Shin-Etsu Polymer Co.,Ltd.

Listing code : 7970

Q2 FY2025 Financial Results

(Six Months Ended September 30, 2025)

November 7, 2025

Contents

1. Highlights of Consolidated Financial Results

AI-related demand continued to grow,
while others remained lackluster
in the semiconductor industry.

Semiconductor-related containers recovered gradually.

Headwinds continued in the automotive industry.

Input devices sales remained sluggish

Silicone molding products remained firm.

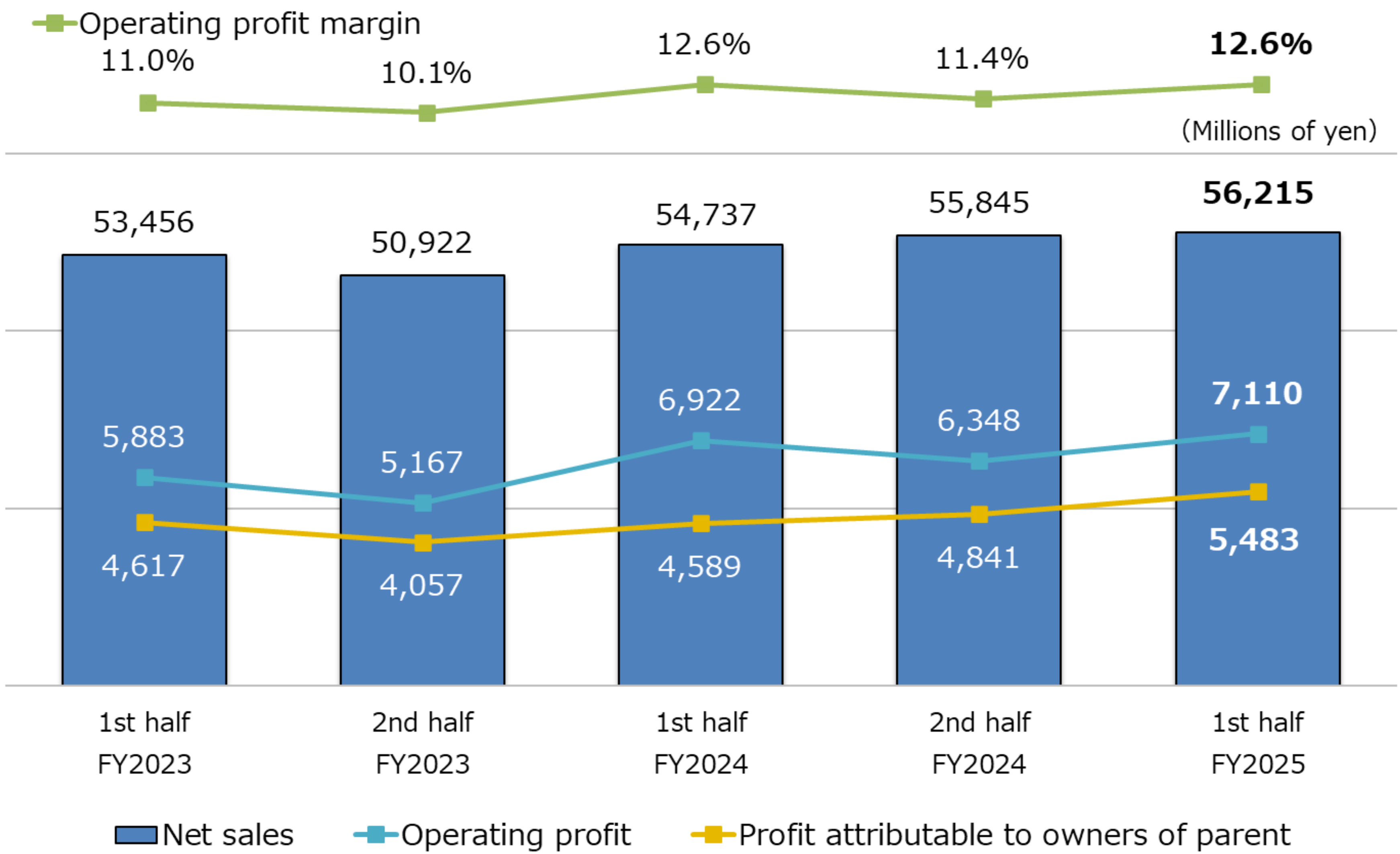
2. Highlights of Consolidated Financial Results

(Millions of yen)

		1st half FY2024	1st half FY2025	Change	
Net sales		54,737	56,215	1,478	2.7 %
Operating profit		6,922	7,110	187	2.7 %
Ordinary profit		6,633	7,247	614	9.3 %
Profit attributable to owners of parent		4,589	5,483	893	19.5 %
Net income per share (yen)		56.8	68.1	11.3	19.9 %
Dividend per share (yen)		25.0	30.0	5.0	20.0 %
ROE（Return on equity） (%)		7.9 %	8.9 %		
ROA（Return on assets） (%)		9.1 %	9.6 %		
Exchange Rate (yen/US$)	Jan.-Jun. (Avg.)	152.3	148.6		
	Apr.-Sep. (Avg.)	152.6	146.0		

※ Average exchange rates for January-June are used by converting the income statements of overseas subsidiaries into yen.
※ ROE and ROA are calculated by doubling the profits of the first six months of the fiscal year.

3. Changes in Consolidated Financial Results



4. Summary of Performance by Business Segment

(Millions of yen)

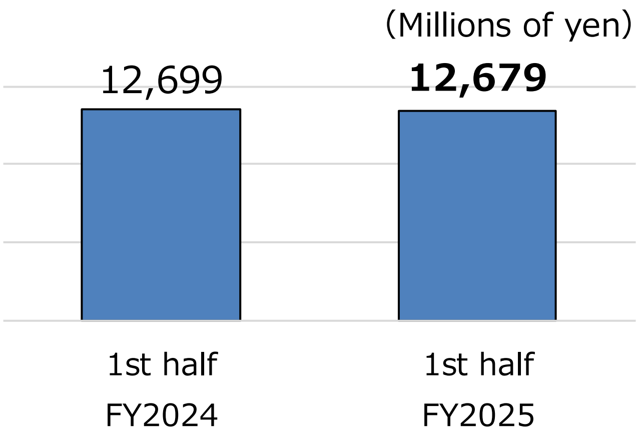
	Net Sales				Operating Profit			
	1st half FY2024	1st half FY2025	Change		1st half FY2024	1st half FY2025	Change	
Electronic Devices	12,699	12,679	△ 19	△ 0.2 %	876	646	△ 229	△ 26.2 %
Precision Molding Products	27,382	29,185	1,803	6.6 %	5,224	5,516	291	5.6 %
Housing & Living Materials	11,098	10,874	△ 223	△ 2.0 %	605	781	175	29.0 %
Others	3,557	3,476	△ 80	△ 2.3 %	216	166	△ 50	△ 23.2 %
Total	54,737	56,215	1,478	2.7 %	6,922	7,110	187	2.7 %

Shin-Etsu

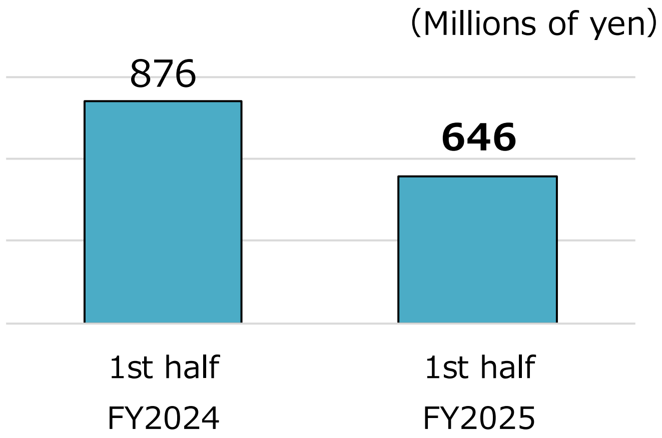
Key Points

- Input devices declined by a challenging market environment including a slowdown in EV adoption.
- In-vehicle silicone molded products expanded by capturing new demands.
- Touch pads for laptop sales have increased.

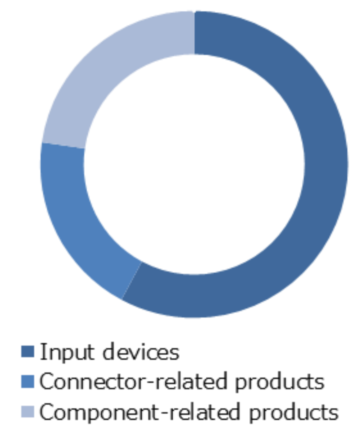
Net Sales



Operating Profit



Percentage of Net Sales

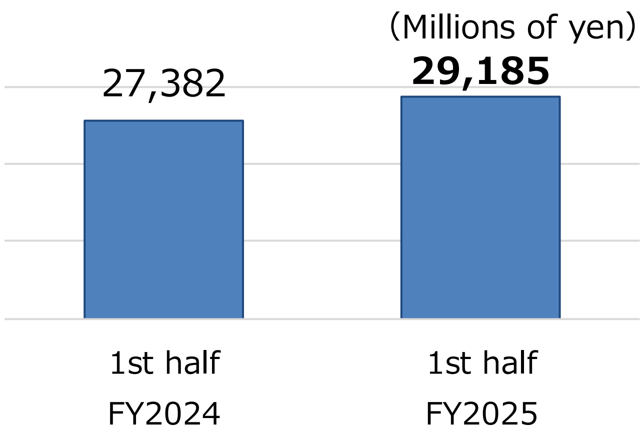


5. Financial Results by Business Segment

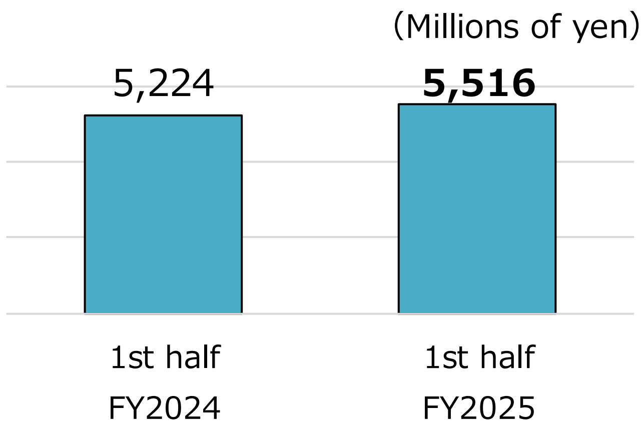
Key Points

- Semiconductor-related containers remained firm for both wafer shipping containers and in-process containers.
- OA device components sales declined year on year by weak demand cycle for printers.
- Carrier tape-related products were affected by slow demand in large-sized electronic parts and general-use of semiconductor.
- Silicone molding products increased used in medical devices.

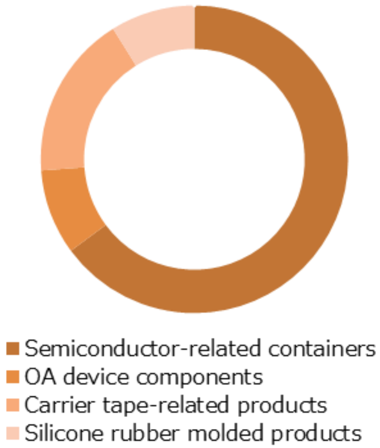
Net Sales



Operating Profit



Percentage of Net Sales



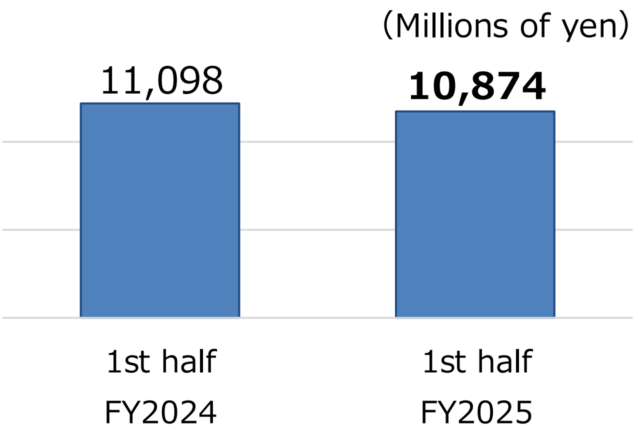
5. Financial Results by Business Segment

Key Points

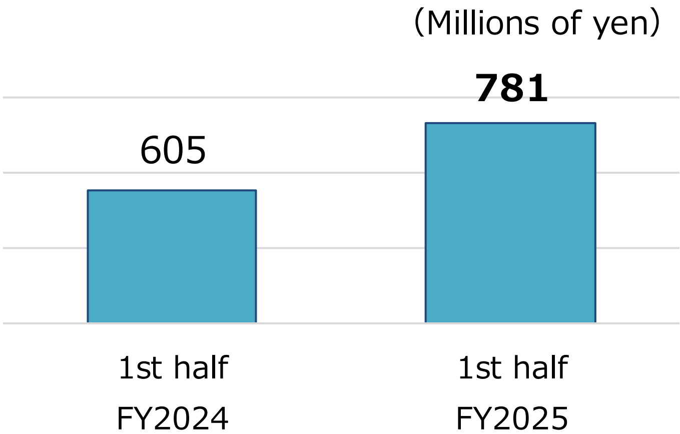
- Colored wraps, our original products expanded its sales ratio.
- Functional compounds recovered gradually especially demand from ASEAN market.
- Functional materials were affected by a slowdown in EV market.

※ We acquired KitcheNista on April 1st, 2025, making it our production and sales subsidiary for cling wrap for industrial use.

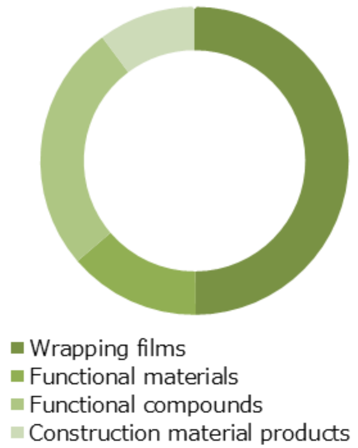
Net Sales



Operating Profit



Percentage of Net Sales



6. Financial Statements Comparative Balance Sheet

(Millions of yen)

		As of End of Mar. 2025	As of End of Sep. 2025	Change
Current assets	Cash and deposits	44,901	46,392	1,491
	Trade account receivables	28,037	27,967	△ 70
	Inventories	21,928	20,858	△ 1,070
	Others	4,546	2,450	△ 2,096
	Total	**99,414**	**97,668**	**△ 1,746**
Non-current assets	Property, plant and equipment	49,793	47,971	△ 1,821
	Intangible assets	978	909	△ 68
	Others	2,801	2,815	13
	Total	**53,573**	**51,697**	**△ 1,876**
Total assets		**152,988**	**149,365**	**△ 3,622**
Current liabilities	Trade account payables	16,199	14,047	△ 2,151
	Others	10,366	8,416	△ 1,950
	Total	**26,566**	**22,463**	**△ 4,102**
Non-current liabilities	Net defined benefit liability	1,358	1,295	△ 62
	Others	1,909	2,076	166
	Total	**3,268**	**3,371**	**103**
Total liabilities		**29,834**	**25,835**	**△ 3,998**
Total net assets		**123,154**	**123,530**	**375**
Total liabilities and net assets		**152,988**	**149,365**	**△ 3,622**

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6. Financial Statements Comparative Statement of Income

(Millions of yen)

	1st half FY2024	1st half FY2025	Change	
Net sales	**54,737**	**56,215**	**1,478**	**2.7 %**
Cost of sales	37,492	38,932	1,439	3.8 %
Selling, general and administrative expenses	10,321	10,173	△ 148	△ 1.4 %
Operating profit	**6,922**	**7,110**	**187**	**2.7 %**
Non-operating income	300	290	△ 10	△ 3.4 %
Non-operating expenses	590	153	△ 436	△ 74.0 %
Ordinary profit	**6,633**	**7,247**	**614**	**9.3 %**
Extraordinary income	17	8	△ 8	△ 51.1 %
Extraordinary loss	—	—	—	—
Profit before income taxes	**6,650**	**7,256**	**605**	**9.1 %**
Income taxes - current	2,177	1,876	△ 300	△ 13.8 %
Income taxes - deferred	△ 115	△ 103	11	△ 10.2 %
Profit attributable to owners of parent	**4,589**	**5,483**	**893**	**19.5 %**

6. Financial Statements　Statement of Cash Flows

(Millions of yen)

	1st half FY2024	1st half FY2025
Cash flows from operating activities	8,622	7,748
Cash flows from investing activities	△ 7,590	△ 2,554
Free cash flows	1,031	5,193
Cash flows from financing activities	△ 2,042	△ 2,201
Cash and cash equivalents at end of period	41,851	44,078

7. Financial Forecasts

(Millions of yen)

	FY2024	FY2025 (Forecast)	Change	
Net sales	110,582	113,500	2,918	2.6 %
Operating profit	13,271	13,900	629	4.7 %
Ordinary profit	13,218	14,000	782	5.9 %
Profit attributable to owners of parent	9,430	9,500	70	0.7 %
Net income per share (yen)	117.0	118.1	1.1	0.9 %
Dividend per share (yen)	52.0	60.0	8.0	15.4 %

8. Financial Forecasts by Business Segment

(Millions of yen)

	Net Sales				Operating Profit			
	FY2024	FY2025 (Forecast)	Change		FY2024	FY2025 (Forecast)	Change	
Electronic Devices	24,848	25,000	152	0.6 %	1,190	1,500	310	26.1 %
Precision Molding Products	56,024	57,100	1,076	1.9 %	10,244	10,200	△ 44	△ 0.4 %
Housing & Living Materials	22,080	22,300	220	1.0 %	1,363	1,700	337	24.7 %
Others	7,628	9,100	1,472	19.3 %	473	500	27	5.7 %
Total	110,582	113,500	2,918	2.6 %	13,271	13,900	629	4.7 %

9. Capital Expenditure, Depreciation, R&D Costs

(Millions of yen)

	FY2022	FY2023	FY2024	FY2025 (Forecast)
Capital expenditure	10,110	15,481	9,949	3,600
Depreciation	3,935	4,593	5,714	6,300
R&D costs	3,638	3,758	3,741	3,800

[Topics]

I. Started shipments for 300 mm wafer shipping containers from new production facility at Tokyo factory.

II. Merged with KitcheNista to enhance our management efficiency and strengthen the market leading position.

I. Started shipments for 300 mm wafer shipping containers

Tokyo Plant (Saitama city, Saitama prefecture)

Ⅱ. Merged with KitcheNista to enhance management efficiency

- Purpose : Merging with KitcheNista to enhance management efficiency to promptly meet diverse needs from customers.

- Merger date : April 1st, 2025

- Strategy : Expanding sales of share for our unique products, colored wraps.

- Prevent food contamination
- Distinguish different types of meal such as for food allergy, nursing home etc.

Company Information

【Company Information】Company Profile

Company Profile

Company Name	Shin-Etsu Polymer Co., Ltd.
Established	September 15, 1960
Head Office	Ote Center Building, 1-1-3 Otemachi, Chiyoda-ku, Tokyo, Japan
Paid-in Capital	¥11,635 million
Stock Listing	Tokyo Stock Exchange, Prime Market
Number of Employees※	4,356（Consolidated） 942（Non-Consolidated）
Subsidiaries	16

※As of March 31, 2025

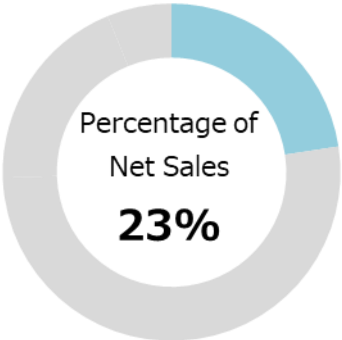
Corporate Mission Statement

The Group strictly complies with all law and regulations, conducts fair business practices and contributes to the development of industry and society with technologies and products that create value.

Our Strengths

【Company Information】Business Segment

Electronic Devices

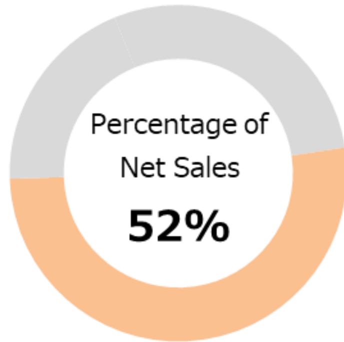


Market/Business Field

【Base Area】 Input devices

【Growth Area】 EV-related products

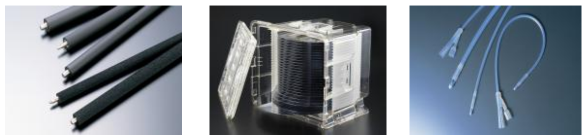
Precision Molding Products



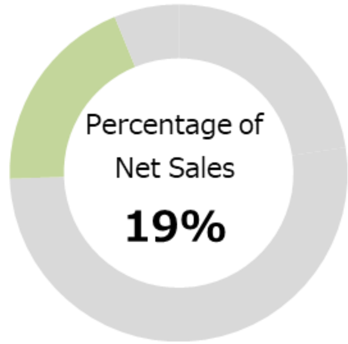
Market/Business Field

【Base Area】 OA rollers

【Growth Area】 Semiconductor-related products
Medical-related products



Housing & Living Materials

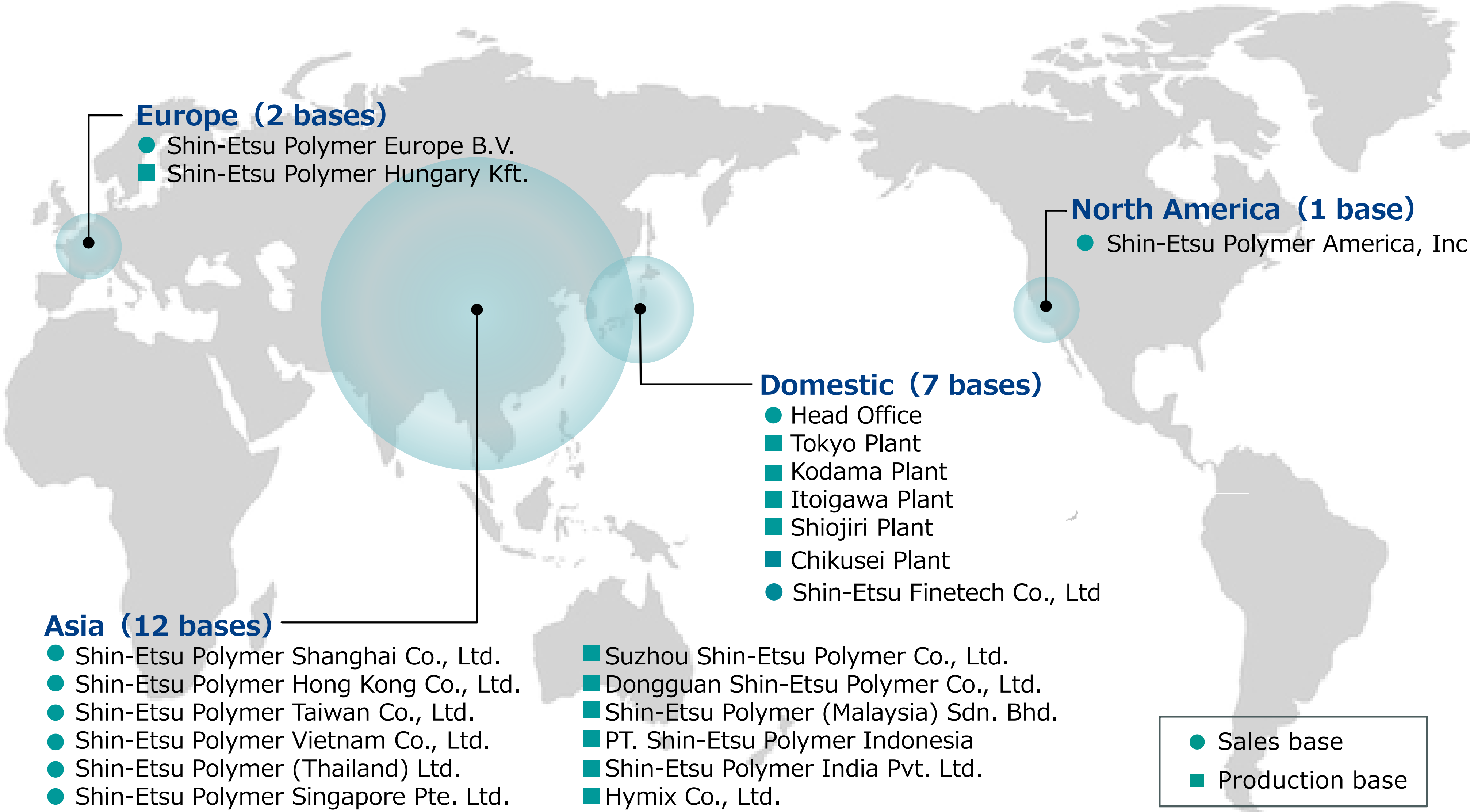


Market/Business Field

【Base Area】 Packing materials
Compounds

【Growth Area】 Functional materials

【Company Information】Domestic/Overseas Network



Europe（2 bases)
- ● Shin-Etsu Polymer Europe B.V.
- ■ Shin-Etsu Polymer Hungary Kft.

North America（1 base)
- ● Shin-Etsu Polymer America, Inc.

Domestic（7 bases)
- ● Head Office
- ■ Tokyo Plant
- ■ Kodama Plant
- ■ Itoigawa Plant
- ■ Shiojiri Plant
- ■ Chikusei Plant
- ● Shin-Etsu Finetech Co., Ltd

Asia（12 bases)
- ● Shin-Etsu Polymer Shanghai Co., Ltd.
- ● Shin-Etsu Polymer Hong Kong Co., Ltd.
- ● Shin-Etsu Polymer Taiwan Co., Ltd.
- ● Shin-Etsu Polymer Vietnam Co., Ltd.
- ● Shin-Etsu Polymer (Thailand) Ltd.
- ● Shin-Etsu Polymer Singapore Pte. Ltd.
- ■ Suzhou Shin-Etsu Polymer Co., Ltd.
- ■ Dongguan Shin-Etsu Polymer Co., Ltd.
- ■ Shin-Etsu Polymer (Malaysia) Sdn. Bhd.
- ■ PT. Shin-Etsu Polymer Indonesia
- ■ Shin-Etsu Polymer India Pvt. Ltd.
- ■ Hymix Co., Ltd.

● Sales base
■ Production base

Reference Materials

【Reference Materials】Changes in Main Management Indicators

(Millions of yen)

	FY2020	FY2021	FY2022	FY2023	FY2024
Net sales	76,904	92,640	108,278	104,379	110,582
Operating profit	7,217	9,732	12,749	11,050	13,271
Ordinary profit	7,021	10,129	12,986	11,530	13,218
Profit attributable to owners of parent	4,536	6,308	8,529	8,674	9,430
Total assets	108,212	122,577	135,364	140,778	152,988
Net assets	86,677	94,337	105,128	112,967	123,154
Equity ratio (%)	79.8 %	76.7 %	77.4 %	80.0 %	80.2 %
Net income per share (yen)	56.1	78.2	105.7	107.3	117.0
Dividend per share (yen)	20.0	26.0	38.0	46.0	52.0
Operating profit margin (%)	9.4 %	10.5 %	11.8 %	10.6 %	12.0 %
ROE (Return on equity) (%)	5.3 %	7.0 %	8.6 %	8.0 %	8.0 %
ROA (Return on assets) (%)	6.6 %	8.8 %	10.1 %	8.4 %	9.0 %
Number of employees (people)	5,089	5,157	4,706	4,457	4,356

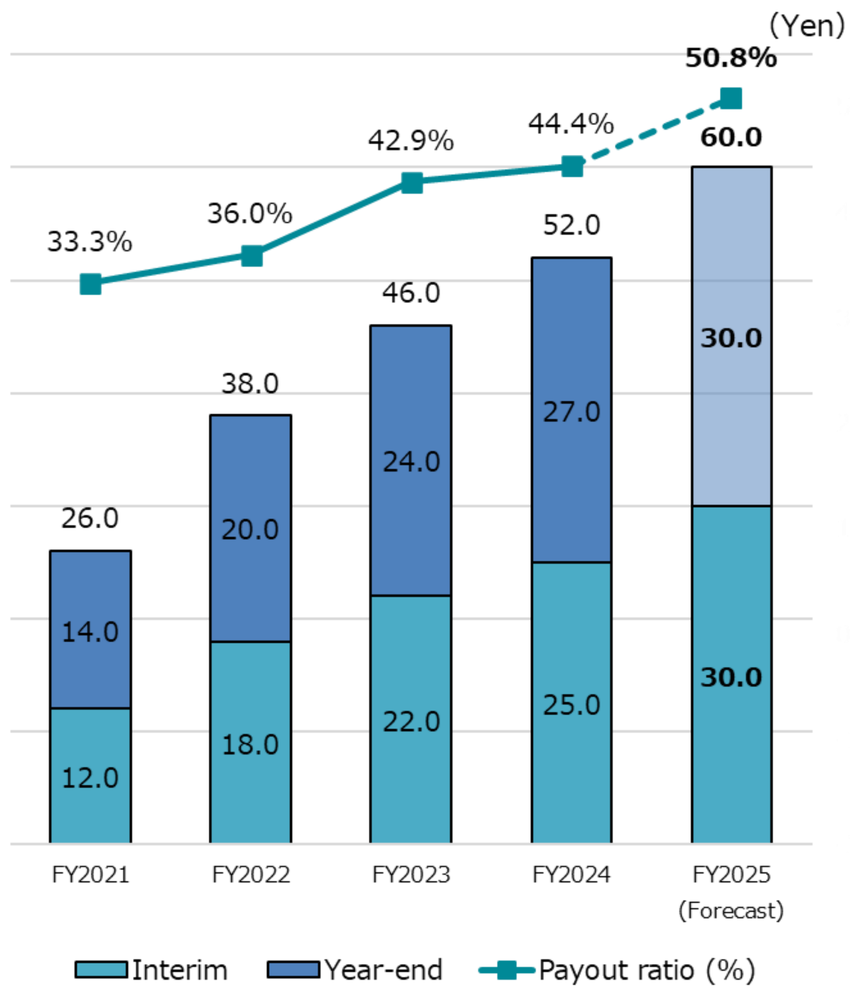
【Reference Materials】Quarterly Changes by Business Segment

(Millions of yen)

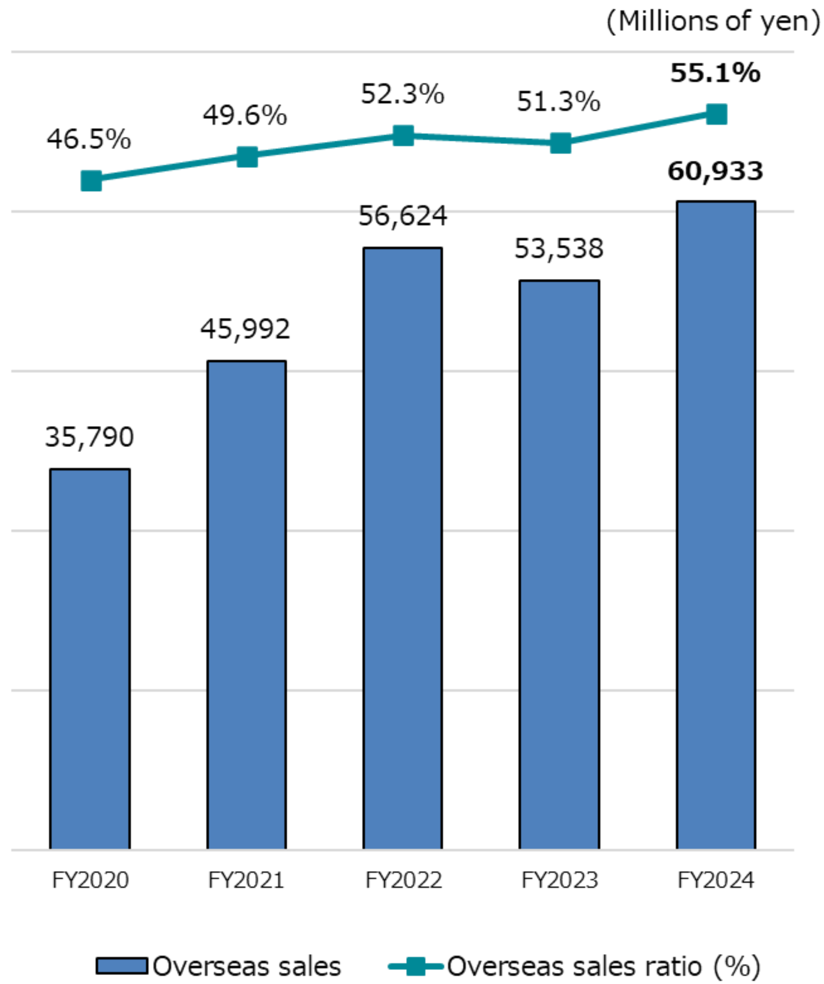
		FY2024						FY2025		
		Q1	Q2	1st half	Q3	Q4	2nd half	Q1	Q2	1st half
Electronic Devices	Net sales	6,143	6,555	12,699	6,278	5,871	12,149	6,388	6,291	12,679
	Operating profit	485	390	876	343	△ 29	314	327	318	646
Precision Molding Products	Net sales	12,479	14,902	27,382	14,684	13,958	28,642	14,323	14,861	29,185
	Operating profit	2,284	2,940	5,224	2,896	2,122	5,019	2,885	2,631	5,516
Housing &Living Materials	Net sales	5,520	5,577	11,098	5,846	5,135	10,981	5,595	5,279	10,874
	Operating profit	367	238	605	584	173	758	495	286	781
Others	Net sales	1,481	2,076	3,557	1,972	2,098	4,071	1,670	1,806	3,476
	Operating profit	81	134	216	113	143	256	112	53	166
Total	Net sales	25,625	29,111	54,737	28,781	27,064	55,845	27,977	28,238	56,215
	Operating profit	3,218	3,704	6,922	3,937	2,410	6,348	3,820	3,289	7,110

【Reference Materials】Changes in Dividends and Overseas Sales

Dividends



Overseas Sales



Shin-Etsu Polymer Co.,Ltd.

Forward-Looking Statements

This document contains information about Shin-Etsu Polymer's current plans, strategies and other items not based on historical fact. These are forward-looking statements that involve risks and uncertainties. Actual results may differ significantly from those discussed in the forward-looking statements due to various factors in the Company's operating environment, including changes in economic and market conditions, foreign exchange rates and demand trends.

Note: All yen figures in this document have been rounded down to the nearest unit.