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FY11/25
January 8, 2026

Presentation Materials for Financial Results for the Fiscal Year Ended November 30, 2025



OSAKA ORGANIC CHEMICAL INDUSTRY LTD.

(Tokyo Stock Exchange, Prime Market: 4187)



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■ FY11/25 Financial Summary

Operating environment

The economy is on a gradual recovery trajectory, buoyed by improvements in the employment and income environment and by the effects of various government policies. However, the outlook remains uncertain with risks of a downturn in the economy stemming from factors such as the impact of U.S. trade policy and rising prices in Japan.

Net sales

Net sales increased compared to the previous year in each business of Chemical Products, Electronic Materials and Specialty Chemicals. As a result, net sales for the fiscal year under review increased 10.9% year on year to 36,265 million yen.

Operating profit

Operating profit increased by 34.2% year on year to 6,187 million yen due to factors such as a decrease in depreciation, in addition to a significant increase in net sales.

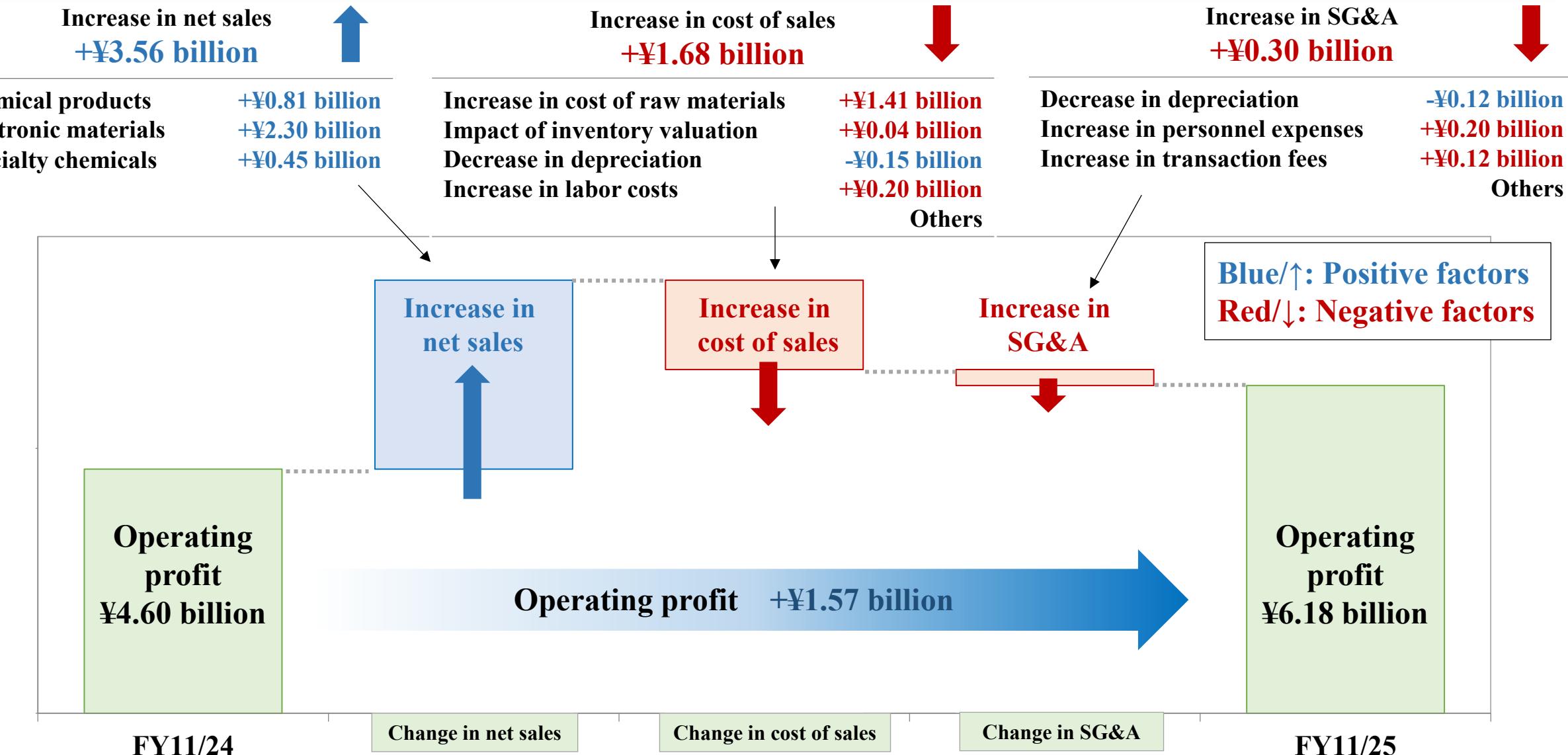
(Millions of yen)

	FY11/24 results	FY11/25 initial forecast	FY11/25 results	YoY change	
				Amount	%
Net sales	32,698	34,000	36,265	+3,566	+10.9%
Operating profit	4,608	5,000	6,187	+1,578	+34.2%
Ordinary profit	4,753	5,200	6,557	+1,803	+37.9%
Profit attributable to owners of parent	4,044	3,500	6,887	+2,842	+70.3%
Price of naphtha in Japan (Yen/KL)	75,600	75,000	67,225	—	—
Exchange rate (Yen/USD)	150	155	149	—	—

■ Factors Affecting Operating Profit

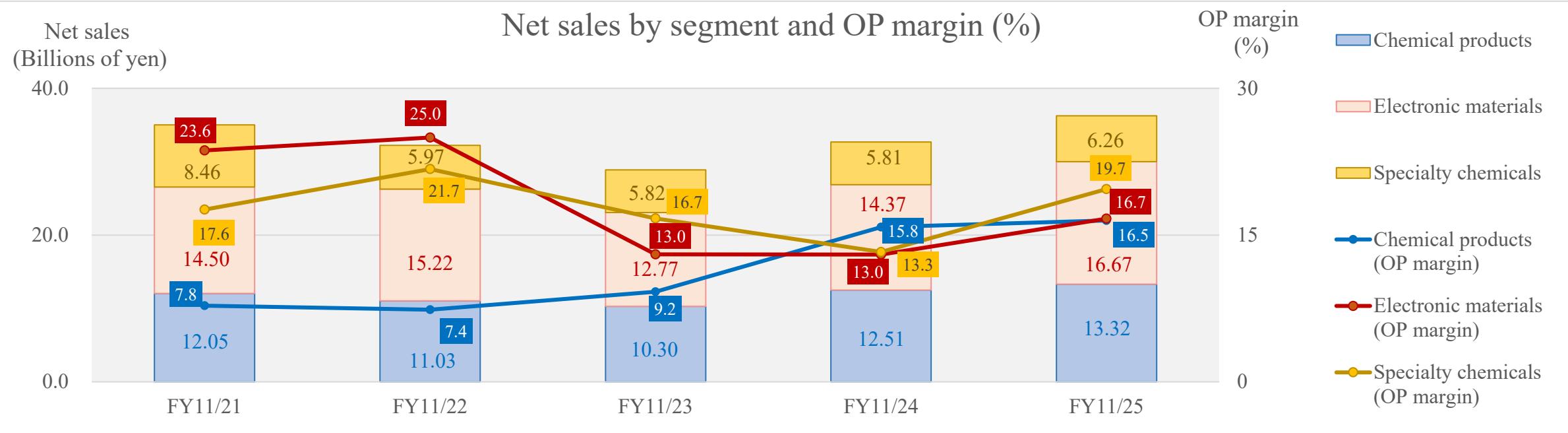
Increase/
decrease
factors

Net sales significantly increased centering on electronic materials. In cost of sales and selling, general and administrative expenses, personnel expenses climbed, but an increase in net sales contributed to an increase in profit. As a result, operating profit rose by 1.57 billion yen year on year to 6.18 billion yen.



■ Results by Segment

	Chemical products	Electronic materials	Specialty chemicals
Summary	<ul style="list-style-type: none"> ◊ Sales of products for automotive coatings are on a recovery track. ◊ Sales of products for display adhesives and UV inkjet inks performed robustly. ◊ Sales of methacrylate were sluggish. 	<ul style="list-style-type: none"> ◊ The semiconductor materials group saw a drop in sales of cutting-edge raw materials for EUV resists, but sales of mainstay raw materials for ArF resists recovered and drove a sizeable increase in the group-wide sales. ◊ The display materials group's sales as a whole were flat, despite the strong performance of insulating films for touch panels. 	<ul style="list-style-type: none"> ◊ The cosmetics materials group's sales remained flat. ◊ The functional materials group recorded strong sales. ◊ Sales of high-purity specialty solvents produced by a subsidiary remained solid.
Net sales	¥ 13.32 billion (YoY : +6.5%)	¥ 16.67 billion (YoY : +16.0%)	¥ 6.26 billion (YoY : +7.8%)
Operating profit	¥ 2.19 billion (YoY : +11.1%)	¥ 2.77 billion (YoY : +48.7%)	¥ 1.23 billion (YoY : +59.9%)



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■ FY11/26 Forecast

FY11/26 Forecast

In the fiscal year ending November 30, 2026, we forecast net sales of 37.5 billion yen, an increase of 1.2 billion yen, based on expectations of a continued recovery trend in the semiconductor market and steady performance in the market of chemical products and specialty chemicals. Operating profit is expected to increase by 0.2 billion yen to 6.4 billion yen, primarily due to decreased depreciation.

(*The decrease in profit is mainly due to the recording of 3.1 billion yen in subsidy income as extraordinary income in the previous period.)

	FY11/25 results	FY11/26 forecast	YoY change		(Millions of yen)
			Amount	Rate of change	
Net sales	36,265	37,500	+1,234	+3.4%	
Operating profit	6,187	6,400	+212	+3.4%	
Ordinary profit	6,557	6,600	+42	+0.6%	
Profit attributable to owners of parent	6,887	4,500	-2,387	-34.7%	
Price of naphtha in Japan (Yen/KL) (Our estimated value)	67,225	60,000	—	—	
Exchange rate (Yen/USD)	149	145	—	—	

FY11/25 Net sales	FY11/26 Forecasts	Rate 2025 vs. 2026 (forecast)	Net sales / Operating margin
¥ 13.32 billion	¥ 13.70 billion	+ 2.8%	
<ul style="list-style-type: none"> Operating environment <ul style="list-style-type: none"> Automobile production is generally strong. In display-related products, the situation remains firm due to subsidy policies in China and other factors. OOC <ul style="list-style-type: none"> Sales of products for automotive coatings are on a recovery trend. Sales of products for display adhesives and materials for UV inkjet inks remained strong. The impact of America's tariff policy is limited. Market risks <ul style="list-style-type: none"> Higher cost of raw materials derived from natural resources. Rapid fluctuations in exchange rates. 			

The chart displays the following data:

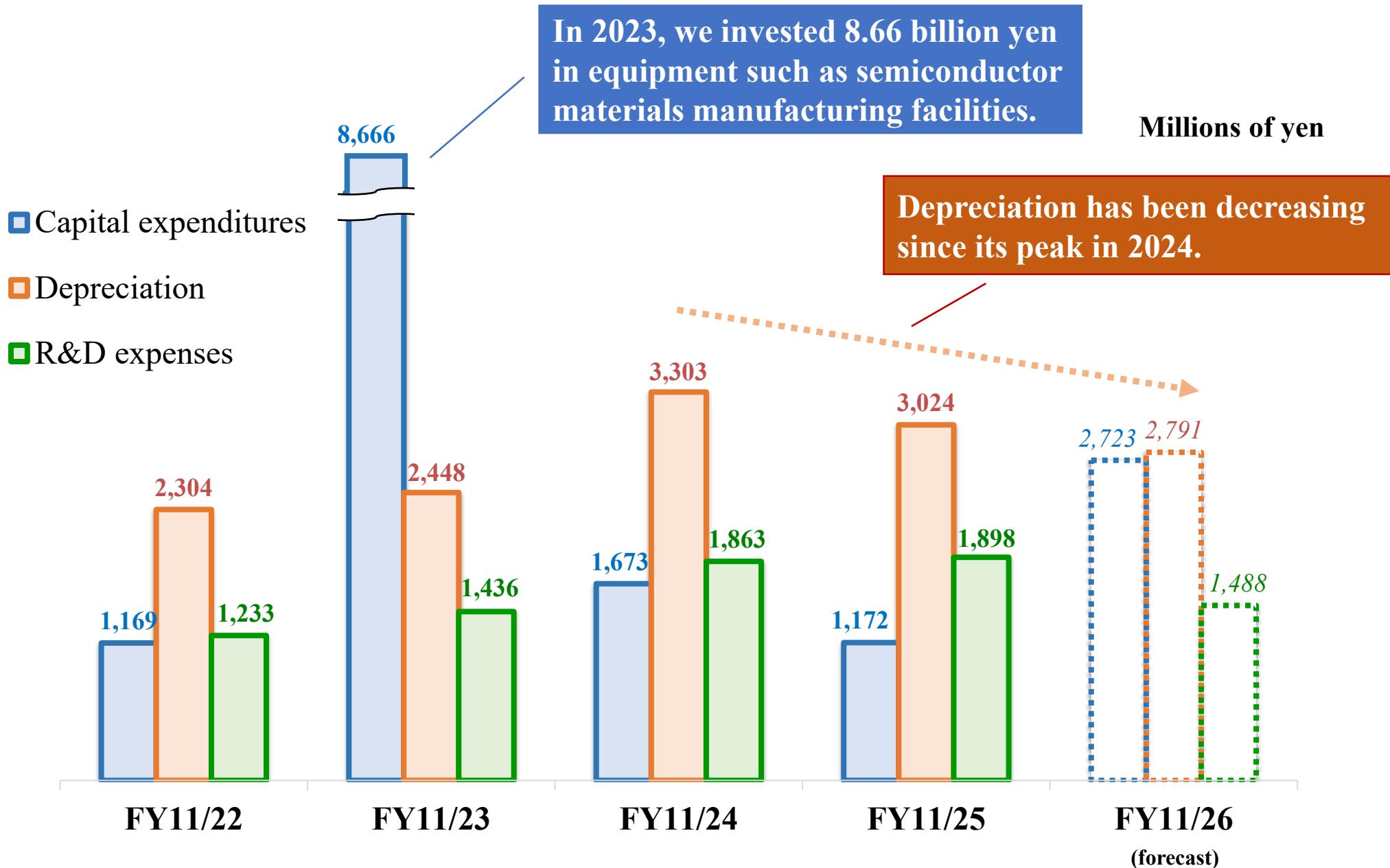
Year	Net sales (Billions of yen)	Operating margin (%)
FY11/22	11.03	7.4
FY11/23	10.30	9.2
FY11/24	12.51	15.8
FY11/25	13.32	16.5
FY11/26 (Forecast)	13.70	-

(Dotted line: Forecast)

FY11/25 Net sales	FY11/26 Forecasts	Rate 2025 vs. 2026 (forecast)	Net sales / Operating margin																		
¥ 16.67 billion	¥ 17.30 billion	+ 3.7 %																			
<p>● Operating environment</p> <ul style="list-style-type: none"> The semiconductor market continued to be on a recovery trend, driven by cutting-edge materials. The LCD display market continued to shift to China. <p>● OOC</p> <ul style="list-style-type: none"> Sales of our mainstay ArF resist raw materials continued recovering. Sales of materials for EUV resists swing wildly due to many products being developed. The display materials group remained solid. <p>● Market risks</p> <ul style="list-style-type: none"> Escalation of the U.S.-China economic confrontation. Progress in in-house production of semiconductors in China. 																					
			<p>Net sales / Operating margin</p> <p>(Billions of yen) (%)</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Net sales (Billions of yen)</th> <th>Operating margin (%)</th> </tr> </thead> <tbody> <tr> <td>FY11/22</td> <td>25.0</td> <td>25.0</td> </tr> <tr> <td>FY11/23</td> <td>12.77</td> <td>13.0</td> </tr> <tr> <td>FY11/24</td> <td>14.37</td> <td>13.0</td> </tr> <tr> <td>FY11/25</td> <td>16.67</td> <td>16.7</td> </tr> <tr> <td>FY11/26</td> <td>17.30</td> <td>13.0</td> </tr> </tbody> </table> <p>(Dotted line: Forecast)</p>	Year	Net sales (Billions of yen)	Operating margin (%)	FY11/22	25.0	25.0	FY11/23	12.77	13.0	FY11/24	14.37	13.0	FY11/25	16.67	16.7	FY11/26	17.30	13.0
Year	Net sales (Billions of yen)	Operating margin (%)																			
FY11/22	25.0	25.0																			
FY11/23	12.77	13.0																			
FY11/24	14.37	13.0																			
FY11/25	16.67	16.7																			
FY11/26	17.30	13.0																			

FY11/25 Net sales	FY11/26 Forecasts	Rate 2025 vs. 2026 (forecast)	Net sales / Operating margin																		
¥ 6.26 billion	¥ 6.50 billion	+3.8%																			
<ul style="list-style-type: none"> Operating environment <ul style="list-style-type: none"> The domestic cosmetics market saw sluggish growth. In China, in addition to the economic slowdown, the competitive environment is changing due to the rise of local manufacturers. The semiconductor market's recovery was accompanied by increased demand for related materials. OOC <ul style="list-style-type: none"> Sales of cosmetics raw materials remained steady. Sales of high-purity specialty solvents produced by a subsidiary remained strong. Market risks <ul style="list-style-type: none"> Tensions between China and Japan could become protracted. 			<p>Net sales / Operating margin</p> <p>(Billions of yen) (%)</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Net Sales (Billions of yen)</th> <th>Operating margin (%)</th> </tr> </thead> <tbody> <tr> <td>FY11/22</td> <td>5.97</td> <td>21.7</td> </tr> <tr> <td>FY11/23</td> <td>5.82</td> <td>16.7</td> </tr> <tr> <td>FY11/24</td> <td>5.81</td> <td>13.3</td> </tr> <tr> <td>FY11/25</td> <td>6.26</td> <td>19.7</td> </tr> <tr> <td>FY11/26 (Forecast)</td> <td>6.50</td> <td>21.7</td> </tr> </tbody> </table> <p>(Dotted line: Forecast)</p>	Year	Net Sales (Billions of yen)	Operating margin (%)	FY11/22	5.97	21.7	FY11/23	5.82	16.7	FY11/24	5.81	13.3	FY11/25	6.26	19.7	FY11/26 (Forecast)	6.50	21.7
Year	Net Sales (Billions of yen)	Operating margin (%)																			
FY11/22	5.97	21.7																			
FY11/23	5.82	16.7																			
FY11/24	5.81	13.3																			
FY11/25	6.26	19.7																			
FY11/26 (Forecast)	6.50	21.7																			

■ Capital Expenditures, Depreciation, R&D Expenses



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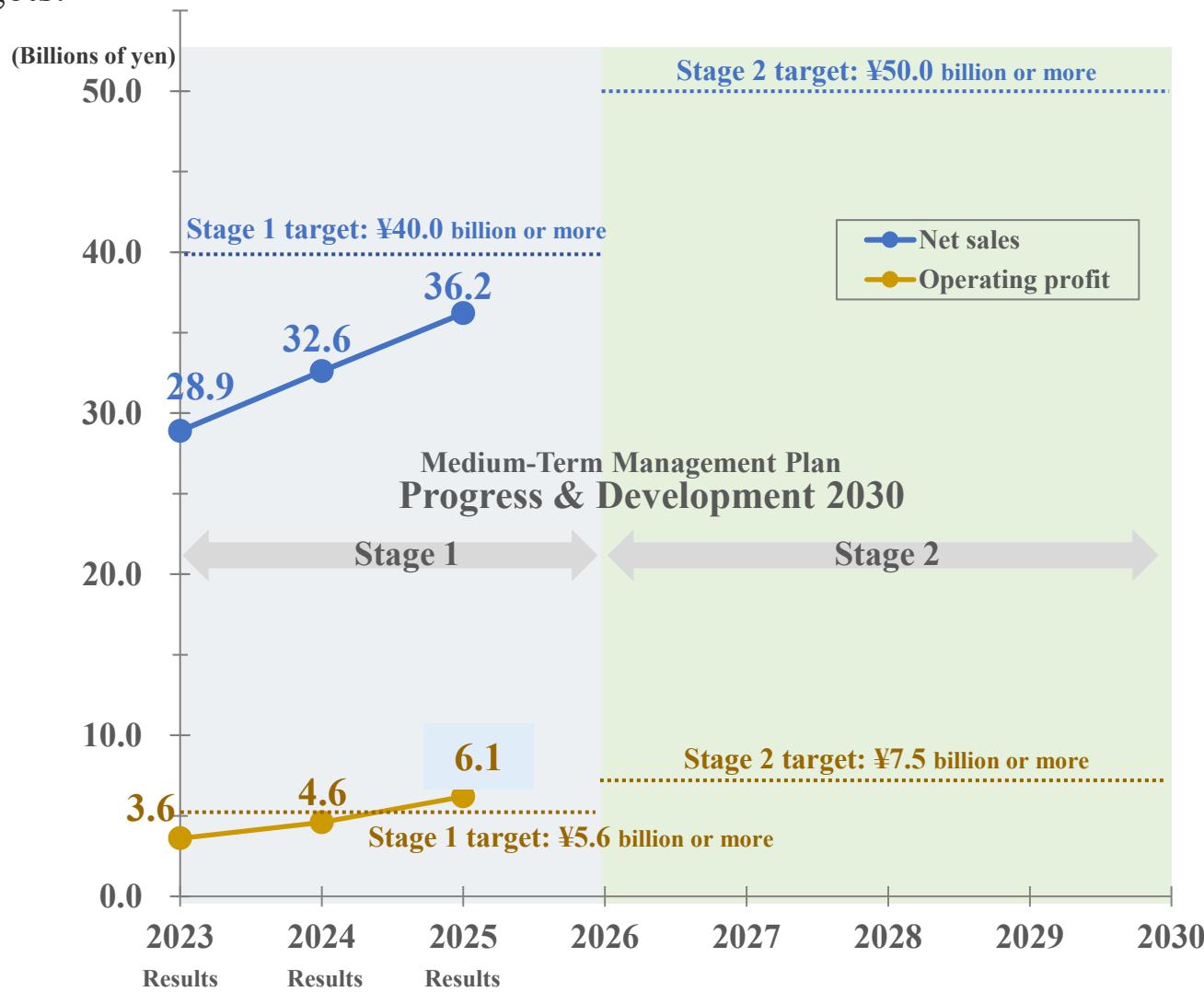
■ Medium-Term Management Plan P&D 2030 Targets & Current Performance

Net sales are growing strongly toward the target for Stage 1 (2024-2026). Operating profit and operating margin have hit their target levels.

We will continue taking action to achieve the FY2026 targets.

	Targets		2024 results	2025 results
	Stage 1 (to 2026)	Stage 2 (to 2030)		
Net sales	¥40.0 billion	¥50.0 billion	¥32.6 billion	¥36.2 billion
Operating profit	¥5.6 billion	¥7.5 billion	¥4.6 billion	¥6.1 billion Reached
OP margin	14.0%	15.0%	14.1%	17.1% Reached
Strategic investments and business investments	Cumulative total of more than ¥30.0 billion			
ROE	10.0%	12.0%	9.1%	14.5%* Excl. subsidy: 10.1%
ROIC	8.0%	9.0 %	6.6 %	8.6 %
Dividend payout ratio	Approx. 40%		34.5 %	32.6 % Revised
PBR			1.2 times	1.6 times

*A subsidy of 3.14 billion yen granted under the Domestic Investment Promotion Projects for Supply Chain Countermeasures was recorded as extraordinary income.



■ Medium-Term Management Plan P&D 2030 Capital Allocation

We will invest in large-scale businesses, supported in part by a subsidy granted in October 2025.

We will maximize profits through business growth and operational efficiency, while appropriately allocating resources through growth investments and shareholder returns.

Cumulative operating CF

**Approx.
¥ 60.0 billion or more**

*after adjustments for investments in expenses, etc., before tax payments

- Business growth through investment
- Expand business by strengthening overseas strategy
- Improve productivity by improving efficiency and automation

Subsidy for Domestic Investment Promotion Projects for Supply Chain Countermeasures

¥3.14 billion

Other

- Securities trading, etc.
- Financing CF other than shareholder returns

October 2025

Cumulative investment

**Approx.
¥ 30.0 billion or more**

- Growth investment
 ¥ 18.0 billion or more
- Maintenance investment
 Approx. ¥ 12.0 billion

Shareholder Returns

- Target dividend payout ratio of 40%
- Flexible share buyback program

Other

- Increase in working capital, income taxes, cash on hand, etc.

【Strategic investment, growth strategies】

- Strengthen development of cutting-edge semiconductor materials
- New** • **Construction of new facilities at Sakata Plant**
 Investment: approx. 10 billion yen
 Commencement: 2026 / Completion: 2028 (scheduled)
- Establish medium-scale experimental facility
 Scheduled to enter operation in 2026
- Establish overseas bases
 • 2024: Established Osaka Organic Chemical Industry Korea Ltd.
- New** • **2025: Established Visnex Chemicals Corporation as North American base**
- Other: Development of acrylic acid esters through new process (joint research), etc.

【FY2025 forecasts】

- **Dividend : 75 yen** *11 consecutive years of dividend increases
- EPS : 230 yen (excluding subsidy granted under the Domestic Investment Promotion Projects for Supply Chain Countermeasures)
- Revised dividend payout ratio: 32.6%
- January 27, 2025 Buyback of 800,000 shares (2.22 billion yen)

*EPS: Earnings per share

We plan to build new production facilities at Sakata Plant to further expand our production capacity for cutting-edge semiconductor materials and enhance our high purity technology.

In addition, we will establish a stable and sustainable system of semiconductor material supply by implementing business continuity planning (BCP) through dual-site production (Sakata Plant and Kanazawa Plant).



R&D

Medium-scale experiment

Prototype

Commercialization

Action under current medium-term management plan (P&D 2030)

Medium-scale experimental facility(for EUV)

Acceleration of evaluation & verification cycle in prototype phase
Achieving consistent manufacturing through smooth scale-up

(Launch planned for 2026)

Action under previous medium-term management plan (NS-10)

Kanazawa Plant
Plant construction, etc.
Capital investment: ¥19.5 billion
(2019-2023, cumulative)

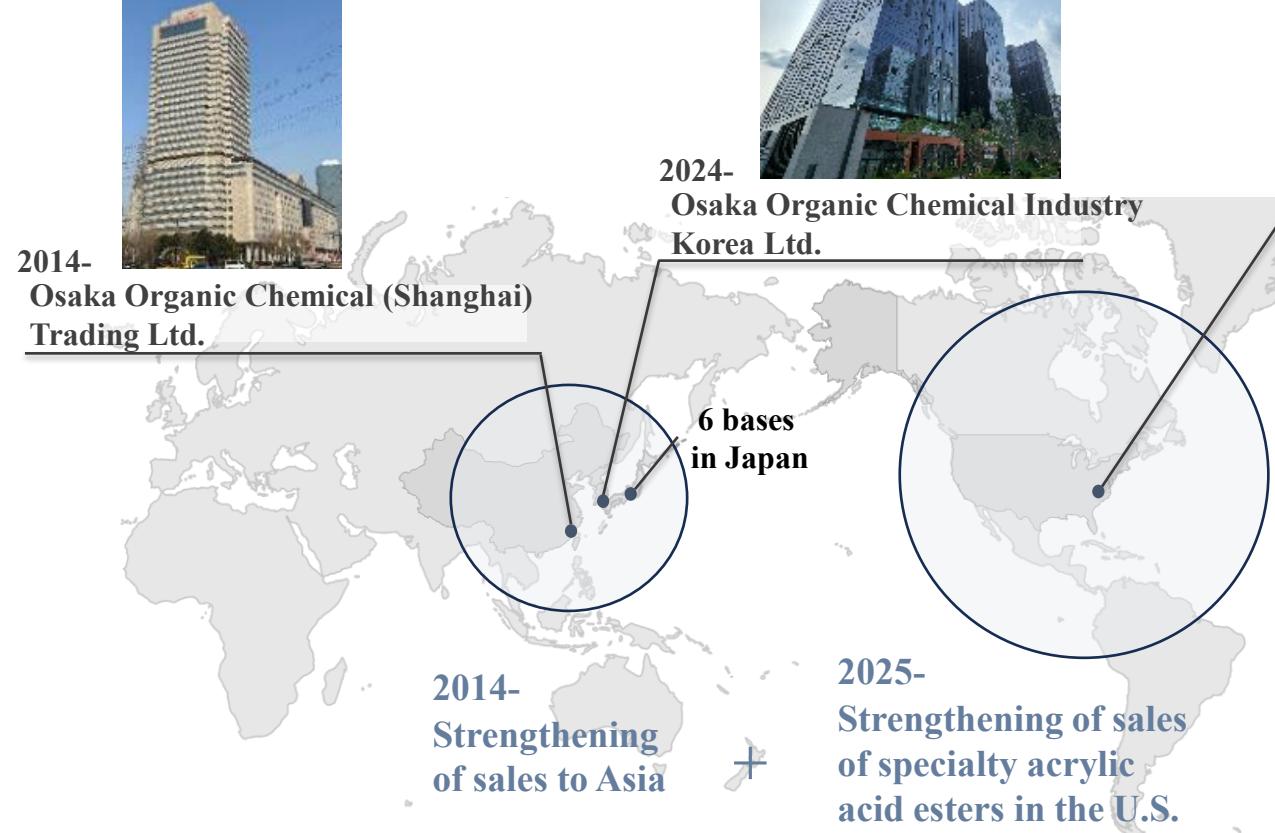
Action under current medium-term management plan (P&D 2030)

Sakata Plant
Construction of new facilities for cutting-edge semiconductor materials
Capital investment : Approximately ¥10.0 billion
Product : semiconductor materials
Scheduled commencement / completion : 2026 / 2028

See the "Notice Concerning Construction of New Facility for Semiconductor-related Materials," released on December 22, 2025.

Stronger BCP through multiple-site production
Establishment of stable supply system

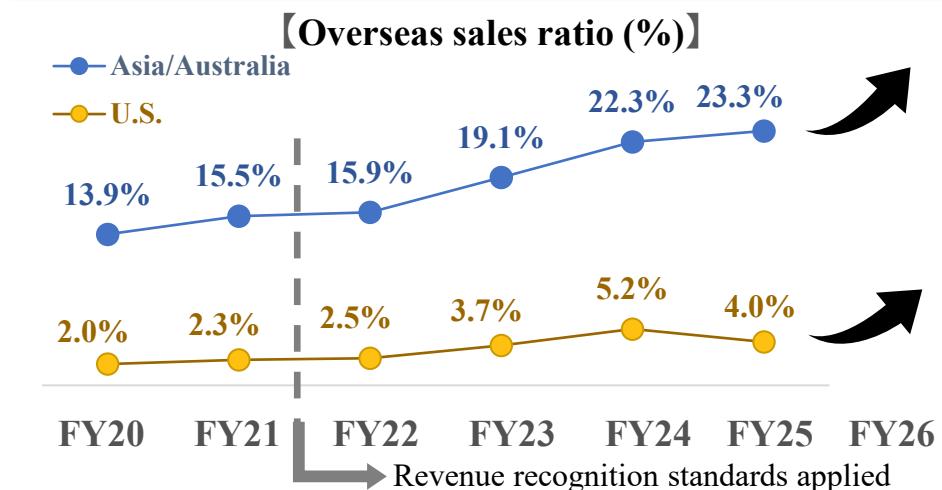
We established our Korean base in 2024 and **established the joint venture company, Visnex Chemicals Corporation as a North American base in 2025**. In conjunction with our existing Chinese operations, we are committed to increasing our sales in Asian and American markets, expanding our global sales presence.



2025-
Newly established
North American base:
Visnex Chemicals Corporation



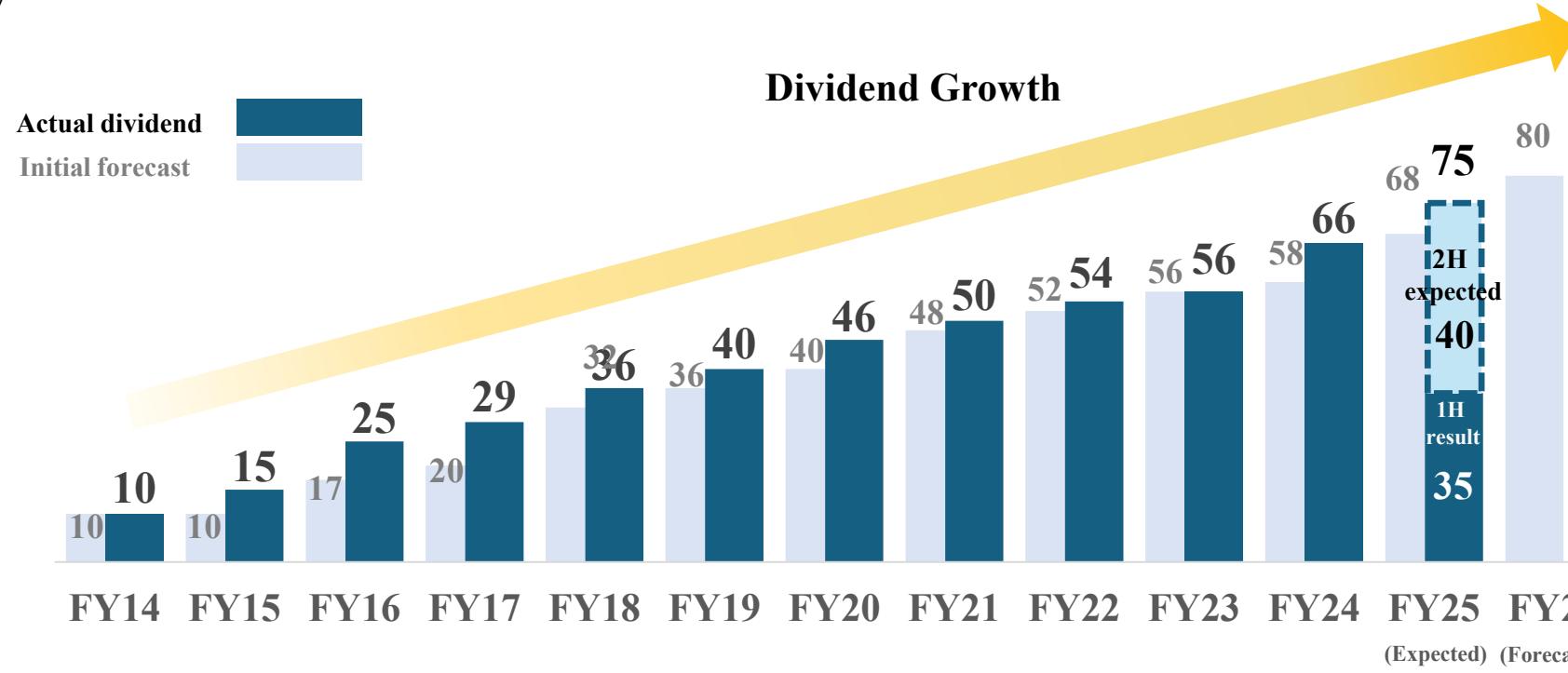
Company name: Visnex Chemicals Corporation
 Location: New Jersey, U.S.A.
 Representative: Koichi Murakami (Deputy General Manager of Business Operation Division of our company)
 Business: Sales of specialty acrylic acid esters
 Capital: USD 2,750,000
 Investment ratio: The Company: 70% / SHIN-NAKAMURA CHEMICAL Co., Ltd.: 30%



■ Targets and Results of Medium-Term Management Plan

In FY 2025, we plan to increase significantly our dividend, following FY2024. If implemented as expected, this will mark our 11th consecutive year of dividend growth.

We aim to maintain a dividend payout ratio of approx. 40%, while enhancing shareholder returns through flexible share buybacks.



12 consecutive years of dividend increases (Forecast)
8.0 times dividend increase from FY2014

EPS	39	57	91	97	121	137	150	226	217	153	191	230*	220
Dividend payout ratio (%)	25.7%	26.4%	27.5%	30.0%	29.8%	29.2%	30.8%	22.2%	24.9%	36.6%	34.5%	32.6%*	36.4%
Total shareholder return ratio (%)	25.7%	37.9%	36.4%	30.0%	46.5%	29.2%	30.8%	22.2%	60.7%	54.7%	45.0%	79.7%*	—
Share buyback (Millions of yen)	-	-	336	-	449	-	-	-	1,698	598	426	2,224	(January 2025)

*FY2025: Calculated excluding subsidy granted under the Domestic Investment Promotion Projects for Supply Chain Countermeasures

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■ Balance Sheet

(Millions of yen)

	2024/11	2025/11	Change	Major factors	Change
Assets					
Current assets	34,287	37,806	+3,519	Cash and deposits	+ 2,874
Property, plant and equipment	18,415	16,828	-1,586	Machinery, equipment and vehicles, net	-1,488
Intangible assets	73	39	-34		
Investments and other assets	7,188	9,039	+1,851	Investment securities	+1,346
Liabilities					
Current liabilities	11,729	11,218	-511	Current portion of long-term borrowings	-1,654
				Income taxes payable	+1,222
Non-current liabilities	2,094	1,958	-136	Long-term borrowings	-534
				Deferred tax liabilities	+379
Net assets					
Shareholders' equity	42,712	45,965	+3,252	Retained earnings	+5,449
				Treasury shares	-2,197
Accumulated other comprehensive income	2,723	3,735	+1,012	Valuation difference on available-for-sale securities	+796
Non-controlling interests	704	835	+131		

Financial indicators	As of November 30, 2025
Equity ratio	78.0%
Short-term liquidity ratio	4.7 months
Debt-equity ratio	0.03
Net debt-equity ratio	-0.32
Interest coverage ratio	1,007 times

Statement of Income

Non-operating
income and
expenses

Non-operating income increased year on year mainly due to insurance claim income recorded in the fiscal year under review. Non-operating expenses decreased year on year mainly due to foreign exchange losses and donations recorded in the previous fiscal year.

Extraordinary
income or losses

Extraordinary income significantly increased year on year mainly due to gain on sale of strategic shareholdings recorded in the previous fiscal year and subsidy income recorded in the fiscal year under review.

	2024/11	2025/11	Change	Major factors	Change	(Millions of yen)
Non-operating income	205	381	+175	Dividend income Foreign exchange gains Insurance claim income	+23 +26 +101	
Non-operating expenses	60	10	-49	Foreign exchange losses Donations	-20 -27	
Extraordinary income	815	3,167	+2,352	Gain on sale of investment securities Subsidy income	-787 +3,140	
Extraordinary losses	1	2	+0			

Cash Flows

			(Millions of yen)
	2024/11	2025/11	Major factors
Cash flows from operating activities	8,600	7,094	Profit before income taxes 9,722 Depreciation 3,004 Subsidy income (shifted to investment cash flows) -3,140 Income taxes paid -1,645
Cash flows from investing activities	-298	1,459	Purchase of property, plant and equipment -1,220 Subsidies received 3,140 Purchase of shares of subsidiaries and associates -298
Cash flows from financing activities	-3,127	-5,881	Repayments of long-term borrowings -2,188 Purchase of treasury shares -2,226 Dividends paid -1,430
Effect of exchange rate change on cash and cash equivalents	-18	74	
Net increase (decrease) in cash and cash equivalents	5,156	2,747	
Cash and cash equivalents at end of period	13,047	15,872	

<Note regarding forward-looking information>

The earnings forecasts and business plans described in this material are current earnings forecasts and plans and have been determined based on currently available information. Therefore, actual results may differ significantly due to various factors and risks, and we do not make promises or guarantees.



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