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October 10, 2025

Consolidated Financial Results for the Nine Months Ended August 31, 2025 (Under Japanese GAAP)

Company name: OSAKA ORGANIC CHEMICAL INDUSTRY LTD.

Listing: Tokyo Stock Exchange

Securities code: 4187

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

Representative Director and CEO

Director, Corporate Officer, General Manager of Administration
Division

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

1. Consolidated financial results for the nine months ended August 31, 2025 (from December 1, 2024 to August 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
August 31, 2025	26,699	12.3	4,631	54.5	4,844	57.9	3,435	22.1
August 31, 2024	23,784	9.3	2,997	(1.9)	3,067	(7.0)	2,813	4.9

(Note) Comprehensive income: Nine months ended August 31, 2025: ¥ 3,792 million [30.0%]
 Nine months ended August 31, 2024: ¥ 2,916 million [(13.9)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
August 31, 2025	167.63	-
August 31, 2024	133.00	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
August 31, 2025	57,721	46,276	78.8
November 30, 2024	59,964	46,139	75.8

(Reference) Equity: As of August 31, 2025: ¥ 45,485 million
 As of November 30, 2024: ¥ 45,435 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 November 30, 2024	-	32.00	-	34.00	66.00
Fiscal year ending November 30, 2025	-	35.00	-		
Fiscal year ending November 30, 2025 (Forecast)				34.00	69.00

(Note) Revision to the forecast for cash dividends announced most recently: None

3. Consolidated financial result forecasts for the fiscal year ending November 30, 2025 (from December 1, 2024 to November 30, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	34,000	4.0	5,000	8.5	5,200	9.4	3,500	(13.5)	165.50

(Note) Revision to the financial results forecast announced most recently: None

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 companies (OSAKA ORGANIC CHEMICAL INDUSTRY KOREA LTD.)
Excluded: - companies ()

(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: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(Note) For details, please see “2. Quarterly Consolidated Financial Statements and Primary Notes (3) Notes to Quarterly Consolidated Financial Statements, Changes in Accounting Policies” on page 8 of the attachments to the Consolidated Financial Results for the Nine Months Ended August 31, 2025.

(4) Number of issued shares (common shares)

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

As of August 31, 2025	22,410,038 shares
As of November 30, 2024	22,410,038 shares

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

As of August 31, 2025	2,072,657 shares
As of November 30, 2024	1,283,303 shares

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

Nine months ended August 31, 2025	20,493,138 shares
Nine months ended August 31, 2024	21,154,320 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 forward-looking statements in this document, including forecasts of financial results, are based on information currently available to the Company and are subject to a number of uncertainties. Accordingly, actual results may differ from the forecasts due to changes in business conditions and other factors. Please refer to “Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements” on page 3 of the attached materials for matters related to forecasts of financial results.

○ Contents of Attachments

1. Overview of Results of Operations	2
(1) Results of Operations for the Period under Review	2
(2) Financial Position for the Period under Review	3
(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements	3
2. Quarterly Consolidated Financial Statements and Primary Notes	4
(1) Quarterly Consolidated Balance Sheet	4
(2) Quarterly Consolidated Statements of Income and Comprehensive Income	6
Quarterly Consolidated Statement of Income	6
Quarterly Consolidated Statement of Comprehensive Income	7
(3) Notes to Quarterly Consolidated Financial Statements	8
Going Concern Assumption	8
Notes to Quarterly Consolidated Statements of Cash Flows	8
Significant Changes in Shareholders' Equity	8
Changes in Scope of Consolidation or Scope of Application of Equity Method	8
Changes in Accounting Policies	8
Additional Information	8
Segment and Other Information	10
Significant Subsequent Events	11

1. Overview of Results of Operations

(1) Results of Operations for the Period under Review

During the nine months ended August 31, 2025, the Japanese economy continued its moderate recovery due to improvements in the employment and income environments and the effects of various government policies. However, personal consumption is showing signs of weakness against the backdrop of rising prices and other factors. Additionally, the outlook remains uncertain due to the impact of U.S. trade policy, the situation in the Middle East, and other issues.

Under these circumstances, we launched the medium-term management plan Progress & Development 2030 (P&D 2030) covering the period from the fiscal year ended November 30, 2024 to the fiscal year ending November 30, 2030. Based on our Group management philosophy, P&D 2030 has set a management vision of “providing value to the global market as a leading company in specialty acrylic acid esters.” Under this vision, we will promote sustainable management that takes ESG into account, aiming to increase corporate value and achieve sustainable growth.

In the Chemical Products Business, we worked to improve profit ratios mainly by integrating and closing products and improving production efficiency, and focused on expanding sales of environmentally friendly products, such as those derived from biomass. In the Electronic Materials Business, the Group worked to accelerate the development of cutting-edge semiconductor materials and to develop new applications for photoresist materials. In the Specialty Chemicals Business, the Group worked to strengthen the overseas expansion of cosmetic raw materials and expand sales of high-purity special solvents. In the current fiscal year, following a subsidiary in South Korea established last year, we established a joint venture company as a sales base in North America, and we will work to strengthen our overseas sales system by acquiring new customers and cultivating new markets.

As a result, for the nine month ended August 31, 2025, the Group recorded net sales of 26,699 million yen (up 12.3% year on year), operating profit of 4,631 million yen (up 54.5% year on year), ordinary profit of 4,844 million yen (up 57.9% year on year), and profit attributable to owners of parent of 3,435 million yen (up 22.1% year on year).

Business results by segment are explained below (excluding inter-segment transactions).

1) Chemical Products Business

In the Chemical Products Business, sales of automotive coatings were on a recovery trend in the acrylic acid ester group, while sales of products for display adhesives and UV inkjet inks remained strong. In the methacrylate ester group, sales were weak. As a result, net sales were 9,915 million yen (up 5.9% year on year) and segment profit was 1,647 million yen (up 11.8% year on year).

2) Electronic Materials Business

In the Electronic Materials Business, sales of raw materials for cutting-edge EUV resists decreased in the semiconductor materials group, but sales of raw materials for ArF resists, which are the Company's mainstay, recovered, and Group-wide sales increased significantly. In the display materials group, sales for insulating films for touch panels were robust, but sales for the group as a whole were flat. In addition, sales of other groups increased. As a result, net sales were 12,260 million yen (up 18.6% year on year) and segment profit was 2,107 million yen (up 95.1% year on year).

3) Specialty Chemicals Business

In the Specialty Chemicals Business, sales were flat in the cosmetics materials group. In the functional materials

group, sales were flat. Sales of high-purity specialty solvents at subsidiaries remained strong. As a result, net sales were 4,523 million yen (up 10.8% year on year) and segment profit was 885 million yen (up 94.5% year on year).

(2) Financial Position for the Period under Review

Total assets at the end of the third quarter of the current fiscal year decreased by 2,242 million yen from the end of the previous fiscal year to 57,721 million yen. This was mainly attributable to a decrease of 1,596 million yen in cash and deposits, a decrease of 1,276 million yen in property, plant and equipment, and an increase of 586 million yen in investment securities due to the rise in stock prices, etc. of shares held.

Liabilities at the end of the third quarter of the current fiscal year decreased by 2,379 million yen from the end of the previous fiscal year to 11,445 million yen. This was mainly due to a decrease of 1,642 million yen in the current portion of long-term borrowings, a decrease of 222 million yen in income taxes payable, and a decrease of 409 million yen in long-term borrowings.

Net assets at the end of the third quarter of the current fiscal year decreased by 136 million yen from the end of the previous fiscal year to 46,276 million yen. This was mainly due to an increase of 1,997 million yen in retained earnings, an increase of 2,196 million yen in treasury shares, and an increase of 281 million yen in valuation difference on available-for-sale securities.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements

The consolidated financial results forecast announced on January 9, 2025, remain unchanged.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of November 30, 2024	As of August 31, 2025
Assets		
Current assets		
Cash and deposits	13,047,614	11,451,508
Notes and accounts receivable - trade, and contract assets	11,252,037	11,096,622
Electronically recorded monetary claims - operating	374,384	422,959
Finished goods	4,799,006	4,463,774
Work in process	2,070,025	2,352,259
Raw materials and supplies	1,989,293	2,227,241
Other	773,069	824,641
Allowance for doubtful accounts	(18,415)	(17,370)
Total current assets	34,287,015	32,821,637
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,327,194	7,986,325
Machinery, equipment and vehicles, net	7,530,545	6,408,486
Land	2,172,476	2,172,476
Construction in progress	94,679	243,408
Other, net	290,291	328,460
Total property, plant and equipment	18,415,187	17,139,156
Intangible assets		
Goodwill	23,333	8,333
Other	50,538	39,213
Total intangible assets	73,871	47,546
Investments and other assets		
Investment securities	6,197,896	6,783,931
Shares of subsidiaries and associates	96,958	-
Retirement benefit asset	758,144	786,656
Deferred tax assets	1,927	2,865
Other	133,712	139,941
Total investments and other assets	7,188,638	7,713,394
Total non-current assets	25,677,697	24,900,098
Total assets	59,964,713	57,721,736

(Thousands of yen)

	As of November 30, 2024	As of August 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,924,864	5,995,977
Current portion of long-term borrowings	2,188,610	546,579
Accounts payable - other	1,524,265	1,437,560
Income taxes payable	895,161	673,146
Provision for bonuses	-	266,667
Provision for bonuses for directors (and other officers)	42,210	35,801
Other	1,154,766	694,553
Total current liabilities	11,729,879	9,650,285
Non-current liabilities		
Long-term borrowings	1,337,923	928,808
Deferred tax liabilities	634,911	748,880
Provision for share awards for directors (and other officers)	35,086	11,431
Other	86,937	105,672
Total non-current liabilities	2,094,858	1,794,792
Total liabilities	13,824,737	11,445,078
Net assets		
Shareholders' equity		
Share capital	3,600,295	3,600,295
Capital surplus	3,513,436	3,513,349
Retained earnings	38,727,951	40,725,585
Treasury shares	(3,129,535)	(5,326,200)
Total shareholders' equity	42,712,148	42,513,030
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,344,090	2,625,386
Foreign currency translation adjustment	132,235	111,278
Remeasurements of defined benefit plans	246,812	235,882
Total accumulated other comprehensive income	2,723,138	2,972,547
Non-controlling interests	704,689	791,080
Total net assets	46,139,976	46,276,657
Total liabilities and net assets	59,964,713	57,721,736

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income For the nine months ended August 31, 2025

	(Thousands of yen)	
	For the nine months ended August 31, 2024	For the nine months ended August 31, 2025
Net sales	23,784,596	26,699,214
Cost of sales	17,054,506	18,161,361
Gross profit	6,730,089	8,537,853
Selling, general and administrative expenses	3,732,526	3,906,448
Operating profit	2,997,563	4,631,404
Non-operating income		
Interest income	3,066	6,130
Dividend income	108,437	128,213
Insurance claim income	-	101,846
Other	26,988	56,522
Total non-operating income	138,492	292,712
Non-operating expenses		
Interest expenses	6,896	5,994
Foreign exchange losses	36,437	69,553
Commission for purchase of treasury shares	602	2,400
Loss on investments in investment partnerships	2,191	1,213
Donations	22,000	-
Other	43	0
Total non-operating expenses	68,170	79,162
Ordinary profit	3,067,884	4,844,955
Extraordinary income		
Gain on sale of investment securities	815,207	27,722
Total extraordinary income	815,207	27,722
Extraordinary losses		
Loss on retirement of non-current assets	1,080	975
Total extraordinary losses	1,080	975
Profit before income taxes	3,882,011	4,871,701
Income taxes - current	1,221,534	1,404,245
Income taxes - deferred	(193,540)	(69,028)
Total income taxes	1,027,994	1,335,217
Profit	2,854,016	3,536,484
Profit attributable to non-controlling interests	40,425	101,302
Profit attributable to owners of parent	2,813,591	3,435,182

Quarterly Consolidated Statement of Comprehensive Income
For the nine months ended August 31, 2025

(Thousands of yen)

	For the nine months ended August 31, 2024	For the nine months ended August 31, 2025
Profit	2,854,016	3,536,484
Other comprehensive income		
Valuation difference on available-for-sale securities	68,692	288,659
Foreign currency translation adjustment	(12,505)	(20,956)
Remeasurements of defined benefit plans, net of tax	6,672	(11,196)
Total other comprehensive income	62,859	256,505
Comprehensive income	2,916,876	3,792,989
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,875,102	3,684,591
Comprehensive income attributable to non-controlling interests	41,774	108,398

(3) Notes to Quarterly Consolidated Financial Statements**Going Concern Assumption**

Not applicable.

Notes to Quarterly Consolidated Statements of Cash Flows

The quarterly consolidated statements of cash flows for the nine months ended August 31, 2025 have not been prepared.

Depreciation related to the nine months ended August 31, 2025 (including amortization related to intangible assets excluding goodwill) and amortization of goodwill are as follows.

	(Thousands of yen)	
	For the nine months ended August 31, 2024 (Dec. 1, 2023 – Aug. 31, 2024)	For the nine months ended August 31, 2025 (Dec. 1, 2024 – Aug. 31, 2025)
Depreciation	2,424,963	2,226,685
Amortization of goodwill	14,999	14,999

Significant Changes in Shareholders' Equity

In accordance with the resolution of the Board of Directors' meeting held on January 24, 2025, the Company repurchased its own shares. As a result of this acquisition and other factors, treasury shares increased by 2,196,665 thousand yen in the nine months ended August 31, 2025 to 5,326,200 thousand yen at the end of the third quarter of the current fiscal year.

Changes in Scope of Consolidation or Scope of Application of Equity Method

(Significant Change in the Scope of Consolidation)

OSAKA ORGANIC CHEMICAL INDUSTRY KOREA LTD., which was a non-consolidated subsidiary in the previous fiscal year, is included in the scope of consolidation from the first quarter of the current fiscal year due to its increased importance.

Changes in Accounting Policies

(Application of "Accounting Standard for Current Income Taxes" and other standards)

The Company applied "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27 on October 28, 2022; hereinafter, the "Revised Accounting Standard 2022") and other standards from the beginning of the first quarter of the current fiscal year.

Regarding the amendment to the accounting classification of income taxes (taxation of other comprehensive income), the Company follows the transitional treatment set forth in the proviso to Paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment set forth in the proviso to Paragraph 65-2 (2) of "Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No. 28 on October 28, 2022). These changes in accounting policies have no impact on the quarterly consolidated financial statements.

Additional Information

(Impact of Changes to Income Tax Rate)

Following the enactment of the Act for Partial Revision of the Income Tax Act, etc. (Act No. 13 of 2025) by the Diet on March 31, 2025, the Special Defense Corporation Tax will be levied from fiscal years beginning on or after April 1,

2026.

Accordingly, the effective statutory tax rate has been raised from 30.5% to 31.5% to account for deferred tax assets and deferred tax liabilities related to the temporary differences etc. that are expected to be eliminated in the fiscal years beginning on or after December 1, 2026.

The impact of the change to the tax rate on the quarterly consolidated financial statements is minimal.

Segment and Other Information

[Segment Information]

I For the nine months ended August 31, 2024 (Dec. 1, 2023 – Aug. 31, 2024)

1. Information on the amounts of sales, profits or losses by reportable segment and information on disaggregation of revenue

(Thousands of yen)

	Reportable segment				Adjustment (Note 1)	Amounts shown on quarterly consolidated statement of income (Note 2)
	Chemical Products Business	Electronic Materials Business	Specialty Chemicals Business	Total		
Net sales						
Japan	4,588,795	8,815,350	3,159,929	16,564,075	—	16,564,075
Asia and Australia	3,017,911	1,435,167	812,332	5,265,411	—	5,265,411
Americas	1,128,897	76,136	88,990	1,294,024	—	1,294,024
Europe	632,207	7,693	21,184	661,085	—	661,085
Revenue from contracts with customers	9,367,811	10,334,348	4,082,436	23,784,596	—	23,784,596
Other revenues	—	—	—	—	—	—
Sales to external customers	9,367,811	10,334,348	4,082,436	23,784,596	—	23,784,596
Inter-segment sales and transfers	—	—	308,277	308,277	(308,277)	—
Total	9,367,811	10,334,348	4,390,713	24,092,873	(308,277)	23,784,596
Segment profit	1,473,482	1,080,166	455,237	3,008,887	(11,323)	2,997,563

(Notes) 1. Segment profit in the above adjustment represents eliminations for inter-segment transactions.

2. Segment profit is adjusted to be consistent with the operating profit on the quarterly consolidated statement of income.

2. Information related to impairment losses on non-current assets or goodwill, etc. for each reportable segment

Not applicable.

II. For the nine months ended August 31, 2025 (Dec. 1, 2024 – Aug. 31, 2025)

1. Information on the amounts of sales, profits or losses by reportable segment and information on disaggregation of revenue

(Thousands of yen)

	Reportable segment				Adjustment (Note 1)	Amounts shown on quarterly consolidated statement of income (Note 2)
	Chemical Products Business	Electronic Materials Business	Specialty Chemicals Business	Total		
Net sales						
Japan	4,853,515	10,462,468	3,482,549	18,798,533	—	18,798,533
Asia and Australia	3,669,219	1,708,950	870,500	6,248,669	—	6,248,669
Americas	835,501	86,509	154,986	1,076,997	—	1,076,997
Europe	557,622	2,131	15,259	575,013	—	575,013
Revenue from contracts with customers	9,915,858	12,260,059	4,523,296	26,699,214	—	26,699,214
Other revenues	—	—	—	—	—	—
Sales to external customers	9,915,858	12,260,059	4,523,296	26,699,214	—	26,699,214
Inter-segment sales and transfers	—	—	354,914	354,914	(354,914)	—
Total	9,915,858	12,260,059	4,878,211	27,054,129	(354,914)	26,699,214
Segment profit	1,647,669	2,107,829	885,652	4,641,151	(9,747)	4,631,404

(Notes) 1. Segment profit in the above adjustment represents eliminations for inter-segment transactions.

2. Segment profit is adjusted to be consistent with the operating profit on the quarterly consolidated statement of income.

2. Information related to impairment losses on non-current assets or goodwill, etc. for each reportable segment

Not applicable.

Significant Subsequent Events

Not applicable.