

Presentation

Financial Results for Q2 FY2026

November 27, 2026

OKAMOTO INDUSTRIES, INC.

New Basic 身近な暮らしを科学する
オカモト株式会社

Agenda

1 ：Overview of FY2026 2Q Results
2 ：Segment Highlights
3 ：Trend in Shareholder Returns
4 ：Outlook
5 ：Q&A Session

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Financial Results Highlights

Consolidated Financial Results for the Six Months (FY2026 2Q Cumulative)

- Revenue: ¥58.1 billion (+9.7% YoY)
- Operating Profit: ¥4.3 billion (+72.4% YoY)
- Ordinary Profit: ¥5.3 billion (+58.1% YoY)
- Net Income: ¥3.6 billion (+83.5% YoY)

Variance Between Forecast and Actual Results for the Six Months (FY2026 2Q Cumulative)

- Revenue: +¥50 million (+0.1%)
- Operating Profit: +¥0.52 billion (+13.6%)
- Ordinary Profit: +¥0.45 billion (+9.2%)
- Net Income: +¥0.57 billion (+18.9%)

Financial Results Highlights

◆ Positive Factors

・Captured market demand by prioritizing stable supply amid ongoing supply concerns

・Implemented appropriate pricing measures to offset rising raw material costs

・Benefited from yen depreciation

・Benefited from the stabilization of elevated antimony prices

◆ Negative Factors

・Decline in condom sales due to weaker inbound demand in Japan and the economic slowdown in China

・Continued increase in raw material costs

Financial Results Highlights

◆ Shareholder Returns and Other Topics

・Upward revisions were announced in the timely disclosure dated August 7, 2026, titled “Notice Regarding Revisions to the Forecasts for the Six Months Ending March 31, 2027 (Interim) and the Full Fiscal Year, as well as to the Dividend Forecast(Increase) “

	Net Sales	Operating profit	Ordinary income	Profit attributable to owners of parent	Earnings per share for the interim period
Previously announced forecast（A）	Million yen 114,000	Million yen 6,000	Million yen 7,600	Million yen 4,800	Yen 279.62
Revised forecast（B）	115,000	6,700	8,700	5,700	334.19
Change（B－A）	1,000	700	1,100	900	
Change（%）	0.9	11.7	14.5	18.8	

	Annual Dividend per Share		
	End of Q2	Year-end	Total
Previous Forecast (Announced on May 14, 2026)	60.00 yen	60.00 yen	120.00 yen
Revised Forecast	**65.00 yen**	**65.00 yen**	**130.00 yen**

・Share Repurchase Program

Completed: Repurchased 170,300 shares for a total of ¥1.0 billion,representing 1.0% of total shares outstanding.

New Program: Established a new repurchase authorization of up to 160,000 shares and ¥1.0 billion, representing 0.9% of total shares outstanding. Announced on November 12, 2026.

・Maintained inclusion in TOPIX following the second phase of the Tokyo Stock Exchange’s TOPIX review.

Financial Results and Business Summary

	FY2025 Q2 (Million yen)	FY2026 Q2 (Million yen)	Change	%	Variance from the Interim Earnings Forecast	%
Net sales	52,899	58,050	5,151	9.7	+50	+0.1
Cost of sales	42,755	45,799	3,044	7.1	-	-
Gross profit	10,144	12,251	2,107	20.8	-	-
Selling, general and administrative expenses	7,640	7,936	295	3.9	-	-
Operating profit	2,503	4,315	1,811	72.4	+515	+13.6
Non-operating income and expenses	881	1,035	154	17.5	-	-
Ordinary income	3,384	5,349	1,965	58.1	+449	+9.2

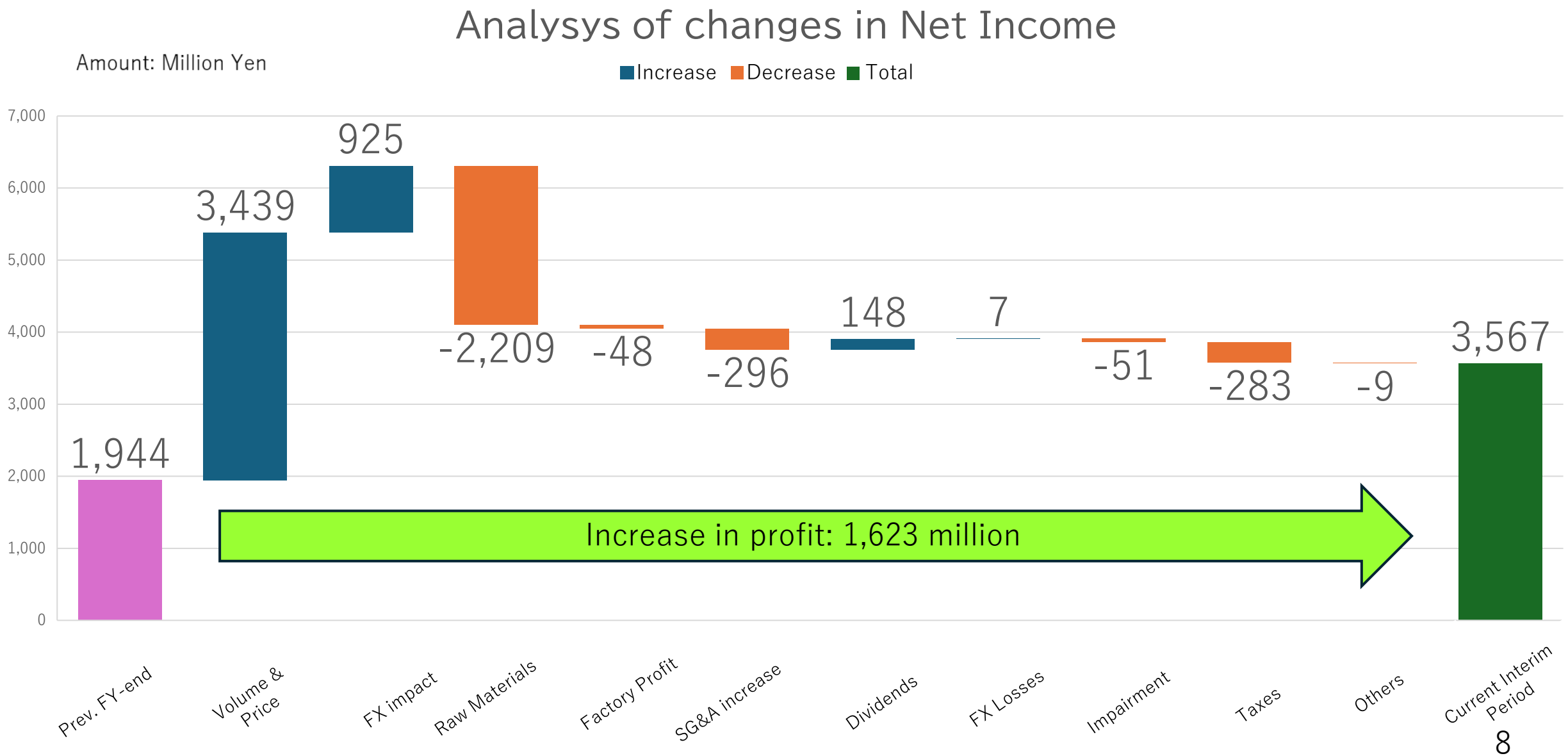
○Selling, general and administrative expenses⇒Increased mainly due to a ¥98 million rise in freight and packing expenses and a ¥44 million increase in advertising expenses.
○Non-operating income⇒Increased mainly due to a ¥148 million increase in dividend income.

Financial Results and Business Summary

	FY2025 Q2 (Million yen)	FY2026 Q2 (Million yen)	Change	%	Variance from the Interim Earnings Forecast	%
Extraordinary income and loss	△445	△513	△68	15.4	–	–
Profit before income taxes	2,939	4,836	1,897	64.5	–	–
Tax expenses	981	1,265	283	28.9	–	–
Profit attributable to owners of parent	1,943	3,567	1,623	83.5	+567	+18.9
Average Exchange Rate (USD)	146.09 yen	160.51 yen	14.42 yen	9.9	–	–

○Extraordinary Losses: Increased mainly due to a ¥51 million increase in impairment losses.

Year-on-Year Changes



Consolidated Balance Sheets Summary

(Million yen)

	As of March 31, 2026	As of September 30, 2026	Change
<Assets>			
Total current assets	81,918	86,245	4,326
Property, plant and equipment	25,048	25,653	605
Intangible assets	2,265	2,046	△218
Investments and other assets	54,935	55,650	714
Total non-current assets	82,249	83,351	1,102
Total assets	164,167	169,597	5,429

○Current Assets: Cash and deposits +¥886 million, accounts receivable +¥1,022 million, electronically recorded monetary claims +¥1,682 million, inventories +¥1,834 million
○Non-current Assets: Investment securities +¥678 million

Consolidated Balance Sheets Summary

(Million yen)

	As of March 31, 2026	As of September 30, 2026	Change
<Liabilities>			
Total current liabilities	33,672	36,501	2,828
Non-current liabilities	19,863	19,933	70
Total liabilities	53,536	56,435	2,899

○Current Liabilities: Notes and accounts payable +¥1,961 million, income taxes payable +¥334 million, others +¥493 million
○Non-current Liabilities: Deferred tax liabilities +¥114 million

Consolidated Balance Sheets Summary

(Million yen)

	As of March 31, 2026	As of September 30, 2026	Change
<Net assets>			
Shareholders' equity	72,055	73,665	1,610
Accumulated other comprehensive income	38,458	39,366	907
Non-controlling interests	117	129	12
Total net assets	110,631	113,161	2,530
Total liabilities and net assets	164,167	169,597	5,429
Equity ratio	67.3%	66.6%	△0.7%

○Total accumulated other comprehensive income
⇒Securities valuation gains +¥464 million, FX translation adjustments +¥558 million

financial indicators

	FY2025 Q4	FY2026 Q2
EPS(Earnings Per Share)	２８２．８４yen	２０９．６７yen
PBR(Price Book-value Ratio)	０．９×	０．９×
ROE(Return On Equity)	４．３％	※６．４％
ROA（Return On Assets）	５．５％	※４．２％
PER(Price Earnings Ratio)	２１．０×	※１４．７×
（Reference）		
Okamoto-Closing Stock Price at Fiscal Year-End	５，９３０yen	６，１７０yen
Nikkei 225 – Fiscal Year-End Closing Price	５１，０６４yen	６６，７５４yen

※Converted to an annual rate

1 ：Overview of FY2026 2Q Results

2 ：Segment Highlights

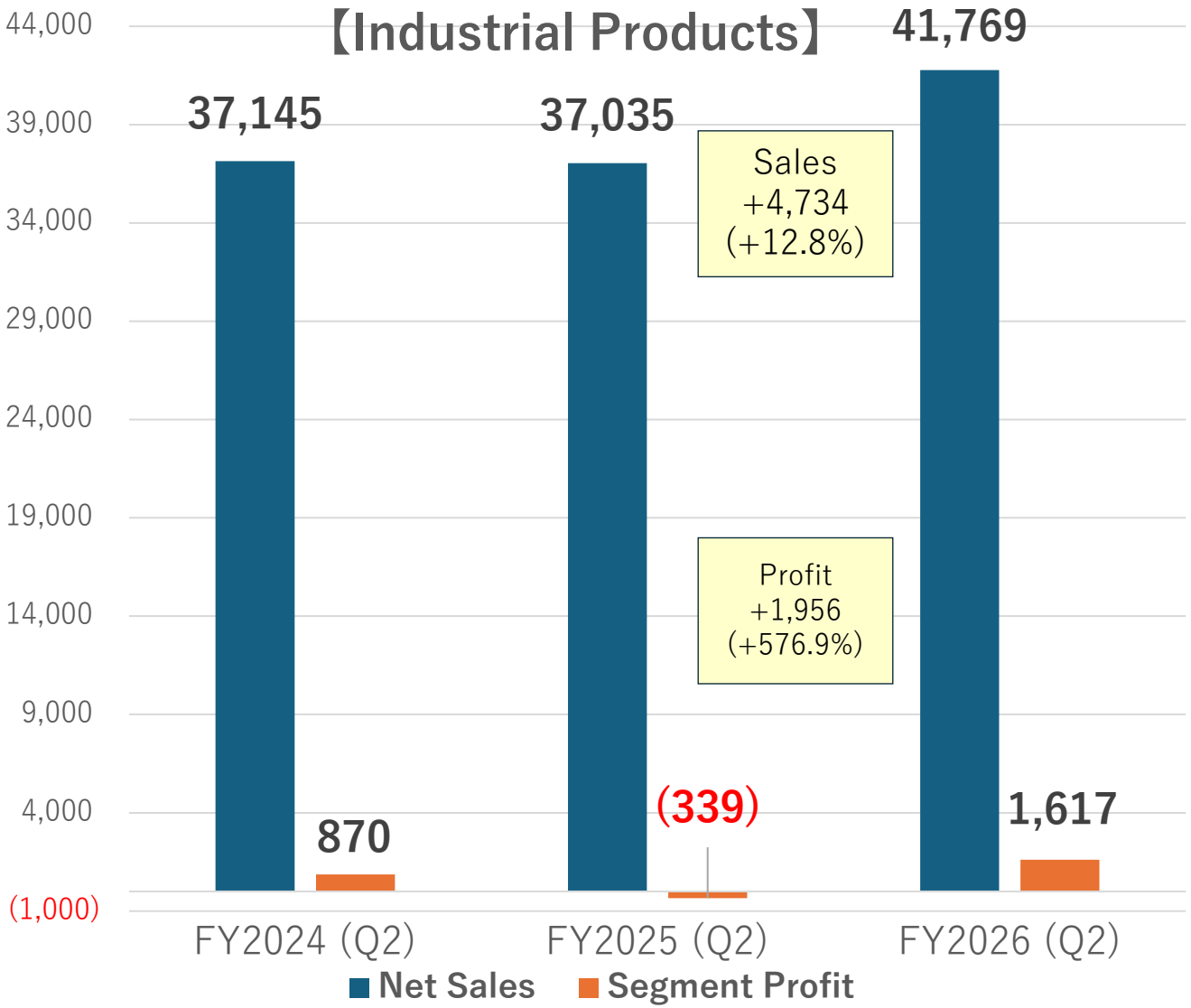
3 ：Trend in Shareholder Returns

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Trends in Segment (Business) Sales and Profit

Amount: Million Yen

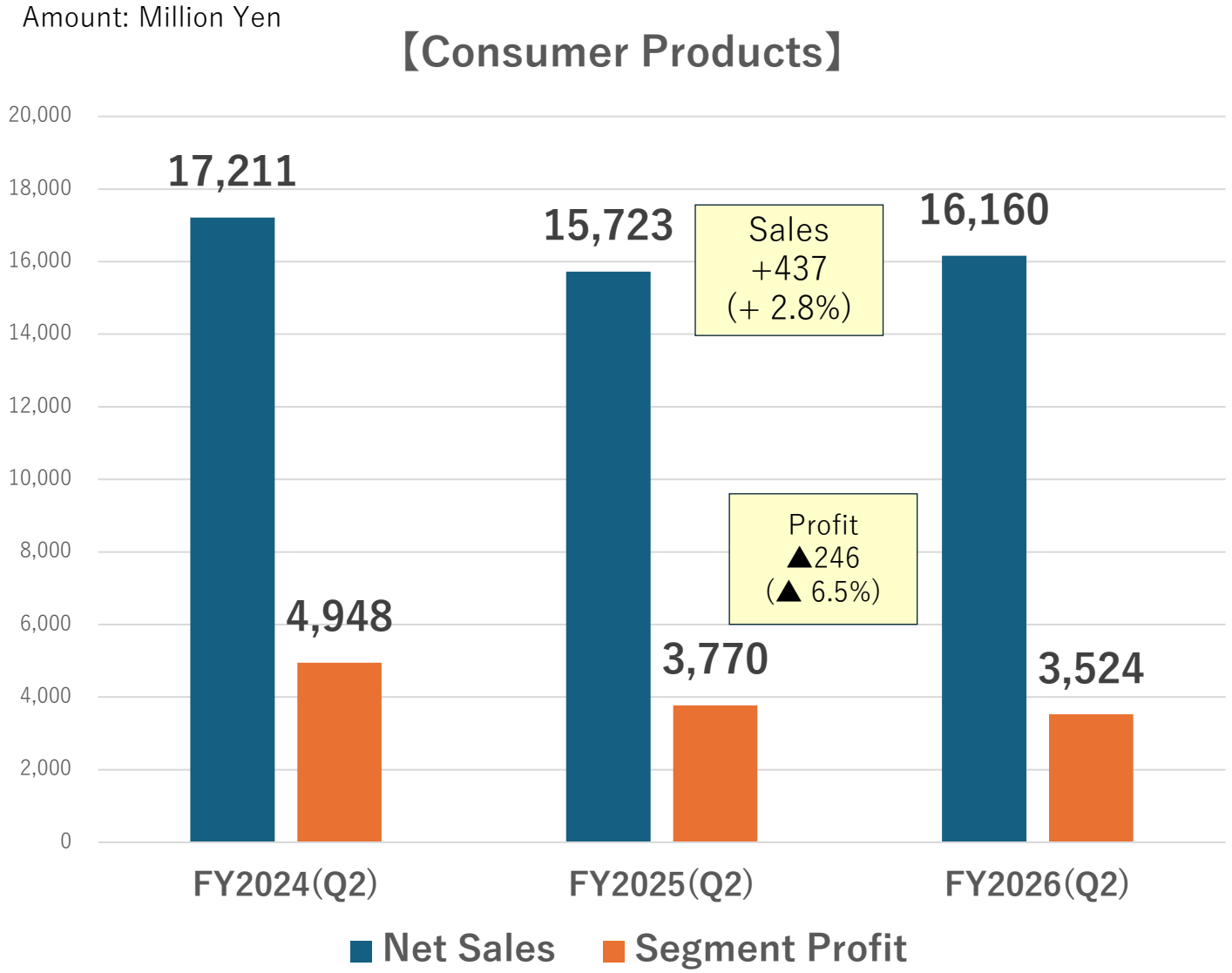


■Net Sales
・YoY +¥4,734 million
・YoY +12.8%
⇒Amid the situation in the Middle East, the Company worked to ensure a stable supply of products. Price revisions and the acquisition of new customers contributed to higher sales across film products, adhesive tapes, wallpaper and food packaging, while strong demand for automotive interior materials in North America further boosted sales in these business areas.

■Segment Profit (Loss)
・YoY +¥1,956 million
・YoY +576.9%
⇒Profit improved significantly, driven by price revisions, an increase in new customers, and lower flame retardant prices.

Sales and Profit Trends by Business Segment

Amount: Million Yen



■Net Sales

・YoY +¥437 million
・YoY +2.8%

⇒Domestic condom sales continued to decline due to weaker inbound tourism demand, while overseas condom sales also decreased due to the ongoing economic slowdown in China. However, sales in other Asian markets showed modest growth, while sales in North America trended downward. The depreciation of the yen also had a positive impact.

■Segment Profit (Loss)

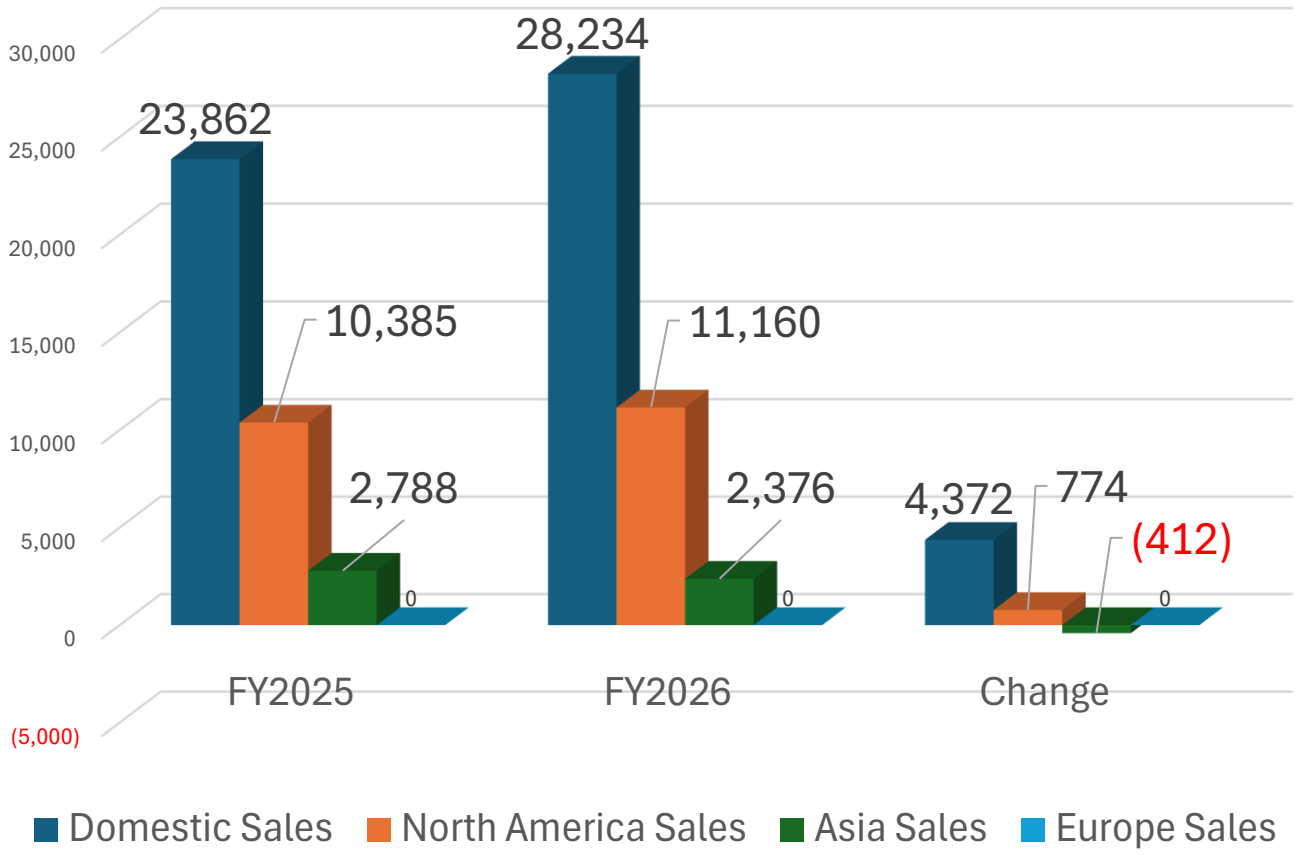
・YoY ▲¥246 million
・YoY ▲ 6.5%

⇒Profit declined due to lower condom sales in Japan, China and North America.

Sales by Region and Business Segment

Amount：Million Yen

Sales by Region and Business Segment(Industrial)



Domestic Sales (YoY +18.3%)

◆Film sales increased due to higher orders across all fields.

◆Wallpaper sales were strong, driven by new designs. Price revisions were also implemented.

◆Agricultural material sales increased due to higher demand.

◆Automotive interior material sales increased due to higher domestic orders and partial price revisions.

◆Sales of coated abrasives and related products increased due to higher demand for semiconductor applications and office automation equipment components.

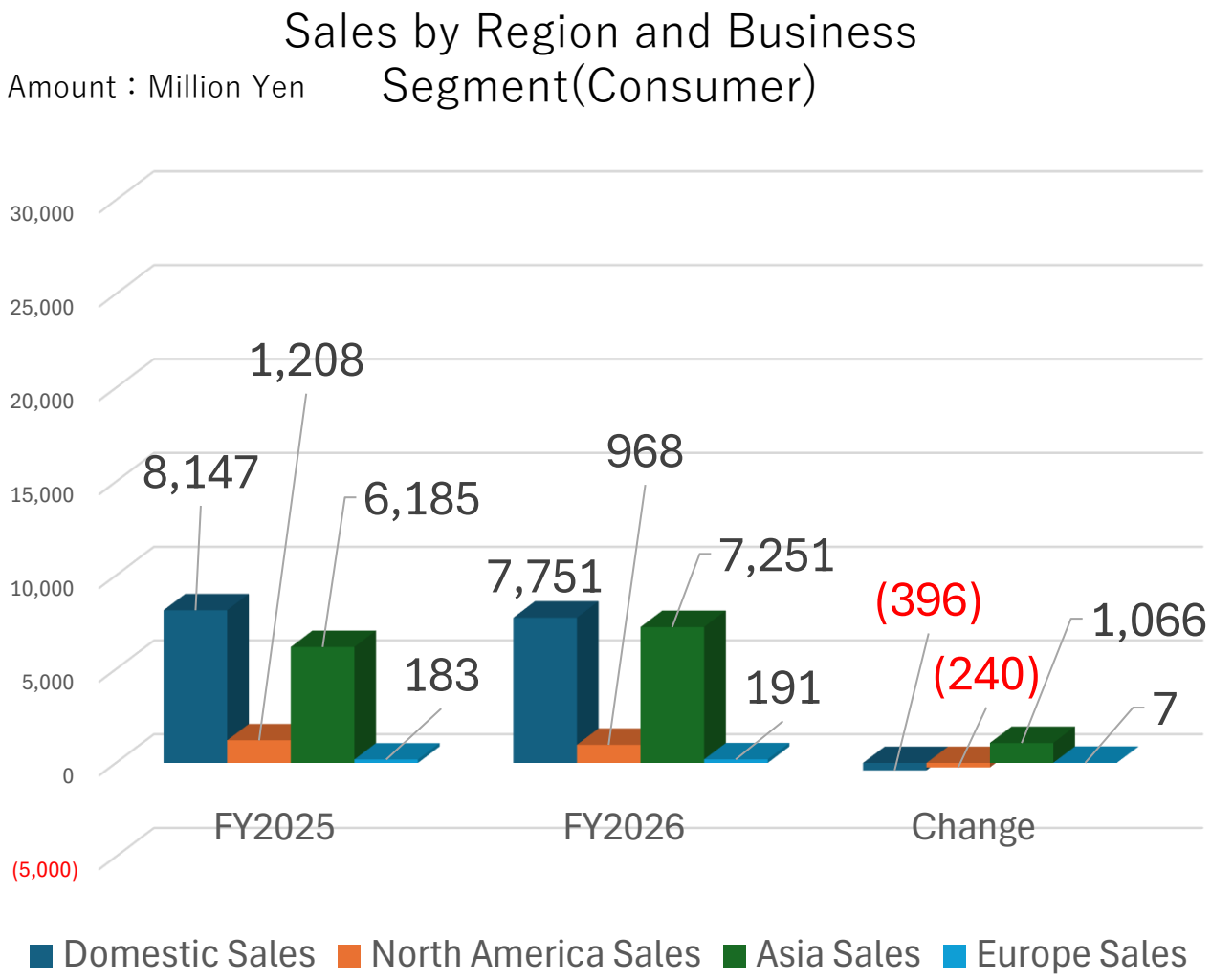
North America Sales (YoY +7.5%)

◆Automotive interior material sales increased due to strong sales of vehicle models incorporating the Company's products in North America.

Asia Sales (YoY ▲ 14.8%)

◆Automotive interior material sales decreased due to production cuts by Japanese automakers in China.

Sales by Region and Business Segment



Domestic Sales (YoY ▲4.9%)

◆Condom sales decreased due to a decline in inbound tourism demand.

◆Dehumidifier sales increased due to heavy rainfall.

◆Enema sales decreased due to a decline in orders.

North America Sales (YoY▲20.0%)

◆Condom sales decreased due to inventory adjustments by customers.

Asia Sales （YoY+17.2%）

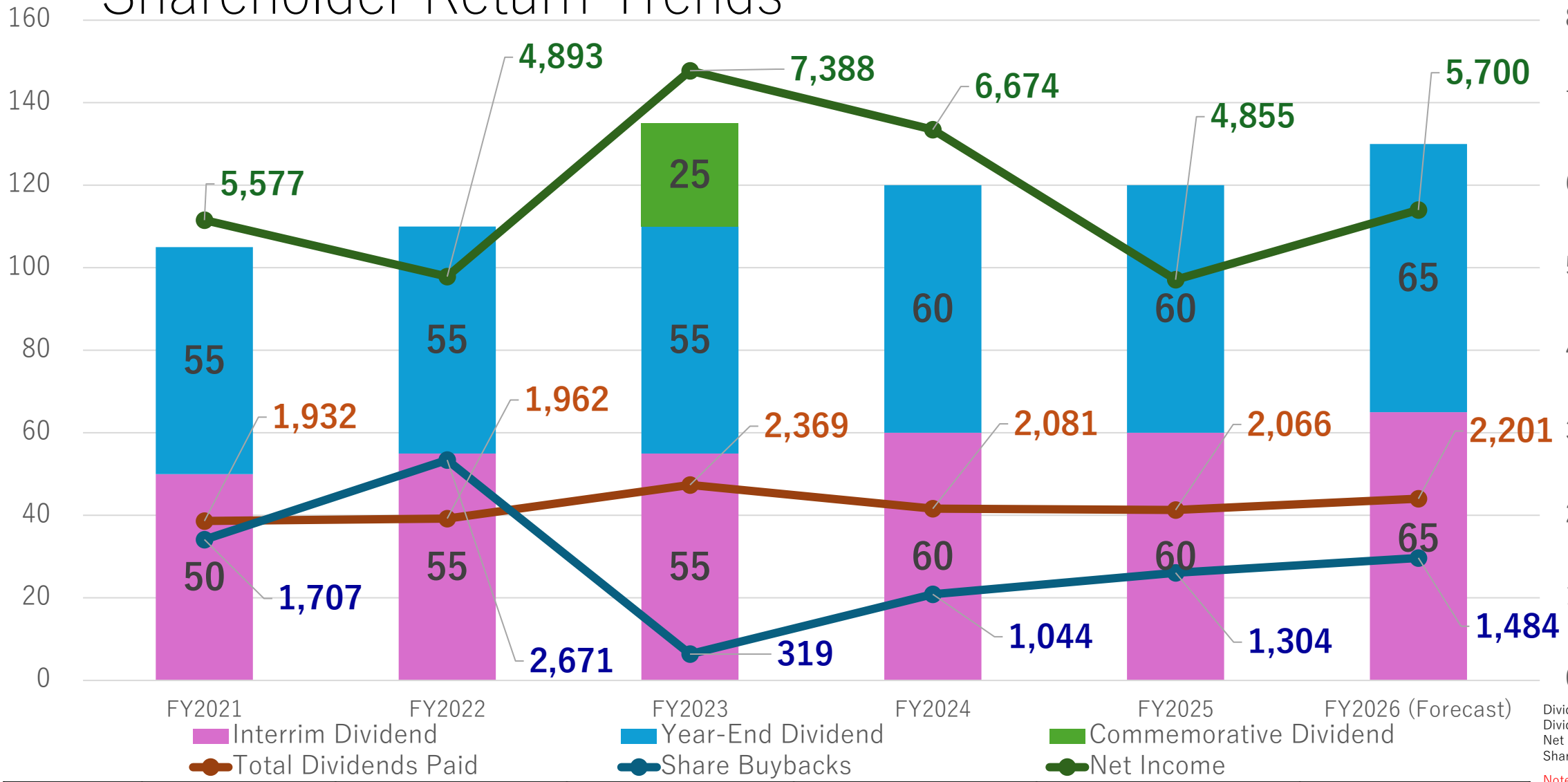
◆While condom sales continued to decline in China, sales increased in other Asian markets.

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Shareholder Return Trends

Gradual increase excluding commemorative dividends (cumulative dividends)



Dividend Unit：Yen
Dividend Amount：Million Yen
Net Income：Million Yen
Share Buybacks：Million Yen

Note: Share repurchases for the fiscal year ending March 31, 2027 are estimated based on actual repurchases in the first half, assuming that half of the newly authorized repurchase amount will be utilized.

Payout Ratio	34．8%	40．6%	32．1%	31．3%	42．4%	38．9%
Total Payout Ratio	65．3%	94．7%	36．4%	46．8%	69．1%	64．7%

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Outlook

(Million yen)

	FY2025 (Full Year)	FY2026 (Full Year)	Change	%
Net sales	108,040	115,000	6,960	6.4%
Operating profit	6,248	6,700	452	7.2%
Ordinary income	8,595	8,700	105	1.2%
Profit attributable to owners of parent	4,855	5,700	845	17.4%
Earnings per share (Yen)	282.84	334.19	51.35	18.2%

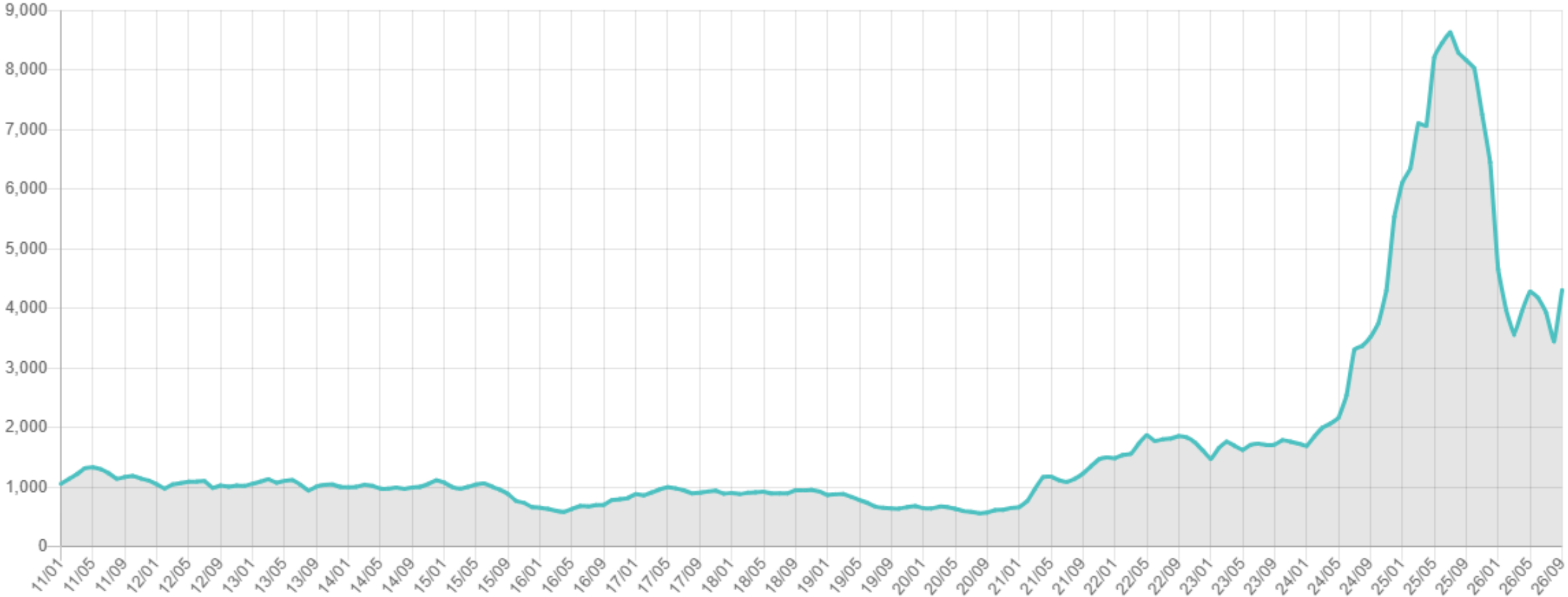
[Assumptions]
Assumed exchange rate: JPY 155 per US dollar

[Outlook]
Toward the latter part of the interim consolidated accounting period, demand in certain business areas began to normalize. While some markets are expected to continue experiencing solid demand, others are anticipated to soften. After comprehensively considering these factors, the Company has left its full-year consolidated earnings forecast unchanged.

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Q&A Session

(For Reference) Antimony Import CIF Price Trends



Source: Prepared by the Company based on trade statistics published by the Ministry of Finance.

Import CIF price = “Price indicator at the time of import.”

Thank you very much for your attention.