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April 28, 2025

## Consolidated Financial Results for the Three Months Ended March 31, 2025 (Under Japanese GAAP)

Company name: Toagosei Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 4045  
 URL: <https://www.toagosei.co.jp/>  
 Representative: Hidenori Kobuchi President, COO and Representative Director  
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 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results briefing: None

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

### 1. Consolidated financial results for the three months ended March 31, 2025 (from January 1, 2025 to March 31, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary profit		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended								
March 31, 2025	39,822	2.1	3,363	(5.3)	3,193	(20.7)	2,000	(26.4)
March 31, 2024	39,014	2.1	3,552	37.3	4,027	35.4	2,717	24.3

Note: Comprehensive income For the three months ended March 31, 2025: ¥ 499million [(93.3)%]  
 For the three months ended March 31, 2024: ¥ 7,414million [108.7%]

	Net income per share	Diluted earnings per share
	Yen	Yen
Three months ended		
March 31, 2025	18.01	—
March 31, 2024	23.60	—

#### (2) Consolidated financial position

	Total assets	Net assets	Net worth ratio
As of	Millions of yen	Millions of yen	%
March 31, 2025	264,857	207,718	78.0
December 31, 2024	278,020	213,668	76.5

Reference: Shareholders' equity  
 As of March 31, 2025: ¥206,692 million  
 As of December 31, 2024: ¥212,586 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 December 31, 2024	—	30.00	—	30.00	60.00
Fiscal year ending December 31, 2025	—				
Fiscal year ending December 31, 2025 (Forecast)		32.50	—	32.50	65.00

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Consolidated performance forecast for Fiscal 2024 (from January 1, 2024 to December 31, 2024)

	Net sales		Operating income		Ordinary profit		Net income attributable to owners of parent		Net assets per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
First half, 2025	80,800	(0.9)	7,500	2.4	8,100	(7.5)	7,100	0.8	64.30
Fiscal 2025	165,000	(1.5)	15,000	5.4	16,100	0.7	13,000	9.5	119.00

Note: Revisions to consolidated performance forecast during the quarter under review: None

### \* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (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
- (4) Number of issued shares (common shares)

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

As of March 31, 2025	113,000,000 shares
As of December 31, 2024	113,000,000 shares

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

As of March 31, 2025	3,063,253 shares
As of December 31, 2024	970,946 shares

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

Three months ended March 31, 2025	111,079,211 shares
Three months ended March 31, 2024	115,107,862 shares

Note: The number of treasury shares at the end of the period and the average number of shares outstanding during the period (cumulative from the beginning of the fiscal year) includes the company's shares held by Employee Stock Compensation Plan.

\* 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 performance forecast and other forward-looking statements contained in this material have been prepared on the basis of information available at this point and certain assumptions which are judged to be rational, and

may be substantially different from the actual performance etc. because of various factors that may arise from now on.