



Financial Results Presentation Material FY2025

(Twelve Months: April 1, 2025 – March 31, 2026)

14th May 2026

NIPPON SHOKUBAI CO., LTD.

Presented by Kazuhiro Noda

Representative Director, President

(4114 TSE Prime Market)

Agenda

I . FY2025 Results

II . Business Overviews and Topics

III . Shareholder Returns

References

Abbreviations	
AA	Acrylic acid
AES	Acrylates
SAP	Superabsorbent polymers
EO	Ethylene oxide
Segment Income	"Operating Profit" + "Equity-method investment profit(loss)"

Summary

FY2025 Results [Decrease in both Revenue and OP by YoY]

		(JPY billion)
Revenue	399.9	(-9.4)
Operating Profit	17.5	(-1.5)
Segment Income* ¹	18.7	(-4.3)
Profit before tax	21.5	(-1.7)
Profit* ²	16.8	(-0.6)

FY2026 Forecasts

As it is extremely difficult to reasonably estimate the impact of heightened tensions in the Middle East on the Group, the consolidated financial forecast for the fiscal year ending March 31, 2027 has not been determined at this time. We will promptly disclose the financial forecast once it becomes available.

* 1: Segment Income = "Operating Profit" + "Equity-method investment profit(loss)"

* 2: Profit = Profit Attributable to Owners of Parent

Overall: Revenue & Operating Profit declined YoY

Solutions Business: Increased in Revenue and Operating Profit, excluding equity-method investment results.

- Higher volumes of electronics materials and SAP
- Spread widened due to lower raw material prices
- Increased in SG&A and fixed manufacturing costs, and decreased in inventory valuation gains
- Impairment losses at an equity-method associate

I . FY2025 Results

Consolidated Financial Summary

(JPY billion)	FY2024	FY2025	Difference	Difference (%)
	Full	Full		
	Actual	Actual		
Revenue	409.3	399.9	- 9.4	-2.3%
Operating Profit	19.1	17.5	-1.5	-8.0%
(Operating Profit to Revenue)	4.7%	4.4%	-0.3p	-
Equity-method investment profit	4.0	1.2	-2.8	-70.1%
Segment Income^{*1}	23.1	18.7	-4.3	-18.8%
Profit Before Tax	23.2	21.5	-1.7	-7.4%
Profit^{*2}	17.4	16.8	-0.6	-3.6%
ROE	4.5%	4.3%	-0.2p	-
ROA	4.3%	3.8%	-0.5p	-
ROIC^{*3}	4.3%	3.3%	-1.0p	-
Domestic Naphtha Price (JPY/kL)	75,600	65,200	-10,400	-13.8%
FX Rate (1 USD)	153 JPY	151 JPY	-2 JPY	-1.2%
FX Rate (1 EUR)	164 JPY	175 JPY	+11 JPY	+6.7%

*1: Segment Income = "Operating Profit" + "Equity-method investment profit(loss)"

*2: Profit = Profit Attributable to Owners of Parent

*3: ROIC = (After-Tax Operating Profit + Share of profit of investments accounted for using equity method) / (Interest-Bearing Debt + Shareholders' Equity)

Revenue & Segment Income

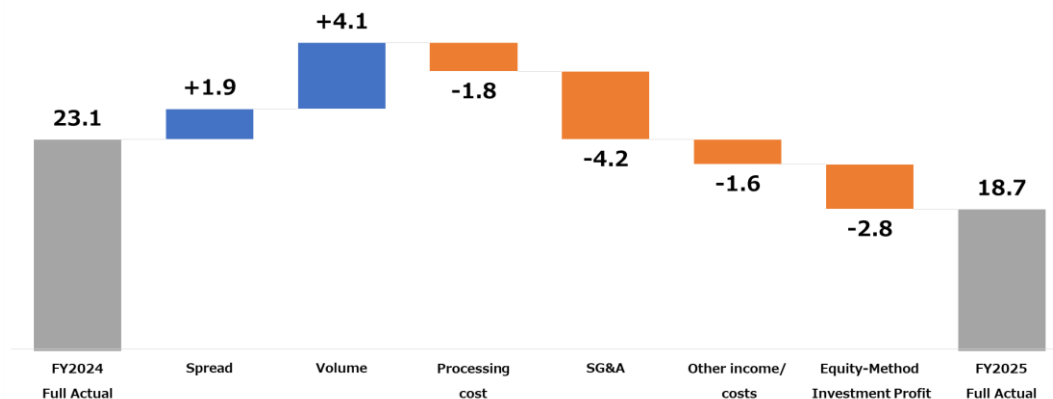
Business Domain (JPY billion)	FY2024	FY2025	Difference	Difference (%)
	Full	Full		
	Actual	Actual		
AA・SAP	222.1	218.4	- 3.7	-1.7%
EO and others	72.0	60.4	- 11.6	-16.1%
Materials Business	294.1	278.8	- 15.3	-5.2%
Specialty Chemicals	51.6	48.9	- 2.6	-5.1%
Electronics	20.9	24.9	+4.0	+19.0%
Others ^{*1}	42.8	47.3	+4.5	+10.5%
Solutions Business	115.3	121.1	+5.8	+5.1%
Total Revenue	409.3	399.9	- 9.4	-2.3%
Materials Business	15.9	11.9	- 3.9	-24.8%
Solutions Business	6.1	6.0	- 0.1	-2.4%
Eliminations and corporate profit (loss)	1.0	0.8	- 0.3	-24.3%
Total Segment Income	23.1	18.7	- 4.3	-18.8%

*1: Includes: Construction, Energy (Batteries, Hydrogen), Environmental catalysts, Household, Health & Medical etc.

Total: Analysis of Changes in Segment Income

- Positive factors: Increased sales volumes and wider spreads
- Negative factors: Higher SG&A expenses and impairment losses at equity-method associates
- Overall: Profit decreased due to deterioration in profitability in the Materials Business

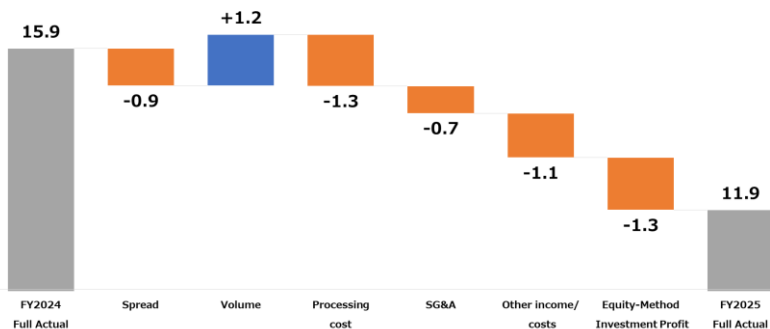
Segment Income			Diff.	(Breakdown)			Volume	Processing cost		SG&A	Other income/ costs	Equity-Method Investment Profit
(JPY billion)	FY2024 Full Actual	FY2025 Full Actual		Spread	Selling price differences	Variable cost differences		Inventory valuation difference				
Total	23.1	18.7	-4.3	+1.9	-18.7	+20.7	+4.1	-1.8	-0.9	-4.2	-1.6	-2.8



Materials: Analysis of Changes in Segment Income

(Breakdown)

Segment Income			Diff.	Spread			Volume	Processing cost		SG&A	Other income/ costs	Equity-Method Investment Profit
(JPY billion)	FY2024 Full Actual	FY2025 Full Actual			Selling price differences	Variable cost differences			Inventory valuation difference			
Materials	15.9	11.9	-3.9	-0.9	-19.5	+18.6	+1.2	-1.3	-0.3	-0.7	-1.1	-1.3

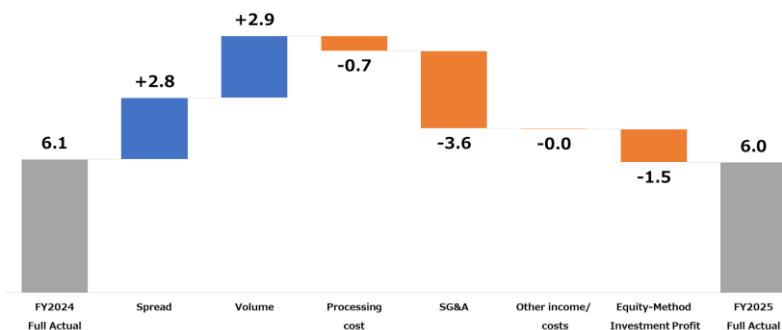


Spread	(+) SAP : Spread expansion driven by lower raw material prices (▲) AES・Special Ester : Continued weak overseas market conditions
Volume	(+) SAP : Increased volume driven by expanded sales in emerging markets (▲) Special Ester : Declined in volume due to weak demand and aggressive low pricing of Chinese products
Processing cost, SG&A, etc.	(▲) Processing Costs and Others : Increase in fixed manufacturing costs (overseas) (▲) SG&A : Higher transportation costs due to increased SAP volumes (▲) Other income/costs : Impairment loss on fixed assets associated with certain products (▲) Equity-Method Investment Profit : Deterioration in earnings due to the decline in MMA market conditions

Solutions: Analysis of Changes in Segment Income

(Breakdown)

Segment Income			Diff.	Spread			Volume	Processing cost		SG&A	Other income/ costs	Equity-Method Investment Profit
(JPY billion)	FY2024 Full Actual	FY2025 Full Actual			Selling price differences	Variable cost differences			Inventory valuation difference			
Solutions	6.1	6.0	-0.1	+2.8	+0.7	+2.1	+2.9	-0.7	-0.6	-3.6	-0.0	-1.5



Spread	(+) Specialty Chemicals : Spread expansion for surfactants etc. (+) Electronics : Improved product mix for display-related materials
Volume	(+) Electronics : Expanded sales of display-related materials to China (+) Others : Increased volume following the consolidation of E-TEC* as a subsidiary
Processing cost, SG&A, etc.	(▲) SG&A : Increase due to higher R&D costs and consolidation of E-TEC* as a subsidiary (▲) Processing Costs and Others : Decrease in inventory valuation gains (▲) Equity-method investment profit : Impairment losses recorded at an equity-method associate

*E-TEC: Emulsion Technology Co., Ltd.

II. Business Overviews and Topics

Geopolitical Tensions in the Middle East

Amid ongoing uncertainties in the procurement environment for raw materials and fuel due to heightened tensions in the Middle East, it is currently difficult to reasonably set the underlying assumptions for production and sales. Therefore, the consolidated financial forecast for the fiscal year ending March 31, 2027 has not been determined at this time. We will promptly disclose the financial forecast once it becomes available.

External Environment

- Continued geopolitical tensions in the Middle East
- Sustained increases in prices of petrochemical raw materials, including naphtha, along with continued supply-side uncertainty

Our Approach

- Ensuring stable supply as the top priority, on the premise that increases in raw material and fuel costs are passed on through pricing
- Working closely with raw material suppliers and customers
- Strengthening the supply framework through diversification of procurement sources and securing inventories

FY2026 Current Situation

- There have been no major issues affecting the supply of our products to date.
- Due to ongoing uncertainty throughout the supply chain, demand trends for our products are difficult to assess.
 - **Naphtha prices:** Jan–Mar 2026: JPY 65,700/KL ⇒ Apr–Jun 2026 (forecast): JPY 120,000/KL - 140,000/KL
 - **Procurement / Supply:**
Despite tight procurement conditions, customer shipments are being secured through ongoing productions as well as the use of inventories.
 - **Product pricing:** Price pass-through to customers is underway in line with rising raw material costs.

Updates of Solutions Business

Increased sales volumes resulting from rising demand
in the Electronics and Energy (Batteries) domains.

Business Domain	Market Environment	Status and Initiatives
Specialty Chemicals	- Amines: Demand related to water treatment chemicals remains firm due to tighter wastewater regulations, while the ramp-up of applications for CO₂ absorption has been delayed by one to two years - Surfactants: In the commodity product market, Chinese products are flowing into Asia, intensifying competition.	- Strengthening the production framework to respond to growing water treatment demand, promoting market development of newly developed products, and expanding sales. - Expansion of products and facilities for high-performance applications, particularly in the semiconductor field.
Electronics	- The trend toward larger-sized and higher-definition LCD panels for TVs continues. - In semiconductor packaging, further circuit miniaturization and the adoption of three-dimensional structures are progressing, making uniform particle size distribution and finer particles of silica microspheres essential.	- Continued growth in materials such as ACRYVIEWA™ driven by the trend toward larger-sized and higher-definition LCD displays, with an emphasis on expanding sales of high value-added products. - Expansion of production capacity for fine particle manufacturing equipment and accelerated entry into the semiconductor market.

Updates of Solutions Business (continued)

Business Domain	Market Environment	Status and Initiatives
Construction	- Domestic construction demand is declining, and the outlook for a recovery in renovation demand remains uncertain. - Growing demand for reduced environmental impact.	- Reduction of fixed costs through optimization of production facilities. - Acceleration of synergies following the acquisition of E-TEC.
Energy (Batteries)	Outside China, EV lithium-ion battery demand is slowing, but ESS demand continues to grow steadily. In contrast, China continues to see growth in both EV and ESS demand.	- Expansion of IONEL™ production capacity at the joint venture in China in response to demand. - Profit contribution expected from the second half of fiscal year 2026.

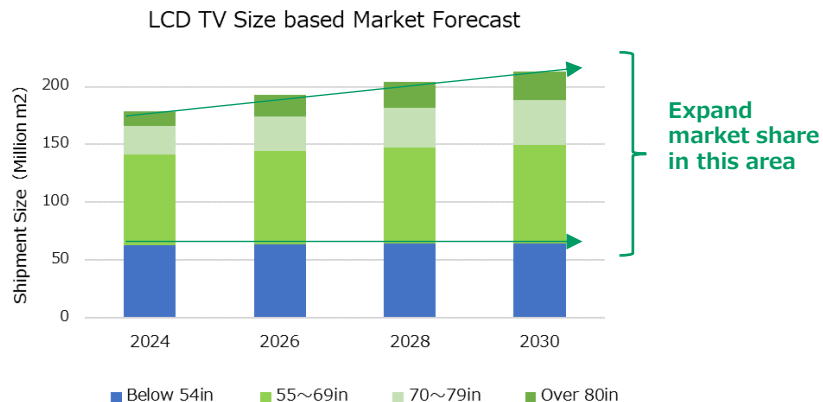
Outlook for ACRYVIEWA™

■ Resins for optical films - Increasing adoption of new grades

- Resin optimized for wider and larger film applications
- Resin optimized for retardation film in high-resolution displays

● TV Market / Forecast of LCD Panel Shipment Size Trends (Size-based)

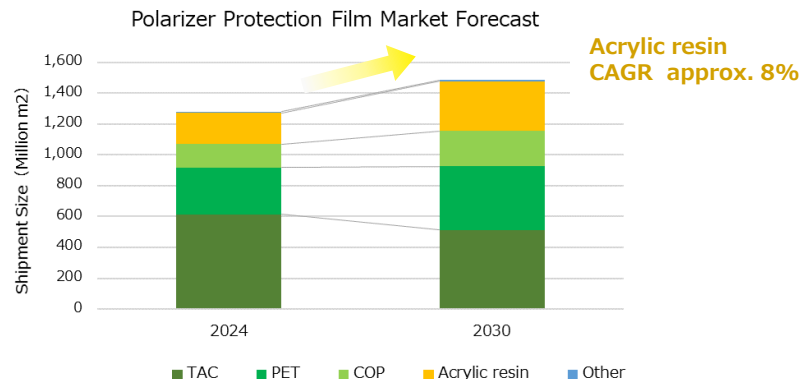
- Models over 55 inches are projected to keep increasing year by year



Source: Created by our company using various materials

● Polarizer Protection Film Market / Forecast of Shipment Size Trends (PVA Protective Film + Retardation Film)

- With the trend toward larger panel sizes, film size continues to grow
- Shift to non-TAC films is accelerating for high-resolution applications



Source: Created by our company using Fuji Chimera Research Institute's report, 2025 Display Market Trends and Future Prospects

Outlook for IONEL™

【China JV】

- Expansion of manufacturing facilities for electrolytes used in lithium-ion batteries (LiBs)
- Growing demand driven by applications for stationary energy storage systems (ESS)

Expansion 1:

First half of FY2026: Commercial production starts with Annual capacity of 3,000 tons

Expansion 2:

First half of FY2027: Commercial production starts with Annual capacity of 7,000 tons

Resulting capacity:

Combined with the existing capacity of 2,400 tons per year, **total production capacity will reach 12,400 tons per year**

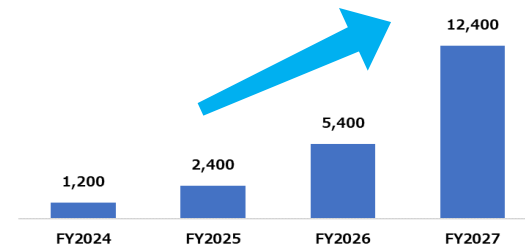
【Kitakyushu plant】

- Plan to establish a new plant in Kitakyushu

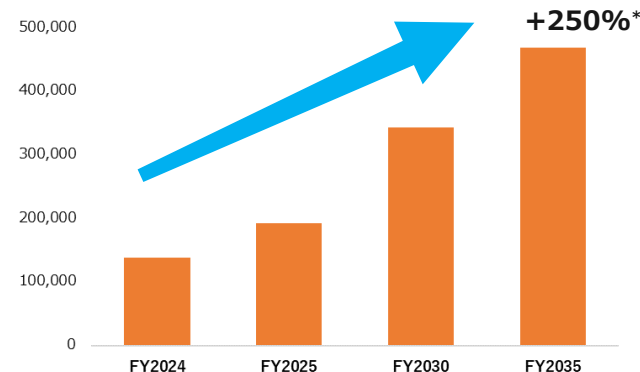
● **January 2026:** Start construction

● **During FY2028:** Commercial production starts with annual capacity of 3,000 tons

■ IONEL® Production Capacity of the China JV (t/y)



■ Trends and Forecasts of Lithium-Ion Battery Production Capacity (Volume market, MWh)



* Source: Company data

Updates of Materials Business

- Excess production in China continues, the outlook remains uncertain due to the situation in the Middle East.
- Prioritizing stable supply to customers, product price pass-throughs are being implemented to address rising raw material costs.

Business Domain	Market Environment	Status and Initiatives
EO and Others	- Reorganization of domestic ethylene centers. - Declining domestic demand, driven by sluggish internal demand and reduced exports by customers.	- Expansion of EO derivatives and growth of contract manufacturing for EO-added products. - Strengthening of EO shipment frameworks, expansion of logistics networks, and improvements in productivity - Consideration of alliances with other companies.
AA • AES	- Continuing global growth expected over the medium to long term. - Due to excess production capacity in China, the recovery of supply-demand balance is expected to remain difficult in the near term.	- Establishment of an optimal production and shipment structure centered on Japan and Indonesia. - Strengthening initiatives with key customers.
SAP	- The disposable diaper market is expected to continue growing mainly in emerging countries over the medium to long term. - Intensifying competition in certain regions.	- Expansion of production capacity by 50,000 tons per year in Indonesia. (Commercial operation scheduled to commence in July 2027) - Acquisition of customers with a strong preference for high value-added products.

Ⅲ. Shareholder Returns

Shareholder Returns

Dividend for FY2025

Interim
50
yen/share



Year End
63
yen/share

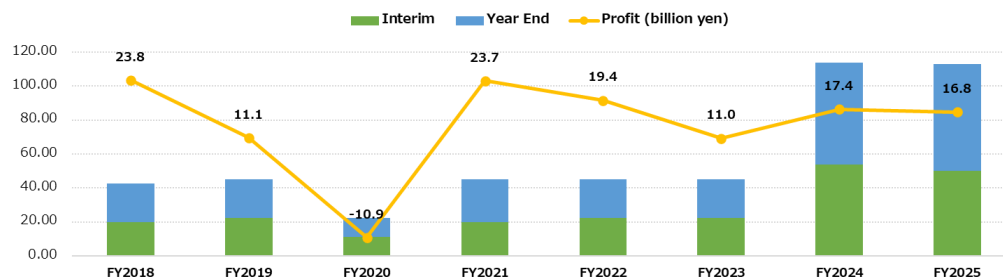


Annual
113
yen/share

Shareholder Return Policy for FY2024-FY2027

- Distribute dividends based on the greater of payout ratio of 100% or DOE*² of 2.0%
- Use funds obtained through the reduction of strategic shareholdings etc. to repurchase treasury shares.

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Annual Dividends* ¹ (Yen)	42.5	45	22.5	45	45	45	114	113
Payout ratio (%)	28.4	64.7	-	30.3	36.9	63.9	100.1	100.8
Purchase of treasury shares (billion yen)	0.0	0.0	0.0	0.0	3.0	4.0	5.0	7.0
DOE (%)	2.1	2.2	1.1	2.2	2.0	1.9	4.5	4.3
Total return Ration (%)	28.4	64.7	-	30.3	52.2	99.7	128.2	141.6



*1: On April 1, 2024, NIPPON SHOKUBAI conducted a 4-for-1 stock split of common shares.

Above dividend amounts are based on the post-stock-split amounts.

*2: DOE=Dividend on equity ratio

Regarding FY2026 Dividends:

The consolidated financial forecast for the fiscal year ending March 31, 2027 has not been determined at this time. We will promptly disclose the financial forecast once it becomes available.

References

FY2025 Results By Business Domain

(JPY billion)

Business Domain		FY2024 Actual					FY2025 Actual					Difference				
		Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full
AA · SAP	Revenue	59.1	53.1	55.3	54.6	222.1	54.3	55.3	53.0	55.8	218.4	-4.8	+2.2	-2.3	+1.2	-3.7
	Segment Income	4.0	2.1	1.2	2.2	9.5	2.1	3.1	3.3	2.4	10.9	-1.9	+1.0	+2.1	+0.2	+1.4
EO and Others	Revenue	17.3	20.0	17.2	17.5	72.0	15.5	14.6	15.8	14.5	60.4	-1.8	-5.4	-1.4	-3.0	-11.6
	Segment Income	1.1	1.9	2.5	1.0	6.4	1.0	0.3	1.1	-1.3	1.1	-0.1	-1.6	-1.3	-2.2	-5.3
Materials	Revenue	76.4	73.1	72.5	72.1	294.1	69.8	69.9	68.8	70.3	278.8	-6.6	-3.2	-3.7	-1.8	-15.3
	Segment Income	5.1	4.0	3.6	3.2	15.9	3.1	3.4	4.4	1.1	11.9	-2.0	-0.6	+0.8	-2.0	-3.9
	of which, equity-method investment income (loss) ^{*1}	0.4	0.7	1.2	0.8	3.0	0.7	0.5	0.3	0.2	1.7	+0.4	-0.2	-0.9	-0.6	-1.3
Specialty Chemicals	Revenue	12.4	13.3	12.7	13.2	51.6	12.2	11.7	12.3	12.7	48.9	-0.1	-1.5	-0.4	-0.5	-2.6
	Segment Income	1.0	1.5	1.4	1.4	5.3	1.3	1.2	1.4	1.1	4.9	+0.3	-0.3	+0.0	-0.3	-0.3
Electronics	Revenue	5.3	5.1	5.1	5.5	20.9	6.5	6.0	6.0	6.4	24.9	+1.3	+0.9	+0.9	+0.9	+4.0
	Segment Income	0.8	0.7	1.0	1.2	3.6	1.4	1.5	1.1	1.3	5.2	+0.6	+0.8	+0.1	+0.1	+1.6
Others	Revenue	11.0	10.3	11.5	9.9	42.8	12.7	11.3	12.1	11.2	47.3	+1.7	+1.0	+0.6	+1.3	+4.5
	Segment Income	-1.1	-0.2	-0.3	-1.2	-2.8	-0.3	-2.3	0.0	-1.6	-4.2	+0.8	-2.2	+0.3	-0.4	-1.4
Solutions	Revenue	28.7	28.7	29.3	28.6	115.3	31.4	29.1	30.3	30.2	121.1	+2.8	+0.4	+1.0	+1.6	+5.8
	Segment Income	0.7	2.1	2.0	1.4	6.1	2.4	0.4	2.5	0.8	6.0	+1.7	-1.7	+0.5	-0.6	-0.1
	of which, equity-method investment income (loss) ^{*1}	0.3	0.4	0.2	0.1	1.0	0.5	-1.1	0.6	-0.5	-0.5	+0.2	-1.5	+0.4	-0.7	-1.5
Total	Revenue	105.1	101.8	101.7	100.7	409.3	101.2	98.9	99.1	100.6	399.9	-3.8	-2.8	-2.6	-0.2	-9.4
	Segment Income	5.9	6.3	6.1	4.8	23.1	5.5	4.1	7.1	2.0	18.7	-0.3	-2.3	+1.0	-2.7	-4.3
	of which, equity-method investment income (loss) ^{*1}	0.7	1.1	1.4	0.9	4.0	1.2	-0.6	0.9	-0.3	1.2	+0.6	-1.7	-0.4	-1.2	-2.8
Profit Before Tac		6.4	6.0	6.7	4.0	23.2	6.3	4.5	8.3	2.4	21.5	-0.1	-1.5	+1.6	-1.6	-1.7
Profit		4.6	4.3	5.1	3.4	17.4	4.4	3.2	6.8	2.4	16.8	-0.2	-1.1	+1.7	-1.0	-0.6

* 1 : Equity-method investment income (loss) for the Materials Business is included in the "EO and Others" business domain, while equity-method investment income (loss) for the Solutions Business is included in the "Other" business domain.

Consolidated Statement of Financial Position

(JPY billion)	Mar.31, 2025	Mar.31, 2026	Diff.
Cash and cash equivalents	54.6	51.8	- 2.7
Trade receivables	96.5	91.3	- 5.2
Inventories	84.3	85.8	+1.4
Others	20.1	18.4	- 1.7
Current assets	255.5	247.2	- 8.2
Property, plant and equipment	194.2	223.1	+28.9
Goodwill	-	3.5	+3.5
Intangible assets	4.5	6.0	+1.5
Equity-method investment	30.0	30.0	- 0.0
Others	59.4	70.3	+10.9
Non-current assets	288.2	333.0	+44.8
Total Assets	543.7	580.2	+36.6

[Cross Holding Shares]	Mar. 31, 2024	Mar. 31, 2025	Mar. 31, 2026
Number of Holdings	33	30	22
Net Proceeds from Sales (JPY billion)	3.1	4.9	9.1

	Mar.31, 2025	Mar.31, 2026	Diff.
Trade payables	54.8	51.7	- 3.2
Borrowings	41.4	58.7	+17.3
Others	54.9	63.2	+8.3
Liabilities	151.1	173.6	+22.5
Share capital	25.0	25.0	-
Treasury shares	-7.3	-3.9	+3.4
Retained earnings	308.8	302.8	- 5.9
Others	56.5	72.6	+16.1
Non-controlling interests	9.5	9.9	+0.4
Equity	392.5	406.6	+14.1
Liabilities and equity	543.7	580.2	+36.6

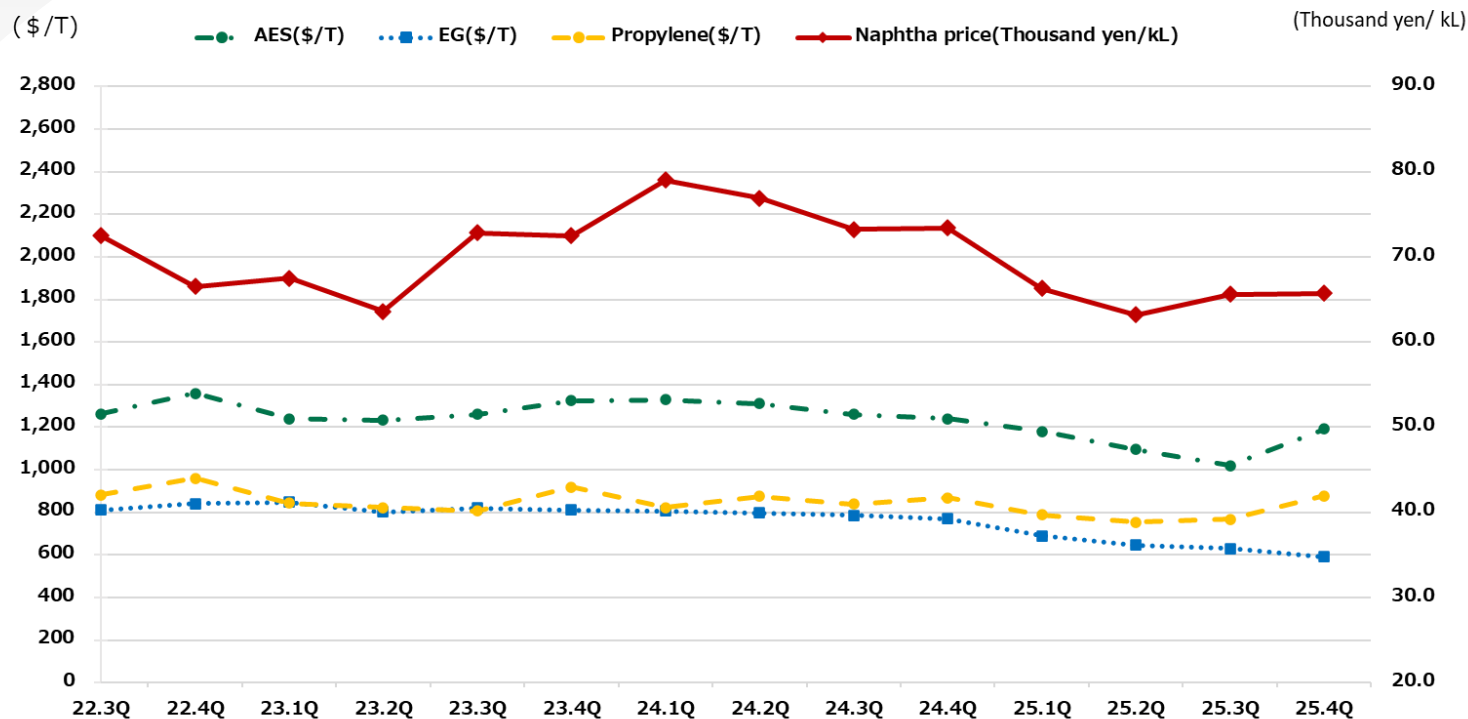
D/E ratio (times)	0.12	0.17
Interest-bearing loans	46.6	65.5

Consolidated Cash Flows

(JPY billion)	FY2024 Full	FY2025 Full	Difference
Cash flows from operating activities	47.0	53.5	+6.6
Profit (loss) before tax	23.2	21.5	-1.7
Depreciation and amortization	31.6	32.2	+0.7
Changes in trade receivables/payables and inventories	-5.0	5.5	+10.5
Others	-2.8	-5.7	-2.9
Cash flows from investing activities	-30.5	-48.3	-17.8
Free cash flows	16.5	5.2	-11.2
Cash flows from financing activities	-16.8	-9.8	+6.9
Changes in borrowings	2.6	16.0	+13.4
Purchase of treasury shares	-5.0	-7.0	-2.0
Dividends paid	-11.7	-16.5	-4.8
Others	-2.7	-2.3	+0.4
Cash and cash equivalents at end of period	54.6	51.8	-2.7

Consolidated Key Performance Indicators

(JPY billion)	FY2023 Full	FY2024 Full	FY2025 Full
Capex	16.8	37.8	53.3
Depreciation and amortization	31.9	31.6	32.2
R&D cost	15.1	15.7	16.8
EBITDA	49.3	56.1	54.8
Interest-bearing loans	45.6	46.6	65.5
Total equity attributable to owners of parent	383.4	383.0	396.6
Total assets	544.1	543.7	580.2
D/E (x)	0.12	0.12	0.17
Shareholder's Equity Ratio(%)	70.5	70.5	68.4
Operating profit to Revenue(%)	4.2	4.7	4.4
ROE(%)	3.0	4.5	4.3
ROA(%)	2.9	4.3	3.8
ROIC (%)	2.9	4.3	3.3



Foreign Exchange Rate and Overseas Revenue

■ Foreign Exchange Rate

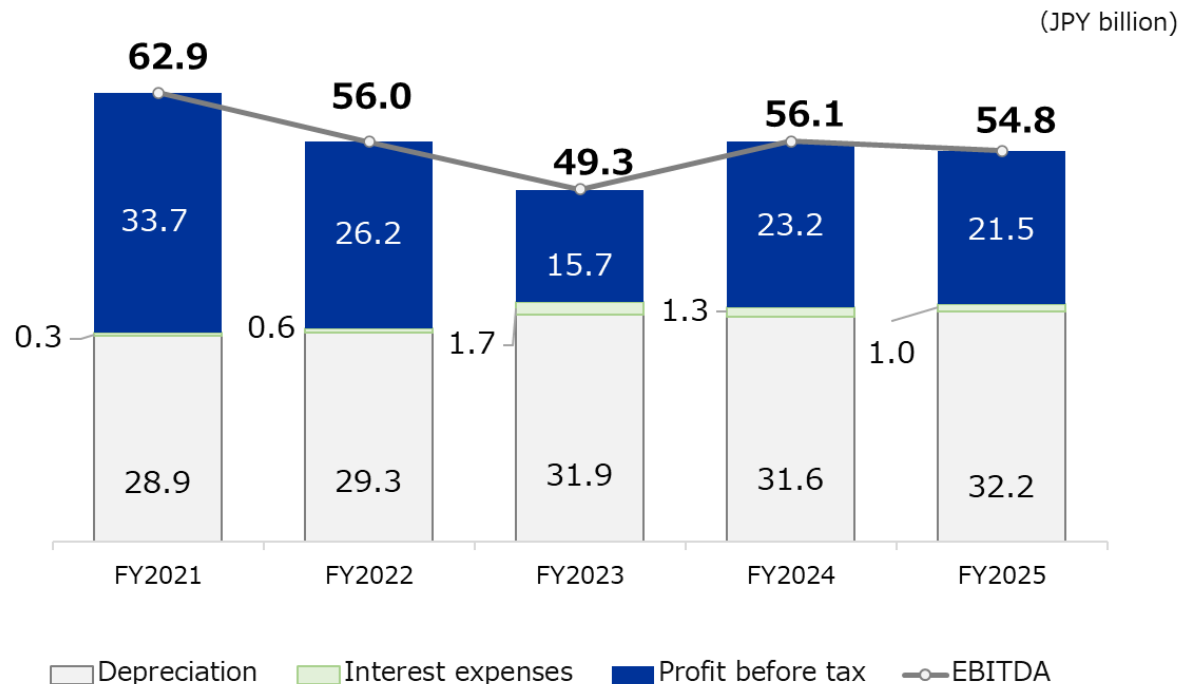
	FY23.Q1	FY23.Q2	FY23.Q3	FY23.Q4	FY24.Q1	FY24.Q2	FY24.Q3	FY24.Q4	FY25.Q1	FY25.Q2	FY25.Q3	FY25.Q4
JPY per 1 USD	137	145	148	149	156	150	152	153	145	147	154	157
JPY per 1 EUR	150	157	159	161	168	164	163	161	164	172	179	184

■ Overseas Revenue - Cumulative for the quarter

(JPY billion)		FY23.Q1	FY23.Q2	FY23.Q3	FY23.Q4	FY24.Q1	FY24.Q2	FY24.Q3	FY24.Q4	FY25.Q1	FY25.Q2	FY25.Q3	FY25.Q4
Asia	Asia	22.6	46.7	73.0	99.2	28.1	56.2	83.7	110.5	24.7	49.5	75.6	101.2
	Europe	17.8	34.3	48.8	64.4	16.9	32.5	48.0	62.8	15.8	32.5	48.7	66.8
	North America	9.3	18.6	27.9	38.4	10.7	20.0	29.8	39.5	10.2	20.1	30.3	39.2
	Other regions	5.2	10.2	14.1	17.4	3.4	7.1	10.6	14.9	3.4	7.4	10.8	14.7
Overseas Revenue (Total)		54.9	109.9	163.9	219.3	59.2	115.8	172.1	227.7	53.9	109.5	165.4	222.0

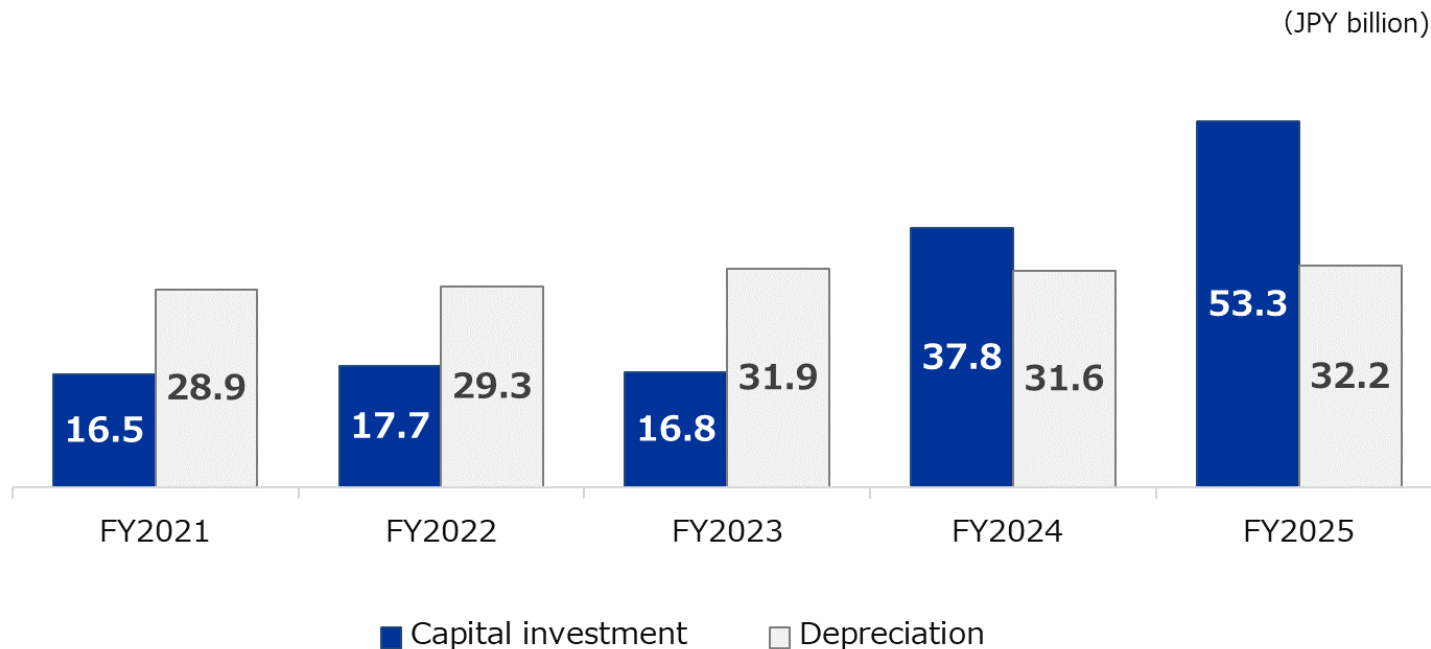
Ratio of Overseas Revenue	Asia	23.2%	23.9%	25.0%	25.3%	26.7%	27.2%	27.2%	27.0%	24.4%	24.7%	25.3%	25.3%
	Europe	18.3%	17.7%	16.7%	16.4%	16.1%	15.7%	15.5%	15.3%	15.6%	16.2%	16.3%	16.7%
	North America	9.6%	9.6%	9.6%	9.8%	10.2%	9.7%	9.7%	9.7%	10.0%	10.1%	10.1%	9.8%
	Other regions	5.3%	5.3%	4.8%	4.4%	3.3%	3.4%	3.4%	3.6%	3.3%	3.7%	3.6%	3.7%
Ratio of Overseas Revenue		56.4%	56.5%	56.1%	55.9%	56.3%	56.0%	55.8%	55.6%	53.3%	54.7%	55.3%	55.5%

Trends in EBITDA

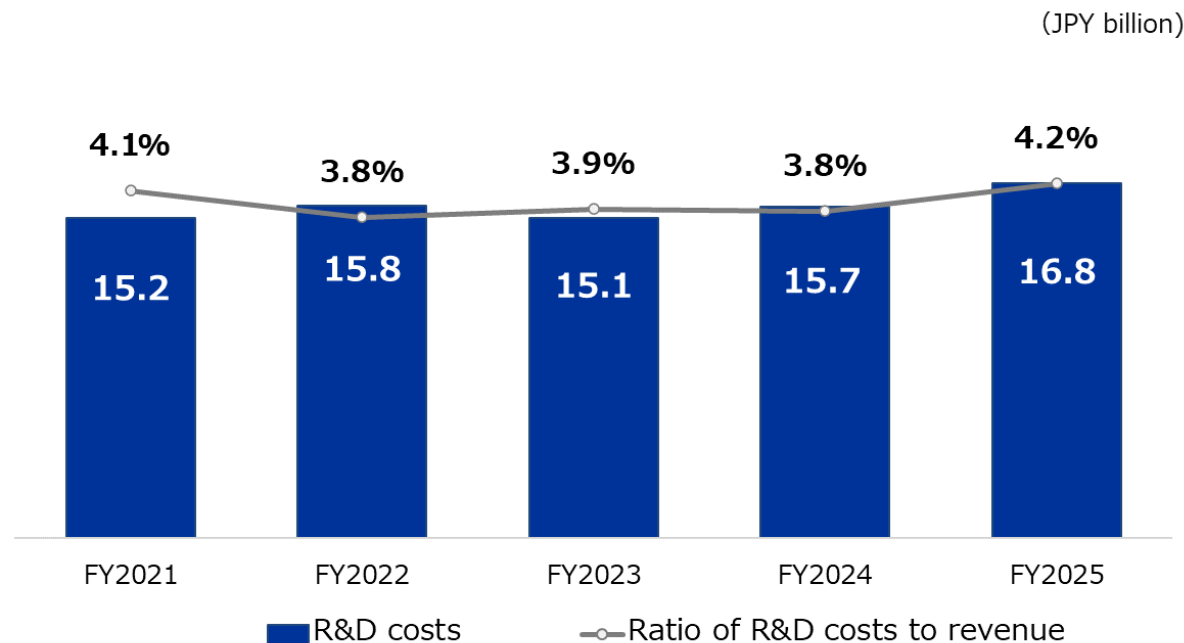


(EBITDA= Profit before tax + Dep + Interest expenses)

Trends in Capital Investment and Depreciation



Trends in R&D costs



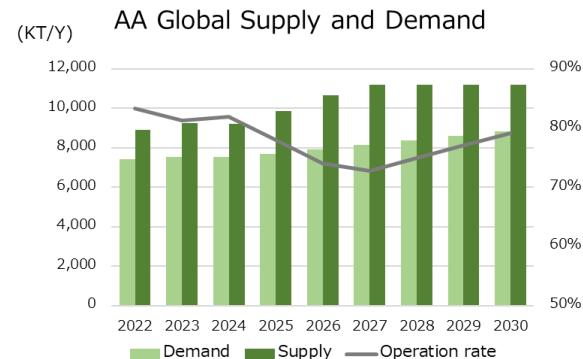
AA/SAP Global supply and demand trends

【AA】

■ Supply and Demand trends

Demand Global demand approx. 7.8 million tons (estimated 2026)
3% annual growth expected in the medium term
(growth of around 5% assumed in emerging countries)

Supply ➤ **Planned expansion/shutdown in total worldwide**
(annual production capacity)
2025: approx. 1,000 000 tons
2026: approx. 600,000 tons
2027 onward: approx. 250,000 tons

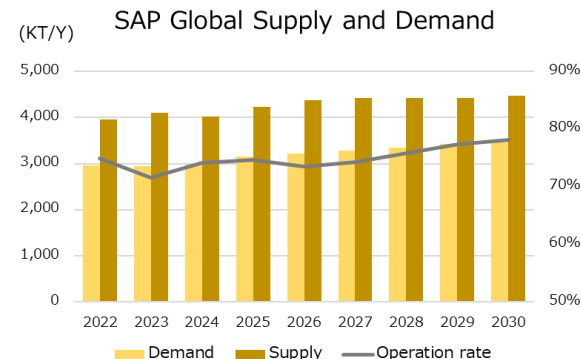


【SAP】

■ Supply and Demand trends

Demand Global demand approx. 3.2 million tons (estimated 2026)
2-3% annual growth expected in the medium term
(growth of more than 4-5% assumed in emerging countries)

Supply ➤ **Planned expansion/shutdown in total worldwide**
(annual production capacity)
2025: approx. 200,000 tons
2026: approx. 150,000 tons
2027 onward: approx. 50,000 tons; Nippon Shokubai (Indonesia)



Business Domain and Main Products

Business Domain

Main Products

Materials

AA ・ SAP

EO and others

- Acrylic acid, Acrylates
- Superabsorbent polymer

- Ethylene oxide ● Ethylene glycol
- Organic acids ● Special esters ● Process catalysts etc.

Specialty Chemicals

- Various types of amines ● Cross-linking agent for water-based resins
- Surfactants (Main subsidiaries: NIPPON NYUKAZAI CO., LTD. and SINO-JAPAN CHEMICAL CO.,LTD.)

Electronics

- Resins for optical films ● Resist materials
- Fine particles ● Dye ● Iodine
- (Main subsidiary: NIPPOH CHEMICALS CO., LTD.)

Solutions

Others

Construction

- Concrete admixture polymers ● Emulsions
- (Main subsidiary: Emulsion Technology Co., Ltd.)

Energy (Batteries and Hydrogen) ・
Environmental catalysts

- Electrolytes for LIB*¹ ● Electrolyte sheets
- Ammonia decomposition catalysts
- Waste gas treatment catalysts and Wastewater treatment catalysts

Household
Health & Medical etc.

- Raw materials for detergents ● Oligonucleotide & peptides CDMO*²

*1: LIB: lithium-ion batteries

*2: Abbreviation of Contract Development and Manufacturing Organization

- ◆ Announcement of financial results for the Q1 - FY2026

Friday, 7th August 2026, at 13:00 JST

This schedule is subject to change without notice.

This presentation material (“Material”) is aiming to provide readers referential information, not to persuade investment.

Material contains forward-looking statements and statements of this nature based on reasonable judgments in accordance with information currently available.

We do not commit nor guarantee the contents of Material. Readers should be aware that actual results and events might differ substantially from these projections.

IR Contacts: NIPPON SHOKUBAI CO., LTD.

Corporate Communications Dept.

E-mail: ns_ir@shokubai.co.jp