

Supplemental data of FY2025 Financial Results

artience Co.,Ltd.
TSE Code: 4634

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FY2025 Performance Overview

- **Performance Highlights** : Revenue decreased Y on Y; however, excluding the impact of stronger yen, revenue increased on a real basis. Operating profit recovered Q on Q from the beginning of the fiscal year, surpassing the previous year and reaching a record high. However, impairment losses were recorded for CNT dispersion facilities in North America and Europe.
- **Overseas**: Strong performance in optical adhesives for displays and coatings for cans drove profit growth.
 - **Domestic**: Structural reforms progressed, improving profitability in pigments. Liquid inks also contributed to profit growth through market share expansion.
 - **CNT Dispersion for LiB**: Sales exceeded the previous year, but losses expanded.
 - **CF Materials**: Despite partial price revisions, we failed to capture increased demand in China, resulting in lower revenue and profit.
 - **Profit attributable to owners of parent**: Net income decreased due to several factors: impairment losses recorded at the new Kentucky facility in the U.S. and the Hungarian facility amid sluggish EV-related LiB market conditions, as well as increased tax burden from tax law changes in Turkey.

Recording of Impairment Losses

- With the EV market faring particularly badly under the new U.S. administration, shipments of **CNT dispersions** are expected to be weak. In Europe, while shipments are steady, market recovery will require more time to reach initially assumed capacity is fully utilized.

Location	Segment / Business	Amount	Primary Factors
Kentucky, USA	Colorants and Functional Materials / CNT Dispersions	4.95 billion yen	Postponement of operation plans due to significant slowdown in EV market growth.
Hungary	Colorants and Functional Materials / CNT Dispersions	1.26 billion yen	Decreased capacity utilization due to significant slowdown in EV market growth.
Zhuhai, China	Polymers and Coatings / Pressure sensitive adhesives	0.97 billion yen	Continued operating losses, reflecting a slow market transition from solvent-based to water-based adhesives in line with VOC regulations
Domestic plant	-	0.09 billion yen	Full write-down of idle assets
Total	-	7.27 billion yen	-

FY2025 Business Performance

(unit : 1 billion yen)

	Results for FY2024	Results for FY2025	Increase/ decrease(%)	FY2026 Forecast
Net sales	351.1	350.0	-0.3	360.0
Operating profit	20.4	20.8	1.7	23.0
Ordinary profit	21.0	20.9	-0.6	22.5
Profit attributable to owners of parent	18.5	10.3	-44.2	21.0

Operating margin	5.8%	5.9%	+0.1 (point)	6.4%
Overseas sales ratio	55.4%	55.1%	-0.3 (point)	

	As at Dec.31,2024	As at Dec.31,2025
Interest-bearing debt(1billion yen)	83.9	66.7
New worth ratio(%)	55.4	57.5
D/E ratio	0.39	0.32

FY2025	First Half	Year End (forecast)
Dividend (yen/1share)	50	50

(unit : 1 billion yen)

	As at Dec. 31, 2024	As at Dec. 31, 2025	Increase/ decrease(%)
Current assets	245.3	227.7	-7.2
Fixed assets	227.5	234.9	3.3
Total assets	472.8	462.6	-2.2

Current liabilities	139.5	106.1	-23.9
Long-term liabilities	59.6	79.3	33.1
Total liabilities	199.0	185.4	-6.9

Total net assets	273.8	277.2	1.3
Total of liabilities and net assets	472.8	462.6	-2.2

	As at Dec. 31, 2024	As at Dec. 31, 2025
Consolidated subsidiaries	56	56
Equity method companies	4	5

Performance by Segment

		4th Quarter FY2025 (1 billion yen)		Increase/decrease(%) Year on Year		Increase/decrease(%) Quarter on Quarter		Total Results, FY 2025 (1 billion yen)		Increase/decrease(%) Year on Year	
		Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Colorants and Functional Materials	Japan	11.0	0.5	-3.9	-4.3	18.9	-	39.5	0.6	-5.3	-56.2
	Overseas	15.5	0.8	-1.2	99.5	-4.2	292.2	62.0	1.4	-3.2	-30.9
	Total	21.1	0.9	-0.0	72.3	-3.5	45.6	84.3	2.3	-2.1	-33.1
Polymers and Coatings	Japan	13.9	0.5	-4.4	12.8	0.8	-29.4	55.1	2.1	-1.8	-14.5
	Overseas	12.6	1.8	4.7	33.1	3.4	11.3	46.9	6.1	1.5	30.5
	Total	23.5	2.4	-0.1	27.9	2.7	4.1	90.3	8.3	2.0	15.9
Packaging	Japan	12.4	0.8	-2.0	-4.0	1.4	14.1	48.3	2.7	2.1	13.0
	Overseas	13.1	0.8	5.5	3.8	9.0	15.8	46.4	2.8	0.2	-9.2
	Total	24.9	1.6	2.1	0.5	5.5	14.3	92.5	5.5	1.1	0.9
Printing and Information	Japan	11.1	0.7	3.6	67.5	10.2	42.2	40.7	1.8	1.8	24.6
	Overseas	11.9	0.6	-0.7	-2.3	-3.5	-15.3	46.5	2.7	-5.1	-22.9
	Total	21.4	1.3	0.3	28.4	2.9	12.3	81.0	4.5	-2.8	-7.3
Others		1.7	-0.1	3.9	-	16.4	-	5.7	0.3	-1.6	-
Adjustment		-1.0	-0.1	-	-	-	-	-3.8	-0.1	-	-
Total consolidated		91.5	5.9	0.7	27.5	2.1	7.0	350.0	20.8	-0.3	1.7

(Note) The segment performance for Japan and overseas does not take into account eliminations between regions.

Performance by Segment (Quarterly Trends)

		FY2024								FY2025							
		Q1		Q2		Q3		Q4		Q1		Q2		Q3		Q4	
		Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Colorants and Functional Materials	Japan	9.6	0.3	10.8	0.5	9.9	0.0	11.4	0.5	9.0	-0.1	10.3	0.2	9.2	0.0	11.0	0.5
	Overseas	14.9	0.3	17.8	0.9	15.6	0.4	15.7	0.4	14.4	0.0	15.9	0.4	16.2	0.2	15.5	0.8
	Total	20.1	0.8	23.7	1.4	21.2	0.7	21.1	0.5	19.8	0.5	21.6	0.3	21.9	0.6	21.1	0.9
Polymers and Coatings	Japan	12.7	0.4	14.6	0.9	14.3	0.7	14.5	0.4	13.3	0.3	14.2	0.6	13.8	0.7	13.9	0.5
	Overseas	10.4	1.0	12.2	1.2	11.7	1.2	12.0	1.3	10.9	1.3	11.3	1.4	12.2	1.6	12.6	1.8
	Total	19.9	1.3	22.7	2.2	22.3	1.8	23.6	1.8	21.2	1.6	22.6	2.1	22.9	2.3	23.5	2.4
Packaging	Japan	10.8	0.4	11.6	0.6	12.2	0.5	12.6	0.9	11.6	0.6	12.1	0.6	12.2	0.7	12.4	0.8
	Overseas	10.9	0.7	11.8	0.8	11.1	0.8	12.4	0.7	10.4	0.6	10.9	0.7	12.0	0.7	13.1	0.8
	Total	21.4	1.2	23.0	1.3	22.8	1.3	24.4	1.6	21.6	1.2	22.5	1.3	23.6	1.4	24.9	1.6
Printing and Information	Japan	9.3	0.3	10.0	0.5	9.9	0.4	10.7	0.4	9.4	0.3	10.1	0.4	10.1	0.5	11.1	0.7
	Overseas	11.7	0.8	12.3	0.9	13.1	1.1	11.9	0.6	11.4	0.7	11.0	0.7	12.3	0.7	11.9	0.6
	Total	19.9	1.1	20.8	1.4	21.2	1.4	21.4	1.0	19.3	1.0	19.5	1.1	20.8	1.2	21.4	1.3
Others		1.4	0.0	1.4	-0.1	1.4	-0.0	1.6	-0.3	1.2	0.2	1.4	0.1	1.4	0.1	1.7	-0.1
Adjustment		-0.9	-0.0	-1.1	-0.0	-1.1	0.0	-1.1	-0.0	-1.0	0.0	-0.9	0.0	-0.9	-0.0	-1.0	-0.1
Total consolidated		81.7	4.4	90.5	6.2	87.9	5.2	90.9	4.6	82.1	4.5	86.6	4.9	89.7	5.5	91.5	5.9

(Note) The segment performance for Japan and overseas does not take into account eliminations between regions.

Performance by Location

FY 2025	4th Quarter FY2025 (1 billion yen)		Increase/decrease(%) Year on Year		Increase/decrease(%) Quarter on Quarter		FY2025 Total Results (1 billion yen)		Increase/decrease(%) Year on Year	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Japan	50.1	2.3	-1.8	23.2	7.1	16.7	189.2	7.5	-1.0	2.7
Asia	37.0	3.1	0.3	25.1	-2.2	10.0	144.4	10.8	-1.3	14.7
Europe	10.0	0.3	5.6	-41.5	16.3	699.6	33.3	0.5	0.8	-72.4
The Americas	5.9	0.6	9.5	354.2	-3.2	58.6	23.7	1.6	-5.9	-11.8
Adjustment	-11.4	-0.4	-	-	-	-	-40.6	0.3	-	-

Total consolidated	91.5	5.9	0.7	27.5	2.1	7.0	350.0	20.8	-0.3	1.7
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(Note) FY2024 (1 billion yen)	1 st Quarter		2 nd Quarter		3 rd Quarter		4 th Quarter		Total	
	Net sales	Operating profit	Net sales	Operating income	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Japan	43.8	1.4	48.6	2.4	47.7	1.6	51.0	1.9	191.1	7.3
Asia	33.5	1.9	38.2	2.5	37.7	2.6	36.9	2.5	146.3	9.4
Europe	7.4	0.3	8.8	0.8	7.3	0.3	9.5	0.5	33.0	2.0
The Americas	6.7	0.6	6.8	0.5	6.3	0.6	5.4	0.1	25.2	1.9
Adjustment	-9.7	0.2	-11.8	-0.1	-11.1	0.2	-11.9	-0.4	-44.6	-0.2
Total consolidated	81.7	4.4	90.5	6.2	87.9	5.2	90.9	4.6	351.1	20.4

(Note) Inter-regional transactions and Company-wide expenses have not been deducted from the figures for each geographical area above.

FY2026 Forecast of Consolidated Business Performance

(Unit:1 billion yen)

	Results for FY2025	Forecasts for FY2026	Increase/decrease (%)
Net sales	350.0	360.0	2.9%
Operating profit	20.8	23.0	10.8%
Ordinary profit	20.9	22.5	7.7%
Profit attributable to owners of parent	10.3	21.0	103.1%
Operating margin	5.9%	6.4%	+0.5 (point)
Overseas sales ratio	55.1%	—	—
ROE	3.9%	8.0%	+ 4.1 (point)

Assumed indexes for targets

		2024 Avg.	2025 Avg.	2026 Projections
Exchange rate	1 USD	¥152.2	¥ 149.8	¥150.0
	1 EUR	¥164.4	¥ 169.5	¥170.0
	1 RMB	¥21.1	¥ 20.9	¥20.0

		2024 Avg.	2025 Avg.	2026 Projections
Raw material	Naphtha(/KL)	¥75,400	¥67,125	¥65,000

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All amounts are rounded to the nearest 100 million yen.