



Aica Kogyo Co., Ltd.

# Support Data for the Consolidated Financial Results for the Six Months Ended September 30, 2025



VALUE CREATION  
3000 & 300



November 5, 2025  
Stock code: 4206

# 1. Consolidated Financial Results



- Net Sales, Operating Profit, Ordinary Profit, Net Income\* : **Reached a record high**
- Operating Profit, Ordinary Profit , Net Income\* : **Increased 5 consecutive fiscal year**

		FY2024 H1		FY2025 H1			
		Results	Profit margin	Forecast	Results	Profit margin	YoY vs Fcst
Net Sales	[JPY million]	120,140	—	126,600	121,351	—	+1.0% 95.9%
Operating Profit	[JPY million]	13,147	10.9%	13,600	13,348	11.0%	+1.5% 98.1%
Ordinary Profit	[JPY million]	14,230	11.8%	14,300	14,671	12.1%	+3.1% 102.6%
Net Income *	[JPY million]	8,855	7.4%	8,900	9,424	7.8%	+6.4% 105.9%
Earnings per share	[JPY]	138.44	—	141.79	151.29	—	+9.3% 106.7%

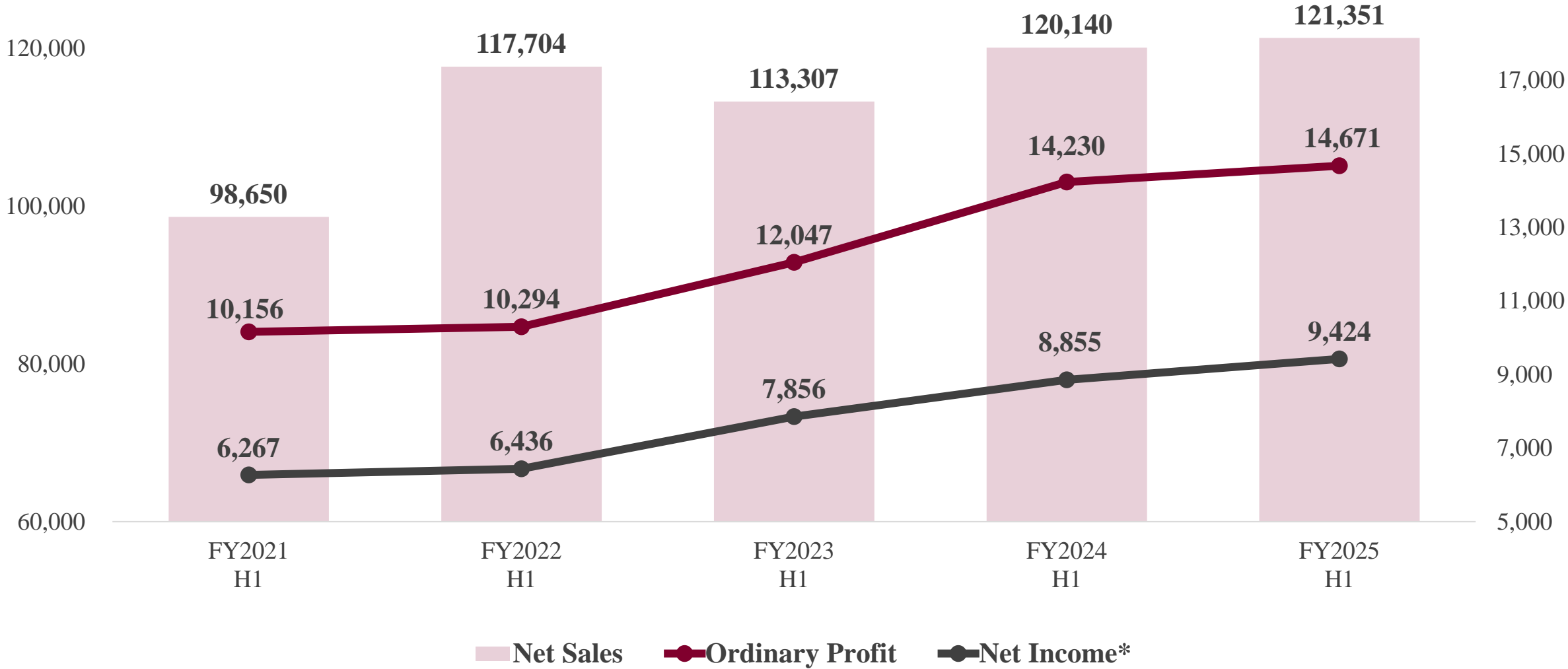
\*Profit attributable to owners of parent

## 2. Historical Consolidated Results for the Six Months Ended September 30

[JPY million]

Net Sales

Profit



\*Profit attributable to owners of parent

### 3. Results by Segment



[JPY million]	Net Sales					Operating Profit					
	FY2024 H1 Results	FY2025 H1 Results	YoY	FY2025 H1 Forecast	vs Fcst.	FY2024 H1 Results	FY2025 H1 Results	YoY	FY2025 H1 Forecast	vs Fcst.	
Chemical Products	67,571	66,973	-0.9%	69,750	96.0%	4,619	4,368	-5.4%	4,760	91.8%	Amount
						6.8%	6.5%	—	6.8%	—	Profit Margin
Laminates & Building Materials	52,569	54,378	+3.4%	56,850	95.7%	10,518	11,231	+6.8%	11,000	102.1%	Amount
						20.0%	20.7%	—	19.3%	—	Profit Margin
[Adjustments]						-1,990	-2,252	—	-2,160	—	Amount
Total	120,140	121,351	+1.0%	126,600	95.9%	13,147	13,348	+1.5%	13,600	98.1%	Amount
						10.9%	11.0%	—	10.7%	—	Profit Margin

# 4. Results by International Sales



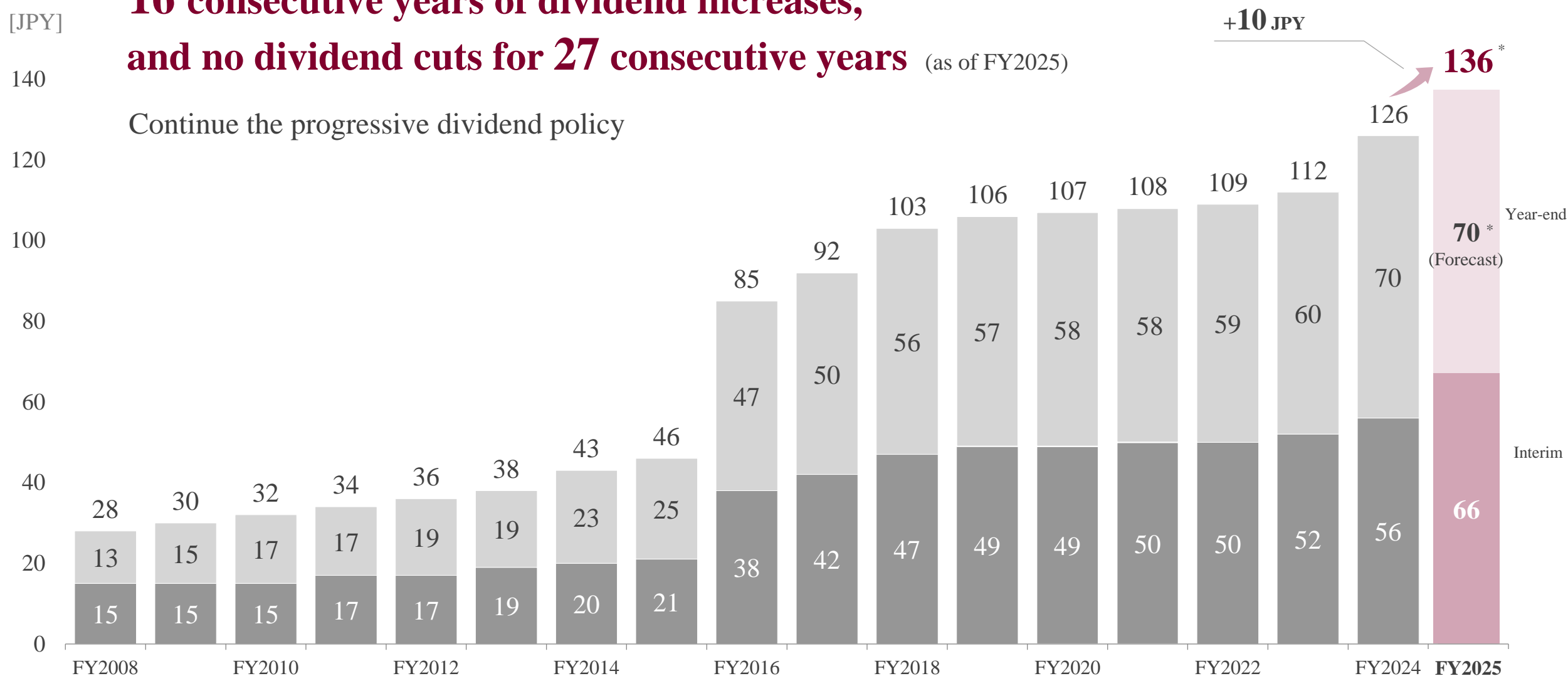
[JPY billion]	FY2024 H1		FY2025 H1		
	Net Sales	International Sales Ratio	Net Sales	YoY	International Sales Ratio
Chemical Products	48.33	71.5%	47.44	-1.8%	70.8%
Laminates & Building Materials	9.68	18.4%	8.64	-10.7%	15.9%
Total	58.01	48.3%	56.09	-3.3%	46.2%

## 5. Dividends Per Share

**16 consecutive years of dividend increases,  
and no dividend cuts for 27 consecutive years** (as of FY2025)

[JPY]

Continue the progressive dividend policy



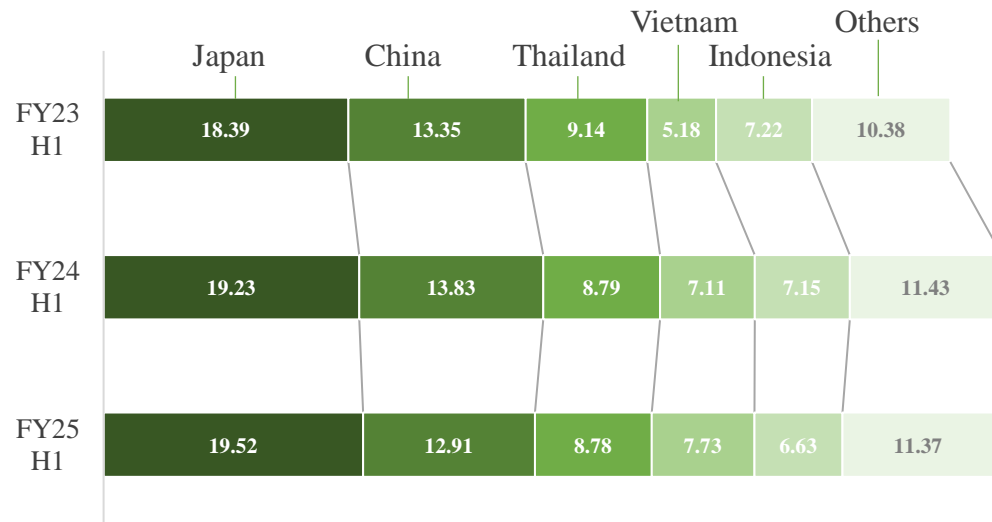
\* FY2025 dividends are current forecast values

[JPY billion]	FY2024		FY2025			
	H1 Results	Full Year Results	H1 Forecast	H1 Results	YoY	vs Fcst.
Adhesives	46.44	95.89	48.00	46.03	-0.9%	95.9%
[ Of which, AAP* Group ]	[36.01]	[74.74]	[37.20]	[35.28]	[-2.0%]	[94.9%]
Construction Resins	5.29	10.97	5.50	5.43	+2.7%	98.8%
Specialty & Performance Materials	8.93	17.96	9.15	8.25	-7.6%	90.2%
Other	6.90	13.75	7.10	7.24	+5.0%	102.1%
Total	67.57	138.58	69.75	66.97	-0.9%	96.0%

\* AAP: AICA Asia Pacific

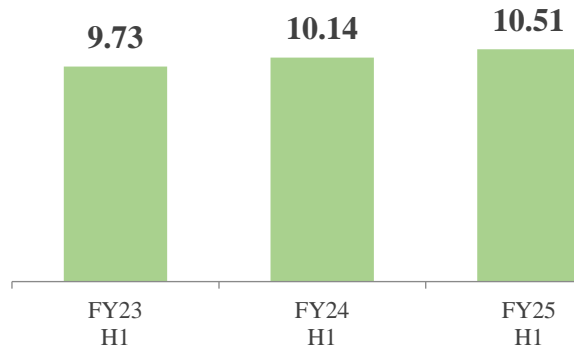
## Net Sales by Country

[JPY Billion]

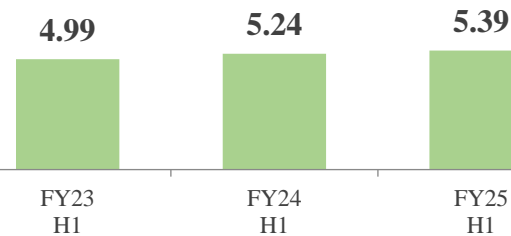


## Japanese Sales Breakdown

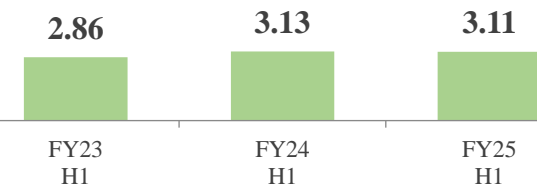
### Adhesives



### Construction Resins



### Specialty & Performance Materials

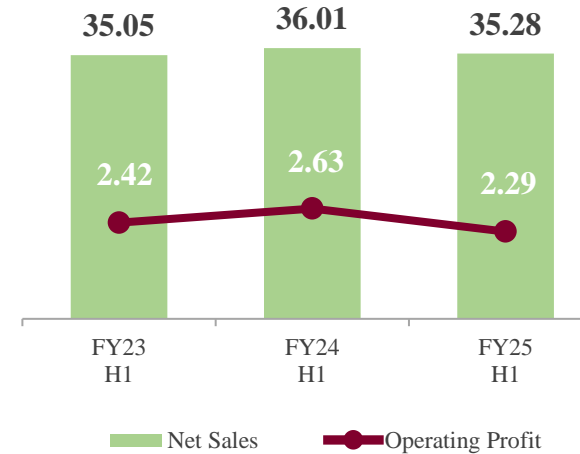


## International Group

[JPY billion]

### AAP\* Group

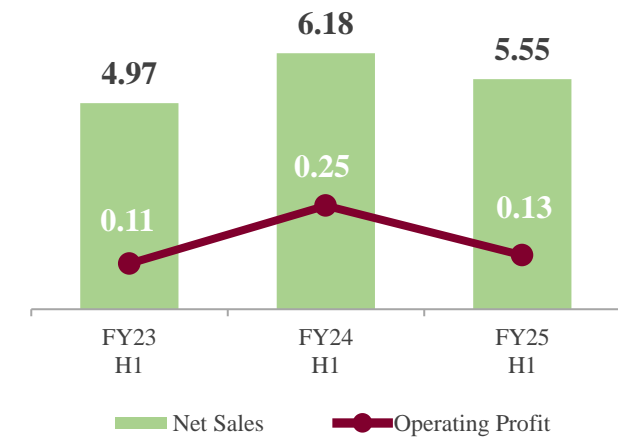
\*AAP: AICA Asia Pacific



### EMC\* Group

\* EMC: EVERMORE CHEMICAL INDUSTRY

[ Operating profit before elimination of consolidated transactions and goodwill ]



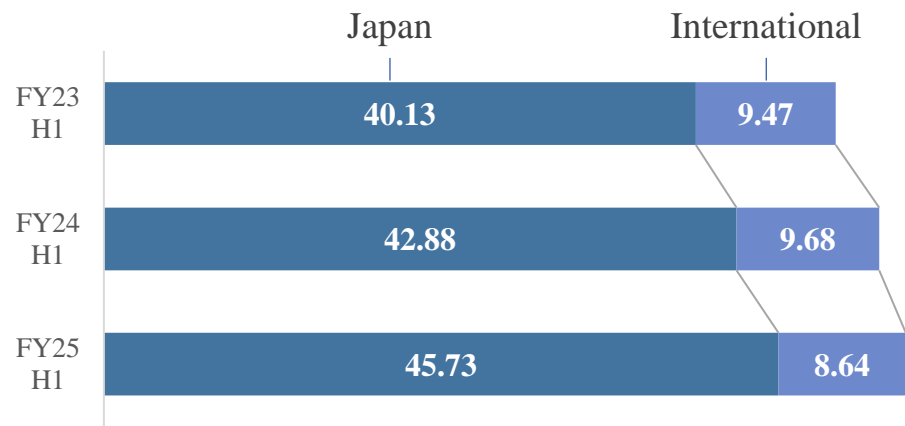


# 【Appendix】Sales Breakdown for Laminates & Building Materials



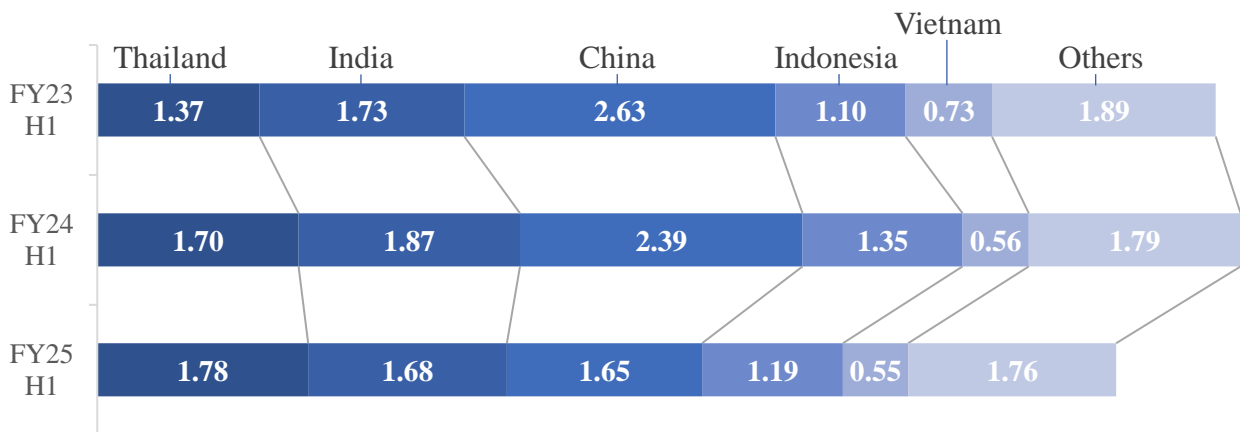
[JPY billion]	FY2024		FY2025			
	H1 Results	Full Year Results	H1 Forecast	H1 Results	YoY	vs Fcst.
High Pressure Laminates [HPL]	16.70	35.09	17.80	16.25	-2.7%	91.3%
Decorative Plywood Boards, Architectural Films	6.09	12.46	6.55	5.70	-6.4%	87.2%
Melamine Fire Retardant Decorative Panels "CERARL"	11.43	23.77	12.30	12.19	+6.6%	99.1%
Fire Retardant / Noncombustible Decorative Panels	3.64	7.41	3.90	3.75	+3.0%	96.3%
Building and Housing Materials	14.68	31.35	16.30	16.46	+12.1%	101.0%
Total	52.56	110.10	56.85	54.37	+3.4%	95.7%

Net Sales by Country



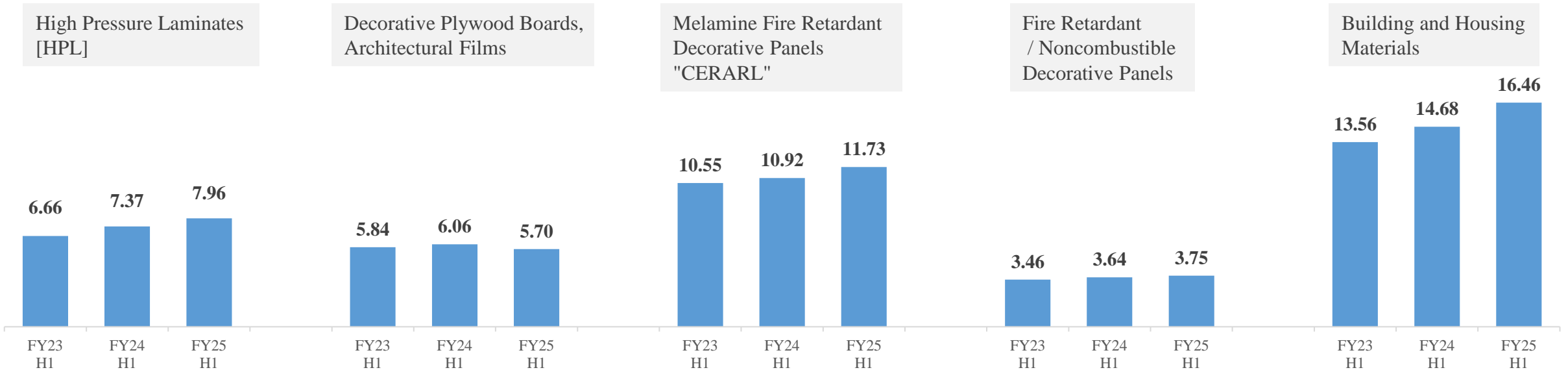
International Sales by Country

[JPY billion]



Japanese Sales Breakdown

[JPY Billion]



Exchange Rate

FY2024 H1      1USD = JPY152.3

**FY2025 H1      1USD = JPY149.0**

Japan Naphtha Prices

FY2024 H1      JPY75,800/kl

**FY2025 H1      JPY69,900/kl**

Japanese Construction Market (YoY)

\*Time lag with AICA products demand period has been adjusted

	Residential	Non-Residential
<b>Newly built</b> July 2024 to June 2025	<b>-5.9 %</b> (Number of constructions)	<b>-12.6 %</b> (Total area of constructions)
<b>Renovation/Renewal</b> January to June 2025	<b>-7.8 %</b> (Orders received)	<b>+ 14.8 %</b> (Orders received)



“FY” in this material indicates the fiscal year ending March 31 of the succeeding year.

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