FY03/2027 Q2
(April 1, 2026 to September 30, 2026)

Financial Results Materials (Highlights)

CHORI

October 30, 2026
CHORI CO., LTD.

Key Points of the Summary

POINT

- **Operating profit (segment profit) for the first half of FY03/2027 remained solid, with a progress rate of 50.2% relative to the full-year forecast.**
- **Higher revenue and profit year on year, driven by capturing demand in the Chemicals Business amid heightened tensions in the Middle East and strong performance in the materials businesses, particularly those related to civil engineering, in the Fibers, Textiles, and Garments Business.**

Unit: billions of yen	FY03/2026 Apr.-Sep.	FY03/2027 Apr.-Sep.	Difference	Ratio	Key Factors for Increase/Decrease
Net sales	**145.0**	**156.5**	**+11.6**	**+8.0%**	Revenue increased due to capturing demand amid heightened tensions in the Middle East, growth in civil engineering-related business, and the weaker yen.
Gross profit	**20.3**	**21.8**	**+1.5**	**+7.5%**	Profit margin remained at the previous year's level (14.0% → 13.9%).
Selling, general and administrative expenses	**13.7**	**14.5**	**+0.8**	**+6.2%**	Higher costs due to ongoing investment in human capital.
Operating profit	**6.6**	**7.3**	**+0.7**	**+10.1%**	Higher revenue more than offset increased SG&A expenses, resulting in higher profit.
Ordinary profit	**6.8**	**7.9**	**+1.1**	**+15.5%**	Improved foreign exchange gains/losses and increased equity-method investment income.
Profit before income taxes	**6.9**	**7.9**	**+1.0**	**+15.0%**	—
Net profit attributable to owners of parent	**5.1**	**5.6**	**+0.5**	**+10.4%**	Higher profit despite a ¥0.5 billion increase in income tax expense.

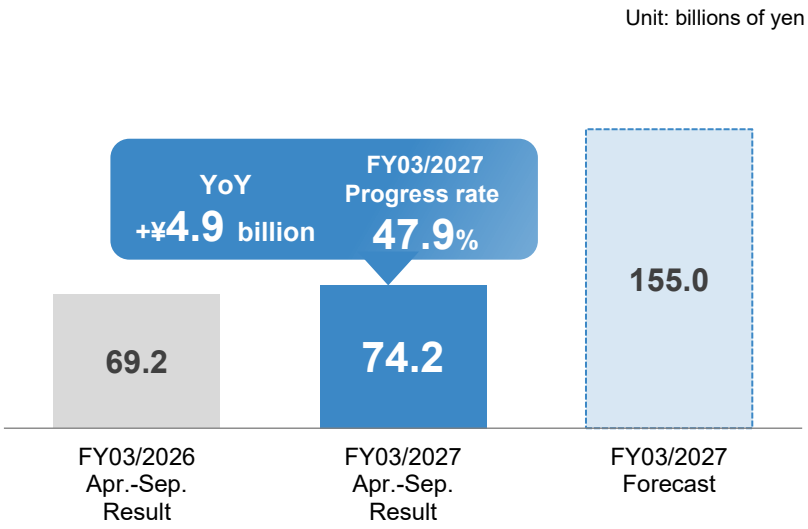
Segment Results ①

Fibers, Textiles, and Garments Business

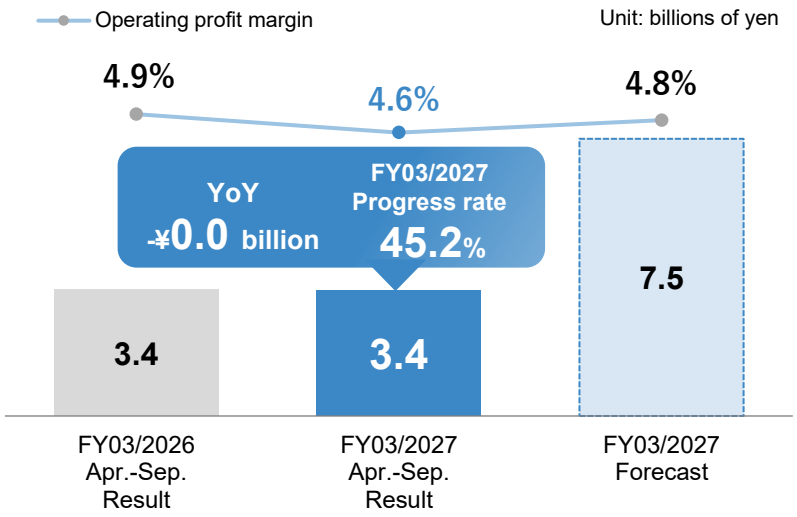
POINT

- Higher revenue but lower profit year on year.
- Materials businesses, including textile materials and civil engineering materials, contributed to revenue growth.
- Profit decreased year on year due to sluggish textile sales and increase of the logistics costs for the Middle East, as well as lower profitability in the apparel business due to higher procurement costs.

Net sales



Operating profit and operating profit margin



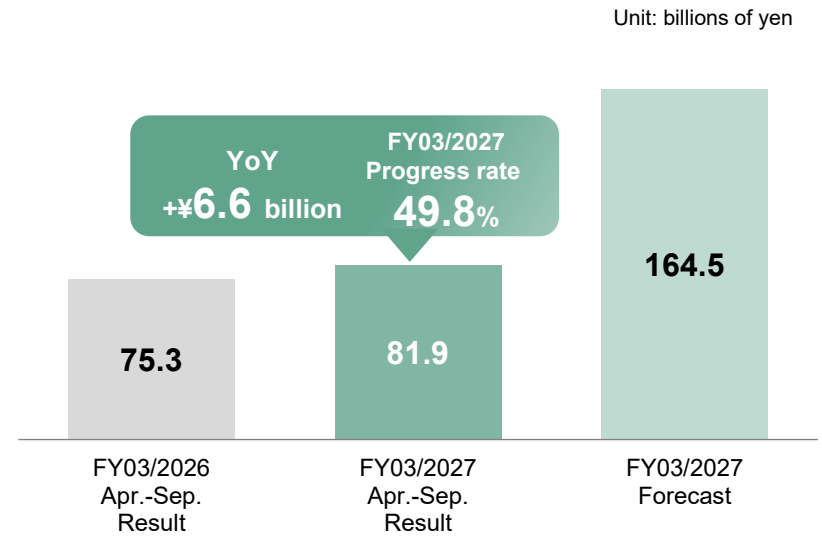
Segment Results ②

Chemicals Business

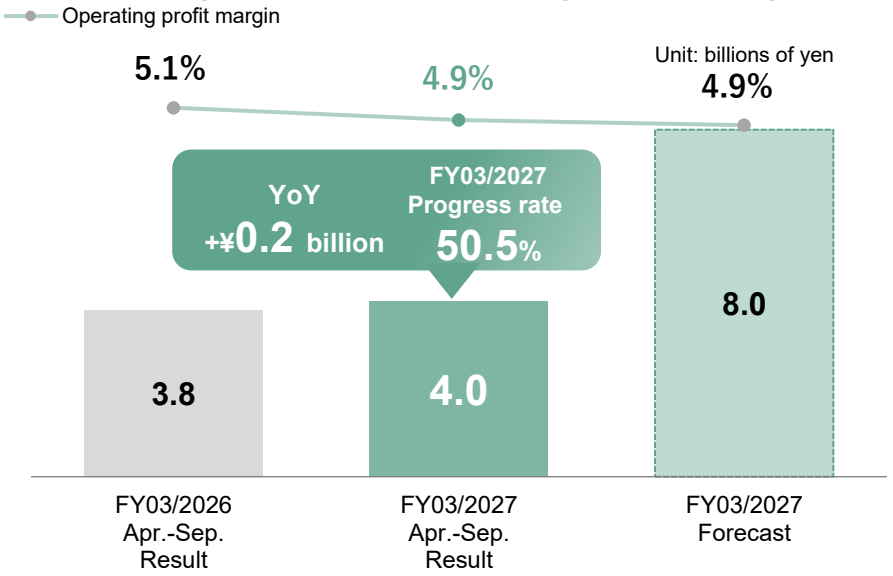
POINT

- **Higher revenue and profit year on year.**
- **Captured demand stemming from supply concerns amid heightened tensions in the Middle East.**
- **Sales of functional materials, mainly cosmetics-related products, remained steady, in the high-performance materials business.**

Net sales



Operating profit and operating profit margin



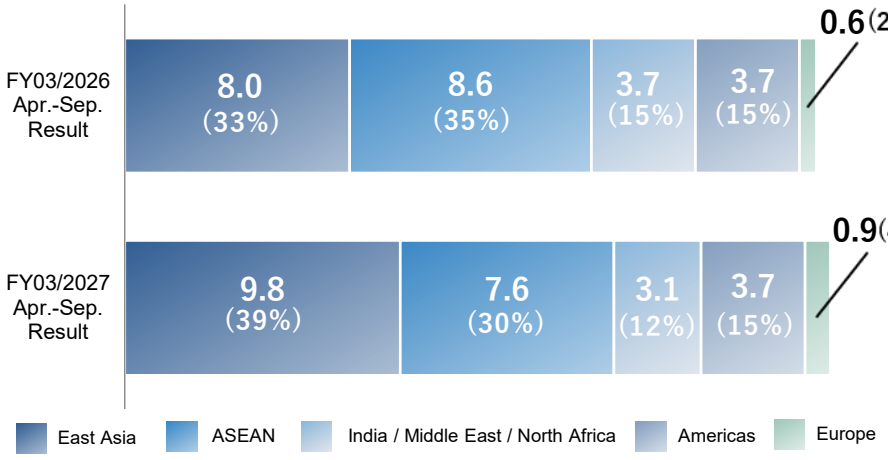
Sales by Region

Unit: billions of yen	Domestic			Overseas			Total		
	FY03/2026 Apr.-Sep.	FY03/2027 Apr.-Sep.	Difference	FY03/2026 Apr.-Sep.	FY03/2027 Apr.-Sep.	Difference	FY03/2026 Apr.-Sep.	FY03/2027 Apr.-Sep.	Difference
Fibers, Textiles, and Garments	44.7	49.1	+4.4	24.5	25.1	+0.5	69.2	74.2	+4.9
Chemicals	48.2	52.7	+4.5	27.1	29.2	+2.1	75.3	81.9	+6.6
Others*	0.0	0.0	-0.0	0.4	0.4	+0.0	0.4	0.4	+0.0
Total	92.9	101.8	+8.9	52.0	54.7	+2.7	145.0	156.5	+11.6
Ratio (%)	64%	65%	+1pt	36%	35%	-1pt	—	—	—

*"Others" includes adjustments.

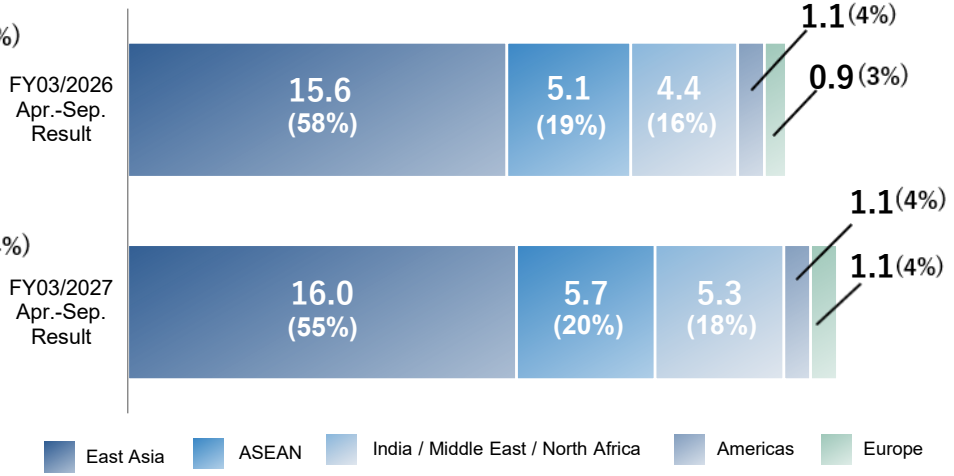
Overseas Sales by Region (Textiles)

Unit: billions of yen



Overseas Sales by Region (Chemicals)

Unit: billions of yen



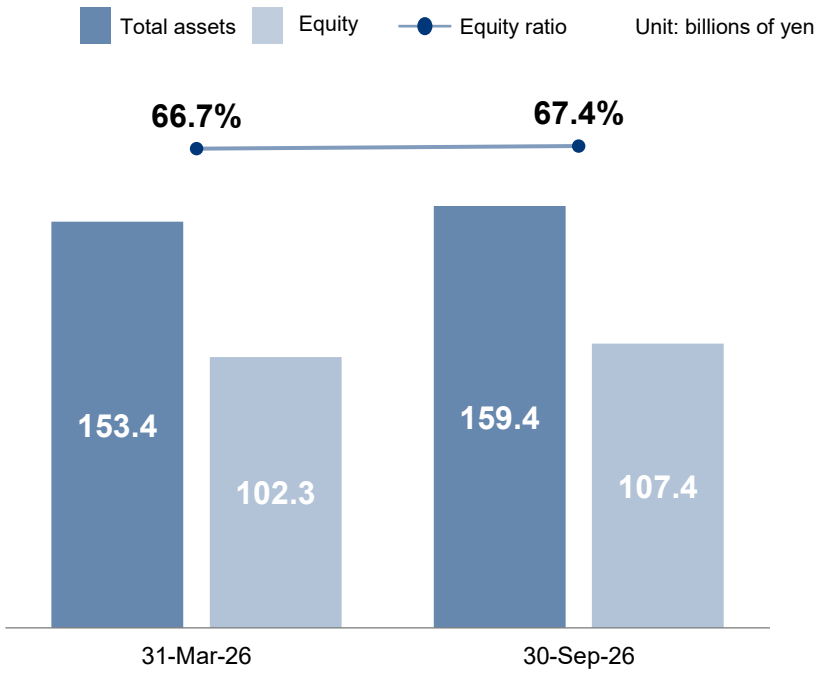
Financial Position

POINT

- **Equity increased by ¥5.1 billion from the end of the previous fiscal year, mainly due to profit accumulation.**
- **ROE and ROIC declined from the previous fiscal year-end but remained within the planned range. Continue to pursue management focus on capital efficiency.**

Unit: billions of yen	31-Mar-26	30-Sep-26	Difference
Total assets	153.4	159.4	+6.0
Equity	102.3	107.4	+5.1
Equity ratio	66.7%	67.4%	+0.7pt
ROE*1	12.4%	10.8%*3	-1.6pt
ROIC*2	11.1%	9.6%*3	-1.5pt

*1: Net profit attributable to owners of parent basis
*2: ROIC = Operating profit after income taxes / Invested capital
(Equity + Interest-bearing debt) average during the period
*3: Annual basis



Cash Flows

POINT

- **Net cash increased by ¥3.2 billion from the end of the previous fiscal year. Steadily pursuing business investments for further growth.**

Operating CF : ¥5.2 billion inflow (+¥7.9 billion profit before income taxes; -¥2.7 billion increase in inventories)

Investing CF : ¥0.7 billion outflow (-¥0.4 billion purchase of intangible assets)

Financing CF : ¥2.0 billion outflow (-¥1.9 billion dividends paid)

(＋: Cash inflow、－: Cash outflow)

(Unit: billions yen)	FY03/2026 Apr.-Sep.	FY03/2027 Apr.-Sep.	Difference
Cash flows from operating activities	5.9	5.2	-0.7
Cash flows from investing activities	-0.4	-0.7	-0.3
Cash flows from financing activities	-2.3	-2.0	＋0.3
Effect of exchange rate change on cash and cash equivalents	-0.8	0.6	＋1.4
Total cash flows	2.4	3.0	＋0.6
Cash and cash equivalents at end of period	25.6	31.2	＋5.6

	31-Mar-26	30-Sep-26	Difference
Net cash	29.1	32.3	＋3.2

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FY03/2027 Business Results Forecast

POINT

- **Promoting the basic policy of CIP2028: Advancing Expertise, Globalization, and Strategic Business Investment.**
- **Both net sales and operating profit are progressing steadily toward the full-year forecast.**

Unit: billions of yen	FY03/2027 Apr.-Sep. Result	FY03/2027 Forecast	FY03/2027 Progress rate	FY03/2026 Result
Net sales	**156.5**	**320.0**	**48.9%**	**299.3**
Fibers, Textiles, and Garments	74.2	155.0	47.9%	145.8
Chemicals	81.9	164.5	49.8%	152.7
Others*	0.4	0.5	—	0.9
Operating profit (Loss)	**7.3**	**14.5**	**50.2%**	**13.1**
Operating profit margin	4.6%	4.5%	—	4.4%
Fibers, Textiles, and Garments	3.4	7.5	45.2%	7.2
Chemicals	4.0	8.0	50.5%	7.5
Others*	-0.2	-1.0	—	-1.6
Net profit attributable to owners of parent	**5.6**	**10.5**	**53.8%**	**12.0**

*"Others" includes adjustments.

FY03/2027 Dividend

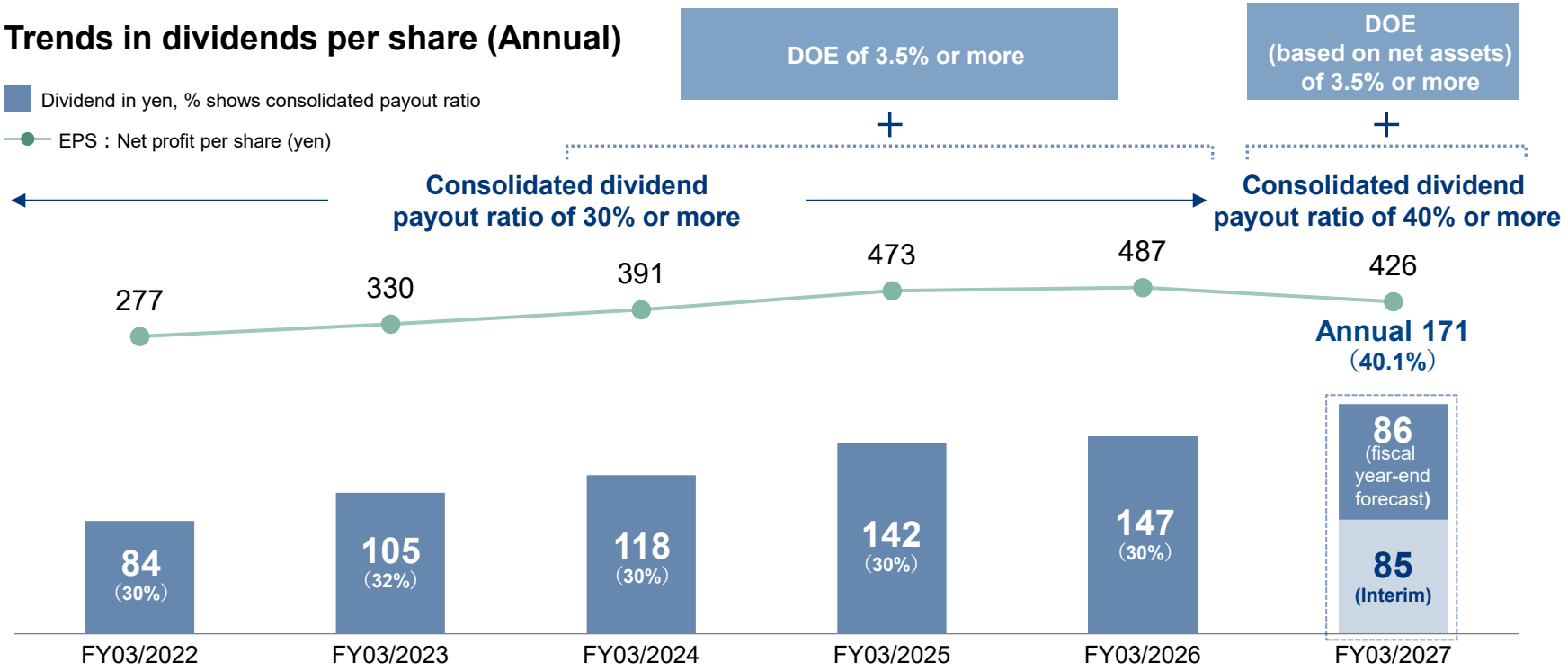
Basic dividend policy

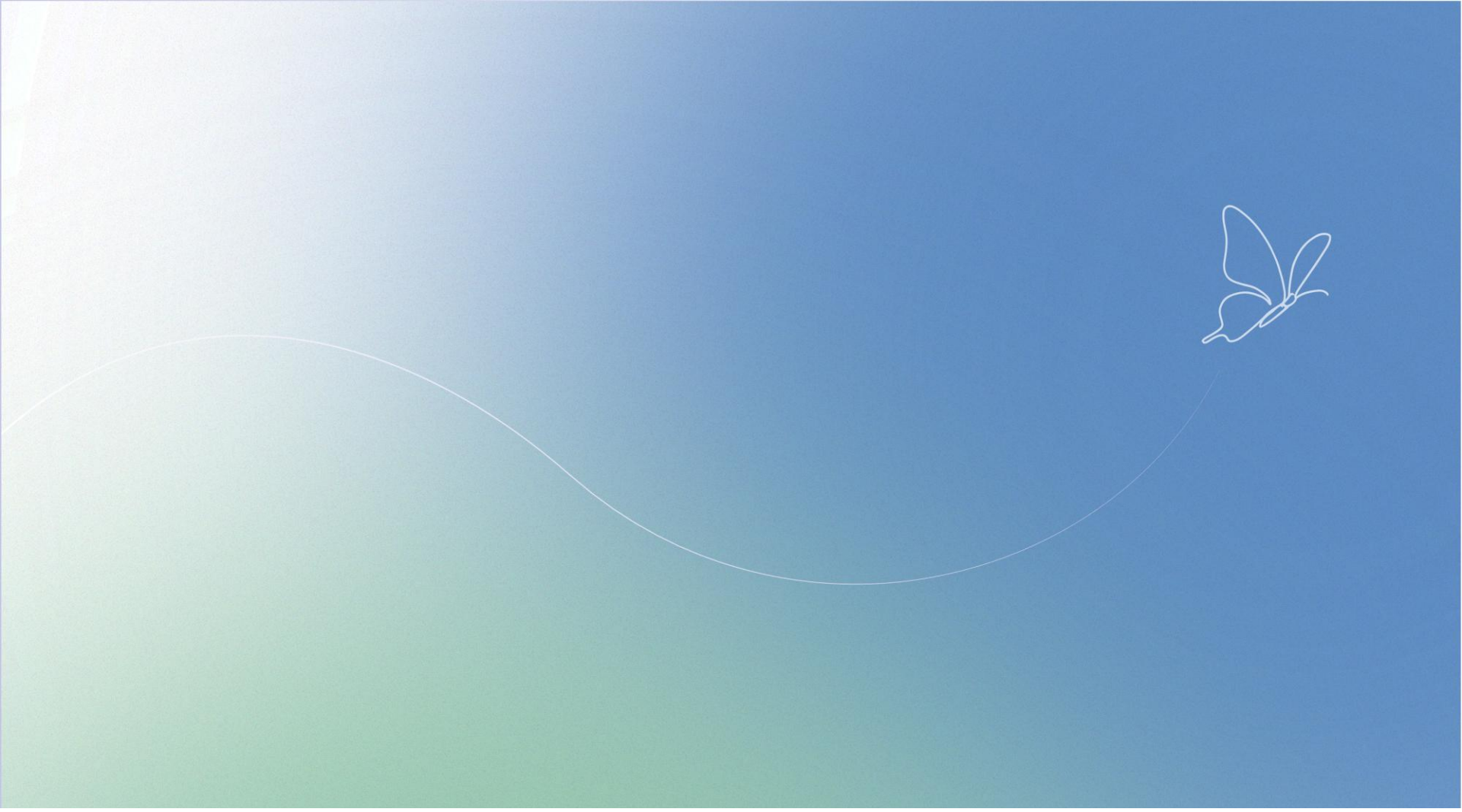
- The Company's policy is to provide performance-based dividends in accordance with the levels of net profit attributable to owners of parent with a view to continuously and stably returning profits to shareholders and ensuring stable management and finances.
- Dividend policy: Consolidated dividend payout ratio of 40% or more (annual) and dividend on equity (DOE) ratio based on net assets of 3.5% or more

FY03/2027 Annual dividend forecast

Based on the full-year business results forecast and the dividend policy above, an interim dividend of ¥85 per share will be paid.
The annual dividend forecast is ¥171 per share (year-end dividend of ¥86 per share).

Trends in dividends per share (Annual)





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*Performance forecasts and forward-looking statements described in this document are based on information available as of the date of publication of this document.
*Nothing in this document should be construed as a guarantee of the Company's future plans, performance, or results.

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