

For the Fiscal Year Ended March 31, 2025

Annual Select[®] 2025

Tayca Corporation

4-11-6 Tanimachi, Chuo-ku, Osaka

(Securities Code: 4027)

+81-6-6943-6401

Corporate Profile

The history of Tayca Corporation began with the establishment of Teikoku Jinzo Fertilizer Co., Ltd. in 1919. Since our founding, we have continued to build upon our expertise in sulfuric acid technologies to expand our business while researching, manufacturing, and selling a variety of products demanded by the chemical industry. Our principal products include titanium dioxide, surfactants, functional fine particle products, and piezoelectric materials, all of which we have adapted to the evolving needs of society and to the changing times. In 2019, we took pride in celebrating our company's centennial.

As we continue to prosper under the slogan "Creating Inspiring Materials with Earnest," our Group recently formulated the "MOVING-10" plan, our long-term management vision targeting the completion year of 2030. By making full use of our organic and inorganic synthesis technology, surface treatment technology, and dispersion and stabilization technology that we have cultivated over many years, we are actively engaged in expanding our businesses into the fields of life sciences and environmental energy, which hold the promise of benefitting human health and helping to protect the global environment. Moreover, by diligently and proactively addressing current management challenges such as the implementation of environmental, social, and governance (ESG) management principles and the pursuit of the UN's sustainable development goals (SDGs), we aim to enhance our corporate value even as we contribute to the emergence of a society committed to sustainability.

In an era in which we are witnessing significant changes in society and shifts in personal values, we at Tayca remain committed to providing inspiration to all as we continue to focus on driving the future growth of the Tayca Group.

I. Summary of Selected Financial Data (Consolidated)

	155 th term Fiscal year ended March 31, 2021	156 th term Fiscal year ended March 31, 2022	157 th term Fiscal year ended March 31, 2023	158 th term Fiscal year ended March 31, 2024	159 th term Fiscal year ended March 31, 2025
Net sales (Millions of yen)	38,402	46,362	54,773	52,993	55,737
Ordinary profit (Millions of yen)	2,740	4,156	4,717	2,802	3,747
Profit attributable to owners of parent (Millions of yen)	1,927	2,845	2,986	1,866	2,422
Comprehensive income (Millions of yen)	4,222	1,876	3,239	5,216	2,829
Net assets (Millions of yen)	50,230	51,263	53,658	57,764	59,400
Total assets (Millions of yen)	69,177	72,128	75,717	82,709	88,345
Net assets per share (Yen)	2,152.62	2,196.16	2,296.45	2,489.06	2,578.37
Basic earnings per share (Yen)	83.16	122.79	128.86	80.60	105.46
Diluted earnings per share (Yen)	—	—	—	—	—
Equity-to-asset ratio (%)	72.1	70.6	70.3	69.3	66.6
Rate of return on equity (ROE) (%)	4.0	5.6	5.7	3.4	4.2
Price-earnings ratio (PER) (Times)	17.8	10.5	9.1	18.8	12.6
Net cash provided by (used in) operating activities (Millions of yen)	4,953	4,841	581	4,978	5,056
Net cash provided by (used in) investing activities (Millions of yen)	(4,905)	(2,807)	(2,980)	(3,949)	(7,077)
Net cash provided by (used in) financing activities (Millions of yen)	2,519	(2,363)	825	1,453	1,678
Cash and cash equivalents at end of period (Millions of yen)	13,250	12,981	11,582	14,229	14,013
Number of employees (Persons)	834	825	832	815	838

- Notes: 1. “Diluted earnings per share” is not provided since there are no potential shares.
2. Tayca Corporation and its subsidiaries (the “Group”) have applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations effective from the beginning of the 156th term (fiscal year ended March 31, 2022). The selected financial data shown for the 156th term (fiscal year ended March 31, 2022) and subsequent terms are those after applying the new accounting standards.

II. Top Message

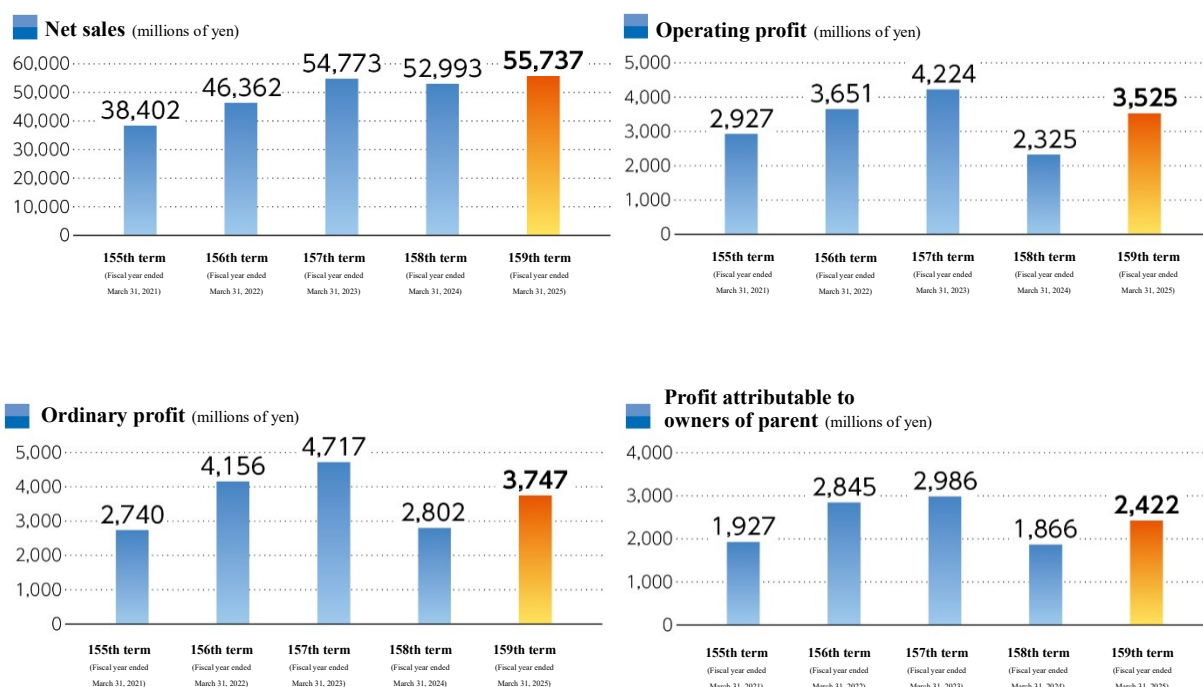


Tayca Corporation's 159th term (from April 1, 2024 to March 31, 2025) has ended and as such we hereby offer the following report regarding the settlement of accounts, etc.

Shunji Idei

Representative Director, President Executive Officer

During the fiscal year ended March 31, 2025, the Group posted net sales of ¥55,737 million (up 5.2% from the previous fiscal year), operating profit of ¥3,525 million (up 51.6% from the previous fiscal year), ordinary profit of ¥3,747 million (up 33.8% from the previous fiscal year), and profit attributable to owners of parent of ¥2,422 million (up 29.8% from the previous fiscal year). This was mainly due to strong sales of conductive polymers and related products, particularly for automotive capacitors.

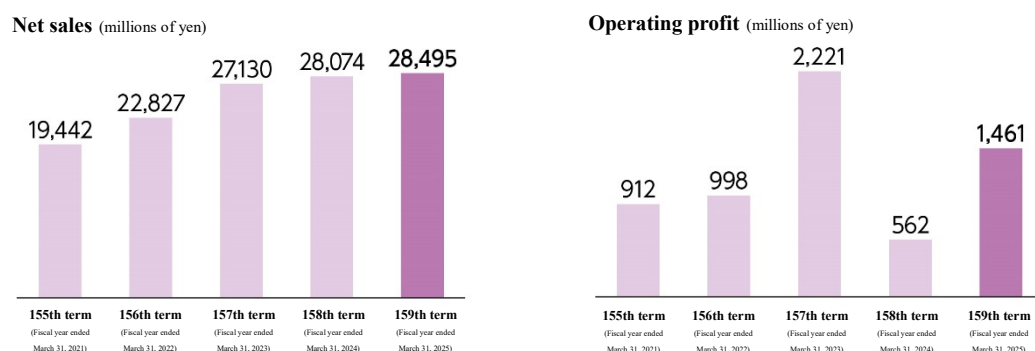


Functional Chemical Business

Net sales for general usage titanium dioxide increased slightly year on year due to the effects of sales price revisions and other factors, despite a decline in sales volume mainly due to falling sales of general purpose paints in Japan as a result of intensifying competition from overseas manufacturers.

In regard to specialty use micro titanium dioxide, both sales volume and net sales increased year on year due to strong sales for cosmetic ingredients. On the other hand, sales volume and net sales of surface treatment products decreased year on year due to the impact of inventory adjustments by overseas customers and weak sales.

As a result of the above, net sales for this business were ¥28,495 million (up 1.5% from the previous fiscal year), and segment profit was ¥1,461 million (up 159.7% from the previous fiscal year).



Electronic Material and Basic Chemical Business

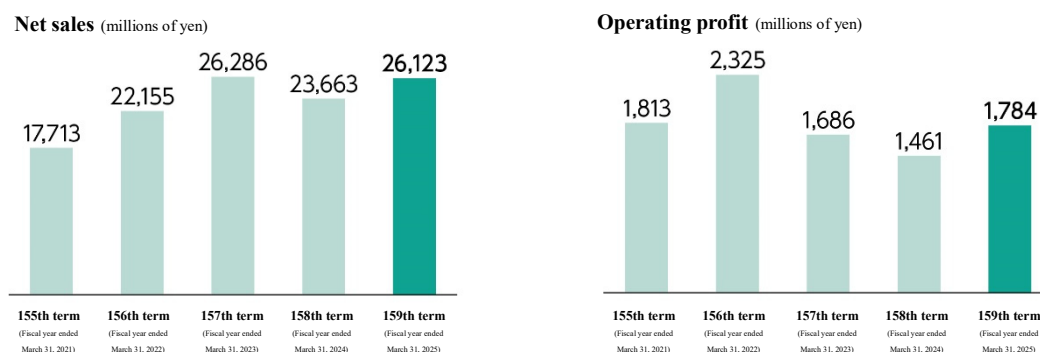
In regard to surfactants, both sales volume and net sales increased year on year owing to strong sales for daily detergents, including sales at overseas consolidated subsidiaries.

Sales volume and net sales of conductive polymers and related products increased significantly year on year due to favorable performance in automotive and AI server applications.

Despite a recovery in domestic automotive applications, sales volume and net sales of pollution-free anti-corrosive pigments were lower than the previous fiscal year due to sluggish exports.

Net sales of piezoelectric materials grew year on year as a result of strong sales to medical equipment for overseas customers, including overseas consolidated subsidiaries, despite the impact of inventory adjustments by domestic customers.

As a result of the above, net sales for this business were ¥26,123 million (up 10.4% from the previous fiscal year), and segment profit was ¥1,784 million (up 22.1% from the previous fiscal year).



Other

Net sales in the warehousing business decreased year on year due to a decrease in handling volume from major customers.

As a result of the above, net sales for this business were ¥1,118 million (down 10.9% from the previous fiscal year), and segment profit was ¥334 million (up 2.0% from the previous fiscal year).

III. Forecasts for the Next Fiscal Year

The future economic outlook is expected to remain uncertain due to concerns about the impact on the global economy from the slowdown of the Chinese economy and U.S. tariff policies, as well as the effects on raw material and fuel prices stemming from geopolitical risks.

The business environment surrounding the Group is as follows.

Functional Chemical Business

Regarding general usage titanium dioxide, we expect a challenging situation in terms of sales due to the potential continuation of the influx of overseas products and the ongoing sluggish demand in the domestic market since the latter half of last year.

Specialty use micro titanium dioxide, micro zinc oxide, and surface treatment products are expected to see an increase in demand, not only in Europe and the United States, but also in Asia, so we will watch the markets of each country carefully as we strive to maintain and grow sales.

Electronic Material and Basic Chemical Business

We expect demand for electronic materials to remain strong both in Japan and overseas. In particular, we will strive to further expand sales of piezoelectric materials through the stable and efficient supply of products from our manufacturing bases in Japan and the U.S. to countries around the world. Regarding the Basic Chemical Business, robust demand is expected for daily goods such as detergents and we will focus on responding to demand in regions across the globe together with our consolidated subsidiaries in Thailand and Vietnam.

Under these circumstances, the Group will work together unitedly to further raise corporate value while adequately and flexibly responding with speed to the rapidly changing environment.

In regard to the forecasts of consolidated performance for the next fiscal year, we expect net sales of ¥59,000 million, operating profit of ¥3,300 million, ordinary profit of ¥3,600 million, and profit attributable to owners of parent of ¥2,400 million.

In addition, in regard to the dividend for the next fiscal year, we plan to bring the annual dividend to ¥40 per share: a combination of an interim dividend of ¥20 per share and a year-end dividend of ¥20 per share.

IV. Consolidated Financial Statements

(1) Consolidated Balance Sheets

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2024	As of March 31, 2025	As of March 31, 2025
Assets			
Current assets			
Cash and deposits	14,308	14,092	94,241
Notes and accounts receivable - trade	15,731	15,849	105,992
Electronically recorded monetary claims - operating	536	754	5,042
Merchandise and finished goods	9,625	10,334	69,109
Work in process	2,401	2,321	15,521
Raw materials and supplies	6,193	5,958	39,844
Other	298	658	4,400
Allowance for doubtful accounts	(5)	(6)	(40)
Total current assets	49,089	49,963	334,133
Non-current assets			
Property, plant and equipment			
Buildings and structures, net	6,755	7,001	46,820
Machinery, equipment and vehicles, net	6,323	7,237	48,398
Land	1,734	4,416	29,532
Construction in progress	2,075	4,517	30,207
Other, net	506	505	3,377
Total property, plant and equipment	17,395	23,677	158,342
Intangible assets			
Goodwill	1,203	1,006	6,727
Other	206	143	956
Total intangible assets	1,410	1,149	7,684
Investments and other assets			
Investment securities	13,365	12,235	81,823
Long-term prepaid expenses	1,110	1,052	7,035
Deferred tax assets	94	103	688
Other	264	183	1,223
Allowance for doubtful accounts	(20)	(20)	(133)
Total investments and other assets	14,814	13,554	90,644
Total non-current assets	33,619	38,382	256,684
Total assets	82,709	88,345	590,817

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2024	As of March 31, 2025	As of March 31, 2025
Liabilities			
Current liabilities			
Notes and accounts payable - trade	6,118	6,233	41,683
Short-term borrowings	705	674	4,507
Current portion of long-term borrowings	3,114	3,879	25,941
Income taxes payable	407	716	4,788
Provision for bonuses	379	389	2,601
Other	3,384	4,780	31,966
Total current liabilities	14,110	16,673	111,502
Non-current liabilities			
Long-term borrowings	5,710	7,981	53,373
Deferred tax liabilities	2,194	2,041	13,649
Retirement benefit liability	2,928	2,207	14,759
Other	0	41	274
Total non-current liabilities	10,834	12,271	82,063
Total liabilities	24,944	28,944	193,566
Net assets			
Shareholders' equity			
Share capital	9,855	9,855	65,906
Capital surplus	6,477	4,962	33,183
Retained earnings	34,746	36,294	242,720
Treasury shares	(2,416)	(1,210)	(8,092)
Total shareholders' equity	48,663	49,902	333,725
Accumulated other comprehensive income			
Valuation difference on available-for-sale securities	7,389	6,563	43,890
Foreign currency translation adjustment	1,056	1,750	11,703
Remeasurements of defined benefit plans	176	618	4,132
Total accumulated other comprehensive income	8,622	8,932	59,733
Non-controlling interests	478	565	3,778
Total net assets	57,764	59,400	397,244
Total liabilities and net assets	82,709	88,345	590,817

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

(Consolidated Statements of Income)

	(Millions of yen)		(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2025
Net sales	52,993	55,737	372,747
Cost of sales	44,301	45,559	304,681
Gross profit	8,691	10,178	68,066
Selling, general and administrative expenses	6,366	6,652	44,486
Operating profit	2,325	3,525	23,573
Non-operating income			
Interest income	27	42	280
Dividend income	262	324	2,166
Foreign exchange gains	145	—	—
Other	149	107	715
Total non-operating income	584	473	3,163
Non-operating expenses			
Interest expenses	86	128	856
Foreign exchange losses	—	70	468
Other	20	52	347
Total non-operating expenses	107	251	1,678
Ordinary profit	2,802	3,747	25,058
Extraordinary income			
Gain on sale of investment securities	25	27	180
Gain on sale of non-current assets	48	—	—
National subsidies	184	213	1,424
Total extraordinary income	257	240	1,605
Extraordinary losses			
Loss on retirement of non-current assets	189	244	1,631
Loss on sale of non-current assets	—	16	107
Loss on tax purpose reduction entry of non-current assets	184	213	1,424
Total extraordinary losses	373	474	3,169
Profit before income taxes	2,685	3,514	23,500
Income taxes - current	776	1,182	7,904
Income taxes - deferred	4	(134)	(896)
Total income taxes	781	1,048	7,008
Profit	1,904	2,466	16,491
Profit attributable to non-controlling interests	37	44	294
Profit attributable to owners of parent	1,866	2,422	16,197

(Consolidated Statements of Comprehensive Income)

	(Millions of yen)		(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2025
Profit	1,904	2,466	16,491
Other comprehensive income			
Valuation difference on available-for-sale securities	2,835	(826)	(5,523)
Deferred gains or losses on hedges	(20)	—	—
Foreign currency translation adjustment	371	748	5,002
Remeasurements of defined benefit plans, net of tax	125	441	2,949
Total other comprehensive income	3,312	363	2,427
Comprehensive income	5,216	2,829	18,919
Comprehensive income attributable to			
Comprehensive income attributable to owners of parent	5,146	2,731	18,263
Comprehensive income attributable to non-controlling interests	69	98	655

(3) Consolidated Statements of Changes in Equity

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	9,855	6,766	33,714	(2,460)	47,876
Changes during period					
Dividends of surplus			(834)		(834)
Profit attributable to owners of parent			1,866		1,866
Purchase of treasury shares				(252)	(252)
Disposal of treasury shares		2		4	7
Cancellation of treasury shares		(291)		291	—
Net changes in items other than shareholders' equity					
Total changes during period	—	(289)	1,032	43	786
Balance at end of period	9,855	6,477	34,746	(2,416)	48,663

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	4,554	20	716	51	5,342	438	53,658
Changes during period							
Dividends of surplus							(834)
Profit attributable to owners of parent							1,866
Purchase of treasury shares							(252)
Disposal of treasury shares							7
Cancellation of treasury shares							—
Net changes in items other than shareholders' equity	2,835	(20)	339	125	3,280	39	3,319
Total changes during period	2,835	(20)	339	125	3,280	39	4,106
Balance at end of period	7,389	—	1,056	176	8,622	478	57,764

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	9,855	6,477	34,746	(2,416)	48,663
Changes during period					
Dividends of surplus			(874)		(874)
Profit attributable to owners of parent			2,422		2,422
Purchase of treasury shares				(314)	(314)
Disposal of treasury shares		2		3	5
Cancellation of treasury shares		(1,516)		1,516	—
Net changes in items other than shareholders' equity					
Total changes during period	—	(1,514)	1,547	1,205	1,238
Balance at end of period	9,855	4,962	36,294	(1,210)	49,902

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	7,389	1,056	176	8,622	478	57,764
Changes during period						
Dividends of surplus						(874)
Profit attributable to owners of parent						2,422
Purchase of treasury shares						(314)
Disposal of treasury shares						5
Cancellation of treasury shares						—
Net changes in items other than shareholders' equity	(826)	694	441	309	87	397
Total changes during period	(826)	694	441	309	87	1,635
Balance at end of period	6,563	1,750	618	8,932	565	59,400

Fiscal year ended March 31, 2025

(Thousands of U.S. dollars)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	65,906	43,315	232,368	(16,157)	325,439
Changes during period					
Dividends of surplus			(5,844)		(5,844)
Profit attributable to owners of parent			16,197		16,197
Purchase of treasury shares				(2,099)	(2,099)
Disposal of treasury shares		13		20	33
Cancellation of treasury shares		(10,138)		10,138	—
Net changes in items other than shareholders' equity					
Total changes during period	—	(10,125)	10,345	8,058	8,279
Balance at end of period	65,906	33,183	242,720	(8,092)	333,725

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	49,414	7,062	1,177	57,660	3,196	386,303
Changes during period						
Dividends of surplus						(5,844)
Profit attributable to owners of parent						16,197
Purchase of treasury shares						(2,099)
Disposal of treasury shares						33
Cancellation of treasury shares						—
Net changes in items other than shareholders' equity	(5,523)	4,641	2,949	2,066	581	2,654
Total changes during period	(5,523)	4,641	2,949	2,066	581	10,934
Balance at end of period	43,890	11,703	4,132	59,733	3,778	397,244

(4) Consolidated Statements of Cash Flows

	(Millions of yen)		(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2025
Cash flows from operating activities			
Profit before income taxes	2,685	3,514	23,500
Depreciation	2,902	2,864	19,153
Amortization of goodwill	300	335	2,240
Loss (gain) on sale of investment securities	(25)	(27)	(180)
Loss (gain) on sale of non-current assets	(48)	16	107
Subsidy income	(184)	(213)	(1,424)
Loss on retirement of non-current assets	189	244	1,631
Loss on tax purpose reduction entry of non-current assets	184	213	1,424
Increase (decrease) in retirement benefit liability	(36)	(75)	(501)
Interest and dividend income	(290)	(366)	(2,447)
Interest expenses	86	128	856
Decrease (increase) in trade receivables	(776)	120	802
Decrease (increase) in inventories	1,088	(235)	(1,571)
Increase (decrease) in trade payables	(748)	(148)	(989)
Increase (decrease) in accrued consumption taxes	714	(598)	(3,999)
Other, net	(155)	(54)	(361)
Subtotal	5,887	5,718	38,239
Interest and dividends received	290	366	2,447
Interest paid	(86)	(124)	(829)
Income taxes paid	(1,112)	(903)	(6,038)
Net cash provided by (used in) operating activities	4,978	5,056	33,812
Cash flows from investing activities			
Purchase of property, plant and equipment	(3,617)	(7,334)	(49,047)
Proceeds from sale of property, plant and equipment	48	103	688
Subsidies received	184	213	1,424
Purchase of investment securities	(7)	(7)	(46)
Proceeds from sale of investment securities	31	97	648
Other, net	(588)	(148)	(989)
Net cash provided by (used in) investing activities	(3,949)	(7,077)	(47,328)
Cash flows from financing activities			
Net increase (decrease) in short-term borrowings	(339)	(136)	(909)
Proceeds from long-term borrowings	5,155	6,500	43,469
Repayments of long-term borrowings	(2,214)	(3,484)	(23,299)
Purchase of treasury shares	(252)	(314)	(2,099)
Dividends paid	(832)	(875)	(5,851)
Dividends paid to non-controlling interests	(30)	(10)	(66)
Other, net	(31)	(0)	(0)
Net cash provided by (used in) financing activities	1,453	1,678	11,221
Effect of exchange rate change on cash and cash equivalents	163	126	842
Net increase (decrease) in cash and cash equivalents	2,647	(215)	(1,437)
Cash and cash equivalents at beginning of period	11,582	14,229	95,158
Cash and cash equivalents at end of period	14,229	14,013	93,713

V. Segment Information

1. Overview of reportable segments

The reportable segments are constituent units of Tayca for which separate financial information is available. The Board of Directors periodically examines these segments for the purpose of deciding the allocation of management resources and evaluating operating performance.

Tayca's reportable segments are its core businesses: Functional Chemical Business and Electronic Material and Basic Chemical Business.

Main products belonging to each segment are as follows:

(1) Functional Chemical Business:

Titanium dioxide, micro titanium dioxide, micro zinc oxide, surface treatment products, etc.

(2) Electronic Material and Basic Chemical Business:

Piezoelectric materials, conductive polymers and related products, surfactants, sulfuric acid, pollution-free anti-corrosive pigment, etc.

2. Calculation method for net sales, profit, assets, and other items by reportable segment

Segment profit of reportable segment is calculated on an operating profit basis.

Inter-segment sales or transfers are based on actual market prices.

3. Information about net sales, profit, assets, and other items by reportable segment

Fiscal year ended March 31, 2024

(Millions of yen)

	Reportable segment			Other (Note 1)	Adjustment (Note 2)	Amount recorded on the consolidated financial statements (Note 3)
	Functional Chemical Business	Electronic Material and Basic Chemical Business	Total			
Net sales						
Net sales to external customers	28,074	23,663	51,738	1,255	–	52,993
Inter-segment sales or transfers	–	–	–	1,633	(1,633)	–
Total	28,074	23,663	51,738	2,889	(1,633)	52,993
Segment profit	562	1,461	2,024	327	(26)	2,325
Segment assets	35,488	18,855	54,343	2,395	25,969	82,709
Other items						
Depreciation	1,966	808	2,775	78	49	2,902
Amortization of goodwill	–	300	300	–	–	300
Increase in property, plant and equipment and intangible assets	2,654	656	3,310	60	48	3,420

- Notes:
1. The classification “Other” refers to business segments not included in reportable segments, and includes the warehousing business, engineering, etc.
 2. Details of “Adjustment” are as follows:
 - (1) The adjustment of negative ¥26 million on segment profit represents inter-segment transaction eliminations.
 - (2) The adjustment of ¥25,969 million on segment assets includes negative ¥313 million of elimination of inter-segment receivables by offsetting, etc. and ¥26,282 million of corporate assets that are not allocated to reportable segments.
 - (3) The adjustment of ¥49 million on depreciation in other items includes negative ¥49 million of inter-segment transaction eliminations and ¥98 million of corporate assets that are not allocated to reportable segments.
 - (4) The adjustment of ¥48 million on increase in property, plant and equipment and intangible assets in other items includes negative ¥45 million of inter-segment transaction eliminations and ¥94 million of corporate assets that are not allocated to reportable segments.
 3. Segment profit is adjusted to operating profit in the consolidated financial statements.

Fiscal year ended March 31, 2025

(Millions of yen)

	Reportable segment			Other (Note 1)	Adjustment (Note 2)	Amount recorded on the consolidated financial statements (Note 3)
	Functional Chemical Business	Electronic Material and Basic Chemical Business	Total			
Net sales						
Net sales to external customers	28,495	26,123	54,618	1,118	—	55,737
Inter-segment sales or transfers	—	—	—	1,789	(1,789)	—
Total	28,495	26,123	54,618	2,908	(1,789)	55,737
Segment profit	1,461	1,784	3,246	334	(55)	3,525
Segment assets	39,222	22,353	61,576	1,771	24,997	88,345
Other items						
Depreciation	1,973	793	2,766	71	26	2,864
Amortization of goodwill	—	335	335	—	—	335
Increase in property, plant and equipment and intangible assets	5,236	3,474	8,711	37	(55)	8,694

- Notes: 1. The classification “Other” refers to business segments not included in reportable segments, and includes the warehousing business, engineering, etc.
2. Details of “Adjustment” are as follows:
- (1) The adjustment of negative ¥55 million on segment profit represents inter-segment transaction eliminations.
 - (2) The adjustment of ¥24,997 million on segment assets includes negative ¥563 million of elimination of inter-segment receivables by offsetting, etc. and ¥25,561 million of corporate assets that are not allocated to reportable segments.
 - (3) The adjustment of ¥26 million on depreciation in other items includes negative ¥53 million of inter-segment transaction eliminations and ¥80 million of corporate assets that are not allocated to reportable segments.
 - (4) The adjustment of negative ¥55 million on increase in property, plant and equipment and intangible assets in other items includes negative ¥95 million of inter-segment transaction eliminations and ¥40 million of corporate assets that are not allocated to reportable segments.
3. Segment profit is adjusted to operating profit in the consolidated financial statements.

VI. History

December 1919	Teikoku Synthetic Fertilizer Co., Ltd. was founded for the production of superphosphate fertilizers.
November 1920	Osaka Factory was built for the production of superphosphate fertilizers and lead-chamber sulfuric acid.
October 1938	Equipment was installed in Osaka factory to produce sulfuric acid by the Lurgi Contact Process, and production of dilute sulfuric acid began.
June 1939	Production of fluorides, mainly artificial cryolite, began at Osaka Factory.
March 1942	Okayama Factory was built for the production of fluorides.
April 1942	Company was renamed Teikoku Kako Co., Ltd.
June 1944	A plant in Owada, where sulfuric acid was produced by the Monsanto Contact Process, was acquired.
April 1951	Production of titanium dioxide at Okayama Factory began.
June 1961	Production of surfactants at Osaka Factory began.
April 1969	Hyakushima Warehouse, now parts of Tayca Warehousing Co., Ltd., was built in the Owada Factory premises, where a warehousing business started.
November 1969	Owada Factory discontinued its operation.
May 1973	To integrate warehousing operations, Tayca Warehousing Co., Ltd., wholly owned by the company, was established.
October 1981	Production of condensed phosphates (K-White, K-Bond and K-Fresh) at Osaka Factory began.
June 1984	Tayca Trading Co., Ltd., wholly owned by the company, was established with the principal objective of selling chemicals.
August 1989	Company was renamed Tayca Corporation, marking the 70th anniversary of its foundation.
February 1994	Obtains ISO 9002 certification for the production of phosphoric acid (Osaka Factory), titanium dioxide products (Okayama Factory) and related products.
January 1996	In stride with advances in the surface treatment field, Tayca opened its Osafune, Okayama Factory and production commenced.
April 1997	Tayca's development division became a separate entity, and TFT Corporation was established to manufacture and sell electro-ceramic products.
August 2000	Acquires ISO 14001 certification at Osaka Factory and Okayama Factory.
October 2001	TAYCA (Thailand) Co., Ltd. was established in Chonburi, Thailand to manufacture surfactants.
September 2006	To expand a surface treatment business, Tayca opened its Kumayama Factory and production commenced.
February 2014	TAYCA (VIETNAM) CO., LTD. was established in Dong Nai, Vietnam to manufacture surfactants.
April 2017	Established JAPAN SERICITE CORPORATION for the principal objective of selling sericite products, a joint venture with SANSHIN MINING IND. CO., LTD.
January 2018	TRS Technologies, Inc. became a subsidiary in order to expand the piezoelectric materials business.
March 2019	Expanded manufacturing facility for functional fine particle products at the Kumayama Factory and production commenced.
December 2019	Celebrated 100th anniversary.
July 2020	Completed expanded manufacturing facility for functional fine particle products that correspond to GMP at the Okayama Factory.
September 2020	Relocated head office to Chuo Nittochi Tanimachi Building.
January 2022	Completed the mass production of piezoelectric single-crystal materials at the Osaka Factory.
April 2022	Transitioned from the First Section of the Tokyo Stock Exchange to the Prime Market due to a review of the Tokyo Stock Exchange's market sections.

VII. Corporate Data

Basic Information (as of June 25, 2025)

Trade name:	Tayca Corporation
Established:	December 22, 1919
Listed market:	Prime Market of the Tokyo Stock Exchange (Securities Code: 4027)
Listed:	May 1949
Business year:	From April 1 to March 31 of the following year
Capital stock:	9,855,953,999 yen
Number of employees:	552 persons (non-consolidated) (as of March 31, 2025)
Head office:	4-11-6 Tanimachi, Chuo-ku, Osaka
Telephone:	+81-6-6943-6401
Consolidated subsidiaries:	Tayca Warehousing Co., Ltd. Tayca Trading Co., Ltd. TFT Corporation Tayca M&M Corporation JAPAN SERICITE CORPORATION TAYCA (Thailand) Co., Ltd. TAYCA (VIETNAM) CO., LTD. TRS Technologies, Inc.

Directors and Audit & Supervisory Committee Members (as of June 25, 2025)

Representative Director, President Executive Officer	Shunji Idei
Director, Managing Executive Officer	Tamataro Iwasaki
Director, Managing Executive Officer	Yoshihiro Murata
Director, Senior Executive Officer	Hiroshi Nakamura
Director, Audit & Supervisory Committee Member (Standing)	Yasuyuki Nakatsuka
Director*, Audit & Supervisory Committee Member**	Koji Yamamoto
Director*, Audit & Supervisory Committee Member**	Mamiko Ozaki
Director*, Audit & Supervisory Committee Member**	Tsuyoshi Inoue
Director*, Audit & Supervisory Committee Member**	Reiko Kojima

* Outside Director ** Outside Audit & Supervisory Committee Member

Stock Status (as of March 31, 2025)

Total number of authorized shares:	75,000,000 shares
Total number of issued shares:	23,914,414 shares
Number of shareholders:	4,215

Major shareholders (Top 10)

Name	Number of shares held (Thousands)	Shareholding ratio (%)
CACEIS BANK/QUINTET LUXEMBOURG SUB AC/UCITS CUSTOMERS ACCOUNT	2,116	9.27
The Master Trust Bank of Japan, Ltd. (Trust account)	1,812	7.94
MITSUI & CO., LTD.	1,784	7.81
Mitsubishi Corporation	1,630	7.14
Yamada Sangyo Co., Ltd.	1,470	6.44
Custody Bank of Japan, Ltd. as trustee for Mizuho Bank Retirement Benefit Trust Account re- entrusted by Mizuho Trust and Banking Co., Ltd.	1,009	4.42
Tayca Corporation Trading-Partner Shareholding Association	877	3.84
Custody Bank of Japan, Ltd. (Trust account)	747	3.27
Chuo-Nittochi Group Co., Ltd.	694	3.04
HIKARI TSUSHIN, INC.	634	2.78

Note: In addition to shares described above, Tayca Corporation holds 1,095 thousand shares as treasury shares.

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* The financial statements in this Annual Select are stated in Japanese yen with amounts of less than one million yen omitted. As a result, the totals shown do not necessarily agree with the sums of the individual amounts. The translation of Japanese yen amounts into U.S. dollar amounts is included solely for the convenience of investors outside Japan. Such translation is carried out at the rate of ¥149.53 = U.S. \$1, the approximate rate of exchange at March 31, 2025, and the resultant amounts are shown with amounts of less than 1,000 U.S. dollars omitted.

* While every best effort has been made to provide a translation meeting the quality standards required of professionals, the Company does not guarantee it is 100% accurate. Therefore, please verify the original Japanese text for any final judgments made based on this information.