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November 14, 2025

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



Company name: FUKUVI CHEMICAL INDUSTRY CO., LTD.

Listing: Tokyo Stock Exchange, Nagoya Stock Exchange

Securities code: 7871

URL: <https://www.fukuvi.co.jp/en>

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Scheduled date to file semi-annual securities report: November 14, 2025

Scheduled date to commence dividend payments: December 11, 2025

Preparation of supplementary materials on financial results: Yes (<https://www.fukuvi.co.jp/en/ir/kessan>)

Holding of financial results briefing: Yes (for banks and securities companies)

President, Chief Operating Officer

Senior Managing Director, Chief Financial Officer, Chief  
General Manager, Corporate Management Strategy Division

(Yen amounts are rounded to the nearest million, unless otherwise noted.)

### 1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2025	19,514	(0.5)	719	13.3	879	25.5	602	27.6
September 30, 2024	19,612	0.2	635	(17.6)	700	(29.8)	472	(30.9)

Note: Comprehensive income For the six months ended September 30, 2025: ¥1,176 million [ 151.7%]  
For the six months ended September 30, 2024: ¥467 million [(69.3)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	30.45	-
September 30, 2024	23.64	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	53,527	38,120	70.1
March 31, 2025	53,237	37,520	68.7

Reference: Equity

As of September 30, 2025: ¥37,500 million  
As of March 31, 2025: ¥36,595 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, 2025	-	10.50	-	15.50	26.00
Fiscal year ending March 31, 2026	-	13.50			
Fiscal year ending March 31, 2026 (Forecast)			-	13.50	27.00

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

### 3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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
Full year	41,460	3.7	2,120	36.8	2,230	18.5	1,560	6.4	79.70

Note: Revisions to the financial result forecast most recently announced: None

#### \* Notes

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

Newly included: - companies ( )

Excluded: - companies ( )

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(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: 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 shares)

As of September 30, 2025	20,688,425 shares
As of March 31, 2025	20,688,425 shares

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

As of September 30, 2025	894,633 shares
As of March 31, 2025	964,283 shares

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

Six months ended September 30, 2025	19,758,817 shares
Six months ended September 30, 2024	19,951,744 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 forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors. For the assumptions underlying the earnings forecasts and other related matters, please refer to “Explanation Regarding Forecasts Such as Consolidated Earnings Forecasts and Forward-Looking Information” on page 7 of the attached materials.

Supplementary materials on the interim financial results are posted on our website (<https://www.fukuvi.co.jp/en/ir/kessan>).

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## 1. Qualitative Information on the Interim Financial Results

### (1) Overview of Operating Results

#### i) Overview of Business Performance

(Millions of yen, unless otherwise indicated)

	Prior interim fiscal period	Current interim fiscal period	Amount of increase/decrease	Rate of increase/decrease (%)
Net sales	19,612	19,514	(98)	(0.5)
Gross profit	5,753	5,917	163	2.8
Operating profit	635	719	84	13.3
Ordinary profit	700	879	179	25.5
Profit before income taxes	684	886	202	29.6
Profit attributable to owners of parent	472	602	130	27.6

Net sales for the interim period were 19,514 million yen, a decrease of 0.5% compared to the same period of the previous year. However, controlling the cost of sales increased gross profit by 163 million yen (up 2.8% year-on-year) to 5,917 million yen. Although there was an increase in expenses related to digital operations within selling, general and administrative expenses, the overall increase was marginal, resulting in operating profit of 719 million yen (up 13.3% year-on-year), ordinary profit of 879 million yen (up 25.5% year-on-year), and profit attributable to owners of parent of 602 million yen (up 27.6% year-on-year). For further details, please refer to “ii) Overview by Segment.”

This fiscal year marks the third year of the Seventh Medium-Term Management Plan (Fiscal 2023–Fiscal 2027). Under the slogan “Pushing Technology Forward, Excitement for the Future,” the Seventh Medium-Term Management Plan is striving to enhance corporate value through initiatives based on the three fundamental policies of “Expansion of Circular Business,” “Establishment of a Robust Profit Base,” and “Building an Organization that Drives Growth.”

#### · Expansion of Circular Business

In the circular business, the recycled wood material “PLUSWOOD,” made from thinned forest timber, experienced significant growth, increasing by 37% year-on-year. “PLUSWOOD” is also being expanded into urban development projects, with the launch of the following new brands and products. By proposing complex spatial designs that combine these outdoor furniture products, we aim to create new revenue opportunities.

April 2025: Design furniture for public spaces “NEURAUM”

July 2025: Solar LED outdoor lighting “Lumenite” and “Rayovia”

August 2025: Contract furniture “Lignimo”

As part of our research and development activities, we have launched a demonstration project for thermal insulation retrofitting of educational facilities, utilizing the high-performance building materials provided by our Group, in collaboration among industry, academia, and government. By leveraging the demonstration data on insulation effectiveness, as well as insights on workability and cost reduction effects obtained through this initiative, we aim to contribute to the improvement of the educational environment.

In addition, in response to environmental regulations and sustainability requirements of global automakers, particularly in Europe, we have successfully developed ahead of our competitors the “Light Guiding Bar PFAS-Free Type,” which contains no fluorinated compounds (per- and polyfluoroalkyl substances, or PFAS), and plan to begin mass production in April 2026 or later.

· Establishment of a Robust Profit Base

Sales of the high-performance insulation material “Phenova Board,” which meets the demand for thermal insulation, continued to perform well, contributing to growth in the insulation-related sector (up 8.4% year-on-year). In addition, expanded sales of products such as “PLANTOOL” for factories and warehouses also contributed to earnings in the non-residential sector (up 7.0% year-on-year). Regarding our Group’s high-performance products, in addition to our traditional role as a manufacturer providing products, we will strengthen our revenue base through a comprehensive business strategy that also considers the construction business domain.

In the mobility segment, which is one of our Group’s growth drivers, our proposal activities leveraging technologies have borne fruit, resulting in strong sales of “Light Guiding Bars” used for automotive interior illumination components, thereby contributing to increased sales.

· Building an Organization that Drives Growth

As part of our human capital management initiatives, we are continuing our efforts as a “Certified Health & Productivity Management Organization” to promote employee health. As a measure to support diverse work styles, the rate of male employees taking childcare leave, etc., reached 78.6%, indicating that the system has become established and is being actively utilized. While the engagement survey score has improved, it is still in progress, and we will continue our efforts toward further improvement.

In promoting digital innovation, to enhance competitiveness through DX, we have reorganized the Digital Strategy Office into the Digital Strategy Division from this fiscal year, thereby accelerating the company-wide DX strategy. In particular, for rapidly evolving AI, we have established “Usage Guidelines” and have started holding study sessions on utilization. As a future initiative, we plan to launch the “AI Challenge Project,” aiming to create new value through the use of AI.

ii) Overview by Segment

The performance by segment and the main factors are shown below.

Due to the organizational restructuring implemented on April 1, 2025, Aris Chemical Co., Ltd. was reorganized from under the Building Materials Business Division to under the Business Development Division, which handles new businesses, in order to further expand the FRP business.

Accordingly, from the current interim period, Aris Chemical Co., Ltd., which was previously included in the “Building Materials Business,” has been transferred to “Other.” The year-on-year changes in amount and rate are based on figures reclassified according to the new segmentation method applied to the previous fiscal period.

[Building Materials Business]

(Millions of yen, unless otherwise indicated)

	Prior interim fiscal period	Current interim fiscal period	Amount of increase/decrease	Rate of increase/decrease (%)
Net sales	12,529	12,333	(196)	(1.6)
Gross profit	4,542	4,547	6	0.1
Operating profit	1,670	1,694	24	1.4

The Insulation Business, a designated priority business area under the Medium-Term Management Plan, recorded an 8.4% year-on-year increase, while the Non-Residential Sector rose by 7.0% compared to the same period of the previous year, offsetting the decline in sales of general-purpose products (down 5.3% year-on-year). The environmentally conscious product brand “Fukuvalue” also performed

favorably, achieving a 17.3% year-on-year increase.

Although overall segment sales decreased by 1.6% year-on-year, ongoing efforts in cost reduction and price revisions contributed to improved profitability, resulting in a 1.4% year-on-year increase in operating profit.

[CSE Business] (\*)

(Millions of yen, unless otherwise indicated)

	Prior interim fiscal period	Current interim fiscal period	Amount of increase/decrease	Rate of increase/decrease (%)
Net sales	4,975	5,002	27	0.5
Gross profit	592	703	110	18.6
Operating profit	117	255	138	117.4

Among OEM products for building materials, flooring and window frames showed sluggish performance; however, among non-building material OEM products, components for large vehicles such as buses continued to perform well due to inbound tourism demand. As a result, overall sales increased by 0.5% year-on-year. In terms of profit, ongoing initiatives for improving profitability and productivity led to a 117.4% increase in operating profit compared to the same period of the previous year.

(\*) “CSE” is an acronym that stands for “Customer Satisfaction & Expectation.” It refers to sales engineering that leverages specialized knowledge and technical capabilities to provide value exceeding customer needs and expectations. The goal of CSE is to enhance customer satisfaction and trust.

[Precision Business]

(Millions of yen, unless otherwise indicated)

	Prior interim fiscal period	Current interim fiscal period	Amount of increase/decrease	Rate of increase/decrease (%)
Net sales	772	803	31	4.0
Gross profit	130	196	66	50.9
Operating profit	46	109	63	137.6

In the Precision Business, while anti-reflection materials for automotive applications remained at the previous year’s level, the non-automotive segment, mainly materials for electronic devices such as cameras and sensors, expanded. This resulted in a 4.0% year-on-year increase in overall segment sales. Continuous efforts to improve manufacturing line productivity also contributed to a 137.6% year-on-year increase in operating profit, enhancing profitability.

(Millions of yen, unless otherwise indicated)

	Prior interim fiscal period	Current interim fiscal period	Amount of increase/decrease	Rate of increase/decrease (%)
Net sales	1,748	1,773	25	1.4
Gross profit	399	428	30	7.4
Operating profit	(67)	(47)	20	30.2

In the Global Business, the building materials business of our local subsidiaries in Vietnam and Thailand has been progressing steadily, and we are focusing on developing customers in the ASEAN region to further expand our business. In addition, as a result of strong performance of building material OEM products at our U.S. local subsidiary and vehicle components for overseas markets, overall net sales increased by 1.4% year-on-year. On the profit side, operating loss was reduced by 20 million yen due to cost reductions.

## (2) Overview of Financial Position

### i) Overview of Assets, Liabilities and Net Assets

	End of previous fiscal year	End of current interim period	Amount of increase/decrease	Rate of increase/decrease (%)
Current assets (Millions of yen)	35,454	34,558	(896)	(2.5)
Non-current assets (Millions of yen)	17,783	18,969	1,186	6.7
Total assets (Millions of yen)	53,237	53,527	290	0.5
Total liabilities (Millions of yen)	15,717	15,407	(310)	(2.0)
Total net assets (Millions of yen)	37,520	38,120	600	1.6
Equity-to-asset ratio (%)	68.7	70.1	1.3	—

### (Assets)

At the end of the current interim period, total assets were 53,527 million yen, up by 290 million yen (0.5%) compared to the end of the previous fiscal year. This was largely because current assets decreased by 896 million yen (2.5%) compared to the previous period due mainly to decreases of 511 million yen in cash and deposits and 456 million yen in trade receivables, offset by an increase of 1,186 million yen (6.7%) in non-current assets due mainly to a 1,093 million yen increase in investment securities.

(Liabilities)

Liabilities were 15,407 million yen, down by 310 million yen (2.0%) compared to the end of the previous fiscal year. This was largely because current liabilities decreased 682 million yen (5.1%) compared to the previous period due mainly to decreases of 353 million yen in trade payables and 115 million yen in income taxes payable, despite an increase of 372 million yen (16.0%) in non-current liabilities, mainly due to a 357 million yen increase in deferred tax liabilities.

(Net assets)

Net assets were 38,120 million yen, up by 600 million yen (1.6%) compared to the end of the previous fiscal year. This was mainly due to an increase of 741 million yen in valuation difference on available-for-sale securities, despite a decrease of 123 million yen in foreign currency translation adjustment. As a result, total shareholders' equity amounted to 33,886 million yen, and equity capital was 37,500 million yen. As part of our growth strategy, additional shares of our subsidiary, Refojoule Co., Ltd., were acquired, resulting in a decrease of 305 million yen in non-controlling interests and an equity-to-asset ratio of 70.1%.

ii) Cash Flows

(Millions of yen)			
	Prior interim fiscal period	Current interim fiscal period	Amount of increase/decrease
Cash flows from operating activities	2,603	978	(1,626)
Cash flows from investing activities	(114)	(661)	(546)
Cash flows from financing activities	(525)	(783)	(258)

At the end of the current interim accounting period, cash and cash equivalents were 13,674 million yen, down by 511 million yen (3.6%) compared to the end of the previous fiscal year. The status of each cash flow and their main factors are as follows.

(Cash flows from operating activities)

Cash flows from operating activities resulted in a positive amount of 978 million yen, mainly due to increases such as profit before income taxes of 886 million yen and depreciation of 658 million yen, offset by decreases such as income taxes paid of 331 million yen. Compared to the same period of the previous year, this represents a decrease of 1,626 million yen.

Additionally, the decrease in trade receivables and contract assets, the decrease in trade payables, and other items in the previous interim accounting period included the effects of the previous fiscal year-end being a holiday for financial institutions. If these items had been processed as settled on the previous fiscal year-end, cash flows from operating activities for the current interim accounting period would have increased by 375 million yen compared to the same period of the previous year.



(Cash flows from investing activities)

Cash flows from investing activities resulted in a negative total of 661 million yen, mainly due to expenditures for the acquisition of machinery and equipment based on capital investment plans amounting to 486 million yen, and expenditures for the acquisition of intangible fixed assets amounting to 57 million yen. Compared to the same period of the previous year, this represents a decrease of 546 million yen.

(Cash flows from financing activities)

Cash flows from financing activities amounted to a negative total of 783 million yen, mainly due to expenditures such as 306 million yen for dividends paid, 280 million yen for purchase of shares of subsidiaries not resulting in change in scope of consolidation, and 175 million yen for repayments of lease liabilities. Compared to the same period of the previous year, this represents a decrease of 258 million yen.

### (3) Explanation Regarding Forecasts Such as Consolidated Earnings Forecasts and Forward-Looking Information

For the current interim accounting period, the progress rates for net sales and operating profit against the full-year consolidated earnings forecast announced on May 13, 2025, are 47.1% and 33.9%, respectively. As our Group tends to experience increased demand in the second half of the fiscal year, and further increases in net sales and profit are expected in the second half due to the implementation of measures such as establishing a system for increased production, we are currently maintaining the full-year consolidated earnings forecast.

Please note that actual results may differ from the forecast figures due to various factors going forward. Should we determine that a revision of the earnings outlook is necessary in light of future business conditions, we will promptly disclose such information.

(Millions of yen, unless otherwise indicated)

	Full-year consolidated earnings forecast	Current interim fiscal period	Progress rate (%)
Net sales	41,460	19,514	47.1
Operating profit	2,120	719	33.9
Ordinary profit	2,230	879	39.4
Profit attributable to owners of parent	1,560	602	38.6

## 2. Semi-annual Consolidated Financial Statements and Primary Notes

### (1) Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	14,184	13,674
Notes and accounts receivable - trade, and contract assets	8,536	7,751
Electronically recorded monetary claims - operating	5,979	6,309
Merchandise and finished goods	3,475	3,545
Work in process	777	690
Raw materials and supplies	1,384	1,431
Accounts receivable - other	981	999
Other	136	159
Total current assets	35,454	34,558
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,610	3,496
Machinery, equipment and vehicles, net	1,950	1,983
Tools, furniture and fixtures, net	198	234
Land	1,911	1,907
Leased assets, net	423	428
Construction in progress	163	206
Total property, plant and equipment	8,256	8,253
Intangible assets		
Software	123	267
Leased assets	519	497
Other	152	36
Total intangible assets	794	800
Investments and other assets		
Investment securities	5,845	6,938
Long-term prepaid expenses	251	229
Retirement benefit asset	2,144	2,160
Deferred tax assets	65	64
Other	428	526
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	8,733	9,916
Total non-current assets	17,783	18,969
Total assets	53,237	53,527

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	5,568	4,024
Short-term borrowings	82	34
Current portion of long-term borrowings	17	17
Electronically recorded obligations - operating	3,931	5,122
Income taxes payable	388	274
Accrued expenses	1,124	1,105
Lease liabilities	322	329
Liabilities related to charged supply	504	520
Provision for bonuses	683	633
Provision for bonuses for directors (and other officers)	14	11
Provision for product compensation	47	23
Other provisions	29	7
Other	684	614
Total current liabilities	13,394	12,712
Non-current liabilities		
Long-term borrowings	33	75
Lease liabilities	624	598
Deferred tax liabilities	1,308	1,665
Retirement benefit liability	68	66
Other	291	292
Total non-current liabilities	2,323	2,695
Total liabilities	15,717	15,407
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,194	2,194
Capital surplus	1,511	1,510
Retained earnings	30,465	30,737
Treasury shares	(598)	(555)
Total shareholders' equity	33,572	33,886
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,113	2,854
Foreign currency translation adjustment	469	345
Remeasurements of defined benefit plans	441	414
Total accumulated other comprehensive income	3,023	3,614
Non-controlling interests	924	619
Total net assets	37,520	38,120
Total liabilities and net assets	53,237	53,527

## (2) Semi-annual Consolidated Statements of Income and Comprehensive Income

## Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	19,612	19,514
Cost of sales	13,858	13,597
Gross profit	5,753	5,917
Selling, general and administrative expenses	5,118	5,197
Operating profit	635	719
Non-operating income		
Interest income	1	6
Dividend income	107	105
Foreign exchange gains	-	7
Other	52	66
Total non-operating income	160	185
Non-operating expenses		
Interest expenses	2	7
Foreign exchange losses	40	-
Commission for transfer of receivables	8	8
Claim compensation expenses	40	7
Other	6	4
Total non-operating expenses	95	26
Ordinary profit	700	879
Extraordinary income		
Gain on sale of non-current assets	2	-
Gain on sale of investment securities	1	-
Subsidy income	-	3
Reversal of provision for product compensation	-	8
Total extraordinary income	2	11
Extraordinary losses		
Loss on retirement of non-current assets	1	4
Loss on sale of investment securities	18	-
Other	0	-
Total extraordinary losses	19	4
Profit before income taxes	684	886
Income taxes - current	167	216
Income taxes - deferred	13	47
Total income taxes	180	263
Profit	503	623
Profit attributable to non-controlling interests	32	21
Profit attributable to owners of parent	472	602

## Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit	503	623
Other comprehensive income		
Valuation difference on available-for-sale securities	(202)	741
Foreign currency translation adjustment	206	(161)
Remeasurements of defined benefit plans, net of tax	(41)	(27)
Total other comprehensive income	(36)	553
Comprehensive income	467	1,176
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	382	1,192
Comprehensive income attributable to non-controlling interests	85	(16)

## (3) Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	684	886
Depreciation	648	658
Share-based payment expenses	24	36
Interest and dividend income	(108)	(112)
Interest expenses	2	7
Foreign exchange losses (gains)	40	(7)
Loss (gain) on sale of investment securities	17	-
Loss (gain) on sale of property, plant and equipment	(2)	-
Loss on retirement of property, plant and equipment	1	4
Subsidy income	-	(3)
Reversal of provision for product compensation	-	(8)
Decrease (increase) in trade receivables and contract assets	2,503	431
Decrease (increase) in inventories	326	(36)
Increase (decrease) in trade payables	(1,031)	(343)
Increase (decrease) in accrued consumption taxes	(34)	(81)
Increase (decrease) in provision for bonuses	(114)	(50)
Decrease (increase) in retirement benefit asset	(70)	(55)
Increase (decrease) in retirement benefit liability	3	(1)
Other, net	(158)	(110)
Subtotal	2,731	1,216
Interest and dividends received	108	112
Interest paid	(2)	(6)
Subsidies received	-	3
Payments for product compensation	-	(16)
Income taxes paid	(235)	(331)
Net cash provided by (used in) operating activities	2,603	978
Cash flows from investing activities		
Purchase of property, plant and equipment	(368)	(486)
Purchase of investment securities	(0)	(20)
Proceeds from sale of investment securities	303	-
Other, net	(49)	(154)
Net cash provided by (used in) investing activities	(114)	(661)
Cash flows from financing activities		
Repayments of long-term borrowings	(17)	(8)
Repayments of lease liabilities	(177)	(175)
Purchase of treasury shares	(0)	(1)
Dividends paid to non-controlling interests	(23)	(13)
Dividends paid	(309)	(306)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-	(280)
Net cash provided by (used in) financing activities	(525)	(783)
Effect of exchange rate change on cash and cash equivalents	59	(45)
Net increase (decrease) in cash and cash equivalents	2,022	(511)
Cash and cash equivalents at beginning of period	11,203	14,184
Cash and cash equivalents at end of period	13,225	13,674

## (4) Notes to Interim Consolidated Financial Statements

(Notes on Segment Information, etc.)

## 【Segment Information】

## I Interim Accounting Period (from April 1, 2024 to September 30, 2024)

## 1. Information on the amounts of sales and profit or loss by reportable segment, as well as breakdown of revenue

(Millions of yen)

	Reportable segment					Other (Note 1)	Adjust- Ment (Note 2)	Amount recorded on Semi-annual Consolidated Statement of Income (Note 3)
	Building Materials Business	CSE Business	Precision Business	Global Business	Total			
Net sales								
Goods transferred at a point in time	10,753	4,975	772	1,285	17,786	149	—	17,935
Goods transferred over a period of time	1,676	—	—	—	1,676	—	—	1,676
Revenue from contracts with customers	12,430	4,975	772	1,285	19,462	149	—	19,612
Revenue from external customers	12,430	4,975	772	1,285	19,462	149	—	19,612
Intersegment sales or transfers	99	—	—	463	562	96	(659)	—
Total	12,529	4,975	772	1,748	20,024	246	(659)	19,612
Segment profit (loss)	1,670	117	46	(67)	1,766	(135)	(996)	635

(Notes) 1. “Other” includes new businesses not included in the reportable segments.

2. The adjustment amount of segment profit or loss of (996) million yen includes elimination of inter-segment transactions of 57 million yen and company-wide expenses of (1,053) million yen not allocated to each reportable segment. Company-wide expenses mainly consist of personnel expenses and administrative expenses related to the submitting company's management division.

3. Segment profit or loss is adjusted with operating profit in the consolidated statement of income for the interim period.

4. Internal sales or transfers between segments are determined through consultation, taking into account market prices.

## II Interim Accounting Period (from April 1, 2025 to September 30, 2025)

### 1. Information on the amounts of sales and profit or loss by reportable segment and disaggregation of revenue

(Millions of yen)

	Reportable segment					Other (Note 1)	Adjust- ment (Note 2)	Amount recorded on Semi-annual Consolidated Statement of Income (Note 3)
	Building Materials Business	CSE Business	Precision Business	Global Business	Total			
Net sales								
Goods transferred at a point in time	10,412	5,002	803	1,316	17,533	144	—	17,677
Goods transferred over a period of time	1,837	—	—	—	1,837	—	—	1,837
Revenue from contracts with customers	12,249	5,002	803	1,316	19,370	144	—	19,514
Revenue from external customers	12,249	5,002	803	1,316	19,370	144	—	19,514
Intersegment sales or transfers	84	—	—	458	541	119	(661)	—
Total	12,333	5,002	803	1,773	19,911	263	(661)	19,514
Segment profit (loss)	1,694	255	109	(47)	2,011	(135)	(1,156)	719

(Notes) 1. “Other” includes new businesses not included in the reportable segments.

2. The adjustment amount of segment profit or loss of (1,156) million yen includes elimination of inter-segment transactions of 3 million yen and company-wide expenses of (1,159) million yen not allocated to each reportable segment. Company-wide expenses mainly consist of personnel expenses and administrative expenses related to the submitting company's management division.

3. Segment profit or loss is adjusted with operating profit in the consolidated statement of income for the interim period.

4. Internal sales or transfers between segments are determined through consultation, taking into account market prices.

### 2. Matters Concerning Changes in Reportable Segments

(Matters concerning changes in reportable segments)

As a result of the organizational restructuring implemented on April 1, 2025, Alice Chemical Co., Ltd. was reorganized from under the Building Materials Business Division to the Business Development Division, which is responsible for new business initiatives, with the aim of further expanding the FRP business.

Accordingly, from the current interim accounting period, Alice Chemical Co., Ltd., which was previously included in the “Building Materials Business,” has been transferred to “Other.”

Please note that the segment information for the previous interim accounting period has been disclosed based on the revised segment classification.

(Note regarding significant changes in shareholders' equity)

There are no applicable matters.



(Notes Regarding the Assumption of a Going Concern)

There are no applicable matters.

(Business Combinations and Related Matters)

(Transactions under common control, etc.)

(Additional acquisition of shares of subsidiaries)

Based on Article 370 of the Companies Act and Article 25, Paragraph 2 of our Articles of Incorporation, we have additionally acquired shares of our subsidiary, Reforjour Co., Ltd., and made it a wholly owned subsidiary.

#### 1. Overview of Business Combination

##### (1) Name and Business Description of Companies Involved in the Combination

Company Name: Refojoule Co., Ltd.

Business Description: Installation and sales of ceiling materials and interior materials

##### (2) Date of Business Combination

April 10, 2025 (Share Acquisition Date)

##### (3) Legal Form of Business Combination

Acquisition of shares from non-controlling shareholders

##### (4) Name of the Company After the Combination

There are no changes.

##### (5) Other Matters Related to the Overview of Transactions

As part of our growth strategy to promote and expand the construction business, we have decided to acquire all shares held by YAGIKUMA CO.,LTD. and make it a wholly owned subsidiary.

#### 2. Overview of Accounting Treatment Implemented

Based on the “Accounting Standard for Business Combinations” (Accounting Standards Board of Japan Statement No. 21, January 16, 2019) and the “Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures, etc.” (Accounting Standards Board of Japan Guidance No. 10, January 16, 2019), this transaction is processed as a transaction with non-controlling shareholders under transactions under common control.

#### 3. Matters Related to Additional Acquisition of Subsidiary Shares

Consideration for the acquisition: Cash

Acquisition cost: 280 million yen

#### 4. Matters Related to Changes in the Company's Ownership Interest due to Transactions with Non-Controlling Shareholders

##### (1) Main Factors Affecting Capital Surplus

Additional Acquisition of Subsidiary Shares

##### (2) Amount of capital surplus decreased due to transactions with non-controlling shareholders

1 million yen

(Significant Subsequent Events)

(Transactions under common control)

At the Board of Directors meeting held on November 14, 2025, the Company resolved to transfer a portion of its business (Construction Business) to its consolidated subsidiary, Reforjule Co., Ltd., and to change the trade name of the said consolidated subsidiary.

1. Overview of Transaction

(1) Description of the business concerned

Construction Business of the Company's Construction Work Supervisory Division (Construction Business)

(2) Date of business transfer

April 1, 2026 (scheduled)

(3) Legal Form of Business Transfer

The Company as the transferring company and Reforjule Co., Ltd. as the transferee company, with cash as consideration for the transfer

(4) Name of the company after business transfer

Fukubi Refojoule Architects Co., Ltd.

(5) Other matters related to the outline of the transaction

In the construction industry, due to increasing demands for energy conservation, decarbonization, and measures to address the aging of public facilities, construction investment in the insulation, renovation, and refurbishment sectors is on the rise, and the market is expected to continue expanding. On the other hand, a shortage of construction personnel has become apparent, and the demand for construction functions is rapidly increasing. Recognizing these circumstances as new growth opportunities, our Group has decided to implement organizational restructuring within the Group and a change of trade name through this business transfer. By integrating and consolidating the construction business, which had previously been dispersed within the Group, into our consolidated subsidiary Reforjule Co., Ltd., we aim to further accelerate optimal allocation and efficiency of resources, strengthen our sales capabilities, product capabilities, and construction network, and achieve further business expansion and improvement in profitability.

2. Overview of Accounting Procedures to Be Implemented

Based on the "Accounting Standard for Business Combinations" (Accounting Standards Board of Japan Statement No. 21, January 16, 2019) and the "Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures, etc." (Accounting Standards Board of Japan Guidance No. 10, January 16, 2019), the transaction is scheduled to be accounted for as a transaction under common control.