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February 13, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: Takasago International Corporation
Listing: Tokyo Stock Exchange
Securities code: 4914
URL: https://www.takasago.com/
Representative: Satoshi Masumura, President & Chief Executive Officer
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	168,656	(4.0)	7,382	(43.6)	8,784	(37.5)	6,751	(36.1)
December 31, 2024	175,701	18.3	13,083	401.3	14,065	247.9	10,562	225.6

Note: Comprehensive income
For the nine months ended December 31, 2025: ¥7,470 million [(34.9) %]
For the nine months ended December 31, 2024: ¥11,482 million [5.0%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	69.26	—
December 31, 2024	108.43	—

Note: The Company conducted a stock split at a ratio of five shares for every one common share, effective October 1, 2025. Net income per share for the interim period has been calculated based on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	267,063	148,205	54.6
March 31, 2025	262,174	146,394	55.0

Reference: Equity
As of December 31, 2025: ¥145,811 million
As of March 31, 2025: ¥144,203 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	80.00	-	160.00	240.00
Fiscal year ended March 31, 2026	-	120.00			
Fiscal year ended March 31, 2026 (Forecast)			-	28.00	-

(Note 1)
Revisions to the forecast of cash dividends most recently announced: Yes.
(Note 2)
The Company conducted a five-for-one stock split of its common stock effective October 1, 2025.
The interim dividend per share for the fiscal year ending March 31, 2026 is based on figures prior to the stock split, while the year-end dividend forecast reflects figures after the stock split.
The annual dividend forecast is not provided because a simple total cannot be calculated due to the stock split.
Excluding the effect of the stock split, the annual dividend per share for the fiscal year ending March 31, 2026 would be ¥260.

3. Forecast of consolidated financial results for FY2026 (April 1, 2025 – March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	225,000	(1.8)	8,500	(44.6)	10,000	(34.7)	10,500	(21.2)	107.72

(Note 1)
Revisions from the most recently announced earnings forecast: Yes
(Note 2)
The forecast for earnings per share (EPS) for the fiscal year ending March 31, 2026 reflects the impact of the stock split.

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company Company name: Takasago International (Zhangjiagang)Co., Ltd.
Excluded: 0 companies

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of shares issued (common stock)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	100,761,985 shares
As of March 31, 2025	100,761,985 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2025	3,265,935 shares
As of March 31, 2025	3,309,830 shares

(iii) Average number of shares outstanding during the period

Nine months ended December 31, 2025	97,473,938 shares
Nine months ended December 31, 2024	97,412,256 shares

Note: The Company conducted a stock split at a ratio of five shares for every one common share, effective October 1, 2025.
Accordingly, the number of shares issued at the end of the period, the number of treasury shares at the end of the period, and the average number of shares during the period have been calculated retrospectively as if the stock split had been implemented at the beginning of the previous consolidated fiscal year.

* The quarterly (interim) financial results report for the third quarter is not subject to review by certified public accountants or audit firms.

* Proper use of earnings forecasts, and other special matters

(Cautionary Statement Regarding Forward-Looking Information)
Forward-looking information such as operating results forecasts and other projections contained in this report are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results may differ significantly from these forecasts due to a wide range of factors. For the assumptions underlying the operating results forecasts and cautionary notes concerning their use, please refer to:"(3) Explanation of Consolidated Earnings Forecasts and Forward-Looking Information" under "1. Overview of Financial Results" on page 3 of the attached documents to the quarterly financial statements.

Table of Contents of Attached Materials

1. Overview of Financial Results

(1) Overview of Operating Results for the Cumulative Third Quarter Consolidated Period

During the cumulative Third quarter consolidated period, the Japanese economy showed a moderate recovery, although some sectors exhibited signs of weakness.
The global economy also experienced modest growth overall, despite some sluggishness due to the impact of trade policies in various countries.

Looking ahead, the outlook for the Japanese economy remains highly uncertain due to geopolitical risks such as the prolonged invasion of Ukraine and tensions in the Middle East, the economic slowdown in China, and trade policies in the United States, uncertainty is expected to remain due to global economic and price trends. Close attention must be paid to exchange rate fluctuations and their potential impact on Japan's financial markets, the real economy, and price developments.

In the fragrance industry, the market remained generally firm in line with global economic growth. Although competition among industry peers continues to be intense, growth is expected to continue in markets such as China and Southeast Asia, while steady growth is also anticipated in mature markets like Europe and North America.

Amid these conditions, the Takasago Group has been promoting its medium-term management plan, "New Global Plan-2 (NGP-2)" (FY2024–FY2026), under the slogan "Care for People, Respect the Environment" as part of its long-term vision "Vision 2040."

During the nine-month consolidated period under review, net sales amounted to ¥168,656 million, representing a 4.0% decrease compared to the same period of the previous fiscal year.
Operating income was ¥7,382 million (43.6% down year-on-year), ordinary income was ¥8,784 million (37.5% down year-on-year), and profit attributable to owners of parent was ¥6,751 million (36.1% down year-on-year).

In terms of segment performance:
Flavors: Sales were strong for beverage-related flavors at the Company and our subsidiary in China, while our U.S. subsidiary experienced sluggish performance.
As a result, net sales totaled ¥93,440 million (up 1.5% year-on-year) and operating income amounted to ¥5,337 million (up 11.5% year-on-year).
Fragrances: Air care and other fragrance products performed sluggishly at our subsidiaries in the United States and France.
Net sales were ¥55,080 million (down 1.5% year-on-year), and operating income was ¥615 million (down 64.3% year-on-year).
Aroma Ingredients: Specialty products remained solid, with net sales of ¥11,998 million (up 2.5% year-on-year); however, higher raw material costs resulted in operating income of ¥1,633 million (down 16.0% year-on-year).
Fine Chemicals:
In the pharmaceutical intermediates business, we have been implementing measures to strengthen our quality control system in collaboration with major customers and have postponed shipments of certain products. As a result, net sales were ¥7,080 million (down 52.7% year-on-year), and an operating loss of ¥1,098 million was recorded (compared with operating income of ¥3,735 million in the same period of the previous fiscal year).
Real Estate: Net sales were ¥1,055 million (down 0.1% year-on-year), and operating income was ¥894 million (up 0.5% year-on-year).

By region:
Japan: Despite strong performance in the Flavors segment, sluggish results in Fine Chemicals led to net sales of ¥ 58,090 million (up 4.3% year-on-year) and operating income of ¥197 million (down 95.4% year-on-year).

Americas: Performance of the U.S. subsidiary was sluggish, particularly in the Flavors segment, with net sales of ¥42,338 million (down 19.6% year-on-year) and operating income of ¥1,448 million (down 48.6% year-on-year).
Europe: Although the Flavors segment performed solidly, sluggish results in the Fragrances segment led to net sales of ¥30,804 million (up 3.2% year-on-year), while increased SG&A expenses resulted in operating income of ¥1,045 million (down 44.0% year-on-year).
Asia: Indonesian subsidiary posted sluggish results, strong performance in the Flavors segment at the Chinese subsidiary led to net sales of ¥37,422 million (down 0.2% year-on-year) and operating income of ¥4,679 million (up 20.8% year-on-year).

(2) Overview of Financial Position for the Cumulative Third Quarter Consolidated Period

Total assets increased by ¥4,889 million compared to the end of the previous consolidated fiscal year, amounting to ¥267,063 million.
The primary factor was a ¥4,266 million increase in notes and accounts receivable.
Liabilities increased by ¥3,078 million from the end of the previous fiscal year, reaching ¥118,858 million. The primary factor was a ¥2,097 million increase in long-term borrowings.
Net assets increased by ¥1,810 million compared to the end of the previous consolidated fiscal year, amounting to ¥148,205 million.
The primary factor was a ¥1,587 million increase in the valuation difference on available-for-sale securities.

(3) Explanation of Earnings Forecasts and Forward-Looking Information

We have revised the consolidated earnings forecast for the fiscal year ending March 2026 that was announced on May 15, 2025. For further details, please refer to the "Revision of Financial Results Forecast" released today.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	Previous Consolidated Fiscal Year As of March 31, 2025	Current 3Q Consolidated Accounting Period As of December 31, 2025
Assets		
Current Assets		
Cash and deposits	35,590	15,640
Notes and accounts receivable	50,384	54,650
Electronically recorded monetary claims	2,442	3,695
Merchandise and finished goods	31,700	34,506
Work in progress	164	340
Raw materials and supplies	29,328	31,996
Other	5,607	6,232
Allowance for doubtful accounts	(201)	(204)
Total current assets	155,016	146,857
Non-Current assets		
Property, plant and equipment		
Buildings and structures (net)	33,246	36,417
Other (net)	37,835	45,443
Total property, plant and equipment	71,081	81,860
Intangible assets	4,922	5,527
Investments and other assets		
Investment in securities	23,204	25,311
Other	8,428	8,010
Allowance for doubtful accounts	(479)	(504)
Total investments and other assets	31,152	32,817
Total non-current assets	107,157	120,205
Total Assets	262,174	267,063

(Millions of yen)

	Previous Consolidated Fiscal Year As of March 31, 2025	Current 3Q Consolidated Accounting Period As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable	21,884	21,998
Short-term borrowings	31,978	30,804
Current portion of long-term borrowings	6,535	6,001
Income taxes payable	2,875	1,180
Provision for bonuses	2,269	1,144
Provision for directors' bonuses	61	45
Other	14,770	18,873
Total current liabilities	80,375	80,047
Non-current liabilities		
Long-term borrowings	19,554	21,652
Provision for directors' retirement benefits	18	5
Provision for litigation losses	470	701
Retirement benefit liabilities	9,911	10,194
Other	5,449	6,256
Total non-current liabilities	35,404	38,810
Total liabilities	115,779	118,858
Net assets		
Shareholders’ equity		
Capital stock	9,248	9,248
Capital surplus	8,412	8,455
Retained earnings	101,014	102,307
Treasury stock	(1,614)	(1,594)
Total shareholders’ equity	117,061	118,417
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	10,125	11,713
Deferred gains (losses) on hedges	(4)	—
Foreign currency translation adjustment	16,261	14,918
Remeasurements of defined benefit plans	758	762
Total accumulated other comprehensive income	27,141	27,394
Non-controlling interests	2,191	2,393
Total net assets	146,394	148,205
Total liabilities and net assets	262,174	267,063

(2) Quarterly Consolidated Statement of Income and Comprehensive Income

〔Quarterly Consolidated Statement of Income〕

3Q Consolidated Cumulative Period

(Millions of yen)

	Previous 3Q Consolidated Cumulative Period (From April 1, 2024 To December 31, 2024)	Current 3Q Consolidated Cumulative Period (From April 1, 2025 To December 31, 2025)
Net sales	175,701	168,656
Cost of sales	116,220	114,042
Gross profit	59,480	54,613
Selling, general and administrative expenses	46,397	47,230
Operating profit	13,083	7,382
Non-operating income		
Interest income	87	60
Dividend income	491	601
Equity in earnings of affiliates	336	258
Foreign exchange gains	408	728
Others	365	402
Total non-operating income	1,689	2,051
Non-operating expenses		
Interest expenses	595	592
Others	112	57
Total non-operating expenses	707	649
Ordinary profit	14,065	8,784
Extraordinary income		
Gain on sales of non-current assets	13	13
Gain on sales of investment securities	395	1,014
Others	20	—
Total extraordinary income	430	1,027
Extraordinary losses		
Loss on disposal of fixed assets	38	36
Impairment loss on investment securities	1	—
Provision for litigation losses	200	237
Total extraordinary losses	240	274
Profit before income taxes	14,254	9,537
Corporate, inhabitant and enterprise taxes	2,897	1,733
Adjustment for income taxes	489	521
Total income taxes	3,386	2,255
Profit	10,868	7,282
Profit attributable to non-controlling interests	306	530
Profit attributable to owners of the parent	10,562	6,751

〔Quarterly Consolidated Statement of Comprehensive Income〕

3Q Consolidated Cumulative Period

(Millions of yen)

	Previous 3Q Consolidated Cumulative Period (From April 1, 2024 To December 31, 2024)	Current 3Q Consolidated Cumulative Period (From April 1, 2025 To December 31, 2025)
Profit	10,868	7,282
Other comprehensive income		
Valuation difference on available-for-sale securities	312	1,587
Deferred gains or losses on hedges	(0)	4
Foreign currency translation adjustment	322	(1,227)
Remeasurements of defined benefit plans, net of tax	(23)	2
Share of other comprehensive income of investments accounted for using equity method	3	(179)
Total other comprehensive income	613	188
Comprehensive income	11,482	7,470
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,136	7,004
Comprehensive income attributable to non-controlling interests	345	465

(3) **Notes to Quarterly Consolidated Financial Statements**

(Notes on going concern assumption)
There is no relevant information.

(Notes in the case of significant changes in shareholders' equity)
There is no relevant information.

(Segment Information)

I. For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

Information on sales and profit or loss by reportable segment and information on the composition of revenue

(Millions of yen)

	Japan	Americas	Europe	Asia	Total	Adjustment *1	Amounts Recorded in Quarterly Consolidated Statements of Income *2
Net sales							
The flavors and fragrances business*3	54,662	52,639	29,840	37,501	174,644	—	174,644
Revenue from contracts with customers	54,662	52,639	29,840	37,501	174,644	—	174,644
Other revenue*4	1,056	—	—	—	1,056	—	1,056
Sales to External Customers	55,719	52,639	29,840	37,501	175,701	—	175,701
Intersegment sales or transfers	17,814	484	2,947	328	21,575	(21,575)	—
Total	73,534	53,124	32,787	37,829	197,276	(21,575)	175,701
Segment profit	4,282	2,818	1,864	3,873	12,839	243	13,083

Notes

1. The adjustment to segment profit of ¥ 243 million consists of the following:
   - Adjustment for internal profit from intersegment transactions: ¥402 million
   - Adjustment for inventories related to intersegment transactions: ¥151 million
   - Other adjustments: ¥ (311) million
2. Segment profit is reconciled with operating profit as presented in the quarterly consolidated statements of income.
3. In the flavors and fragrances business, core business is manufacturing and sales of flavors, fragrances, aroma ingredients, and fine chemicals. Sales in the business consist primarily of revenue from goods transferred to customers at a point in time.
4. Other revenue consists of lease revenue related to the other real estate business.

II. For the nine months ended December 31, 2025 (April 1, 2025 –December 31, 2025)

Information on sales and profit or loss by reportable segment and information on the composition of revenue

(Millions of yen)

	Japan	Americas	Europe	Asia	Total	Adjustment *1	Amounts Recorded in Quarterly Consolidated Statements of Income *2
Net sales The flavors and fragrances business*3	57,035	42,338	30,804	37,422	167,600	—	167,600
Revenue from contracts with customers	57,035	42,338	30,804	37,422	167,600	—	167,600
Other revenue*4	1,055	—	—	—	1,055	—	1,055
Sales to External Customers	58,090	42,338	30,804	37,422	168,656	—	168,656
Intersegment sales or transfers	9,783	717	2,651	541	13,694	(13,694)	—
Total	67,874	43,055	33,455	37,964	182,350	(13,694)	168,656
Segment profit	197	1,448	1,045	4,679	7,370	12	7,382

Notes

1. The adjustment to segment profit ¥12 million consists of the following:
   •Adjustment for internal profit from intersegment transactions: ¥485 million
   •Adjustment for inventories related to intersegment transactions: ¥ (168) million
   •Other adjustments: ¥ (304) million
2. Segment profit is reconciled with operating profit as presented in the quarterly consolidated statements of income.
3. In the flavors and fragrances business, core business is manufacturing and sales of flavors, fragrances, aroma ingredients, and fine chemicals. Sales in the business consist primarily of revenue from goods transferred to customers at a point in time.
4. Other revenue consists primarily of rental income from other real estate operations.

(Notes to consolidated statement of cash flows)

The consolidated statement of cash flows for the nine months ended December 31, 2025 has not been prepared. Depreciation expenses for the period, including amortization of intangible assets, are as follows:

	For the nine months ended December 31, 2024 (April 1, 2024 – December 31, 2024)	For the nine months ended December 31, 2025 (April 1, 2025 – December 31, 2025)
Depreciation expenses	¥6,039 million	¥6,290 million