

Financial Results for the Fiscal Year Ending 31 October 2024

Supplementary Materials

13 December 2024

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Financial Results for the FY2024

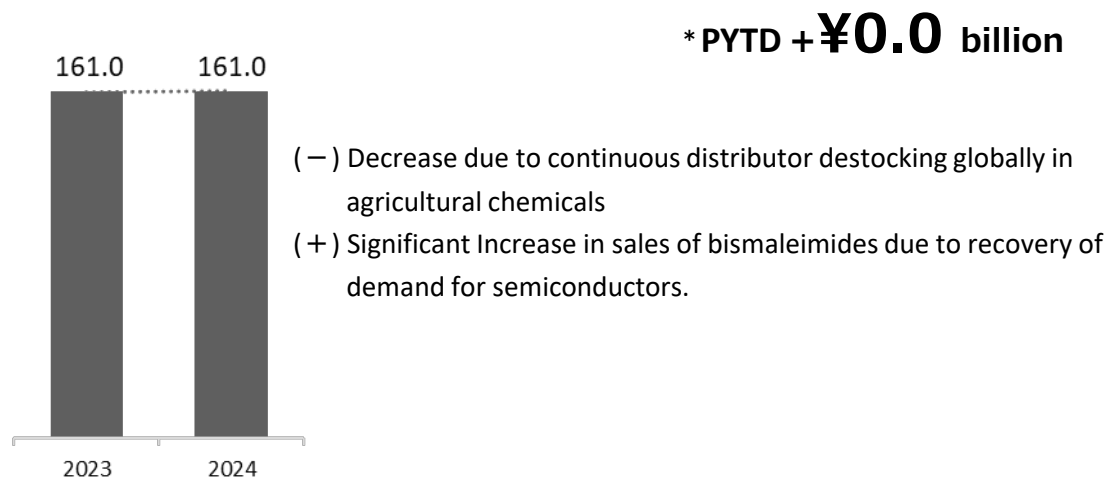
Financial Results for the FY2024

Unit: Billions of Yen

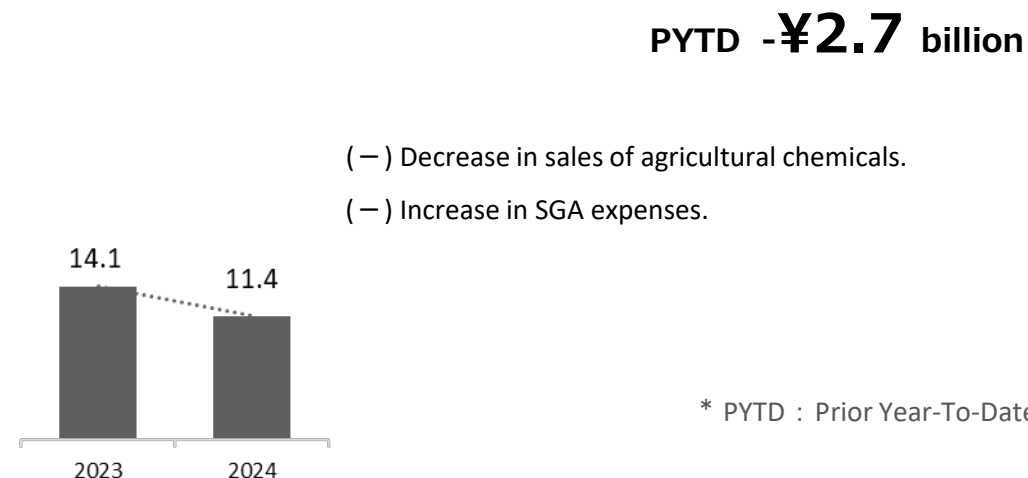
	2023 results	2024 results	Change (Amount)	Change (%)
Net Sales	161.0	161.0	+0.0	+0%
Gross Profits	36.7	35.4	-1.3	-3%
Operating Income	14.1	11.4	-2.7	-19%
Ordinary Income	24.1	18.3	-5.8	-24%
Net income attributable to owners of parent	18.0	13.6	-4.4	-25%

Ref.) Average of exchange rates ¥/US\$=140 ¥/US\$=151

Sales



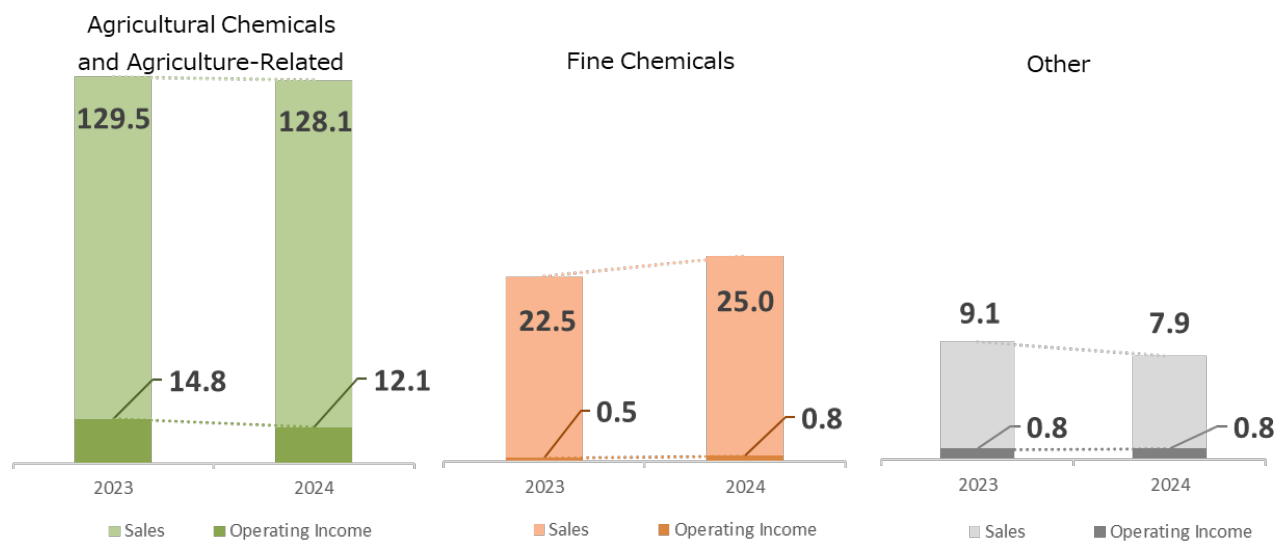
Operating Income



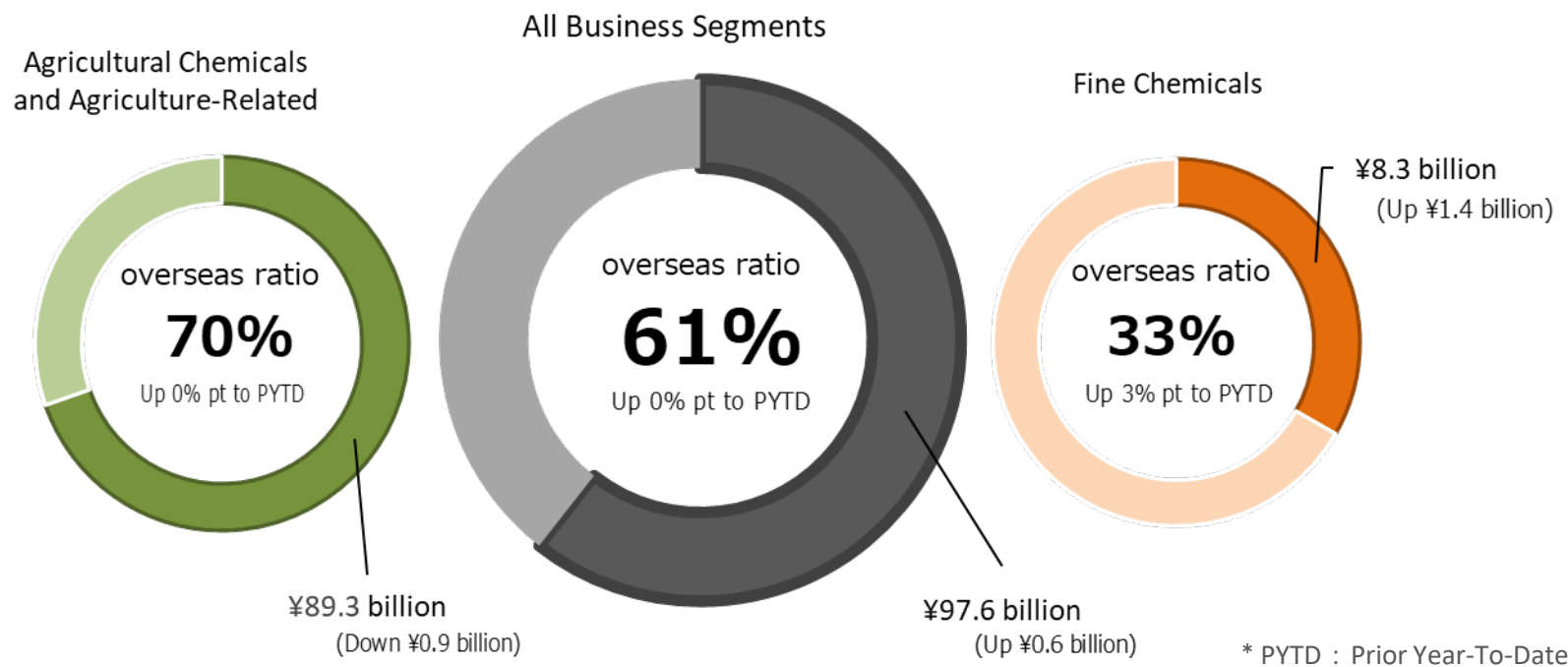
Financial Results by Business Segment

Unit: Billions of Yen

	2023 Results	2024 Results	Change (Amount)	Change (%)
Net Sales	161.0	161.0	+0.0	+0%
Agricultural Chemicals and Agriculture-Related	129.5	128.1	-1.3	-1%
Fine Chemicals	22.5	25.0	+2.5	+11%
Other	9.1	7.9	-1.1	-12%
Operating Income	14.1	11.4	-2.7	-19%
Agricultural Chemicals and Agriculture-Related	14.8	12.1	-2.7	-18%
Fine Chemicals	0.5	0.8	+0.2	+46%
Other	0.8	0.8	+0.0	+0%
(Adjustment)	-2.1	-2.4	-0.3	-



Overseas Sales and Ratio for the FY2024



Summary of the FY2024

All Business Segments

* PYTD : Prior Year-To-Date

Net Sales	¥161.0 billion (PYTD +¥0.0B)	• Decrease in AXEEV sales.
Operating Income	¥11.4 billion (PYTD -¥2.7B)	• Increase in Fine Chemicals sales
Ordinary Income	¥18.3 billion (PYTD -¥5.8B)	• Increase in SGA expenses.
		• Ordinary Income pushed down by decrease of equity-method investment gain and foreign exchange profits to PYTD.

Agricultural Chemicals and Agriculture-Related

Net Sales	¥128.1 billion (PYTD -¥1.3B)	• Decrease due to continuous distributor destocking globally in agricultural chemicals
Operating Income	¥12.1 billion (PYTD -¥2.7B)	

Fine Chemicals

Net Sales	¥25.0 billion (PYTD +¥2.5B)	• Significant Increase in sales of bismaleimides due to recovery of demands for semiconductors.
Operating Income	¥0.8 billion (PYTD +¥0.2B)	

Other

Net Sales	¥7.9 billion (PYTD -¥1.1B)	• Steady sales in printing business and logistics business.
Operating Income	¥0.8 billion (PYTD +¥0.0B)	• Reduction in construction work carried forward from the previous fiscal year in construction business.
		• Increase of profit due to highly profitable projects in construction business .

02

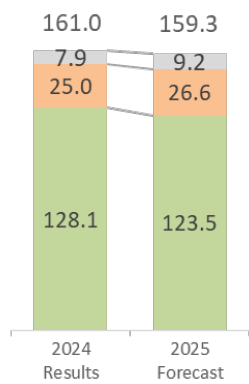
Earnings Forecast for the FY2025

Earnings Forecast for the FY2025 (PYTD)

Unit: Billions of Yen

	2024 Results	2025 Forecast	Change (Amount)	Change (%)
Net Sales	161.0	159.3	-1.7	-1%
Agricultural Chemicals and Agriculture-Related	128.1	123.5	-4.6	-4%
Fine Chemicals	25.0	26.6	+1.6	+7%
Other	7.9	9.2	+1.3	+16%
Operating Income	11.4	10.4	-1.0	-8%
Ordinary Income	18.3	14.5	-3.8	-21%
Net income attributable to owners of parent	13.6	10.9	-2.7	-20%
	Ref.) Average of exchange rates	¥/US\$=151	¥/US\$=150	

Sales

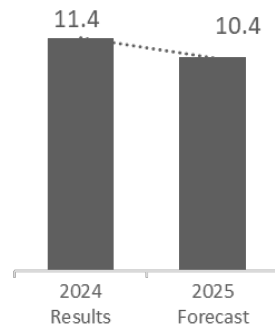


PYTD -¥1.7billion

(+) Fine Chemicals : +1.6 billion
 (-) AXEEV : -5.0 billion

■ Other
 ■ Fine Chemicals
 ■ Agricultural Chemicals

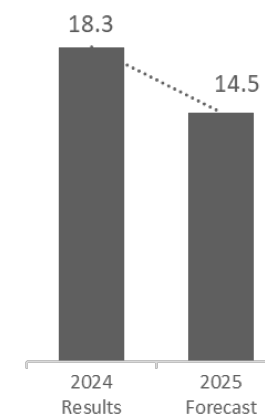
Operating Income



PYTD -¥1.0billion

(-) Due to decrease in sales

Ordinary Income



PYTD -¥3.8billion

(-) Equity-method investment gain :
 -2.3billion

* PYTD : Prior Year-To-Date

03

R&D expenses, Capital investment and Depreciation

R&D expenses, Capital investment and Depreciation

R&D expenses

FY2024 Results ¥ **7.0** billion ➔ FY2025 Forecast ¥ **7.1** billion

- (Factors)
- More focus on development of overseas markets
 - Promotion of R&D activities utilizing cutting edge technology

Capital investment

FY2024 Results ¥ **9.9** billion ➔ FY2025 Forecast ¥ **8.5** billion

- (Factors)
- Renewal of production equipment and R&D facilities
 - Construction of new plant

Depreciation

FY2024 Results ¥ **5.3** billion ➔ FY2025 Forecast ¥ **5.2** billion

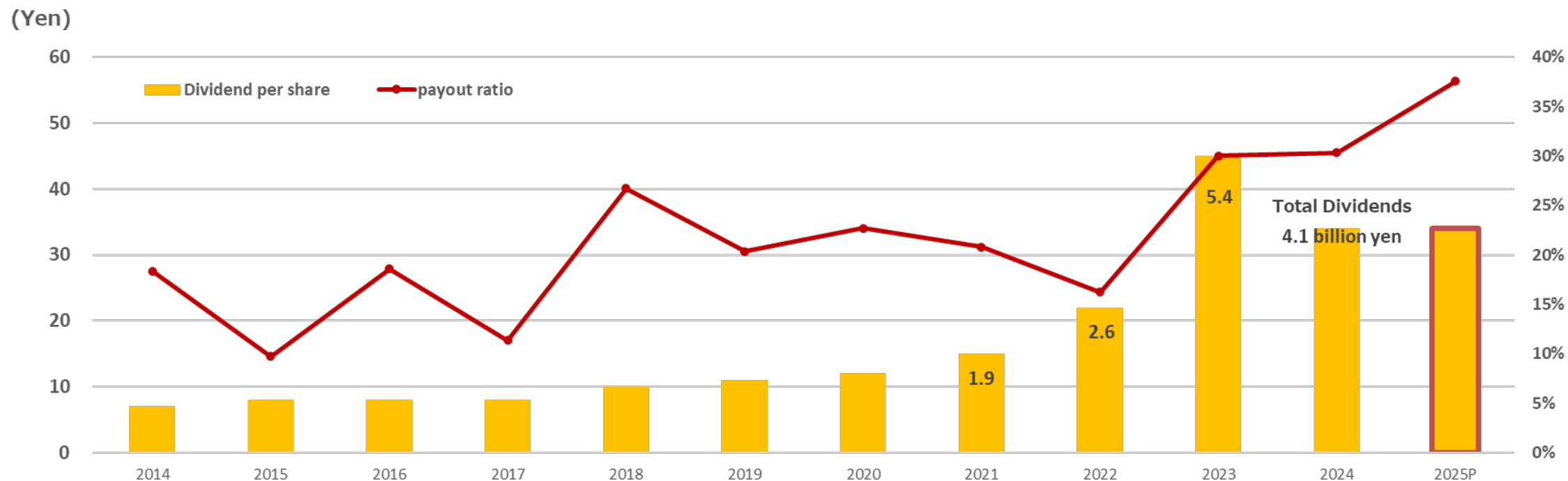
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Measures for Shareholder Returns

Measures for Shareholder Returns

Target dividend payout ratio of 30% or more

FY2025 dividend : Interim dividend ¥10 + Year-end dividend ¥24 = Annual dividend ¥34 per share (payout ratio: 37.5%)



Statements in this document regarding earnings forecasts and other forward-looking statements are expectations based on information available at the time the material was prepared and include potential risks and uncertainties. Actual results may differ from these earnings forecasts due to a variety of factors.

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<Inquiries>
KUMIAI CHEMICAL INDUSTRY CO., LTD.
Corporate Planning Section, Corporate Planning & Coordination Department, Corporate
Planning & Coordination Division

Please also see the Company's website. <http://ir.kumiai-chem.co.jp/en/index.html>