

May 12, 2026



Presentation to Investors

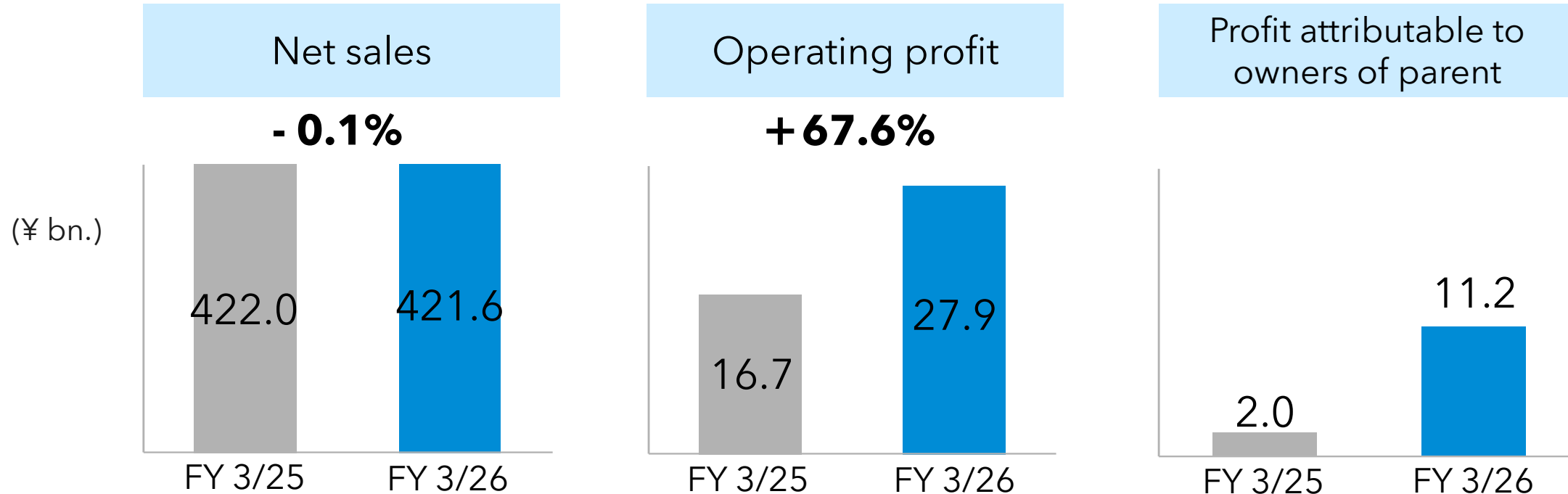
for Year Ended March 31, 2026

TOYOBO CO., LTD.

FY 3/26 Results

Significant profit growth driven by strong performance in Films, Environmental and Functional Materials, and Functional Textiles and Trading, despite lower profit in Life Science.

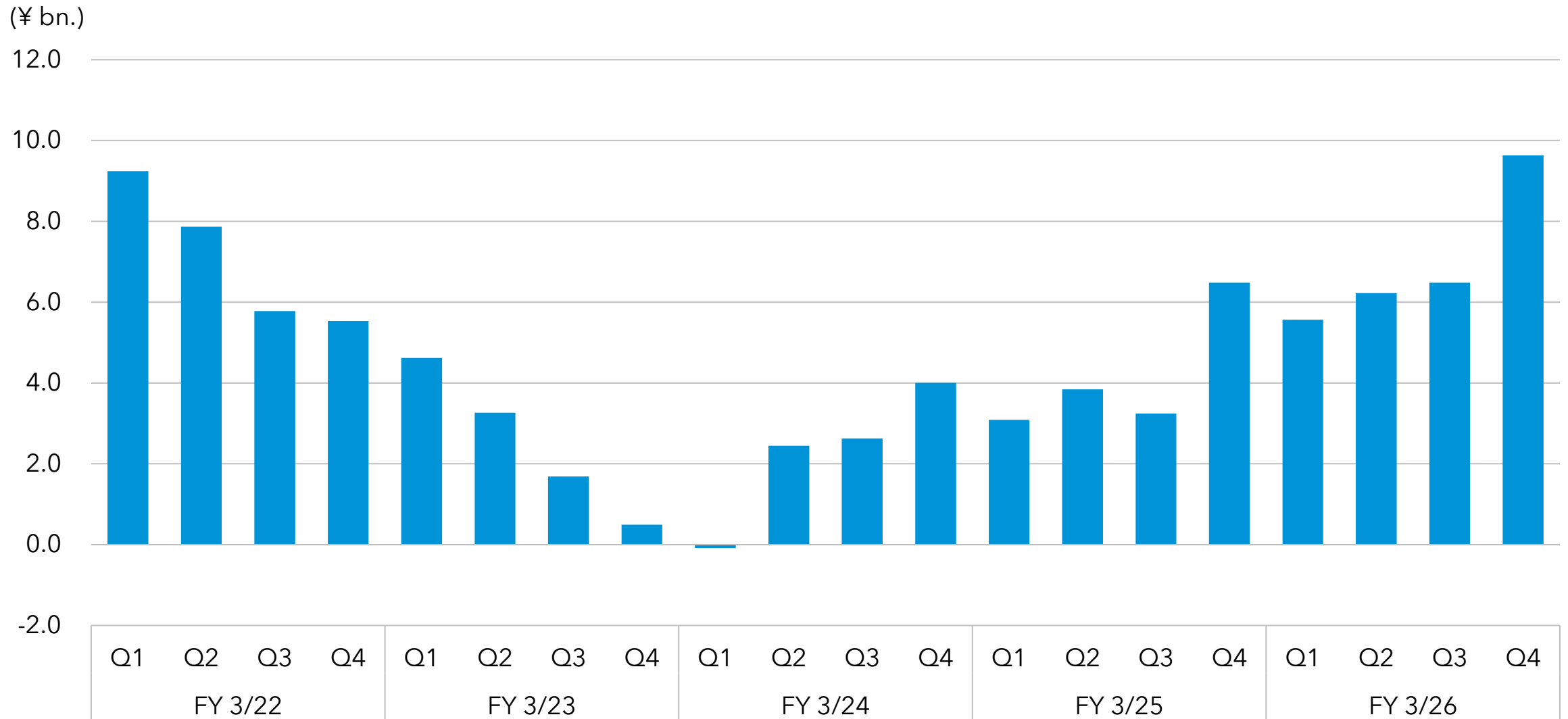
Operating profit was 1.7 times from the previous fiscal year to ¥27.9 bn. and net profit was ¥11.2 bn.



FY 3/27 Forecasts

As the outlook is difficult to predict due to the intensification of the situation in the Middle East, thereby making it difficult to appropriately and reasonably calculate its impact on business, the consolidated earnings forecasts are undecided at this time.

(Reference) Operating Profit by Quarter



Summary of Results: P&L



(¥ bn.)

	FY 3/24	FY 3/25	FY 3/26	YOY		Previous forecasts (Feb. 2026)
				Amount	%	
Net sales	414.3	422.0	421.6	- 0.5	- 0.1%	430.0
Gross profit	88.0	97.1	108.2	+11.1	+11.4%	-
(Ratio to sales)	21.2%	23.0%	25.7%	-	-	-
Operating profit	9.0	16.7	27.9	+11.3	+67.6%	24.0
(Ratio to sales)	2.2%	3.9%	6.6%	-	-	5.6%
Non-operating income and expenses	- 2.0	- 6.1	- 5.0	+1.0	-	-
Ordinary profit	+7.0	+10.6	+22.9	+12.3	+116.0%	19.5
Extraordinary income and losses	- 1.4	- 3.4	- 3.5	- 0.1	-	- 4.7
Profit attributable to owners of parent	2.5	2.0	11.2	+9.2	-	8.5
EBITDA [*] <small>*Operating profit + Depreciation (includes goodwill)</small>	28.8	39.4	52.5	+13.2	+33.5%	48.5
EPS (¥)	27.9	22.7	126.7	-	-	96.4
ROE [*] <small>*Profit / Beginning and ending balance average shareholder's equity</small>	1.3%	1.0%	5.5%	-	-	-
ROIC [*] <small>*NOPAT / (Interest-bearing debt + Net assets)</small>	1.3%	2.3%	3.8%	-	-	-

- Dividends will be ¥40 per share

Non-operating Income and Expenses, Extraordinary Income and Losses

Non-operating income and expenses: breakdown

(¥ bn.)

	FY 3/25	FY 3/26	YOY
Foreign exchange gains	-	0.5	+0.5
Compensation income	0.6	0.0	- 0.6
Other	2.6	2.2	- 0.4
Total non-operating income	3.2	2.7	- 0.5
Interest expenses	2.2	2.9	+0.7
Foreign exchange losses	0.7	-	- 0.7
Other	6.4	4.8	- 1.6
Total non-operating expenses	9.2	7.7	- 1.5
Total non-operating income and expenses	- 6.1	- 5.0	+1.0

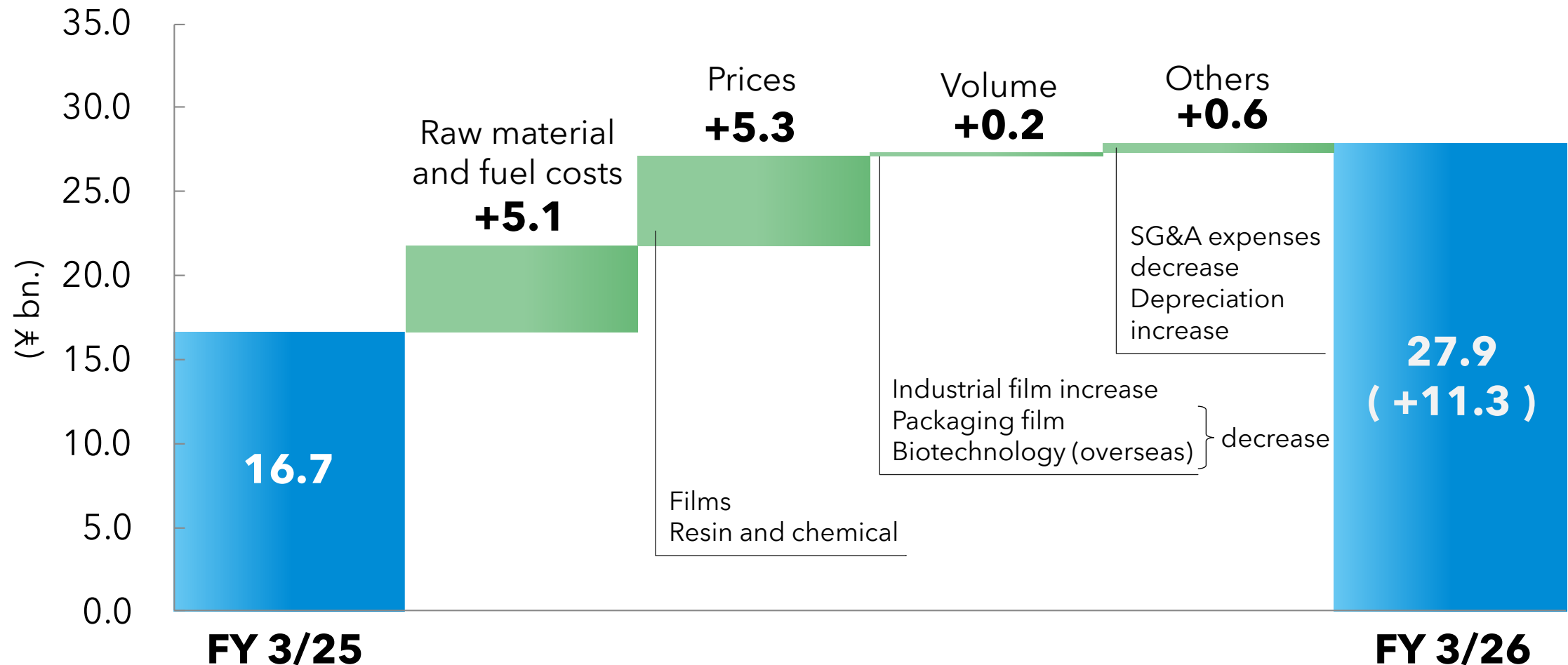
Extraordinary income and losses: breakdown

(¥ bn.)

	FY 3/25	FY 3/26	YOY
Gain on sale of non-current assets	0.7	1.3	+0.6
Gain on sale of shares and investments in capital of subsidiaries and associates	1.5	0.3	- 1.2
Gain on sale of investment securities	0.1	0.5	+0.4
Other	-	0.1	+0.1
Total extraordinary income	2.3	2.2	- 0.2
Impairment losses	1.9	0.4	- 1.5
Loss on disposal of non-current assets	3.7	2.6	- 1.1
Extra retirement payments	-	1.2	+1.2
Loss on revision of retirement benefit plan*	-	0.9	+0.9
Other	0.1	0.6	+0.4
Total extraordinary losses	5.8	5.7	- 0.1
Total extraordinary income and losses	- 3.4	- 3.5	- 0.1

*A subsidiary ended part of its retirement benefit plan

Analysis in Changes in Operating Profit



	FY 3/25			FY 3/26		
	H1	H2		H1	H2	
Exchange rate (¥/US\$)	152	152	152	146	155	151
Naphtha price in Japan (thousand¥/kl)	78	74	76	65	66	65

Summary of Results: BS



	(B)		(A)	(¥ bn.)
	Mar. 31, 2024	Mar. 31, 2025	Mar. 31, 2026	(A)-(B)
Total assets	607.0	617.8	627.7	+9.9
Cash and deposits	33.8	28.6	31.1	+2.5
Trade receivables	102.8	106.2	101.7	- 4.5
Inventories	122.0	119.0	128.1	+9.1
Property, plant and equipment	281.5	296.5	299.9	+3.4
Net assets	230.1	232.0	252.0	+20.0
Shareholder's equity	197.0	195.3	213.3	+18.0
(Retained earnings)	70.3	69.0	76.2	+7.3
Non-controlling interests	33.1	36.7	38.7	+1.9
Interest-bearing debt	249.2	267.9	261.0	- 6.9
D/E ratio	1.26	1.37	1.22	-
D/E ratio (after adjustment of equity content)*	-	1.15	1.03	-

* D/E ratio after adjustment of equity content of a subordinated term loan and publicly offered subordinated bond

Summary of Results: CF, etc.

(¥ bn.)

	FY 3/25	FY 3/26	YOY
Cash flows from operating activities	30.1	45.0	+14.9
Cash flows from investing activities	- 46.4	- 27.1	+19.3
Free cash flows	- 16.3	18.0	+34.2
Cash flows from financing activities	10.5	- 16.5	- 27.0
Others	- 0.1	1.3	+1.4
Net increase (decrease) in cash and cash equivalents	- 5.9	2.7	+8.6
Cash and cash equivalents at end of period	27.4	30.1	+2.7
Depreciation	22.7	24.6	+1.9
CAPEX	43.2	29.0	- 14.1
R&D expenses	14.3	14.1	- 0.1

Summary of Results: Segment



(¥ bn.)

	Net sales		Operating profit			Previous forecasts (Feb. 2026)
	FY 3/25	FY 3/26	FY 3/25	FY 3/26	YOY	
Films	166.8	175.2	6.9	16.6	+9.7	14.5
Life Science	34.3	34.5	2.0	0.1	- 1.9	1.0
Environmental and Functional Materials	110.8	110.1	8.0	9.7	+1.7	8.7
Functional Textiles and Trading	98.1	89.6	0.5	1.3	+0.7	1.1
Real Estate and Others	12.0	12.2	2.6	3.2	+0.6	2.2
Elimination & Corporate	-	-	- 3.3	- 2.9	+0.4	- 3.5
Total	422.0	421.6	16.7	27.9	+11.3	24.0

Main Action Plan and Their Results by Segment



Segment	Action (Planned in May 2025)	Results*
Films	Improve earnings of Packaging film and further expand Industrial film <ul style="list-style-type: none"> - Packaging film: Improve earnings by production system review and operation rate increase of the new production facility (become profitable). - Mold releasing film for MLCC: Ensure successful launch of new production equipment. - Polarizer protective films for LCDs: Establish increased production system. 	<p>P</p> <p>P</p> <p>P</p>
Life Science	Ensure earnings of new production equipment <ul style="list-style-type: none"> - Biotechnology: Expand sales of enzymes for biochemical diagnostic reagents (benefit from increased production). - Medical materials: Launch and get revenues started for the integrated production plant for artificial kidney hollow fiber. Commercialize membranes for manufacturing process. - Pharmaceuticals: Maintain GMP system. Improve earnings (become profitable) through new orders. 	<p>D</p> <p>D</p> <p>P</p>
Environmental and Functional Materials	TOYOBO MC Corporation: From strengthening the management foundation to implementation of growth measures <ul style="list-style-type: none"> - Engineering plastics: Capture overseas demand and improve earnings - Industrial adhesives "VYLON": Develop new applications and improve earnings - Environmental solutions: Expand sales of BC* membranes. Develop new applications for VOC recovery equipment. - Nonwoven materials: Review domestic production system (aim for profitability). 	<p>P</p> <p>P</p> <p>D</p> <p>P</p>
Functional Textiles and Trading	Improve earnings and enhance asset efficiency <ul style="list-style-type: none"> - Airbag fabrics: Implement load map to improve earnings. - Textiles: Improve asset efficiency. 	<p>P</p> <p>P</p>

(¥ bn.)

	FY 3/25			FY 3/26			YOY	
	H1	H2	Full year	H1	H2	Full year	Amount	%
Net sales	82.8	84.0	166.8	86.5	88.6	175.2	+8.3	+5.0%
Operating profit	3.0	3.9	6.9	8.6	8.0	16.6	+9.7	+140.4%
(OPM)	3.6%	4.6%	4.1%	10.0%	9.0%	9.5%	-	-
EBITDA	7.8	8.8	16.6	13.6	13.6	27.3	+10.6	+63.7%

Previous
forecasts
(Feb. 2026)

177.0

14.5

8.2%

-

Packaging film

- Cargo movement was weak driven by soaring food prices.
Earnings improved as a result of improving the productivity of the new facility.

Industrial film

- Sales of polarizer protective films for LCDs were strong.
- Sales of mold releasing film expanded mainly for AI servers.

(¥ bn.)

	FY 3/25			FY 3/26			YOY	
	H1	H2	Full year	H1	H2	Full year	Amount	%
Net sales	17.2	17.1	34.3	16.5	18.0	34.5	+0.2	+0.4%
Operating profit	0.9	1.1	2.0	0.1	- 0.1	0.1	- 1.9	-96.8%
(OPM)	5.3%	6.5%	5.9%	0.9%	-	0.2%	-	-
EBITDA	2.5	2.8	5.3	2.1	2.0	4.1	- 1.2	-21.8%

Previous
forecasts
(Feb. 2026)

36.0

1.0

2.8%

-

Biotechnology

- Demand for enzymes for diagnostic reagents remained strong. However, sales of diagnostic reagents were sluggish due to the impact of market conditions in China. Furthermore, compounded by a decrease in sales at overseas sites, earnings deteriorated.

Medical materials

- Sales of artificial kidney hollow fiber trended strongly, while the launch of the new plant was delayed.

Pharmaceuticals

- Earnings improved as product price revisions proceeded.

(¥ bn.)

	FY 3/25			FY 3/26			YOY	
	H1	H2	Full year	H1	H2	Full year	Amount	%
Net sales	55.2	55.6	110.8	50.7	59.4	110.1	- 0.7	-0.6%
Operating profit	3.4	4.6	8.0	3.1	6.6	9.7	+1.7	+21.9%
(OPM)	6.1%	8.3%	7.2%	6.0%	11.2%	8.8%	-	-
EBITDA	5.6	6.9	12.5	5.3	8.9	14.2	+1.8	+14.1%

Previous
forecasts
(Feb. 2026)

111.0

8.7

7.8%

-

Resin and chemical

- Sales of engineering plastics mainly for automotive use increased.
- Sales of industrial adhesives "VYLON" increased for electronic materials applications in addition to coating and adhesive applications.

Environment and fiber

- Environmental solutions saw a decline in shipments of VOC recovery equipment used in the manufacturing process for LIBS* due to the impact of the slowdown in the EV market.
- Sales of High performance fibers to overseas remained steady.
- Review of the production system of Nonwoven materials in Japan proceeded, and profitability improved.

*Lithium-ion battery separators

(¥ bn.)

	FY 3/25			FY 3/26			YOY	
	H1	H2	Full year	H1	H2	Full year	Amount	%
Net sales	47.9	50.1	98.1	44.4	45.2	89.6	- 8.5	-8.6%
Operating profit	0.1	0.4	0.5	0.2	1.1	1.3	+0.7	+132.4%
(OPM)	0.2%	0.9%	0.6%	0.4%	2.4%	1.4%	-	-
EBITDA	1.4	1.8	3.1	1.5	2.5	4.0	+0.8	+26.6%

Previous
forecasts
(Feb. 2026)

94.0

1.1

1.2%

-

Textiles

- Sales of traditional Arabic fabric grew due to strong demand, as well as the depreciation of the yen.
- The consolidation of domestic production bases for sports-related products progressed.

Airbag fabrics

- Despite the impact of reduced production in Asia by Japanese customers, profitability improved as a result of promoting cost reduction.

- Due to the prolonged unrest in the Middle East, the impact from the disruption in the supply of oil and naphtha-derived raw materials, along with soaring prices, is expected.
- As the outlook is difficult to predict due to the intensification of the situation in the Middle East, thereby making it difficult to appropriately and reasonably calculate its impact on business, the consolidated earnings forecasts and the dividend forecasts for the fiscal year ending March 31, 2027 are undecided at this time.
- They will be promptly announced as soon as such appropriate and reasonable calculation becomes possible while monitoring future developments.

Enhance earning power and asset efficiency to create the future

1. Thorough safety and disaster prevention, quality, and compliance
(basic premise)
2. Realization of results from investment (CAPEX, investment in development)
3. Ensured pricing commensurate with value
4. Improvement of capital efficiency
(measures for challenged businesses and shorten CCC)
5. Narrowing down of investment and expenses, realization of TX*, and
cost reduction

*Toyobo-transformation

+ Emergency response to geopolitical risk (strengthen resilience)

Implementation by One-team management

Preparation and Addressing Geopolitical Risk

(Announced in
April 2026)

TOYOBO

In the short term, we will prepare for emergency scenarios such as those on the procurement front. Over the medium term, we will forge ahead in decentralization of procurement and logistics, portfolio reform, and strengthening of our financial structure.

Risk from rising tensions in the Middle East

Change of business environment

- Soaring crude oil and energy prices
- Supply chain fragmentation
- Confusion in financial market and exchange market
- Recession and market contraction

Major risks on Toyobo

- Rising raw material and fuel costs
- Confusion in procurement and logistics network and rising costs
- Delay in growth investment returns

Measurements

Short-term measurements

- Share information and take actions
- Secure supply chain (secure alternative route)
- Secure ample funds on hand
- Visualize impact on cost
- Organized and timely price review
- Narrow down of investment and expenses

Medium-term measurements

- Transformation to resilient business structure (continued)
- Reduction of risk impact by decentralization of procurement and logistics network
- Improvement of financial structure

Appendix

Major Indicators

	FY 3/20	FY 3/21	FY 3/22	FY 3/23	FY 3/24	FY 3/25	FY 3/26
	Results						
Net sales	339.6	337.4	375.7	399.9	414.3	422.0	421.6
Operating profit	22.8	26.7	28.4	10.1	9.0	16.7	27.9
(Ratio to sales)	6.7%	7.9%	7.6%	2.5%	2.2%	3.9%	6.6%
Profit attributable to owners of parent	13.8	4.2	12.9	- 0.7	2.5	2.0	11.2
EBITDA ^{*1}	39.8	45.8	48.5	29.1	28.8	39.4	52.5
EPS (¥)	155.1	47.3	144.8	- 7.4	27.9	22.7	126.7
ROE ^{*2}	7.8%	2.3%	6.8%	-	1.3%	1.0%	5.5%
ROIC ^{*3}	4.5%	5.0%	5.1%	1.7%	1.3%	2.3%	3.8%
Depreciation	17.0	19.1	20.1	19.0	19.8	22.7	24.6
CAPEX	36.4	23.3	33.6	42.7	61.6	43.2	29.0
R&D expenses	11.7	12.7	13.8	14.1	15.3	14.3	14.1
Interest-bearing debt	175.1	187.0	191.2	229.4	249.2	267.9	261.0
D/E ratio	0.98	1.01	0.98	1.21	1.26	1.37	1.22
D/E ratio (after adjustment of equity content) ^{*4}	0.87	0.89	0.87	-	-	1.15	1.03

*1 Operating profit + Depreciation (includes goodwill)

*2 Profit / Beginning and ending balance average shareholder's equity

*3 NOPAT / (Interest-bearing debt + Net assets)

*4 D/E ratio after adjustment of equity content of a subordinated term loan and publicly offered subordinated bond

Business Performance



(¥ bn.)

Net sales	FY 3/25					FY 3/26				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Films	42.1	40.7	42.1	42.0	166.8	44.6	41.9	43.5	45.1	175.2
Life Science	8.1	9.1	8.5	8.6	34.3	8.0	8.5	8.3	9.7	34.5
Environmental and Functional Materials	28.1	27.2	28.3	27.3	110.8	25.4	25.3	27.2	32.2	110.1
Functional Textiles and Trading	24.0	23.9	23.3	26.8	98.1	21.9	22.5	21.8	23.4	89.6
Real Estate and Others	2.9	3.1	2.9	3.2	12.0	3.0	2.8	2.8	3.6	12.2
Elimination & Corporate	-	-	-	-	-	-	-	-	-	-
Total	105.2	104.0	105.1	107.8	422.0	102.9	101.1	103.5	114.0	421.6
Operating profit	FY 3/25					FY 3/26				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Films	1.5	1.5	0.8	3.1	6.9	4.0	4.6	4.2	3.8	16.6
Life Science	0.4	0.5	0.6	0.5	2.0	0.2	- 0.0	- 0.4	0.3	0.1
Environmental and Functional Materials	1.3	2.1	2.3	2.3	8.0	1.5	1.6	2.3	4.4	9.7
Functional Textiles and Trading	0.2	- 0.1	- 0.0	0.5	0.5	0.1	0.1	0.4	0.7	1.3
Real Estate and Others	0.5	0.7	0.6	0.8	2.6	0.5	0.7	0.7	1.2	3.2
Elimination & Corporate	- 0.7	- 0.9	- 1.0	- 0.7	- 3.3	- 0.7	- 0.8	- 0.8	- 0.7	-2.9
Total	3.1	3.8	3.2	6.5	16.7	5.6	6.2	6.5	9.6	27.9

The business performance forecasts and targets included in the business plans contained in this presentation are based on information known to the Company's management as of the day of presentation. Please be aware that the content of the future forecasts may differ significantly from actual results, due to a number of unforeseeable factors.

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