



Earnings Briefing Materials for the Fiscal Year Ended December 2025

February 13, 2026

A background image showing the Earth's horizon from space, with a bright sun rising behind it, creating a lens flare effect.

Earth Corporation

Executive Summary



FY25 Results

Sales: ¥179.18 B (vs. forecast: +2.4%; +¥4.18 B)

Operating Income: ¥8.08 B (vs. forecast: +24.4%; +¥1.58 B)

- Insecticides & Repellents: Growth driven by new product releases & price revisions.
- Homecare products: Slight sales increase. Improved profitability in bath salts & oral hygiene.
- Gardening products: Sales and profitability increase driven by the consolidation of PROTOLEAF, Inc.
- Overseas: Thailand & Malaysia drove results, in line with the forecast.
- General Environment & Sanitation: Strong momentum underpinned by growth in contract acquisitions.
- Gross profit margin improvements and increase in operating income.
- Net income just short of the August guidance raise due to the recognition of extraordinary losses.

FY26 Forecasts

Sales: ¥188.0 B (YoY: +5.2%; +¥8.81 B)

Operating Income: ¥9.0 B (YoY: +11.3%; +¥910 M)

- 1H: Expect lower operating income due to strategic initiatives, including proactive investment.
- Profit improvement over the full FY, driven by result from proactive initiatives in 1H and a leaner cost structure.

Dividend raise

Guiding for an annual dividend of ¥130/share in 2026, a YoY increase of ¥5/share.



Earth Corporation

FY 12/2025 – Financial Result Highlights

Financial Result Highlights

(Unit: 0.1 B JPY)

- Increase in sales & profit; Results in line with raised guidance.
- Achieved the plan by ① meeting sales targets and ② improving GPM performance vs. the forecast.
- Sales were driven by benefits from price revisions for Insecticides & Repellents and growth in General Environment and Sanitation

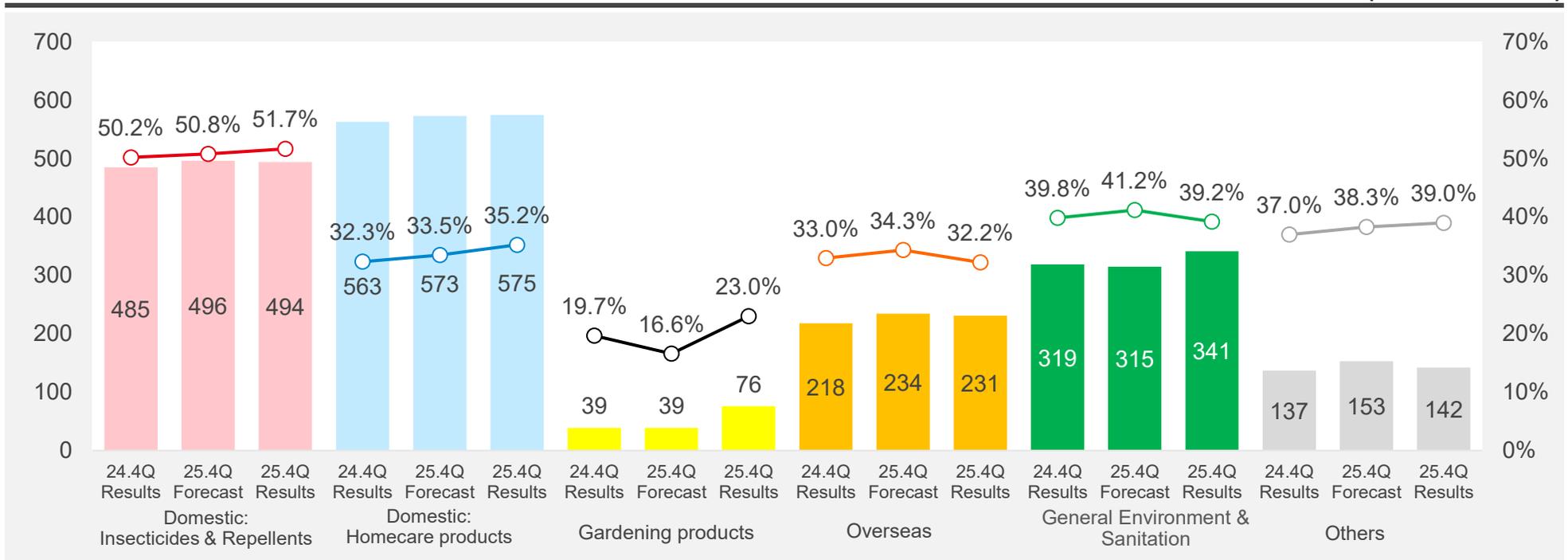
| | 24.4Q Results | 25.4Q Forecast | 25.4Q Rev. Forecast | 25.4Q Results | Comparison | | | | | |
|-------------------------|---------------|----------------|---------------------|---------------|------------|---------|-----------|--------------|----------|----------|
| | Amount | Amount | Amount | Amount | YoY | YoY (%) | Vs. Fore. | Vs. Fore (%) | Revision | Rev. (%) |
| Sales | 1,692.7 | 1,750.0 | 1,780.0 | 1,791.8 | 99.0 | 105.9% | 41.8 | 102.4% | ① 11.8 | 100.7% |
| COGS | 1,003.0 | 1,027.0 | 1,042.0 | 1,044.4 | 41.3 | 104.1% | 17.4 | 101.7% | 2.4 | 100.2% |
| Gross Profit | 689.6 | 723.0 | 738.0 | 747.3 | 57.6 | 108.4% | 24.3 | 103.4% | 9.3 | 101.3% |
| SG&A | 625.4 | 658.0 | 658.0 | 666.4 | 41.0 | 106.6% | 8.4 | 101.3% | 8.4 | 101.3% |
| Operating Income | 64.2 | 65.0 | 80.0 | 80.8 | 16.6 | 125.9% | 15.8 | 124.4% | 0.8 | 101.1% |
| Ordinary Income | 73.6 | 71.0 | 86.0 | 88.9 | 15.2 | 120.8% | 17.9 | 125.3% | 2.9 | 103.4% |
| Net Income | 34.7 | 43.0 | 53.0 | 52.3 | 17.6 | 150.7% | 9.3 | 121.8% | - 0.6 | 98.8% |
| Gross Profit Margin | 40.7% | 41.3% | 41.5% | 41.7% | 1.0pt | | 0.4pt | | 0.2pt | ② |
| SG&A Margin | 36.9% | 37.6% | 37.0% | 37.2% | 0.2pt | | - 0.4pt | | 0.2pt | |
| Operating Income Margin | 3.8% | 3.7% | 4.5% | 4.5% | 0.7pt | | 0.8pt | | 0.0pt | |

Management Accounting Basis: Sales / GPM (24 vs 25)

- **Domestic - Insecticides & Repellents:** Growth driven by higher sales & price revisions, leading to improved profitability.
- **Domestic - Homecare Products:** Sales increase centered around bath salts & oral hygiene products and profitability improvements.
- **Gardening products:** Sales and profitability increase driven by the consolidation of PROTOLEAF, Inc.
- **Overseas:** Results varied by region but increased overall.
- **General Environment & Sanitation:** Continued delivering stable growth.

Sales / GPM by Portfolio

(Unit: 0.1 B JPY)



Target Business Portfolio

- Leverage the 4 pillars of our operations in Japan, Overseas, the General Environment and Sanitation Business, and MA-T to grow profits.

| Japan | Overseas | General Environment and Sanitation | MA-T |
|--|---|---|---|
| <p>Minimize seasonality effects to secure core profit for our business</p> | <p>Overseas business as a growth driver with a special focus on ASEAN</p> | <p>Secure steady profits</p> | <p>Develop a new business immune to seasonality factors</p> |
| <ul style="list-style-type: none">  Maintain No.1 market share (Insecticides & Repellents, bath salts)  Secure profits in homecare products <ul style="list-style-type: none"> • Mouthwashes & air fresheners • Masks for household use  New growth categories <ul style="list-style-type: none"> • Gardening products • Pet products | <ul style="list-style-type: none">  Achieve No.2 position in the global market for insecticides & repellents  Expand operations with a focus on 24 countries  Nurture global brands: <ul style="list-style-type: none"> • Insecticides & Repellents • Oral care • Air freshener | <ul style="list-style-type: none">  Put in place 3 pillars of technical expertise, training, and specialization  Improve quality control support service through environmental doctors  Expand services to new domains and build a business foundation for sustained growth | <ul style="list-style-type: none">  Secure stable profits in the liquid solutions business  Build a business model through license PF  Real-world application of MA-T® as a technology capable of helping solve social issues |
| <p>[Main initiatives in FY2025]</p> <ul style="list-style-type: none"> • Price revision for one of our core profitability lineups: Earth-no-mat. • Increase advertising spend and proactively carry out marketing initiatives to improve WTP. | <p>[Main initiatives in FY2025]</p> <ul style="list-style-type: none"> • Strategy to capture the Top 15 accounts in each country. • Expand shipments of insecticides & repellent brands. (aerosols, insect repellents) • Grow touchpoints with government agencies. | <p>[Main initiatives in FY2025]</p> <ul style="list-style-type: none"> • Aim for 70% of sales to come from annual contracts. • Enhance technical R&D and human resources training with the Saito General Research Institute as a main base. | <p>[Main initiatives in FY2025]</p> <ul style="list-style-type: none"> • Brand awareness campaign at Expo 2025 Osaka, Kansai, Japan to promote real-world implementations of MA-T. |

Domestic: Insecticides & Repellents Status Update



- Domestic market for Insecticides & Repellents grew to 101.4% of the prior year's levels.
- The expansion of our lineup of high value-add products and the benefits of price revisions are gradually starting to appear.
- Earth's share increased by 1.9pt, driving market growth.

(Unit: 0.1 B JPY)

Market Size & Earth's Market Share as of December 31, 2025

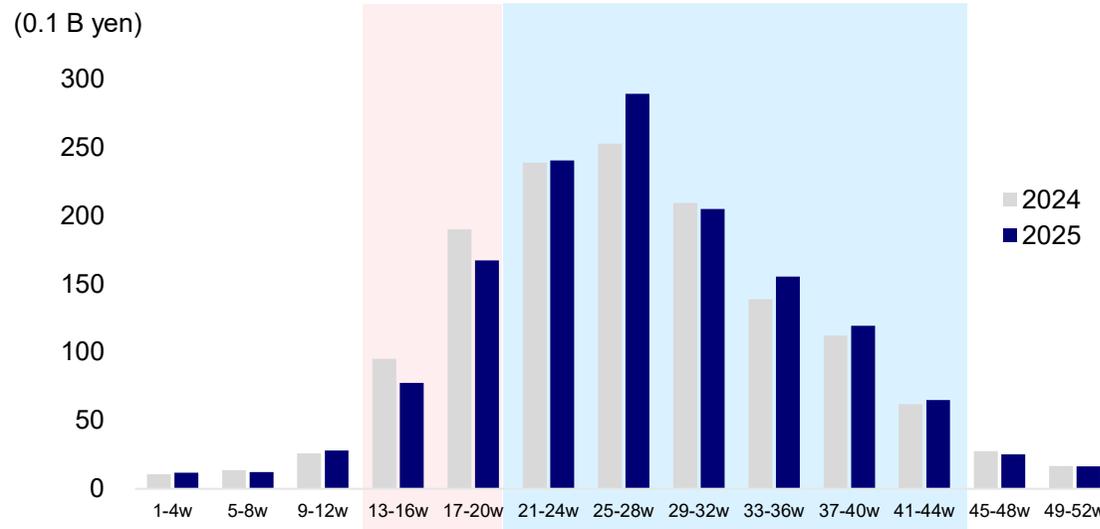
Key New Product Releases – Trends

[Market YoY]

101.4%

[Earth's Market Share]

59.1% (+1.9pt)



HADAMAMO

vs. forecast **115%**



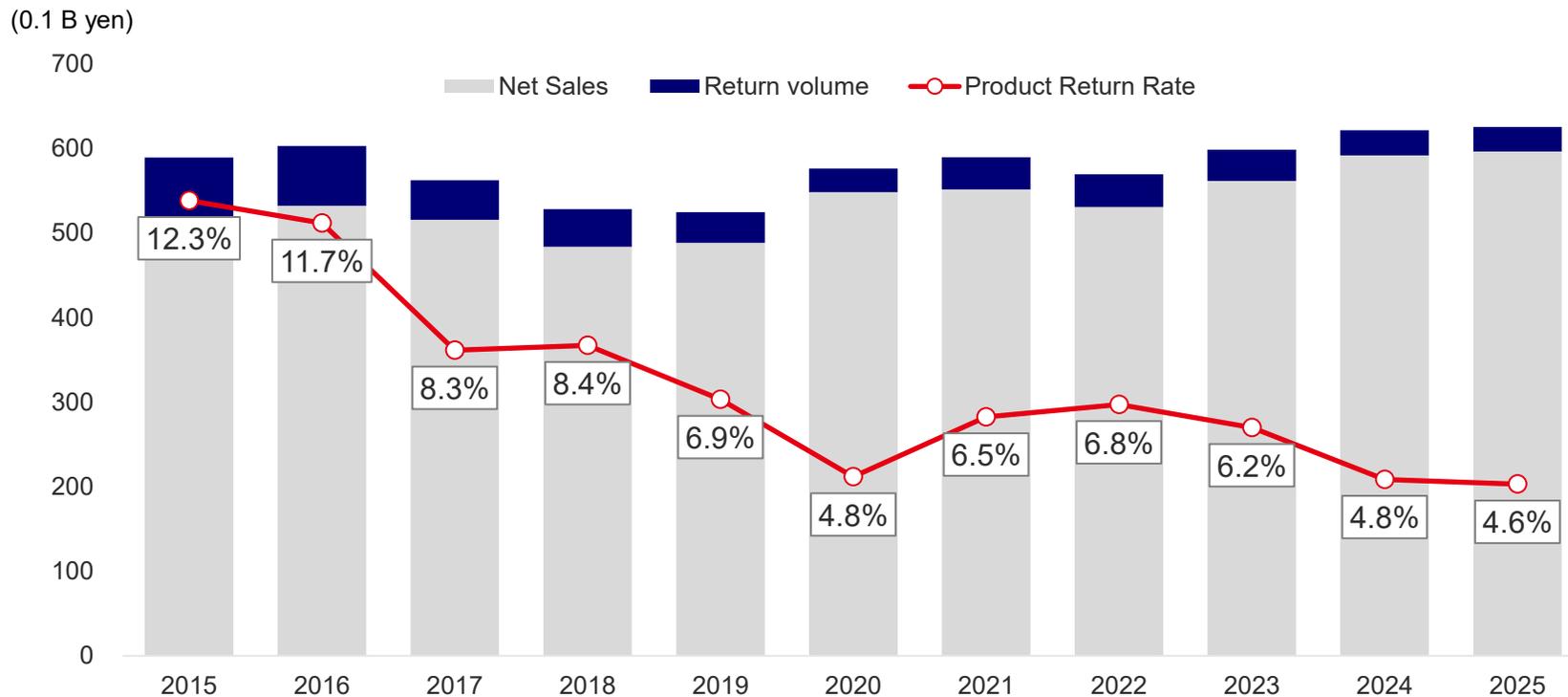
Domestic: Insecticides & Repellents Status Update (Product Returns)



(Unit: 0.1 B JPY)

- Product returns reached a historical best of 4.6% on a value-basis, with the absolute amounts also hitting a record low.
- The baseline strategy has now shifted to maintaining current low return levels while balancing stockout risks at brick-and-mortar stores with costs related to product returns.

Product Return Rates (Value-basis) - Historical Trends



2025:
product return rates

4.6%
(-0.2pt)

Domestic: Homecare Products Status Update (Oral Hygiene)

(Unit: 0.1 B JPY)

- Fundamental refresh of the MONDAMIN mouthwash series resulted in strong shipments.
- Proactive advertising spend drove a successful post-launch phase, with market share rising.
- Continued committed to our 20% share target and will therefore continue proactive advertising investment in 2026 and beyond.

Oral Hygiene Products (as of December 31, 2025)

MONDAMIN Shipments

[Market YoY]

97.3%

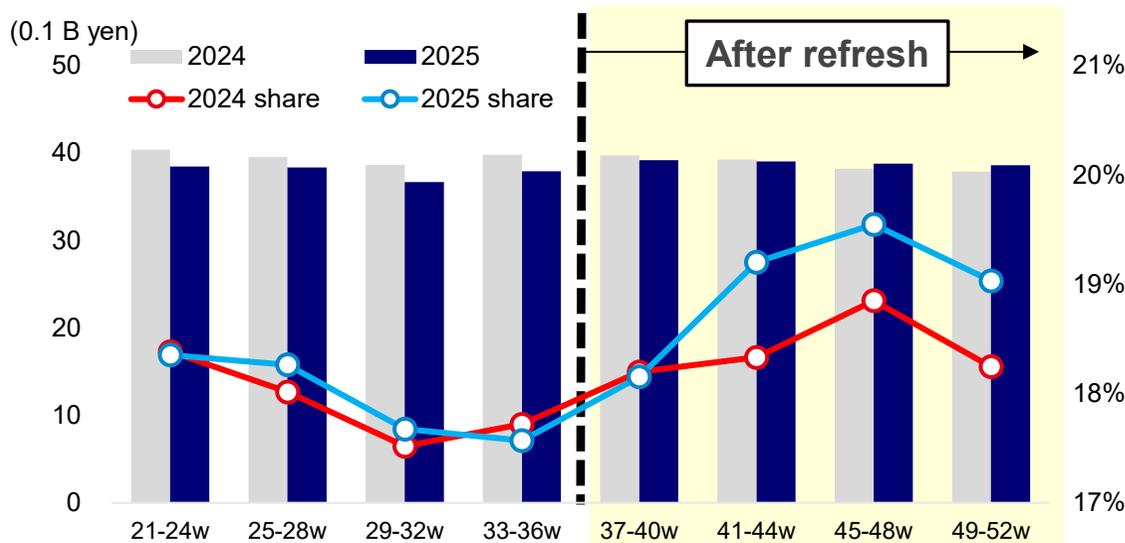
[Earth's Market Share]

18.5% (+0.3pt)

MONDAMIN series

YoY

106%



Domestic: Homecare Products Status Update (Bath Salts)



(Unit: 0.1 B JPY)

- While different product formats showed varied results, the overall bath salts market maintained a growth trajectory, delivering YoY growth.
- Powder-type offerings, such as Bath Roman and BATHCLIN, saw a YoY decline in sales. Conversely, premium high-value-added offerings such as Kikiyu and the BARTH brand continued growing.

Bath Salts (as of December 31, 2025) & Earth's Share

Trends in Key Products

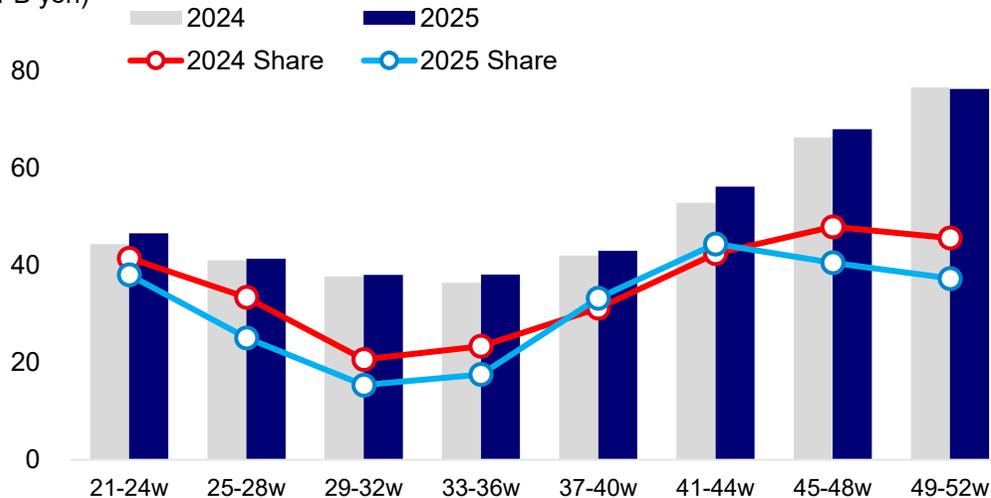
[Market YoY]

104.1%

[Earth's Market Share]

41.5% (-1.0pt)

(0.1 B yen)



Onpo

YoY **104%**



Kikiyu

YoY **104%**



BARTH

YoY **106%**



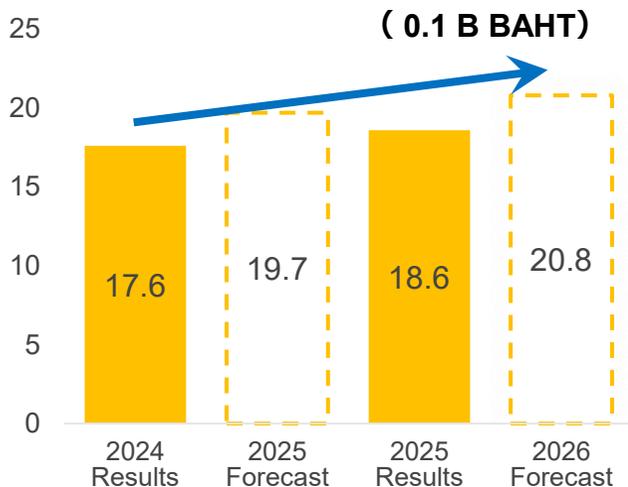
Overseas: Status Update (ASEAN Core)

Sales

FY25 - Status Update

Initiatives in FY26 & beyond

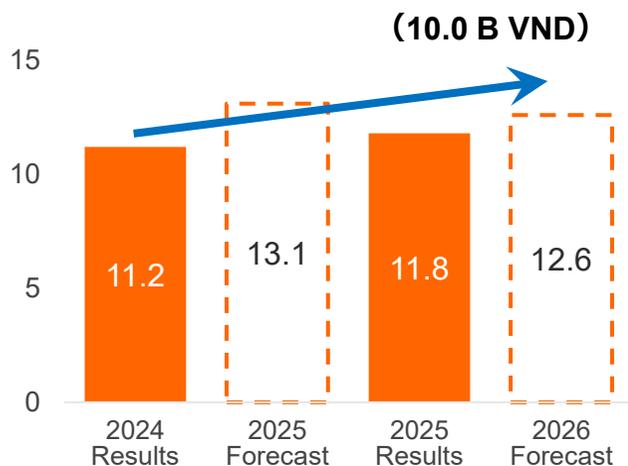
Thailand



- While sales fell short of the forecast, we nevertheless registered YoY growth.
- Successful execution of strategic off-shelf mass display promotions at stores, leading to an expansion of our market share in Insecticides & Repellents.

- **Insecticides & Repellents**
Work to capture No.1 market share in Thailand.
- **MT:** Enhanced off-shelf mass displays.
- **TT:** Enhanced shipments to wholesalers.
- Profit margins improved thanks to lower raw material prices and increased productivity.

Vietnam



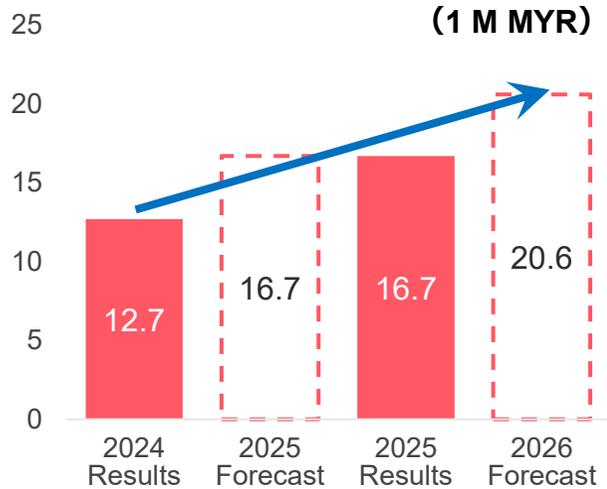
- 1H headwinds meant we fell short of the full FY forecast, but we nevertheless recorded YoY growth.
- Careful SG&A discipline allowed us to mitigate this shortfall.

- Enhanced store display initiatives as a way to gain market share. Corresponding increase in hiring for these functions.
- **MT:** Enhanced direct retail order intake and leveraged TikTok.
- **GT:** Off-shelf mass displays. Grew our face share.
- Initiatives to lower production costs.

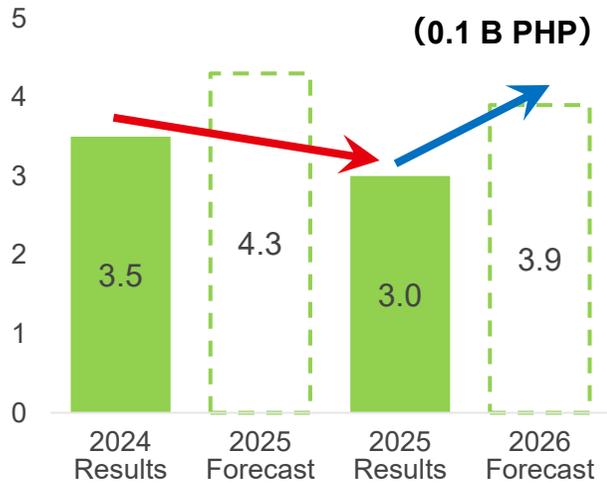
Overseas: Status Update (Expansion in ASEAN)

Sales

Malaysia



Philippines



FY25 - Status Update

- Strong performance in Insecticides & Repellents and air fresheners, driving YoY sales growth in line with company forecasts.
- Large accounts adopted more year-round staple products and new product listings.
- GT: Changed distributors; Cultivated new channels.

- Overcame the effects of product shortages, as the most challenging part of this process is now behind us. Inability, however, to fully offset these negative impacts, leading to a YoY decrease in sales and an underperformance vs. the forecast.

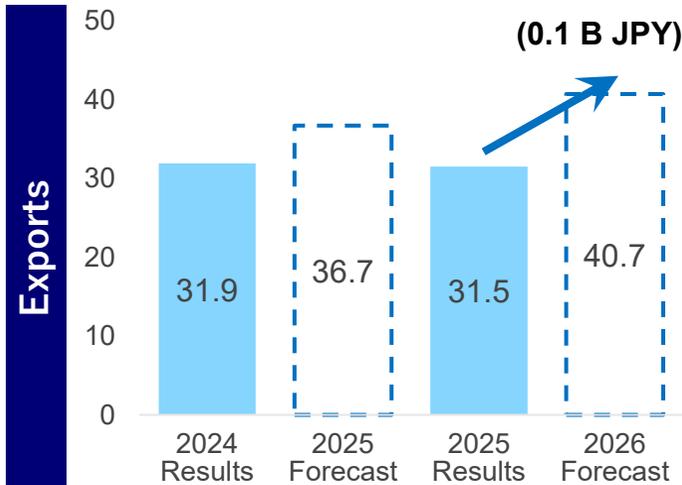
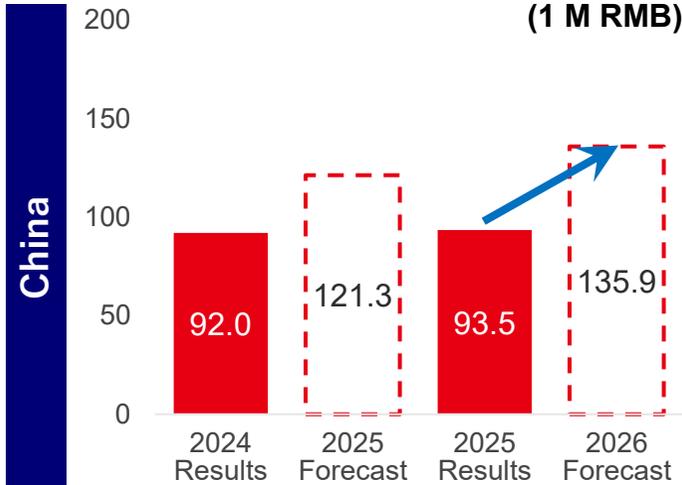
Initiatives in FY26 & beyond

- Continue focusing our initiatives on Insecticides & Repellents and air fresheners.
- Cultivate new GT channels in densely-populated areas.
- Deepen penetration within the pharmacy channel.
- Operating profitability now within reach.

- Aim to grow sales and market share in the Insecticides & Repellents category by focusing resources on aerosols, mosquito coils, and bait traps.
- Optimize sales promotion and advertising expenses.

Overseas: Status Update (China, Exports)

Sales



FY25 - Status Update

- While results fell short of the sales target, we still registered YoY growth, especially from Insecticides & Repellents.
- Started the sale of [GIFT], a household detergent brand from our Vietnamese operations. This brand made a positive sales contribution.

- Sales were impacted by weakness in the market for Insecticides & Repellents in Saudi Arabia and Hong Kong. Ultimately, sales were down YoY and compared to the forecast.
- Continued growth in Taiwan.

Initiatives in FY26 & beyond

- Identify and target retail leaders in each area, increasing product adoption, growing sales, and capturing market share.
- Develop our presence in the South China region by cultivating new channels with drugstores and CVS.
- Improving profitability as a regional investment company by centralizing and optimizing logistics.

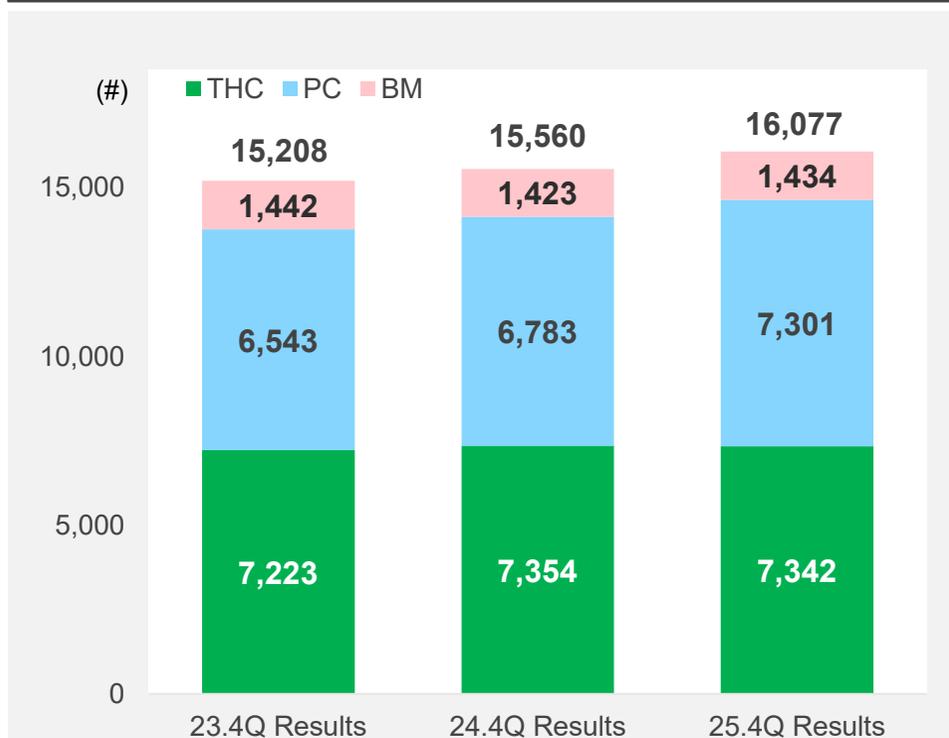
- Saudi Arabia: Launch high-performance bait traps to capture market segments overlooked by our major global competitors.
- Hong Kong: Develop new sales channels and expand the number of SKUs managed by our local distributors, thus growing our in-store face share.
- Leverage collaboration with Japanese companies operating overseas.

General Environment and Sanitation Business: Status Update



- Steady growth in the number of contracts & contract amounts, thanks to greater demand for hygiene control services leveraging Earth's expert knowledge and knowhow.
- Unit value per contract continues rising alongside the expertise-oriented nature of our services.

General Environment and Sanitation Business - Trend in Annual Contract Numbers



Reasons Behind this Strong Performance

- | | |
|----------|---|
| External | <ul style="list-style-type: none"> ■ Reports of foreign material contamination and changes in domestic legislation have led to greater client interest in hygiene control solutions. ■ Increased capex spending in the manufacturing industry. |
| Internal | <ul style="list-style-type: none"> ■ Train experts (environmental doctors). ■ Accelerate R&D investment in AI and IoT* to further improve the high-value-add of our services. <p><small>*Pescle: Leverage our cloud-based platform leveraging AI and IoT for the real-time remote monitoring of small animals to establish a remote technical guidance framework for our clients.</small></p> |

MA-T Business – Status Update

- Earth Corp. participated in the Sedona Forum Tokyo international policy conference held by the MCCAIN INSTITUTE.
- Approximately 140 Japanese and U.S. business leaders, government officials, and media representatives in attendance. Executed infection control measures via the placement of MA-T products across the venue and through informational displays.

Participating sponsors

GOLD-LEVEL SPONSORS



BRONZE-LEVEL SPONSORS



Source:
Sedona Forum – Tokyo Forum Supporters & Partners

Increased MA-T brand recognition and implemented infection prevention solutions among global VIPs



MTBP – Progress Review

■ Drive further progress with an eye toward the next MTBP

| Japan | Overseas | General Environment and Sanitation | MA-T |
|--|---|---|---|
| <p>Minimize seasonality effects to secure core profit for our business</p> | <p>Overseas business as a growth driver with a special focus on ASEAN</p> | <p>Secure steady profits</p> | <p>Develop a new business immune to seasonality factors</p> |
| <ul style="list-style-type: none">  Maintain No.1 market share (Insecticides & Repellents, bath salts)  Secure profits in homecare products <ul style="list-style-type: none"> • Mouthwashes & air fresheners • Masks for household use  New growth categories <ul style="list-style-type: none"> • Gardening products • Pet products | <ul style="list-style-type: none">  Achieve No.2 position in the global market for insecticides & repellents  Expand operations with a focus on 24 countries  Nurture global brands: <ul style="list-style-type: none"> • Insecticides & Repellents • Oral care • Air freshener | <ul style="list-style-type: none">  Put in place 3 pillars of technical expertise, training, and specialization  Improve quality control support service through environmental doctors  Expand services to new domains and build a business foundation for sustained growth | <ul style="list-style-type: none">  Secure stable profits in the liquid solutions business  Build a business model through license PF  Real-world application of MA-T® as a technology capable of helping solve social issues |
| <p>[MTBP – Progress Review*]</p>  | <p>[MTBP – Progress Review]</p>  | <p>[MTBP – Progress Review]</p>  | <p>[MTBP – Progress Review]</p>  |

Progress of One-off Expenses (Incl. Structural Transformation)

- Structural transformation and expenses related to Earth's 100th anniversary were more or less in line with the forecast.
- Allocated the strategic expense budget to personnel expenses (returns to employees, including year-end performance-linked bonuses).

Progress in FY 12/2025 – Overview

(Unit: 0.1 B JPY)

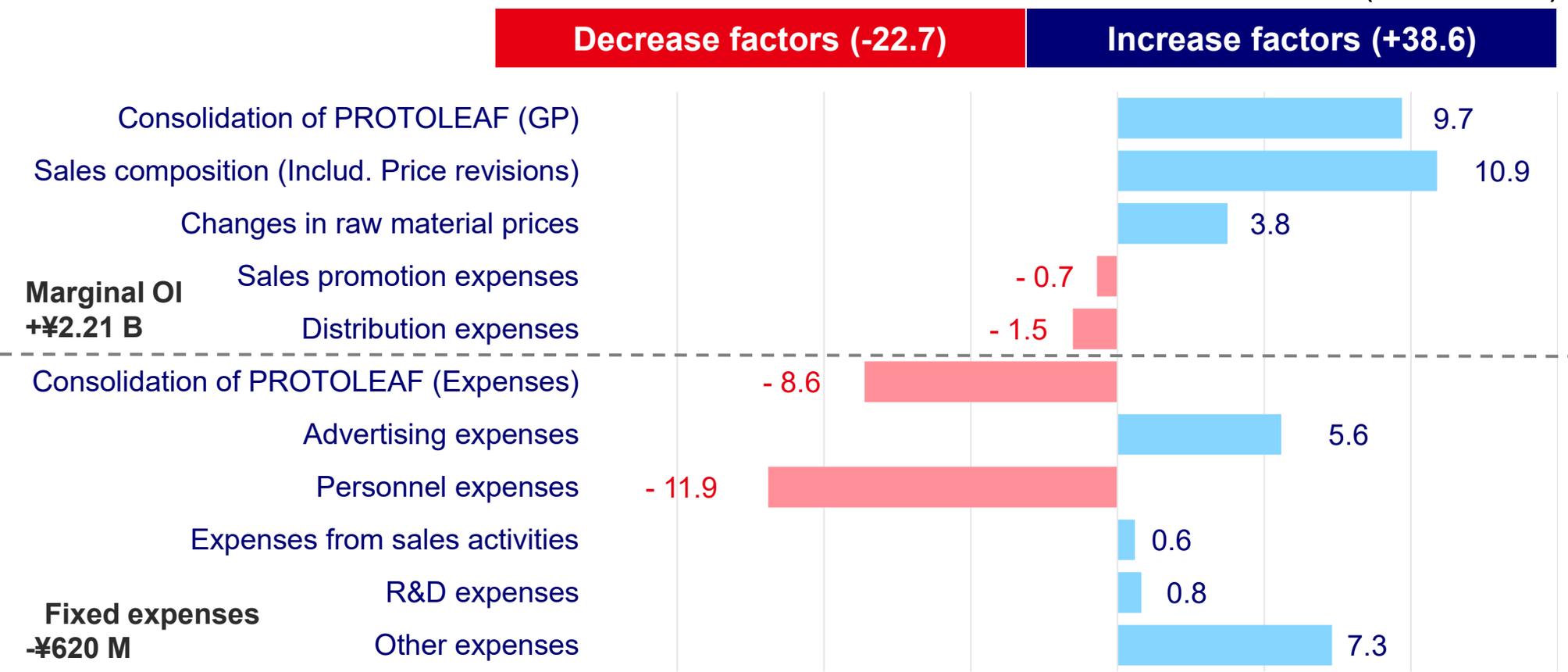


Operating Income Change Factors (vs. Forecast)



- PROTOLEAF, Inc. became a consolidated subsidiary and positive changes to the sales composition led to a profit overperformance.
- Personnel expenses exceeded the forecast against the backdrop of returns to employees, including year-end performance-linked bonuses after a very strong year.

(Unit: 0.1 B JPY)

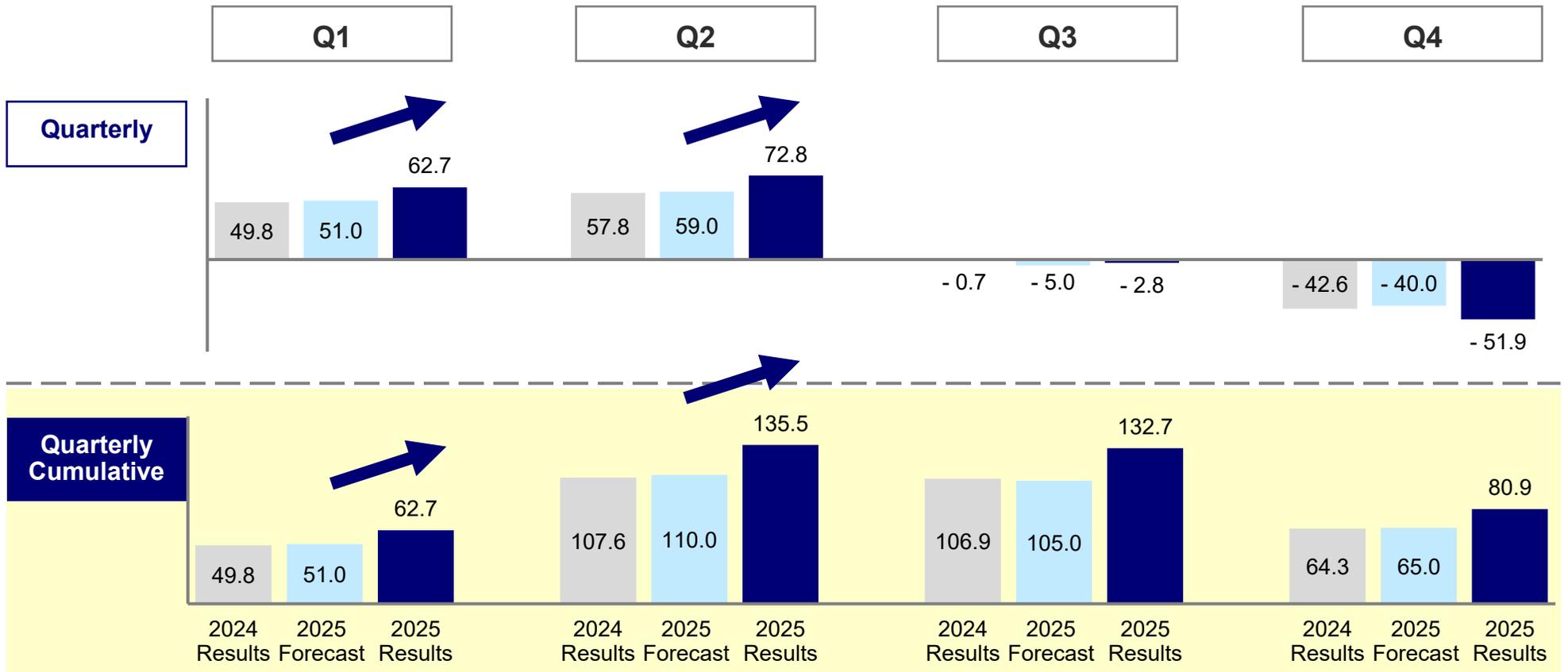


Progress Vs. Initial Operating Income Target (Quarterly / Full FY)



(Unit: 0.1 B JPY)

- Excluding one-time discretionary employee bonuses in Q4, operating income results were in line with the forecast.



Extraordinary Income & Losses

- Extraordinary income: ¥390 M; Extraordinary losses: ¥1.21 B
- Unexpected extraordinary losses related to Earth Pet Co., Ltd. not included in the guidance raise announced in August 2025, causing us to fall slightly short of the revised net income forecast.

| Line item | Timing | Income / Loss | Details |
|--|--------|-------------------------|---|
| Step acquisition of shares in PROTOLEAF, Inc. | 25.1Q | Extr. Income +¥350 M | <ul style="list-style-type: none"> Recorded gain on step acquisition |
| Related to our regional subsidiary in the Philippines | 25.2Q | Extr. Losses -¥290 M | <ul style="list-style-type: none"> Impairment loss on goodwill related to additional investments |
| Related to Earth Pet Co., Ltd. | 25.4Q | Extr. Losses -¥360 M | <ul style="list-style-type: none"> Impairment loss on fixed assets related to the discontinuation of cat litter production operations in Okinawa |
| Integration of BATHCLIN Corp. via absorption-type merger | 25.4Q | Extr. Losses -¥290 M | <ul style="list-style-type: none"> Severance and career transition support costs related to the BATHCLIN Corp. merger |

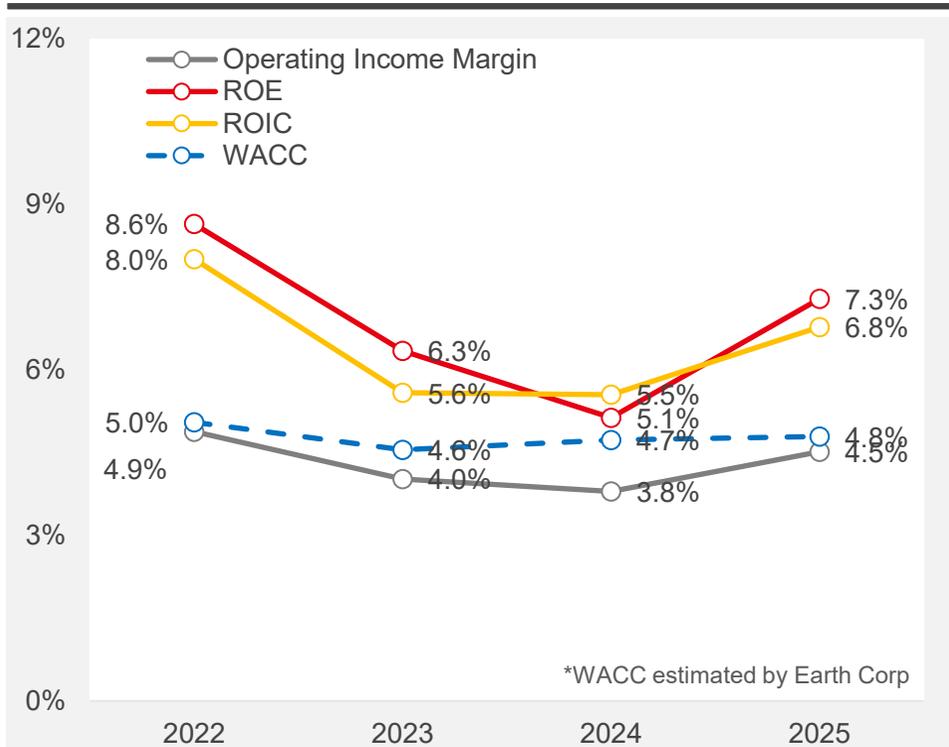
Profitability & Capital Efficiency – Status Update



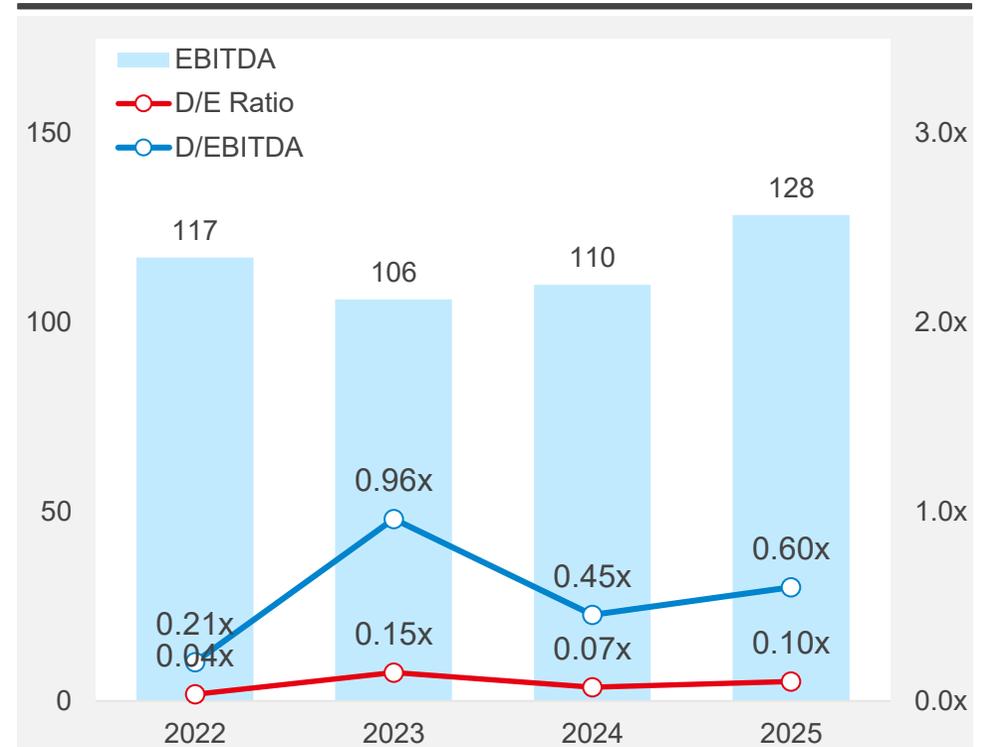
(Unit: 0.1 B JPY)

- Improvements in ROE and ROIC thanks to profitability improvements. The EVA spread (ROIC-WACC) has increased to 2.0pt.
- Looking at debt, we remain at very healthy levels of financial stability.

Profitability & Capital Efficiency



EBITDA & D/E Ratio & Debt/EBITDA





Earth Corporation

FY 12/2026 – Forecast Outline

2026 Quantitative Targets – Progress Review



Achieved most income targets 1 year ahead of schedule

| | 2024 Results | 2025 Results | Change | MTBP Target | |
|---------------------|-----------------------|--------------|----------|-------------|--------------------------|
| Earnings | Consolidated sales | ¥169.2 B | ¥179.1 B | + ¥9.9 B | ¥170.0 B |
| | (Overseas sales*) | ¥21.8 B | ¥23.0 B | + ¥1.3 B | ¥25.0 B |
| | % of sales | 12.9% | 12.9% | ±0.0pt | 14.7% |
| | Operating Income | ¥6.42 B | ¥8.08 B | + ¥1.66 B | ¥7.0 B |
| | OI Margin | 3.8% | 4.5% | + 0.7pt | 4.1% |
| | Net Income | ¥3.47 B | ¥5.23 B | + ¥1.76 B | ¥4.30 B |
| Capital efficiency | ROE | 5.1% | 7.3% | + 2.2pt | 7.2% |
| | ROIC | 5.5% | 6.8% | + 1.3pt | 5.4% |
| | WACC * Earth estimate | 4.7% | 4.8% | + 0.1pt | 4.1% |
| Financial health | D/E ratio | 0.07x | 0.10x | + 0.03x | 0.3~0.4x |
| Shareholder returns | DOE | 3.9% | 3.8% | -0.1pt | Maintain in the 4% range |

Integration of BATHCLIN Corp. via Absorption-Type Merger



Medium-to-long-term target: Capture a 50% market share in bath salts

Expanding global bath & wellness culture (Japan/Overseas)

Sales Dept. productivity gains

Optimized realignment of production lines

Maximize marketing spend efficiency

Synergizing perfumery expertise with Botanical Science

Back-Office Integration & Optimization



アース製薬



BATHCLIN

Progress in Group Reorganization

Group reorganization efforts to enhance the Earth Group's management capabilities

1



Earth Corporation



BATHCLIN

Merger completed in January 2026

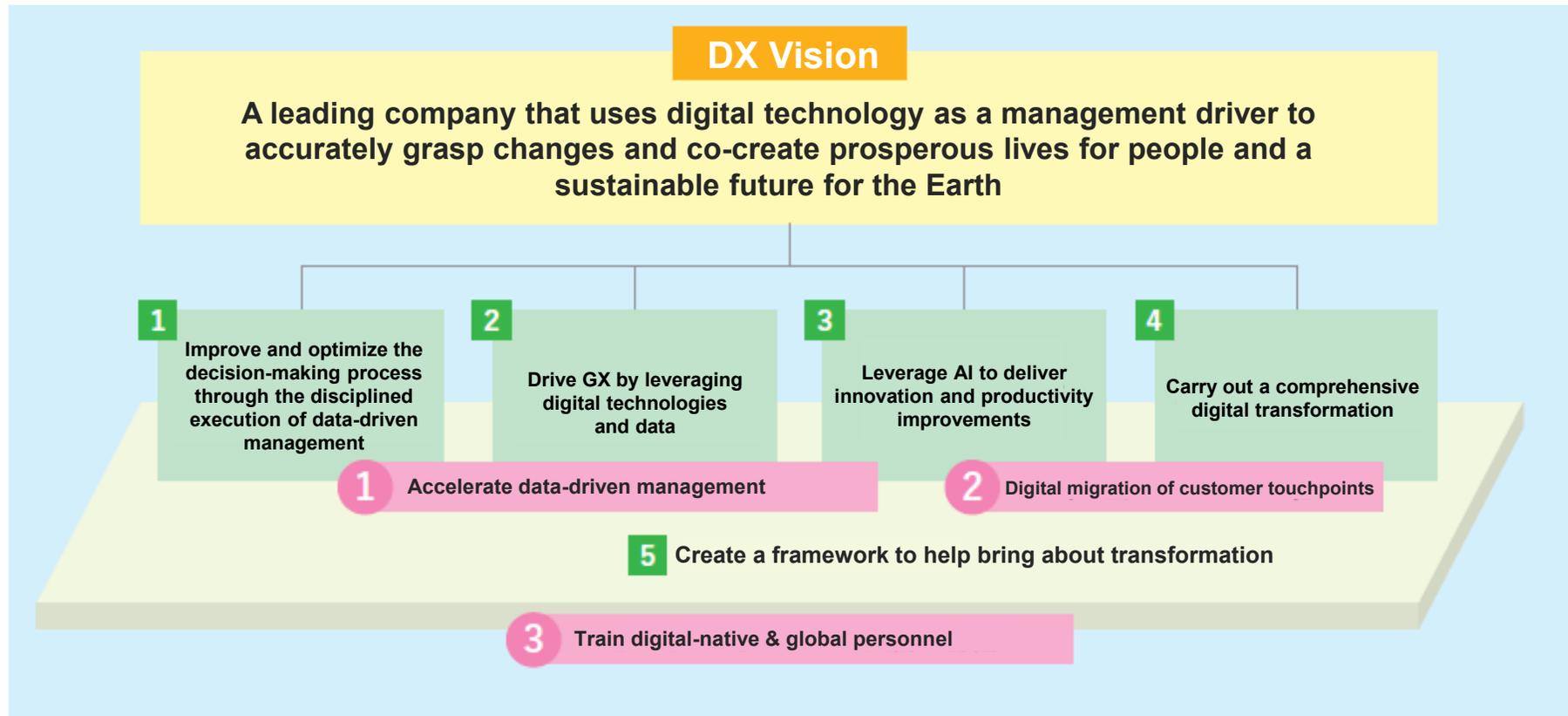
2

**Transition to a
holdings
structure**

Seriously review our options

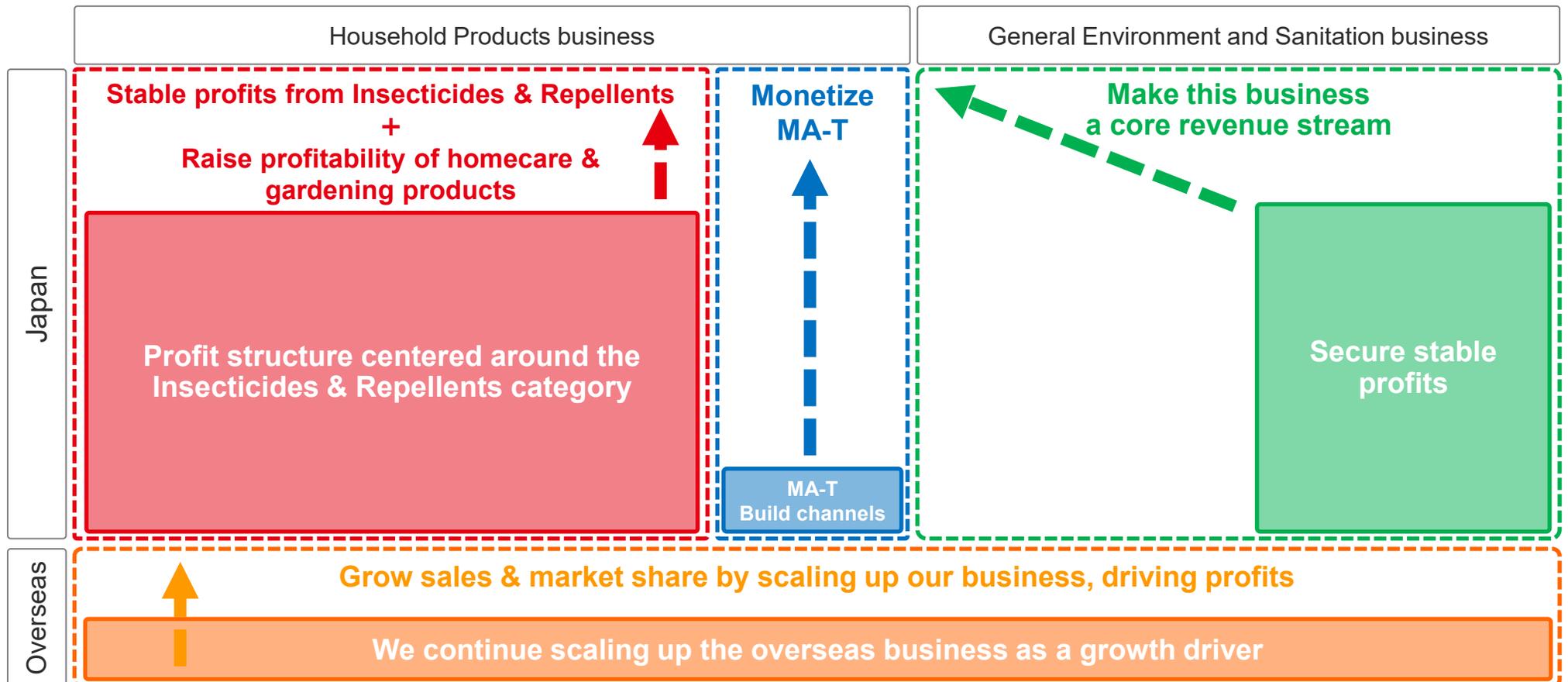
Secured DX certification ahead of the next MTBP; Currently formulating our DX strategy

The Earth Group's DX Vision & 5 Medium-to-long-term policy items



Formulating the Next MTBP

Build a robust management foundation with multiple revenue streams



2026: Forecast Highlights



2026 will be a pivotal year for the Earth Group, serving as the final year to solidify the achievements of COMPASS 2026 and as bridge to the next MTBP

(Unit: 0.1 B JPY)

| | 2026 Forecast | Highlights | 2025 Results |
|--|---------------|---|--------------|
| Sales | 1,880 | <ul style="list-style-type: none"> Domestic / General Environment and Sanitation Business: We expect a continuation of the current stable growth trend. Overseas: Focus on growing share in each regional market while delivering YoY growth on a local currency basis. | 1,791.8 |
| Gross Profit | 789 | <ul style="list-style-type: none"> GPM improvements thanks to a shift to a high value-add model, lower procurement costs, etc. | 747.3 |
| SG&A Expenses | 699 | <ul style="list-style-type: none"> Ramp up advertising spend in 1H to grow our market share. Unlock post-merger synergies with BATHCLIN Corp. | 666.4 |
| Operating Income | 90 | <ul style="list-style-type: none"> We are guiding for operating income growth. | 80.8 |
| Net Income attributable to owners of parent | 62 | <ul style="list-style-type: none"> We don't expect any material changes in non-operating income and expenses, or any significant extraordinary items. | 52.3 |
| ROE | 8.1% | <ul style="list-style-type: none"> We are guiding for an ROE just above 8%, driven by profit improvements and greater capital efficiency. | 7.3% |

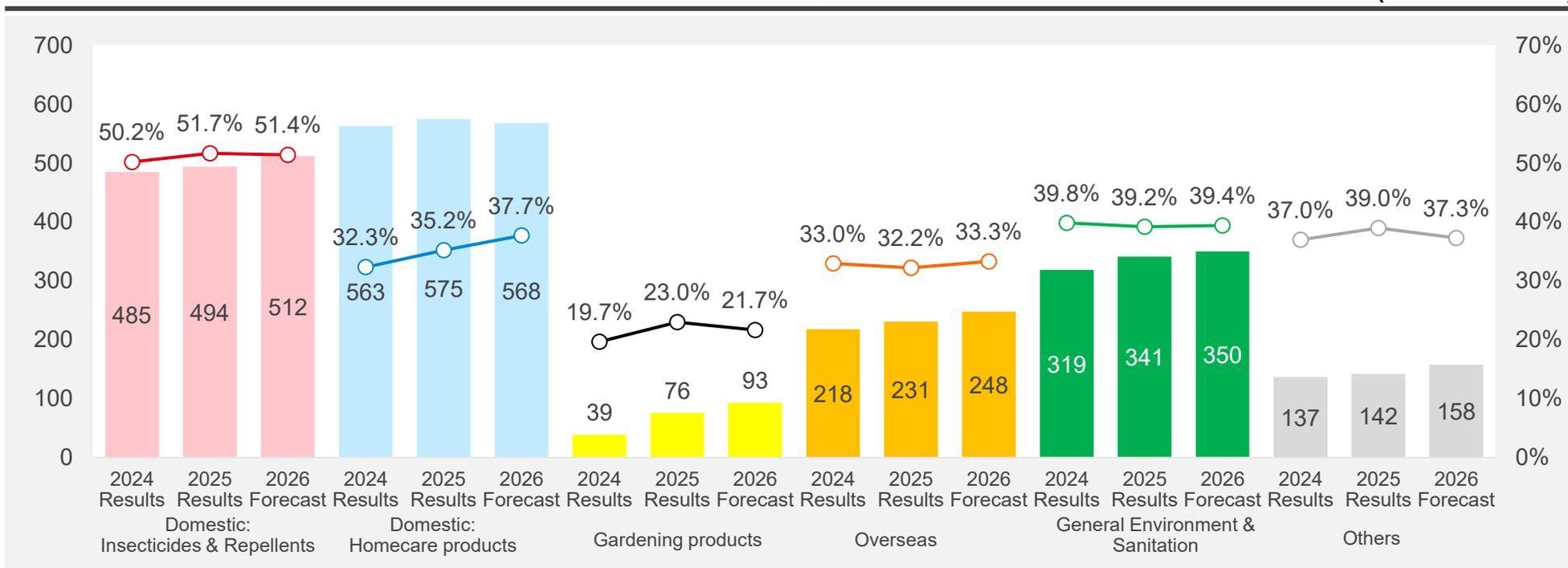
Management Accounting Basis: Sales / GPM (2026 Forecast)



- Domestic – Insecticides & Repellents: Will launch products to drive market growth; Build on our robust existing market position to deliver stable growth & secure profits.
- Domestic – Homecare Products: Unlock post-merger synergies with BATHCLIN Corp. in the bath salts category and deliver growth in the MONDAMIN category.
- Gardening Products: Growth from existing business coupled with the full-year results for PROTOLEAF, Inc.
- Overseas: We expect continued growth, especially in ASEAN. Seek to grow the overseas sales ratio.
- General Environment and Sanitation Business: Expect continued stable growth and profitability improvements.

Sales / GPM by Portfolio

(Unit: 0.1 B JPY)

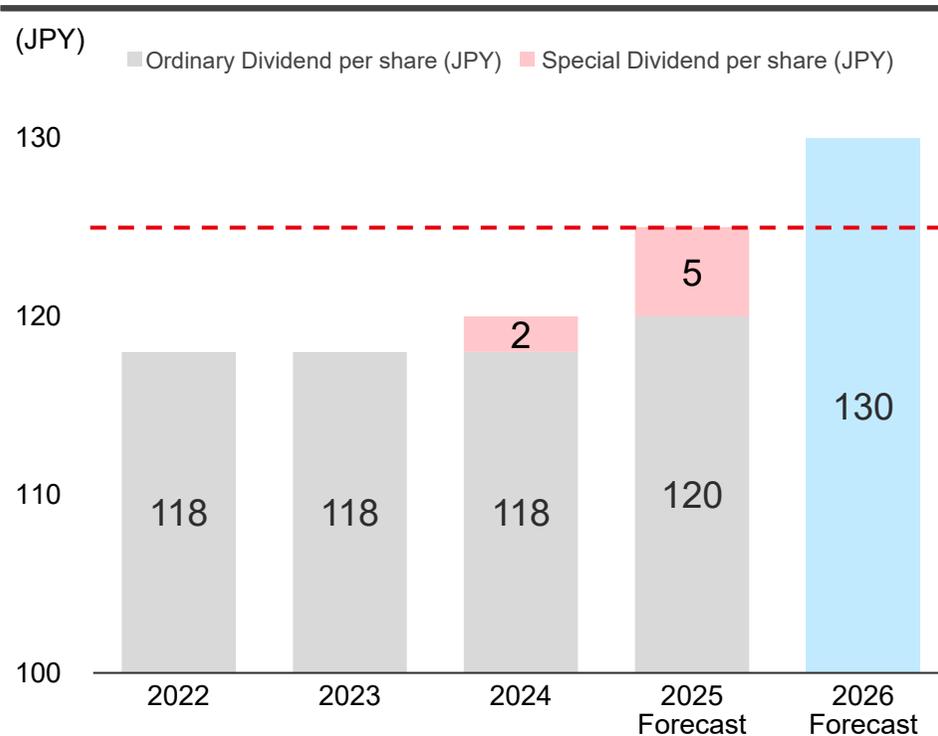


Shareholder Returns

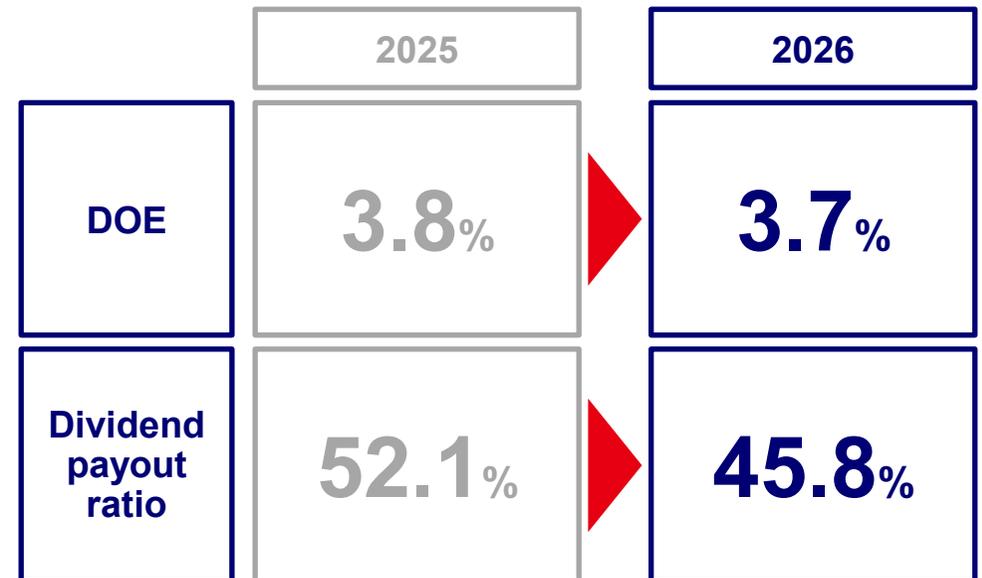
Shareholder returns policy

- Maintain a foundation of consistent, stable dividends for shareholders while flexibly evaluating dividend increases and share buybacks reflecting earnings performance and retained earnings.
- Guiding for an annual dividend of **¥130/share** in 2026, a YoY increase of **¥5/share**.

Dividend per share over time



Dividend-related KPIs





Earth Corporation

Supplementary Materials:

FY12/2025 Results

Consolidated: Statement of Income (FY25 Results & FY26 Forecast)



(Unit : million JPY)

| | 4Q FY24 | 4Q FY25 | 4Q FY25 | VS YoY | | vs.FCT | | FY26 | |
|--|---------|------------------|---------|--------|--------|--------|--------|----------|--------|
| | Results | Initial forecast | Results | +/- | YoY | +/- | FCT | Forecast | YoY |
| Sales | 169,278 | 175,000 | 179,182 | 9,904 | 105.9% | 4,182 | 102.4% | 188,000 | 104.9% |
| Cost of sales | 100,309 | 102,700 | 104,448 | 4,139 | 104.1% | 1,748 | 101.7% | 109,100 | 104.5% |
| Gross profit | 68,968 | 72,300 | 74,733 | 5,764 | 108.4% | 2,433 | 103.4% | 78,900 | 105.6% |
| SG&A expenses | 62,543 | 65,800 | 66,645 | 4,102 | 106.6% | 845 | 101.3% | 69,900 | 104.9% |
| Operating income | 6,425 | 6,500 | 8,087 | 1,662 | 125.9% | 1,587 | 124.4% | 9,000 | 111.3% |
| Non-operating income | 1,043 | 850 | 1,060 | 16 | 101.6% | 210 | 124.8% | 800 | 75.4% |
| Non-operating expenses | 105 | 250 | 254 | 149 | 242.2% | 4 | 101.9% | 250 | 98.2% |
| Ordinary profit | 7,364 | 7,100 | 8,893 | 1,529 | 120.8% | 1,793 | 125.3% | 9,550 | 107.4% |
| Extraordinary income | 45 | – | 398 | 353 | 885.0% | 398 | – | 0 | 0.0% |
| Extraordinary losses | 1,462 | 370 | 1,216 | - 246 | 83.2% | 846 | 328.9% | 100 | 8.2% |
| Net income before income taxes | 5,946 | 6,730 | 8,075 | 2,128 | 135.8% | 1,345 | 120.0% | 9,450 | 117.0% |
| Income taxes | 2,153 | 2,085 | 2,483 | 329 | 115.3% | 398 | 119.1% | 2,829 | 114.0% |
| Net income | 3,792 | 4,644 | 5,591 | 1,799 | 147.4% | 946 | 120.4% | 6,620 | 118.4% |
| Net income attributable to non-controlling interests | 317 | 344 | 353 | 35 | 111.3% | 8 | 102.5% | 420 | 118.9% |
| Net income attributable to owners of parent | 3,475 | 4,300 | 5,238 | 1,763 | 150.7% | 938 | 121.8% | 6,200 | 118.4% |
| Gross profit ratio | 40.7% | 41.3% | 41.7% | | 1.0pt | | 0.4pt | 42.0% | |
| Operating income ratio | 3.8% | 3.7% | 4.5% | | 0.7pt | | 0.8pt | 4.8% | |
| Net income before income taxes ratio | 2.1% | 2.5% | 2.9% | | 0.9pt | | 0.5pt | 3.3% | |

Consolidated: Sales by Segment (FY25 Results & FY26 Forecast)



(Unit : million JPY)

| | 4Q FY24 | 4Q FY25 | 4Q FY25 | VS YoY | vs.FCT | | | FY26 | |
|--|----------|------------------|----------|--------|--------|---------|--------|----------|--------|
| | Results | Initial forecast | Results | +/- | YoY | +/- | FCT | Forecast | YoY |
| Insecticides & Repellents | 65,611 | | 67,651 | 2,040 | 103.1% | | | 70,665 | 104.5% |
| Gardening products | 4,132 | | 7,998 | 3,865 | 193.5% | | | 9,324 | 116.6% |
| Insecticides & Repellents+Gardening products | 69,744 | 71,362 | 75,650 | 5,905 | 108.5% | 4,287 | 106.0% | 79,990 | 105.7% |
| Oral hygiene products | 8,512 | 9,231 | 9,230 | 717 | 108.4% | - 1 | 100.0% | 9,466 | 102.6% |
| Bath salts | 25,104 | 25,615 | 26,489 | 1,385 | 105.5% | 874 | 103.4% | 25,084 | 94.7% |
| Other household products | 34,035 | 34,298 | 33,890 | - 145 | 99.6% | - 408 | 98.8% | 34,251 | 101.1% |
| Household products | 67,653 | 69,145 | 69,610 | 1,957 | 102.9% | 465 | 100.7% | 68,802 | 98.8% |
| Pet products & others | 11,516 | 12,586 | 11,392 | - 124 | 98.9% | - 1,194 | 90.5% | 13,786 | 121.0% |
| Household products business subtotal | 148,913 | 153,094 | 156,652 | 7,738 | 105.2% | 3,558 | 102.3% | 162,579 | 103.8% |
| General environment & sanitation business subtotal | 31,888 | 31,500 | 34,148 | 2,260 | 107.1% | 2,648 | 108.4% | 35,000 | 102.5% |
| Total sales include internal sales | 180,802 | 184,594 | 190,801 | 9,999 | 105.5% | 6,206 | 103.4% | 197,579 | 103.6% |
| (Adjustments) | - 11,524 | - 9,594 | - 11,619 | - 95 | | - 2,024 | | - 9,579 | |
| Total sales | 169,278 | 175,000 | 179,182 | 9,904 | 105.9% | 4,182 | 102.4% | 188,000 | 104.9% |

(Composition ratio) *Denominator includes total sales, including intercompany sales.

| | | | | | | | |
|--|-------|-------|-------|---------|--|---------|-------|
| Insecticides & Repellents | 36.3% | | 35.5% | - 0.8pt | | | 35.8% |
| Gardening products | 2.3% | | 4.2% | 1.9pt | | | 4.7% |
| Insecticides & Repellents+Gardening products | 38.6% | 38.7% | 39.6% | 1.1pt | | 1.0pt | 40.5% |
| Household products | 37.4% | 37.5% | 36.5% | - 0.9pt | | - 1.0pt | 34.8% |
| Pet products & others | 6.4% | 6.8% | 6.0% | - 0.4pt | | - 0.8pt | 7.0% |
| Household products business | 82.4% | 82.9% | 82.1% | - 0.3pt | | - 0.8pt | 82.3% |
| General environment & sanitation business | 17.6% | 17.1% | 17.9% | 0.3pt | | 0.8pt | 17.7% |

Consolidated: SG&A Expenses (FY25 Results & FY26 Forecast)



(Unit : million JPY)

| | 4Q FY24 | 4Q FY25 | 4Q FY25 | VS YoY | | vs.FCT | | FY26 | Progress |
|--------------------------------|---------------|------------------|---------------|--------------|---------------|------------|---------------|---------------|--------------|
| | Results | Initial forecast | Results | +/- | YoY | +/- | FCT | Forecast | ratio |
| Personal expenses | 23,588 | 23,278 | 24,758 | 1,169 | 105.0% | 1,479 | 106.4% | 24,071 | 102.9% |
| Shipping costs | 4,853 | 5,062 | 5,492 | 638 | 113.2% | 430 | 108.5% | 6,320 | 86.9% |
| Strage costs | 2,956 | 2,960 | 3,064 | 107 | 103.6% | 103 | 103.5% | 3,521 | 87.0% |
| Advertising costs | 9,002 | 10,496 | 9,946 | 943 | 110.5% | - 550 | 94.8% | 11,267 | 88.3% |
| Sales promotion expenses | 1,137 | 1,230 | 1,306 | 168 | 114.8% | 75 | 106.1% | 1,814 | 72.0% |
| R&D expenses | 3,452 | 3,669 | 3,597 | 145 | 104.2% | - 72 | 98.0% | 3,614 | 99.5% |
| Depreciation expenses | 1,987 | 1,968 | 1,988 | 1 | 100.1% | 20 | 101.0% | 2,114 | 94.1% |
| Goodwill amortization | 146 | 124 | 176 | 30 | 120.5% | 52 | 142.3% | 194 | 91.0% |
| Travel&transportation expenses | 1,588 | 1,770 | 1,704 | 116 | 107.3% | - 66 | 96.3% | 1,713 | 99.5% |
| Entertainment expenses | 722 | 838 | 872 | 149 | 120.8% | 33 | 104.0% | 869 | 100.3% |
| Comission paid | 1,630 | 2,015 | 1,810 | 179 | 111.0% | - 205 | 89.8% | 2,195 | 82.4% |
| Sales comission | 1,244 | 1,206 | 1,149 | - 95 | 92.3% | - 57 | 95.2% | 496 | 231.6% |
| Miscellaneous expenses | 819 | 1,443 | 918 | 99 | 112.1% | - 525 | 63.6% | 1,190 | 77.2% |
| Others | 9,411 | 9,732 | 9,860 | 449 | 104.8% | 127 | 101.3% | 10,517 | 93.8% |
| Total | 62,543 | 65,800 | 66,645 | 4,102 | 106.6% | 845 | 101.3% | 69,900 | 95.3% |
| (Composition ratio) | | | | | | | | | |
| Personal expenses ratio | 13.9% | 13.3% | 13.8% | | - 0.1pt | | 0.5pt | 12.8% | - 1.0pt |
| Advertising costs ratio | 5.3% | 6.0% | 5.6% | | 0.2pt | | - 0.4pt | 6.0% | 0.4pt |
| R&D expenses ratio | 2.0% | 2.1% | 2.0% | | - 0.0pt | | - 0.1pt | 1.9% | - 0.1pt |

Consolidated: Balance Sheet

(FY25 Results)



(Unit : million JPY)

| | | End of FY24 | End of FY25 | VS YoY +/- |
|----------------------------|--|----------------|----------------|---------------|
| Current assets | Cash & deposits | 17,007 | 23,327 | 6,320 |
| | Trade receivable | 25,521 | 25,941 | 420 |
| | Inventories | 29,885 | 32,305 | 2,419 |
| | Others | 2,658 | 2,764 | 105 |
| Non-current assets | Property, plant & equipment | 31,443 | 29,375 | - 2,068 |
| | Intangible assets | 7,428 | 7,543 | 115 |
| | Investments & other assets | 21,690 | 28,124 | 6,434 |
| Total assets | | 135,636 | 149,382 | 13,746 |
| Current liabilities | Trade payables | 32,667 | 35,333 | 2,665 |
| | Short-term borrowings | 5,000 | 7,554 | 2,554 |
| | Others | 20,210 | 20,066 | - 143 |
| Non-current liabilities | Long-term borrowings | – | 165 | 165 |
| | Others | 3,105 | 4,972 | 1,866 |
| Total liabilities | | 60,983 | 68,092 | 7,108 |
| Net assets | Total shareholders' equity | 60,578 | 63,573 | 2,995 |
| | Total accumulated other comprehensive income | 8,287 | 11,345 | 3,058 |
| | Non-controlling interests | 5,786 | 6,371 | 584 |
| Total net assets | | 74,652 | 81,290 | 6,638 |

Consolidated: Statement of Cash Flows (FY25 Results)



(Unit : million JPY)

| | End of FY24 | End of FY25 | VS YoY +/- |
|---|----------------|----------------|---------------|
| Cash flows from operating activities | 13,964 | 10,795 | - 3,168 |
| Cash flows from investing activities | - 5,280 | - 3,759 | 1,521 |
| Cash flows from financing activities | - 9,901 | - 1,016 | 8,884 |
| Effect of exchange rate change on cash and cash equivalents | 487 | 135 | - 351 |
| Net increase (decrease) in cash and cash equivalents | - 729 | 6,154 | 6,884 |
| Cash and cash equivalents at beginning of period | 17,505 | 16,775 | - 729 |
| Cash and cash equivalents at end of period | 16,775 | 22,930 | 6,154 |

Overview of Group Companies' Business Performance (FY25 Results)



(Unit : million JPY)

| Earth Corporation | | | |
|-------------------|---------|------------------|---------|
| | 4Q FY24 | 4Q FY25 | 4Q FY25 |
| | Results | Initial forecast | Results |
| Sales | 85,902 | 88,580 | 88,423 |
| Gross profit | 36,018 | 37,894 | 39,498 |
| Operatig income | 3,777 | 3,444 | 4,879 |

| BATHCLIN Corporation | | | |
|----------------------|---------|------------------|---------|
| | 4Q FY24 | 4Q FY25 | 4Q FY25 |
| | Results | Initial forecast | Results |
| Sales | 14,695 | 14,788 | 14,674 |
| Gross profit | 5,377 | 5,449 | 5,468 |
| Operatig income | 118 | 300 | 412 |

| Hakugen Earth Co., Ltd. | | | |
|-------------------------|---------|------------------|---------|
| | 4Q FY24 | 4Q FY25 | 4Q FY25 |
| | Results | Initial forecast | Results |
| Sales | 17,443 | 18,311 | 18,004 |
| Gross profit | 5,667 | 6,179 | 6,031 |
| Operatig income | 546 | 540 | 622 |

| PROTOLEAF, Inc. | | | |
|-----------------|---------|------------------|---------|
| | 4Q FY24 | 4Q FY25 | 4Q FY25 |
| | Results | Initial forecast | Results |
| Sales | | | 3,313 |
| Gross profit | | | 969 |
| Operatig income | | | 106 |

| Earth Pet Co., Ltd. | | | |
|---------------------|---------|------------------|---------|
| | 4Q FY24 | 4Q FY25 | 4Q FY25 |
| | Results | Initial forecast | Results |
| Sales | 7,245 | 7,735 | 7,275 |
| Gross profit | 2,412 | 2,644 | 2,455 |
| Operatig income | 47 | 89 | 89 |

| Earth Environmental Service Co.,Ltd. | | | |
|--------------------------------------|---------|------------------|---------|
| | 4Q FY24 | 4Q FY25 | 4Q FY25 |
| | Results | Initial forecast | Results |
| Sales | 31,888 | 31,500 | 34,148 |
| Gross profit | 12,706 | 12,970 | 13,384 |
| Operatig income | 1,500 | 1,500 | 1,530 |

| Earth(Thailand)Co.,Ltd. | | | |
|-------------------------|---------|------------------|---------|
| | 4Q FY24 | 4Q FY25 | 4Q FY25 |
| | Results | Initial forecast | Results |
| Sales | 8,197 | 8,291 | 9,293 |
| Gross profit | 2,560 | 2,606 | 2,751 |
| Operatig income | 786 | 843 | 688 |

| Earth Corporation Vietnam | | | |
|---------------------------|---------|------------------|---------|
| | 4Q FY24 | 4Q FY25 | 4Q FY25 |
| | Results | Initial forecast | Results |
| Sales | 6,954 | 7,301 | 7,078 |
| Gross profit | 2,745 | 2,883 | 2,596 |
| Operatig income | 587 | 661 | 534 |

| EARTH HOME PRODUCTS (MALAYSIA) | | | |
|--------------------------------|---------|------------------|---------|
| | 4Q FY24 | 4Q FY25 | 4Q FY25 |
| | Results | Initial forecast | Results |
| Sales | 449 | 536 | 648 |
| Gross profit | 129 | 172 | 230 |
| Operatig income | - 133 | - 102 | - 99 |

| EARTH HOMECARE PRODUCTS (PHILIPPINES) | | | |
|---------------------------------------|---------|------------------|---------|
| | 4Q FY24 | 4Q FY25 | 4Q FY25 |
| | Results | Initial forecast | Results |
| Sales | 977 | 1,070 | 816 |
| Gross profit | 484 | 540 | 384 |
| Operatig income | 8 | 18 | - 173 |

| Earth Corporation (Shanghai) | | | |
|------------------------------|---------|------------------|---------|
| | 4Q FY24 | 4Q FY25 | 4Q FY25 |
| | Results | Initial forecast | Results |
| Sales | 1,995 | 2,548 | 2,091 |
| Gross profit | 318 | 551 | 335 |
| Operatig income | - 323 | - 283 | - 264 |

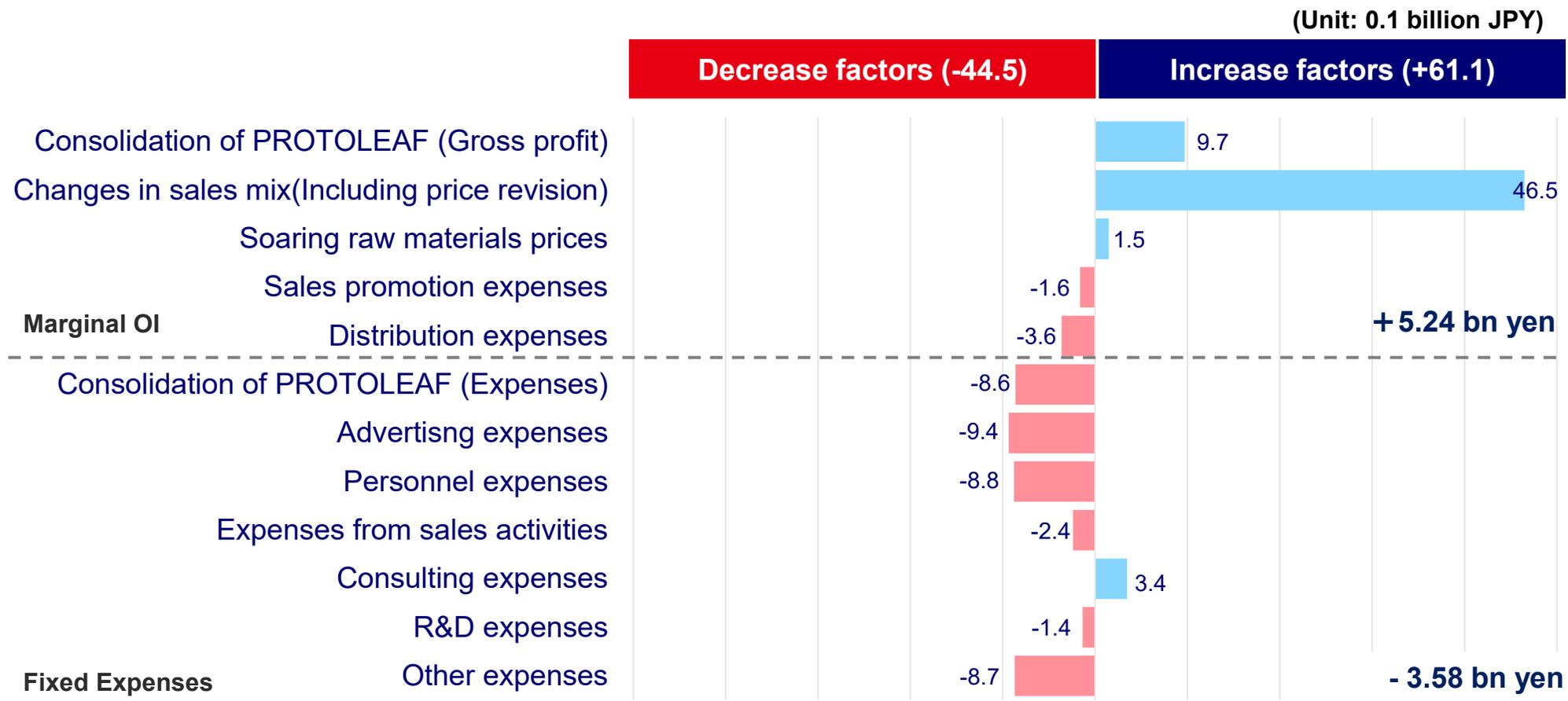
| Earth Corporation (Tianjin) | | | |
|-----------------------------|---------|------------------|---------|
| | 4Q FY24 | 4Q FY25 | 4Q FY25 |
| | Results | Initial forecast | Results |
| Sales | 3,934 | 3,531 | 4,058 |
| Gross profit | 575 | 449 | 671 |
| Operatig income | 27 | 24 | 32 |

| Earth Corporation (Suzhou) | | | |
|----------------------------|---------|------------------|---------|
| | 4Q FY24 | 4Q FY25 | 4Q FY25 |
| | Results | Initial forecast | Results |
| Sales | 1,117 | 877 | 974 |
| Gross profit | 133 | 175 | 212 |
| Operatig income | - 27 | 14 | 41 |

FY25 Operating Income Change Factors (YoY)



- Increased revenue from Insecticides & Repellents and higher profit margins from shifting to higher-priced items contributed significantly.
- While personnel and advertising expenses increased, the surge in raw material prices has stabilized.

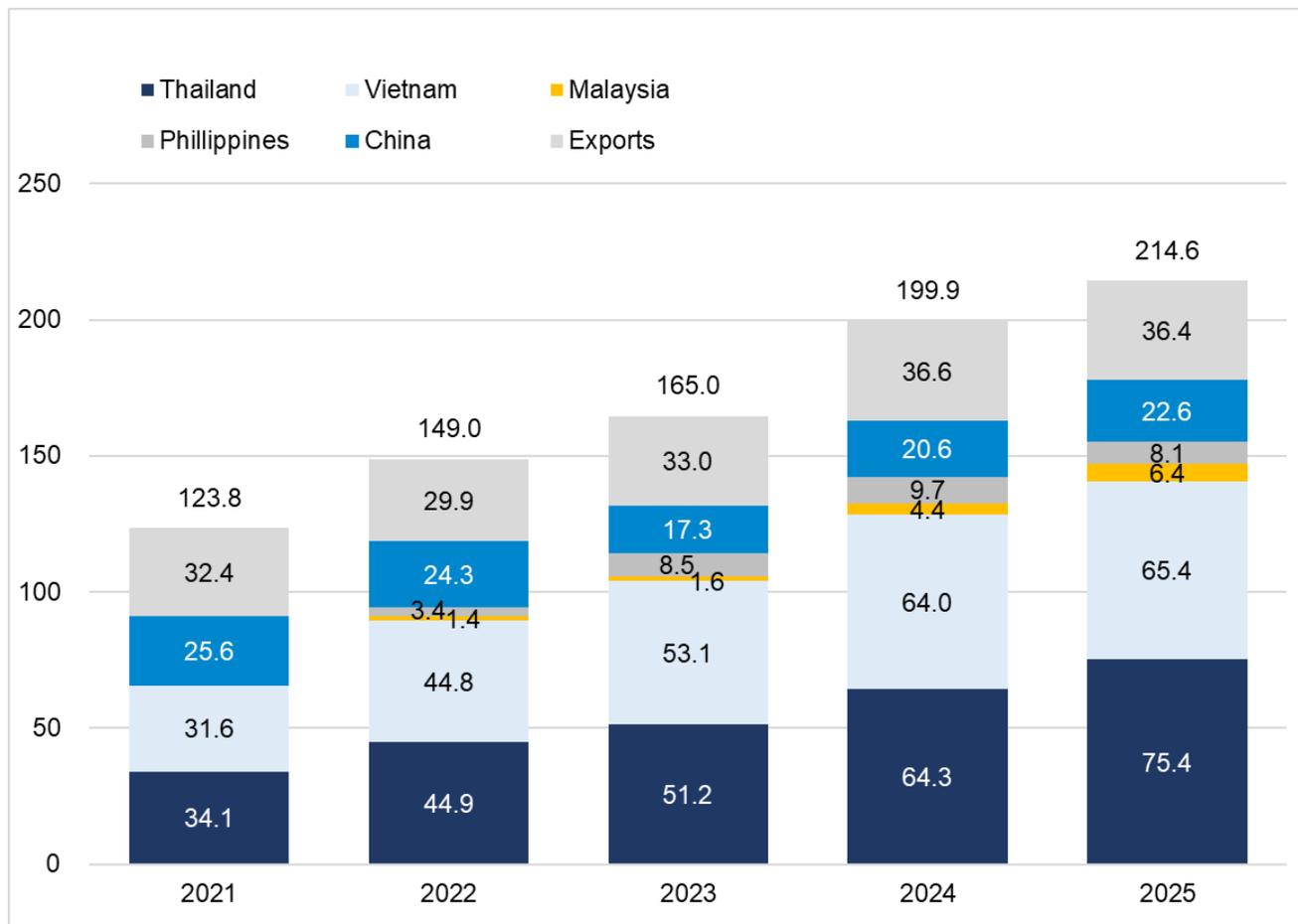


Overseas Results (FY21-25 Results)

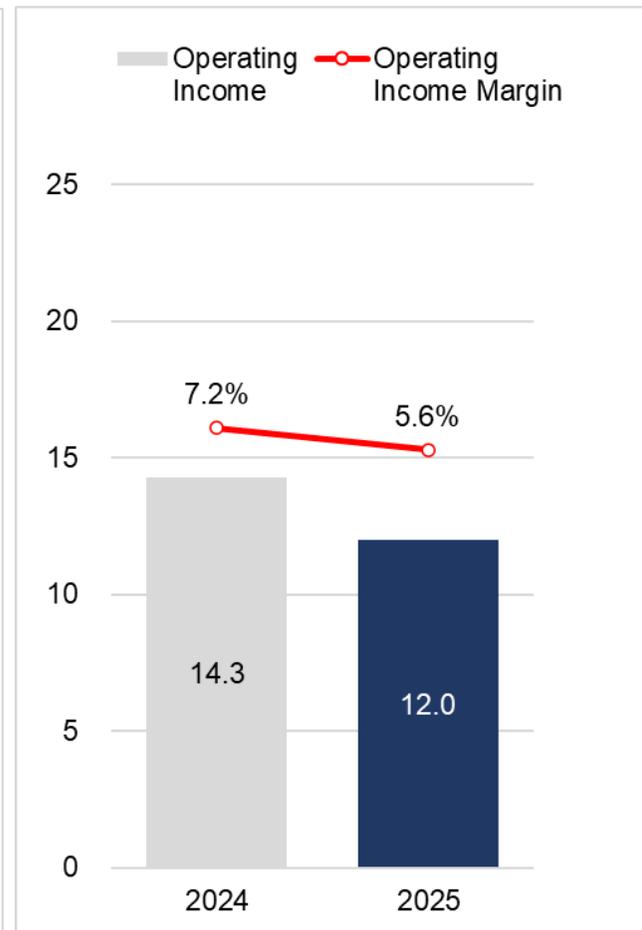


(Unit: 0.1 billion JPY)

Overseas sales external customers only (excluding internal offsets)



Overseas OI (Simple sum)



Consolidated: Capital expenditure, Depreciation expenses

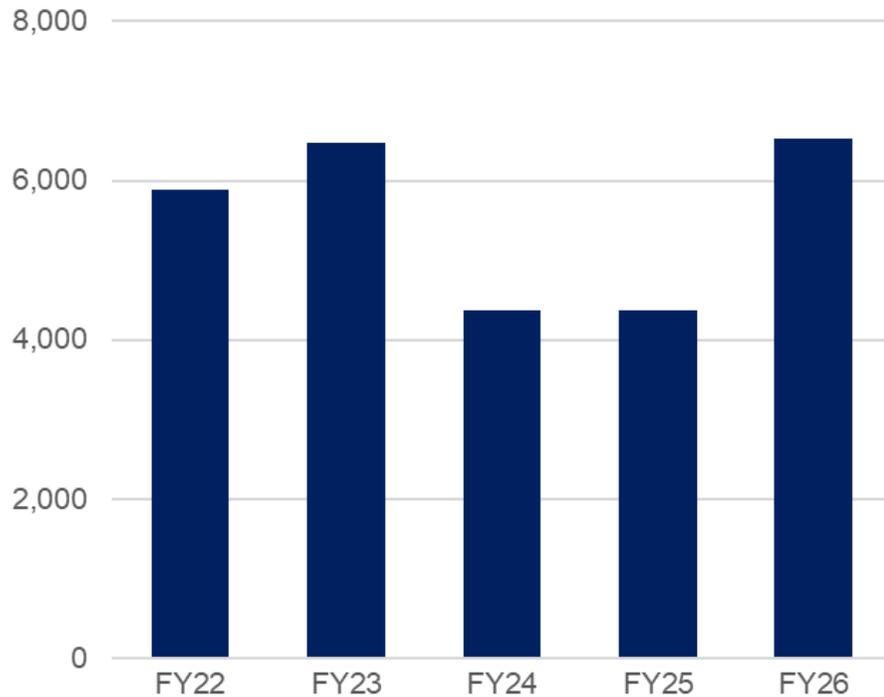


(Unit : million JPY)

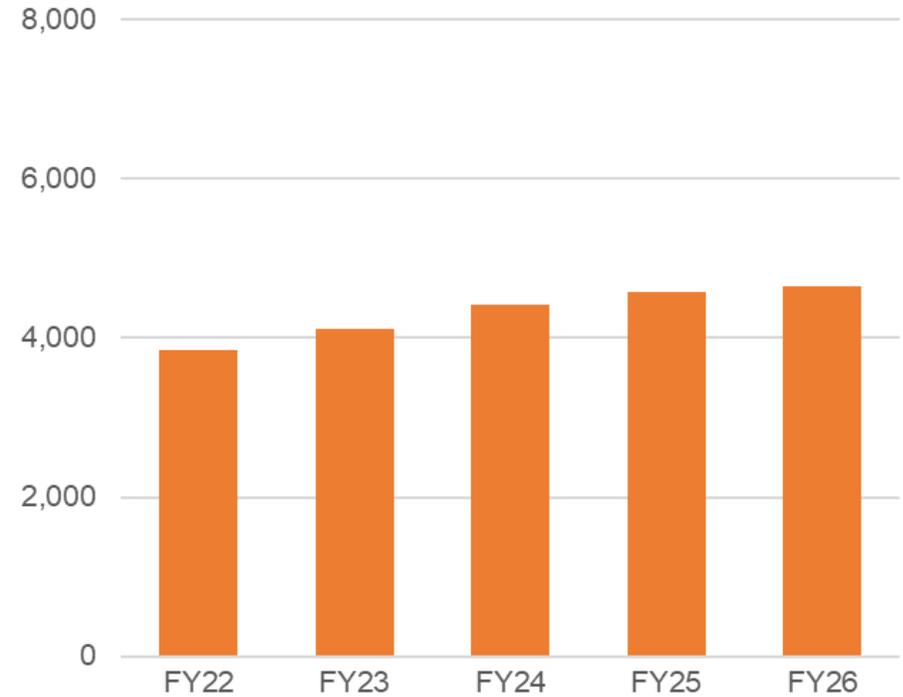
| | FY22 Results | FY23 Results | FY24 Results | FY25 Results | FY26 Forecast |
|-------|-----------------|-----------------|-----------------|-----------------|------------------|
| CAPEX | 5,883 | 6,473 | 4,376 | 4,374 | 6,536 |

| | FY22 Results | FY23 Results | FY24 Results | FY25 Results | FY26 Forecast |
|--------------|-----------------|-----------------|-----------------|-----------------|------------------|
| Depreciation | 3,852 | 4,118 | 4,424 | 4,578 | 4,646 |

CAPEX



Depreciation





EARTH

Act For Life

This presentation contains forward-looking statements and financial results forecasts. These forward-looking statements and financial results forecasts were formulated on the basis of company assumptions based on the information available.

These statements and forecasts are subject to risks and uncertainties that could cause actual results to differ materially from those described.