

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

August 4, 2025

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

Company name: KH Neochem Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 4189
 URL: <https://www.khneochem.co.jp/en/>
 Representative: Michio Takahashi, Representative Director, President & Chief Executive Officer
 Inquiries: Masaya Hamamoto, Board Director, Senior Corporate Officer & Chief Financial Officer
 Telephone: +81-3-3510-3550
 Scheduled date to file semi-annual securities report: August 4, 2025
 Scheduled date to commence dividend payments: September 5, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and securities analysts)

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

1. Consolidated Financial Results for the Six Months 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 income		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	58,754	5.1	6,005	24.7	5,760	23.1	3,934	18.9
June 30, 2024	55,921	(3.3)	4,816	7.2	4,678	3.9	3,310	7.5

Note: Comprehensive income For the six months ended June 30, 2025: ¥4,131 million [7.6%]
 For the six months ended June 30, 2024: ¥3,839 million [6.7%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
June 30, 2025	108.09	—
June 30, 2024	89.37	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	125,876	70,647	53.9
December 31, 2024	131,462	71,919	52.6

Reference: Equity As of June 30, 2025: ¥67,796 million
 As of December 31, 2024: ¥69,088 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	—	45.00	—	45.00	90.00
Fiscal year ending December 31, 2025	—	52.50			
Fiscal year ending December 31, 2025 (Forecast)			—	52.50	105.00

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

3. Forecasts of Consolidated Financial Results for the Year Ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

(Percentages indicate changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	127,400	6.4	14,000	14.8	13,900	15.3	10,000	19.6	278.25

Note: Revisions to the forecast of consolidated financial results most recently announced: None

* **Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: None

Excluded: None

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

(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 stock)

As of June 30, 2025	37,149,400 shares
As of December 31, 2024	37,149,400 shares

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

As of June 30, 2025	1,659,384 shares
As of December 31, 2024	136,864 shares

(Note) Total number of treasury stock at the end of the period includes the number of the Company's shares held by the Company's Board Benefit Trust (BBT) (June 30, 2025: 147,300 shares, December 31, 2024: 136,400 shares).

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

Six months ended June 30, 2025	36,395,164 shares
Six months ended June 30, 2024	37,038,188 shares

(Note) The number of treasury stock deducted in the calculation of Average number of shares during the period includes the number of the Company's shares held by Board Benefit Trust (BBT) (Six months ended June 30, 2025: 136,007 shares, Six months ended June 30, 2024: 110,763 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

Earnings forecasts and other forward-looking statements included in this document are based on the information currently available to the Company and certain assumptions deems reasonable, and the Company makes no commitments regarding their achievability. Actual business results may differ materially from the forecast due to variety of factors.

* How to obtain the financial results briefing materials

The Company is scheduled to hold a web conference for institutional investors and securities analysts on August 4, 2025. The materials of the web conference will be posted on the Company's website.