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November 10, 2026

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

Company name: Mitsubishi Gas Chemical Company, Inc.
Listing: Tokyo Stock Exchange
Securities code: 4182
URL: https://www.mgc.co.jp/eng/
Representative: Yoshinori Isahaya, Representative Director, President
Inquiries: Shinichi Nagao, Division Director, CSR & IR Division
TEL: +81-3-3283-5041
Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 8, 2026
Presentation of supplementary material on financial results: Yes

(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) Summary of consolidated income statement (cumulative)

(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 | 436,874 | 20.8 | 49,469 | 96.7 | 56,864 | 80.6 | 35,450 | – |
| September 30, 2025 | 361,678 | (6.8) | 25,145 | (25.5) | 31,480 | (15.9) | (27,939) | – |

Note: Comprehensive income Six months ended September 30, 2026 ¥44,806 million [–%]
Six months ended September 30, 2025 ¥(20,898) million [–%]

| | Basic earnings per share | Diluted earnings per share |
|---|---|---|
| Six months ended | Yen | Yen |
| September 30, 2026 | 181.81 | – |
| September 30, 2025 | (143.48) | – |

### (2) Consolidated financial position

| | Total assets | Net assets | Equity ratio |
|---|---|---|---|
| As of | Millions of yen | Millions of yen | % |
| September 30, 2026 | 1,159,760 | 714,331 | 58.5 |
| March 31, 2026 | 1,113,040 | 679,550 | 58.1 |

Reference: Equity
As of September 30, 2026 ¥678,409 million
As of March 31, 2026 ¥646,417 million

## 2. Dividends

| | Annual dividend | | | | |
|---|---|---|---|---|---|
| | First quarter-end | Second quarter-end | Third quarter-end | Fiscal year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2026 | – | 50.00 | – | 50.00 | 100.00 |
| Fiscal year ending March 31, 2027 | – | 55.00 | | | |
| Fiscal year ending March 31, 2027 (Forecast) | | | – | 55.00 | 110.00 |

Note: Revisions to the forecast most recently announced: No

## 3. Consolidated business forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Basic earnings per share |
|---|---|---|---|---|---|---|---|---|---|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Fiscal year ending March 31, 2027 | 900,000 | 21.9 | 81,000 | 78.8 | 96,000 | 84.8 | 65,000 | – | 333.32 |

Note: Revisions to the forecast most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company (Company name: MGC Trading Taiwan, Inc.)

(2) Application of special accounting for preparing semi-annual 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 issued shares (common stock)

(i) Number of issued shares at term-end (including treasury stock)

| | |
|---|---|
| As of September 30, 2026 | 211,686,599 |
| As of March 31, 2026 | 211,686,599 |

(ii) Number of shares of treasury stock at term-end

| | |
|---|---|
| As of September 30, 2026 | 16,661,452 |
| As of March 31, 2026 | 16,945,105 |

(iii) Average number of outstanding shares (cumulative from the beginning of the fiscal year)

| | |
|---|---|
| Six months ended September 30, 2026 | 194,985,415 |
| Six months ended September 30, 2025 | 194,723,217 |

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

(Caution concerning forward-looking statements)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. A number of factors could cause actual results to differ materially from expectations.

(How to access supplementary material on financial results)

The supplementary material on financial results is disclosed on the same day as this semi-annual financial results report, and it is made available on the Company’s website.

**Consolidated Financial Statements**

**1. Consolidated Balance Sheets**

(Millions of yen)

| | As of March 31, 2026 | As of September 30, 2026 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 68,966 | 61,942 |
| Notes and accounts receivable - trade, and contract assets | 149,578 | 162,544 |
| Merchandise and finished goods | 110,137 | 129,992 |
| Work in process | 22,695 | 22,920 |
| Raw materials and supplies | 74,151 | 76,038 |
| Other | 26,023 | 24,228 |
| Allowance for doubtful accounts | △1,062 | △920 |
| Total current assets | 450,491 | 476,745 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 105,569 | 104,579 |
| Machinery, equipment and vehicles, net | 109,957 | 106,778 |
| Other, net | 118,816 | 132,941 |
| Total property, plant and equipment | 334,344 | 344,299 |
| Intangible assets | | |
| Goodwill | 13,751 | 12,972 |
| Other | 9,794 | 9,347 |
| Total intangible assets | 23,545 | 22,319 |
| Investments and other assets | | |
| Investment securities | 254,005 | 266,259 |
| Other | 52,638 | 52,111 |
| Allowance for doubtful accounts | △1,984 | △1,975 |
| Total investments and other assets | 304,659 | 316,395 |
| Total non-current assets | 662,549 | 683,014 |
| Total assets | 1,113,040 | 1,159,760 |

(Millions of yen)

| | As of March 31, 2026 | As of September 30, 2026 |
|---|---|---|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 91,975 | 107,478 |
| Short-term borrowings | 64,240 | 49,294 |
| Income taxes payable | 10,056 | 12,852 |
| Provisions | 8,798 | 9,606 |
| Asset retirement obligations | 16 | 0 |
| Other | 54,737 | 49,753 |
| Total current liabilities | 229,824 | 228,985 |
| Non-current liabilities | | |
| Bonds payable | 55,000 | 55,000 |
| Long-term borrowings | 102,439 | 110,196 |
| Provisions | 2,474 | 2,198 |
| Retirement benefit liability | 5,307 | 5,365 |
| Asset retirement obligations | 7,660 | 7,738 |
| Other | 30,782 | 35,945 |
| Total non-current liabilities | 203,665 | 216,444 |
| Total liabilities | 433,490 | 445,429 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 41,970 | 41,970 |
| Capital surplus | 35,764 | 36,151 |
| Retained earnings | 494,433 | 521,721 |
| Treasury shares | △30,899 | △30,382 |
| Total shareholders' equity | 541,268 | 569,461 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 28,667 | 32,177 |
| Deferred gains or losses on hedges | 255 | 323 |
| Foreign currency translation adjustment | 55,691 | 58,334 |
| Remeasurements of defined benefit plans | 20,534 | 18,112 |
| Total accumulated other comprehensive income | 105,149 | 108,947 |
| Non-controlling interests | 33,132 | 35,922 |
| Total net assets | 679,550 | 714,331 |
| Total liabilities and net assets | 1,113,040 | 1,159,760 |

**2. Consolidated Statements of Income**

(Millions of yen)

| | Six months ended September 30, 2025 | Six months ended September 30, 2026 |
|---|---|---|
| Net sales | 361,678 | 436,874 |
| Cost of sales | 280,865 | 330,067 |
| Gross profit | 80,813 | 106,807 |
| Selling, general and administrative expenses | 55,668 | 57,337 |
| Operating profit | 25,145 | 49,469 |
| Non-operating income | | |
| Interest income | 703 | 627 |
| Dividend income | 3,072 | 2,507 |
| Foreign exchange gains | 1,521 | ― |
| Share of profit of entities accounted for using equity method | 2,954 | 6,616 |
| Other | 1,324 | 1,573 |
| Total non-operating income | 9,576 | 11,324 |
| Non-operating expenses | | |
| Interest expenses | 1,192 | 1,588 |
| Personnel expenses for seconded employees | 708 | 449 |
| Foreign exchange losses | ― | 673 |
| Other | 1,340 | 1,218 |
| Total non-operating expenses | 3,241 | 3,930 |
| Ordinary profit | 31,480 | 56,864 |
| Extraordinary income | | |
| Gain on sale of investment securities | 1,066 | 2,363 |
| Subsidy income | 185 | 1,279 |
| Reversal of allowance for doubtful accounts | ― | 282 |
| Gain on sale of non-current assets | 3,536 | ― |
| Insurance claim income | 511 | ― |
| Reversal of provision for business restructuring | 114 | ― |
| Total extraordinary income | 5,415 | 3,925 |
| Extraordinary losses | | |
| Loss on discontinuance of construction | ― | 3,345 |
| Loss on tax purpose reduction entry of non-current assets | ― | 1,226 |
| Impairment losses | 50,200 | 399 |
| Business restructuring expenses | ― | 322 |
| Loss on valuation of investment securities | ― | 110 |
| loss compensation | 499 | 104 |
| Provision of allowance for doubtful accounts | 324 | ― |
| Total extraordinary losses | 51,024 | 5,508 |
| Profit (loss) before income taxes | △14,127 | 55,281 |
| Income taxes | 10,147 | 14,798 |
| Profit (loss) | △24,275 | 40,482 |
| Profit attributable to non-controlling interests | 3,663 | 5,031 |
| Profit (loss) attributable to owners of parent | △27,939 | 35,450 |

**(Consolidated Statements of Comprehensive Income)**

(Millions of yen)

| | Six months ended September 30, 2025 | Six months ended September 30, 2026 |
|---|---|---|
| Profit (loss) | △24,275 | 40,482 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 4,790 | 3,452 |
| Deferred gains or losses on hedges | 6 | 0 |
| Foreign currency translation adjustment | 1,852 | 456 |
| Remeasurements of defined benefit plans, net of tax | △1,114 | △2,288 |
| Share of other comprehensive income of entities accounted for using equity method | △2,158 | 2,703 |
| Total other comprehensive income | 3,377 | 4,324 |
| Comprehensive income | △20,898 | 44,806 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | △25,465 | 39,249 |
| Comprehensive income attributable to non-controlling interests | 4,567 | 5,557 |

**3. Consolidated Statement of Cash Flows**

(Millions of yen)

| | Six months ended September 30, 2025 | Six months ended September 30, 2026 |
|---|---|---|
| Cash flows from operating activities | | |
| Profit (loss) before income taxes | △14,127 | 55,281 |
| Depreciation | 18,572 | 18,988 |
| Loss (gain) on disposal of non-current assets | △3,052 | 589 |
| Amortization of goodwill | 798 | 859 |
| Share of loss (profit) of entities accounted for using equity method | △2,954 | △6,616 |
| Impairment losses | 50,200 | 399 |
| Loss on discontinuance of construction | ― | 3,345 |
| Loss on tax purpose reduction entry of non-current assets | 49 | 1,226 |
| Subsidy income | △185 | △1,279 |
| Increase (decrease) in allowance for doubtful accounts | 270 | △202 |
| Decrease (increase) in retirement benefit asset | △1,453 | △4,240 |
| Increase (decrease) in retirement benefit liability | 42 | 894 |
| Interest and dividend income | △3,775 | △3,134 |
| Interest expenses | 1,192 | 1,588 |
| Loss (gain) on sale of short-term and long-term investment securities | △1,136 | △2,363 |
| Loss (gain) on valuation of short-term and long-term investment securities | 4 | 112 |
| Decrease (increase) in trade receivables | 13,887 | △10,397 |
| Decrease (increase) in inventories | 2,845 | △21,850 |
| Increase (decrease) in trade payables | △18,314 | 11,801 |
| Increase (decrease) in accrued consumption taxes | 3,160 | 890 |
| Increase (decrease) in provision for retirement benefits for directors (and other officers) | △11 | △25 |
| Other, net | △13,888 | △6,180 |
| Subtotal | 32,123 | 39,686 |
| Interest and dividends received | 3,795 | 3,134 |
| Dividends received from entities accounted for using equity method | 3,435 | 2,304 |
| Interest paid | △1,163 | △1,505 |
| Income taxes paid | △8,417 | △9,738 |
| Compensation paid | △705 | △420 |
| Subsidies received | 269 | 192 |
| Proceeds from insurance income | 513 | 1 |
| Net cash provided by (used in) operating activities | 29,850 | 33,655 |

(Millions of yen)

| | Six months ended September 30, 2025 | Six months ended September 30, 2026 |
|---|---|---|
| Cash flows from investing activities | | |
| Purchase of non-current assets | △44,979 | △30,493 |
| Proceeds from sale of non-current assets | 4,056 | 244 |
| Purchase of investment securities | △572 | △2,478 |
| Proceeds from sale of investment securities | 1,488 | 3,267 |
| Loan advances | △541 | △21 |
| Proceeds from collection of loans receivable | 470 | 2,184 |
| Other, net | 173 | △303 |
| Net cash provided by (used in) investing activities | △39,904 | △27,600 |
| Cash flows from financing activities | | |
| Net increase (decrease) in short-term borrowings | △8,771 | 2,792 |
| Proceeds from long-term borrowings | 11,949 | 11,663 |
| Repayments of long-term borrowings | △2,429 | △21,720 |
| Proceeds from issuance of bonds | 19,914 | ― |
| Redemption of bonds | △10,000 | ― |
| Purchase of treasury shares | △2 | △4 |
| Proceeds from sale of treasury shares | 0 | ― |
| Dividends paid | △9,735 | △9,737 |
| Dividends paid to non-controlling interests | △1,205 | △2,765 |
| Other, net | 3,495 | △139 |
| Net cash provided by (used in) financing activities | 3,214 | △19,910 |
| Effect of exchange rate change on cash and cash equivalents | △301 | 2,158 |
| Net increase (decrease) in cash and cash equivalents | △7,141 | △11,697 |
| Cash and cash equivalents at beginning of period | 56,985 | 59,096 |
| Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation | ― | 1,758 |
| Cash and cash equivalents at end of period | 49,844 | 49,157 |

## Qualitative Information

### Consolidated Business Results for This Period

**Overview of Results**

Unit: Billions of yen

| | FY2026/1H | FY2025/1H | Change | Change (%) |
|---|---|---|---|---|
| Net sales | 436.8 | 361.6 | 75.1 | 20.8 |
| Operating profit | 49.4 | 25.1 | 24.3 | 96.7 |
| Equity in earnings of affiliates | 6.6 | 2.9 | 3.6 | 123.9 |
| Ordinary profit | 56.8 | 31.4 | 25.3 | 80.6 |
| Profit attributable to owners of parent | 35.4 | (27.9) | 63.3 | - |

During the first half of the fiscal year ending March 31, 2027 (April 1, 2026 – September 30, 2026), the global economy was energized by the ongoing robustness of demand associated with cutting-edge semiconductor fields, such as AI and data centers. On the other hand, the escalation of tensions in the Middle East led to price surges for raw materials and fuel, resulting in a growing sense of anxiety over the supply of these goods that affected a broad range of industries, including the energy and petrochemical sectors. Moreover, financial and capital markets remained highly volatile, suffering corrections on recoil from previous price surges in AI and semiconductor-related stocks, while long-term interest rates rose in major countries on the back of anxiety over inflation. These and other factors, in turn, caused the general outlook for the global economy to remain uncertain.

Against this backdrop, the MGC Group has embarked on the final year of its current medium-term management plan. With the goal of “Strengthening the resiliency of our business portfolio,” the Group has been striving to realize business management directly aimed at improving capital efficiency while pushing ahead with various measures, including “Focusing on Uniqueness & Presence,” “Building new value through innovation,” and “Restructuring businesses requiring intensive management.” In the first half of the fiscal year under review, the Group has been particularly focused on transferring increases in raw material and fuel prices, resulting from the tensions in the Middle East and other factors, to sales prices.

As a result, the Group’s net sales increased, thanks mainly to higher methanol market prices influenced by the escalation of the situation in the Middle East, along with robust sales of electronics materials and the depreciation of the yen.

Operating profit increased due primarily to the factors discussed above in addition to the impact of higher market prices for basic chemicals and engineering plastics resulting from the Middle Eastern situation, and gains on inventories.

Ordinary profit increased due mainly to higher operating profit and growth in equity in earnings of affiliates, the latter of which was buoyed by, for example, higher methanol market prices and the robustness of JSP Corporation’s operating results, despite the worsening situation in the Middle East and the resulting stagnation in operations at a Saudi Arabia-based methanol-producing company.

The MGC Group posted an interim profit attributable to owners of parent, achieving a year-on-year turnaround backed by considerable improvement in profit. This was mainly attributable to higher ordinary profit along with the absence of the massive impairment losses recorded in the same period of the previous fiscal year at a subsidiary engaged in meta-xylenediamine manufacturing in the Netherlands.

Taking the above factors into account, the MGC Group's consolidated operating results were as presented above.

**Results by Business Segment**

Operating results by segment are as described below.

Net sales Unit: Billions of yen

| | FY2026/1H | FY2025/1H | Change | Change (%) |
|---|---|---|---|---|
| Green Energy & Chemicals | 188.8 | 141.1 | 47.6 | 33.8 |
| Specialty Chemicals | 248.7 | 219.9 | 28.8 | 13.1 |
| Other | 7.9 | 7.0 | 0.9 | 13.2 |
| Adjustments | (8.6) | (6.3) | (2.2) | - |
| Total | 436.8 | 361.6 | 75.1 | 20.8 |

Operating profit Unit: Billions of yen

| | FY2026/1H | FY2025/1H | Change | Change (%) |
|---|---|---|---|---|
| Green Energy & Chemicals | 15.7 | 4.3 | 11.3 | 259.9 |
| Specialty Chemicals | 35.9 | 22.7 | 13.1 | 57.9 |
| Other | 0.7 | 0.6 | 0.1 | 16.4 |
| Adjustments | (2.9) | (2.6) | (0.2) | - |
| Total | 49.4 | 25.1 | 24.3 | 96.7 |

Ordinary profit Unit: Billions of yen

| | FY2026/1H | FY2025/1H | Change | Change (%) |
|---|---|---|---|---|
| Green Energy & Chemicals | 20.4 | 6.2 | 14.2 | 228.9 |
| Specialty Chemicals | 37.9 | 26.0 | 11.8 | 45.7 |
| Other | 0.7 | 0.0 | 0.6 | 663.6 |
| Adjustments | (2.2) | (0.8) | (1.3) | - |
| Total | 56.8 | 31.4 | 25.3 | 80.6 |

**Green Energy & Chemicals**

Methanol business posted increases in both net sales and earnings due mainly to the impact of higher market prices on the back of the escalating situation in the Middle East, along with gains on inventories.

Methanol and ammonia-based chemicals posted increases in both net sales and earnings despite hikes in raw material prices, thanks primarily to progress in efforts to transfer the effect of these hikes to sales prices and the higher sales volume of MMA-related products.

Energy resources and environmental business posted earnings on par with the same period of the previous fiscal year, with the effect of higher crude oil sales prices being offset by such factors as the lower volume of electricity sales in the power business.

Meta-xylenediamine and its derivatives posted increases in net sales and earnings. This was due mainly to recovery in meta-xylenediamine demand in Europe and the higher sales volume of MX nylon for use in PET bottles, despite the lower sales volume of aromatic aldehydes on the back of higher prices for raw materials and fuel, as well as inventory adjustments carried out by customers, among other factors.

Xylene separators and derivatives posted increases in net sales and earnings due primarily to the impact of higher sales prices in step with hikes in raw material and fuel prices, along with gains on inventories.

**Specialty Chemicals**

Inorganic chemicals posted increases in both net sales and earnings thanks to the higher sales volume of chemicals for use in semiconductor manufacturing due to the expansion of the semiconductor market, in addition to lower depreciation costs resulting from the posting of impairment losses in the previous fiscal year.

Engineering plastics posted increases in net sales and earnings. This was due mainly to the impact of progress in transferring higher raw material prices to sales prices, especially in the polycarbonate business, and gains on inventories.

Optical materials posted decreases in both net sales and earnings despite robust sales of products for use in smartphone camera lenses, a primary application of optical polymers. The decreases were mainly attributable to disrupted production of lens monomers for eyeglass applications.

Electronics materials posted increases in net sales and earnings, thanks to the higher sales volumes of BT materials for IC plastic packaging in step with the expansion of the semiconductor market, along with growth in their unit prices as a result of price revisions and other measures. Other factors contributing to the above results included the higher sales volume of OPE™ substrate material for AI servers.

LivingTech and hygiene-related products posted increases in net sales and earnings due mainly to the higher sales volume of oxygen absorbers for export.

(End)