



February 13, 2026

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Representative: Director, Representative Executive Officer,  
President and CEO  
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**Notice Regarding Differences in Non-Consolidated Financial Results  
for the Fiscal Year Ended December 31, 2025 and the Previous Fiscal Year**

(Note) This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the Japanese original shall prevail.

GNI Group Ltd. (the “Company”) announces that, in its non-consolidated financial results for the fiscal year ended December 31, 2025, ordinary profit and net income changed by more than 30% compared with the previous fiscal year. Accordingly, the Company is disclosing this information in accordance with the timely disclosure rules of the Tokyo Stock Exchange.

The non-consolidated financial results set forth below have been prepared in accordance with Japanese GAAP.

**1. Non-consolidated Results for the Fiscal Year Ended December 31, 2025 (January 1, 2025 – December 31, 2025)  
and Comparison with the Previous Fiscal Year**

(Unit: JPY million)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Results for Previous Fiscal Year (A)	24	(657)	5,903	5,903	JPY 118.06
Results for Current Fiscal Year (B)	21	(674)	(1,592)	(1,334)	JPY (25.45)
Change (B – A)	(2)	(17)	(7,496)	(7,238)	JPY (143.50)
Change (%)	(11.7) %	—	—	—	—

**2. Reasons for the Differences**

In the previous fiscal year, with respect to receivables from the Company's consolidated subsidiary, GNI USA, Inc. ("GNI USA"), the Company received repayment in the form of common shares of Gyre Therapeutics, Inc. held by GNI USA. As a result, the Company recorded a reversal of allowance for doubtful accounts of approximately JPY 6,021 million. Consequently, ordinary income and net income for the previous fiscal year increased significantly on a temporary basis.

In the current fiscal year, in addition to the absence of such one-time gain, the Company recorded a one-time loss of JPY 630 million related to a forward transaction. As a result, ordinary income and net income decreased compared with the previous fiscal year.