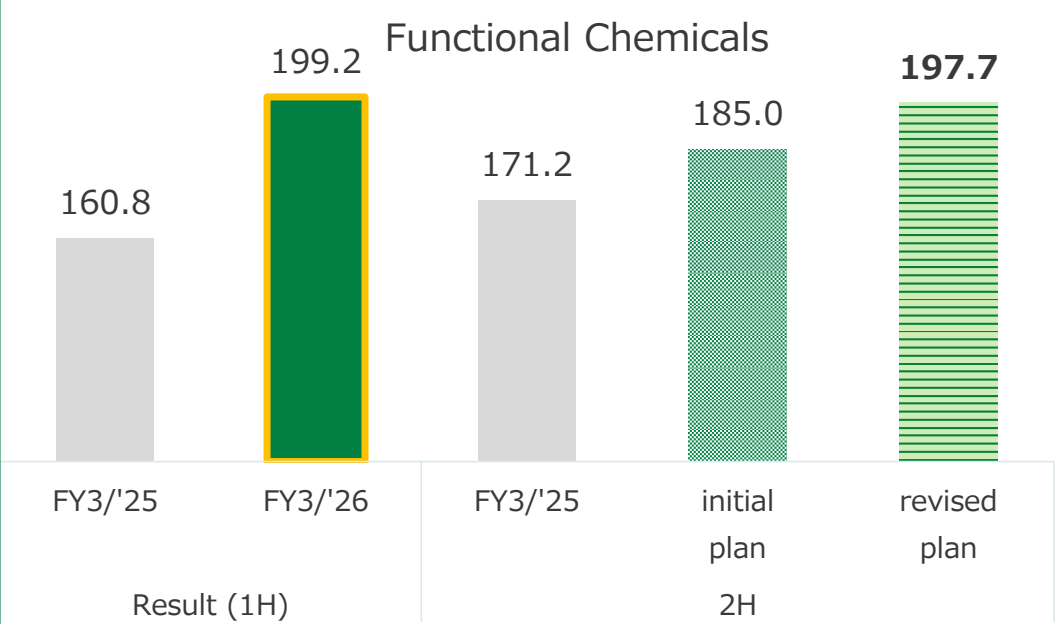
(unit : 100 millions of yen)

Life Science



(unit : 100 millions of yen)

Electronic Materials & Functional Chemicals



Forecast by Segment (Operating profit)

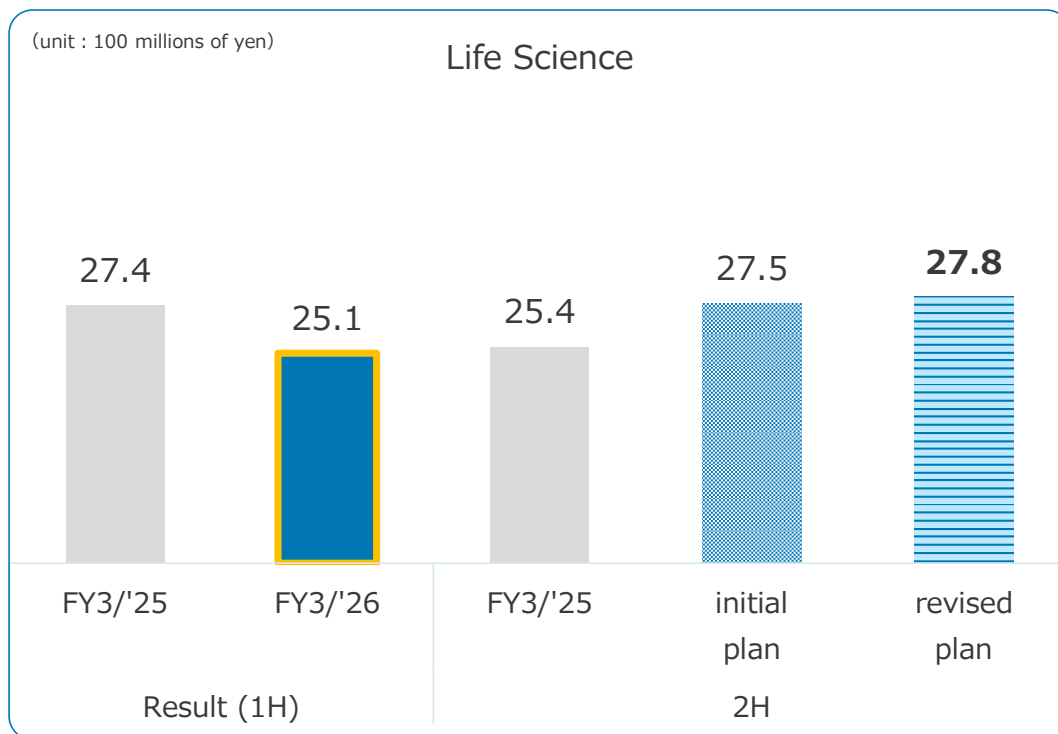


(unit : 100 millions of yen)

Operating profit	FY03/'25		FY03/'26		2H plan				Full-year plan			
	1H	2H	1H	YoY	initial	YoY	revised	YoY	initial	YoY	revised	YoY
Life Science	27.4	25.4	25.1	△8.2%	27.5	+7.9%	27.8	+9.2%	54.0	+2.1%	53.0	+0.2%
Electronic Materials & Functional Chemicals	65.1	66.5	84.2	+29.3%	45.5	△31.6%	62.7	△5.7%	111.0	△15.7%	147.0	+11.6%

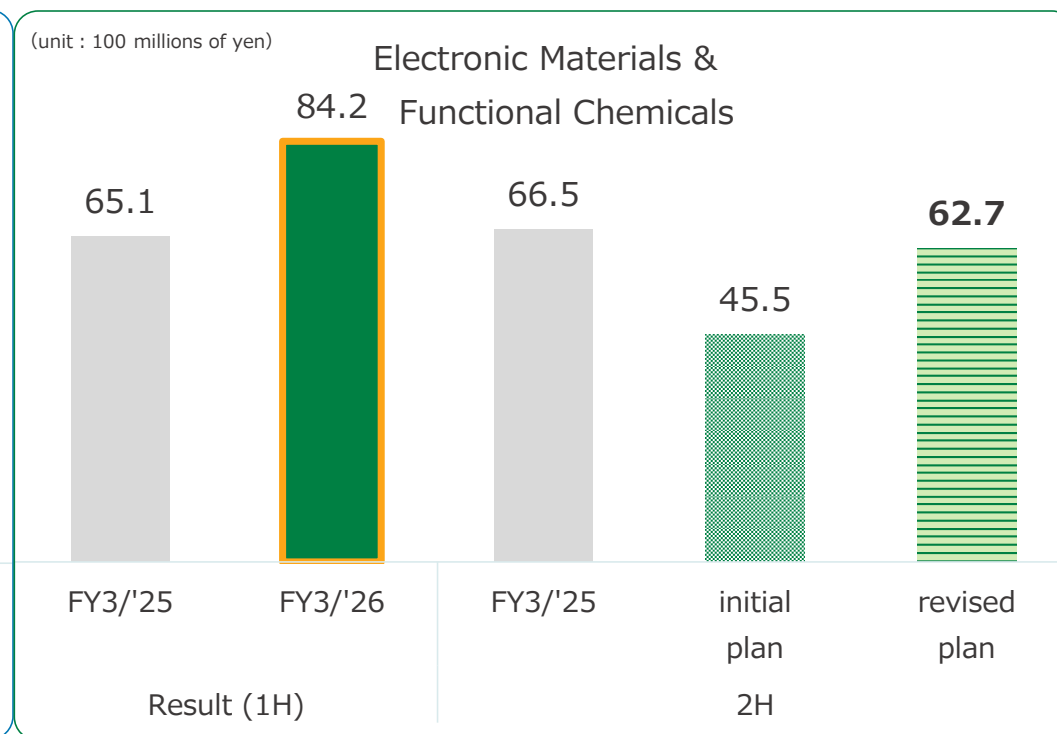
(unit : 100 millions of yen)

Life Science



(unit : 100 millions of yen)

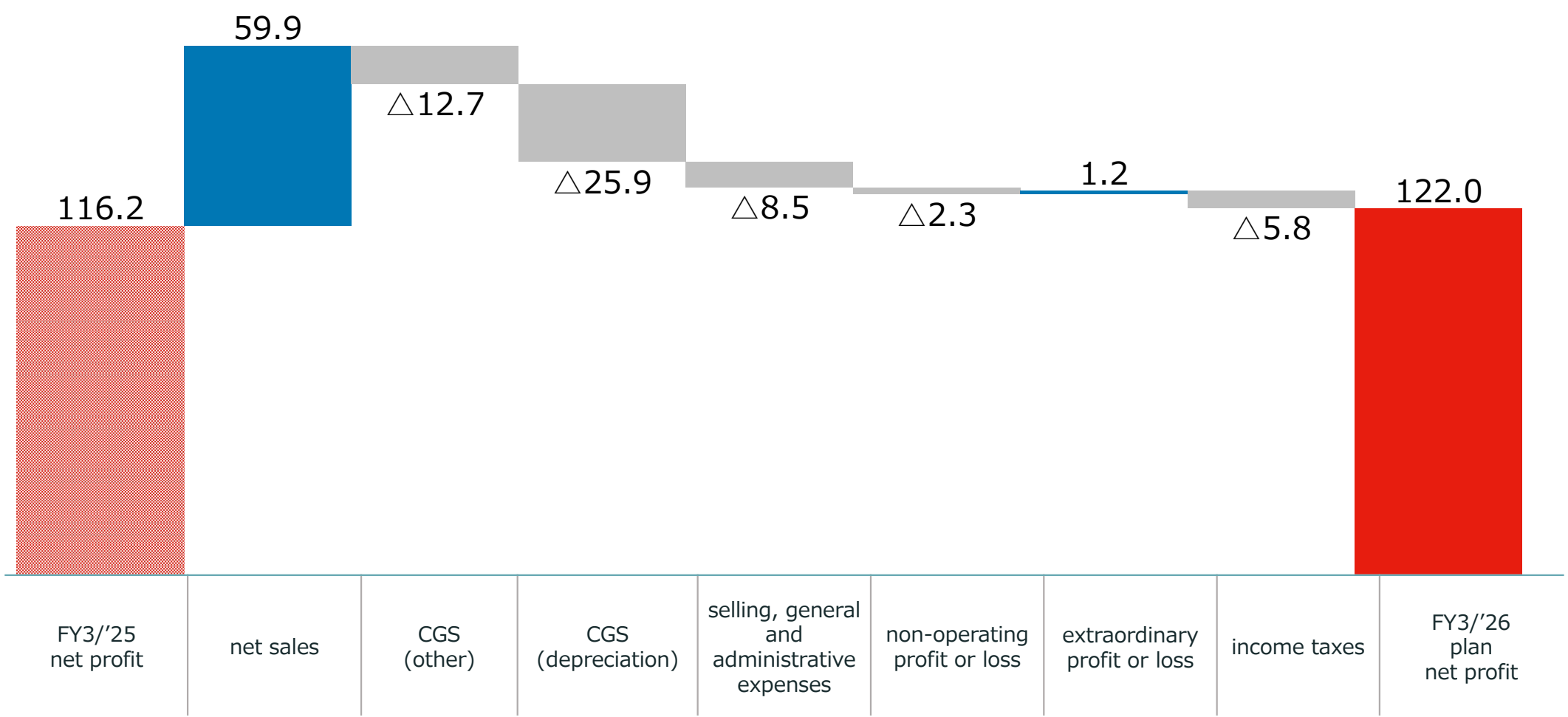
Electronic Materials & Functional Chemicals



Net Profit Analysis FY03/2026(Plan) versus FY03/2025



(unit : 100 millions of yen)

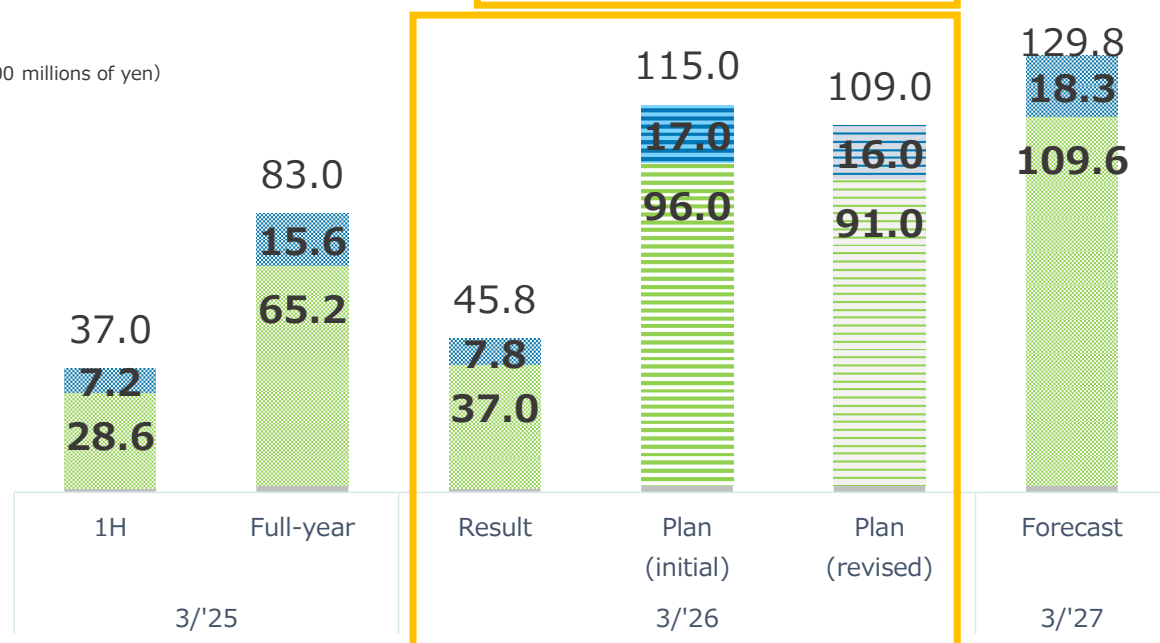


Forecast for Depreciation



(unit: 100 million of yen)	3/'25		1H Result	3/'26		3/'27 Forecast
	1H	Full-year		Plan (initial)	Plan (revised)	
Life Science	7.2	15.6	7.8	17.0	16.0	18.3
Electronic Materials & Functional Chemicals	28.6	65.2	36.9	96.0	91.0	109.6
Common	1.0	2.1	1.0	2.0	2.0	1.9
Consolidated Total	37.0	83.0	45.8	115.0	109.0	129.8

(unit : 100 millions of yen)



FY03/'25

- Office building in Kashima plant
- New facilities at Kyoto Plant
(depreciation start date: January 2025)

FY03/'26

- Seismic reinforcement work in Osaka factory
(Scheduled from August 2025 to January 2026)
- New facilities at Kashima plant 【Ⅱ】
Completion in September
(depreciation scheduled to start : December 2025)

※Announcement in May 2025

FUSO VISION 2025 progress



management target
May 2021

Revised target
(based on the performance)

FY03/2025
result

FY3/2026
plan

Management target
May 2023

(unit : 100 millions of yen)

Net sales **580**

Operating profit **140**

EBITDA **200**

FY2021~FY2025 mid-term plan
(initial)

- Net sales **30%UP** (vs FY2020)
- Operating profit keep **20%~**
- Overseas sales ratio **50%~**

Net sales **695**

Operating profit **162**

EBITDA **245**

initial

727

revised
755

850

140

175

190

255

284

300

(unit : 100 millions of yen)

Revised plan
Growth path

Initial plan
Growth path

1st year
2021

2022

2023

2024

Final year
2025

Our exchange
rate
(1\$ = ¥)

¥107

¥112

¥135

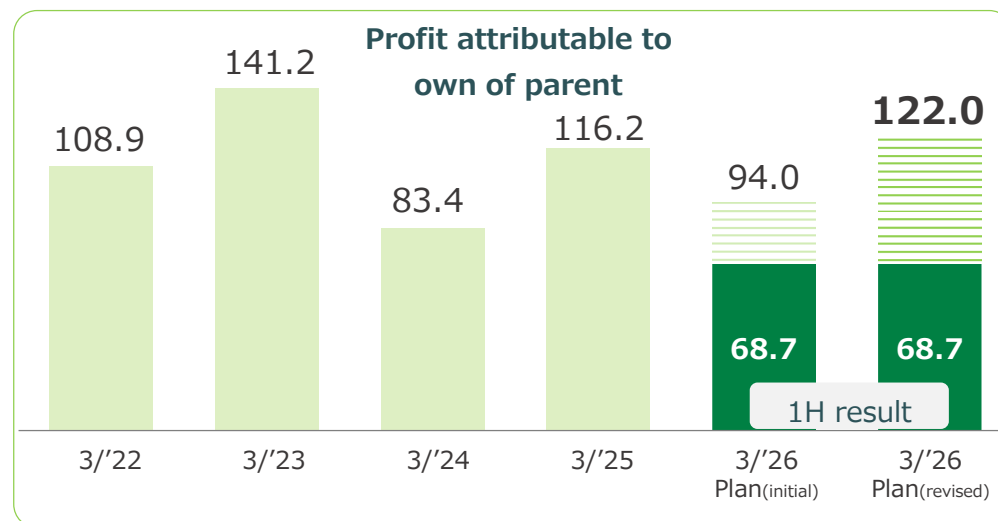
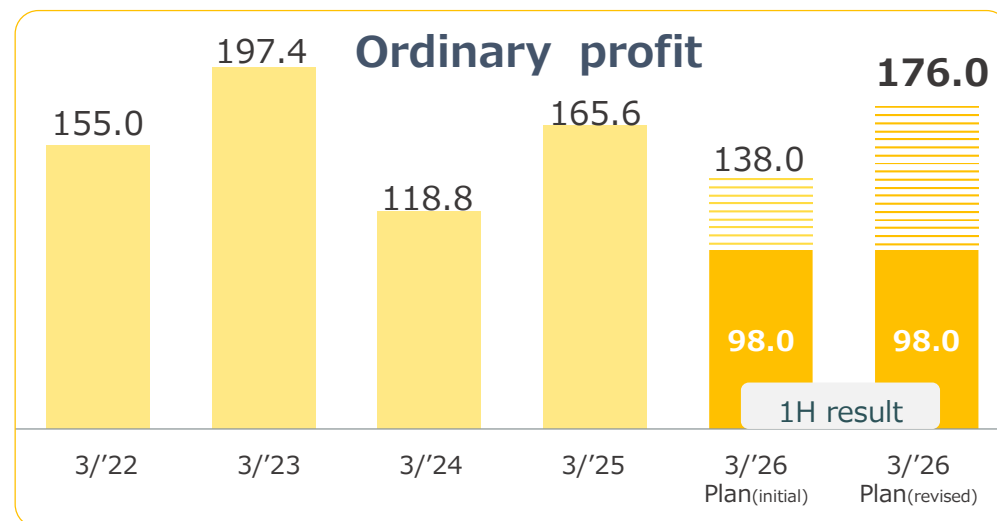
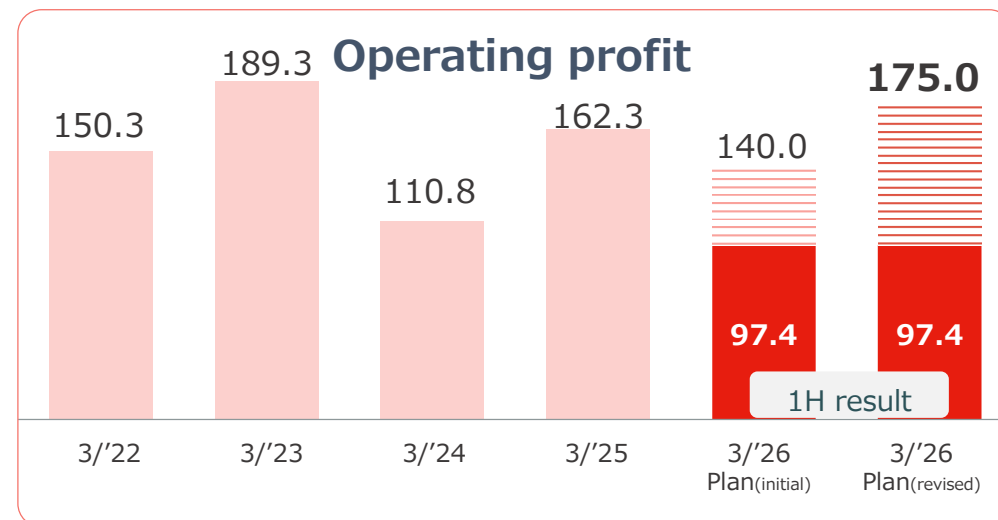
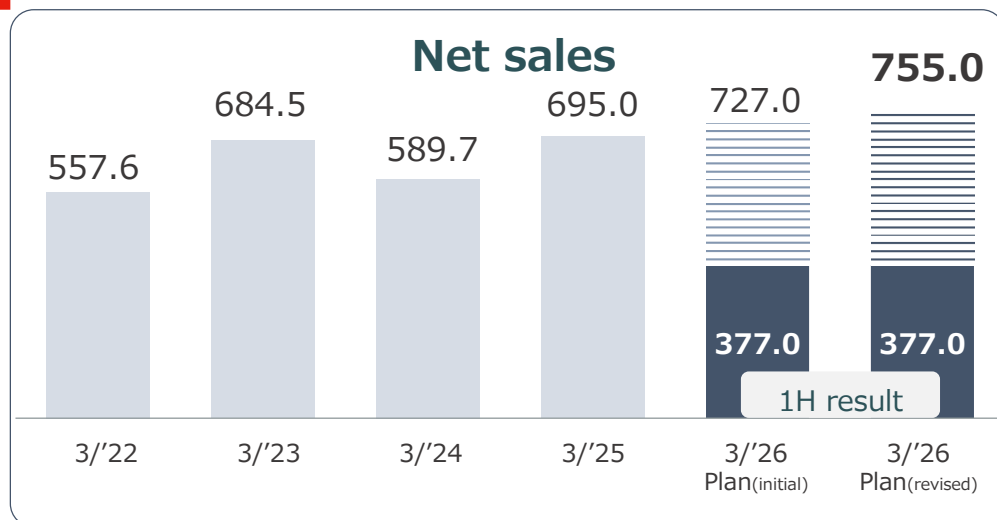
¥152

¥140

¥145

(At the time of formulation)

Business Performance and Plan

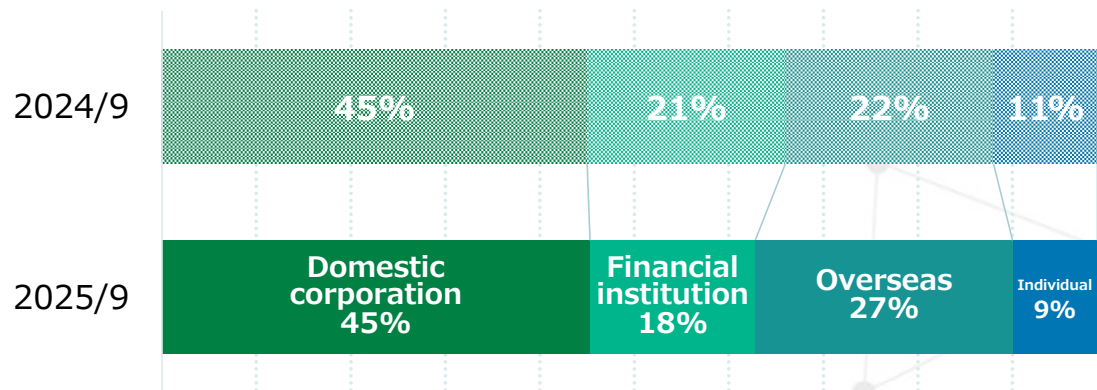


(unit : 100 millions of yen)

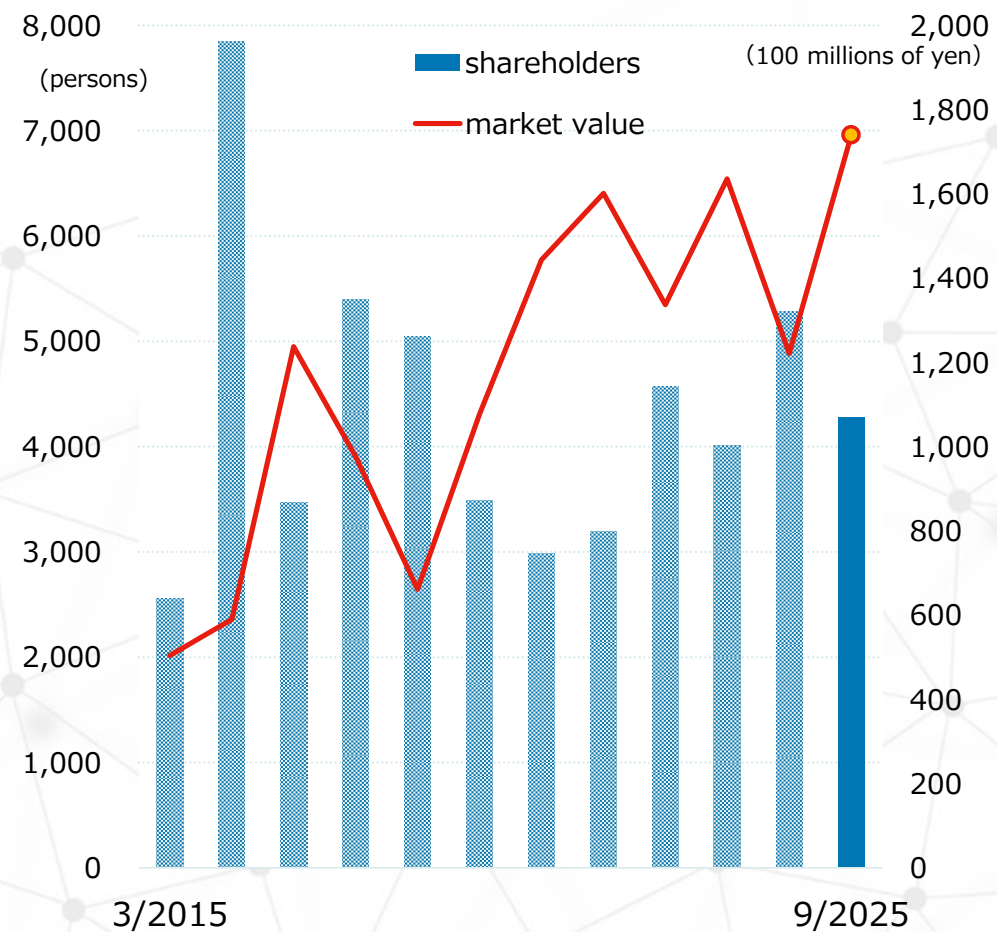
Stock information



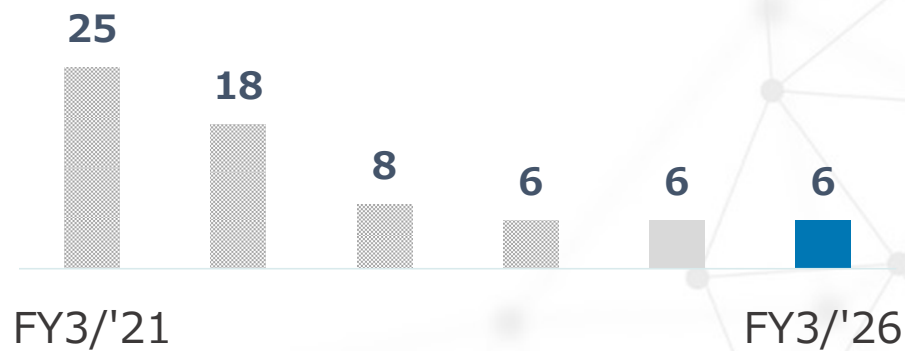
Shareholders



Market value / Number of shareholders



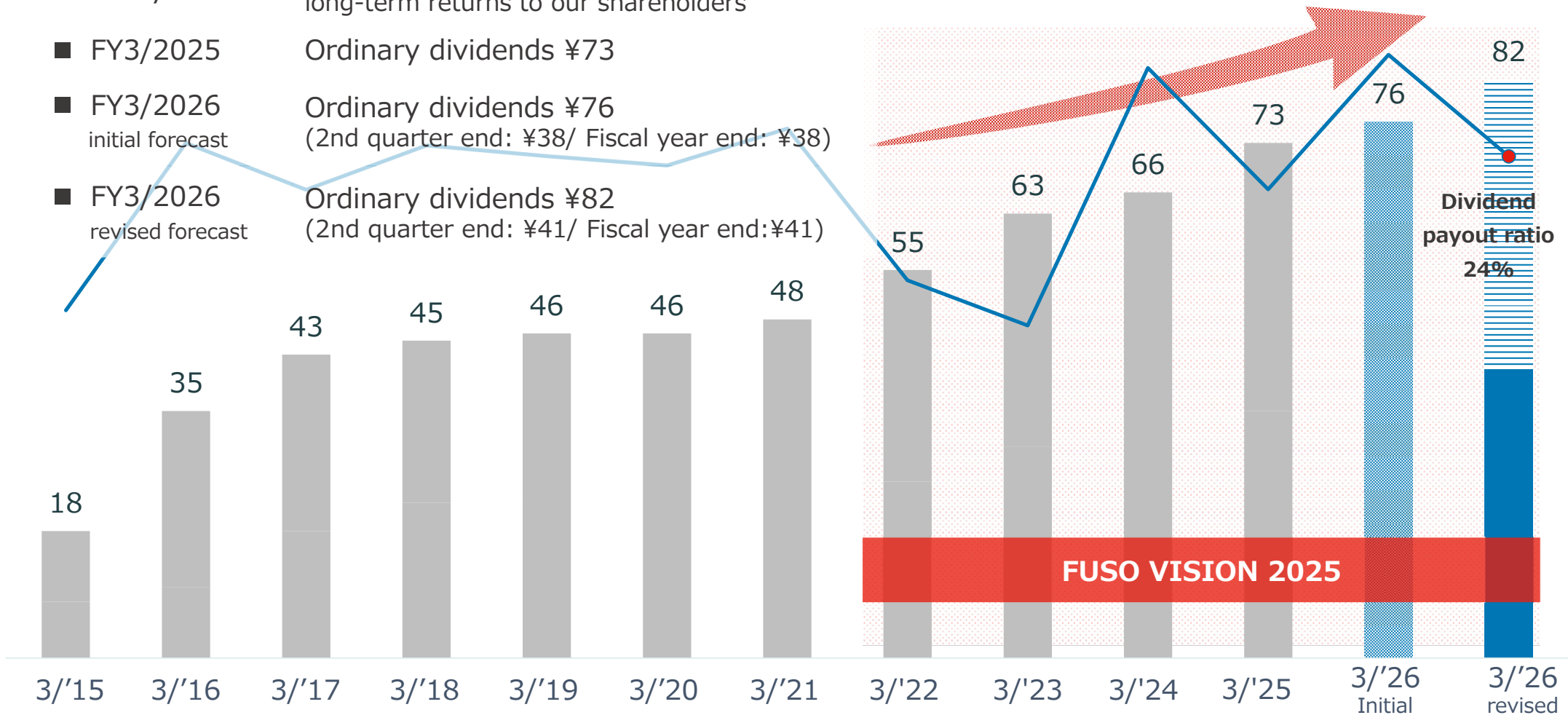
Status of Cross-shareholdings (Listed Stocks)



Shareholder Return



- Policy Progressive dividends to provide stable and long-term returns to our shareholders
- FY3/2025 Ordinary dividends ¥73
- FY3/2026 initial forecast Ordinary dividends ¥76 (2nd quarter end: ¥38/ Fiscal year end: ¥38)
- FY3/2026 revised forecast Ordinary dividends ¥82 (2nd quarter end: ¥41/ Fiscal year end: ¥41)



IV. Q & A

FUSO CHEMICAL

Important Notice Regarding the Outlook

The descriptions and figures stated in this material regarding the outlook are based on information obtained from our group companies as of the present time as well as certain assumptions deemed to be reasonable.

However, due to risks and other variables, we cannot guarantee the attainment of the targets stated herein. In addition, the actual performance may greatly vary in accordance with the economic climate surrounding the business, demand trends, exchange rate movements and other various factors.

FUSO CHEMICAL