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November 13, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: Takasago International Corporation
Listing: Tokyo Stock Exchange
Securities code: 4914
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Scheduled filing date of Semi-annual Securities Report: November 13, 2026
Scheduled date to commence dividend payments: December 17, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for investors and analysts)

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	129,381	13.0	6,133	(1.2)	5,866	(12.8)	4,355	(19.3)
September 30, 2025	114,467	0.8	6,209	(22.4)	6,730	(2.4)	5,396	10.2

Note: Comprehensive income
For the six months ended September 30, 2026: ¥11,370 million [252.0 %]
For the six months ended September 30, 2025: ¥3,230 million [(74.5) %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	44.66	—
September 30, 2025	55.37	—

Note: The Company conducted a stock split at a ratio of five shares for every one common share, effective October 1, 2025. Net income per share for the interim period has been calculated based on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	288,589	164,292	56.0
March 31, 2026	271,147	156,051	56.6

Reference: Equity
As of September 30, 2026: ¥161,474 million
As of March 31, 2026: ¥153,415 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	120.00	-	28.00	-
Fiscal year ended March 31, 2027	-	26.00			
Fiscal year ended March 31, 2027 (Forecast)			-	30.00	56.00

(Note 1)
Revisions to the forecast of cash dividends most recently announced: Yes.
For details, please refer to the "Notice Regarding Revision of Financial Forecasts, Interim Dividend from Retained Earnings, and Revision of Year-End Dividend Forecast" announced today (November 13, 2026).
(Note 2)
The Company conducted a stock split at a ratio of five shares for every one common share, effective October 1, 2025.
The interim dividend per share for the fiscal year ended March 31, 2026 is based on figures prior to the stock split, while the year-end dividend per share reflects figures after the stock split.
The annual dividend total is not provided because a simple total cannot be calculated due to the stock split.
Assuming the stock split had been effective at the beginning of the fiscal year, the dividend per share at the end of the second quarter of the fiscal year ending March 31, 2026 would have been ¥24, and the annual dividend per share would have been ¥52.

3. Forecast of consolidated financial results for FY2026 (April 1, 2026 – March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	260,000	15.5	11,000	35.3	11,500	20.9	9,400	(1.3)	96.40

(Note 1)
Revisions to the most recently announced earnings forecast: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None
Newly included: 0 companies
Excluded: 0 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: None
(ii) Changes in accounting policies due to other reasons: None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

(4) Number of shares issued (common stock)
(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	100,761,985 shares
As of March 31, 2026	100,761,985 shares

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

As of September 30, 2026	3,200,345 shares
As of March 31, 2026	3,265,935 shares

(iii) Average number of shares outstanding during the period

Six months ended September 30, 2026	97,514,789 shares
Six months ended September 30, 2025	97,464,432 shares

Note: The Company conducted a stock split at a ratio of five shares for every one common share, effective October 1, 2025.
Accordingly, the number of shares issued at the end of the period, the number of treasury shares at the end of the period, and the average number of shares during the period have been calculated retrospectively as if the stock split had been implemented at the beginning of the previous consolidated fiscal year.

* The quarterly (interim) financial results report for the second quarter is not subject to review by certified public accountants or audit firms.

* Proper use of earnings forecasts, and other special matters

(Cautionary Statement Regarding Forward-Looking Information)
Forward-looking statements such as operating results forecasts and other projections contained in this report are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results may differ significantly from these forecasts due to a wide range of factors. For the assumptions underlying the operating results forecasts and cautionary notes concerning their use, please refer to:"(3) Explanation of Consolidated Earnings Forecasts and Forward-Looking Information" under "1. Overview of Financial Results" on page 3 of the attached documents to the quarterly financial statements.

Earnings Presentation for Institutional Investors and Analysts
The Company plans to hold an earnings presentation for institutional investors and analysts on Tuesday, November 24, 2026, in a hybrid format combining an in-person venue and live streaming.
The presentation materials to be distributed at the briefing will be published on the Company's website on the same day.

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1. Overview of Financial Results

(1) Overview of Operating Results for the Cumulative Second Quarter Consolidated Period

During the cumulative second quarter consolidated period, the Japanese economy showed a moderate recovery, supported by improvements in employment and income conditions and various government measures, although some weakness was observed due to the impact of developments in the Middle East.
The global economy also experienced modest growth overall, despite some signs of weakness in certain regions.

Looking ahead, the Japanese economy is expected to continue growing at a moderate pace, although rising crude oil prices resulting from developments in the Middle East may act as a downward pressure on economic activity. Close attention must be paid to the impact of developments in the Middle East on financial and foreign exchange markets, as well as on Japan's economy and prices.

In the fragrance industry, the market remained generally firm in line with global economic growth. Although competition among industry peers continues to be intense, growth is expected to continue in markets such as China and Southeast Asia, while steady growth is also anticipated in mature markets such as Europe and North America.

Amid these conditions, the Takasago Group has been promoting its medium-term management plan, “New Global Plan-2 (NGP-2)” (FY2024–FY2026), under the slogan “Care for People, Respect the Environment” as part of its long-term vision “Vision 2040.”

During the six-month consolidated period under review, net sales amounted to ¥129,381 million, representing a 13.0% increase compared to the same period of the previous fiscal year.
Operating income was ¥6,133 million (1.2% down year-on-year), ordinary income was ¥5,866 million (12.8% down year-on-year), and profit attributable to owners of parent was ¥4,355 million (19.3% down year-on-year).

In terms of segment performance:
Flavors: Sales of beverage-related flavors remained firm in Southeast Asia and Europe, resulting in net sales of ¥68,814 million (up 8.6% year-on-year). On the other hand, selling, general and administrative expenses increased at the Group's European subsidiary, and operating income amounted to ¥4,049 million (down 4.7% year-on-year).
Fragrances: Sales of fragrances for fabric care products performed well in Southeast Asia, resulting in net sales of ¥44,759 million (up 23.3% year-on-year) and operating income of ¥1,492 million (up 147.2% year-on-year).
Aroma Ingredients: Sales of synthetic aroma chemical intermediates increased, resulting in net sales of ¥8,885 million (up 9.0% year-on-year). In terms of profit, operating income amounted to ¥1,116 million (down 18.6% year-on-year) due to increased manufacturing expenses and other factors.
Fine Chemicals: Net sales amounted to ¥6,205 million (up 4.8% year-on-year). In terms of profit, the segment recorded an operating loss of ¥1,151 million (compared with an operating loss of ¥602 million in the corresponding period of the previous fiscal year), due to increased fixed costs associated with the new plant and the elimination of unrealized profits from intra-group transactions.
Other Real Estate: Net sales amounted to ¥715 million (up 1.8% year-on-year), while operating profit amounted to ¥626 million (up 6.8% year-on-year).

By region:
Japan: Exports of synthetic fragrance intermediates increased in the Aroma Ingredients business, resulting in net sales of ¥41,288 million (up 2.7% year-on-year) and operating income of ¥1,463 million (up 72.0% year-on-year).
Americas: Due to the depreciation of the yen, which increased the value of sales when translated into yen, net sales amounted to ¥32,366 million (up 11.9% year-on-year). Operating income was ¥451 million (down 58.7% year-on-year) due to increased selling, general and administrative expenses.

Europe: Strong performance in the Fragrances segment and the depreciation of the yen resulted in net sales of ¥24,315 million (up 18.9% year-on-year). Operating income was ¥520 million (down 47.3% year-on-year) due to increased selling, general and administrative expenses.
Asia: Due to the depreciation of the yen, net sales amounted to ¥31,410 million (up 26.3% year-on-year). Operating income was ¥4,916 million (up 52.4% year-on-year), primarily due to increased sales in the Fragrances segment at the Singapore subsidiary and a lower ratio of raw material costs.

(2) Overview of Financial Position for the Cumulative Second Quarter Consolidated Period
Total assets increased by ¥17,442 million compared to the end of the previous consolidated fiscal year, amounting to ¥288,589 million.
The primary factors were an increase in notes and accounts receivable - trade of ¥7,189 million, an increase in investment securities of ¥5,940 million, and an increase in merchandise and finished goods of ¥3,566 million.
Liabilities increased by ¥9,201 million compared to the end of the previous consolidated fiscal year, totaling ¥124,297 million.
The main factors were an increase in notes and accounts payable - trade of ¥5,702 million and an increase in short-term borrowings of ¥4,383 million.
Net assets increased by ¥8,241 million compared to the end of the previous consolidated fiscal year, amounting to ¥164,292 million.
The key factors were an increase in valuation difference on available-for-sale securities of ¥3,897 million, an increase in foreign currency translation adjustments of ¥2,545 million, and an increase in retained earnings of ¥1,625 million.

(3) Explanation of Consolidated Earnings Forecast and Forward-Looking Information
The consolidated earnings forecast for FY2026 announced on May 15, 2026 has been revised in this report. For details, please refer to the "Notice Regarding Revision of Financial Forecasts, Interim Dividend from Retained Earnings, and Revision of Year-End Dividend Forecast" announced today.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	Previous Consolidated Fiscal Year As of March 31, 2026	Current 2Q Consolidated Accounting Period As of September 30, 2026
Assets		
Current Assets		
Cash and deposits	19,578	15,708
Notes and accounts receivable	53,476	60,666
Electronically recorded monetary claims	3,098	3,713
Merchandise and finished goods	35,029	38,596
Work in progress	199	580
Raw materials and supplies	31,642	33,332
Other	5,725	6,181
Allowance for doubtful accounts	(405)	(475)
Total current assets	148,345	158,303
Non-Current assets		
Property, plant and equipment		
Buildings and structures (net)	38,104	37,376
Other (net)	46,438	48,695
Total property, plant and equipment	84,542	86,072
Intangible assets	5,509	5,423
Investments and other assets		
Investment in securities	23,750	29,690
Other	9,528	9,631
Allowance for doubtful accounts	(529)	(532)
Total investments and other assets	32,749	38,790
Total non-current assets	122,802	130,286
Total Assets	271,147	288,589

(Millions of yen)

	Previous Consolidated Fiscal Year As of March 31, 2026	Current 2Q Consolidated Accounting Period As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable	18,644	24,346
Short-term borrowings	32,338	36,722
Current portion of long-term borrowings	8,001	8,001
Income taxes payable	1,789	2,133
Provision for bonuses	2,363	2,349
Provision for directors' bonuses	59	29
Other	15,807	14,415
Total current liabilities	79,004	87,998
Non-current liabilities		
Long-term borrowings	19,597	18,610
Provision for directors' retirement benefits	5	5
Provision for litigation losses	721	725
Retirement benefit liabilities	9,038	9,222
Other	6,729	7,735
Total non-current liabilities	36,091	36,298
Total liabilities	115,095	124,297
Net assets		
Shareholders' equity		
Capital stock	9,248	9,248
Capital surplus	8,455	8,498
Retained earnings	105,090	106,715
Treasury stock	(1,594)	(1,561)
Total shareholders' equity	121,199	122,901
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	10,528	14,426
Foreign currency translation adjustment	19,250	21,795
Remeasurements of defined benefit plans	2,436	2,350
Total accumulated other comprehensive income	32,215	38,573
Non-controlling interests	2,635	2,818
Total net assets	156,051	164,292
Total liabilities and net assets	271,147	288,589

(2) Quarterly Consolidated Statement of Income and Comprehensive Income

〔Quarterly Consolidated Statement of Income〕

2Q Consolidated Cumulative Period

(Millions of yen)

	Previous 2Q Consolidated Cumulative Period (From April 1, 2025 To September 30, 2025)	Current 2Q Consolidated Cumulative Period (From April 1, 2026 To September 30, 2026)
Net sales	114,467	129,381
Cost of sales	76,891	87,332
Gross profit	37,575	42,048
Selling, general and administrative expenses	31,365	35,915
Operating profit	6,209	6,133
Non-operating income		
Interest income	44	31
Dividend income	297	317
Equity in earnings of affiliates	176	195
Foreign exchange gains	118	—
Others	245	325
Total non-operating income	882	870
Non-operating expenses		
Interest expenses	356	602
Foreign exchange losses	—	439
Others	4	95
Total non-operating expenses	361	1,137
Ordinary profit	6,730	5,866
Extraordinary income		
Gain on sales of non-current assets	5	97
Gain on sales of investment securities	795	149
Subsidy income	—	374
Other	—	20
Total extraordinary income	801	641
Extraordinary losses		
Loss on disposal of fixed assets	16	13
Loss on reduction of non-current assets	—	337
Provision for litigation losses	128	—
Total extraordinary losses	145	350
Profit before income taxes	7,386	6,157
Corporate, inhabitant and enterprise taxes	1,575	1,836
Adjustment for income taxes	△39	△523
Total income taxes	1,536	1,313
Profit	5,850	4,843
Profit attributable to non-controlling interests	454	488
Profit attributable to owners of the parent	5,396	4,355

〔Quarterly Consolidated Statement of Comprehensive Income〕
2Q Consolidated Cumulative Period

(Millions of yen)

	Previous 2Q Consolidated Cumulative Period (From April 1, 2025 To September 30, 2025)	Current 2Q Consolidated Cumulative Period (From April 1, 2026 To September 30, 2026)
Profit	5,850	4,843
Other comprehensive income		
Valuation difference on available-for-sale securities	954	3,897
Deferred gains or losses on hedges	5	—
Foreign currency translation adjustment	(3,330)	2,591
Remeasurements of defined benefit plans, net of tax	10	(85)
Share of other comprehensive income of investments accounted for using equity method	(260)	122
Total other comprehensive income	(2620)	6,526
Comprehensive income	3,230	11,370
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,918	10,712
Comprehensive income attributable to non-controlling interests	312	657

（3）Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

There is no relevant information.

(Notes in the case of significant changes in shareholders' equity)

There is no relevant information.

(Segment Information)

I. For the six months ended September 30, 2025 (April 1, 2025 – September 30, 2025)

Information on sales and profit or loss by reportable segment and information on composition of revenue

(Millions of yen)

	Japan	Americas	Europe	Asia	Total	Adjustment *1	Amounts Recorded in Quarterly Consolidated Statements of Income *2
Net sales							
The flavors and fragrances business*3	39,506	28,929	20,451	24,876	113,763	—	113,763
Revenue from contracts with customers	39,506	28,929	20,451	24,876	113,763	—	113,763
Other revenue*4	703	—	—	—	703	—	703
Sales to External Customers	40,210	28,929	20,451	24,876	114,467	—	114,467
Intersegment sales or transfers	7,139	491	1,785	295	9,711	(9,711)	—
Total	47,349	29,421	22,236	25,171	124,178	(9,711)	114,467
Segment profit	850	1,092	988	3,224	6,156	53	6,209

Notes

1. The adjustment to segment profit of ¥ 53 million consists of the following:
   - Adjustment for internal profit from intersegment transactions: ¥277 million
   - Adjustment for inventories related to intersegment transactions: ¥ (15) million
   - Other adjustments: ¥ (208) million
2. Segment profit is reconciled with operating profit as presented in the quarterly consolidated statements of income.
3. In the flavors and fragrances business, core business is manufacturing and sales of flavors, fragrances, aroma ingredients, and fine chemicals. Sales in the business consist primarily of revenue from goods transferred to customers at a point in time.
4. Other revenue consists of lease revenue related to the other real estate business.

II. For the six months ended September 30, 2026 (April 1, 2026 – September 30, 2026)

Information on sales and profit or loss by reportable segment and information on composition of revenue

(Millions of yen)

	Japan	Americas	Europe	Asia	Total	Adjustment *1	Amounts Recorded in Quarterly Consolidated Statements of Income *2
Net sales							
The flavors and fragrances business*3	40,572	32,366	24,315	31,410	128,665	—	128,665
Revenue from contracts with customers	40,572	32,366	24,315	31,410	128,665	—	128,665
Other revenue*4	715	—	—	—	715	—	715
Sales to External Customers	41,288	32,366	24,315	31,410	129,381	—	129,381
Intersegment sales or transfers	9,914	417	2,163	295	12,791	(12,791)	—
Total	51,202	32,784	26,479	31,706	142,173	(12,791)	129,381
Segment profit	1,463	451	520	4,916	7,352	(1,218)	6,133

Notes

1. The adjustment to segment profit of ¥ (1,218) million consists of the following:
   • Adjustment for internal profit from intersegment transactions: ¥327 million
   • Adjustment for inventories related to intersegment transactions: ¥ (1,299) million
   • Other adjustments: ¥ (246) million
2. Segment profit is reconciled with operating profit as presented in the quarterly consolidated statements of income.
3. In the flavors and fragrances business, core business is manufacturing and sales of flavors, fragrances, aroma ingredients, and fine chemicals. Sales in the business consist primarily of revenue from goods transferred to customers at a point in time.
4. Other revenue consists primarily of rental income from other real estate operations.