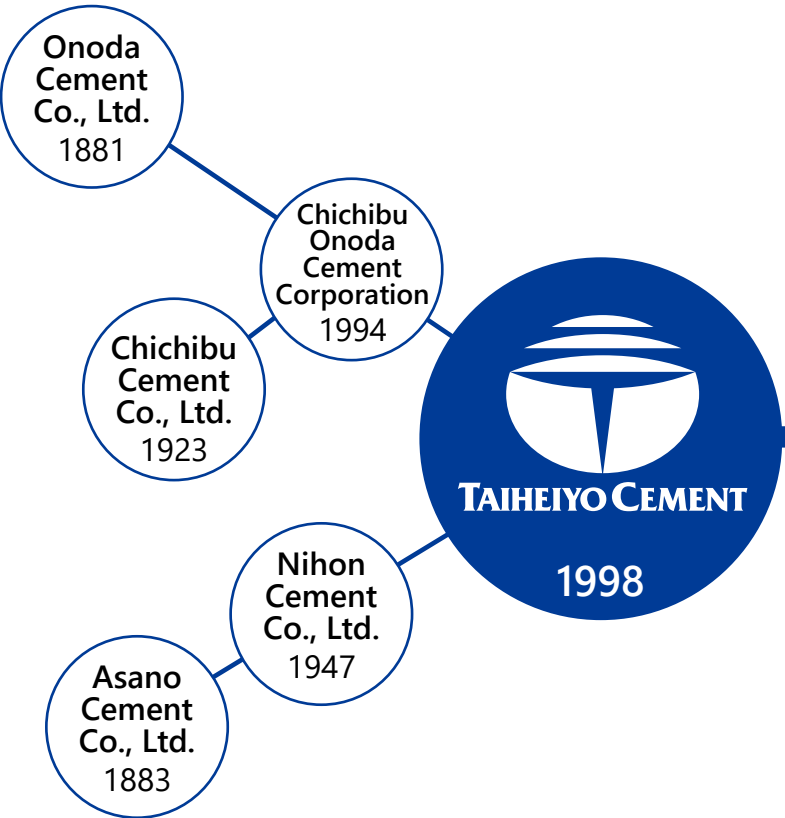




Reference Materials of Financial Results for the Six Months Ended September 30, 2025

November 11, 2025

TAIHEIYO CEMENT CORPORATION



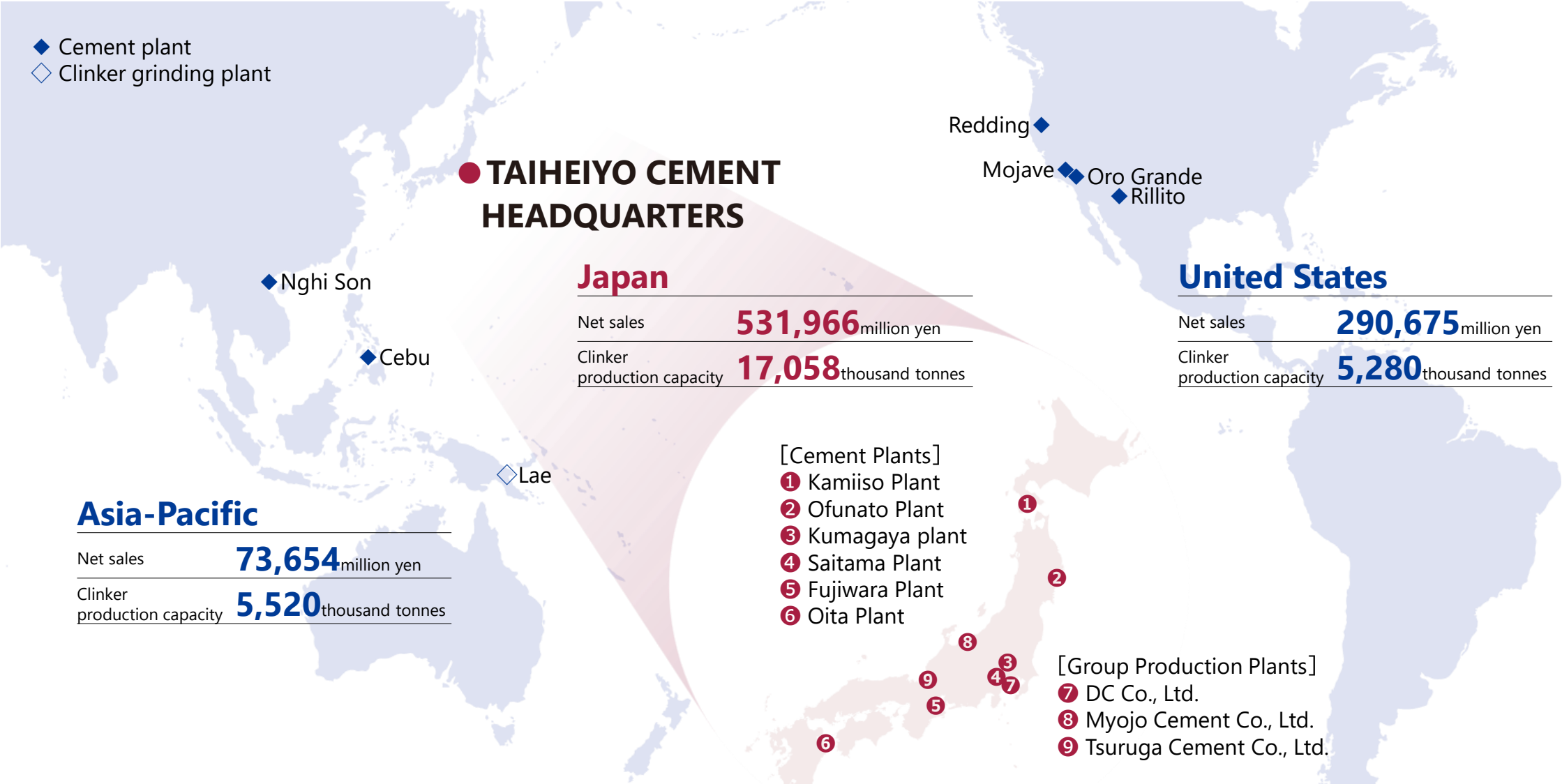
Mission of the Taiheiyo Cement Group

Our mission is to contribute to social infrastructure development by providing solutions that are environmentally efficient, enhance our competitive position and bring value to our stakeholders.

Established	May 3, 1881
Capital	86,174 million yen
Headquarters	BUNKYO GARDEN GATE TOWER, 1-1-1, Koishikawa, Bunkyo-ku, Tokyo 112-8503, Japan
Number of employees	Consolidated: 12,586 Non-consolidated: 1,733 (not including seconded staff)
Subsidiaries	201 (including 129 consolidated subsidiaries and 5 equity-method non-consolidated subsidiaries)
Affiliates	105 (including 36 equity-method affiliates)

(as of March 31, 2025)

Market Area



(as of March 31, 2025)

Contents

1. Highlights of Consolidated Financial Results	P.5	4. Shareholder Returns	P.23
2. Financial Results for the Fiscal 2026 Q2	P.8	Appendix	P.25
(1)Consolidated Segment Information	P.9		
(2)Consolidated Statements of Income	P.13		
(3)Consolidated Balance Sheets	P.14		
(4)Consolidated Statements of Cash Flows	P.15		
3. Forecast for the Fiscal 2026	P.16		
(1)Consolidated Statements of Income	P.18		
(2)Consolidated Segment Information	P.19		

1. Highlights of Consolidated Financial Results

1. Highlights of Consolidated Financial Results

《Summary of Financial Results》

- In domestic cement, operating profit increased due to the effect of price hikes and cost improvement.
- Sales and profit decreased at overseas subsidiaries, etc.
- Net profit fell partly due to the reaction to the extraordinary profit of the previous year.

(Million yen)

	FY2025 Q2	FY2026 Q2	Change
Net sales	443,676	438,141	(5,535)
Operating profit	36,389	32,853	(3,535)
Ordinary profit	35,371	32,946	(2,425)
Profit attributable to owners of parent	30,192	24,485	(5,707)
Dividend per share (Yen)	40	50	+10

1. Highlights of Consolidated Financial Results

《Main Indicators》

	FY2025 Q2	FY2026 Q2	Change
Operating profit to net sales ratio (%)	8.2	7.5	(0.7)
Basic earnings per share (Yen)	261.2	219.7	(41.5)

	End of Mar. 2025	End of Sep. 2025	Change
Net assets per share (Yen)	5,758.9	5,737.9	(21.0)
Capital adequacy ratio (%)	45.1	44.6	(0.5)
Net debt/equity ratio (Times)	0.49	0.52	+0.03

《Environmental Factors》

	FY2025 Q2	FY2026 Q2	Change
Average exchange rate (Yen/US\$)	152.4	148.4	(4.0)
Average procurement price of imported coal, etc. for domestic (C&F \$/t)	155	135	(20)

2. Financial Results for the Fiscal 2026 Q2

2. Financial Results for the Fiscal 2026 Q2

(1) Consolidated Segment Information

(Million yen)

		Net sales			Operating profit		
		FY2025 Q2	FY2026 Q2	Change	FY2025 Q2	FY2026 Q2	Change
Cement Business	Domestic	159,294	162,640	+3,345	5,234	11,290	+6,056
	Overseas Subsidiaries, etc.	175,138	164,091	(11,047)	21,079	9,895	(11,184)
Total		334,432	326,731	(7,702)	26,313	21,184	(5,129)
Mineral Resources Business		43,920	45,303	+1,382	4,822	5,190	+368
Environmental Business		38,374	39,909	+1,536	3,824	4,516	+692
Construction Materials Business		21,325	21,470	+145	993	917	(76)
Other		34,649	35,471	+822	874	1,103	+228
Total		472,701	468,884	(3,817)	36,826	32,910	(3,916)
Elimination		(29,025)	(30,743)	(1,718)	(438)	(57)	+381
Consolidated Total		443,676	438,141	(5,535)	36,389	32,853	(3,535)

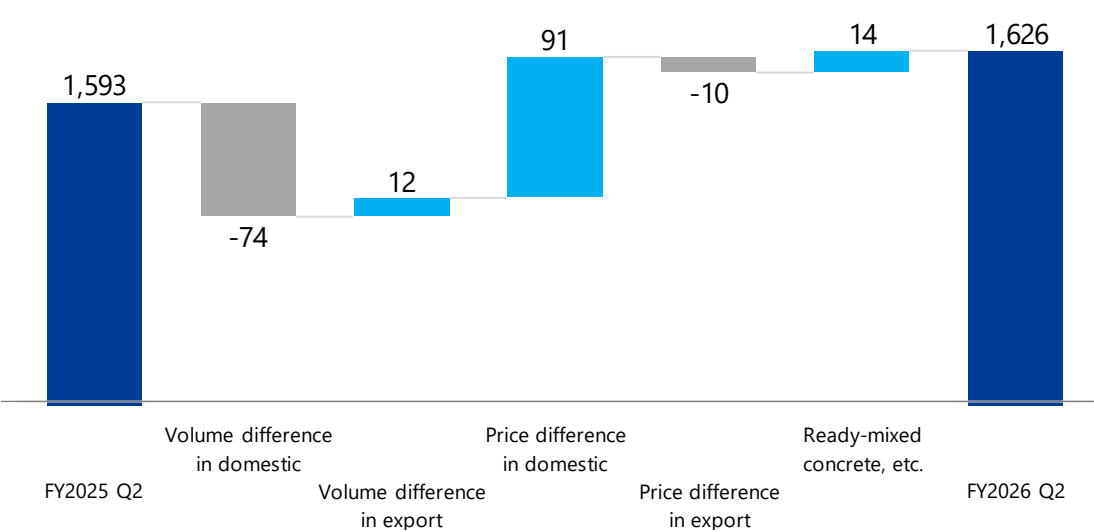
2. Financial Results for the Fiscal 2026 Q2

① Domestic Cement Business

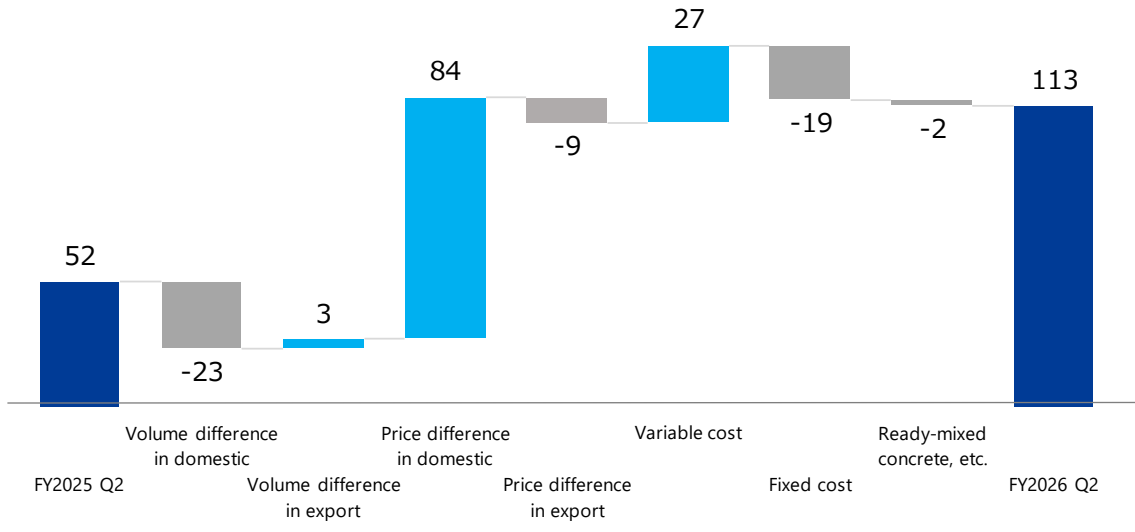
	FY2025 Q2	FY2026 Q2	Change
Sales volume (Thousand t)			
Domestic	6,165	5,656	(509)
Export	1,462	1,643	+182
Net sales (Million yen)	159,294	162,640	+3,345
Operating profit (Million yen)	5,234	11,290	+6,056

- Domestic demand declined due to a decrease in shipments resulting from the broader adoption of the two-day weekend system by ready-mixed concrete cooperatives, as well as reduced working hours at construction sites caused by heatstroke prevention measures and bad weather conditions. Our cement sales volume also declined.
- Operating profit increased due to higher selling prices and cost improvements for cement and soil stabilizers, despite the decrease in sales volume.

Net Sales (Hundred million yen)



Operating Profit (Hundred million yen)



2. Financial Results for the Fiscal 2026 Q2

②Overseas Subsidiaries, etc.

《U.S.A.》

	FY2025 Q2	FY2026 Q2	Change
Cement (Thousand t)	3,074	2,962	(111)
Ready-mixed concrete (Thousand cy)	2,924	2,381	(543)
Aggregates (Thousand t)	5,671	6,032	+362
Net sales (Hundred million yen)	1,510	1,392	(118)
(Million \$)	991	938	(53)
Operating profit (Hundred million yen)	220	122	(98)
(Million \$)	144	82	(62)

- Demand was affected by bad weather conditions and the slowdown in the private sector, etc. as interest rates remained high.
- Decrease in profit resulted from a decline in sales volumes of cement and ready-mixed concrete due to reduced demand, despite efforts to implement price increases and cost reduction measures.
- In the aggregates business, sales volume increased due to the impact of acquisitions.

《Asia and others》 (Simple sum of consolidated subsidiaries)

	FY2025 Q2	FY2026 Q2	Change
Cement (Thousand t)	3,437	3,722	+286
Net sales (Hundred million yen)	277	281	+4
Operating profit (Hundred million yen)	(2)	(15)	(13)

- Vietnam: Secured profit at a level comparable to the previous year, supported by robust domestic demand.
- Philippines: Profitability deteriorated due to falling sales prices, etc. caused by the continued influx of low-priced imports. Initiatives to improve earnings are ongoing.

*The impact of foreign exchange fluctuations on changes in overseas subsidiaries is as follows.

Net sales: -51 hundred million yen, Operating profit: -3 hundred million yen

2. Financial Results for the Fiscal 2026 Q2

③Mineral Resources, Environmental, Construction Materials and Other Business

(Million yen)

		FY2025 Q2	FY2026 Q2	Change	Main Factors of Changes in Net Sales and Operating Profit(Net Change)
Mineral Resources Business	Net sales	43,920	45,303	+1,382	Despite a decrease in sales by volume of aggregates and limestone for the domestic market, sales by volume of products for immobilizing heavy metal contaminants in soil increased.Efforts to pass on various cost increases to selling prices progressed in the entire business.
	Operating profit	4,822	5,190	+368	
Environmental Business	Net sales	38,374	39,909	+1,536	While sales in sewage sludge treatment were sluggish, operations of intermediary storage and port relay of soil generated from the Linear Chuo Shinkansen construction and coal processing remained strong.
	Operating profit	3,824	4,516	+692	
Construction Materials Business	Net sales	21,325	21,470	+145	Despite efforts to optimize selling prices of ALC (Autoclaved Lightweight aerated Concrete) as well as construction and civil engineering materials, the operating results were affected by various cost increases including shipping and labor costs.
	Operating profit	993	917	(76)	
Other	Net sales	34,649	35,471	+822	
	Operating profit	874	1,103	+228	

2. Financial Results for the Fiscal 2026 Q2

(2) Consolidated Statements of Income

(Million yen)

	FY2025 Q2	FY2026 Q2	Change
Net sales	443,676	438,141	(5,535)
Operating profit	36,389	32,853	(3,535)
Non-operating income and expenses	(1,017)	93	+1,110
Ordinary profit	35,371	32,946	(2,425)
Extraordinary income and losses	4,499	(939)	(5,438)
Profit before income taxes	39,871	32,008	(7,863)
Income taxes	8,997	6,906	(2,091)
Profit attributable to non-controlling interests	681	616	(65)
Profit attributable to owners of parent	30,192	24,485	(5,707)

2. Financial Results for the Fiscal 2026 Q2

(3) Consolidated Balance Sheets

(Million yen)

		End of Mar. 2025	End of Sep. 2025	Change			End of Mar. 2025	End of Sep. 2025	Change	
Current assets	Cash and deposits	74,987	77,495	+2,508	Liabilities	Current liabilities	388,354	425,746	+37,392	
	Notes and accounts receivable - trade, and contract assets	180,544	187,621	+7,077		Non-current liabilities	359,217	338,616	(20,601)	
	Inventories	127,846	129,235	+1,389		Total liabilities		747,571	764,362	+16,791
	Other	22,354	20,960	(1,394)	Net assets	Shareholders' equity	Share capital	86,174	86,174	—
	Total current assets		405,731	415,310			+9,580	Capital surplus	50,288	49,360
Non-current assets	Total property, plant and equipment	738,702	731,910	(6,792)			Retained earnings	417,460	437,484	+20,024
	Total intangible assets	47,015	42,877	(4,138)			Treasury shares	(22,131)	(21,931)	+200
	Total investments and other assets	232,248	243,767	+11,519		Total shareholders' equity		531,791	551,087	+19,296
	Total non-current assets		1,017,965	1,018,554		+589	Accumulated other comprehensive income	109,879	88,586	(21,293)
						Non-controlling interests		34,455	29,829	(4,625)
					Total net assets		676,124	669,502	(6,622)	
Total assets		1,423,695	1,433,864	+10,169	Total liabilities and net assets		1,423,695	1,433,864	+10,169	

	End of Dec. 2024	End of Jun. 2025	Change
Exchange rate at end of period (Yen/US\$)	158.2	144.8	(13.4)

	End of Mar. 2025	End of Sep. 2025	Change
Interest-bearing debt (Million yen)	389,688	410,591	+20,902

2. Financial Results for the Fiscal 2026 Q2

(4) Consolidated Statements of Cash Flows

(Million yen)

	FY2025 Q2	FY2026 Q2	Change
Cash flows from operating activities*	41,099	46,744	+5,646
Cash flows from investing activities	(40,499)	(48,574)	(8,075)
Free cash flows	600	(1,830)	(2,429)
Cash flows from financing activities	(5,575)	8,222	+13,796
*Depreciation and amortization included	29,418	33,863	+4,446

3. Forecast for the Fiscal 2026

3. Forecast for the Fiscal 2026

《Precondition》

- The precondition for the FY 2026 revised forecast is as follows.

	FY2025 Actual	FY2026 Forecast	Change
Domestic cement demand (Ten thousand t)	3,266	3,050	(216)
Average procurement price of imported coal, etc. for domestic (C&F \$/t)	150	130	(20)
Average exchange rate (Yen/US\$)	151.7	148.0	(3.7)

(Sensitivity: Impact on operating profit)30 million yen positive impact by 1 yen drop in foreign exchange

《Summary for the Fiscal 2026 Revised Forecast》

- Revised domestic cement demand down to 30.5 million tons.
- Lowered forecasts for overseas subsidiaries.
- Downward revision from May forecast due to cost review.

3. Forecast for the Fiscal 2026

(1) Consolidated Statements of Income

(Hundred million yen)

	FY2025 Actual	FY2026 Forecast	Change
Net sales	8,963	9,060	+97
Operating profit	777	700	(77)
Non-operating income and expenses	(24)	(20)	+4
Ordinary profit	754	680	(74)
Extraordinary income and losses	(8)	(70)	(62)
Profit before income taxes	746	610	(136)
Income taxes	158	145	(13)
Profit attributable to non-controlling interests	14	15	+1
Profit attributable to owners of parent	574	450	(124)

3. Forecast for the Fiscal 2026

(2) Consolidated Segment Information

(Hundred million yen)

		Net sales			Operating profit		
		FY2025 Actual	FY2026 Forecast	Change	FY2025 Actual	FY2026 Forecast	Change
Cement Business	Domestic	3,234	3,440	+206	161	260	+99
	Overseas Subsidiaries, etc.	3,448	3,240	(208)	384	214	(170)
Total		6,682	6,680	(2)	544	474	(70)
Mineral Resources Business		882	930	+48	96	99	+3
Environmental Business		809	830	+21	90	89	(1)
Construction Materials Business		443	440	(3)	24	16	(8)
Other		786	820	+34	39	31	(8)
Total		9,602	9,700	+98	793	709	(84)
Elimination		(639)	(640)	(1)	(16)	(9)	+7
Consolidated Total		8,963	9,060	+97	777	700	(77)

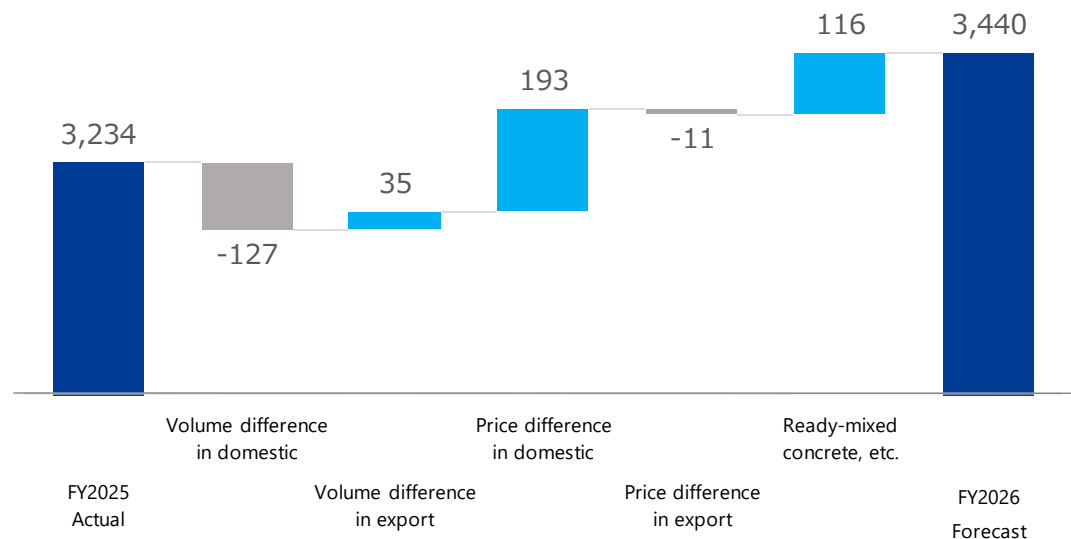
3. Forecast for the Fiscal 2026

① Domestic Cement Business

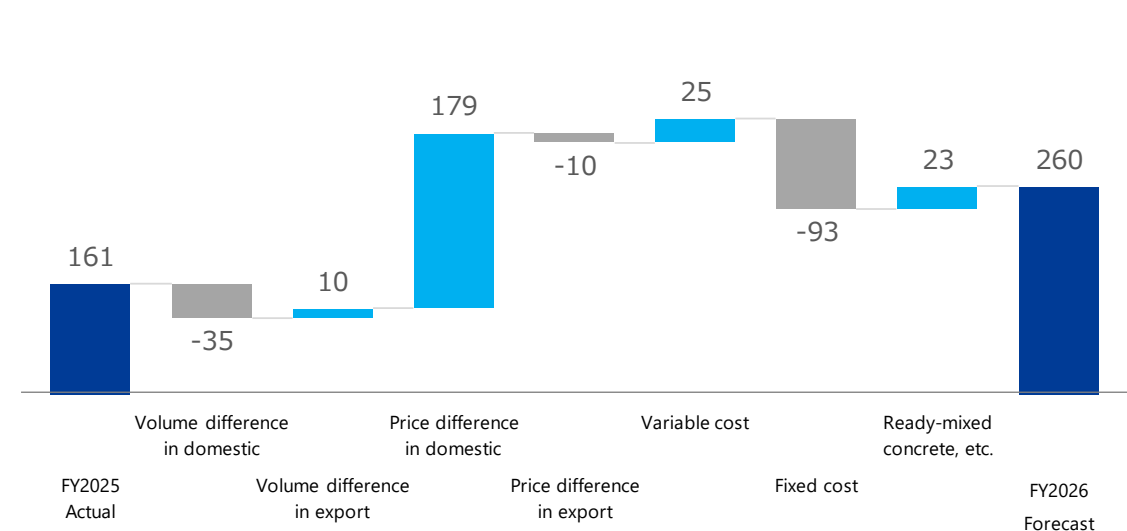
	FY2025 Actual	FY2026 Forecast	Change
Sales volume (Thousand t)			
Domestic	12,329	11,300	(1,029)
Export	3,025	3,600	+575
Net sales (Hundred million yen)	3,234	3,440	+206
Operating profit (Hundred million yen)	161	260	+99

- Domestic demand decline due to a decrease in shipments resulting from the broader adoption of the two-day weekend system by ready-mixed concrete cooperatives, as well as reduced working hours at construction sites caused by heatstroke prevention measures and bad weather conditions, despite the presence of factors supporting demand such as national resilience initiatives and the trend of companies returning to domestic investment. We have revised downward our forecast for cement sales volume.
- Operating profit increase year-on-year due to successful price hikes for cement and soil stabilizers and cost improvements.

Net Sales (Hundred million yen)



Operating Profit (Hundred million yen)



3. Forecast for the Fiscal 2026

②Overseas Subsidiaries, etc.

《U.S.A.》

	FY2025 Actual	FY2026 Forecast	Change
Cement (Thousand t)	6,123	5,922	(201)
Ready-mixed concrete (Thousand cy)	5,479	4,683	(796)
Aggregates (Thousand t)	11,512	12,233	+721
Net sales (Hundred million yen)	2,976	2,738	(237)
(Million \$)	1,962	1,856	(106)
Operating profit (Hundred million yen)	410	269	(141)
(Million \$)	270	182	(88)

- Demand continues to be affected by bad weather and a slowdown in the private sector due to persistently high interest rates.
- Profit is expected to decrease due to a decline in sales volumes of cement and ready-mixed concrete, driven by reduced demand, despite efforts to implement price increases and cost reduction.
- In the aggregates business, sales volume is expected to increase due to the impact of acquisitions.

《Asia and others》 (Simple sum of consolidated subsidiaries)

	FY2025 Actual	FY2026 Forecast	Change
Cement (Thousand t)	6,669	7,380	+711
Net sales (Hundred million yen)	534	551	+17
Operating profit (Hundred million yen)	(12)	(40)	(28)

*The impact of foreign exchange fluctuations on changes in overseas subsidiaries is as follows.

Net sales: -105 hundred million yen, Operating profit: -7 hundred million yen

- Vietnam: Profit is expected at a level comparable to the previous year, supported by robust domestic demand.
- Philippines: Losses are expected to continue, despite a declining trend in the influx of low-priced imports resulting from the implementation of safeguard measures. Expected to take some time for supply-demand conditions to improve. Cost reduction initiatives continue.

《Appendix》

Business Expansion through Acquisition of Ready-Mixed Concrete Assets and Large-Scale Capital Investments

This investment initiative is part of the U.S. business growth strategy outlined in the '26 Medium-Term Management Plan', and is aimed at expanding our business and strengthening the supply chain through M&A activities in the ready-mixed concrete business.

(1) Overview of Ready-Mix Concrete Business Asset Acquisition

Purpose of Acquisition	- Expansion of the ready-mixed concrete business. - Securing stable cement sales channels. - Securing sources of Supplementary Cementitious Materials[SCMs] such as slag and fly ash.
Acquisition Price	712 million USD
Acquisition Timing	By December 2025 Subject to the fulfillment of conditions precedent, including clearance by relevant authorities.
Details of Acquired Assets	(1) 28 ready-mixed concrete plants located in Northern California, 2 terminals, etc. (2) 13 ready-mixed concrete plants located in Southern California, etc.
Impact of Acquisition (FY2027)	(1) Ready-mixed concrete sales volume An increase is expected from 5.48 million cy in FY2025 to 8.24 million cy (2) Net sales of target business 524 million USD in FY2025

(2) Recent major acquisitions and significant capital investments

2024	Grimes Quarry, State Ready-Mixed Concrete Securing valuable aggregate sources, stable cement sales channels.
2025	Acquisition of ready-mixed concrete business assets (this transaction) Expanding ready-mixed concrete operations across the entire West Coast.
2026 (Plan)	Stockton Terminal Silo Expansion Responding to supply chain enhancements and the growing demand for blended cement, SCMs and others.



Grimes Quarry



Stockton Terminal Silo under expansion work



Delivery case of Type IL (Blended Cement)

- Used for a 17,000 cy concrete structure
- Inside The California Science Center (Los Angeles)

4. Shareholder Returns

4. Shareholder Returns

- In fiscal 2026, we schedule to increase by 20 yen to 100 yen/share (including interim dividends of 50 yen/share).

《Shareholder Return Policy in 26

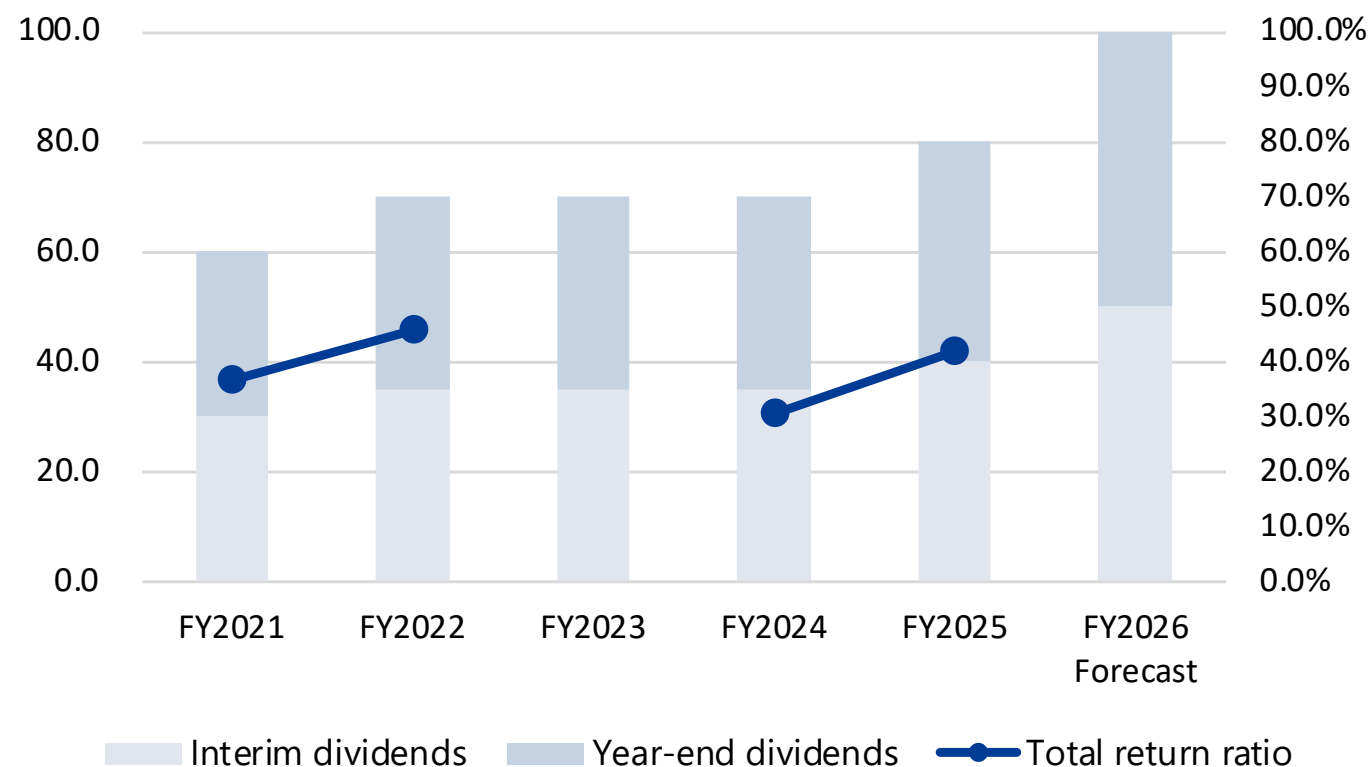
Medium-Term Management Plan》

Total return ratio: 33% or more

Maintaining steady dividends

:Dividend per share of 80 yen or more

Agile acquisition of treasury shares



Appendix

Forecast for the Fiscal 2026

《Precondition》

- The precondition for the FY 2026 revised forecast is as follows.

	FY2026 Forecast(Prev.)	FY2026 Forecast(Rev.)	Change
Domestic cement demand (Ten thousand t)	3,100	3,050	(50)
Average procurement price of imported coal, etc. for domestic (C&F \$/t)	140	130	(10)
Average exchange rate (Yen/US\$)	145.0	148.0	+3.0

(Sensitivity: Impact on operating profit) 30 million yen positive impact by 1 yen drop in foreign exchange

《Summary for the Fiscal 2026 Revised Forecast》

- Revised domestic cement demand down to 30.5 million tons.
- Lowered forecasts for overseas subsidiaries.
- Downward revision from May forecast due to cost review.

Forecast for the Fiscal 2026

(1) Consolidated Statements of Income

(Hundred million yen)

	FY2026 Forecast(Prev.)	FY2026 Forecast(Rev.)	Change
Net sales	9,500	9,060	(440)
Operating profit	850	700	(150)
Non-operating income and expenses	(20)	(20)	—
Ordinary profit	830	680	(150)
Extraordinary income and losses	(75)	(70)	+5
Profit before income taxes	755	610	(145)
Income taxes	145	145	—
Profit attributable to non-controlling interests	10	15	+5
Profit attributable to owners of parent	600	450	(150)

Forecast for the Fiscal 2026

(2) Consolidated Segment Information

(Hundred million yen)

		Net sales			Operating profit		
		FY2026 Forecast (Prev.)	FY2026 Forecast (Rev.)	Change	FY2026 Forecast (Prev.)	FY2026 Forecast (Rev.)	Change
Cement Business	Domestic	3,520	3,440	(80)	260	260	—
	Overseas Subsidiaries, etc.	3,520	3,240	(280)	335	214	(121)
Total		7,040	6,680	(360)	595	474	(121)
Mineral Resources Business		960	930	(30)	99	99	—
Environmental Business		850	830	(20)	97	89	(8)
Construction Materials Business		480	440	(40)	28	16	(12)
Other		810	820	+10	31	31	—
Total		10,140	9,700	(440)	850	709	(141)
Elimination		(640)	(640)	—	0	(9)	(9)
Consolidated Total		9,500	9,060	(440)	850	700	(150)

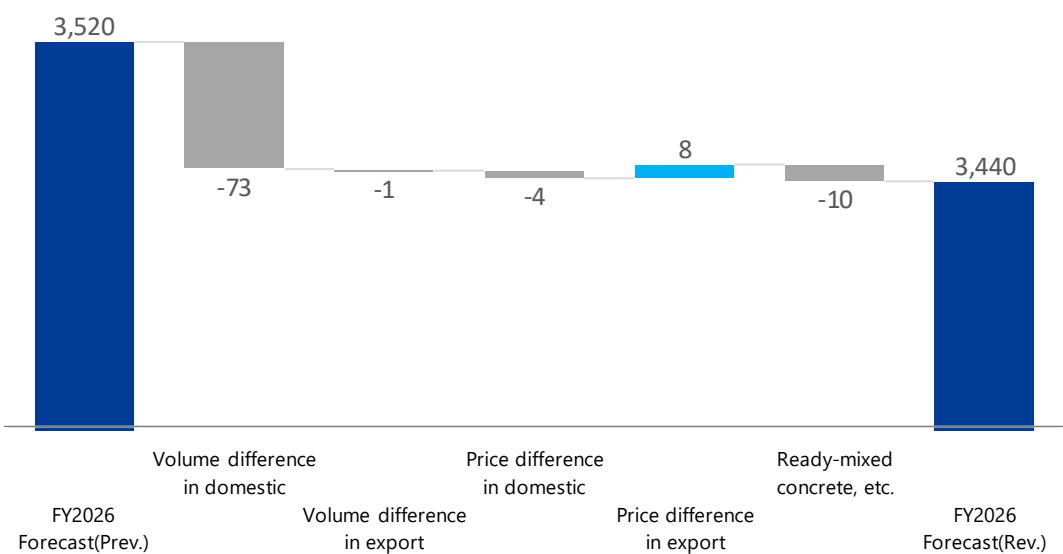
Forecast for the Fiscal 2026

① Domestic Cement Business

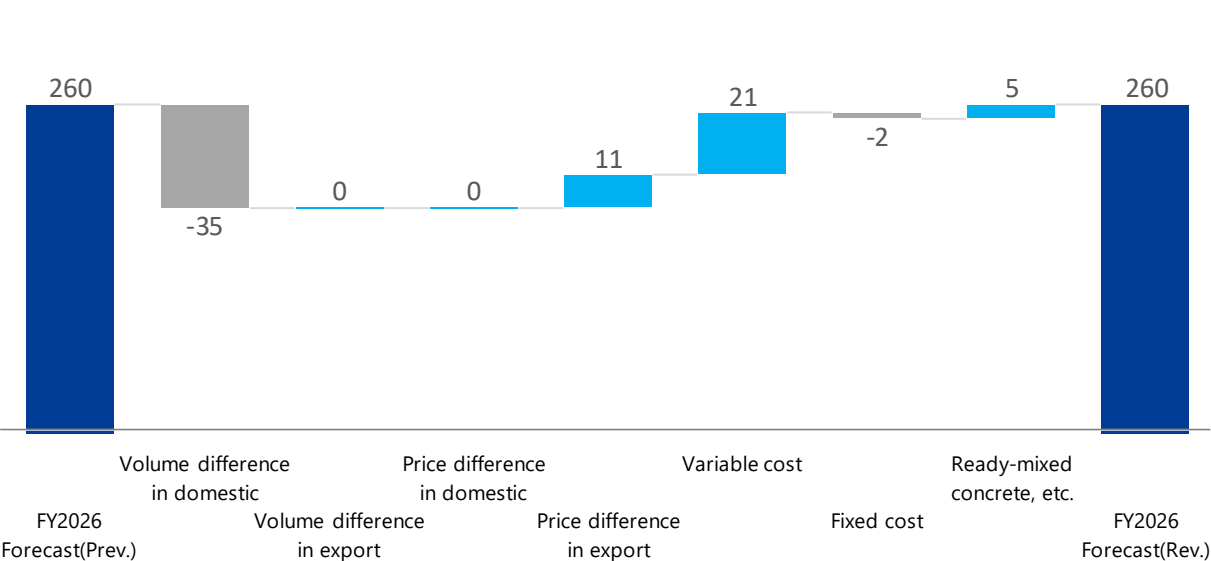
	FY2026 Forecast(Prev.)	FY2026 Forecast(Rev.)	Change
Sales volume (Thousand t)			
Domestic	11,700	11,300	(400)
Export	3,600	3,600	—
Net sales (Hundred million yen)	3,520	3,440	(80)
Operating profit (Hundred million yen)	260	260	—

➤ Domestic demand decline due to a decrease in shipments resulting from the broader adoption of the two-day weekend system by ready-mixed concrete cooperatives, as well as reduced working hours at construction sites caused by heatstroke prevention measures and bad weather conditions, despite the presence of factors supporting demand such as national resilience initiatives and the trend of companies returning to domestic investment. We have revised downward our forecast for cement sales volume.

Net Sales (Hundred million yen)



Operating Profit (Hundred million yen)



Forecast for the Fiscal 2026

②Overseas Subsidiaries, etc.

《U.S.A.》

	FY2026 Forecast(Prev.)	FY2026 Forecast(Rev.)	Change
Cement (Thousand t)	6,262	5,922	(340)
Ready-mixed concrete (Thousand cy)	5,656	4,683	(972)
Aggregates (Thousand t)	12,632	12,233	(400)
Net sales (Hundred million yen)	2,920	2,738	(182)
(Million \$)	2,014	1,856	(158)
Operating profit (Hundred million yen)	349	269	(80)
(Million \$)	241	182	(59)

《Asia and others》 (Simple sum of consolidated subsidiaries)

	FY2026 Forecast(Prev.)	FY2026 Forecast(Rev.)	Change
Cement (Thousand t)	7,906	7,380	(526)
Net sales (Hundred million yen)	619	551	(68)
Operating profit (Hundred million yen)	1	(40)	(41)

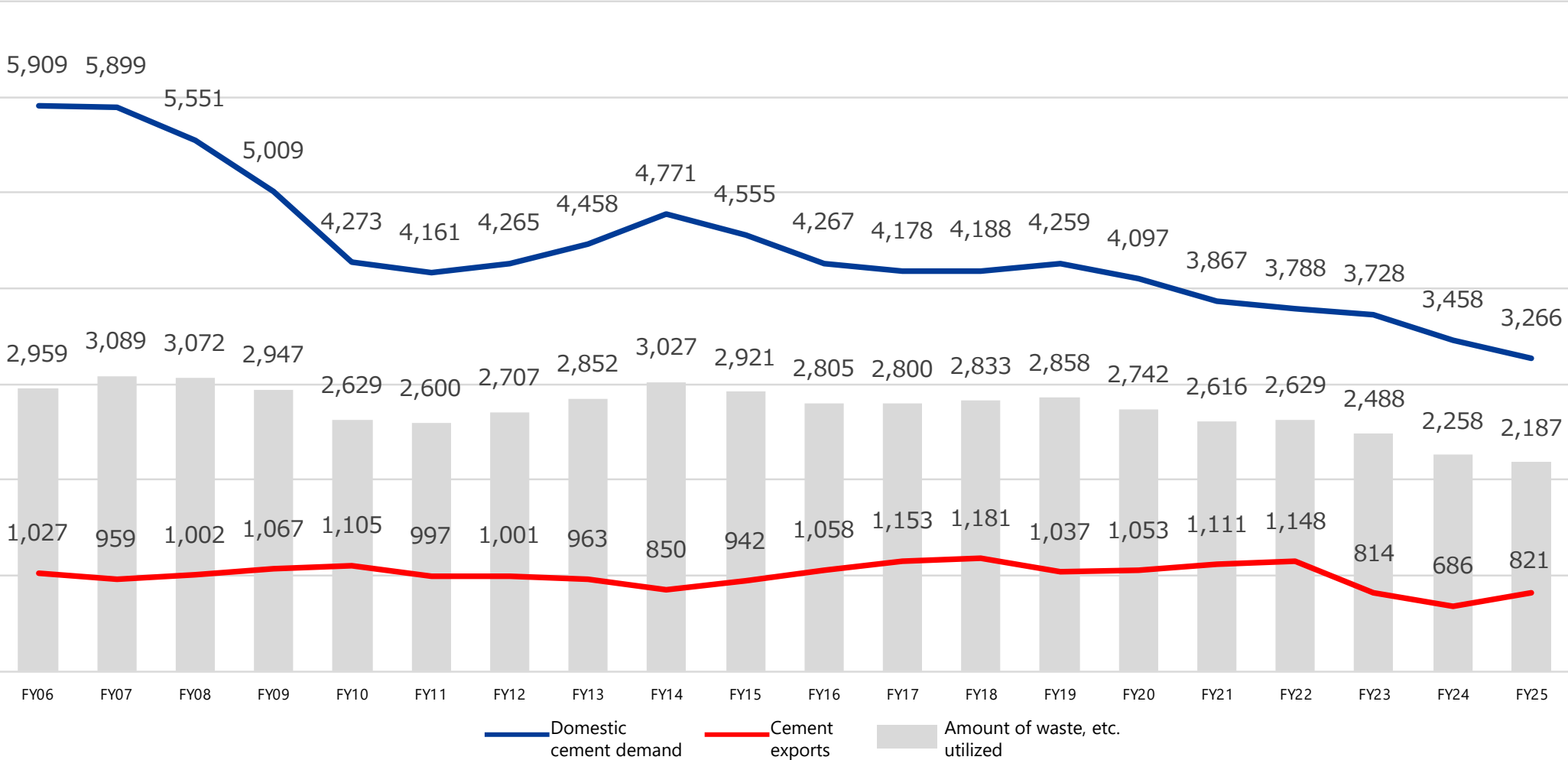
- Decline in sales volume as delays in residential and commercial projects lasted longer than expected due to persistently high interest rates, while infrastructure-related shipments remained strong.
- Full-scale demand rebound is anticipated from 2027 when the effects of interest rate cuts begin to materialize, although a gradual recovery is expected from 2026.
- Philippines: Profitability improvement has been delayed as a full recovery in supply-demand conditions following safeguard implementation is taking longer than expected, even though an increase in sales volume and price hikes were anticipated.

*The impact of foreign exchange fluctuations on changes in overseas subsidiaries is as follows.

Net sales: +56 hundred million yen, Operating profit: +3 hundred million yen

《Appendix》 Domestic cement demand • Cement exports • Amount of waste, etc. utilized

Domestic cement demand • Cement exports • Amount of waste, etc. utilized (Ten thousand t)

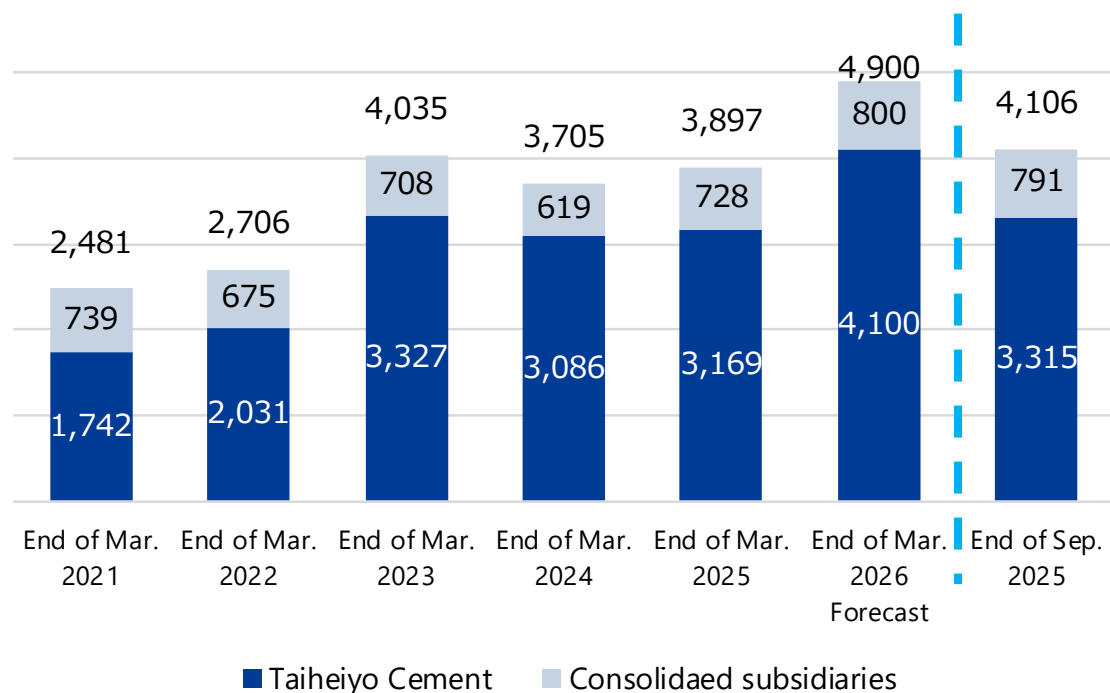


Data created from statistical data of the Japan Cement Association

Transition Data

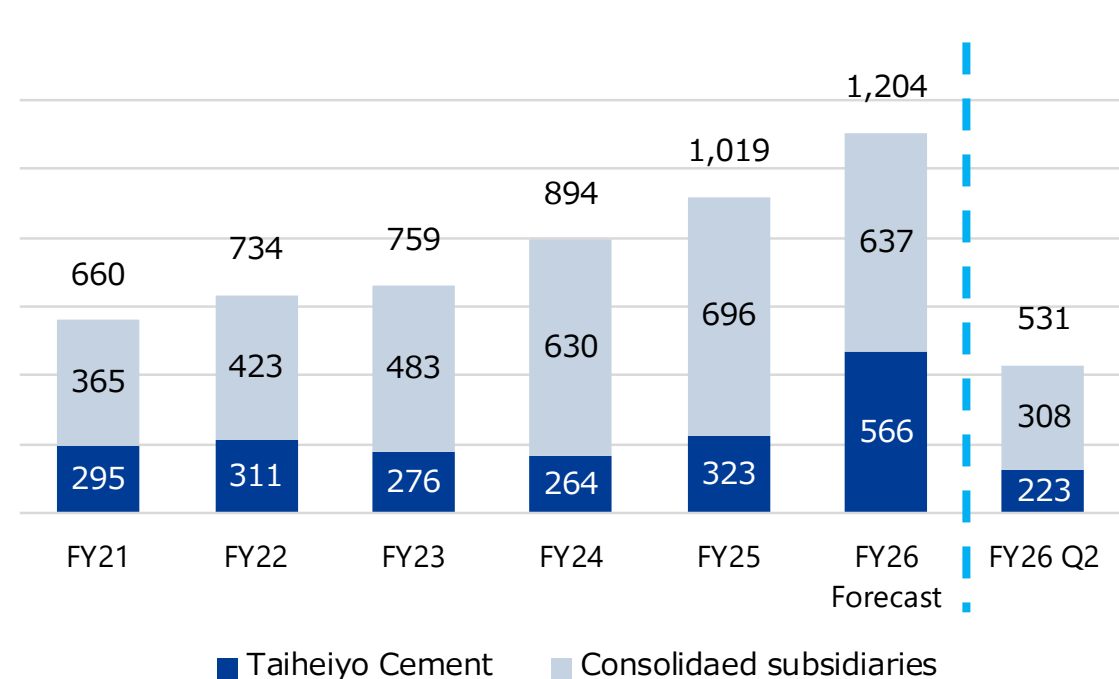
(1) Interest-bearing Debt

(Hundred million yen)



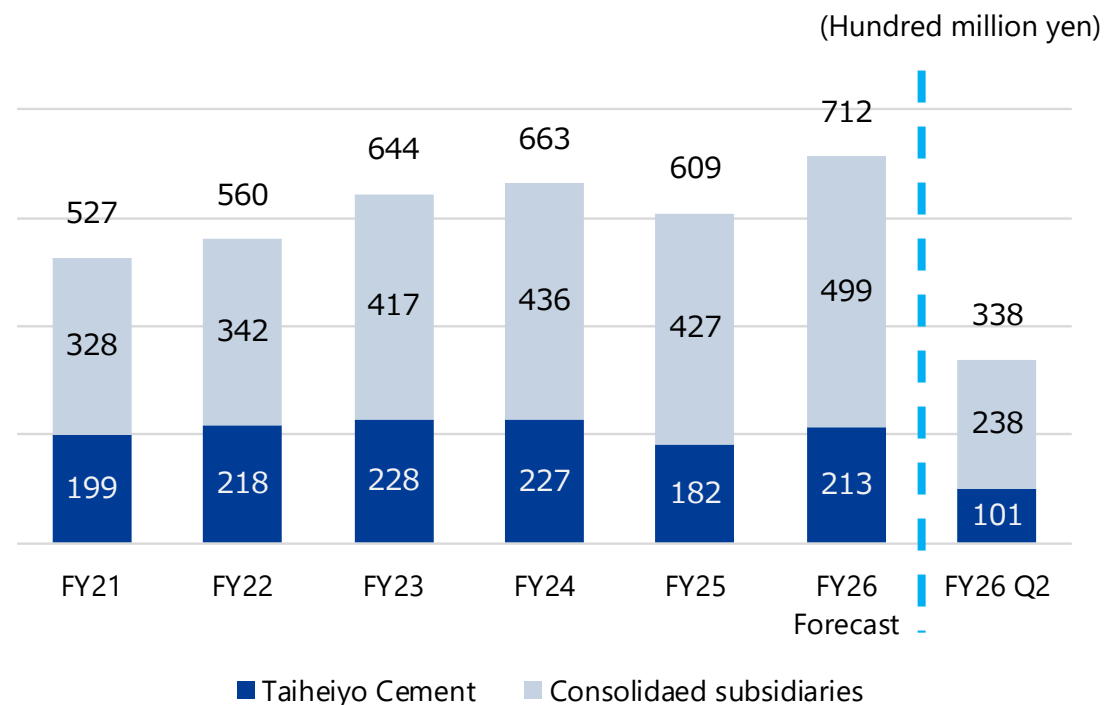
(2) Capital Investment

(Hundred million yen)

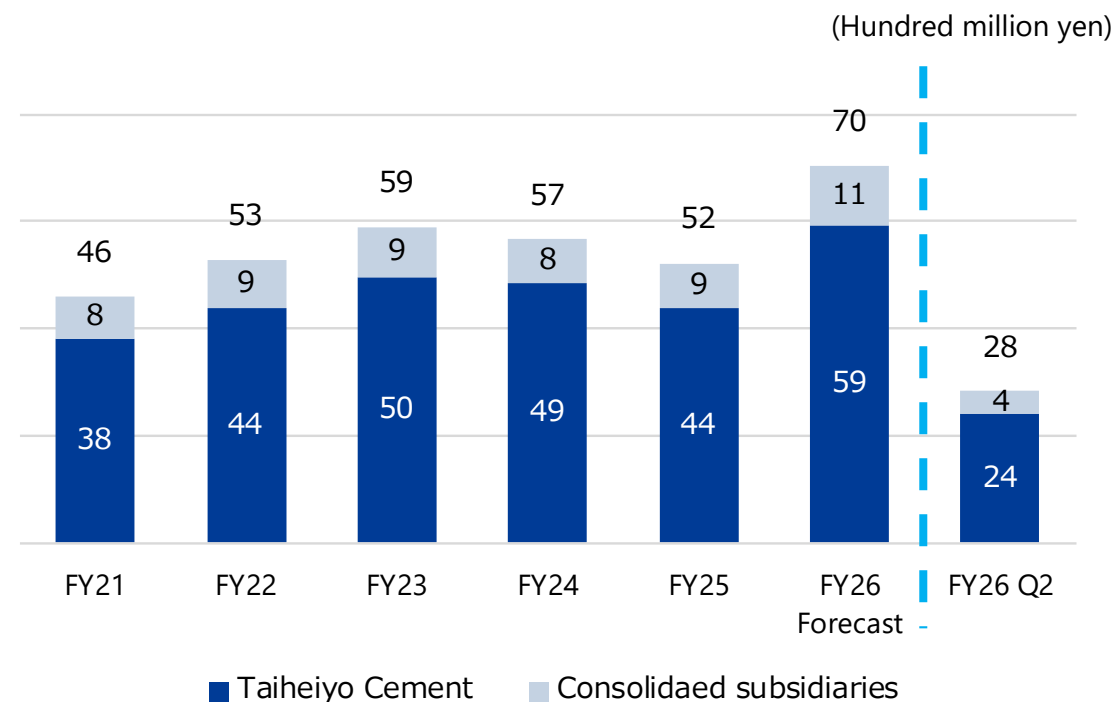


Transition Data

(3) Depreciation Expenses



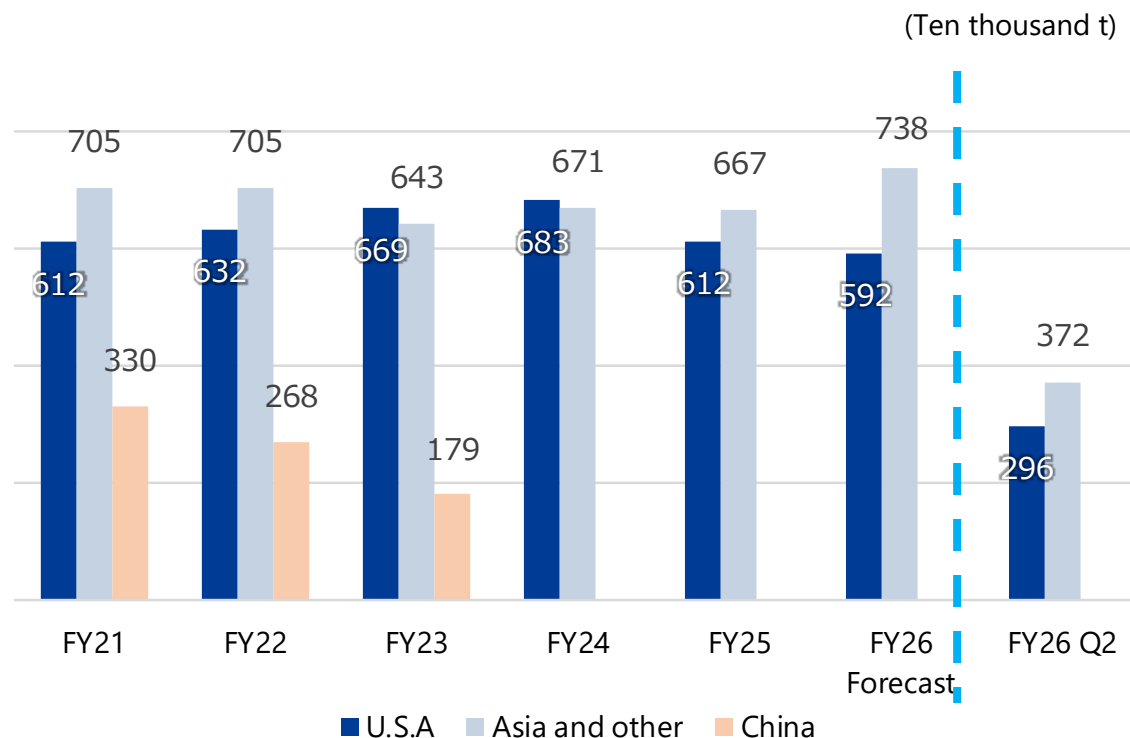
(4) Research and Development Expenses



* Change in depreciation method from FY 2025
(declining-balance method to straight-line method)

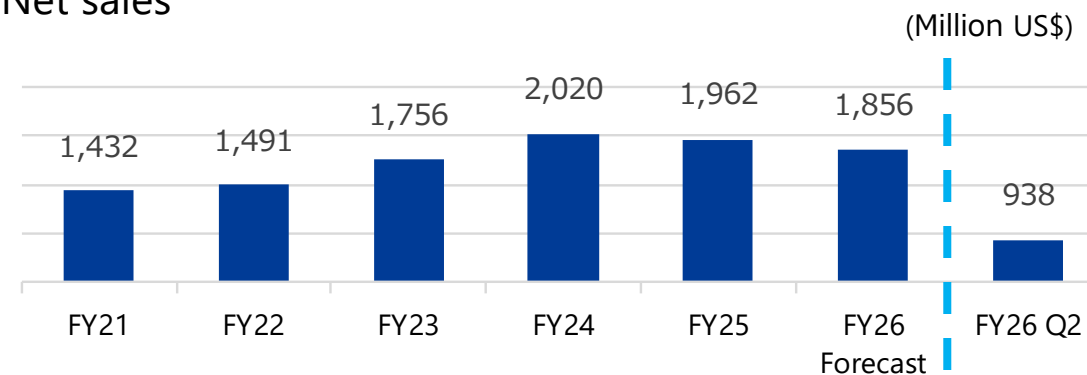
Transition Data

(5) Sales Volume of Cement in Overseas Subsidiaries (Simple sum of consolidated subsidiaries)

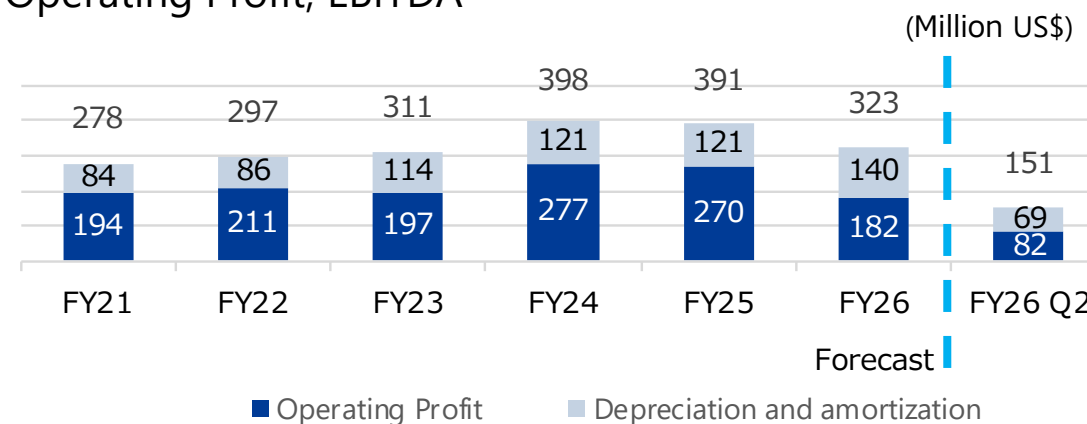


(6) Overview of Business in the U.S.A.

Net sales



Operating Profit, EBITDA



*To improve comparability with U.S. peers, U.S. EBITDA has been added.

Key Player in the Formation of a Circular Economy

The Taiheiyo Cement Group will continue to fulfill its role as a supplier of critical materials for national resilience and as a key player in the formation of a circular economy, while progressing with the steady transition to carbon neutrality.

Utilization of waste and by-products

- Coal ash
- Various industrial waste
- Construction soil
- Incineration residues
- Household water and sewage sludge etc.
- Blast furnace slag
- Municipal waste

Key player in the formation of a circular economy

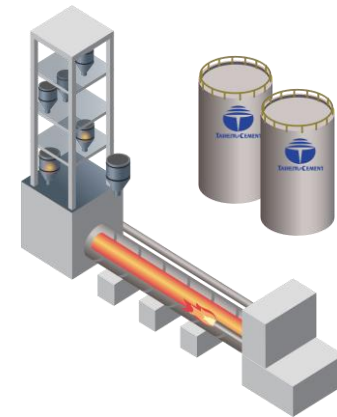
Uses in the development of social infrastructure and the living environment

- Roads
- Ports and harbors
- Bridges
- Schools
- Commercial buildings
- Levees
- Underground facilities and more
- Railways
- Tunnels
- Hospitals
- Dams
- Housing
- Seawalls

Supply critical materials for national resilience

Currently, the amount of waste and by-products used in the cement industry in Japan is equivalent to about 10% of the total amount of materials recycled in Japan.

Our group uses waste and by-products generated in local communities and other industries as raw materials and fuel to produce cement with a recycling rate of over 40%.



Carbon Neutral Strategy: Road Map

Initiatives to achieve carbon neutrality in the entire supply chain by 2050

Reduce by at least 20% specific net CO₂ emissions per tonne (compared to 2000)

Carbon Neutral

2024

2026

2030

2050

Measures for carbon neutral

Development of innovative technologies

Existing technologies: CO₂ reduction

Existing technologies: CO₂ absorption

Innovative Approach

— World-leading technology development —

Progressive Approach

— Deepening of existing technologies & lateral development of new technologies —

Immediate Approach

— Maximum utilization of existing technologies —

- Accelerate shift to blended cement
- Improve procurement systems for blended materials
- Promote alternatives to fossil fuels

- New standardization of blended cement (expansion of use)
- Gas firing (methane, hydrogen, etc.)
- Low-CO₂ cement (CARBOFIX®)
- Development of new grinding aid
- CO₂ mineralization (CARBOCATCH®)

- CO₂ capture (C2SP Kiln®)
- CCU (methanation, etc.)
- CCS (purification and shipping technology)

CN model business

Cooperate with Zero Carbon Island Concept of Yakushima Town

Realize a “CN Model Plant” at DC CO., LTD.

Measures against intensifying disasters

Application of proprietary technologies and development of new technologies

e.g., ground improvement material, world’s strongest concrete, etc.

External Evaluation

FTSE Blossom Japan Sector Relative Index



Morningstar Japan ex-REIT Gender Diversity Tilt Index (GenDi J)



MSCI Nihonkabu ESG Select Leaders Index

2024 CONSTITUENT MSCI NIHONKABU
ESG SELECT LEADERS INDEX

Dow Jones Sustainability Asia Pacific Index

S&P/JPX Carbon Efficient Index



CDP

[Scored B for climate change, B for water]
[Selected as Supplier Engagement Leader]



JCR

[Acquired A+ in 2024]



R&I

[Acquired A in 2024]



Platinum “Kurumin” certification

[Acquired in August 2023]



Health & Productivity Management Outstanding Organization

[Consecutive since 2023]



Human Capital Management Quality 2023

[Selected as the silver in February 2024]



DBJ Environmental Rating

[The Highest Rating for the nine consecutive year]



List of major News Releases

Jul.16,2025	Taiheiyo Cement has been selected as the "Supplier Engagement Leader", the highest rating in the "Supplier Engagement Rating" by CDP for the second consecutive year
Aug.4,2025	Launch of Japan's First AI-Powered Ship Allocation Optimization System in the Cement Industry
Aug.4,2025	Taiheiyo Cement Corporation and Kyuden Mirai Energy Corporation have signed an Off-Site Power Purchase Agreement ("PPA")
Aug.8,2025	Notice Concerning Commencement of Tender Offer for Shares of Pacific Systems Corporation (Securities Code: 3847)
Aug.19,2025	Received an Order for Core Equipment Renovation Work and Operation Project for the Ecocement Facility
Sep.8,2025	Nacode Corporation Commences Solar Panel Recycling Business
Sep.29,2025	Announcement of the Publication of "Taiheiyo Cement Report 2025" (Integrated Report)
Oct.28,2025	Notice Regarding Acquisition of Ready-Mixed Concrete Business Assets from Vulcan Materials Company
Oct.29,2025	Decision to Install Facilities such as EV Quick Chargers in Yakushima Town
Oct.29,2025	Adoption of Volcanic Sediment "SHIRASU" from Kagoshima Prefecture for Private Construction in Yakushima Town
Nov.11,2025	Notice Regarding Disposal of Treasury Shares as Restricted Stock Incentives for the Employee Shareholding Association

Disclaimer

This document is a translation of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.

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As such, Taiheiyo Cement does not offer any promise or guarantee that forecasts included in this document will be realized in the future. Actual results may differ significantly due to a variety of factors.

