

# Financial Results Meeting for Fiscal Year Ended March 31, 2026 (FY2025)

May 14, 2026

NIPPON FINE CHEMICAL CO., LTD.

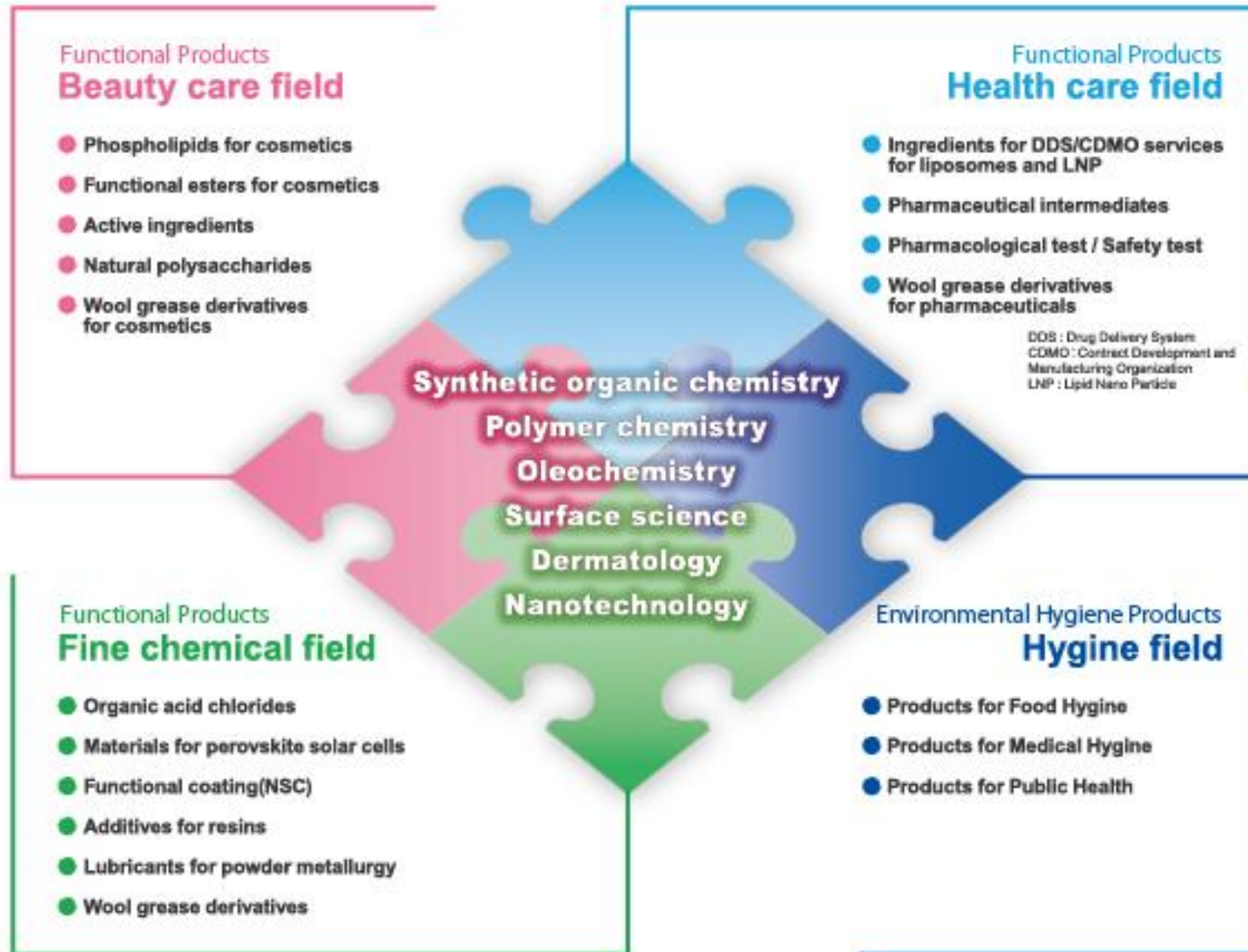


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1. **NIPPON FINE CHEMICAL Group Businesses**
2. **Full-year Earnings Overview for FY2025**
3. **Full-year Earnings Forecasts for FY2026**
4. **Capital Policies and Shareholder Returns**

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2. **Overview of Full-year Financial Results for FY2025**
3. Full-year Earnings Forecasts for FY2026
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# Overview of Consolidated Financial Results for FY2025

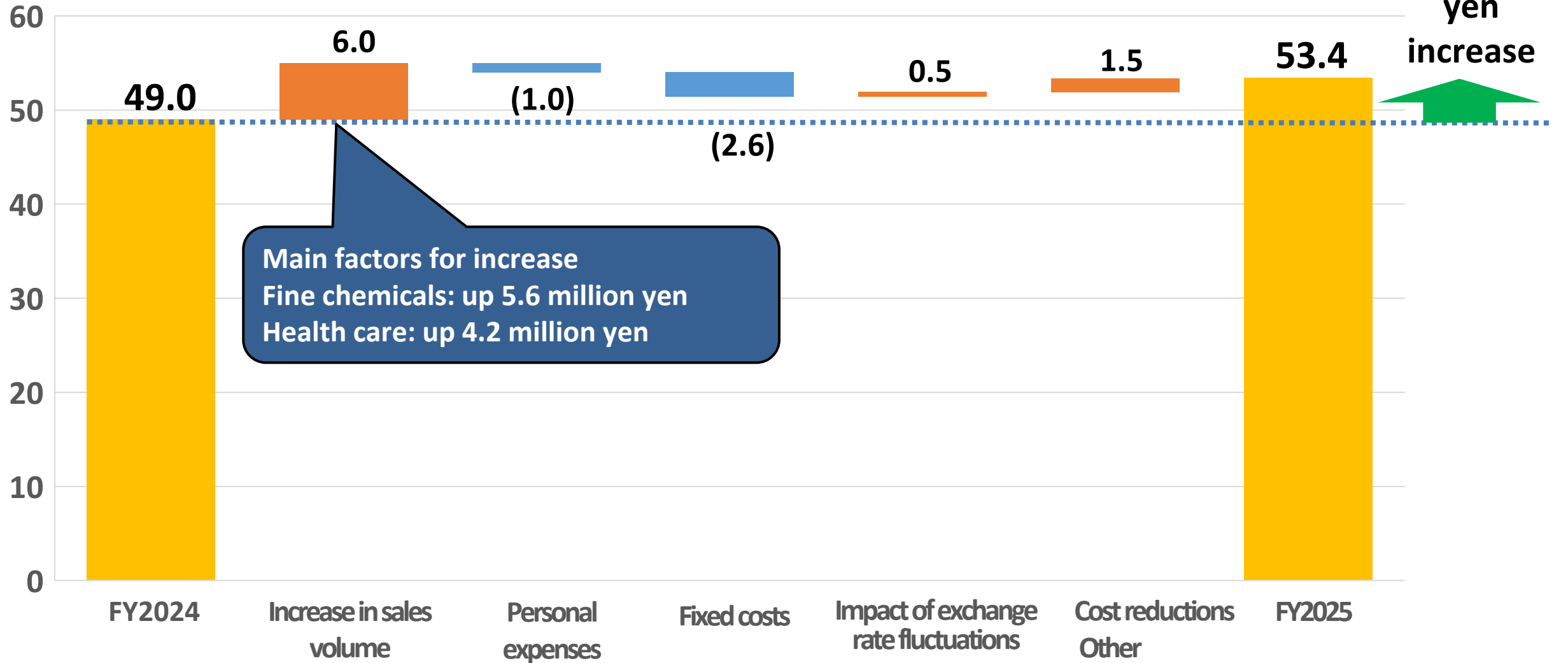
	FY2024	FY2025	Year-on-year changes	Latest forecast	Change from forecast
	Results	Results			
<b>Net sales (Unit: 100 millions of yen)</b>	<b>356.6</b>	<b>338.0</b>	<b>(5.2%)</b>	<b>350.0</b>	<b>(3.4%)</b>
<b>Operating profit (Unit: 100 millions of yen)</b>	<b>49.0</b>	<b>53.4</b>	<b>9.1%</b>	<b>55.0</b>	<b>(2.9%)</b>
Ratio of operating profit	13.7%	15.8%	-	15.7%	-
<b>EBITDA (*1) (Unit: 100 millions of yen)</b>	<b>62.5</b>	<b>68.4</b>	<b>9.5%</b>	<b>69.9</b>	<b>(2.1%)</b>
EBITDA margin	17.5%	20.2%	-	20.0%	-
<b>Ordinary profit (Unit: 100 millions of yen)</b>	<b>52.1</b>	<b>55.7</b>	<b>6.9%</b>	<b>57.3</b>	<b>(2.8%)</b>
<b>Profit attributable to owners of parent (Unit: 100 millions of yen)</b>	<b>38.7</b>	<b>44.3</b>	<b>14.4%</b>	<b>45.0</b>	<b>(1.6%)</b>
<b>Basic earnings per share (Yen)</b>	<b>172.1</b>	<b>202.4</b>	<b>17.6%</b>	<b>205.4</b>	<b>(1.5%)</b>

\*1 EBITDA: Operating profit before depreciation and amortization (Operating profit + Depreciation and amortization expenses)

# Consolidated Financial Results for FY2025: Analysis of Operating Profit

440 million  
yen  
increase

(100 millions of yen)



# Overview of Consolidated Financial Results for FY2025 by Segment

Unit: 100 millions of yen

	Results for FY2024			Results for FY2025			Year-on-year difference			Year-on-year changes		
	Net sales	Operating profit	EBITDA	Net sales	Operating profit	EBITDA	Net sales	Operating profit	EBITDA	Net sales	Operating profit	EBITDA
<b>Functional Products</b>	<b>284.4</b>	<b>43.1</b>	<b>55.8</b>	<b>263.5</b>	<b>46.9</b>	<b>61.0</b>	<b>(20.9)</b>	<b>3.7</b>	<b>5.2</b>	<b>(7.3%)</b>	<b>8.7%</b>	<b>9.4%</b>
<b>Beauty care</b>	<b>89.4</b>	<b>24.2</b>	<b>27.3</b>	<b>85.5</b>	<b>19.6</b>	<b>23.2</b>	<b>(3.9)</b>	<b>(4.6)</b>	<b>(4.1)</b>	<b>(4.4%)</b>	<b>(18.5%)</b>	<b>(14.9%)</b>
<b>Health care</b>	<b>60.5</b>	<b>10.2</b>	<b>17.9</b>	<b>74.4</b>	<b>14.5</b>	<b>22.5</b>	<b>13.9</b>	<b>4.2</b>	<b>4.6</b>	<b>23.0%</b>	<b>41.0%</b>	<b>25.6%</b>
<b>Fine chemicals</b>	<b>56.1</b>	<b>5.1</b>	<b>7.0</b>	<b>58.8</b>	<b>10.8</b>	<b>13.3</b>	<b>2.7</b>	<b>5.7</b>	<b>6.3</b>	<b>4.8%</b>	<b>109.9%</b>	<b>91.1%</b>
<b>Trading*</b>	<b>78.4</b>	<b>3.6</b>	<b>3.7</b>	<b>44.8</b>	<b>2.0</b>	<b>2.0</b>	<b>(33.6)</b>	<b>(1.6)</b>	<b>(1.7)</b>	<b>(42.9%)</b>	<b>(45.0%)</b>	<b>(44.5%)</b>
<b>Environmental Hygiene Products</b>	<b>69.9</b>	<b>5.2</b>	<b>5.8</b>	<b>72.1</b>	<b>5.7</b>	<b>6.3</b>	<b>2.2</b>	<b>0.5</b>	<b>0.5</b>	<b>3.1%</b>	<b>10.2%</b>	<b>8.3%</b>
<b>Other</b>	<b>2.3</b>	<b>0.6</b>	<b>0.9</b>	<b>2.3</b>	<b>0.8</b>	<b>1.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.0%</b>	<b>30.1%</b>	<b>19.3%</b>
<b>Consolidated Total</b>	<b>356.6</b>	<b>49.0</b>	<b>62.5</b>	<b>338.0</b>	<b>53.4</b>	<b>68.4</b>	<b>(18.7)</b>	<b>4.4</b>	<b>5.9</b>	<b>(5.2%)</b>	<b>9.1%</b>	<b>9.4%</b>

\*Trading: One trading subsidiary was deconsolidated from the Group as of March 31, 2025.

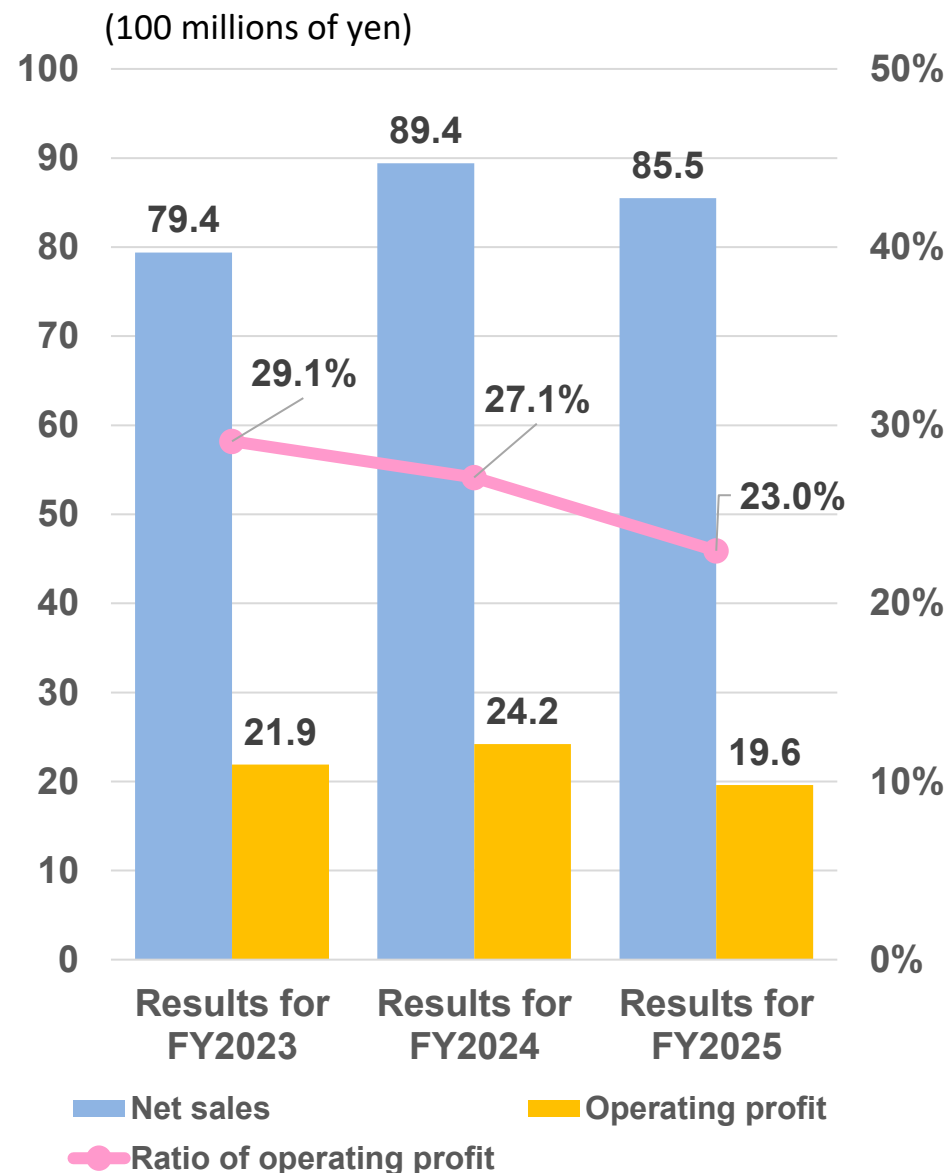
## Applicable products

- Phospholipids for cosmetics
- Functional esters for cosmetics
- Active ingredient (e.g. skin-lightening base)
- Natural polysaccharides  
(Tremella fuciformis polysaccharide, Inulin)
- WG derivatives for cosmetics (lanolin/cholesterol)

## Overview for Fiscal Year Ended March 31, 2026

- (-) Functional esters for cosmetics:  
Decrease due to delayed inventory adjustments for overseas markets.
- (+/-) Active ingredient:  
Decrease in sales of skin-lightening base for domestic market, increase in sales of natural polysaccharides for overseas markets.
- (+) Phospholipids for cosmetics: Increase in sales for both domestic and overseas markets.
- (+) WG derivatives for cosmetics:  
Increase in sales of cholesterol for domestic market and lanolin for overseas markets.

\* WG: Wool grease



## Applicable products and services

- High-purity phospholipids for pharmaceuticals
- Nano-medicine CRO/CDMO services  
(Development of liposome/LNP\*)
- WG derivatives for pharmaceuticals (lanolin/cholesterol)
- Pharmaceutical intermediates
- Pharmacology and safety tests (Nissei Bilis)

## Overview for Fiscal Year Ended March 31, 2026

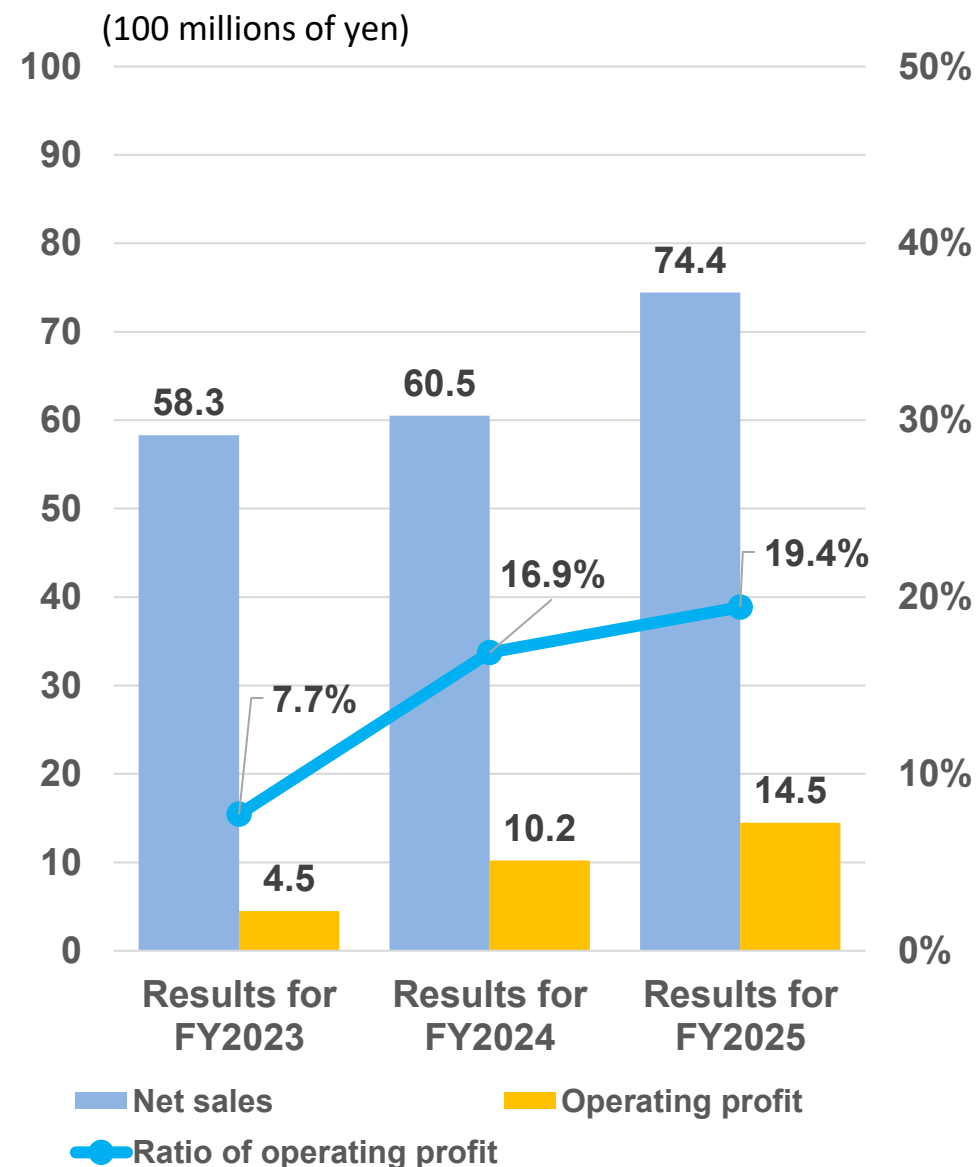
(+/-) For Gilead: Progress as planned.

- (+) High-purity phospholipids for pharmaceuticals:  
Strong sales for overseas markets; steady operation of the dedicated plant.
- (+) Pharmaceutical intermediates:  
Contribution to earnings by one-off contracting projects.
- (+) WG derivatives for pharmaceuticals:  
Increase in sales of pharmaceutical lanolin and cholesterol for overseas markets.

\*CDMO : Contract Development and Manufacturing Organization

\*CRO : Contract Research Organization

\*LNP : Lipid Nano Particle

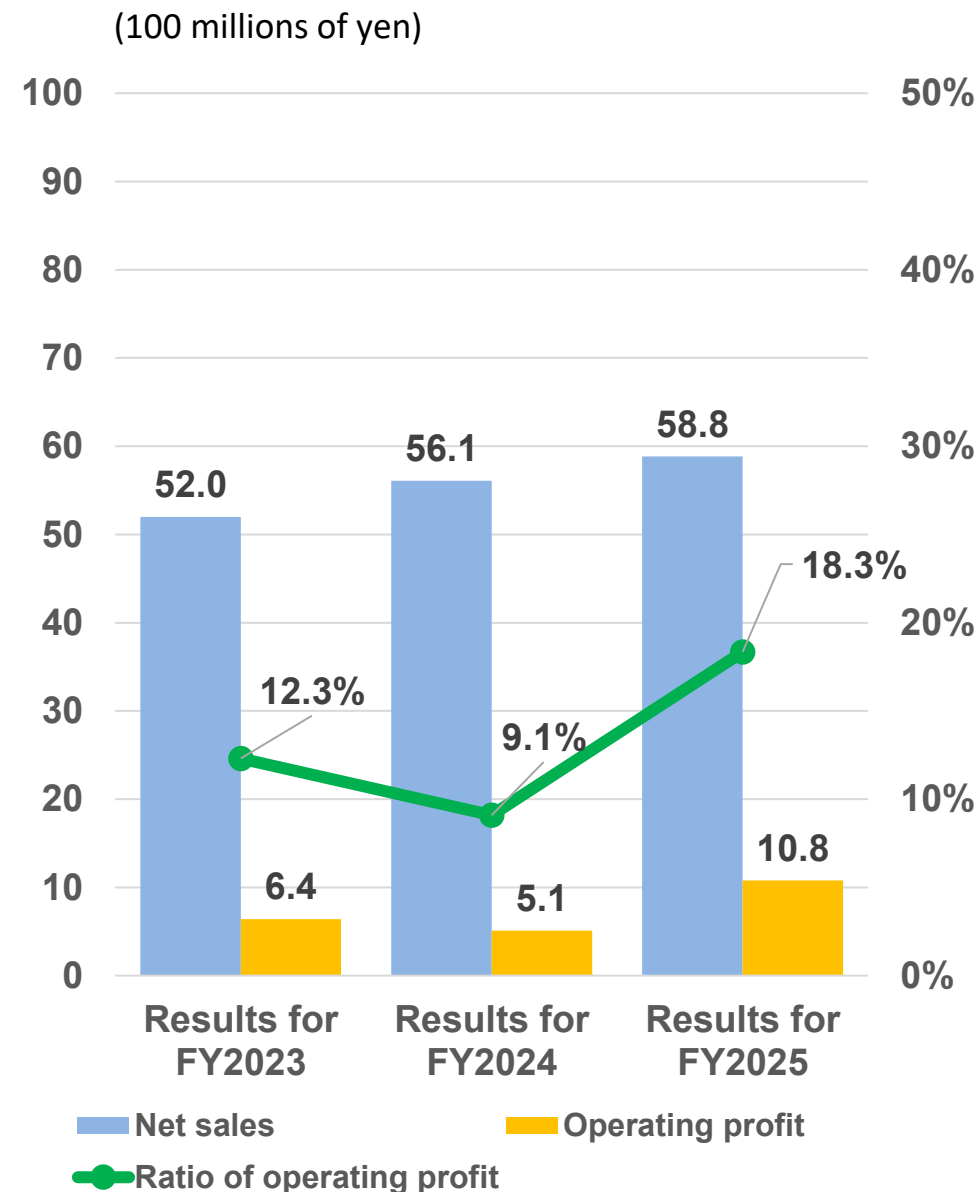


## Applicable products

- Electronic materials, materials for resources and energy (various acid chlorides)
- Materials for perovskite (PSC) solar cells
- Additives for resins (fatty acid amides)
- Various WG derivatives (feed cholesterol)
- Functional coatings (NSC)

## Overview for Fiscal Year Ended March 31, 2026

- (+) Materials for perovskite (PSC) solar cells: Steady progress with examinations ahead of mass production for social implementation.
- (+) WG derivatives: Increase in profit driven by higher sales of industrial lanolin and cholesterol and cost reductions in cholesterol.
- (+) Additives for resins (fatty acid amides): Increase in profit through sales at fair prices despite a decrease in sales volume.
- (+) Functional coatings (NSC): Increase in sales for overseas markets.



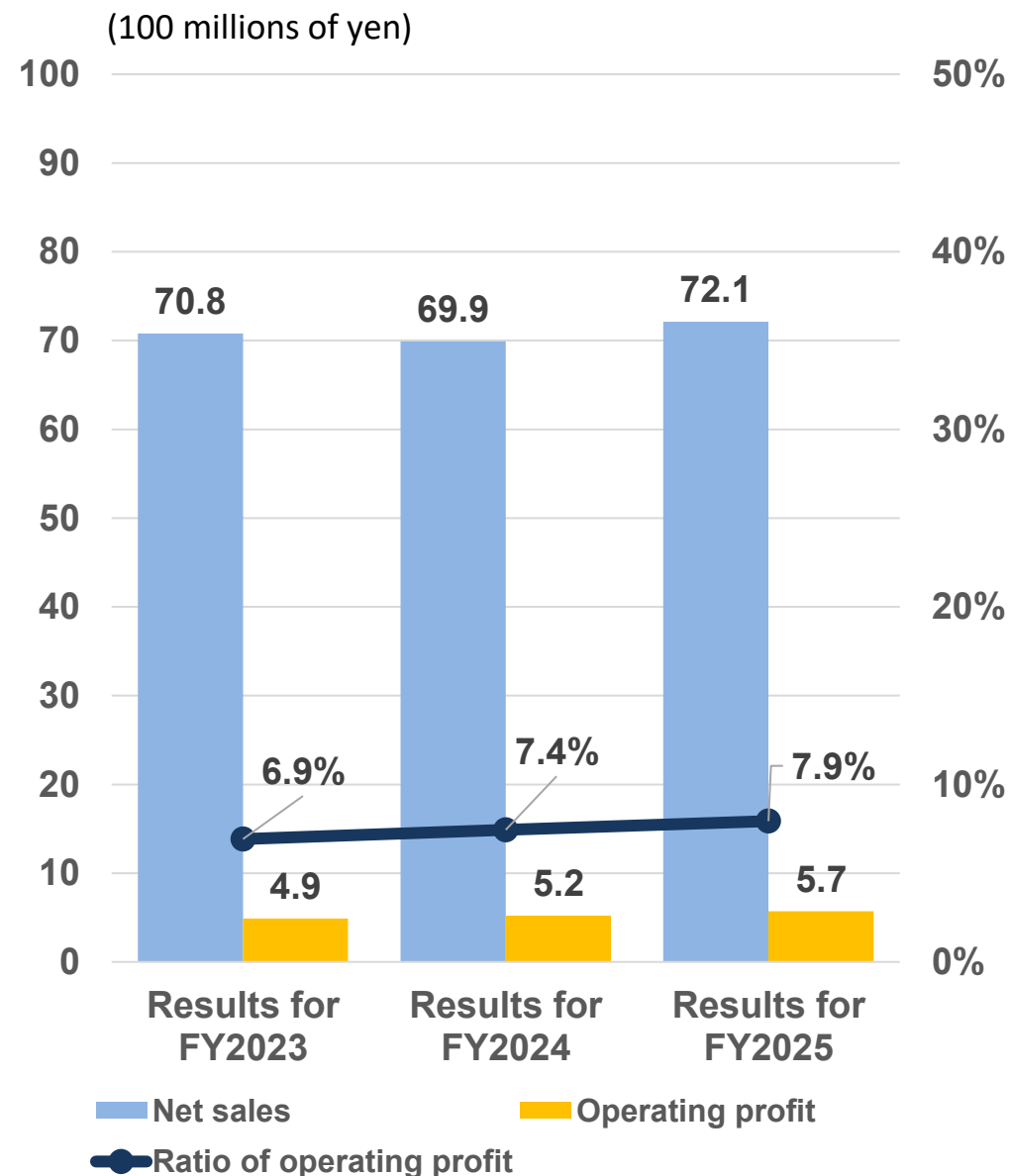
## Applicable products and services

- Food business (food hygiene products)
- Medicine and care (medical hygiene products/care hygiene products)
- Amenities (liquid soap for washing hands/hand sanitizer /public health products)

## Overview for Fiscal Year Ended March 31, 2026

- (+/-) Food business field:  
Although the acquisition of new major customers fell short of the plan, revenue from concentrated cleaning detergents, a key product, increased.
- (+/-) Medical field:  
Although the planned SPD-based rollout to hospitals and care facilities remained limited in scale, revenue increased as more hospitals and care facilities adopted the SPD system.
- (+) Positive effects from fair prices and cost reductions, etc.
- (-) Soaring raw material prices.

\*SPD: Supply, processing, and distribution, a system for the management of in-hospital logistics. The system enables integrated management of the supply, inventory, and processing of medical consumables used in hospitals.



# Consolidated Balance Sheet for the Fiscal Year Ended March 31, 2026

Account	Balance as of March 31, 2026	Change from the end of FY2025	Main factors for increase / decrease
Cash and deposits	132.0	+9.0	
Notes and accounts receivable - trade	81.1	(1.1)	
Inventories	87.2	(5.3)	
Property, plant and equipment	182.4	+26.3	Functional esters for cosmetics Construction of a new plant (construction in progress)
Investments and other assets	143.9	+30.7	Increase in unrealized gains on investment securities
Other	27.6	(3.4)	
<b>Total assets</b>	<b>654.2</b>	<b>56.2</b>	
Notes and accounts payable - trade	32.1	+1.6	
Accounts payable - facilities	25.1	+12.0	
Deferred tax liabilities	34.0	+11.2	
Other	39.1	(1.8)	
<b>Total liabilities</b>	<b>130.3</b>	<b>+23.0</b>	
<b>Total net assets</b>	<b>523.9</b>	<b>+33.2</b>	Equity-to-asset ratio: 78.5%
<b>Net assets per share</b>	2,369.46 yen	+228.88 yen	

# Consolidated Statement of Cash Flows for the Fiscal Year Ended March 31, 2026

Account	Results for FY2025	Main factors
Profit before income taxes	64.3	
Depreciation	15.6	
Increase in working capital	0.8	
Income taxes paid	(8.0)	
Other	(4.6)	
<b>Operating cash flow</b>	<b>68.1</b>	
<b>Investing cash flow</b>	<b>(22.2)</b>	<b>Purchase of property, plant and equipment (28.2)</b>
<b>[free cash flow]</b>	<b>45.9</b>	
<b>Financing cash flow</b>	<b>(40.0)</b>	<b>Purchase of treasury shares (20.6)</b>
<b>Effect of exchange rate change on cash and cash equivalents</b>	<b>1.1</b>	
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>7.0</b>	

## ❖ Activities for individual investors

- Launched the “For Individual Investors” page on our website
- Opened official corporate Instagram and Facebook accounts
- Held an online company briefing session for individual investors
- Exhibited and held seminars at the “9th Asset Management Expo [Spring]”
- Expanded the shareholder benefit program



## ❖ Confirmed compliance with international standards

through an unannounced periodic inspection by the U.S. FDA

## ❖ Received a “B” score in both the Climate Change and Water Security categories of the 2025 CDP assessment

## ❖ Cancelled 1,550,000 treasury shares (November 20)

## ❖ Published the “Integrated Report 2025” on our website



\*FDA: Food and Drug Administration (U.S.)

\*CDP: Carbon Disclosure Project, a UK-based non-profit organization that evaluates and discloses environmental performance indicators of companies and municipalities

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# Full-year Consolidated Earnings Forecasts for FY2026

	FY2024	FY2025		FY2026	
	Results	Results	Year-on-year changes	Forecast as of March 31, 2026	Year-on-year changes
<b>Net sales</b> (Unit: 100 millions of yen)	<b>356.6</b>	<b>338.0</b>	<b>(5.2%)</b>	<b>374.0</b>	<b>10.7%</b>
<b>Operating profit</b> (Unit: 100 millions of yen)	<b>49.0</b>	<b>53.4</b>	<b>9.1%</b>	<b>57.0</b>	<b>6.7%</b>
Ratio of operating profit	<b>13.7%</b>	<b>15.8%</b>	-	<b>15.2%</b>	-
<b>EBITDA (*)</b> (Unit: 100 millions of yen)	<b>62.5</b>	<b>68.4</b>	<b>9.5%</b>	<b>71.7</b>	<b>4.8%</b>
EBITDA margin	<b>17.5%</b>	<b>20.2%</b>	-	<b>19.2%</b>	-
<b>Ordinary profit</b> (Unit: 100 millions of yen)	<b>52.1</b>	<b>55.7</b>	<b>6.9%</b>	<b>60.0</b>	<b>7.7%</b>
<b>Profit attributable to owners of parent</b> (Unit: 100 millions of yen)	<b>38.7</b>	<b>44.3</b>	<b>14.4%</b>	<b>52.0</b>	<b>17.4%</b>
<b>Basic earnings per share (Yen)</b>	<b>172.1</b>	<b>202.4</b>	<b>17.6%</b>	<b>239.8</b>	<b>18.5%</b>

\* EBITDA: Operating profit before depreciation and amortization (Operating profit + Depreciation and amortization expenses)

# Full-year Consolidated Earnings Forecasts for FY2026

	The 13th Medium-term Management Plan			The 14th Medium-term Management Plan				
	FY2018	—	FY2022	FY2023	FY2024	FY2025	FY2026	
	Results		Results	Results	Results	Results	Forecast as of March 31, 2026	Targets
<b>Net sales</b> (Unit: Billions of yen)	<b>28.08</b>		<b>36.84</b>	<b>33.53</b>	<b>35.66</b>	<b>33.80</b>	<b>37.40</b>	<b>38.00</b>
<b>Operating profit</b> (Unit: Billions of yen)	<b>3.20</b>		<b>5.06</b>	<b>4.20</b>	<b>4.90</b>	<b>5.34</b>	<b>5.70</b>	<b>5.80</b>
<b>EBITDA</b> (Unit: Billions of yen)	<b>4.31</b>		<b>6.01</b>	<b>5.50</b>	<b>6.25</b>	<b>6.84</b>	<b>7.17</b>	<b>7.51</b>
<b>ROIC</b>	<b>6.1%</b>		<b>7.9%</b>	<b>6.3%</b>	<b>7.1%</b>	<b>7.4%</b>	<b>7.6%</b>	<b>8.0%</b>
<b>ROE</b>	<b>6.3%</b>		<b>9.2%</b>	<b>7.2%</b>	<b>8.2%</b>	<b>8.9%</b>	<b>10.0%</b>	—
<b>Capital investment</b> (Unit: Billions of yen)	<b>10.9</b> in 5 years			<b>1.77</b>	<b>2.47</b>	<b>4.04</b>	<b>13.5</b> in 4 years	<b>16.0</b> in 4 years
Ratio of R&D expenses to net sales	<b>2.4%</b>		<b>2.4%</b>	<b>2.7%</b>	<b>2.7%</b>	<b>2.8%</b>	<b>2.9%</b>	<b>2.7%</b>

# Full-year Earnings Forecasts for FY2026 by Segment

Unit: 100 millions of yen

	Results for FY2024			Results for FY2025			Forecasts for FY2026			Year-on-year changes		
	Net sales	Operating profit	EBITDA	Net sales	Operating profit	EBITDA	Net sales	Operating profit	EBITDA	Net sales	Operating profit	EBITDA
<b>Functional Products</b>	<b>284.4</b>	<b>43.1</b>	<b>55.8</b>	<b>263.5</b>	<b>46.9</b>	<b>61.0</b>	<b>292.5</b>	<b>48.8</b>	<b>62.7</b>	11.0%	4.1%	2.6%
<b>Beauty care</b>	<b>89.4</b>	<b>24.2</b>	<b>27.3</b>	<b>85.5</b>	<b>19.6</b>	<b>23.2</b>	<b>100.0</b>	<b>22.5</b>	<b>26.3</b>	17.0%	14.6%	13.2%
<b>Health care</b>	<b>60.5</b>	<b>10.2</b>	<b>17.9</b>	<b>74.4</b>	<b>14.5</b>	<b>22.5</b>	<b>76.0</b>	<b>14.0</b>	<b>21.7</b>	2.1%	(3.3%)	(3.6%)
<b>Fine chemicals</b>	<b>56.1</b>	<b>5.1</b>	<b>7.0</b>	<b>58.8</b>	<b>10.8</b>	<b>13.3</b>	<b>65.5</b>	<b>10.3</b>	<b>12.6</b>	11.3%	(4.6%)	(5.1%)
<b>Trading</b>	<b>78.4</b>	<b>3.6</b>	<b>3.7</b>	<b>44.8</b>	<b>2.0</b>	<b>2.0</b>	<b>51.0</b>	<b>2.0</b>	<b>2.0</b>	13.9%	0.9%	0.6%
<b>Environmental Hygiene Products</b>	<b>69.9</b>	<b>5.2</b>	<b>5.8</b>	<b>72.1</b>	<b>5.7</b>	<b>6.3</b>	<b>78.5</b>	<b>7.1</b>	<b>7.6</b>	8.8%	24.1%	22.0%
<b>Other</b>	<b>2.3</b>	<b>0.6</b>	<b>0.9</b>	<b>2.3</b>	<b>0.8</b>	<b>1.1</b>	<b>3.0</b>	<b>1.1</b>	<b>1.4</b>	28.8%	36.7%	26.5%
<b>Consolidated Total</b>	<b>356.6</b>	<b>49.0</b>	<b>62.5</b>	<b>338.0</b>	<b>53.4</b>	<b>68.4</b>	<b>374.0</b>	<b>57.0</b>	<b>71.7</b>	10.7%	6.7%	4.8%

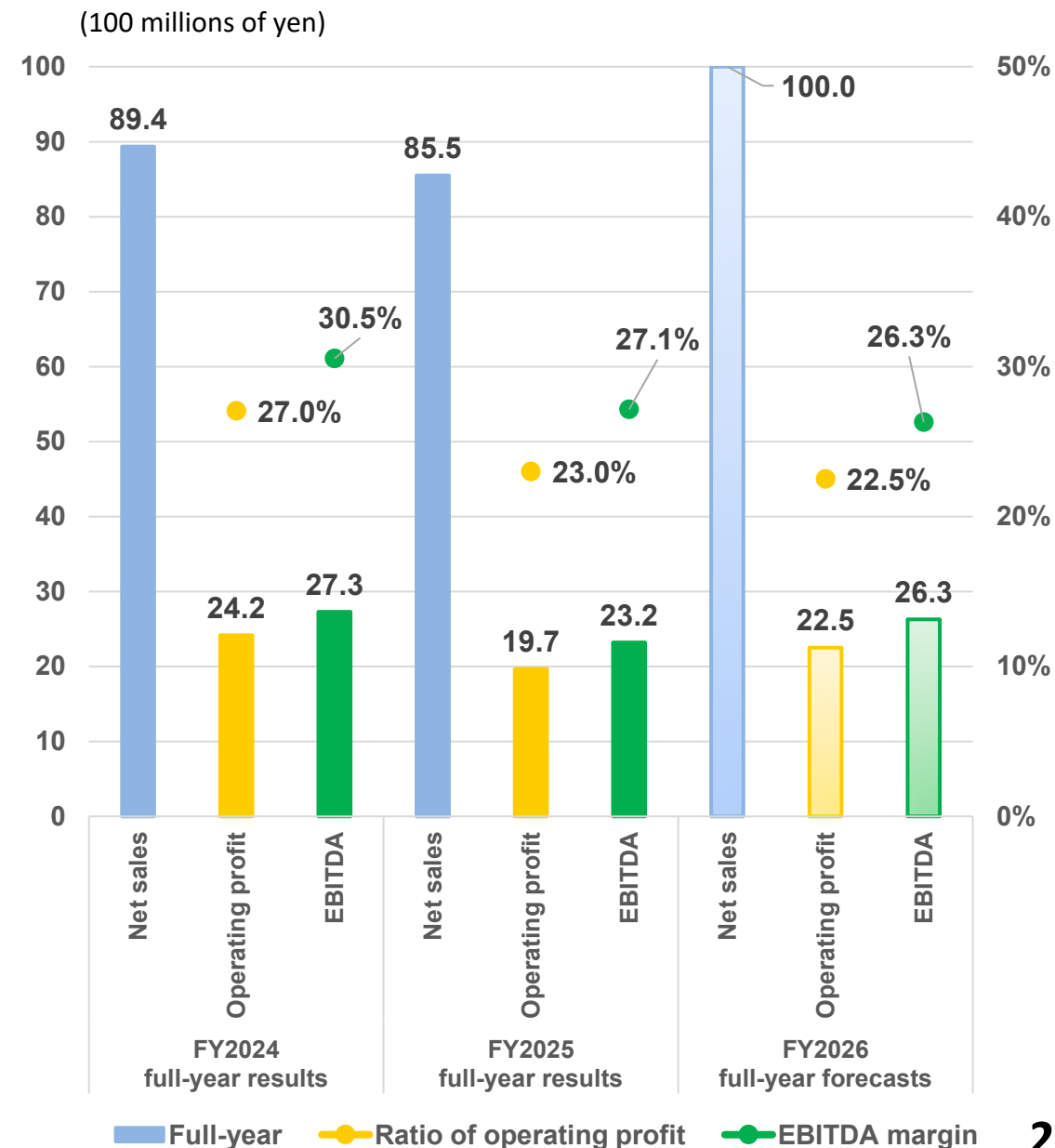
# Functional Products: Beauty Care

## External environment

- (+) Long-term growth of global market based on an increase in cosmetics-user population.
- (+) Gradual expansion of the domestic market and particular growth in high-end cosmetics.
- (+/-) Steady demand for sustainable materials from European and US brands, and increasingly sophisticated requirements for environmental considerations and traceability.
- (-) Destabilization of demand and logistics due to worsening global conditions.

## Activity plans

- Further strengthen overseas sales expansion of functional esters.
- Develop new functions, new technologies, and new products for phospholipids for cosmetics, and strengthen sales expansion both in Japan and overseas.
- Support customers' prescription development through the use of an open laboratory.
- Increase sales of sustainable materials and promote improvement for more certifications, and establish a raw material traceability management system.
- Promote construction of a plant for functional esters for cosmetics (CIP).



# Functional Products: Health Care

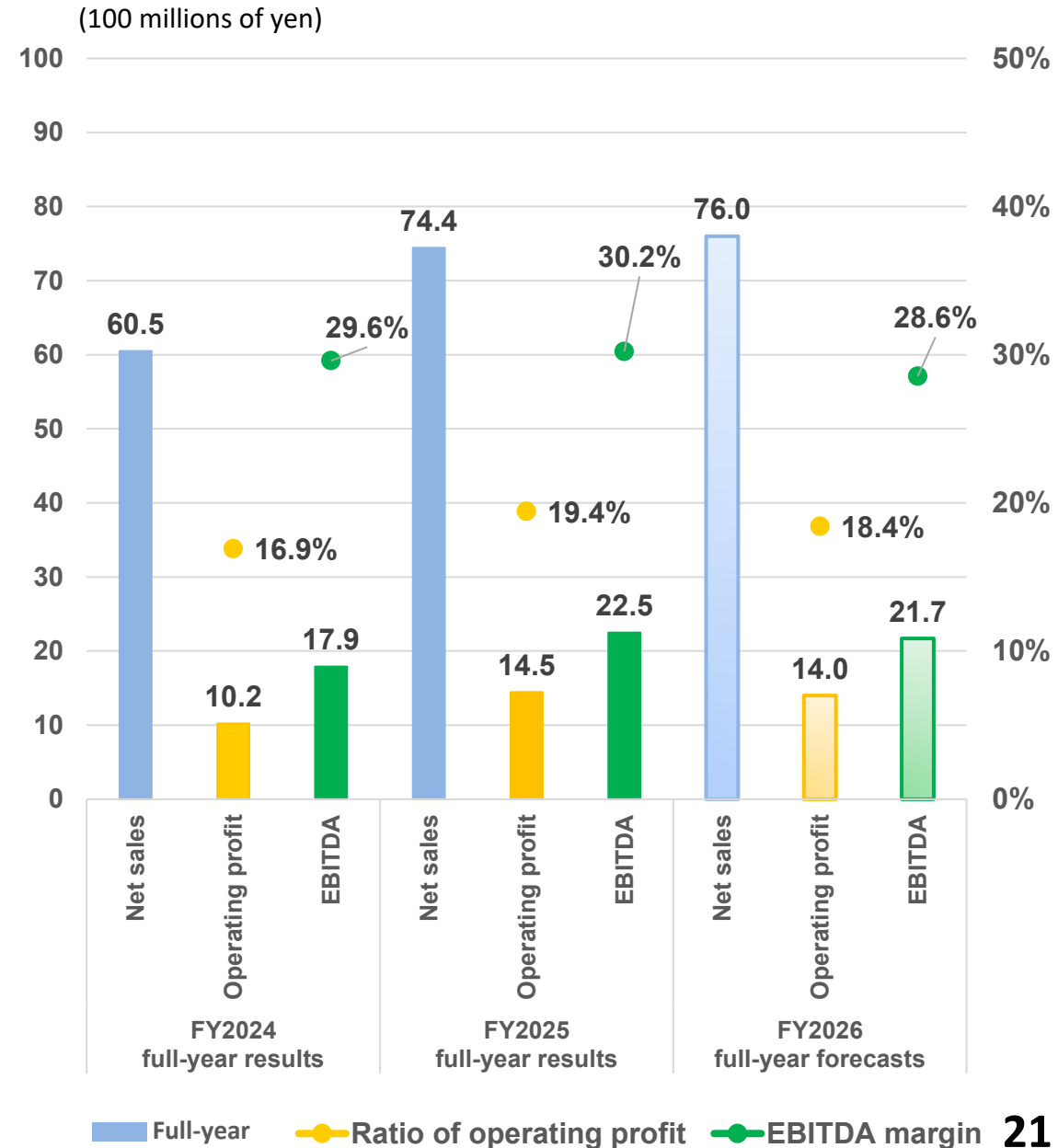
## External environment

- (+) Expansion of the applicability of our pharmaceutical phospholipids to growth modalities.
- (+) Division of labor in pharmaceuticals development, acceleration of open innovation.
- (-) Increasingly severe competitive environment due to the entry of new competitors and reorganization of competitors.

## Activity plans

- High-purity phospholipids for pharmaceuticals: Enhance stable supply system at new plant, and strengthen cost competitiveness.
- Acquire themes for liposome and LNP development and respond to the shift toward division of labor.
- Promote open innovation centered on the Shonan Laboratory with universities and domestic and overseas companies to acquire next-generation themes.
- Promote sustainable technology development through the practical application of flow reactors and the use of DX tools.

\*LNP: Lipid Nano Particle



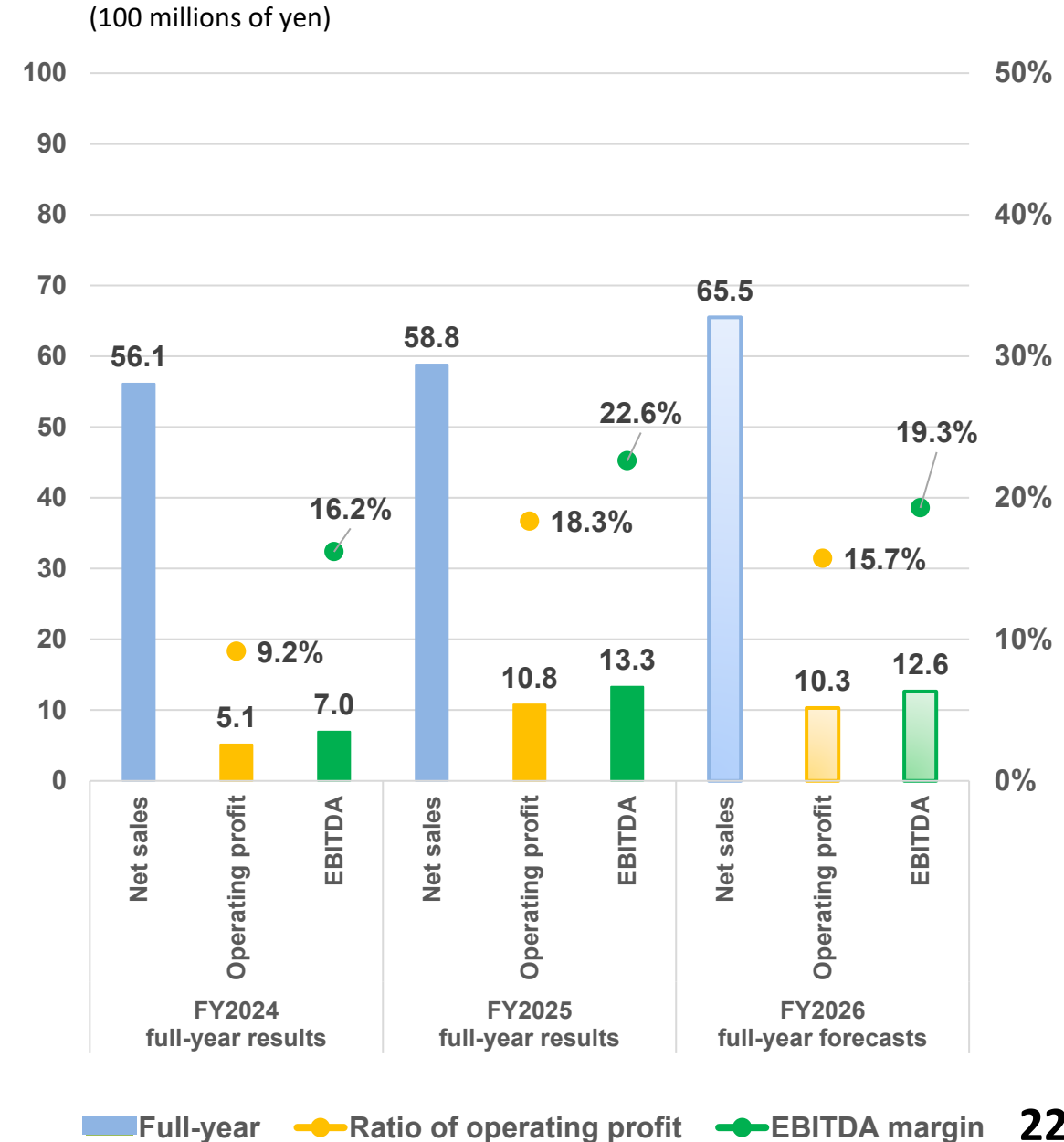
## External environment

- (+) Materials for perovskite (PSC) solar cells:  
Acceleration toward social implementation.
- (+) Growing demand for sustainable materials.
- (-) Reduction in production scale at mineralization plant.
- (-) Risk of supply instability for naphtha-derived products due to worsening global conditions.
- (-) Intensification of price competition with overseas competitors.

## Activity plans

- Materials for perovskite (PSC) solar cells:  
Examine mass-production system ahead of social implementation.
- WG derivatives:  
Promote efficient production system in line with sales strategies.
- Fatty acid amides:  
Increase sales for applications that contribute to a sustainable society both in Japan and overseas.
- Coatings:  
Develop and promote sales of new products, and increase sales in overseas markets.
- Strengthen sales activities in target markets to develop future core businesses.

\*WG: Wool grease



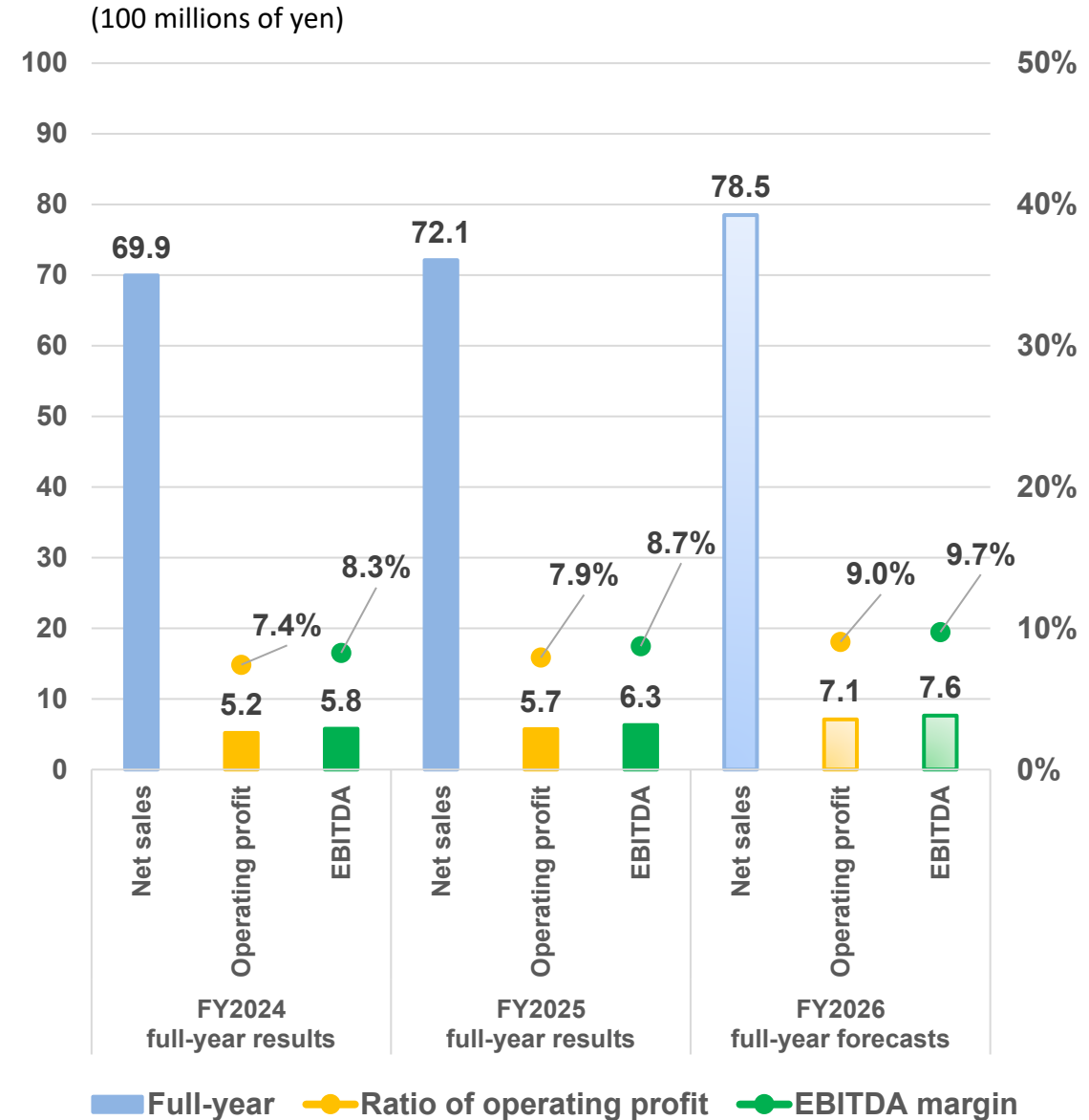
# Environmental Hygiene Products

## External environment

- (+) Expanded use of hygiene products due to expansion of restaurant industry markets.
- (+) Alleviation of outsourcing regulations for post-use cleaning of medical devices.
- (+) Growth in the care market.
- (-) Risk of supply instability for raw materials and containers due to worsening global conditions.

## Activity plans

- Develop new large-scale food factory customers and strengthen sales of concentrated cleaning detergents.
- Strengthen sales expansion of medical hygiene products through closer collaboration with major SPD businesses.
- Expand sales of hand sanitizers through online retail channels.
- Continue with purchasing and sales at fair prices to counter soaring raw material prices.
- Strengthen research and development on sustainability-oriented products.

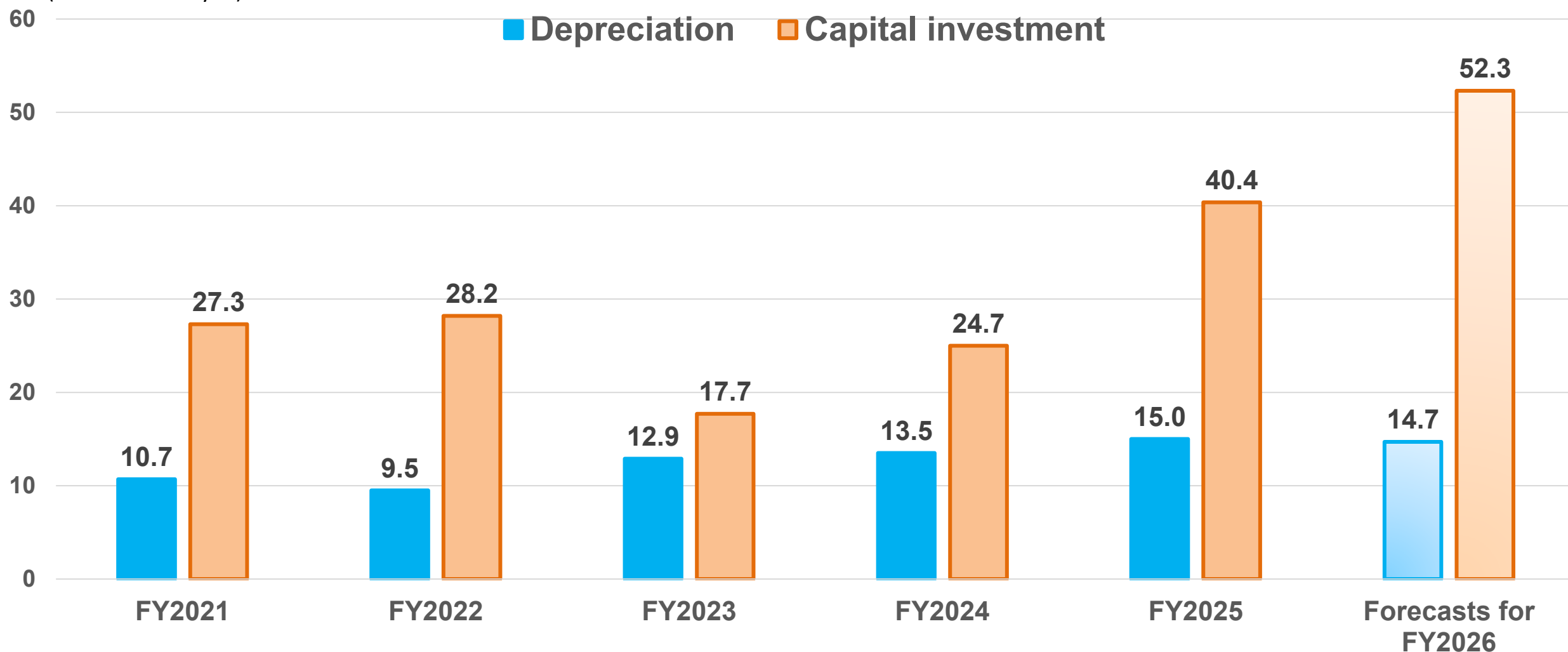


\*SPD: Supply, processing, and distribution, a system for the management of in-hospital logistics.

The system enables integrated management of the supply, inventory, and processing of medical consumables used in hospitals.

# Full-year Consolidated Earnings Forecasts for FY2026: Capital Investment

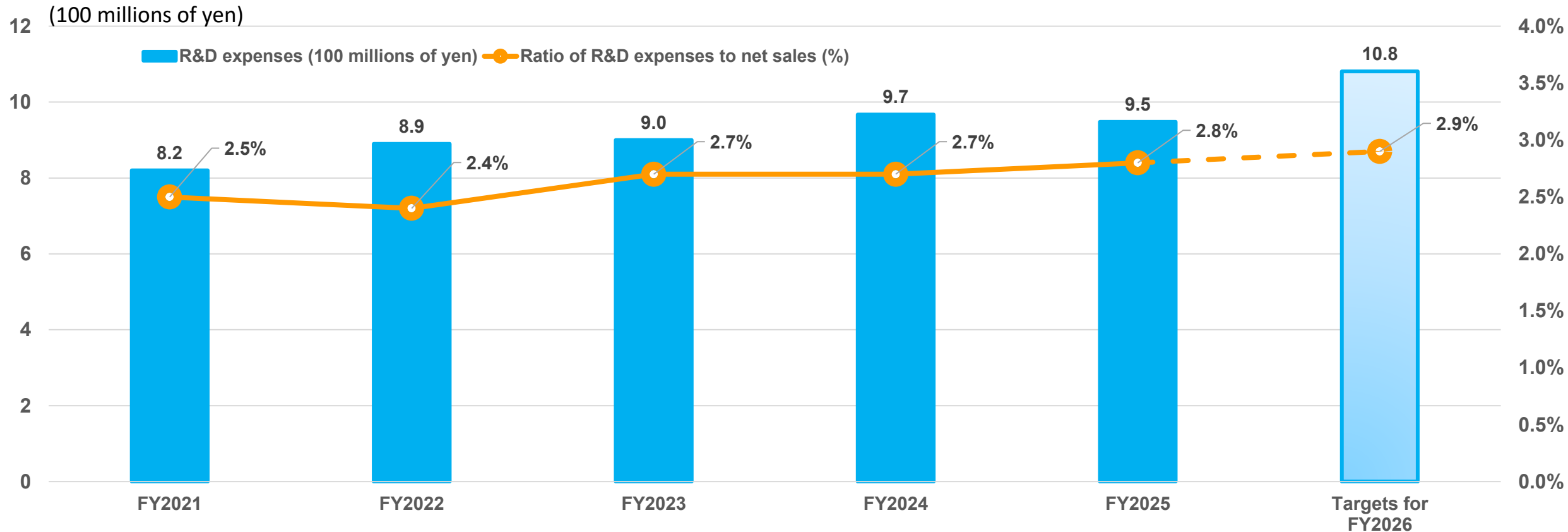
(100 millions of yen)



## Main capital investment

- FY2025 and FY2026: Construction of a new plant for functional esters for cosmetics (CIP) (scheduled to start operation in 2029)

# Full-year Consolidated Earnings Forecasts for FY2026: Investment in R&D



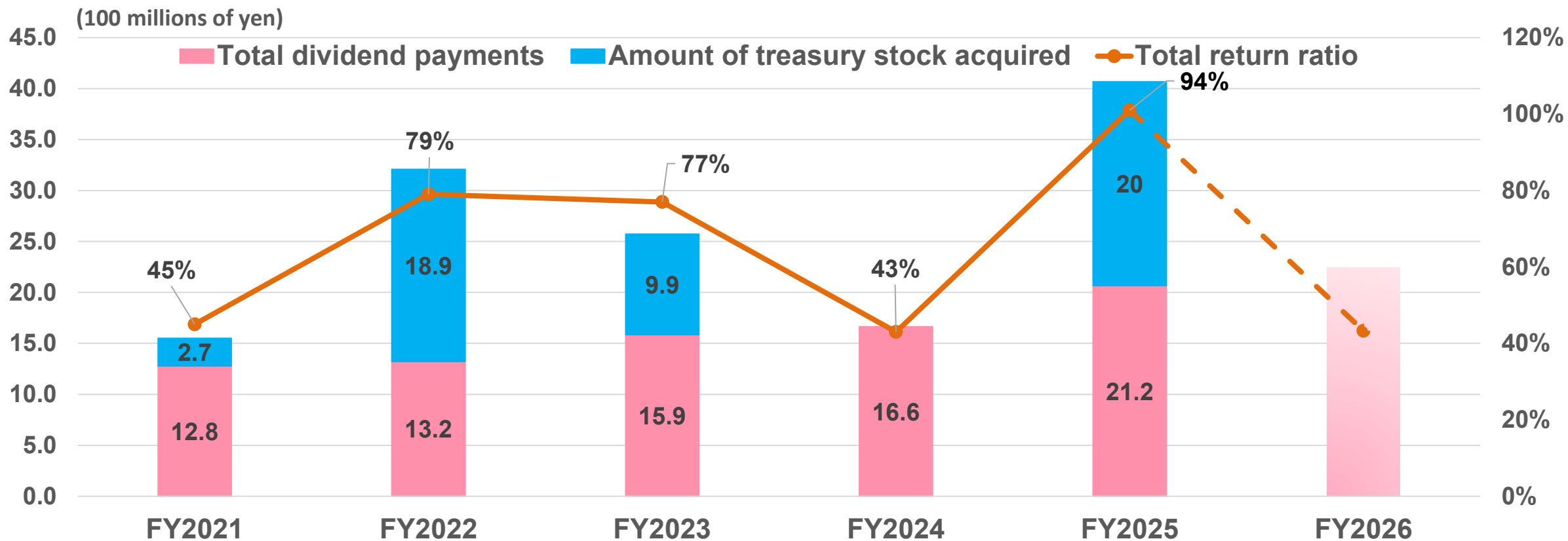
## Main focus themes

- Develop new products and technologies in the health care and beauty care fields and implement them in society to ensure Nippon Fine Chemical is associated in everyone's minds with phospholipids.
- Develop products and technologies that contribute to a sustainable society, and realize sustainable production activities through implementation of the materialities
- Accelerate open innovation: Open Laboratory (Beauty care), Shonan Laboratory (Health care)
- Create future core technologies (consideration of practical application of flow reactor)

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# Shareholder Returns and Capital Policies



<b>DOE</b>	<b>3.0%</b>	<b>3.0%</b>	<b>3.5%</b>	<b>3.5%</b>	<b>4.3%</b>	<b>4.3%</b>
<b>Dividends per share (Yen)</b>	<b>54</b>	<b>57</b>	<b>70</b>	<b>74</b>	<b>98</b>	<b>104 (Forecast)</b>

- Total return ratio: 50% or more on average across four years (FY2023–FY2026)
- Ratio of cross-shareholdings: 17% or less by FY2026

**Statements regarding earnings forecasts, etc. described in this document are based on the information obtained by the Company at the time of preparation of each document and certain assumptions that it deems reasonable, and are not intended to promise that they will be realized.**

**Please be aware that, due to various factors, actual business results may vary from these forecasts.**

# (Reference) Quarterly Performance by Segment

Unit: 100 millions of yen

Net Salse	FY2022				FY2023				FY2024				FY2025			
	Apr.–Jun.	Jul.–Sep.	Oct.–Dec.	Jan.–Mar.	Apr.–Jun.	Jul.–Sep.	Oct.–Dec.	Jan.–Mar.	Apr.–Jun.	Jul.–Sep.	Oct.–Dec.	Jan.–Mar.	Apr.–Jun.	Jul.–Sep.	Oct.–Dec.	Jan.–Mar.
<b>Functinal Products</b>	<b>7,436</b>	<b>7,147</b>	<b>6,846</b>	<b>7,019</b>	<b>6,343</b>	<b>6,247</b>	<b>6,179</b>	<b>7,428</b>	<b>6,524</b>	<b>7,325</b>	<b>7,284</b>	<b>7,312</b>	<b>6,331</b>	<b>7,525</b>	<b>5,363</b>	<b>7,133</b>
Beauty care	2,112	1,716	1,731	1,610	2,049	1,983	1,843	2,062	2,158	2,322	2,093	2,363	2,506	2,045	1,966	2,032
Health care	1,376	1,329	1,372	1,581	1,038	1,288	1,437	2,065	1,121	1,813	1,409	1,708	1,487	2,737	979	2,242
Fine Chemicals	1,862	2,046	1,478	1,668	1,237	1,262	1,166	1,537	1,231	1,276	1,723	1,382	1,223	1,672	1,277	1,712
Trading	2,085	2,056	2,265	2,161	2,019	1,714	1,732	1,765	2,014	1,913	2,058	1,859	1,116	1,071	1,142	1,148
<b>Environmental Hygiene Products</b>	<b>1,926</b>	<b>2,010</b>	<b>2,153</b>	<b>1,984</b>	<b>1,688</b>	<b>1,774</b>	<b>1,882</b>	<b>1,739</b>	<b>1,680</b>	<b>1,739</b>	<b>1,891</b>	<b>1,684</b>	<b>1,732</b>	<b>1,791</b>	<b>1,961</b>	<b>1,728</b>
Other	80	77	85	74	73	55	62	63	57	54	57	58	59	58	60	56
<b>Consolidated Total</b>	<b>9,442</b>	<b>9,235</b>	<b>9,085</b>	<b>9,076</b>	<b>8,104</b>	<b>8,076</b>	<b>8,123</b>	<b>9,229</b>	<b>8,261</b>	<b>9,117</b>	<b>9,232</b>	<b>9,053</b>	<b>8,122</b>	<b>9,374</b>	<b>7,383</b>	<b>8,917</b>

Operating Profit	FY2022				FY2023				FY2024				FY2025			
	Apr.–Jun.	Jul.–Sep.	Oct.–Dec.	Jan.–Mar.	Apr.–Jun.	Jul.–Sep.	Oct.–Dec.	Jan.–Mar.	Apr.–Jun.	Jul.–Sep.	Oct.–Dec.	Jan.–Mar.	Apr.–Jun.	Jul.–Sep.	Oct.–Dec.	Jan.–Mar.
<b>Functinal Products</b>	<b>1,286</b>	<b>975</b>	<b>1,129</b>	<b>771</b>	<b>940</b>	<b>753</b>	<b>830</b>	<b>1,080</b>	<b>863</b>	<b>1,241</b>	<b>1,188</b>	<b>1,022</b>	<b>1,100</b>	<b>1,589</b>	<b>677</b>	<b>1,323</b>
Beauty care	604	491	489	362	607	568	496	522	600	647	577	593	718	459	422	365
Health care	305	61	247	87	17	-17	102	347	16	421	303	284	103	656	76	612
Fine Chemicals	297	360	318	266	240	113	156	131	133	85	229	67	193	437	144	306
Trading	79	63	74	59	76	90	76	80	114	89	79	78	86	37	36	40
<b>Environmental Hygiene Products</b>	<b>168</b>	<b>215</b>	<b>215</b>	<b>145</b>	<b>88</b>	<b>126</b>	<b>145</b>	<b>129</b>	<b>108</b>	<b>149</b>	<b>158</b>	<b>105</b>	<b>116</b>	<b>146</b>	<b>167</b>	<b>144</b>
Other	42	41	46	23	29	25	27	25	24	15	4	18	23	7	22	28
<b>Consolidated Total</b>	<b>1,497</b>	<b>1,230</b>	<b>1,390</b>	<b>940</b>	<b>1,057</b>	<b>903</b>	<b>1,003</b>	<b>1,234</b>	<b>995</b>	<b>1,405</b>	<b>1,350</b>	<b>1,146</b>	<b>1,239</b>	<b>1,742</b>	<b>866</b>	<b>1,495</b>