# Consolidated Financial Report for the First Half Ended September 30, 2026

November 5, 2026


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(Amounts rounded to the nearest million yen)

## 1. Consolidated Financial Results for the First Half Ended September 30, 2026

(From April 1, 2026 to September 30, 2026)

### (1) Consolidated Operating Results

(% indicates the rate of increase / decrease to the same period of previous year)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|---|---|---|---|---|---|---|---|---|
| April – September 2026 | 244,685 | 15.0% | 12,171 | 44.2% | 20,480 | 27.2% | 10,453 | (5.7)% |
| April – September 2025 | 212,704 | (12.5)% | 8,439 | 39.5% | 16,101 | 747.9% | 11,086 | — |

(Note) Comprehensive Income: From April 1, 2026 to September 30, 2026: 11,817 Million Yen (35.2)%
From April 1, 2025 to September 30, 2025: 18,224 Million Yen —

| | Net income per share (Yen) | Diluted net income per share (Yen) |
|---|---|---|
| April – September 2026 | 107.59 | 107.58 |
| April – September 2025 | 114.14 | 114.12 |

(Note) The Company Group determined the provisional accounting treatment related to the business combinations involving a material-recycled plastic manufacturer and companies engaged in the Urethane Systems Business during the fiscal year ended March 2026. The finalized accounting treatment is being applied in each reported figure for the first half of the fiscal year ended March 2026.

### (2) Consolidated Financial Position

| | Total assets | Net assets | Shareholders' equity ratio (%) |
|---|---|---|---|
| September 30, 2026 | 949,989 | 460,392 | 46.7 |
| March 31, 2026 | 946,313 | 454,934 | 46.2 |

(Reference) Shareholders' equity: As of September 30, 2026: 443,178 Million Yen
As of March 31, 2026: 437,200 Million Yen

[Shareholders' equity = Net assets – Share acquisition rights – Non-controlling interests]

## 2. Cash Dividends

| | Cash dividends per share (Yen) | | | | |
|---|---|---|---|---|---|
| | First quarter | Second quarter | Third quarter | Year end | Annual |
| April 2025 – March 2026 | — | 55.00 | — | 55.00 | 110.00 |
| April 2026 – March 2027 | — | 80.00 | | | |
| April 2026 – March 2027 (Forecast) | | | — | 80.00 | 160.00 |

(Note) Revision of the latest forecast of cash dividends: No

## 3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2027

(From April 1, 2026 to March 31, 2027)

(% indicates the rate of increase / decrease to the same period of previous year)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Net income per share (Yen) |
|---|---|---|---|---|---|---|---|---|---|
| April 2026 – March 2027 | 518,000 | 12.0% | 26,500 | 39.9% | 39,000 | 4.0% | 25,500 | 6.8% | 262.44 |

(Note) Revision of the latest forecast of consolidated financial results: No

**(Notes)**

(1) Significant changes in the scope of consolidation during the first half ended September 30, 2026: No

(2) Adoption of special accounting methods for presenting consolidated financial statements: Yes

(Note) For more details, please refer to “5. Consolidated Financial Statements (4) Notes to Interim Consolidated Financial Statements (Application of the specific accounting methods for preparing the interim consolidated financial statements)”.

(3) Changes in accounting policies applied, changes in accounting estimates and retrospective restatement

Changes in accounting policies applied due to revisions of accounting standards: No
Changes in accounting policies other than the above: No
Changes in accounting estimates: No
Retrospective restatement: No

(4) Number of shares outstanding (common stock)

| | September 30, 2026 | March 31, 2026 |
|---|---|---|
| Numbers of shares outstanding at period end | 106,200,107 | 106,200,107 |
| Numbers of shares of treasury stock at period end | 9,023,386 | 9,054,915 |

| | April – September 2026 | April – September 2025 |
|---|---|---|
| Weighted-average number of shares outstanding during period | 97,157,854 | 97,128,995 |

(Information regarding review procedures)

The financial information contained in this report is not subject to review procedures by independent auditors.

(Cautionary statement on forward-looking statements)

The performance forecast and other forward-looking statements contained in this document and the attached materials have been prepared based on certain assumptions which are judged to be reasonable at this point. These statements are not intended as a guarantee of future performance. They may be substantially different from the actual performance because of various factors such as economic conditions in key markets, supply and demand of products, the prices of raw material and fuel, interest rates, and exchange rates.

## 4. Qualitative Information on Operating Results

(1) Overview of Operating Results

During the first half ended September 30, 2026, net sales increased due to the contribution from the Urethane Systems Business in the High Performance Urethane Segment, which had not been included in the consolidated results for the first quarter of the previous fiscal year, as well as higher selling prices of elastomers in the Polymers & Chemicals Segment and increased sales volumes of major products in the Specialty Products Segment.

Operating profit increased due to the contribution from the above Urethane Systems Business, solid sales of major products in the Specialty Products Segment, solid sales of nylon polymers, elastomers, and other products in the Polymers & Chemicals Segment, and solid performance of after-sales services in the Machinery Segment, despite higher raw material and fuel prices resulting from the situation in the Middle East.

Ordinary profit increased, mainly due to an increase in operating profit and an increase in share of profit of entities accounted for using equity method.

Profit attributable to owners of parent decreased due to an increase in income taxes.

As a result, the Company Group reports its consolidated results during the current term as follows:

(Billions of yen)

| Item | Net sales | Operating profit | Ordinary profit | Profit attributable to owners of parent |
|---|---|---|---|---|
| April – September 2026 ① | 244.7 | 12.2 | 20.5 | 10.5 |
| April – September 2025 ② | 212.7 | 8.4 | 16.1 | 11.1 |
| Difference ① - ② | 32.0 | 3.7 | 4.4 | (0.6) |
| Percentage change | 15.0% | 44.2% | 27.2% | (5.7)% |

Overview by Segment

Net sales (Billions of yen)

| Segment | April – September 2025 ① | April – September 2026 ② | Difference ② － ① | Percentage Change |
|---|---|---|---|---|
| Specialty Products | 34.4 | 41.7 | 7.3 | 21.2% |
| High Performance Urethane | 17.0 | 31.8 | 14.8 | 86.6% |
| Pharmaceutical | 10.5 | 9.5 | (1.0) | (9.3)% |
| Polymers & Chemicals | 117.2 | 127.8 | 10.6 | 9.0% |
| Machinery | 29.8 | 29.0 | (0.8) | (2.7)% |
| Others | 16.7 | 20.5 | 3.8 | 22.7% |
| Adjustment | (12.9) | (15.5) | (2.6) | ― |
| Total | 212.7 | 244.7 | 32.0 | 15.0% |

Operating profit (Billions of yen)

| Segment | April – September 2025 ① | April – September 2026 ② | Difference ② － ① | Percentage Change |
|---|---|---|---|---|
| Specialty Products | 4.3 | 7.0 | 2.6 | 61.1% |
| High Performance Urethane | (0.4) | 0.4 | 0.8 | ― |
| Pharmaceutical | (0.5) | (0.7) | (0.2) | ― |
| Polymers & Chemicals | 4.0 | 5.9 | 1.9 | 46.2% |
| Machinery | 1.9 | 2.1 | 0.2 | 10.1% |
| Others | 1.0 | 1.0 | 0 | 0.0% |
| Adjustment | (2.0) | (3.6) | (1.6) | ― |
| Total | 8.4 | 12.2 | 3.7 | 44.2% |

(Note1) The Company Group determined the provisional accounting treatment related to the business combinations involving a material-recycled plastic manufacturer and companies engaged in the Urethane Systems Business during the fiscal year ended March 2026. The finalized accounting treatment is being applied in each reported figure for the first half of the fiscal year ended March 2026.

(Note2) From FY 2026, UBE America Inc. has been reclassified from “Polymers & Chemicals” to “Specialty Products.” The results for the first half FY 2025 are presented as reference figures assuming the new segment classification.

(Note3) Adjustment for operating profit includes corporate expenses (general expenses that are not distributed to each reportable segment) and internal transactions between the segments.

Specialty Products – Increases in both net sales and operating profit

The Polyimide Business recorded an increase in net sales due to continued strong demand for COF films used in display applications and varnishes for OLED panels used in smartphone applications, as well as an increase in sales volume of BPDA raw material.

The Separation Membrane Business recorded an increase in net sales due to a recovery in demand for $CO_2$ separation membranes for biomethane production, as well as increased demand for nitrogen separation membranes for equipment applications and other uses.

The Ceramics Business recorded an increase in net sales due to an increase in sales volume of products for bearings used in electric vehicles.

The Separators Business recorded an increase in net sales due to an increase in sales volume in line with an increase in demand for products for hybrid vehicles.

The Phenolic Resin Business recorded an increase in net sales due to increased sales volume resulting from growing demand from the semiconductor industry.

The Specialty Products Segment as a whole recorded increases in both net sales and operating profit due to solid performance in the Polyimide, Separation Membrane, Phenolic Resin, Separators, and other businesses.

High Performance Urethane – Increases in both net sales and operating profit

The Urethane Systems Business was acquired in April 2025. As the companies engaged in this business have December fiscal year-ends, their results were not reflected in consolidated results for the first quarter of the previous fiscal year. In contrast, their results were reflected in the first quarter under review, contributing to an increase in net sales. Demand remained solid in major applications, including semiconductor-related applications, particularly in the U.S. market.

The High-Performance Coatings Business recorded an increase in net sales due to solid sales in overseas markets.

The High-Performance Urethane Segment as a whole recorded increases in both net sales and operating profit due to the contribution of the Urethane Systems Business in the first quarter and solid sales in the High-Performance Coatings Business.

Pharmaceutical – Decreases in both net sales and operating profit

The Pharmaceutical Business recorded decreases in both net sales and operating profit due to sluggish sales of contract pharmaceuticals and a decrease in royalty income.

Polymers & Chemicals – Increases in both net sales and operating profit

■ Performance Polymers & Chemicals Business

The Composites Business recorded an increase in net sales due to price revisions implemented in response to rising raw material prices, while demand for automotive applications remained firm.

The Nylon Polymer Business recorded an increase in net sales due to price revisions implemented in response to rising raw material prices, despite a decrease in sales volume resulting from the downsizing of production facilities in Thailand in March 2026 as part of structural reform initiatives.

The Caprolactam & Ammonium Sulfate Business recorded a decrease in net sales due to the shutdown of manufacturing facilities in Thailand in March 2026 as part of the business structure reform.

The Industrial Chemicals Business recorded an increase in net sales due to higher ammonia market prices resulting from the situation in the Middle East, despite lower sales volume resulting from the biennial scheduled maintenance at the ammonia plant.

■ The Elastomers Business recorded an increase in net sales due to higher selling prices resulting from a rise in the price of butadiene, the main raw material.

■ The Polymers & Chemicals Segment as a whole recorded increases in both net sales and operating profit due to the effects of higher selling prices of nylon polymers and elastomers, despite the impact of biennial scheduled maintenance at the ammonia plant.

Machinery – Decreases in net sales and increases in operating profit

The Molding Machine Business recorded a decrease in net sales, although after-sales services remained firm, due to weak sales of products for the automobile industry.

The Industrial Machines Business recorded net sales at the same level as the same period of the previous fiscal year due to solid performance of after-sales services, despite sluggish product sales.

The Machinery Segment as a whole recorded a decrease in net sales due to weak product sales in the Molding Machine Business. Operating profit increased due to solid performance of after-sales services in both the Molding Machine Business and the Industrial Machines Business.

Others – Increases in both net sales and operating profit

The Others Segment recorded an increase in net sales as selling prices of electricity increased in line with the rise in coal prices in the Power Producer Business. However, operating profit remained at the same level as the same period of the previous fiscal year due to biennial maintenance at the in-house power plant.

Cement-related Business (Equity-Method Affiliate “Mitsubishi UBE Cement Corporation”)

Although the domestic cement business benefited from price increases, share of profit of entities accounted for using equity method relating to the Cement-related business decreased due mainly to decreases in the sales volumes of cement and ready-mixed concrete in both Japan and the U.S. and the significant impact of higher crude oil and coal prices resulting from the situation in the Middle East.

(2) Overview of Financial Condition for the First Half of the Fiscal Year

Total Assets

Total assets increased by 3,676 million yen compared to the end of the previous fiscal year, to 949,989 million yen. This is mainly due to increases in cash and deposits, inventories, and property, plant and equipment, despite a decrease in investment securities.

Liabilities

Liabilities decreased by 1,782 million yen compared to the end of the previous fiscal year, to 489,597 million yen. This is mainly due to decreases in interest-bearing debt and other current liabilities, despite an increase in notes and accounts payable - trade.

Net assets

Net assets increased by 5,458 million yen compared to the end of the previous fiscal year, to 460,392 million yen. This is mainly due to an increase in retained earnings as profit attributable to owners of parent exceeded the amount of dividend payout and an increase in valuation difference on available-for-sale securities, despite a decrease in foreign currency translation adjustment.

As a result, shareholders’ equity ratio increased by 0.5 percentage points to 46.7%, compared to the end of the previous fiscal year.

(3) Explanation Regarding Forecasts of Consolidated Results and Forward-Looking Information

There have been no changes to the consolidated earnings forecast announced on November 2, 2026.

## 5. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

| | As of March 31, 2026 | As of September 30, 2026 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 55,834 | 61,869 |
| Notes and accounts receivable - trade, and contract assets | 102,238 | 97,417 |
| Merchandise and finished goods | 66,279 | 72,607 |
| Work in process | 29,784 | 34,498 |
| Raw materials and supplies | 40,641 | 44,865 |
| Other | 13,631 | 14,751 |
| Allowance for doubtful accounts | (115) | (91) |
| Total current assets | 308,292 | 325,916 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 64,178 | 65,306 |
| Machinery, equipment and vehicles, net | 81,672 | 84,898 |
| Land | 43,982 | 43,973 |
| Construction in progress | 90,323 | 98,338 |
| Other, net | 15,738 | 18,851 |
| Total property, plant and equipment | 295,893 | 311,366 |
| Intangible assets | | |
| Goodwill | 32,247 | 31,148 |
| Other | 26,411 | 26,865 |
| Total intangible assets | 58,658 | 58,013 |
| Investments and other assets | | |
| Investment securities | 233,972 | 206,467 |
| Other | 49,575 | 48,341 |
| Allowance for doubtful accounts | (272) | (272) |
| Total investments and other assets | 283,275 | 254,536 |
| Total non-current assets | 637,826 | 623,915 |
| Deferred assets | 195 | 158 |
| Total assets | 946,313 | 949,989 |

(Millions of yen)

| | As of March 31, 2026 | As of September 30, 2026 |
|---|---|---|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 53,737 | 62,206 |
| Short-term borrowings | 80,754 | 69,450 |
| Current portion of bonds payable | 10,000 | 20,000 |
| Income taxes payable | 4,047 | 7,461 |
| Provision for bonuses | 5,846 | 5,920 |
| Other provisions | 900 | 922 |
| Other | 48,624 | 43,390 |
| Total current liabilities | 203,908 | 209,349 |
| Non-current liabilities | | |
| Bonds payable | 80,000 | 70,000 |
| Long-term borrowings | 182,190 | 187,815 |
| Provisions | 4,933 | 450 |
| Retirement benefit liability | 4,513 | 4,542 |
| Asset retirement obligations | 1,763 | 1,770 |
| Other | 14,072 | 15,671 |
| Total non-current liabilities | 287,471 | 280,248 |
| Total liabilities | 491,379 | 489,597 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 58,435 | 58,435 |
| Capital surplus | 40,355 | 40,374 |
| Retained earnings | 274,102 | 279,212 |
| Treasury shares | (21,429) | (21,355) |
| Total shareholders' equity | 351,463 | 356,666 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 11,543 | 14,867 |
| Deferred gains or losses on hedges | (2) | (15) |
| Foreign currency translation adjustment | 62,652 | 61,033 |
| Remeasurements of defined benefit plans | 11,544 | 10,627 |
| Total accumulated other comprehensive income | 85,737 | 86,512 |
| Share acquisition rights | 13 | 8 |
| Non-controlling interests | 17,721 | 17,206 |
| Total net assets | 454,934 | 460,392 |
| Total liabilities and net assets | 946,313 | 949,989 |

(2) Consolidated Statements of Income / Consolidated Statements of Comprehensive Income

・Consolidated Statements of Income

For the first half ended September 30, 2025 and 2026

(Millions of yen)

| | April 1, 2025 – September 30, 2025 | April 1, 2026 – September 30, 2026 |
|---|---|---|
| Net sales | 212,704 | 244,685 |
| Cost of sales | 165,091 | 185,199 |
| Gross profit | 47,613 | 59,486 |
| Selling, general and administrative expenses | 39,174 | 47,315 |
| Operating profit | 8,439 | 12,171 |
| Non-operating income | | |
| Interest income | 227 | 347 |
| Dividend income | 256 | 330 |
| Rental income | 450 | 514 |
| Share of profit of entities accounted for using equity method | 7,911 | 9,395 |
| Foreign exchange gains | 1,189 | — |
| Other | 522 | 1,517 |
| Total non-operating income | 10,555 | 12,103 |
| Non-operating expenses | | |
| Interest expenses | 1,667 | 2,028 |
| Rental expenses | 242 | 256 |
| Foreign exchange losses | — | 237 |
| Other | 984 | 1,273 |
| Total non-operating expenses | 2,893 | 3,794 |
| Ordinary profit | 16,101 | 20,480 |
| Extraordinary income | | |
| Gain on sale of non-current assets | — | 177 |
| Gain on sale of investment securities | 239 | 38 |
| Gain on liquidation of subsidiaries and associates | — | 882 |
| Total extraordinary income | 239 | 1,097 |
| Extraordinary losses | | |
| Loss on disposal of non-current assets | 374 | 223 |
| Loss on sale of investment securities | — | 537 |
| Impairment losses | 1,471 | 588 |
| Loss on related business | 302 | 921 |
| Charge for reduction in contracted industrial water volume | — | 381 |
| Total extraordinary losses | 2,147 | 2,650 |
| Profit before income taxes | 14,193 | 18,927 |
| Income taxes | 2,531 | 7,415 |
| Profit | 11,662 | 11,512 |
| Profit attributable to non-controlling interests | 576 | 1,059 |
| Profit attributable to owners of parent | 11,086 | 10,453 |

・Consolidated Statements of Comprehensive Income

For the first half ended September 30, 2025 and 2026

(Millions of yen)

| | April 1, 2025 – September 30, 2025 | April 1, 2026 – September 30, 2026 |
|---|---|---|
| Profit | 11,662 | 11,512 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 918 | 2,860 |
| Deferred gains or losses on hedges | 3 | (13) |
| Foreign currency translation adjustment | 5,495 | (1,053) |
| Remeasurements of defined benefit plans, net of tax | (475) | (773) |
| Share of other comprehensive income of entities accounted for using equity method | 621 | (716) |
| Total other comprehensive income | 6,562 | 305 |
| Comprehensive income | 18,224 | 11,817 |
| Comprehensive income attributable to owners of parent | 16,983 | 11,228 |
| Comprehensive income attributable to non-controlling interests | 1,241 | 589 |

(3) Consolidated Statements of Cash Flows

(Millions of yen)

| | April 1, 2025 – September 30, 2025 | April 1, 2026 – September 30, 2026 |
|---|---|---|
| Cash flows from operating activities | | |
| Profit before income taxes | 14,193 | 18,927 |
| Depreciation and amortization | 12,295 | 13,833 |
| Impairment losses | 1,471 | 588 |
| Amortization of goodwill | 602 | 1,192 |
| Increase (decrease) in allowance for doubtful accounts | (8) | (24) |
| Interest and dividend income | (483) | (677) |
| Interest expenses | 1,667 | 2,028 |
| Share of loss (profit) of entities accounted for using equity method | (7,911) | (9,395) |
| Loss (gain) on sale of non-current assets | (11) | (205) |
| Decrease (increase) in trade receivables | 17,829 | 4,333 |
| Decrease (increase) in inventories | (3,478) | (15,998) |
| Increase (decrease) in trade payables | (1,366) | 9,797 |
| Other, net | (7,175) | (7,807) |
| Subtotal | 27,625 | 16,592 |
| Interest and dividends received | 10,201 | 10,755 |
| Interest paid | (1,622) | (2,220) |
| Income taxes paid | (4,420) | (3,799) |
| Extra retirement payments | (189) | (1,915) |
| Net cash provided by (used in) operating activities | 31,595 | 19,413 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment and intangible assets | (24,679) | (30,980) |
| Proceeds from sale of property, plant and equipment | 13 | 360 |
| Purchase of investment securities | (53) | (11) |
| Proceeds from sale of investment securities | 369 | 117 |
| Purchase of shares of subsidiaries resulting in change in scope of consolidation | (71,532) | – |
| Proceeds from withdrawal of investments in subsidiaries and associates | 6,965 | 28,684 |
| Proceeds from sale of shares of subsidiaries and associates | – | 596 |
| Proceeds from liquidation of subsidiaries and associates | – | 951 |
| Payments into time deposits | (1,309) | (3,887) |
| Proceeds from withdrawal of time deposits | 1,368 | 5,090 |
| Other, net | 63 | 76 |
| Net cash provided by (used in) investing activities | (88,795) | 996 |
| Cash flows from financing activities | | |
| Net increase (decrease) in short-term borrowings | (5,713) | (10,094) |
| Net increase (decrease) in commercial papers | (8,996) | – |
| Proceeds from long-term borrowings | 5,306 | 15,324 |
| Repayments of long-term borrowings | (10,232) | (9,951) |
| Proceeds from issuance of bonds | 9,955 | – |
| Purchase of treasury shares | (2) | (3) |
| Dividends paid | (5,326) | (5,331) |
| Dividends paid to non-controlling interests | (728) | (1,104) |
| Other, net | (336) | (2,008) |
| Net cash provided by (used in) financing activities | (16,072) | (13,167) |
| Effect of exchange rate change on cash and cash equivalents | 1,992 | 71 |
| Net increase (decrease) in cash and cash equivalents | (71,280) | 7,313 |
| Cash and cash equivalents at beginning of period | 115,442 | 52,583 |
| Cash and cash equivalents at end of period | 44,162 | 59,896 |

(4) Notes to Interim Consolidated Financial Statements

(Application of the specific accounting methods for preparing the consolidated financial statements)

(Calculation of tax expenses)

Tax expenses are calculated by estimating an effective tax rate for net income, based on reasonable assumptions, after application of tax effect accounting for net income before tax for the consolidated fiscal year, including the current term, and by multiplying the net income before tax by the estimated tax rate of net income. However, for subsidiaries for which calculating tax expenses using the said estimation of the effective tax rate would significantly lack rationality, tax expenses are calculated by using the statutory effective tax rate.

Income taxes adjustment is included in income taxes.

(Segment Information)

(1) Information Concerning Net Sales and Operating Profit by Reportable Business Segment

For the First Half Ended September 30, 2025 (April 1, 2025 to September 30, 2025) (Millions of yen)

| | Reportable segment | | | | | | | Adjustment (note 1) | Amount recorded in consolidated statements of income (note 2) |
|---|---|---|---|---|---|---|---|---|---|
| | Specialty Products | High Performance Urethane | Pharmaceutical | Polymers & Chemicals | Machinery | Others | Total | | |
| Net sales | | | | | | | | | |
| External sales | 30,461 | 16,781 | 10,475 | 101,756 | 29,636 | 23,595 | 212,704 | — | 212,704 |
| Internal sales or transfers | 3,908 | 256 | 1 | 15,463 | 138 | (6,908) | 12,858 | (12,858) | — |
| Total | 34,369 | 17,037 | 10,476 | 117,219 | 29,774 | 16,687 | 225,562 | (12,858) | 212,704 |
| Segment profit or loss (Operating profit or loss) | 4,326 | (356) | (483) | 4,039 | 1,886 | 1,037 | 10,449 | (2,010) | 8,439 |

(Note 1) (2,010) million yen for adjustment for Segment profit or loss includes 678 million yen for the elimination of transaction between the Segments, and (2,688) million yen for company-wide cost that is not allocated to each reported Segment. Company-wide cost consists mainly of administration and general expense that is not attributed to each reported Segment.

(Note 2) Segment profit or loss is adjusted with operating profit recorded in the consolidated statements of income.

(Note 3) Segment information for the first half of the previous fiscal year is presented based on the revised amounts reflecting a material revision to the initial allocation of the acquisition cost resulting from the finalization of the provisional accounting treatment for the business combination.

(2) Information Concerning Impairment Losses or Goodwill on Non-current Assets by Reported Segment

(Significant Change in the Amount of Goodwill)

In the High Performance Urethane segment, the Company acquired all shares of subsidiaries engaged in the urethane systems business on April 1, 2025. As a result of this transaction, goodwill increased by 28,525 million yen during the first half of the previous consolidated fiscal year. The amount of goodwill is disclosed based on the amount after reflecting the material revision to the initial allocation of the acquisition cost resulting from the finalization of the provisional accounting treatment for the business combination.

For the First Half Ended September 30, 2026(April 1, 2026 to September 30, 2026) (Millions of yen)

| | Reportable segment | | | | | | | Adjustment (note 1) | Amount recorded in consolidated statements of income (note 2) |
|---|---|---|---|---|---|---|---|---|---|
| | Specialty Products | High Performance Urethane | Pharmaceutical | Polymers & Chemicals | Machinery | Others | Total | | |
| Net sales | | | | | | | | | |
| External sales | 35,071 | 31,648 | 9,318 | 107,598 | 28,631 | 32,419 | 244,685 | — | 244,685 |
| Internal sales or transfers | 6,580 | 141 | 185 | 20,217 | 333 | (11,951) | 15,505 | (15,505) | — |
| Total | 41,651 | 31,789 | 9,503 | 127,815 | 28,964 | 20,468 | 260,190 | (15,505) | 244,685 |
| Segment profit or loss (Operating profit or loss) | 6,970 | 415 | (656) | 5,906 | 2,076 | 1,037 | 15,748 | (3,577) | 12,171 |

(Note 1) (3,577) million yen for adjustment for Segment profit or loss includes (31) million yen for the elimination of transaction between the Segments and (3,546) million yen for company-wide cost that is not allocated to each reported Segment. Company-wide cost consists mainly of administration and general expense that is not attributed to each reported Segment.

(Note 2) Segment profit or loss is adjusted with operating profit recorded in the consolidated statements of income.

(3) Matters Related to Changes, etc. in Reportable Segments

Starting from the first half of the fiscal year ending March 2027, UBE America Inc., a consolidated subsidiary, which had previously been included in the “Polymers & Chemicals” segment, has been reclassified into the “Specialty Products” segment following a review of its management classification.

Segment information for the first half of the previous fiscal year is presented based on the new segment classification.

(Note to significant changes in shareholders' equity)

None.

(Note to events and conditions which indicate there could be substantial doubt about going concern assumption)

None.

(Reference) Consolidated Key Indicators

(Billions of yen – except where noted)

| | April – September 2025 | April – September 2026 | April 2026– March 2027 (forecast) | April 2025– March 2026 |
|---|---|---|---|---|
| Capital investment | 21.2 | 32.5 | 85.0 | 69.0 |
| Depreciation and amortization | 12.3 | 13.8 | 31.0 | 25.7 |
| Research and development expenses | 5.8 | 7.0 | 13.0 | 12.4 |
| Adjusted operating profit *1 | 16.8 | 22.2 | 43.0 | 35.4 |
| Interest-bearing debt | 321.8 | 354.3 | 415.0 | 358.2 |
| Shareholders' equity *2 | 406.8 | 443.2 | 450.0 | 437.2 |
| Total assets | 870.7 | 950.0 | 1020.0 | 946.3 |
| D/E ratio (times) | 0.79 | 0.80 | 0.92 | 0.82 |
| Shareholders' equity ratio (%) | 46.7 | 46.7 | 44.1 | 46.2 |
| Return on sales - ROS (%) *3 | 4.0 | 5.0 | 5.1 | 4.1 |
| Return on assets - ROA (%) *4 | — | — | 4.4 | 3.9 |
| Return on equity - ROE (%) *5 | — | — | 5.7 | 5.7 |
| Return on invested capital - ROIC (%) *6 | — | — | 4.1 | 3.8 |

*1 Adjusted operating profit: Operating profit + Interest and dividend income + Share of profit (loss) of entities accounted for using equity method

*2 Shareholders' equity: Net assets – Share acquisition rights – Non-controlling interests

*3 ROS: Operating profit / Net sales

*4 ROA: Adjusted operating profit / Average total assets

*5 ROE: Profit attributable to owners of parent / Average shareholders' equity

*6 ROIC: (Net operating profit after tax + Share of profit (loss) of entities accounted for using equity method) / Average invested capital* (Invested capital: Interest-bearing debt + Shareholders' equity)