
IR Briefing for 1H Fiscal Year Ending March 2026 (Overview)

December 1, 2025
Inabata & Co., Ltd.

Kenichi Yokota
Director and Senior Managing Executive Officer

- Operating profit and ordinary profit reached record high.

Net sales: **¥412.8 billion** **-2.1% YoY**

Net sales were down due to the impact of strong yen.

Operating profit: **¥14.0 billion** **+1.3% YoY**

Operating profit expanded due to an increase in our gross profit margin.

Ordinary profit: **¥14.8 billion** **+5.9% YoY**

Ordinary profit rose, driven by increases in operating profit, share of profit of entities accounted using equity method, and dividend income.

Profit attributable to owners of parent: **¥11.9 billion** **+3.2% YoY**

Profit attributable to owners of parent increased, largely backed by the growth in ordinary profit.

Consolidated Results Review—1H FY03/26

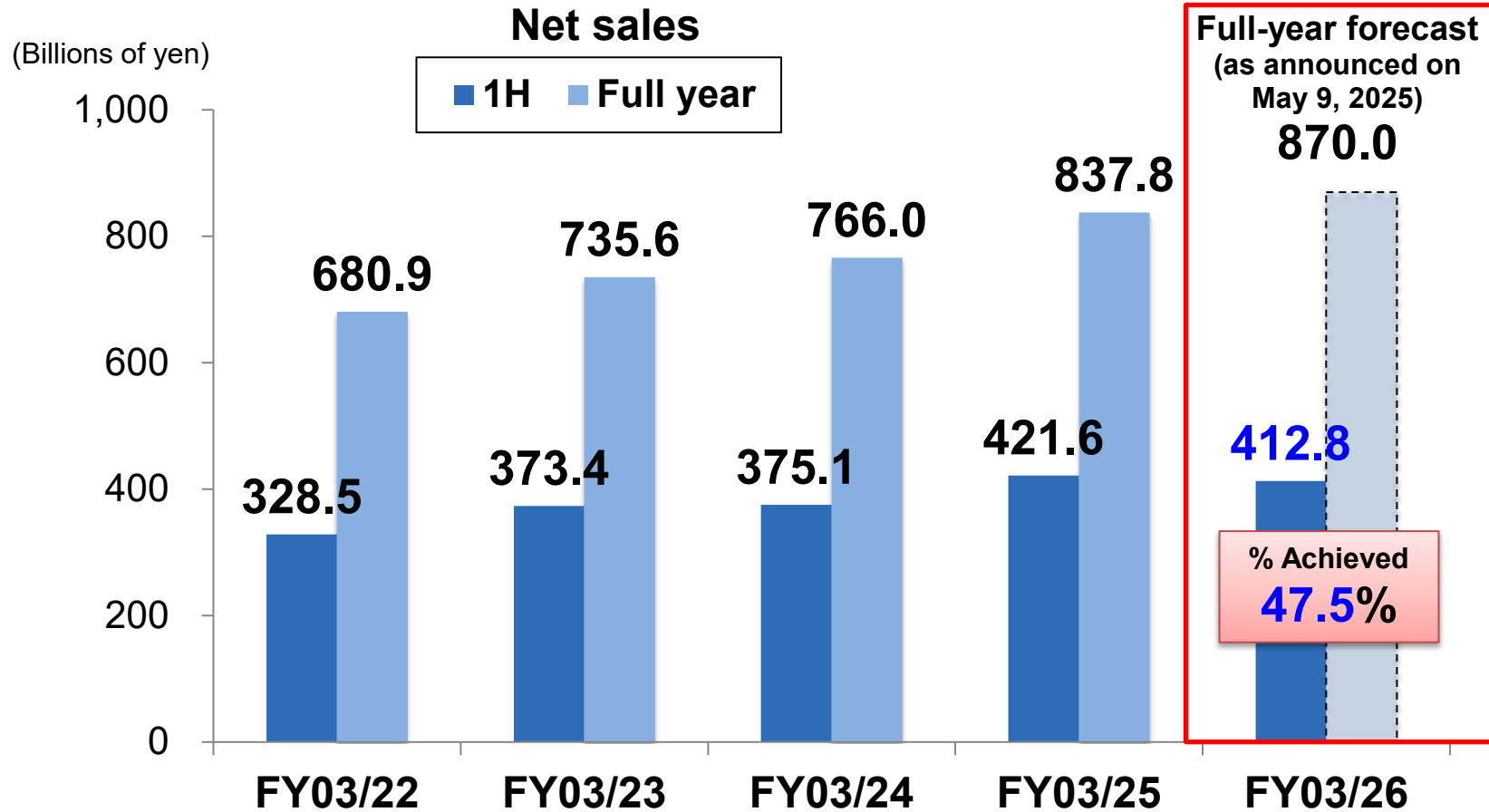


(Billions of yen)

	1H FY03/25	1H FY03/26 (A)	YoY change	
			Amount	%
Net sales	421.6	412.8	-8.7	-2.1%
Operating profit	13.8	14.0	+0.1	+1.3%
Ordinary profit	13.9	14.8	+0.8	+5.9%
Profit attributable to owners of parent	11.5	11.9	+0.3	+3.2%
Exchange rate (USD/JPY)	152.78	146.02	-6.76	

Forecast announced May 9, 2025 (B)	Achievement rate (A)/(B)
870.0	47.5%
25.5	55.1%
25.5	58.1%
19.5	61.3%
143.00	

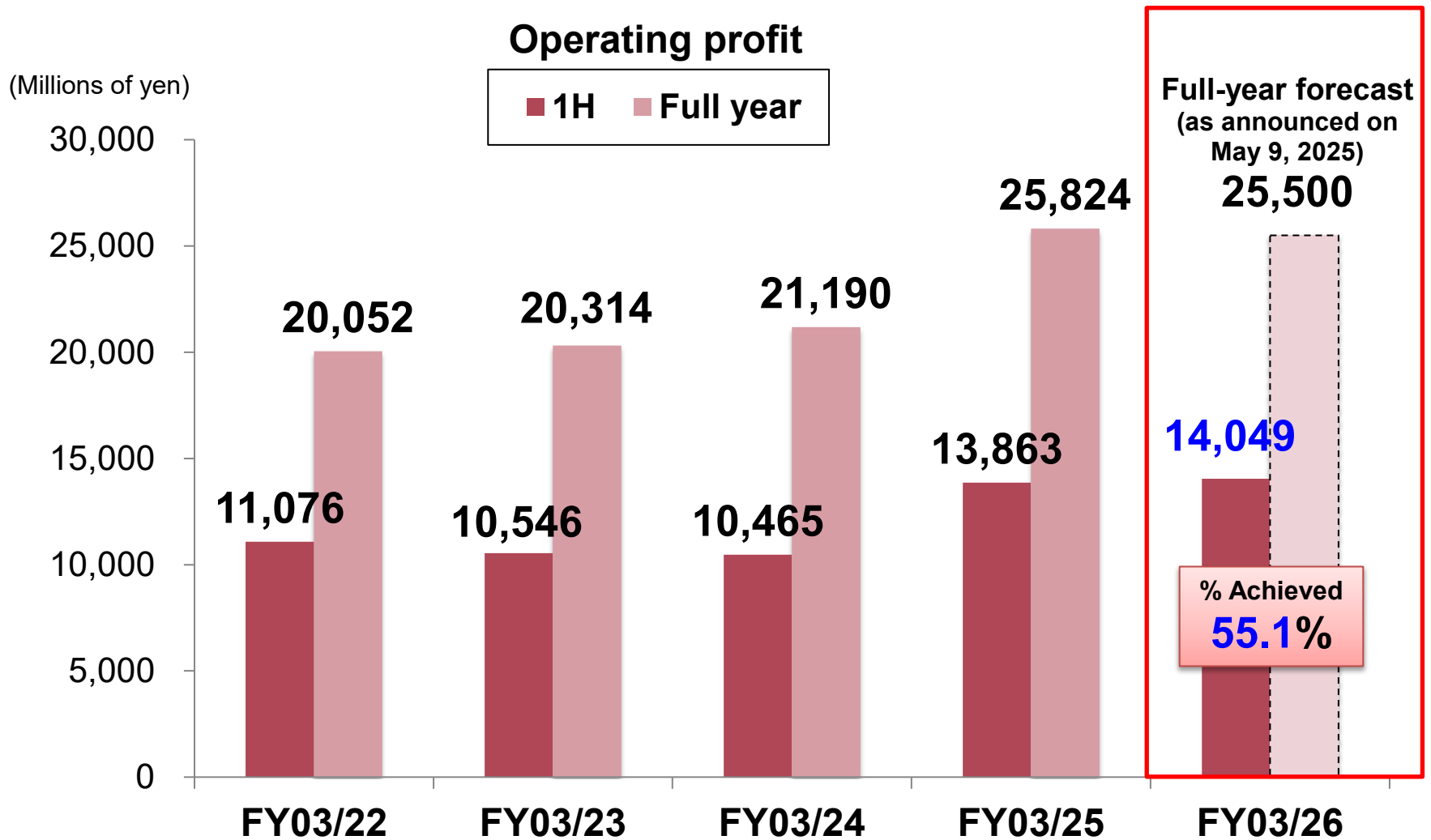
Trend in Net Sales



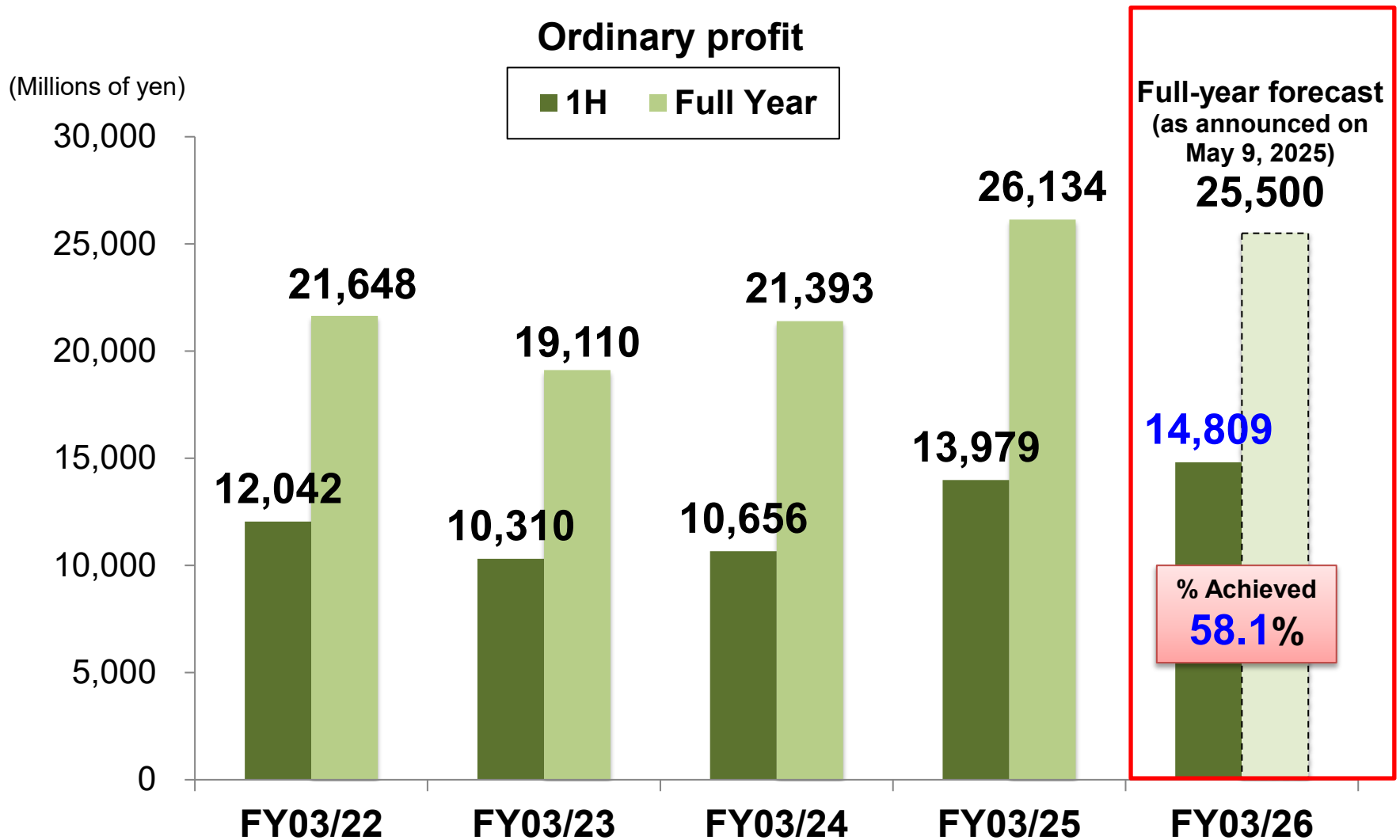
(Reference)		FY03/22	FY03/23	FY03/24	FY03/25	FY03/26
Exchange rate: USD/JPY	1H	109.81	134.03	141.06	152.78	146.02
	Full year	112.39	135.50	144.59	152.62	143.00*

* Estimate at time of release

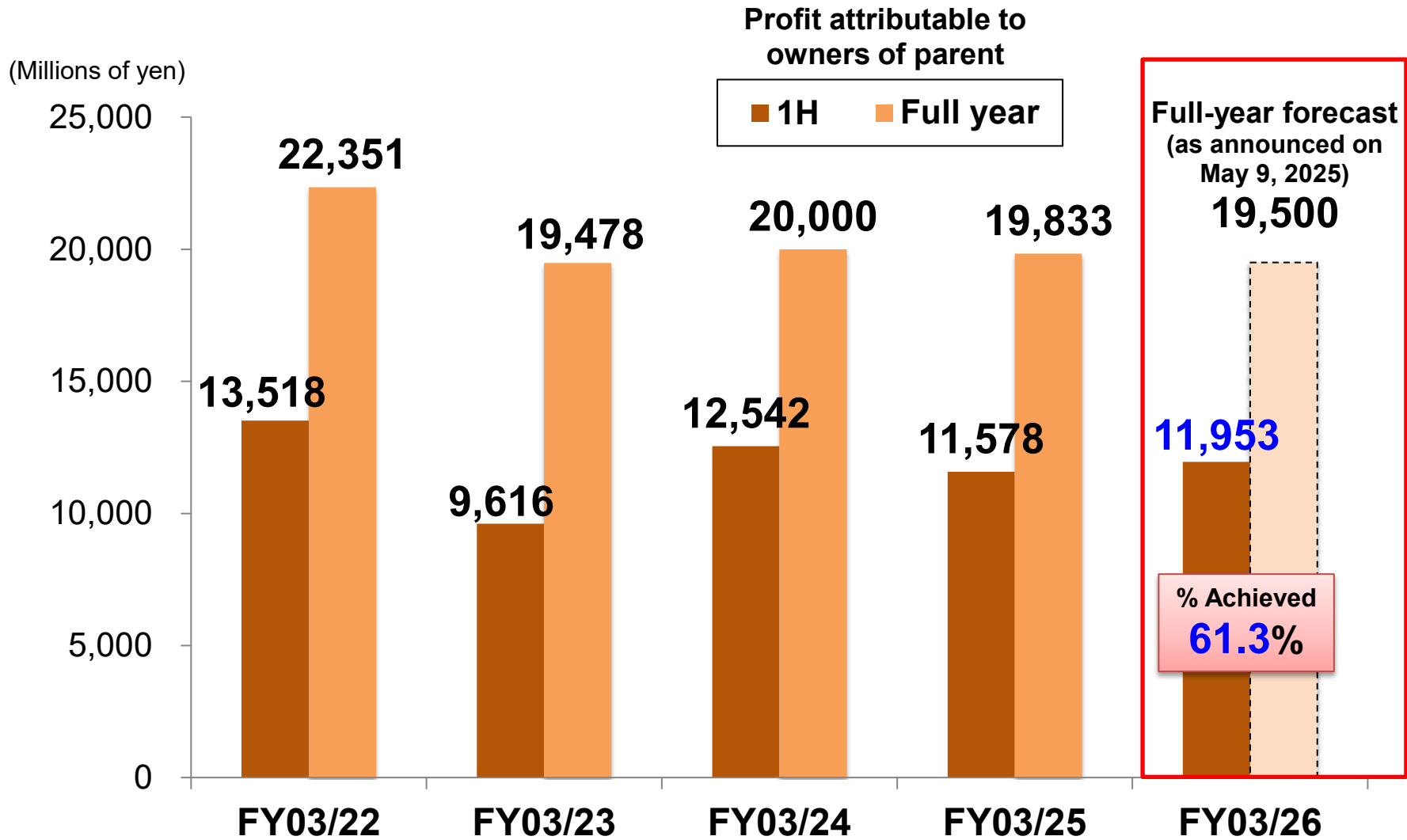
Trend in Operating Profit



Trend in Ordinary Profit



Trend in Profit Attributable to Owners of Parent



Notes: 1. Recording of gain on sales of investment securities: ¥8.97 billion in FY03/22, ¥8.66 billion in FY03/23, ¥3.76 billion in FY03/24, ¥3.61 billion in FY03/25, ¥6.54 billion in 1H FY03/22, and ¥3.45 billion in 1H FY03/23, ¥3.57 billion in 1H FY03/24, ¥2.61 billion in 1H FY03/25 and ¥2.19 billion in 1H FY03/26
 2. Recording of gain on negative goodwill: ¥3.41 billion in Q1 FY03/24 (and full-year FY03/24)

Balance Sheet



■ No significant change from end-FY03/25

(Billions of yen)

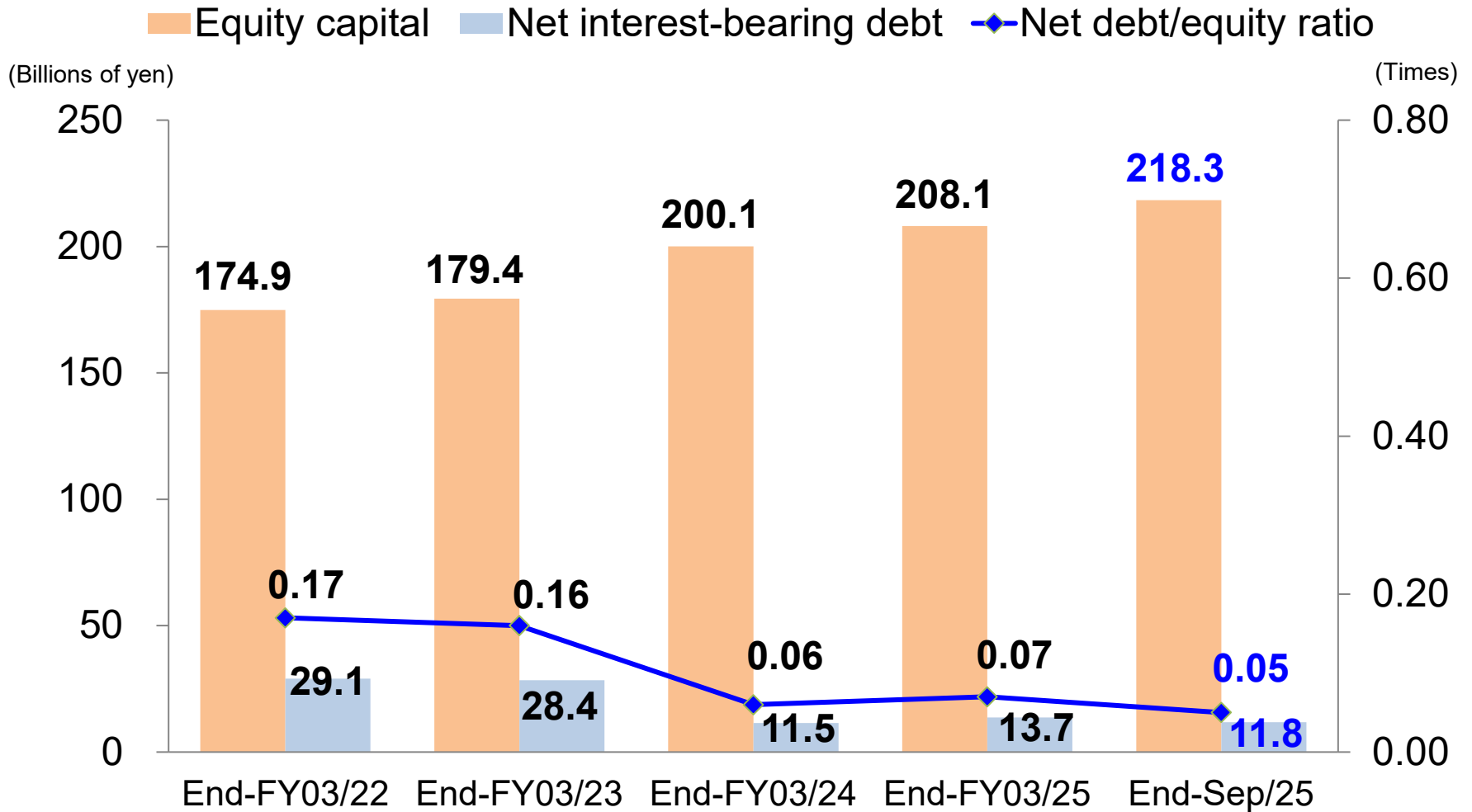
Assets	End-FY03/25	End-Sep 2025	Change
Cash and deposits	59.8	66.1	+6.3
Notes receivable - trade	29.6	25.8	-3.8
Accounts receivable-trade	173.8	176.9	+3.1
Inventories	86.7	90.3	+3.6
Other current assets	9.9	11.3	+1.4
Property, plant and equipment	19.7	23.9	+4.2
Intangible assets	9.3	10.5	+1.2
Investment securities	36.2	40.7	+4.5
Other fixed assets	16.7	17.0	+0.3
Total assets	441.9	463.0	+21.0

Current ratio	213.7%	216.3%	
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Liabilities and net assets	End-FY03/25	End-Sep 2025	Change
Notes and accounts payable - trade	121.1	123.4	+2.2
Short-term loans payable	28.3	27.3	-1.0
Other current liabilities	18.9	20.6	+1.7
Bonds payable	25.0	25.0	-
Long-term loans payable	20.2	25.7	+5.4
Other non-current liabilities	11.6	13.1	+1.5
Shareholders' equity	169.4	175.0	+5.6
Accumulated other comprehensive income	38.7	43.2	+4.5
Non-controlling interests	8.4	9.3	+0.9
Total liabilities and net assets	441.9	463.0	+21.0

Equity ratio	47.1%	47.1%	
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Equity Capital, Net Interest-Bearing Debt, Net Debt/Equity Ratio



Notes: Equity capital = Net assets – stock acquisition rights – non-controlling interests

Net debt/equity ratio = (Short-term loans payable + Long-term loans payable + Bonds payable – cash and deposits) / equity capital 9

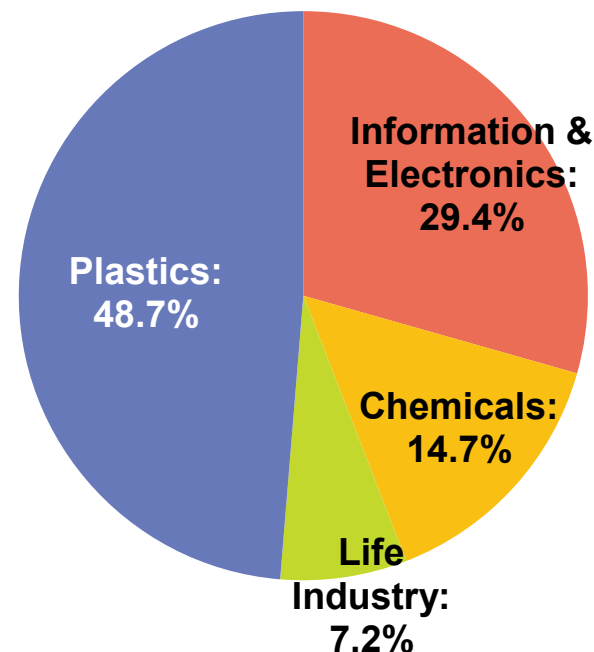
Net Sales by Business Segment

- In Information & Electronics, net sales declined due to the absence of large equipment sales recorded in the same period of the previous fiscal year.
- In Plastics, net sales increased despite the impact of stronger yen, owing to solid overall performance.

Net Sales

(Billions of yen)

	1H FY03/25	1H FY03/26	YoY change
Information & Electronics	137.1	121.4	-11.5%
Chemicals	58.0	60.7	+4.6%
Life Industry	27.6	29.4	+6.7%
Plastics	198.7	201.2	+1.3%
Other	0.0	0.0	-0.2%
Total	421.6	412.8	-2.1%



Net Sales Breakdown by Segment and Region

(Billions of yen)

	Information & Electronics	Chemicals	Life Industry	Plastics	Other	Total
Japan	43.7	45.4	22.6	77.8	-	189.6
Southeast Asia	6.7	8.2	0.1	83.8	-	98.9
Northeast Asia	56.2	2.1	2.0	29.5	-	90.0
Americas	8.9	2.2	3.3	8.7	-	23.2
Europe	5.6	2.5	1.3	1.2	-	10.9
Revenue arising from contracts with customers	121.4	60.7	29.4	201.2	-	412.7
Other revenue	-	-	-	-	0.0	0.0
Sales to external customers	121.4	60.7	29.4	201.2	0.0	412.8

Note: Revenue arising from contracts with customers are recorded based on the location of corresponding sales offices, categorized by country or region.

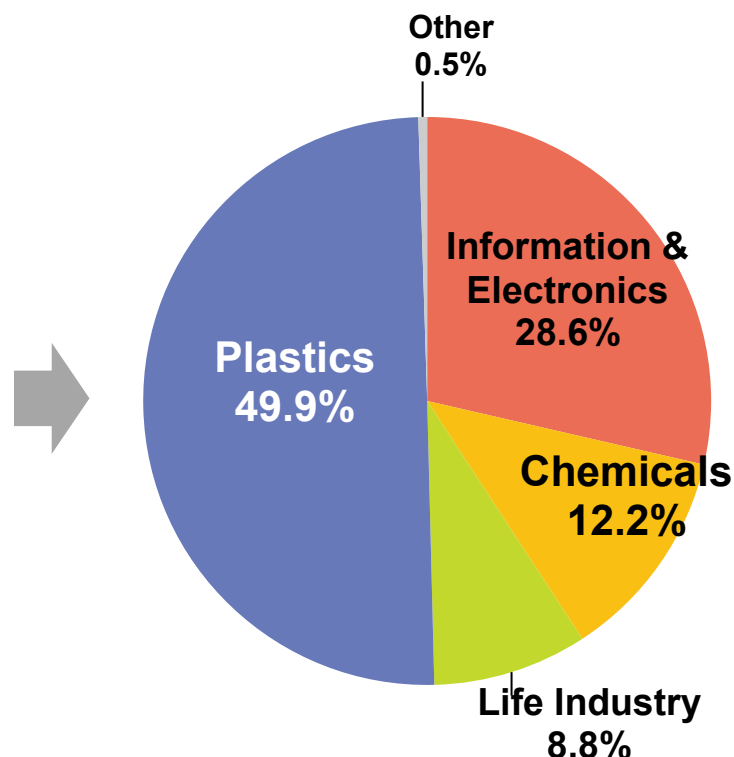
Operating Profit by Business Segment

- In Information & Electronics, profit declined due to lower sales of inkjet-related and solar power generation-related products.
- In Life Industry, profit increased owing to a recovery in earnings of the US subsidiary and contributions from newly consolidated subsidiaries in Japan.

Operating profit

(Millions of yen)

	1H FY03/25	1H FY03/26	YoY change
Information & Electronics	4,796	4,017	-16.2%
Chemicals	1,528	1,721	+12.6%
Life Industry	540	1,238	+129.0%
Plastics	6,929	7,004	+1.1%
Other	68	67	-0.9%
Total	13,863	14,049	+1.3%



Sales by Region

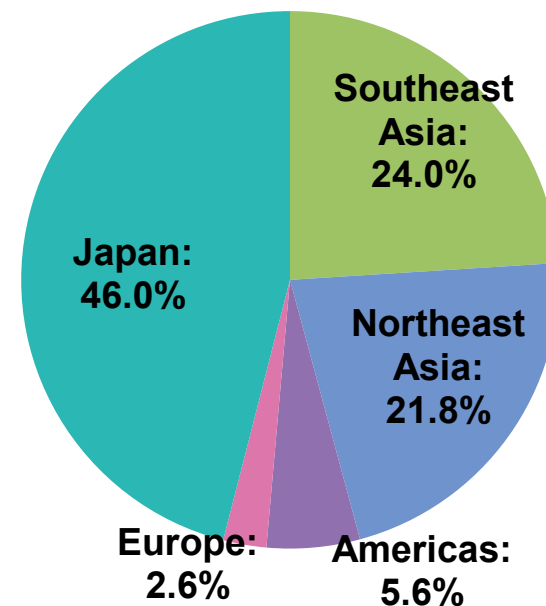
Sales in each overseas region were affected by the stronger yen.

- **Americas:** In Information & Electronics, net sales declined due to lower sales of inkjet-related and solar power generation-related products.

Sales

(Billions of yen)

	1H FY03/25	1H FY03/26	YoY change
Southeast Asia	101.8	98.9	-2.8%
Northeast Asia	90.9	90.0	-1.0%
Americas	27.7	23.2	-16.2%
Europe	10.0	10.9	+8.4%
Japan	190.9	189.6	-0.7%
Total	421.6	412.8	-2.1%
(Overseas ratio)	54.7%	54.1%	(-0.6%)



Note: Sales in the Japan segment include exports (¥21.6 billion in 1H FY03/26). Including this amount, the percentage of overseas sales was 59.3% in 1H FY03/25 and 57.9% in 1H FY03/26.

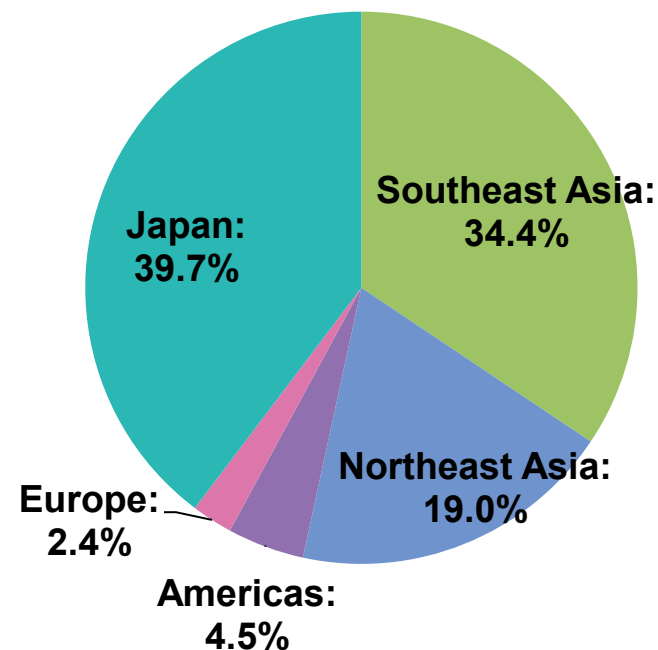
Operating Profit by Region

- **Americas:** Profit increased, driven by a recovery in sales of processed seafoods and expanded sales of dessert products.
- **Europe:** Profit rose, owing to higher sales of medical and cosmetics-related products in Life Industry.
- **Japan:** Profit grew, due in part to contributions from newly consolidated subsidiaries.

Operating profit

(Millions of Yen)

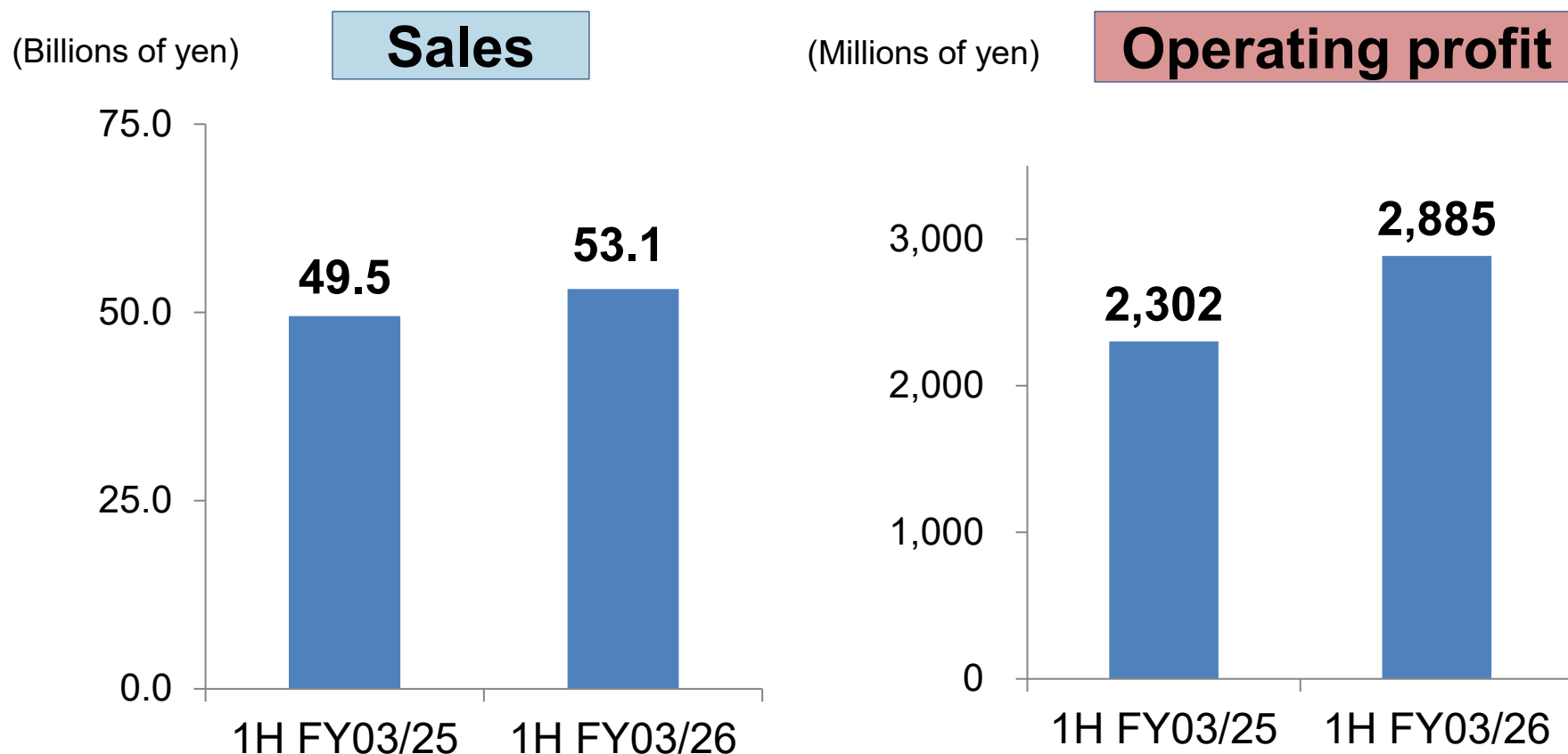
	1H FY03/25	1H FY03/26	YoY change
Southeast Asia	4,808	4,781	-0.6%
Northeast Asia	2,669	2,633	-1.4%
Americas	444	627	+41.2%
Europe	261	332	+27.2%
Japan	5,326	5,520	+3.6%
Subtotal	13,509	13,894	+2.9%
Elimination or corporate	354	154	
Total	13,863	14,049	+1.3%
(Overseas ratio)	(60.6%)	(60.3%)	(-0.3%)



Sales and Operating Profit in the Manufacturing Sector



- Sales increased, supported by strong overall performance. Profit margin improved due to sustained utilization, among other factors.



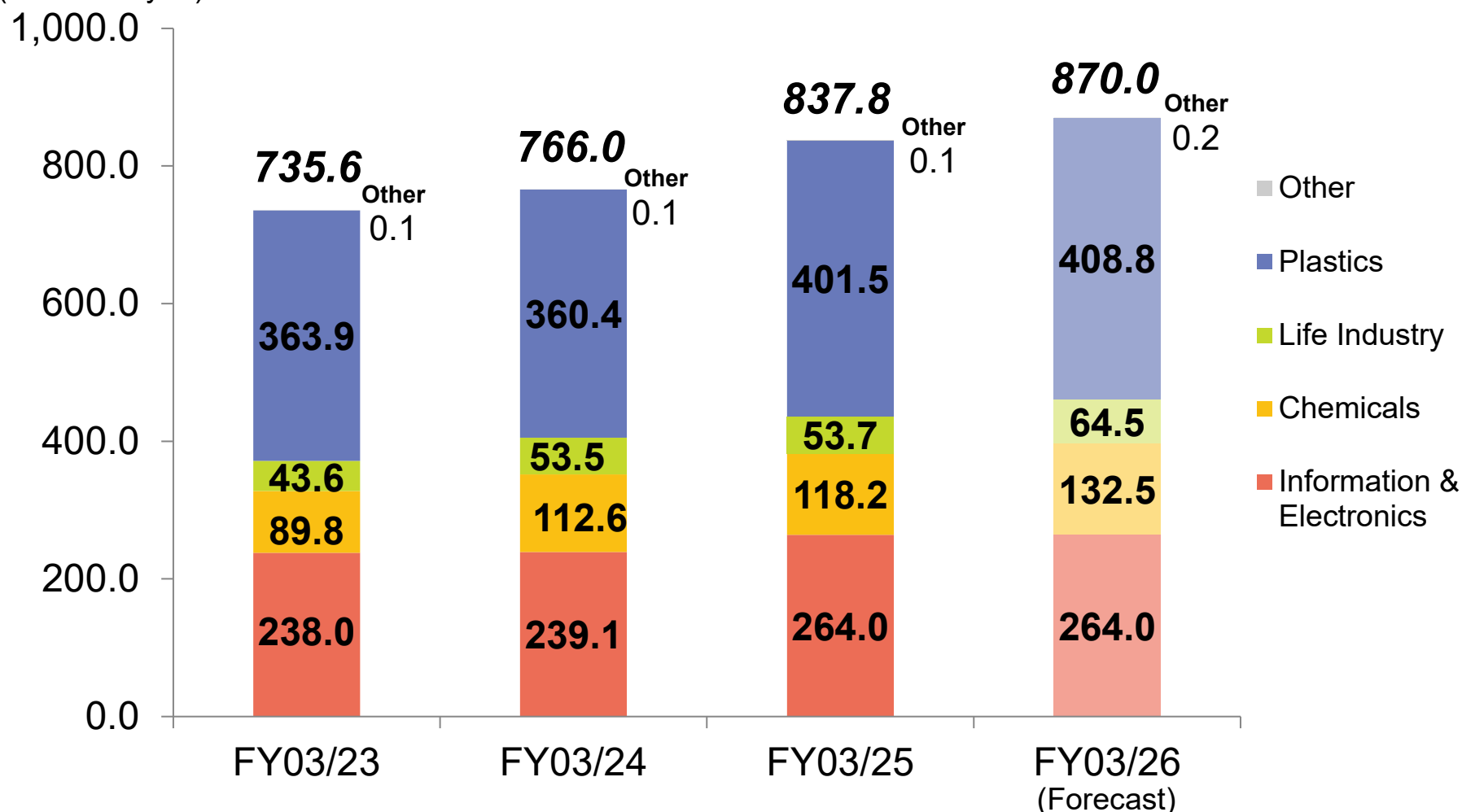
Note: Results for 1H FY03/25 have been converted at the exchange rate for 1H FY03/26 (USD1=JPY146.02).

Net Sales by Business Segment (Full Year)



■ No change has been made to the initial FY03/26 forecast by segment.

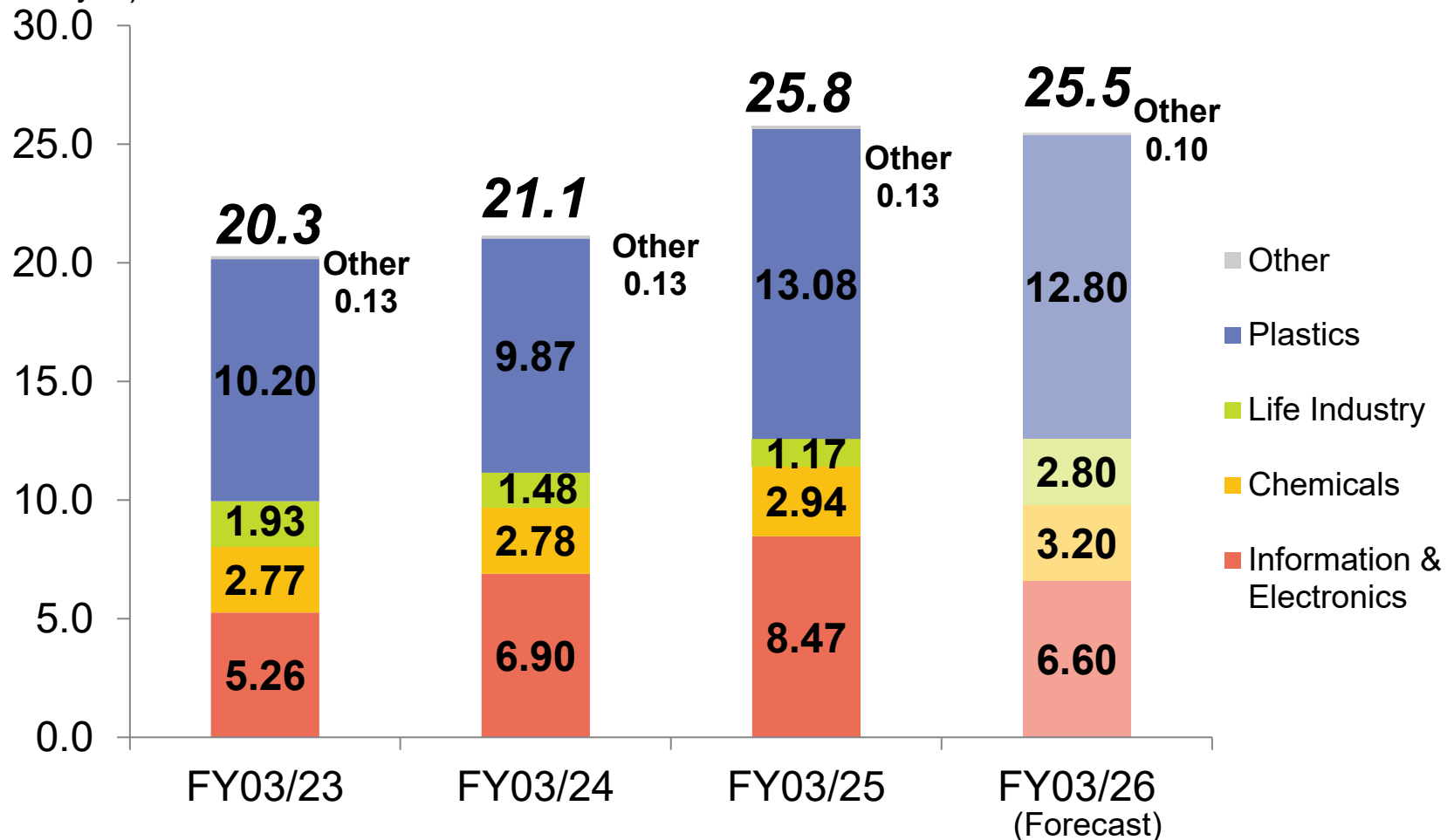
(Billions of yen)



Operating Profit by Business Segment (Full Year)

■ No change has been made to the initial FY03/26 forecast by segment.

(Billions of yen)



Consolidated Subsidiaries

	Number of companies		
	Japan	Overseas	Total
Consolidated subsidiaries	13	39	52
(Of which, manufacturers and processing companies)	(8)	(18)	(26)
Equity-method affiliates	2	1	3
(Of which, manufacturers and processing companies)	(1)	(1)	(2)
Total	15	40	55
(Of which, manufacturers and processing companies)	(9)	(19)	(28)

* In Q1 FY03/26 Satoen Co., Ltd., Marukabu Sato Seicha Co., Ltd. and Maruishi Chemical (Thailand) Co., Ltd. were made consolidated subsidiaries.

Principle Consolidated Subsidiaries



(Millions of yen)

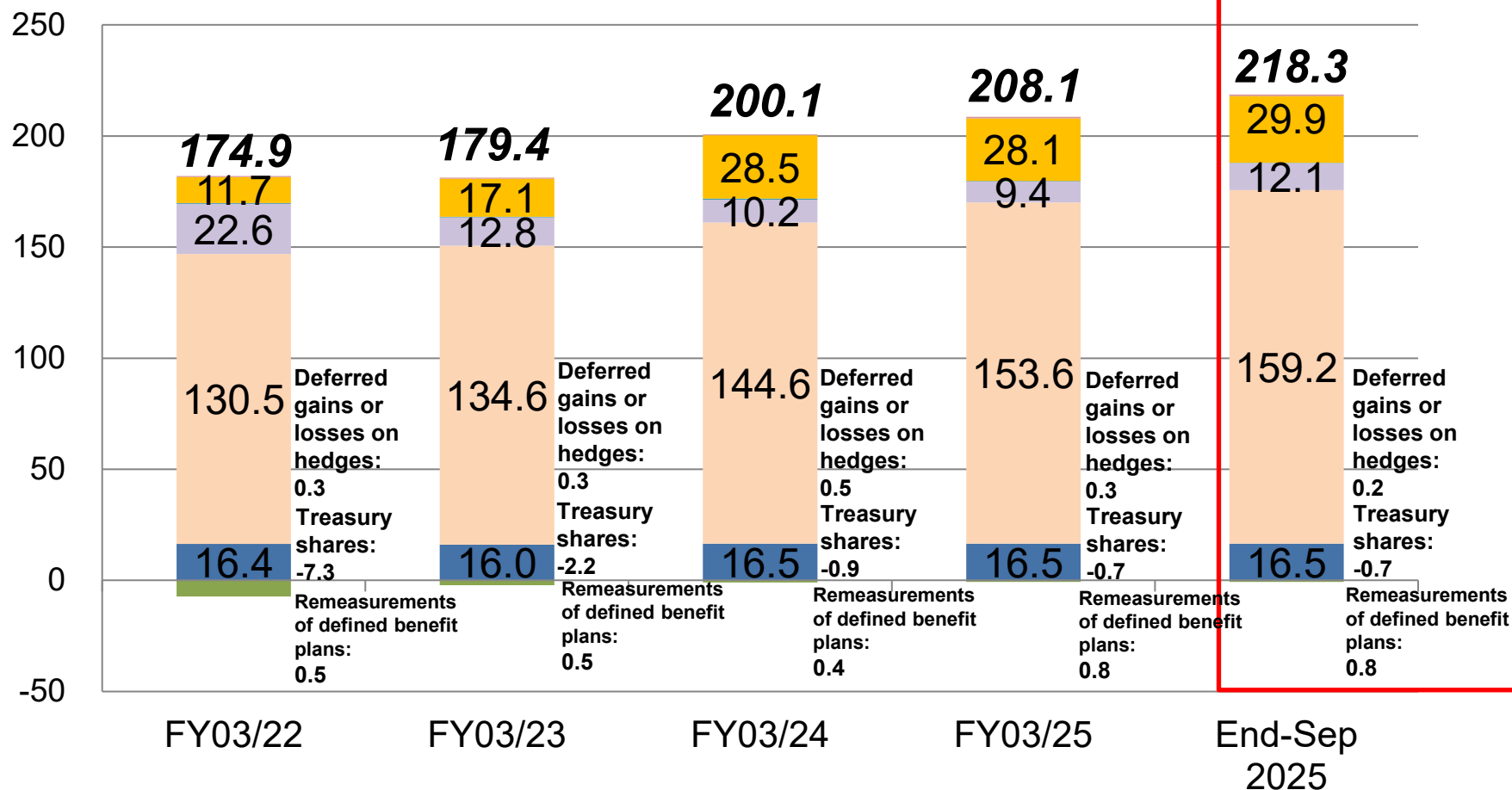
Company	Location	1H FY03/25			1H FY03/26			YoY change		
		Net sales	Operating profit	Net income	Net sales	Operating profit	Net income	Net sales	Operating profit	Net income
Taiwan Inabata Sangyo Co., Ltd.	Taiwan	15,925	419	268	15,083	180	138	-5.3%	-56.9%	-48.4%
Inabata Sangyo (H.K.) Ltd.	Hong Kong	35,717	786	1,690	35,268	1,080	1,381	-1.3%	37.4%	-18.3%
Inabata Singapore (Pte.) Ltd.	Singapore	34,667	630	877	30,698	481	860	-11.5%	-23.6%	-1.8%
Inabata Thai Co., Ltd.	Thailand	26,381	504	469	26,348	591	530	-0.1%	17.2%	12.9%
Shanghai Inabata Trading Co., Ltd.	Shanghai	36,575	751	454	39,237	676	461	7.3%	-9.9%	1.4%
PT. Inabata Indonesia	Indonesia	17,482	855	662	18,854	975	792	7.8%	14.0%	19.7%
Inabata Fine Tech & Co., Ltd.	Japan	9,773	350	242	12,218	421	293	25.0%	20.1%	20.8%

Note: Results for 1H FY03/25 have been converted at the exchange rate for 1H FY03/26 (USD1=JPY146.02).

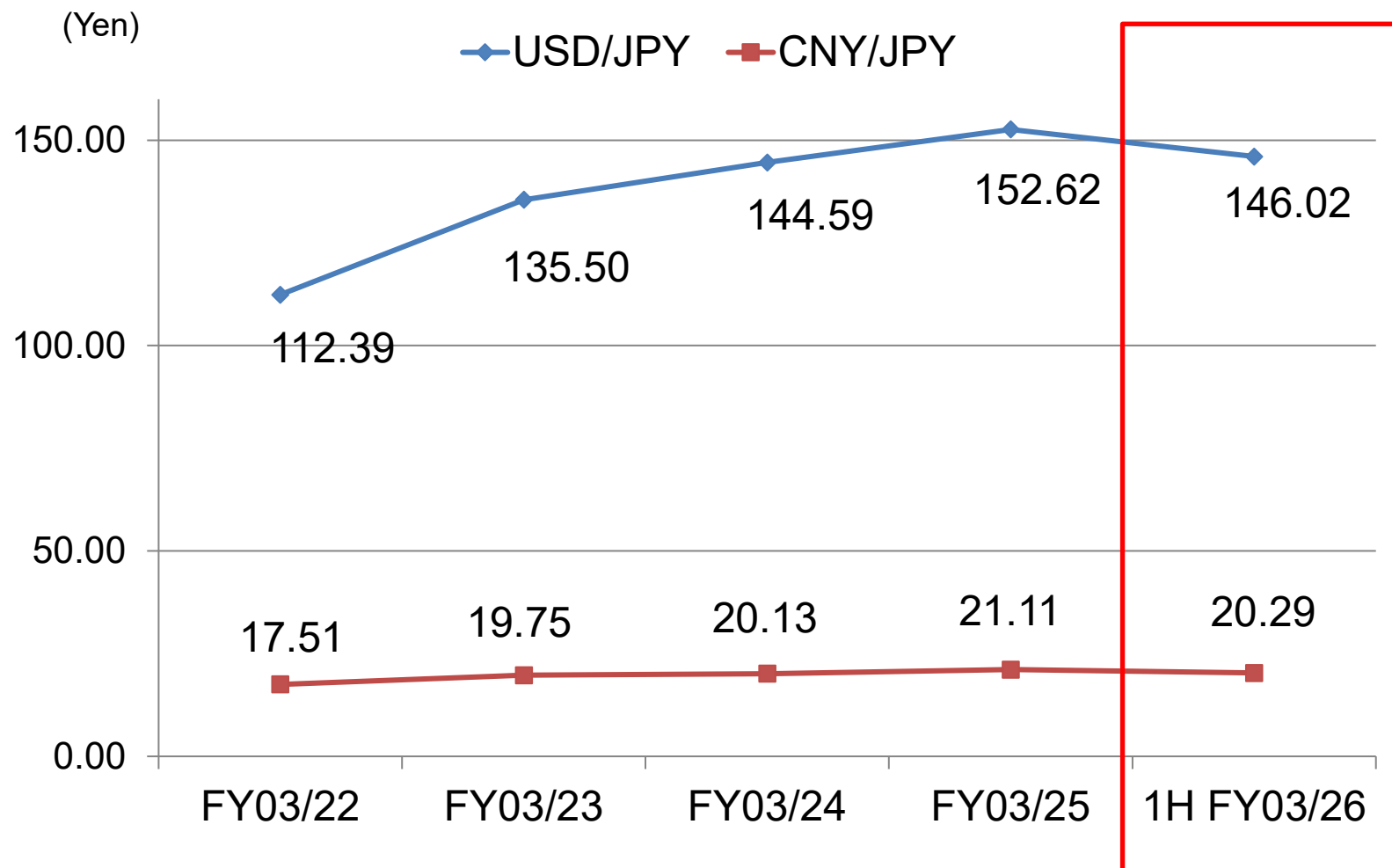
(Reference) Equity Capital

- Capital stock and capital surplus
- Treasury shares
- Deferred gains or losses on hedges
- Remeasurements of defined benefit plans
- Retained earnings
- Valuation difference on available-for-sale securities
- Foreign currency translation adjustment

(Billions of yen)



(Reference) Trends in average foreign exchange rates



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◆Cautionary note regarding future estimates

The data and future predictions contained in this document are based on information available and judgments applicable at the time of the document's release. The data and future forecasts contained herein may include elements that are subject to change, and this document and its contents are no guarantee of future performance.

◆Presentation of numbers

Yen figures presented in these materials have been rounded off below the unit indicated. Consequently, individual figures may not sum to the total amounts indicated.