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 original shall prevail.

October 30, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: Gun-Ei Chemical Industry Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 4229
URL: https://www.gunei-chemical.co.jp
Representative: Kiichiro Arita, President & CEO & Representative Director
Inquiries: Katsuhiro Maruyama, Director, Executive Officer, Division Manager of Corporate Division
Telephone: +81-27-353-1810

Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 2, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the Six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	17,369	11.6	2,172	55.3	2,395	58.6	1,246	28.0
September 30, 2025	15,565	2.5	1,398	13.2	1,510	5.2	973	(1.4)

Note: Comprehensive income For the Six months ended September 30, 2026: ¥3,287 million [48.8%]
For the Six months ended September 30, 2025: ¥2,208 million [256,0%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	187.81	—
September 30, 2025	146.74	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	73,067	59,706	78.8
March 31, 2026	68,012	56,853	80.3

Reference: Equity
As of September 30, 2026: ¥57,576 million
As of March 31, 2026: ¥54,646 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	50.00	—	50.00	100.00
Fiscal year ending March 31,2027	—	65.00			
Fiscal year ending March 31, 2027 (Forecast)			—	55.00	120.00

Note: Revisions to the forecast of cash dividends most recently announced: None

Breakdown of the second-quarter-end dividend for the fiscal year ending March 2027: Regular dividend ¥55.00, Commemorative dividend ¥10.00.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating Profit		Ordinary profit		Profit attributable To owners of parent		Basic earnings Per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	34,300	9.6	3,000	16.8	3,300	11.5	2,100	6.4	316.35

Note: Revision to the financial results forecast announced most recently: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(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 issued shares (common shares)

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

As of September 30, 2026	8,998,308 shares
As of March 31, 2026	8,998,308 shares

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

As of September 30, 2026	2,360,128 shares
As of March 31, 2026	2,362,359 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	6,636,749 shares
Six months ended September 30, 2025	6,634,448 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The forecasts given in this document are based on the current available information in the company and certain reasonable assumptions to the company. And we don’t commit to achieve these forecasting numbers. Actual results may differ from these forecasts by a variety of reasons.

Gun Ei Chemical Industry Co., Ltd.

Consolidated Financial Statements

Consolidated balance sheets

As of March 31 and September 30, 2026

Unit : Millions of yen

	March 31, 2026	September 30, 2026
Assets		
Current assets		
Cash and deposits	10,196	10,789
Notes and accounts receivable-trade	6,841	7,580
Electronically recorded monetary claims - operating	1,214	1,410
Short-term investment securities	1,492	1,292
Merchandise and finished goods	2,331	2,451
Work in process	1,047	1,422
Raw materials and supplies	1,978	2,063
Other	261	425
Allowance for doubtful accounts	(4)	(1)
Total current assets	25,359	27,433
Non-current assets		
Property, plant and equipment		
Buildings and structures	25,008	25,049
Accumulated depreciation and impairment loss	(18,581)	(18,798)
Buildings and structures, net	6,427	6,250
Machinery, equipment and vehicles	38,743	39,016
Accumulated depreciation and impairment loss	(34,289)	(34,842)
Machinery, equipment and vehicles, net	4,454	4,173
Land	7,989	7,989
Lease assets	895	879
Accumulated depreciation and impairment loss	(272)	(288)
Lease assets, net	623	590
Construction in progress	4,105	4,286
Other	3,663	3,683
Accumulated depreciation and impairment loss	(3,142)	(3,205)
Other, net	520	477
Total property, plant and equipment	24,120	23,769
Intangible assets		
Other	204	287
Total intangible assets	204	287
Investments and other assets		
Investment securities	16,035	19,257
Retirement benefit asset	639	687
Other	1,728	1,705
Allowance for doubtful accounts	(75)	(74)
Total investments and other assets	18,327	21,576
Total non-current assets	42,653	45,633
Total assets	68,012	73,067

Unit : Millions of yen

	March 31, 2026	September 30, 2026
Liabilities		
Current liabilities		
Accounts payable-trade	4,077	5,099
Accounts payable-other	1,597	1,027
Income taxes payable	400	670
Provision for bonuses	400	505
Other	181	394
Total current liabilities	6,657	7,696
Non-current liabilities		
Lease obligations	665	612
Provision for environmental measures	5	5
Provision for assets removal	22	22
Provision for losses on business withdrawal	—	286
Retirement benefit liability	147	150
Other	3,661	4,587
Total non-current liabilities	4,502	5,664
Total liabilities	11,159	13,361
Net assets		
Shareholders' equity		
Capital stock	5,000	5,000
Capital surplus	25,650	25,656
Retained earnings	21,948	22,862
Treasury shares	(6,208)	(6,204)
Total shareholders' equity	46,389	47,315
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,985	9,087
Foreign currency translation adjustment	1,028	968
Remeasurements of defined benefit plans	243	206
Total accumulated other comprehensive income	8,257	10,261
Non-controlling interests	2,206	2,129
Total net assets	56,853	59,706
Total liabilities and net assets	68,012	73,067

Consolidated Statements of income and statements of comprehensive income

Consolidated Statements of income

For the first half quarter ended September 30, 2025 and 2026

Unit : Millions of yen

	April - September 2025	April - September 2026
Net sales	15,565	17,369
Cost of sales	11,980	12,831
Gross profit	3,584	4,538
Selling, general and administrative expenses	2,185	2,365
Operating income	1,398	2,172
Non-operating income		
Interest income	57	50
Dividends income	143	171
Other	21	57
Total non-operating income	222	279
Non-operating expenses		
Interest expenses	7	6
Foreign exchange losses	100	42
Other	2	6
Total non-operating expenses	110	55
Ordinary income	1,510	2,395
Extraordinary income		
Gain on Insurance Claim	4	12
Other	—	0
Total extraordinary income	4	12
Extraordinary losses		
Impairment losses	—	160
Loss on disposal of non-current assets	28	9
Loss on withdrawal from business	—	286
Total extraordinary losses	28	456
Income before income taxes	1,486	1,951
Income taxes-current	317	646
Income taxes-deferred	88	(19)
Total income taxes	406	627
Profit	1,079	1,324
Profit attributable to non-controlling interests	106	77
Profit attributable to owners of parent	973	1,246

Consolidated Statements of comprehensive income

For the first half quarter ended September 30, 2025 and 2026

Unit : Millions of yen

	April - September 2025	April - September 2026
Profit	1,079	1,324
Other comprehensive income		
Valuation difference on available-for-sale securities	1,426	2,102
Foreign currency translation adjustment	(270)	(102)
Remeasurements of defined benefit plans, net of tax	(26)	(36)
Total other comprehensive income	1,128	1,963
Comprehensive income	2,208	3,287
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	2,198	3,251
Comprehensive income attributable to non-controlling interests	10	36