Q3 FY12/2026
Results Briefing

artience Co.,Ltd.
TSE Code: 4634

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- Strategic Dissolution of Capital Relationship to Enhance Capital Efficiency and Shareholder Value
- 9M FY12/2026 Consolidated Financial Results
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(Reference)

- Consolidated BS/PL Overview
- Performance by Segment and Location
- Major Products and Applications

Management Plan artience2027/2030 “GROWTH”

Goals
A future all people can live enriched lives
Sustainable society
Maximizing corporate value

(¥ billions)	FY2023	FY2024	FY2025	FY2026	FY2029
Net sales	322.1	351.1	350.0	360.0➡ **388.0**	500.0
Operating profit	13.4	20.4	20.8	23.0 ➡ **26.0**	
Operating margin	4.2%	5.8%	5.9%	6.4% ➡ **6.7%**	
ROE	4.2%	7.3%	3.9%	**8.0%** ➡ **8.4%***	10.0% or higher

artience2027

Target Value Updated on Nov. 13, 2026

Business portfolio transformation

Maximizing Capital Efficiency and Cash Flow

Establishment of Corporate Foundations and Sustainability Management Practices

Transformation of existing business groups into highly profitable ones

- Expansion of growth businesses
- Increase in profit of stable earnings base business
- Liquidation of unprofitable businesses Reconstruction of strategies

Creation of strategic, high priority business groups

- Mobility and batteries
- Displays and advanced electronics
- Next-generations Businesses (Environmental, biotechnology and energy)

Transformation of management foundation

- **Personnel, culture and organization**: Engagement, DE&I
- **Cash**: CF management, Improvement of capital efficiency
- **Manufacturing**: asv2050/2030, SCM
- **Information/DX**: Digital transformation, Maximum use of SAP
- **Technologies and intellectual property**: Construction of the technological foundation, Proactive utilization of intellectual property

*Internal estimate calculated using the FY26 net income forecast (¥19B) and projected year-end equity after deducting the buyback (max approx. ¥46B).

Strategic Dissolution of Capital Relationship (1): Optimizing Equity & Enhancing Shareholder Value

- Decision on large-scale share buyback and cancellation—previously constrained by market liquidity—triggered by the strategic dissolution of the capital relationship with TOPPAN Holdings Inc ("TOPPAN").

3 Aims of Strategic Dissolution of Capital Relationship

01 Capital Efficiency Improvement

Reduce equity

By approx. ¥46.0B

(Approx. ¥270.0B → ¥220.0B level *1)

Reference ROE:

8.4%

02 EPS Growth & Enhanced Shareholder Returns

Reference EPS *2 **¥405 → ¥521**

03 Enhancement of Governance & Independence

Further enhance management independence and the tradable share ratio without relying on a shareholding framework.

Action: Tender Offer and Cancellation of Treasury Stock

Buyback Cap

Approx. ¥46.0B

Target Buyback: 10.5M shares

Planned Cancellation

9.0M shares

19.03% of Total Shares Outstanding

Change in TOPPAN's Shareholding Ratio

Pre-Buyback



TOPPAN 22.28%

→

Post-Buyback (Planned)

Full Divestment Planned

Maintain and evolve collaboration with TOPPAN as "True Business Partners"

Settlement Start: Jan 7, 2027

Cancellation Date (Planned): Mar 31, 2027

*1 Illustrative estimate indicating projected FY26 year-end equity (estimated basis) after deducting the buyback (max approx. ¥46B).

*2 Internal estimate assuming the share buyback (up to 10.5M shares) based on FY26 net income forecast (¥19.0B) (pre-buyback figure calculated using shares outstanding excl. treasury shares as of end-Sept 2026).

Strategic Dissolution of Capital Relationship (2): Funding Plan Combining Share Sales

- Allocate proceeds from share sales to debt repayment, balancing financial soundness and growth investments with minimal net cash impact.

Estimated Net Cash Impact

Required TOB Funds

Approx. ¥46.0B

Includes acquisition price and expenses

\-

Proceeds from Investment Securities Sales (after taxes, etc.)

Approx. ¥21.0B *1

=

Estimated Net Cash Impact

Approx. ¥25.0B

*Illustrative net cash impact; does not reflect actual increase in debt balance or net interest-bearing debt.

Maintain Financial Soundness

Net D/E ratio *2

0.1x (End of Sep. 2026) → 0.3x (Estimate)

Maintain financial discipline to preserve 'A' rating.

Sustain Growth and Efficiency Investments

Target: Achieve FY2029 ROE 10.0% or more

Capital Allocation: Secure ample capacity for growth and efficiency investments

*1 Estimated after-tax proceeds (approx. ¥21.0B) based on the resolution to sell ¥30.0B equivalent of investment securities. Phased sale of TOPPAN shares held by artience in FY2026–2027 (approx. 7M shares expected to be sold in FY2026), including other shares. Varies depending on sale timing, price, taxes, etc.

*2 Credit facility (up to ¥62.5B) established for temporary settlement. Estimates calculated based on debt repayment using proceeds from investment securities sales from Nov. 2026 onward and projected FY2026 year-end equity after the share buyback.

9M FY12/2026
Consolidated Financial Results

Consolidated Results

（¥ billions）

	9M FY12/2025	9M FY12/2026	YoY Change (%)
Net sales	258.4	290.5	12.4
Operating profit	14.9	20.4	36.8
Ordinary profit	14.5	21.9	51.8
Profit attributable to owners of parent	9.7	9.4	-2.4
Operating margin	5.8%	7.0%	＋1.2 (point)
Overseas sales ratio	55.0%	56.4%	＋1.4 (point)

≪Exchange Rates and Raw Material Prices≫

		2025 9M Avg.	2026 9M Avg.
Exchange rate	1 USD	￥147.8	￥158.8
	1 EUR	￥165.6	￥184.2
	1 RMB	￥20.5	￥23.3

		2025 9M Avg.	2026 9M Avg.
Raw material	Naphtha(/KL)	¥67,633	¥94,700

Recording of Impairment Losses

- Shipments of **CNT dispersions** for lithium ion batteries were weak due to unfavorable EV market conditions. The ramp-up timing in Europe and Japan was postponed, and we revised our plans accordingly.
- In Turkey, a consolidated subsidiary that mainly manufactures and sells **liquid inks** experienced a deterioration in operating profit/loss at its new plant, which began operating in April 2025. This made it necessary to recognize impairment losses.

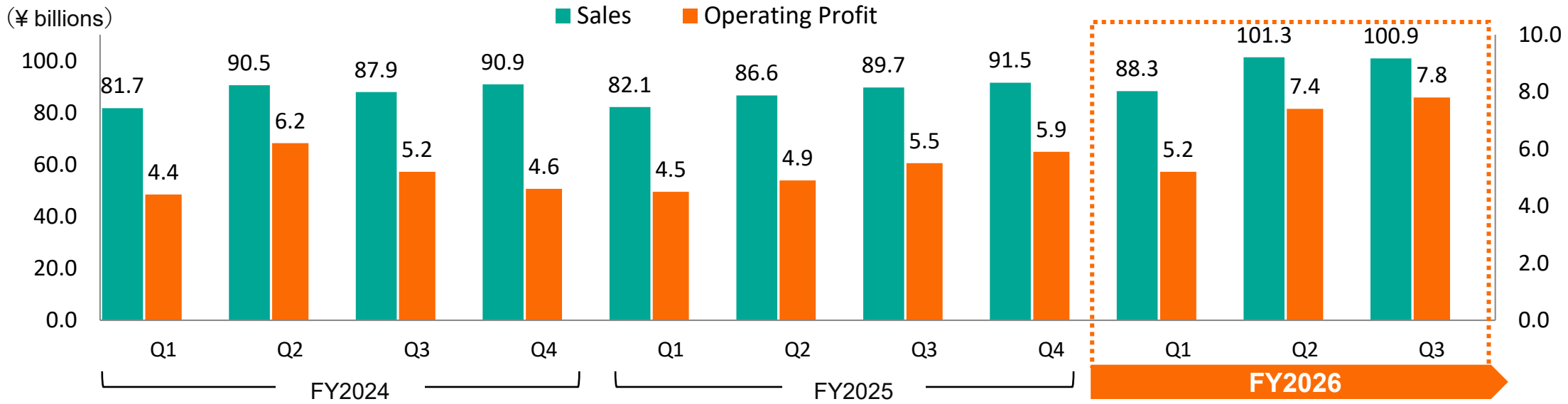
Site	Main Segment / Business	Amount (¥ billions)	Main factor
Hungary	Colorants and functional materials/ CNT dispersions	4.7	Reduction in the scale of the new customer's operations and delayed ramp-up as a result of the change of administration.
Japan (Fuji)	Colorants and functional materials/ CNT dispersions	1.9	Change in production structure associated with the cancellation of a prospective customer's plan
Turkey	Packaging materials/ liquid Inks	2.6	Deterioration in operating profit (loss) due to rising raw material and energy costs
Total		9.2	

Note: CNT = carbon nanotubes

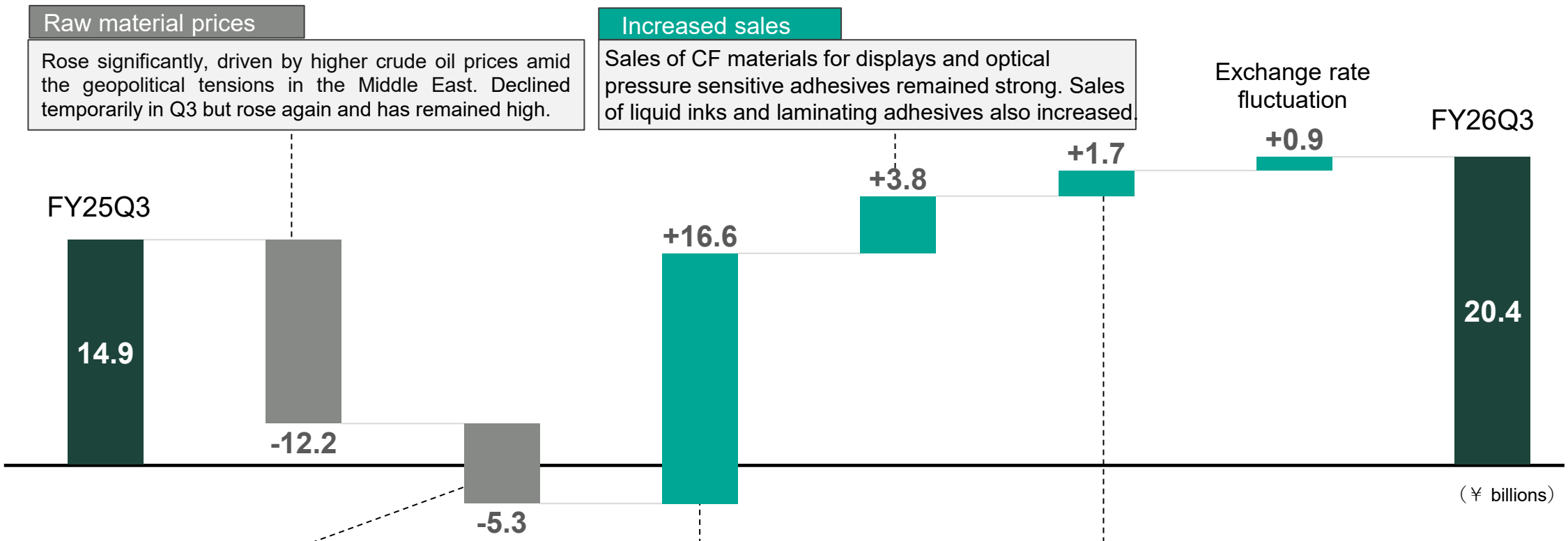
Consolidated Results Summary

■ Following the first half, all business segments achieved higher sales and profit in the first three quarters.

Net sales	Sales of overseas liquid inks and laminating adhesives for packaging increased 20% driven by higher volume.
Operating profit	CF materials and optical pressure sensitive adhesives for large displays performed well. Liquid inks and laminating adhesives for packaging increased in terms of volume due to progress in securing inventory in light of the impact of the conflict in the Middle East. The volume far exceeded the previous year due in part to stable procurement activities leveraging overseas supply chains and the effects of price revisions. At present, volume is growing slowly, mainly in overseas markets, due to a reactionary pullback.
Ordinary profit	Foreign exchange losses decreased from the previous year due to depreciation of the yen. A monetary gain was recognized due to asset value adjustments resulting from continued high inflation in Turkey.
Profit attributable to owners of parent	Despite recording a ¥5.1 billion **gain on sale of investment securities**, we recorded **impairment losses** of ¥9.2 billion due to the delayed ramp-up of the CNT dispersion business for LiBs and deteriorating profitability in Turkey. As a result, profit attributable to owners of parent stood at ¥9.4 billion (down 2.4%).



Operating Profit Bridge (YoY)



Raw material prices

Rose significantly, driven by higher crude oil prices amid the geopolitical tensions in the Middle East. Declined temporarily in Q3 but rose again and has remained high.

Increased sales

Sales of CF materials for displays and optical pressure sensitive adhesives remained strong. Sales of liquid inks and laminating adhesives also increased.

Increased costs

Personnel, freight, and other expenses increased overall due to inflation, mainly in Turkey and India.

Price revisions

Responded to rising raw material prices and increases in various expenses by revising prices in Japan and overseas while maintaining stable supply

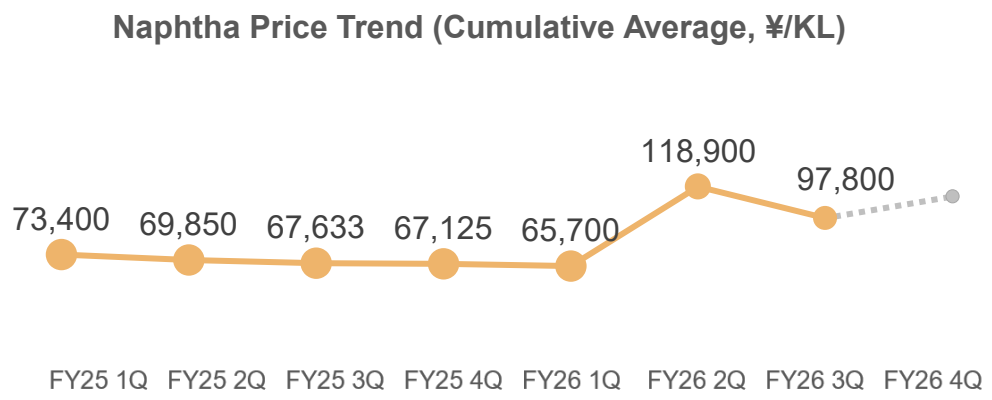
Cost reductions

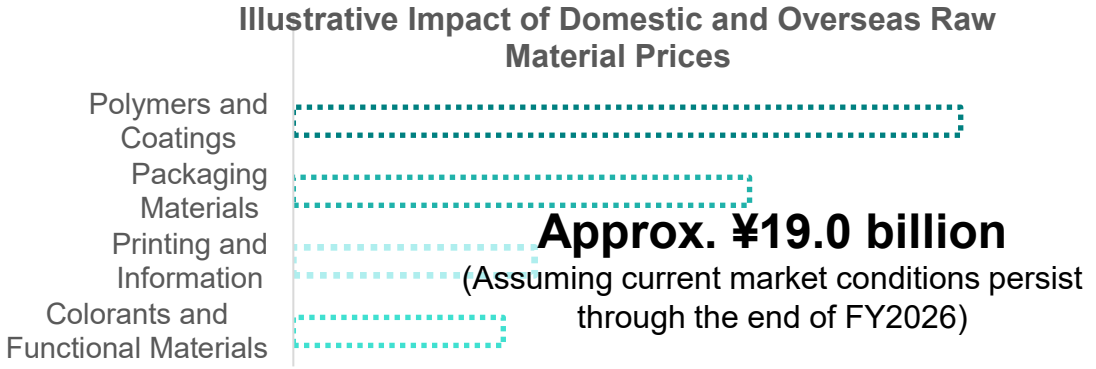
Continued raw material substitution and production process improvements at domestic and overseas sites.

Changes in External Environment & Raw Material Market Trends

- The average naphtha price leveled off in July but **rose again** due to growing tensions in the Middle East. The average price was ¥97,800/KL in FY2026 Q3, and is projected to be around ¥105,000–¥110,000/KL in FY2026 Q4.
- **Achieved stable procurement** through supplier diversification and close collaboration with suppliers and customers, while securing customer acceptance of price revisions.
- The impact of rising raw material prices is estimated at **approximately ¥19.0 billion**, up from the estimate of ¥17.0 billion in August, reflecting higher prices for purchased goods and non-naphtha-derived materials. We expect to offset this through price revisions and cost reductions.

(Reference) **Naphtha Price Sensitivity**: A ¥1,000/KL increase raises costs by approx. ¥0.15 billion. Earnings impact may vary depending on conditions.





FY12/2026 Earnings Forecast

- Market conditions remain uncertain, but we have revised our full-year net sales, operating profit, and ordinary profit forecasts upwards to reflect our currently steady performance. While we expect an additional gain on sales of shareholdings in Q4, we have revised downward our forecast for profit attributable to owners of parent due to the recording of impairment losses. The dividend forecast remains unchanged, and it is expected that net sales and profits will increase year on year.

(¥ billions)

	FY12/2025 Results	FY12/2026 Initial forecast	FY12/2026 Revised forecast (as of Nov. 13)
Net sales	350.0	360.0	388.0
Operating profit	20.8	23.0	26.0
Ordinary profit	20.9	22.5	27.5
Profit attributable to owners of parent	10.3	21.0	19.0
Operating margin	5.9%	6.4%	6.7%
ROE	3.9%	8.0%	8.4%*

■ Assumed indexes for targets

		2025 Avg.	2026 Projections
Exchange rate	1 USD	￥149.8	¥150.0
	1 EUR	￥169.5	¥170.0
	1 RMB	￥20.9	¥20.0

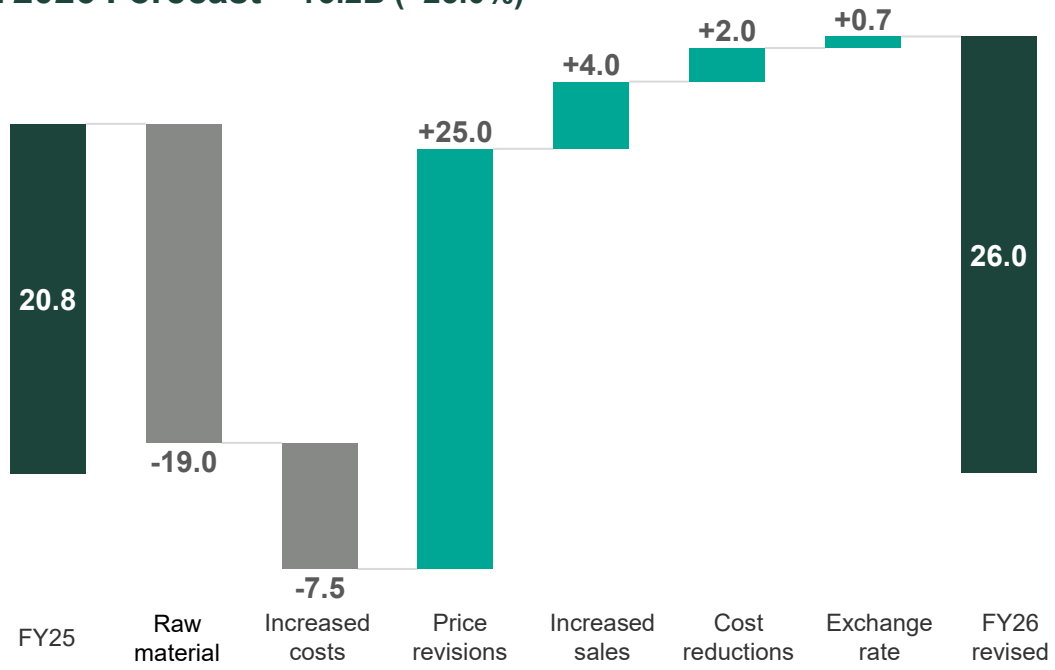
Raw material	2025 Avg.	2026 Projections	Sep. 2026 Price Level	2026 9M Avg.
Naphtha(/KL)	¥67,125	¥65,000	¥100,568	¥94,700

*Internal estimate calculated using the FY26 net income forecast (¥19B) and projected year-end equity after deducting the buyback (max approx. ¥46B).

FY2026 Full-year Operating Profit Forecast and Factors Causing the Revision

Operating profit is expected to increase by ¥5.2 billion year-on-year, driven by sales expansion and cost reductions, while absorbing surging raw material prices and higher expenses through price revisions. Furthermore, the initial forecast (¥23.0 billion) has been revised upward by ¥3.0 billion to reflect our response to changes in the business environment.

FY2026 Forecast +¥5.2B (+25.0%)



[FY2026 full-year forecast]

- Higher raw material costs (-¥19.0 billion) from soaring naphtha prices, etc., amid the Middle East situation, alongside increased inflation-related expenses and depreciation from new equipment operations (-¥7.5 billion).
- Operating profit is projected to rise ¥5.2 billion YoY, driven by price revisions in Japan and overseas (+¥25.0 billion), sales expansion of color filter materials and optical pressure-sensitive adhesives for displays, liquid inks, and laminating adhesives, and cost reductions.

Changes in Initial Assumptions and Revision Factors +¥3B Upward Revision

(¥ billions)

Item	Initial Forecast	Revised Forecast	Change	Major changes in assumptions and responses
Raw Material Prices & Expenses (Cost Increase)	-3.9	-26.5	-22.6	**Increases in raw material and various other costs**
(of which) Raw material prices	+0.4	-19.0	-19.4	Surging prices of naphtha, silver, etc.
(of which) Expense increases (labor, logistics, depreciation, etc.)	-4.3	-7.5	-3.2	Increase in expenses overall reflecting inflation
Price Revisions	+1.3	+25.0	+23.7	Prices revised in response to surging costs
Sales Expansion	+3.3	+4.0	+0.7	Progress in the expansion of sales of color filter materials, optical pressure sensitive adhesives, etc.
Cost Reductions	+1.5	+2.0	+0.5	Efficiency improvements including production process revisions
Exchange rate fluctuation	+0.0	+0.7	+0.7	Impact of revision of the assumed exchange rates
Operating Profit	23.0	26.0	+3.0	**Revised upward by +¥3.0 billion vs. initial forecast**

[Summary of the forecast revisions]

- Price revisions (+¥25.0 billion) will be agilely implemented in response to cost burdens from surging raw material prices and higher expenses (-¥26.5 billion in total).
- Sales expansion of high value-added products (+¥4.0 billion), streamlining of production process and cost reductions, and changes in assumed exchange rates contributed to the upward revision.

9M FY12/2026
Segment Performance

Segment Performance and Outlook

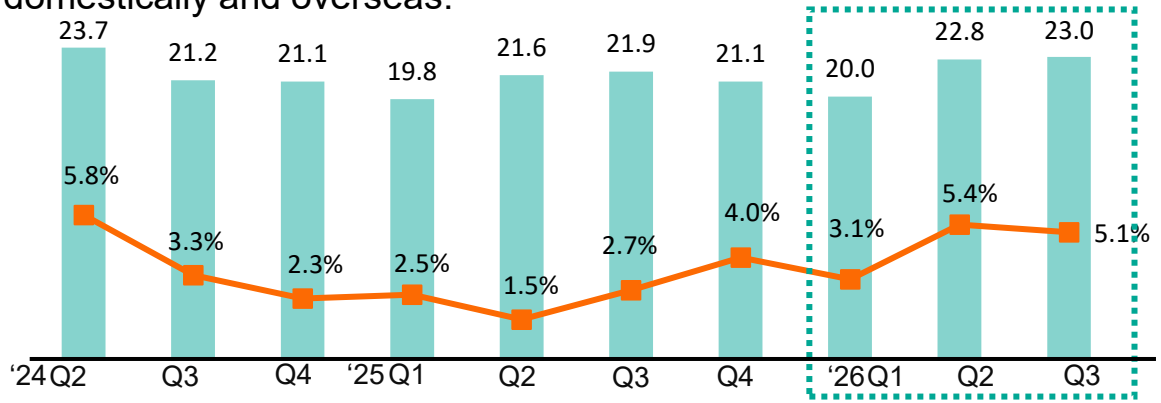
(¥ billions)

	9M FY12/2025 Results		9M FY12/2026 Results		FY12/2026 Initial Forecast		FY12/2026 Revised Forecast (as of Nov. 13)	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Colorants and Functional Materials	63.2	1.4	65.7	3.0	85.0	3.5	86.0	3.5
Polymers and Coatings	66.8	5.9	77.1	7.7	95.0	9.0	104.0	10.5
Packaging Materials	67.6	3.9	79.9	5.9	96.0	6.0	108.0	7.5
Printing and Information	59.6	3.2	66.2	3.7	82.0	5.0	88.0	5.0
Others and Adjustments	1.3	0.4	1.6	0.0	2.0	-0.5	2.0	-0.5
Total (Consolidated)	258.4	14.9	290.5	20.4	360.0	23.0	388.0	26.0

Colorants and Functional Materials

■ **Net sales/ Operating profit :** The performance of CF materials, including products for sensor applications, remained solid, and the profitability of plastic colorants continued to improve both domestically and overseas.

Results	9M FY12/2025	9M FY12/2026	YoY Change (%)
Net sales	63.2	65.7	3.9
Operating profit	1.4	3.0	117.1



Quarterly Net Sales and Operating Margin Trends (¥ billions)

	YoY Net Sales Growth	Summary
Color filter materials	10.0%	The performance of products for large display panels slowed down in Q3 due to domestic customers discontinuing production activities, but their performance is expected to remain stable as the year-end period is approached. The performance of products for sensor applications is also expected to remain solid in the run up to the year-end period, despite being partially affected by memory shortages.
Plastic colorants	-8.2%	In Southeast Asia, although sales declined due to a change in transaction structure, solid performance in home appliance and automotive applications resulted in higher sales in real terms. Demand for automotive applications in North America also remained solid. In Japan, while there were some impacts in Q3 such as production adjustments due to the reactionary pullback from the Middle East situation, we secured profit by steadily advancing cost reductions and price revisions.
Pigments	24.1%	Profit was increased by reducing costs and implementing other measures. These efforts more than offset the increase in the prices of imported raw materials and energy costs.
Others	20.1%	Sales of inkjet inks recovered as Q3 was approached due to customers ending their inventory adjustments. CNT dispersions for LiBs remained weak. There was progress in the development of functional dispersions and other new materials.

Mobility & Battery Related Businesses: CNT dispersions for LiB

- **Production structure to be reorganized despite the higher production volume for leading Chinese firms reflecting the slow recovery of the market environment.**

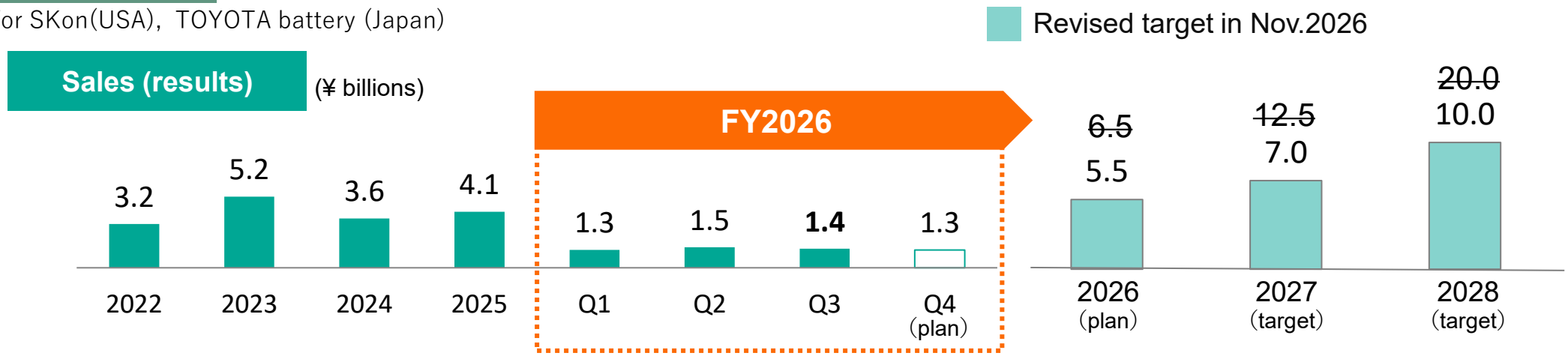
Europe (Hungary)
- Two customers. Volume in the first three quarters increased year on year, but it is expected to be weak in Q4. Impairment losses were recorded at the end of 2025, and they are being recorded again.
- Regarding the supply of products for the second customer, the timing of the start of local production is currently being examined, partly reflecting a delay associated with the change of administration.

USA (GA,KY)
- Two customers*. BEV and PHEV stagnation continues despite significant growth in hybrid sales.
- Evaluations of products for ESS applications are ongoing.

China (Zhuhai)
- One customer. Volume in the first three quarters increased significantly.
- Customers continued to evaluate materials for anodes. We are aiming to shift to mass production from 2028.

Japan (Fuji)
- One customer*. Shipments of CNT dispersions for HEVs remained strong. New impairment losses were recorded.
- Progress was also being made on the development of products for all-solid-state batteries with multiple companies.

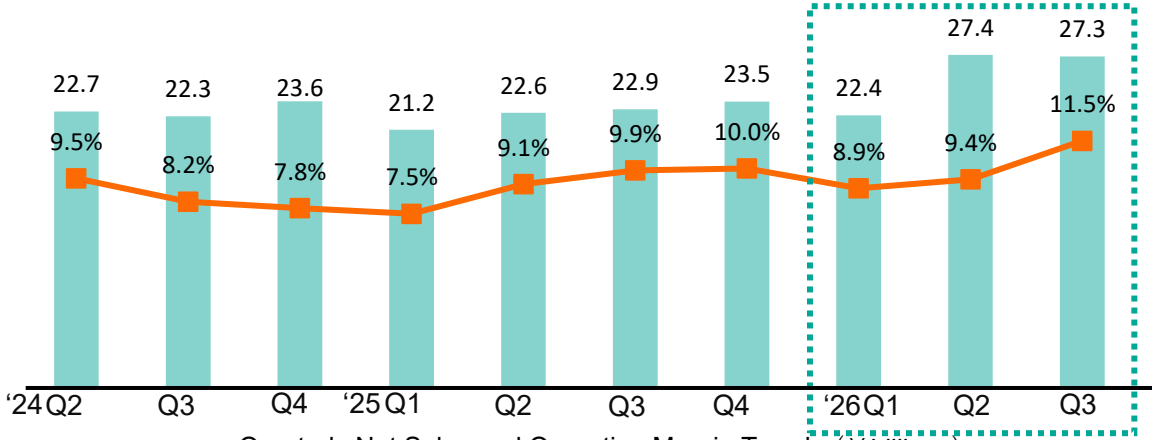
＊for SKon(USA), TOYOTA battery (Japan)



Polymers and Coatings

■ **Net sales/ Operating profit :** Both sales and profit increased. Progress in delayed domestic price revisions and growth in overseas optical pressure-sensitive adhesives..

Results	9M FY12/2025	9M FY12/2026	YoY Change (%)
Net sales	66.8	77.1	15.5
Operating profit	5.9	7.7	30.4



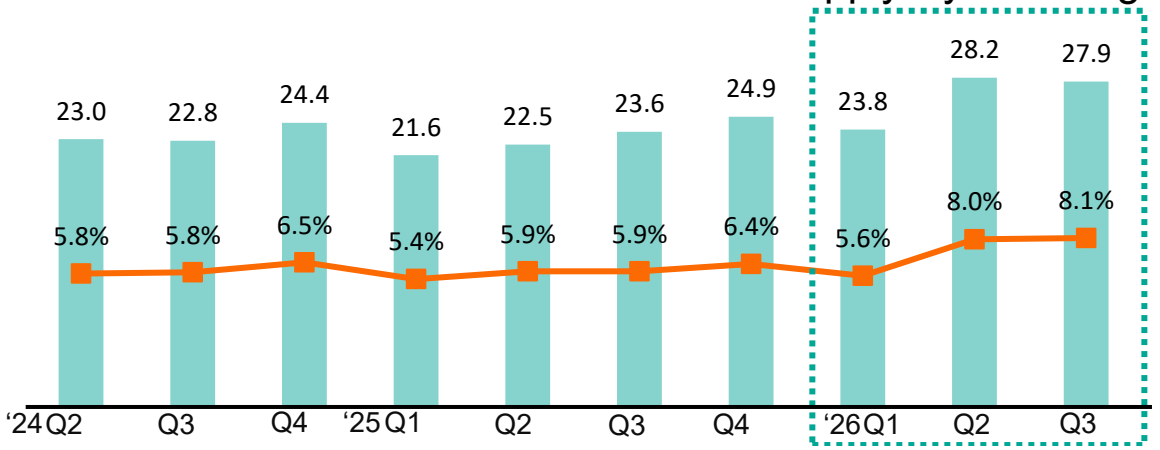
Quarterly Net Sales and Operating Margin Trends (¥ billions)

	YoY Net Sales Growth	Summary
Functional films and tapes	13.7%	The performance of functional films for mobile applications peaked in Q3. Due to the silver surcharge system, profit increased year on year. Sales of the LIOTELAN,™ semiconductor insulating material, remained steady.
Adhesives	18.5%	Sales of optical pressure-sensitive adhesives for displays were strong in China and South Korea. Full-scale operation of the new equipment in Gujarat, India commenced in July. Profit from laminating adhesives increased, mainly driven by stabilized supply and price revisions in Japan, the steady performance of high-end laminating adhesives in Thailand, and cost reductions in Malaysia. Sales for consumer battery applications remained solid overseas.
Can coatings and resins	11.1%	Regarding can coatings, domestic price revisions to pass on surging raw material costs progressed in Q3.. In Thailand, new business for beverage can coatings contributed to sales growth, while sales for food can coatings remained solid. In Turkey, the recovery from quality issues is delayed.

Packaging Materials

■ **Net sales/ Operating profit :** Both sales and profit increased. Worked to maintain a stable supply by securing raw materials.

Results	9M FY12/2025	9M FY12/2026	YoY Change (%)
Net sales	67.6	79.9	18.2
Operating profit	3.9	5.9	51.0



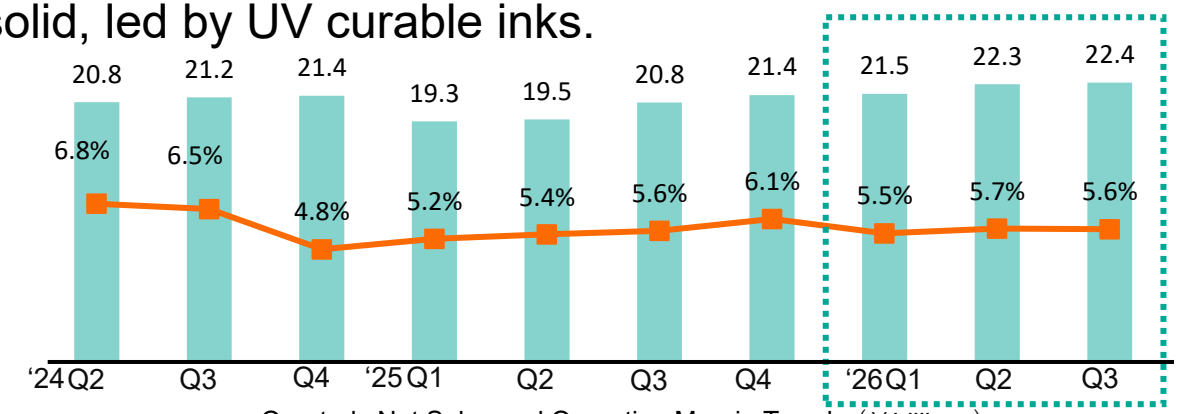
Quarterly Net Sales and Operating Margin Trends (¥ billions)

	YoY Net Sales Growth	Summary
Domestic liquid inks	15.5%	The performance of products for packaging applications remained steady as we swiftly revised prices while stably supplying products to customers by securing raw materials in response to the situation in the Middle East. The reactionary decline due to the absence of front-loaded demand and the increase in food price increases was minor. Operating profit increased mainly due to the consolidation of product lines, reduction of costs, improvement of production efficiency, and increase in licensing revenue from overseas Group companies.
Overseas liquid inks	25.9%	Sales volume continued to increase by more than 10%. In China, profit increased due to the effects of the consolidation of sales bases. Meanwhile, in India, there have been delays in enabling prices to reflect the increase in costs and the prices of raw materials.

Printing and Information

■ **Net sales/ Operating profit :** Both sales and profit increased. Despite a reactionary pullback from the Middle East situation, performance remained solid, led by UV curable inks.

Results	9M FY12/2025	9M FY12/2026	YoY Change (%)
Net sales	59.6	66.2	11.1
Operating profit	3.2	3.7	15.0



Quarterly Net Sales and Operating Margin Trends (¥ billions)

	YoY Net Sales Growth	Summary
Offset inks (General inks)	8.0%	While the market for products for flyers and brochures in Japan continued to shrink, performance remained sluggish despite ongoing structural reforms. Overseas, sales remained solid year-on-year. In India, we proceeded with efforts to expand sales, but profitability declined due to a delay in the revision of prices to reflect the increases in the costs of raw materials and higher costs.
Functional inks※	14.6%	Domestic sales of UV curable inks were strong, particularly for card applications. Overseas, there was progress in the expansion of sales in North America. Performance was solid in Thailand and China, while competition continued to intensify in Europe. Functional coatings for premium paper containers remained solid.

* Functional inks: UV curable inks, metal inks, and screen inks

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Website https://www.artiencegroup.com

Major News Releases

- artience publicly exhibited a collaborative work with contemporary artist Noritaka Tatehana at the lobby on the 29th floor of the Kyobashi headquarters (Oct. 30, 2026)
  https://www.artiencegroup.com/en/news/2026/26103001.html
- Toyochem Specialty Chemical Achieves HACCP Certification for Water-based Food Packaging Coatings (Oct. 29, 2026)
  https://www.artiencegroup.com/en/news/2026/26102901.html
- Toyo Ink India Wins Prestigious IFCA Star Award 2026 for Innovations in Sustainable Packaging Inks (Oct.21, 2026)
  https://www.artiencegroup.com/en/news/2026/26102101.html
- artience and DIC Establish Industry-First Common Protocol for Evaluating Film Packaging Recyclability in Japan (Oct. 7, 2026)
  https://www.artiencegroup.com/en/news/2026/26100701.html

IR schedule

* The schedule is subject to change without prior notice.

- Q4 FY12/2026：Financial results announcement （Feb. 15）, Results Briefing （Feb. 19）

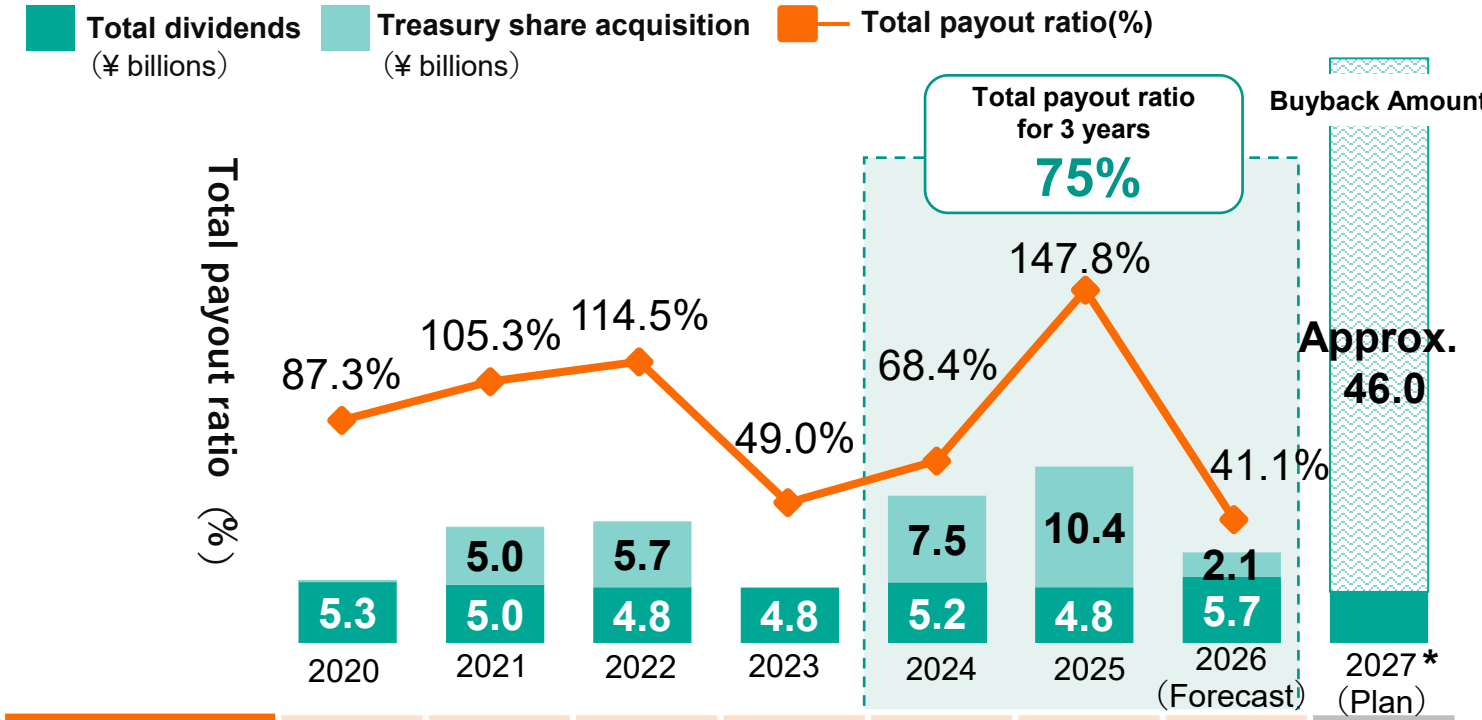
Appendix

Mid-term management plan artience2027 Shareholder Return Policy

■ We plan to further enhance shareholder returns through increased dividends and share buyback, supported by profit growth.

Return Policy for FY2024–FY2026 (3 Years)

- In the event of securing a profit, allocate the surplus cash to strategic investments and increased shareholder returns including treasury share acquisition while retaining the basic policy of paying stable dividends.
- Set the total payout ratio target at 50% or more.



	2020	2021	2022	2023	2024	2025	2026 (Forecast)	2027* (Plan)
Annual dividend per share(¥)	90	90	90	90	100	100	120	-
Profit attributable to owners of parent(¥ billions)	6.0	9.5	9.3	9.7	18.5	10.3	19.0	-

*Includes the tender offer for treasury shares scheduled for settlement on January 7, 2027 (based on the maximum buyback amount). Dividends and earnings forecasts for FY2027 are undecided.

Business Performance

(¥ billions)

	9M FY12/2025	9M FY12/2026	Increase/ decrease(%)	FY12/2026 Forecast
Net sales	258.4	290.5	12.4	388.0
Operating profit	14.9	20.4	36.8	26.0
Ordinary profit	14.5	21.9	51.8	27.5
Profit attributable to owners of parent	9.7	9.4	-2.4	19.0
Operating margin	5.8%	7.0%	+1.2 (point)	6.7%
Overseas sales ratio	55.0%	56.4%	+1.4 (point)	

(¥ billions)

	As at Dec. 31, 2025	As at Sep. 30, 2026	Increase/ decrease(%)
Current assets	227.7	239.1	5.0
Fixed assets	234.9	225.2	-4.1
Total assets	462.6	464.3	0.4
Current liabilities	106.1	108.8	2.6
Long-term liabilities	79.3	74.3	-6.3
Total liabilities	185.4	183.1	-1.2
Total net assets	277.2	281.2	1.4
Total of liabilities and net assets	462.6	464.3	0.4

	As at Dec.31,2025	As at Sep.30,2026
Interest-bearing debt (¥ billions)	66.7	64.3
Net worth ratio(%)	57.5	58.0
D/E ratio	0.32	0.30

FY12/2026	Interim	Year End (forecast)
Dividend (yen/1share)	60	60

	As at Dec. 31, 2025	As at Sep. 30, 2026
Consolidated subsidiaries	56	56
Equity method companies	5	5

Performance by Segment

		Q3 FY12/2026 (¥ billions)		Increase/decrease(%) Year on Year		Increase/decrease(%) Quarter on Quarter		9M FY12/2026 (¥ billions)		Increase/decrease(%) Year on Year	
		Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Colorants and Functional Materials	Japan	10.6	0.2	15.3	-	-4.6	-58.3	31.7	1.3	10.9	-
	Overseas	17.6	0.7	8.5	223.5	3.7	-10.9	49.0	1.5	5.4	153.7
	Total	23.0	1.2	5.1	99.7	0.8	-5.3	65.7	3.0	3.9	117.1
Polymers and Coatings	Japan	15.7	1.2	13.9	74.6	-2.5	24.7	45.6	2.8	10.6	76.7
	Overseas	15.0	1.9	23.6	20.7	3.5	20.1	41.8	5.1	21.6	17.6
	Total	27.3	3.1	18.9	38.8	-0.5	21.8	77.1	7.7	15.5	30.4
Packaging	Japan	14.2	1.6	16.8	123.8	-1.3	3.1	40.5	3.9	12.8	107.7
	Overseas	14.5	0.7	21.3	-0.7	-1.3	-10.1	41.8	2.0	25.4	-1.4
	Total	27.9	2.3	18.4	62.3	-1.2	-0.2	79.9	5.9	18.2	51.0
Printing and Information	Japan	10.7	0.6	5.6	18.7	2.0	28.9	31.3	1.6	5.9	35.0
	Overseas	13.6	0.8	10.6	20.4	0.9	-8.0	40.1	2.4	15.8	13.4
	Total	22.4	1.3	7.7	8.9	0.6	0.1	66.2	3.7	11.1	15.0
Others		1.7	-0.1	18.4	-	-14.6	-	5.3	-0.0	32.0	-
Adjustment		-1.4	0.1	-	-	-	-	-3.8	0.1	-	-
Total consolidated		100.9	7.8	12.5	41.4	-0.4	5.6	290.5	20.4	12.4	36.8

(Note) The segment performance for Japan and overseas does not take into account eliminations between regions.

Performance by Segment (Quarterly Trends)

(¥ billions)

		FY12/2024		FY12/2025								FY12/2026					
		Q4		Q1		Q2		Q3		Q4		Q1		Q2		Q3	
		Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Colorants and Functional Materials	Japan	11.4	0.5	9.0	-0.1	10.3	0.2	9.2	0.0	11.0	0.5	9.9	0.5	11.1	0.6	10.6	0.2
	Overseas	15.7	0.4	14.4	0.0	15.9	0.4	16.2	0.2	15.5	0.8	14.5	0.1	16.9	0.8	17.6	0.7
	Total	21.1	0.5	19.8	0.5	21.6	0.3	21.9	0.6	21.1	0.9	20.0	0.6	22.8	1.2	23.0	1.2
Polymers and Coatings	Japan	14.5	0.4	13.3	0.3	14.2	0.6	13.8	0.7	13.9	0.5	13.9	0.7	16.1	0.9	15.7	1.2
	Overseas	12.0	1.3	10.9	1.3	11.3	1.4	12.2	1.6	12.6	1.8	12.2	1.6	14.5	1.6	15.0	1.9
	Total	23.6	1.8	21.2	1.6	22.6	2.1	22.9	2.3	23.5	2.4	22.4	2.0	27.4	2.6	27.3	3.1
Packaging	Japan	12.6	0.9	11.6	0.6	12.1	0.6	12.2	0.7	12.4	0.8	11.8	0.8	14.4	1.6	14.2	1.6
	Overseas	12.4	0.7	10.4	0.6	10.9	0.7	12.0	0.7	13.1	0.8	12.5	0.6	14.7	0.7	14.5	0.7
	Total	24.4	1.6	21.6	1.2	22.5	1.3	23.6	1.4	24.9	1.6	23.8	1.3	28.2	2.3	27.9	2.3
Printing and Information	Japan	10.7	0.4	9.4	0.3	10.1	0.4	10.1	0.5	11.1	0.7	10.2	0.5	10.5	0.4	10.7	0.6
	Overseas	11.9	0.6	11.4	0.7	11.0	0.7	12.3	0.7	11.9	0.6	13.1	0.6	13.5	0.9	13.6	0.8
	Total	21.4	1.0	19.3	1.0	19.5	1.1	20.8	1.2	21.4	1.3	21.5	1.2	22.3	1.3	22.4	1.3
Others		1.6	-0.3	1.2	0.2	1.4	0.1	1.4	0.1	1.7	-0.1	1.7	0.0	2.0	0.0	1.7	-0.1
Adjustment		-1.1	-0.0	-1.0	0.0	-0.9	0.0	-0.9	-0.0	-1.0	-0.1	-1.1	0.0	-1.4	-0.0	-1.4	0.1
Total consolidated		90.9	4.6	82.1	4.5	86.6	4.9	89.7	5.5	91.5	5.9	88.3	5.2	101.3	7.4	100.9	7.8

(Note) The segment performance for Japan and overseas does not take into account eliminations between regions.

Performance by Location

FY12/2026	Q3 FY12/2026 (¥ billions)		Increase/decrease(%) Year on Year		Increase/decrease(%) Quarter on Quarter		9M FY12/2026 (¥ billions)		Increase/decrease(%) Year on Year	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Japan	52.8	3.5	13.1	74.2	-1.8	0.1	153.9	9.5	10.6	84.5
Asia	43.9	3.7	15.9	32.5	1.1	-3.1	123.9	10.5	15.3	35.6
Europe	9.3	-0.3	8.2	-	-0.9	-	27.9	-1.1	19.8	-
The Americas	7.3	0.7	20.3	104.6	6.0	26.4	20.8	1.7	16.8	53.3
Adjustment	-12.5	0.2	-	-39.9	-	-	-35.9	-0.2	-	-
Total consolidated	100.9	7.8	12.5	41.4	-0.4	5.6	290.5	20.4	12.4	36.8

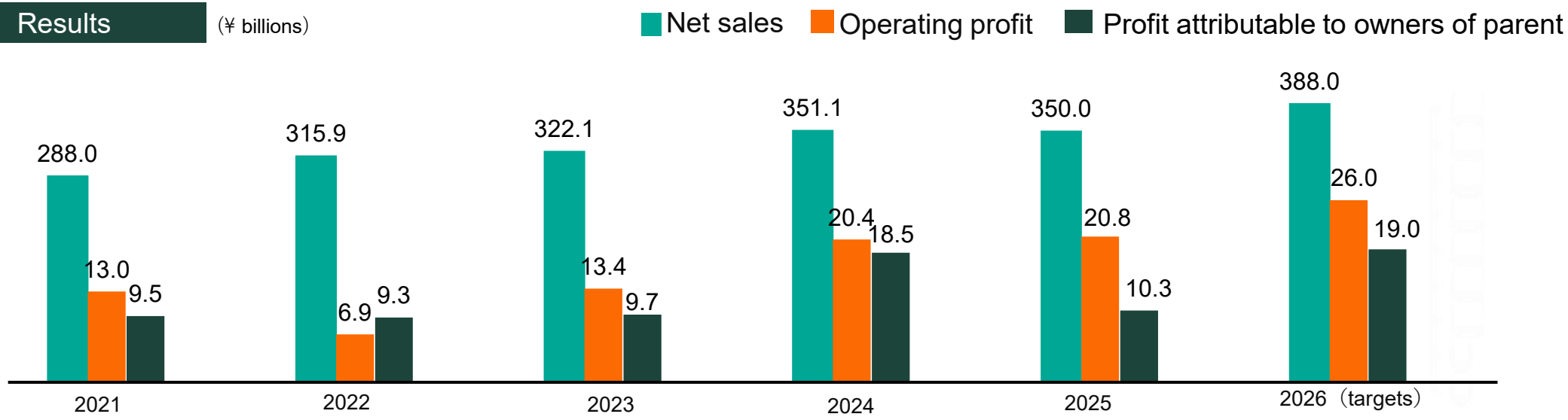
(Note) FY12/2025 (¥ billions)	Q1		Q2		Q3		Q4		Total	
	Net sales	Operating profit	Net sales	Operating income	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Japan	44.4	1.2	48.0	2.0	46.7	2.0	50.1	2.3	189.2	7.5
Asia	34.3	2.3	35.3	2.6	37.8	2.8	37.0	3.1	144.4	10.8
Europe	6.7	-0.1	8.0	0.3	8.6	0.0	10.0	0.3	33.3	0.5
The Americas	6.0	0.4	5.7	0.4	6.1	0.3	5.9	0.6	23.7	1.6
Adjustment	-9.1	0.6	-10.5	-0.3	-9.6	0.3	-11.4	-0.4	-40.6	0.3
Total consolidated	82.1	4.5	86.6	4.9	89.7	5.5	91.5	5.9	350.0	20.8

(Note) Inter-regional transactions and Company-wide expenses have not been deducted from the figures for each geographical area above.

Supplemental Financial Data

Results

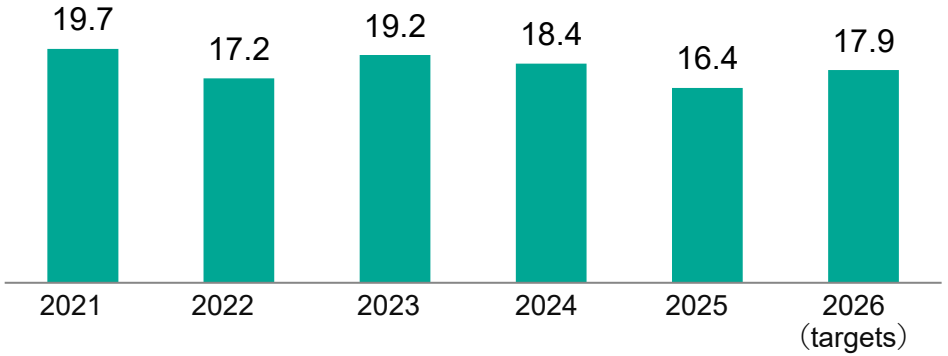
(¥ billions)



Capital Investment

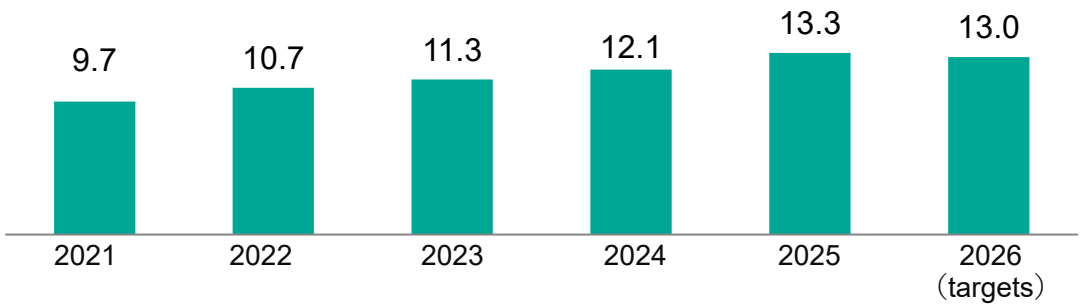
(¥ billions)

※Capital investment: Results shows the amount on an acceptance inspection basis, while the targets shows the amount on an order-placing basis.



Depreciation

(¥ billions)



Colorants and Functional Materials Subsegments

Subsegments		Major Products	Major Applications
CF Materials	High functional pigments	High performance pigments Pastes for color filter	Pastes for color filter Resist inks
	Materials for displays	Resist inks	Display panels, Sensor for imaging
Pigments		Pigments, Pigment dispersions	Printing inks, Paints for automobiles
Plastic colorants		Master-batches Compounds	Containers, Automobiles Home electronics OA building materials
Others		Inkjet inks Functional dispersions	Billboards, Labels, Cartons Lithium ion batteries









Polymers and Coatings Subsegments

Subsegment	Major Products	Major Applications
Functional films and tapes	Adhesive tapes, Functional films	Smartphones
	Marking films	Signboards
Adhesives	Pressure sensitive adhesives	Labels, Displays
	Laminating adhesives	Packaging films, lithium ion batteries, solar cells
	Hot-melt adhesives	bookbinding, Body-wrapping labels for PET bottle
Paints and resins	Can coatings	Beverage cans, food cans
	resins, hard coatings	Printing Inks, Architectural paints, Display
Others	Medical	Transdermal patches
	Natural extracts	feeds, foods









Packaging Materials, Printing and Information Subsegments

	Subsegments	Major Products	Major Applications
Packaging Materials	Liquid inks	Gravure inks	Flexible packaging (Food packaging, Refill pouches)
		Flexographic inks	Buildings Diapers, Cartons, Paper bag
	Gravure printing systems and prepress	Gravure printing systems, Gravure and flexographic plate making	
Printing & Information	Offset inks (General inks)	Offset inks, Newspaper inks	Books, Newspaper, Flyers, Paper containers
	Functional inks	UV curable inks	Paper containers, Cards, Labels, Books
		Metal decorating ink	Beverage cans, Food can
		Screen inks	Electronics, Stickers
	Printing materials and machinery	Offset printing materials, printing inspection equipment	







Caution:

The information disclosed by the Group may contain information on business forecasts or future projections. This information is based on information available at the time of disclosure and certain assumptions that the Group deems reasonable. It may differ from actual results due to various risk factors and other uncertain factors.

The information disclosed by the Group is intended to provide information for deepening stakeholders' understanding about the Group, and it is not intended to solicit investment. Please note that the Group accepts no liability whatsoever for any monetary or non-monetary damages arising in connection with the information disclosed by the Group.

All amounts are rounded to the nearest 100 million yen.