

Takasago International Corporation

Supplemental Information

Financial Results for FY2025 2Q

November 13, 2025

Business Overview for FY2025 2Q

【FY2025 2Q】 Business Environment

- The prices of major raw materials remained stable at levels roughly in line with the initial assumptions
- Stable sales of beverage flavor in Japan. For overseas, the shipments of beverage flavor and fabric-care fragrance remained solid in Southeast Asia and China
- Fine Chemical is enhancing its quality management system in collaboration with major clients, resulting in the postponement of shipments of pharmaceutical intermediates overseas
- Overall shipments decreased in our US subsidiary because delivery backlog was cleared in the previous year
- Fragrance shipments decreased in our French subsidiary due to delivery adjustments upon new ERP system implementation

【FY2025 2Q】 Business performance

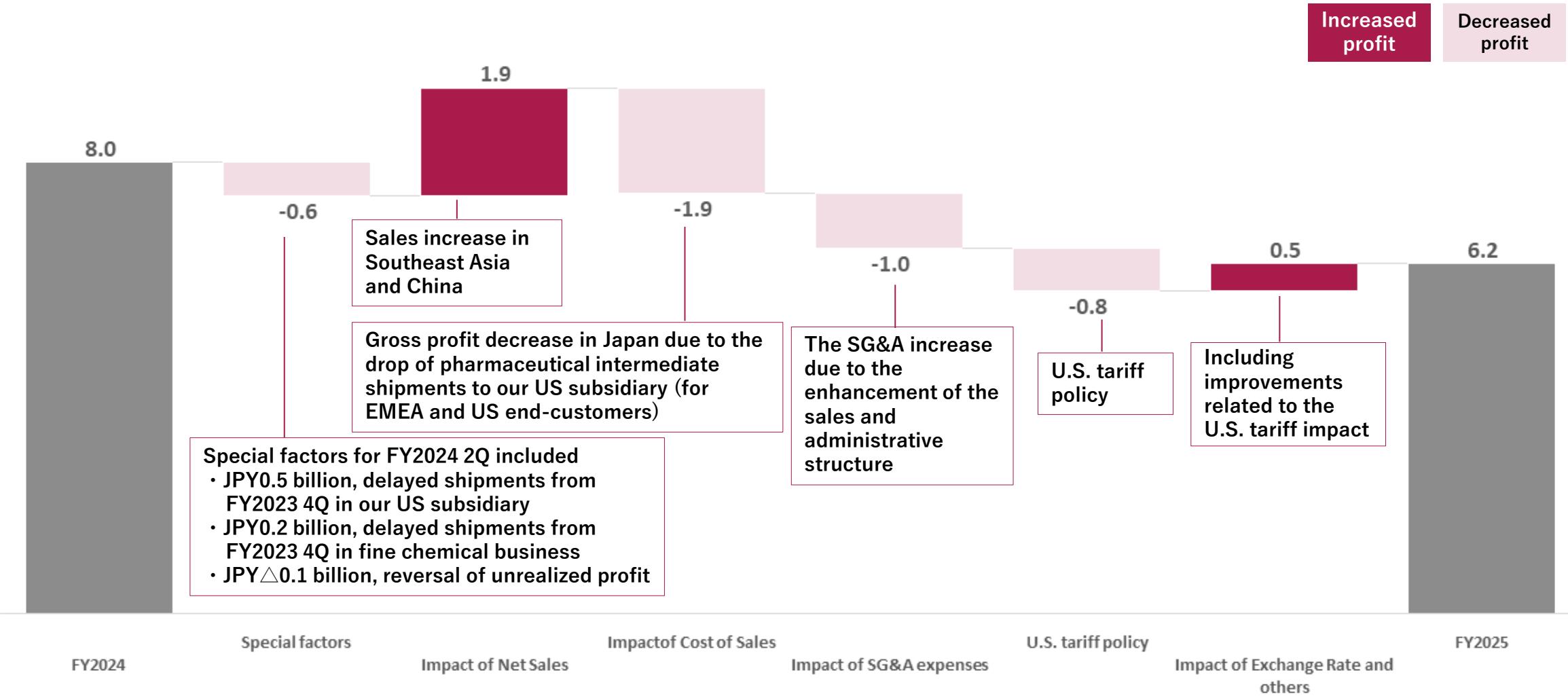
[In JPY billion]	FY2024 2Q	FY2025 2Q	FY2025 Full year Plan	Year-on-year change %	Full year Plan Progress	Increase/Decrease factors
Net Sales	113.6	114.5	230.0	+0.8%	+49.8%	<ul style="list-style-type: none">Japan: Increase in flavor shipments for beveragesAsia: Increase of the shipment for beverage flavor and fabric-care fragrance in Southeast Asia and ChinaAmericas: Flavor, fragrance and fine chemical shipments decreased in our US subsidiary
Operating Profit	8.0	6.2	12.5	(22.4%)	+49.7%	<ul style="list-style-type: none">Operating profit of Japan dropped due to the decrease of pharmaceutical intermediate shipments to our US subsidiarySales decrease in our US subsidiary contributed to the fall of operating profit
Ordinary Profit	6.9	6.7	13.0	(2.4%)	+51.8%	<ul style="list-style-type: none">Exchange gains and losses on receivables and payables improved from FY2025 2Q
Net Income attributable to owners of parent	4.9	5.4	11.7	+10.2%	+46.1%	<ul style="list-style-type: none">Increase in Gain on sale of investment securities
Average exchange rates USD	152	149	150	(2.4%)	-	
Average exchange rates EUR	165	162	160	(1.5%)	-	

Financial Results for FY2025 2Q

[In JPY billion]	FY2024 2Q	FY2025 2Q	FY26 Full-year-Plan May	Year-on-year change %	Full-year Plan Progress	Increase/Decrease factors
Net Sales	113.6	114.5	230.0	+0.8%	+49.8%	Net Sales
Gross Profit	39.1	37.6	77.7	(3.9%)	+48.4%	<ul style="list-style-type: none"> JPY114.5 billion(up 0.8% year-on-year) <ul style="list-style-type: none"> Japan: Increase in flavor shipments for beverages Asia: Increase of the shipment for beverage flavor and fabric-care fragrance in Southeast Asia and China Americas: Flavor, fragrance and fine chemical shipments decreased in our US subsidiary
Gross Margin	34.4%	32.8%	33.8%	(1.6P)	-	
SG&A	31.1	31.4	65.2	+0.8%	+48.1%	Operating Profit
SG&A ratio	27.4%	27.4%	28.3%	+0.0P	-	<ul style="list-style-type: none"> JPY6.2 billion(down 22.4% year-on-year) <ul style="list-style-type: none"> Operating profit of Japan dropped due to the decrease of pharmaceutical intermediate shipments to our US subsidiary (for EMEA and US end-customers) Sales decrease in our US subsidiary contributed to the fall of operating profit
Operating Profit	8.0	6.2	12.5	(22.4%)	+49.7%	Ordinary Profit
Operating Profit Margin	7.0%	5.4%	5.4%	(1.6P)	-	<ul style="list-style-type: none"> JPY6.7 billion(down 2.4% year-on-year) <ul style="list-style-type: none"> Exchange gains and losses on receivables and payables improved from FY2025 2Q
Ordinary Profit	6.9	6.7	13.0	(2.4%)	+51.8%	Net Income
Ordinary Profit Margin	6.1%	5.9%	5.7%	(0.2P)	-	<ul style="list-style-type: none"> JPY5.4 billion(up 10.2% year-on-year) <ul style="list-style-type: none"> Increase in Gain on sale of investment securities
Net Income attributable to owners of parent	4.9	5.4	11.7	+10.2%	+46.1%	
Net Profit Margin	4.3%	4.7%	5.1%	+0.4P	-	
Average exchange rates USD	152	149	150	(2.4%)	-	
Average exchange rates EUR	165	162	160	(1.5%)	-	

Analysis of Change in Operating Profit in 2Q

[In JPY billion]



Regional segment

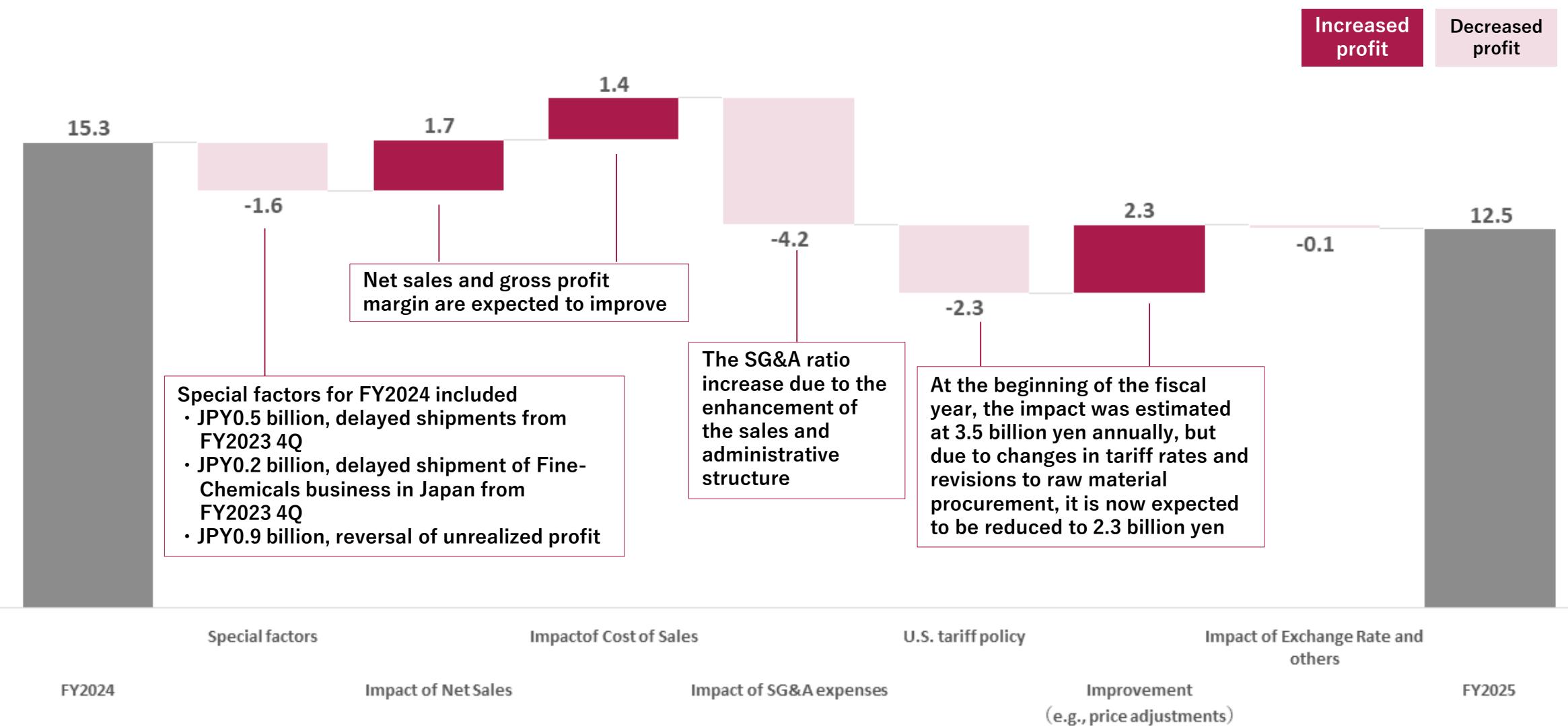
[In JPY billion]		FY24 2Q	FY25 2Q	FY25 FCST May	Change from May	Change % from May	Increase/Decrease factors
Japan	Net sales	37.2	40.2	73.8	+3.1	+54.5%	<ul style="list-style-type: none"> Increase in flavor shipments for beverages
	Operating Profit	4.0	0.9	2.5	(3.1)	+33.6%	<ul style="list-style-type: none"> Operating profit of Japan dropped due to the decrease of pharmaceutical intermediate shipments to our US subsidiary
Americas	Net sales	33.6	28.9	65.1	(4.6)	+44.4%	<ul style="list-style-type: none"> Sales decreased due to the drop of pharmaceutical intermediate shipments in our US subsidiary (for EMEA and US end-customers)
	Operating Profit	1.9	1.1	3.0	(0.8)	+36.8%	<ul style="list-style-type: none"> Flavor and fragrance shipments decreased in our US subsidiary
EMEA	Net sales	19.6	20.5	40.0	+0.8	+51.1%	<ul style="list-style-type: none"> Stable performance in flavor and aroma ingredients
	Operating Profit	1.3	1.0	1.7	(0.3)	+59.9%	<ul style="list-style-type: none"> Fragrance shipments decreased in our French subsidiary due to delivery adjustments upon new ERP system implementation
Asia-Pacific	Net sales	23.2	24.9	51.1	+1.6	+48.7%	<ul style="list-style-type: none"> Increase of beverages flavor and fabric-care fragrance in Southeast Asia and China
	Operating Profit	1.9	3.2	5.3	+1.3	+60.4%	
Adjustment amount	Net sales	-	-	-	-	-	<ul style="list-style-type: none"> In the previous fiscal period, the elimination of unrealized profit increased due to a rise in product inventory at the U.S. subsidiary related to intersegment transactions.
	Operating Profit	(1.0)	0.1	0.0	+1.1	+0.0%	
Total	Net sales	113.6	114.5	230.0	+0.9	+49.8%	
	Operating Profit	8.0	6.2	12.5	(1.8)	+49.7%	

Business segment

[In JPY billion]		FY24 2Q	FY25 2Q	FY25 FCST May	Change from May	Change % from May	Increase/Decrease factors
Flavor	Net sales	60.7	63.4	123.3	+2.7	+51.4%	• Increase for beverages in Japan, Southeast Asia and China
	Operating Profit	3.0	4.3	6.4	+1.3	+66.0%	
Fragrance	Net sales	36.4	36.3	75.9	(0.1)	+47.8%	• Decrease of shipment in our US subsidiary • Decrease of shipment in our French subsidiary due to delivery adjustments upon new ERP system implementation
	Operating Profit	0.6	0.6	1.1	(0.0)	+57.3%	
Aroma Ingredients	Net sales	8.0	8.2	15.0	+0.1	+54.4%	• Increase of shipment for Menthol and some other products due to extremely hot summer
	Operating Profit	1.4	1.4	1.7	(0.0)	+79.4%	
Fine Chemicals	Net sales	7.7	5.9	14.4	(1.8)	+41.2%	• Fine Chemical is enhancing its quality management system in collaboration with major clients, resulting in the postponement of shipments of pharmaceutical intermediates overseas
	Operating Profit	2.4	(0.6)	2.2	(3.0)	(27.9%)	
Others	Net sales	0.7	0.7	1.4	(0.0)	+48.9%	• Other revenue consists of lease revenue related to the other real estate business.
	Operating Profit	0.6	0.6	1.1	(0.0)	+52.5%	
Total	Net sales	113.6	114.5	230.0	+0.9	+49.8%	
	Operating Profit	8.0	6.2	12.5	(1.8)	+49.7%	

Analysis of Change in Operating Profit in FY2025

[In JPY billion]



Thank you for your kind attention

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Investor and Public Relations Department

TEL: +81-3-5744-0523 FAX: +81-3-5744-0512

<https://www.takasago.com/ja>

E-mail: ir@takasago.com