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

November 9, 2026

Company name: Earth Corporation
Stock code: 4985
Listing Stock Exchange: Tokyo
URL: https://corp.earth.jp/en/index.html

Representative: Katsunori Kawabata, President, Representative Director and CEO; Chairman of the Board of Directors of each group company
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Scheduled date for dividend payment: —
Preparation of supplemental explanatory materials: Yes
Results briefing to be held: Yes (for institutional investors and analysts)

1. Consolidated Financial Results for the Nine Months Ended September 30, 2026 (January 1, 2026 to September 30, 2026)

(1) Consolidated operating results

(Percentages indicate YoY change)

	Sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended September 30, 2026	148,995	4.2	11,835	(10.8)	11,957	(12.1)	7,570	(16.1)
Nine months ended September 30, 2025	142,953	6.0	13,272	24.2	13,608	23.2	9,025	24.7

Note: Comprehensive income for the nine months ended September 30, 2026 was 7,229 million yen (-19.9%), and comprehensive income for the nine months ended September 30, 2025 was 9,021 million yen (9.9%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended September 30, 2026	345.84	—
Nine months ended September 30, 2025	413.67	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
Nine months ended September 30, 2026	151,892	85,906	52.3
Fiscal year ended December 31, 2025	149,382	81,290	50.2

Reference: Equity capital amounted to 79,439 million yen as of September 30, 2026 and 74,919 million yen as of December 31, 2025.

2. Dividends

	Dividend per share				
	End of Q1	End of Q2	End of Q3	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	—	0.00	—	125.00	125.00
Fiscal year ending December 31, 2026	—	0.00	—		
Fiscal year ending December 31, 2026 (forecast)				130.00	130.00

Note: No revisions have been made to the Company's most recently announced dividend forecast.

3. Consolidated Earnings Forecast for the Fiscal Year Ending December 31, 2026 (January 1, 2026 to December 31, 2026)

(Percentages indicate YoY change)

	Sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full-year	188,000	4.9	9,000	11.3	9,550	7.4	6,200	18.4	283.79

Note: No revisions have been made to the Company's most recently announced consolidated earnings forecast.

*Notes

(1) Changes in the scope of consolidation during the period under review: Yes

New subsidiaries added: None

Subsidiaries excluded: One company (Bathclin Corporation)

(2) Distinctive accounting methods applied when preparing quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting estimates and retrospective restatements

1. Accounting policy changes due to accounting standard revisions, etc.: None
2. Other accounting policy changes: None
3. Changes in accounting estimates: None
4. Retrospective restatements: None

(4) Number of shares outstanding (common stock)

1. Shares outstanding (including treasury stock)	As of September 30, 2026	22,209,900	As of December 31, 2025	22,209,900
2. Treasury shares outstanding	As of September 30, 2026	290,765	As of December 31, 2025	362,395
3. Cumulative average number of shares	Nine months ended September 30, 2026	21,889,506	Nine months ended September 30, 2025	21,818,827

*The quarterly consolidated financial statements included in the report are not subject to review by certified public accountants or auditing firms.

*Appropriate use of earnings forecast and other special notes

The earnings forecasts and other forward-looking statements contained in this document are based on information currently available to the Company, and certain assumptions it considers reasonable, but are not intended to be a promise that the Company will achieve. Actual results may vary materially from forecasts due to a variety of factors. For more information regarding assumptions made when formulating earnings projections and matters to note when using these projections, please see “1. Qualitative Information on Quarterly Financial Performance (3) Explanation of Consolidated Earnings Forecasts and Other Projections” on page five of the accompanying materials.

(Method of obtaining earnings briefing materials and briefing details)

The Company plans to hold an earnings briefing on Monday, November 9, 2026, for institutional investors and analysts. We will upload earnings briefing materials to be used during the briefing session to the TDnet and our official website on Monday, November 9. Further, we will promptly post the details of the briefing on our website after it is held.

Accompanying Materials — Contents

1. Qualitative Information on Quarterly Financial Performance 2
(1) Explanation of Operating Results 2
(2) Explanation of Financial Position 5
(3) Explanation of Consolidated Earnings Forecasts and Other Projections 5
2. Quarterly Consolidated Financial Statements and Primary Notes 6
(1) Consolidated Balance Sheet 6
(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income 8
Consolidated Statement of Income 8
Nine months ended September 30, 2026 8
Consolidated Statement of Comprehensive Income 10
Nine months ended September 30, 2026 10
(3) Notes to Quarterly Financial Statements 11
(Notes to going concern assumptions) 11
(Notes in the event of significant changes in shareholders' equity) 11
(Notes to segment information) 12
(Notes regarding the statement of cash flows) 13

1. Qualitative Information on Quarterly Financial Performance

(1) Explanation of Operating Results

During the first nine months of the fiscal year ending December 31, 2026 (January 1–September 30, 2026), real wages continued to increase, and personal consumption showed signs of a gradual recovery in Japan, although consumer sentiment remained subdued amid continued price increases driven by the pass-through of higher crude oil prices. In addition, domestic interest rates rose steadily from the beginning of the year, while the yen reversed the depreciation trend it had followed since the start of the year and appreciated from July onward. Overseas, crude oil prices, which surged following the attacks on Iran by the U.S. and Israel in February 2026, declined from their peak following a provisional agreement in June, but remained volatile, turning upward again in September. Concerns also persisted over U.S. interest rate hikes, the prolonged Russia-Ukraine conflict, and the trade policies of the Trump administration in the U.S. While economic conditions in Japan and overseas have shown resilience, the outlook remains uncertain.

Under these circumstances, with the slogan of "Our Group Working Together Toward a Bright Tomorrow for EARTH," the Earth Group managed its operations in line with the medium-term business plan through FY2026, "Act for SMILE COMPASS 2026." Under the medium-term business plan, we have positioned profit and cash generation (profitability improvement) as our top priority, and to achieve this goal, we intend to bolster profitability by restructuring the domestic business and strengthening the brand power of our homecare products. We have been working to grow overseas sales by expanding operations in the Asian market through our local subsidiaries and by leveraging exports as key growth drivers.

In the first nine months of the fiscal year ending December 31, 2026, the Household Products Business recorded solid sales of insecticides & repellents, while the General Environment and Sanitation Business continued to achieve growth in both the number and value of contracts. As a result, sales increased 4.2% year-on-year to 148,995 million yen. On the profit front, although higher sales led to an increase in gross profit, SG&A expenses rose, primarily due to higher logistics and advertising expenses. Consequently, operating income was 11,835 million yen (-10.8% year-on-year), ordinary income was 11,957 million yen (-12.1% year-on-year), and net income attributable to owners of parent was 7,570 million yen (-16.1% year-on-year).

Results by segment are as follows.

[Household Products Business]

In the Household Products Business, we are advancing initiatives to reform the earnings structure in line with the medium-term business plan, including streamlining and optimizing brands and SKUs based on profitability and future potential, with the aim of strengthening brands and expanding market reach. Overseas, we are working to actively expand our operations in the ASEAN region and China and grow the export business.

In the first nine months of the fiscal year ending December 31, 2026, sales of products including bath salts and oral hygiene products fell below the previous year's level amid a challenging competitive environment. However, sales of insecticides & repellents exceeded the previous year's level, as strong shipments at the start of the season offset the impact of persistent inclement weather in August and September. In gardening products, sales from Protoleaf, Inc., which was newly consolidated in the previous fiscal year, also contributed to results. As a result, sales increased 3.2% year-on-year to 130,156 million yen. Segment income (operating income) decreased 14.3% year-on-year to 10,028 million yen, reflecting a higher cost of sales ratio due to rising costs of raw materials, containers, and packaging materials amid escalating tensions in the Middle East and changes in the sales mix, as well as increases in logistics and advertising expenses.

(Household Products segment results) (Millions of yen)

	Consolidated Q3 results for the fiscal year ended December 31, 2025	Consolidated Q3 results for the fiscal year ending December 31, 2026	YoY change (amount)	YoY change (percent)
Insecticides & Repellents	61,264	64,880	3,616	5.9%
Homecare products	49,320	48,215	(1,105)	(2.2%)
Oral hygiene products	7,045	6,426	(618)	(8.8%)
Bath salts	16,688	15,861	(827)	(5.0%)
Other homecare products	25,586	25,926	339	1.3%
Gardening products	6,917	8,209	1,291	18.7%
Pet products and others	8,663	8,851	188	2.2%
Total sales	126,166	130,156	3,990	3.2%
Segment income (operating income)	11,700	10,028	(1,672)	(14.3%)

Note: 1. Sales include internal sales and transfers made within and between segments, which amounted to 8,875 million yen during the nine months ended September 30, 2025 and 8,510 million yen during the nine months ended September 30, 2026.

Results by product category are as follows.

Insecticides & Repellents

In Japan, although eastern Japan experienced record rainfall and a lack of sunshine in August and September, sales exceeded the previous year's level, supported by strong shipments at the start of the season. Sales of products for flies and mosquitoes, including *Earth OH! No-mat*, launched this spring, as well as products targeting household pests and rodent control products, performed well.

Overseas, although sales in Thailand were below the previous year's level, the Company's market share increased. Sales also remained strong in Malaysia and the Philippines.

As a result, sales for this category were 64,880 million yen (+5.9% year-on-year).

Homecare products

Sales of oral hygiene products totaled 6,426 million yen, down 8.8% year-on-year. Although the market share of the *Mondahmin* mouthwash series has been expanding steadily, sales declined due to the rebound effect from initial shipments associated with the rollout to stores when the series was revamped at the end of August 2025.

Sales of bath salts came to 15,861 million yen, down 5.0% year-on-year, as lower sales of powder-type bath salts, including *Bath Roman* and *Bathclin*, and a decrease in intercompany sales resulting from the absorption of Bathclin Corporation, among other factors, more than offset strong sales of core products such as *Onpo* and the *BARTH* brand of neutral bicarbonate bath salts, as well as individually packaged products such as *Iiyu Tabidachi*.

Sales of other homecare products were 25,926 million yen, up 1.3% year-on-year, driven by increased sales of household-related products, including air fresheners and mold control products.

As a result, sales in this category amounted to 48,215 million yen (-2.2% year-on-year).

Gardening products

Sales were strong, reflecting the contribution from Protoleaf, Inc., which was newly consolidated in the previous fiscal year, as well as robust sales of gardening insecticides & repellents and herbicides.

As a result, sales in this category totaled 8,209 million yen (+18.7% year-on-year).

Pet products and others

The market for pet and related products remained strong, supported by continued growth in spending per pet due to heightened

awareness of pet health among pet owners and improved living environments for pets. Against this backdrop, while sales of insecticides & repellents for pets and functional pet foods declined year-on-year, sales of pet care products increased.

In the other category, sales related to MA-T declined year-on-year.

As a result, sales in this category amounted to 8,851 million yen (+2.2% year-on-year).

[General Environment and Sanitation Business]

In the General Environment and Sanitation Business, capital investment is recovering in the manufacturing sector and demand for enhanced hygiene management remains strong amid ongoing incidents of contamination by foreign substances in Japan. As a result, the Earth Group's high-quality hygiene management support services, which are backed by its specialized knowledge and technology, continue to see strong demand from food and pharmaceutical plants.

Under these circumstances, we are working on seven key themes: "people, expertise, technical capabilities, education, occupational safety, business foundations, and business creation." Through our cutting-edge knowledge and high-level technical capabilities in hygiene management, we are helping customers achieve high-quality environments. Through these efforts, we aim to enhance long-term corporate value while striving to fulfill our mission of preserving and protecting our irreplaceable global environment and making sustainable contributions to society's healthy development.

Specifically, we are continuing to develop human resources and advance research and technological development, with the Saito General Research Institute serving as the core base, while strengthening next-generation services utilizing digital technologies such as IoT and AI, food safety audit services, and hygiene management support services for the life science industry. Through the provision of these efficient and high-value-added services, we will steadily build up annual service contracts and aim to achieve stable and sustainable earnings growth.

In the first nine months of the fiscal year ending December 31, 2026, sales in the General Environment and Sanitation Business rose to 27,544 million yen (+6.6% year-on-year), driven by an increase in the number of annual contracts. Segment income (operating income) increased 12.6% year-on-year to 1,522 million yen, as higher gross profit resulting from sales growth more than offset a higher cost ratio and increased personnel expenses associated with proactive investment in human capital.

(Millions of yen)

	Consolidated Q3 results for the fiscal year ended December 31, 2025	Consolidated Q3 results for the fiscal year ending December 31, 2026	YoY change (amount)	YoY change (percent)
Sales	25,838	27,544	1,706	6.6%
Segment income (operating income)	1,351	1,522	170	12.6%

Note: Sales include internal sales and transfers made within and between segments, which amounted to 175 million yen during the nine months ended September 30, 2025 and 194 million yen during the nine months ended September 30, 2026.

(2) Explanation of Financial Position

(1) Assets, Liabilities and Net Assets

As of September 30, 2026, total assets amounted to 151,892 million yen, up 2,509 million yen from December 31, 2025. This was mainly due to an increase in trade receivables, despite declines in cash and deposits and inventories.

As of September 30, 2026, liabilities decreased by 2,106 million yen from December 31, 2025 to 65,986 million yen. This was mainly due to decreases in trade payables, short-term borrowings, accounts payable - other, and deferred tax liabilities, offsetting increases in income taxes payable, provision for bonuses, refund liabilities, and other current liabilities.

Net assets amounted to 85,906 million yen as of September 30, 2026, rising 4,616 million yen from December 31, 2025. This primarily reflected an increase in retained earnings due to the recording of net income attributable to owners of parent, offsetting dividend payments.

Consequently, the Company’s equity ratio was 52.3% as of September 30, 2026, up 2.1 points from December 31, 2025.

(2) Cash Flows

The Company has not prepared a quarterly consolidated statement of cash flows for the nine months ended September 30, 2026, and has therefore omitted disclosure.

(3) Explanation of Consolidated Earnings Forecasts and Other Projections

No change has been made to the earnings forecast released on February 13, 2026.

This forecast is based on information available to the Company at the time of its formulation. Actual results may differ substantially from the projections due to potential changes affecting a variety of factors.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

(Millions of yen)

	Fiscal year ended December 31, 2025 (as of December 31, 2025)	Nine months ended September 30, 2026 (as of September 30, 2026)
Assets		
Current assets		
Cash and deposits	23,327	19,242
Notes and accounts receivable - trade	23,197	28,375
Electronically recorded monetary claims - operating	2,744	4,331
Merchandise and finished goods	25,861	25,311
Work in process	917	780
Raw materials and supplies	5,525	5,151
Other	2,913	3,866
Allowance for doubtful accounts	(148)	(148)
Total current assets	84,339	86,911
Non-current assets		
Property, plant and equipment		
Buildings and structures	33,120	33,501
Accumulated depreciation and impairment	(19,055)	(19,912)
Buildings and structures, net	14,064	13,588
Machinery, equipment and vehicles	20,791	20,814
Accumulated depreciation and impairment	(15,197)	(15,477)
Machinery, equipment and vehicles, net	5,594	5,336
Land	6,602	6,565
Leased assets	537	568
Accumulated depreciation and impairment	(342)	(400)
Leased assets, net	194	167
Construction in progress	622	951
Other	10,702	11,199
Accumulated depreciation and impairment	(8,407)	(8,775)
Other, net	2,295	2,423
Total property, plant and equipment	29,375	29,034
Intangible assets		
Trademark right	1,436	1,193
Software	3,512	3,942
Goodwill	1,186	1,041
Customer-related intangible assets	591	472
Other	816	578
Total intangible assets	7,543	7,227
Investments and other assets		
Investment securities	6,630	7,407
Retirement benefit asset	17,992	18,522
Deferred tax assets	438	414
Other	3,123	2,429
Allowance for doubtful accounts	(60)	(54)
Total investments and other assets	28,124	28,718
Total non-current assets	65,043	64,980
Total assets	149,382	151,892

(Millions of yen)

	Fiscal year ended December 31, 2025 (as of December 31, 2025)	Nine months ended September 30, 2026 (as of September 30, 2026)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	23,972	24,490
Electronically recorded obligations - operating	11,361	9,346
Short-term borrowings	7,420	1,419
Current portion of long-term borrowings	134	104
Accounts payable - other	7,627	5,413
Income taxes payable	850	3,990
Accrued consumption taxes	822	1,623
Provision for bonuses	460	2,062
Refund liabilities	1,052	2,683
Other	9,252	11,149
Total current liabilities	62,954	62,284
Non-current liabilities		
Long-term borrowings	165	89
Deferred tax liabilities	3,851	2,503
Retirement benefit liability	209	199
Asset retirement obligations	516	527
Other	394	381
Total non-current liabilities	5,137	3,701
Total liabilities	68,092	65,986
Net assets		
Shareholders' equity		
Share capital	10,192	10,192
Capital surplus	10,262	10,264
Retained earnings	44,862	49,701
Treasury shares	(1,743)	(1,399)
Total shareholders' equity	63,573	68,759
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,217	2,156
Foreign currency translation adjustment	2,850	2,855
Remeasurements of defined benefit plans	6,277	5,669
Total accumulated other comprehensive income	11,345	10,680
Non-controlling interests	6,371	6,466
Total net assets	81,290	85,906
Total liabilities and net assets	149,382	151,892

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

Nine months ended September 30, 2026

(Millions of yen)

	Nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)	Nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)
Sales	142,953	148,995
Cost of sales	81,892	86,922
Gross profit	61,060	62,072
Selling, general and administrative expenses		
Transportation and storage costs	6,486	7,425
Advertising expenses	6,900	7,974
Promotion expenses	930	1,190
Provision of allowance for doubtful accounts	120	4
Salaries and allowances	13,464	14,099
Provision for bonuses	1,820	1,566
Travel and transportation expenses	1,234	1,110
Depreciation	1,445	1,560
Amortization of goodwill	128	145
Rent expenses on land and buildings	1,270	1,441
Research and development expenses	2,448	2,547
Other	11,536	11,170
Total selling, general and administrative expenses	47,787	50,237
Operating income	13,272	11,835
Non-operating income		
Interest income	151	175
Dividend income	92	103
Commission income	14	20
Rental income from buildings	56	59
Other	298	304
Total non-operating income	612	661
Non-operating expenses		
Interest expenses	69	121
Real estate lease expenses	22	22
Foreign exchange losses	105	210
Provision of allowance for doubtful accounts	53	—
Compensation expenses	—	140
Other	27	44
Total non-operating expenses	277	539
Ordinary income	13,608	11,957
Extraordinary income		
Gain on step acquisitions	349	—
Gain on sale of non-current assets	10	5
Gain on sale of investment securities	34	0
Total extraordinary income	393	5
Extraordinary losses		
Loss on sale of non-current assets	6	1
Loss on retirement of non-current assets	135	31
Impairment losses	295	84
Loss on valuation of investment securities	0	—
Extra retirement benefits	—	302
Total extraordinary losses	436	419
Net income before income taxes	13,565	11,544
Income taxes - current	5,140	4,657

(Millions of yen)

	Nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)	Nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)
Income taxes - deferred	(966)	(1,071)
Total income taxes	4,174	3,585
Net income	9,391	7,959
Net income attributable to non-controlling interests	365	388
Net income attributable to owners of parent	9,025	7,570

Consolidated Statement of Comprehensive Income

Nine months ended September 30, 2026

(Millions of yen)

	Nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)	Nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)
Net income	9,391	7,959
Other comprehensive income		
Valuation difference on available-for-sale securities	611	(66)
Foreign currency translation adjustment	(591)	1
Remeasurements of defined benefit plans, net of tax	(389)	(664)
Total other comprehensive income	(369)	(729)
Comprehensive income	9,021	7,229
(Breakdown)		
Comprehensive income attributable to owners of parent	8,692	6,905
Comprehensive income attributable to non-controlling interests	329	324

(3) Notes to Quarterly Financial Statements

(Notes to going concern assumptions)

None to be reported.

(Notes in the event of significant changes in shareholders' equity)

None to be reported.

(Notes to segment information)

[Segment information]

I. Nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)

1. Information on the amount of sales and income/loss by reportable segment

(Millions of yen)

	Reportable segments			Adjustments*2	Amount recorded on the quarterly consolidated statement of income*3
	Household Products Business	General Environment and Sanitation Business	Total		
Sales					
Sales to external customers	117,290	25,662	142,953	—	142,953
Intersegment sales and transfers*1	8,875	175	9,051	(9,051)	—
Total	126,166	25,838	152,004	(9,051)	142,953
Segment income	11,700	1,351	13,052	220	13,272

Notes: 1. Includes internal transactions within and among segments

2. The 220 million yen adjustment to segment income comprises eliminations of intersegment transactions.

3. Segment income is adjusted to operating income in the quarterly consolidated statement of income.

2. Impairment losses on non-current assets and goodwill by reportable segment

(Significant changes in the amount of goodwill)

The Company included Protoleaf, Inc. in the scope of consolidation in the first three months of the fiscal year ended December 31, 2025, resulting in an increase in goodwill in the Household Products Business. The increase in goodwill resulting from this event amounted to 349 million yen in the nine months ended September 30, 2025. In addition, due to an additional payment for the acquisition of shares in consolidated subsidiary EARTH HOMECARE PRODUCTS (PHILIPPINES), INC., the Company recorded goodwill of 289 million yen, but the entire amount was recognized as an impairment loss.

II. Nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)

1. Information on the amount of sales and income/loss by reportable segment

(Millions of yen)

	Reportable segments			Adjustments*2	Amount recorded on the quarterly consolidated statement of income*3
	Household Products Business	General Environment and Sanitation Business	Total		
Sales					
Sales to external customers	121,645	27,349	148,995	—	148,995
Intersegment sales and transfers*1	8,510	194	8,705	(8,705)	—
Total	130,156	27,544	157,701	(8,705)	148,995
Segment income	10,028	1,522	11,551	284	11,835

Notes: 1. Includes internal transactions within and among segments

2. The 284 million yen adjustment to segment income comprises eliminations of intersegment transactions.

3. Segment income is adjusted to operating income in the quarterly consolidated statement of income.

2. Impairment losses on non-current assets and goodwill by reportable segment

(Information on impairment losses on non-current assets)

During the nine months ended September 30, 2026, the Company recognized an impairment loss on non-current assets in the Household Products Business following the dissolution of consolidated subsidiary Earth Corporation (Suzhou). The impairment loss recognized as a result of this event amounted to 84 million yen.

(Notes regarding the statement of cash flows)

We have not prepared a quarterly consolidated statement of cash flows for the nine months ended September 30, 2026. However, depreciation (including amortization of intangible assets, excluding goodwill) and amortization of goodwill for the nine-month period are as follows.

	Nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)	Nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)
Depreciation	3,322 million yen	3,588 million yen
Amortization of goodwill	128 million yen	145 million yen