Takasago International Corporation

Supplemental Information Financial Results for FY2026 2Q

November 13, 2026

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Business Overview for FY2026 2Q

【FY2026 2Q】Business Environment

- Flavors: Steady performance, mainly in beverage-related products in Southeast Asia and Europe
- Fragrances: The increase led by fabric care in Southeast Asia and China and fine fragrances in Europe
- The impact of the situation in the Middle East: Raw material costs rose at overseas affiliates in Apr–Jun; in Japan, they affected Jul-Sep profit

【FY2026 2Q】Business Performance

	FY25 2Q	FY26 2Q	FY26 Full-year-Plan (Aug)	Year-on-year Change %	Full-year Plan progress	Increase/Decrease factors
Net sales	114.5	129.4	240.0	+13.0%	+53.9%	• Flavors sales increased in Southeast Asia and Europe • Fragrances sales increased in Europe, Southeast Asia and China
Operating Profit	6.2	6.1	11.0	(1.2%)	+55.8%	• Lower gross margin, mainly due to higher raw material prices
Ordinary Profit	6.7	5.9	11.5	(12.9%)	+51.0%	• Worse foreign exchange result on foreign-currency receivables (Prior year: the exchange gain / current year: the exchange loss)
Net Income attributable to owners of parent	5.4	4.4	9.4	(19.3%)	+46.3%	• Lower gain on sale of investment securities compared to FY2025
Average exchange rates USD	149	158	150	+6.4%	-	
Average exchange rates EUR	162	185	170	+13.8%	-	

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Full-year forecast of PL and Dividend as of FY2026 2Q

【FY2026 2Q】 Full-year Forecast

[In JPY billion]	FY25	FY26 FCST updated	Change % from FY25	Increase/Decrease factors
Net sales	225.1	260.0	+15.5%	• Flavors: higher sales to emerging markets • Fragrances: growth led by Fabric Care and Home Care • More pharma intermediate shipments at U.S. affiliate • Higher yen-converted sales of overseas affiliates
Operating profit	8.1	11.0	+35.3%	• Higher gross profit thanks to higher sales • The profit up of JPN HQ on higher pharma intermediate exports to Europe and U.S.
Ordinary profit	9.5	11.5	+20.9%	• Higher profit on higher operating profit • Lower exchange gain on revaluation of foreign-currency receivables compared to FY25
Net Income attributable to owners of parent	9.5	9.4	(1.3%)	• Lower gain on sale of investment securities compared to FY25

【FY2026 2Q】 Full-year Forecast of Dividend

[In JPY]	FY25	FY26 FCST updated	Supplemental Information
Interim	120	26	• FY25 interim dividend shows on a pre-split basis
Year-end	28	30	• A 5-for-1 stock split took effect on October 1, 2025
Annual	-	56	• The annual dividend for FY25 is not shown because it cannot be simply totaled • For FY26, the DOE is 3.5% and the payout ratio is 58.1%
Note: After dividing into five parts	52	56	• FY25 full-year dividend: JPY 260 pre-split / JPY 52 post-split

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Financial Results for FY2026 2Q

[In JPY billion]	FY25 2Q	FY26 2Q	FY25 Full-year-Plan Aug	Year-on-year change %	Full-year Plan Progress
Net sales	114.5	129.4	240.0	+13.0%	+53.9%
Gross profit	37.6	42.0	80.1	+11.9%	+52.5%
Gross margin	32.8%	32.5%	33.4%	(0.3pt)	-
SG&A	31.4	35.9	69.1	+14.5%	+52.0%
SG&A ratio	27.4%	27.8%	28.8%	+0.4pt	-
Operating profit	6.2	6.1	11.0	(1.2%)	+55.8%
Operating Profit margin	5.4%	4.7%	4.6%	(0.7pt)	-
Ordinary profit	6.7	5.9	11.5	(12.9%)	+51.0%
Ordinary Profit margin	5.9%	4.5%	4.8%	(1.3pt)	-
Net Income attributable to owners of parent	5.4	4.4	9.4	(19.3%)	+46.3%
Net Income margin	4.7%	3.4%	3.9%	(1.3pt)	-
Average exchange rates USD	149	158	150	+6.4%	-
Average exchange rates EUR	162	185	170	+13.8%	-

Increase/Decrease factors

Net sales

- JPY 129.4 billion (+13.0%)
  - Flavors up in Southeast Asia and Europe
  - Fragrances up in Europe, Southeast Asia and China

Operating profit

- JPY 6.1 billion (-1.2%)
  - Lower gross margin, mainly due to higher raw material prices
  - Higher SG&A from stronger sales and admin structure

Ordinary profit

- JPY 5.9 billion (-12.9%)
  - Worse exchange result on foreign-currency receivables

(Prior year: exchange gain / current year: exchange loss)

Net Income attributable to owners of parent

- JPY 4.4 billion (-19.3%)
  - Lower gain on sale of investment securities compared to FY25 2Q

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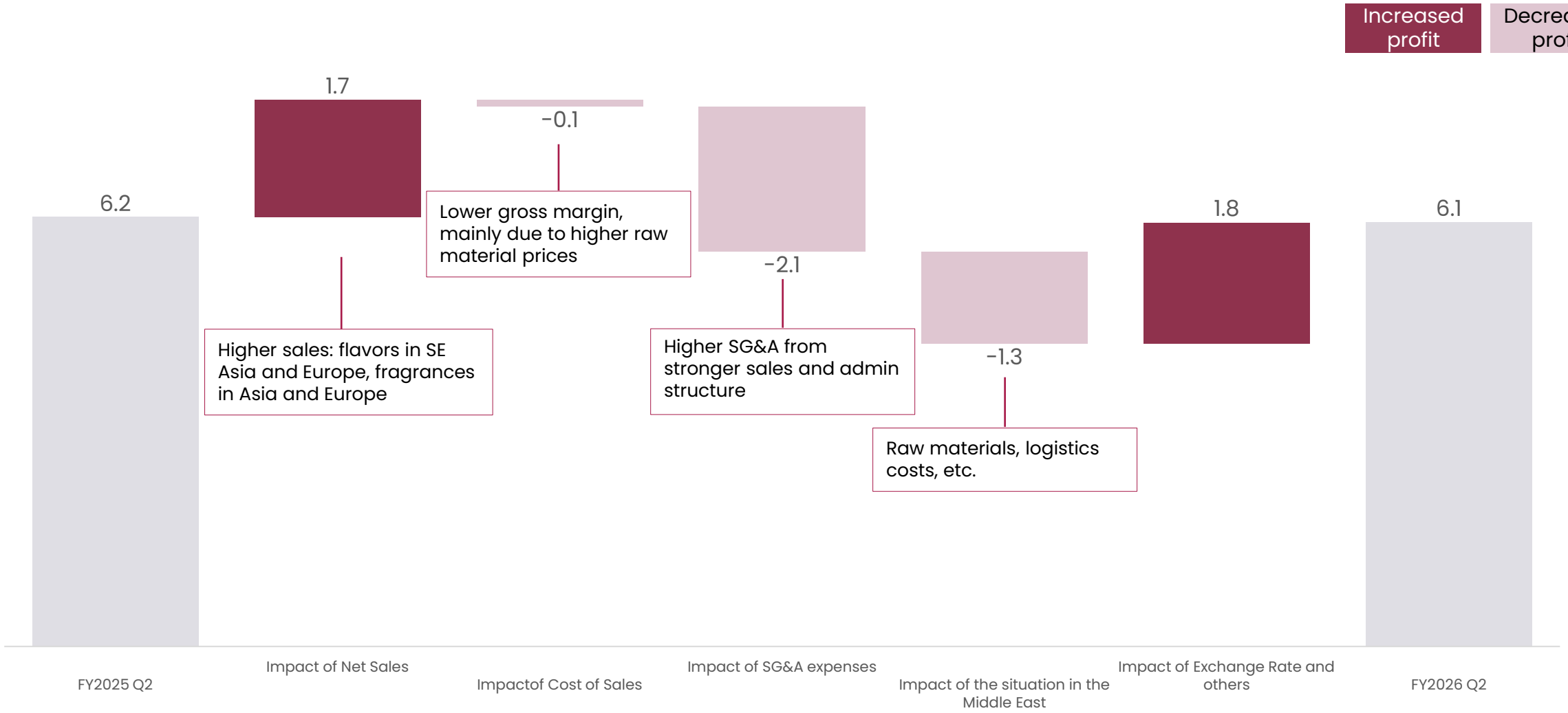
Attribution analysis for Operating Profit in 2Q

[In JPY billion]



* The impacts of Net Sales, Cost of Sales and SGA expenses are calculated based on the actual exchange rates in the previous year

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Regional segment

[In JPY billion]		FY25 2Q	FY26 2Q	FY26 FCST AUG	Year-on-year change	Full-year Plan Progress	Increase/Decrease factors
Japan	Net sales	40.2	41.3	77.5	+1.1	+53.3%	• Steady performance of Beverage-related products • For Aroma Ingredients, exports of Aroma chemical intermediates increased, leading to an improvement in gross profit
	Operating Profit	0.9	1.5	2.0	+0.6	+72.5%	
Americas	Net sales	28.9	32.4	65.2	+3.4	+49.6%	• Higher fine chemicals shipments at U.S. affiliate • Steady progress of Fragrances at Latin America affiliates • Lower gross margin at U.S. affiliate
	Operating Profit	1.1	0.5	2.6	(0.6)	+17.2%	
EMEA	Net sales	20.5	24.3	42.9	+3.9	+56.7%	• Fine fragrances, beverages, etc. has steady progresses • Higher amortization of new ERP system at French affiliate • Higher preparation costs for new ERP system at German affiliate
	Operating Profit	1.0	0.5	0.1	(0.5)	+515.8%	
Asia-Pacific	Net sales	24.9	31.4	54.4	+6.5	+57.7%	• Steady momentum for multinational Customers in SE Asia and fabric care for regional customers in China
	Operating Profit	3.2	4.9	6.3	+1.7	+78.6%	
Adjustment amount	Net sales	-	-	-	-	-	• Higher unrealized profit due to increased intra-group transactions in Fine Chemicals
	Operating Profit	0.1	(1.2)	0.0	(1.3)	-	
Total	Net sales	114.5	129.4	240.0	+14.9	+53.9%	
	Operating Profit	6.2	6.1	11.0	(0.1)	+55.8%	

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Business segment

[In JPY billion]		FY25 2Q	FY26 2Q	FY26 FCST AUG	Year-on-year change	Full-year Plan Progress	Increase/Decrease factors
Flavors	Net sales	63.4	68.8	126.0	+5.4	+54.6%	• Higher beverage-related shipments in SE Asia and Europe
	Operating Profit	4.2	4.0	5.1	(0.2)	+79.4%	• Higher preparation costs for new ERP system at German Affiliate
Fragrances	Net sales	36.3	44.8	79.1	+8.5	+56.6%	• Fabric care up in China and SE Asia, and Fine fragrances up in Europe
	Operating Profit	0.6	1.5	2.6	+0.9	+57.4%	
Aroma Ingredients	Net sales	8.2	8.9	16.5	+0.7	+53.9%	• Steady exports of Aroma chemical intermediates, etc.
	Operating Profit	1.4	1.1	1.5	(0.3)	+74.4%	• Lower gross profit due to higher key raw material prices
Fine Chemicals	Net sales	5.9	6.2	17.0	+0.3	+36.5%	• Pharma intermediates steady at U.S. affiliate • Lower gross profit due to higher raw material prices
	Operating Profit	(0.6)	(1.2)	0.6	(0.6)	(192.0%)	• Higher unrealized profit due to higher intracompany transactions
Others	Net sales	0.7	0.7	1.4	+0.0	+51.1%	
	Operating Profit	0.6	0.6	1.2	+0.0	+52.2%	
Total	Net sales	114.5	129.4	240.0	+14.9	+53.9%	
	Operating Profit	6.2	6.1	11.0	(0.1)	+55.8%	

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Full-year forecast as of FY2026 2Q

[In JPY billion]	FY25	FY26 FCST (Aug)	FY26 FCST(Nov)	Year-on-year change	Change % from Aug
Net sales	225.1	240.0	260.0	+15.5%	+8.3%
Gross profit	72.9	80.1	83.7	+14.8%	+4.5%
Gross margin	32.4%	33.4%	32.2%	(0.2pt)	(1.2pt)
SG&A	64.8	69.1	72.7	+12.3%	+5.2%
SG&A ratio	28.8%	28.8%	28.0%	(0.8pt)	(0.8pt)
Operating profit	8.1	11.0	11.0	+35.3%	+0.0%
Operating Profit margin	3.6%	4.6%	4.2%	+0.6pt	(0.4pt)
Ordinary profit	9.5	11.5	11.5	+20.9%	+0.0%
Ordinary margin	4.2%	4.8%	4.4%	+0.2pt	(0.4pt)
Net Income attributable to owners of parent	9.5	9.4	9.4	(1.3%)	+0.0%
Net Income margin	4.2%	3.9%	3.6%	(0.6pt)	(0.3pt)
Average exchange rates USD	150	150	158	+5.3%	+5.3%
Average exchange rates EUR	169	170	183	+8.3%	+7.6%

Increase/Decrease factors (The changes from Aug)

Net sales

- JPY 260.0 billion (+8.3%)
  - Higher flavor sales in Japan
  - Higher flavor and fragrance sales in SE Asia
  - Higher yen-converted sales of overseas subsidiaries

Operating profit

- JPY 11.0 billion (+0.0%)
  - Lower gross margin on higher raw material costs
  - SG&A ratio improved

Ordinary profit

- JPY 11.5 billion (+0.0%)

Net Income attributable to owners of parent

- JPY 9.4 billion (+0.0%)

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Full-year forecast as of FY2026 2Q by Regional segment

[In JPY billion]		FY25	FY26 FCST Aug	FY26 FCST Nov	Nov. vs. prior year	Change % from Aug
Japan	Net sales	77.0	77.5	79.8	+3.7%	+3.0%
	Operating Profit	0.6	2.0	1.4	+132.1%	(31.6%)
Americas	Net sales	55.6	65.2	70.6	+27.0%	+8.3%
	Operating Profit	0.9	2.6	0.9	+1.4%	(64.9%)
Europe	Net sales	42.4	42.9	46.5	+9.7%	+8.4%
	Operating Profit	0.8	0.1	0.1	(85.1%)	+17.9%
Asia	Net sales	50.2	54.4	63.1	+25.7%	+15.9%
	Operating Profit	5.7	6.3	8.6	+51.8%	+37.1%
Adjustment amount	Net sales	-	-	-	-	-
	Operating Profit	0.2	0.0	0.0	+0.0%	+0.0%
Total	Net sales	225.1	240.0	260.0	+15.5%	+8.3%
	Operating Profit	8.1	11.0	11.0	+35.3%	+0.0%

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Full-year forecast as of FY2026 2Q by Business segment

[In JPY billion]		FY25	FY26 FCST Aug	FY26 FCST Nov	Nov. vs. prior year	Change % from Aug
Flavors	Net sales	122.6	126.0	134.5	+9.7%	+6.7%
	Operating Profit	5.2	5.1	5.8	+11.2%	+13.1%
Fragrances	Net sales	75.8	79.1	88.5	+16.7%	+11.8%
	Operating Profit	0.6	2.6	2.1	+270.8%	(18.9%)
Aroma Ingredients	Net sales	16.2	16.5	16.4	+1.6%	(0.4%)
	Operating Profit	2.0	1.5	1.4	(32.7%)	(9.4%)
Fine Chemicals	Net sales	9.1	17.0	19.2	+110.3%	+12.7%
	Operating Profit	(0.8)	0.6	0.4	(153.0%)	(26.9%)
Others	Net sales	1.4	1.4	1.5	+4.2%	+4.7%
	Operating Profit	1.2	1.2	1.3	+12.0%	+10.5%
Total	Net sales	225.1	240.0	260.0	+15.5%	+8.3%
	Operating Profit	8.1	11.0	11.0	+35.3%	+0.0%

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Thank you for your kind attention

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In Harmony with Your Senses

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In Harmony with Your Senses

To craft flavors and fragrances is to open a doorway
into the world within each of us.

It is to awaken the senses, stir memories and touch the emotions
that shape how we experience life.

Since 1920, Takasago has brought together
human sensibility, creativity and science to explore
the boundless possibilities of flavors and fragrances.

Today, we create sensory experiences that linger,
evoke feelings beyond words and turn everyday moments
into something unforgettable, enriching lives
and bringing wonder to the world around us.

Guided by feeling. Shaped by science. Crafted with care.

Where shall we go next?