

# Business Results for FYE 3/2026

May 14th, 2026

STELLA CHEMIFA CORPORATION

Securities code: 4109



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## 【Business Results】

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## 【Reference Material】

(Corporate Profile • Introduction of Our Business)

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# Performance Highlights

## [FYE 3/2026 Results]

◆ Sales Revenue : + 510 million yen (+1.4%)    Operating Profit : + 306 million yen (+7.1%)

- Profits in the Semiconductors and the General Products improved due to the pass-through of higher raw material costs.
- Increased shipments in the Semiconductors and the Electronic Materials contributed to increased profits while Energy sales declined.
- Transportation Business saw increased sales revenue and profits due to factors such as increased handling volume and improved profitability.

## [FYE 3/2027 Forecast]

◆ Sales Revenue : + 2,301 million yen (+6.3%)    Operating Profit : + 155 million yen (+3.3%)

- Despite increased costs due to rising raw material prices and other factors, increased sales revenue and profits are anticipated due to price pass-through and increased overseas shipments in the Semiconductors.

\* The impact of the situation in the Middle East is not currently factored into the earnings forecast, but, if the situation persists, it could affect performance.

# Financial Summary

- ◆ Sales Revenue : Revenue increased due to increased sales in the Semiconductors and Electronic Materials, as well as increased handling volume in the Transportation Business.
- ◆ Operating Profit : Despite rising raw material costs, profits increased due to price pass-through in the Semiconductors and General Products, as well as increased sales revenue and improved profitability in the Transportation Business.
- ◆ Profit Attributable to Owners of Parent : In the previous period, equity gains and impairment losses were recorded in extraordinary gains and losses.

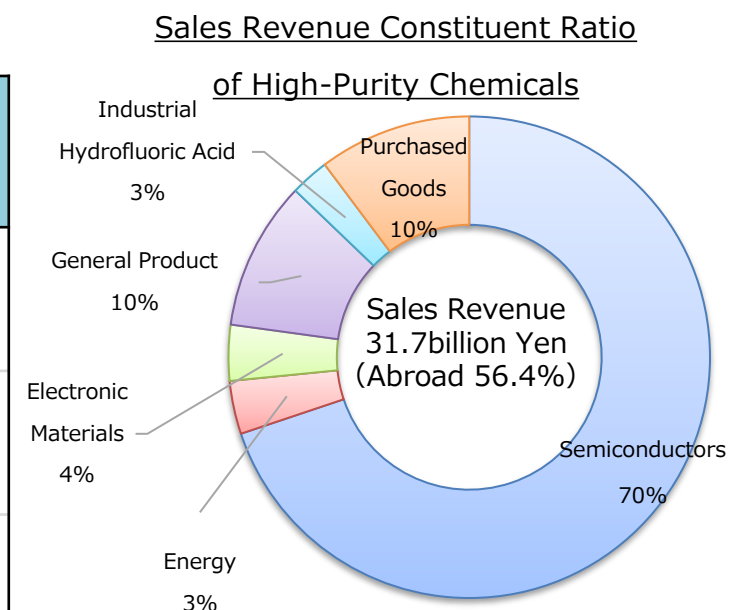
(million yen)	FYE 3/2025	FYE 3/2026	Increase/ Decrease	Percentage Increase/ Decrease
Sales Revenue	36,288	36,799	510	1.4
Operating Profit	4,338	4,644	306	7.1
Ordinary Profit	4,161	4,424	262	6.3
Profit Attributable to Owners of Parent	2,892	3,058	166	5.7
Earnings Per Share (yen)	241.00	258.45	17.45	
Dividend (yen)	170	180	10	
ROE (%)	6.5	6.6	0.1	

# Sales Revenue and Operating Profit by Business Segment

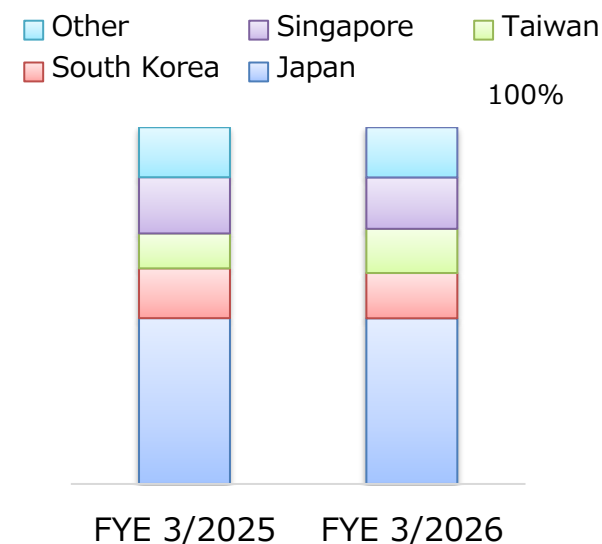
(million yen)	Sales Revenue				Operating Profit			
	FYE 3/2025	FYE 3/2026	Increase/ Decrease		FYE 3/2025	FYE 3/2026	Increase/ Decrease	
			Amount	%			Amount	%
High-Purity Chemical Business	31,535	31,786	250	0.8	3,546	3,592	45	1.3
Transportation Business	4,636	4,892	255	5.5	794	1,045	250	31.6
Other	116	120	4	3.5	18	28	9	54.7
Eliminations and Corporate	-	-	-	-	-20	-20	-0	-
Total	36,288	36,799	510	1.4	4,338	4,644	306	7.1

# Sales Revenue of High-Purity Chemical Business (Breakdown)

(million yen)	FYE 3/2025	FYE 3/2026	Increase/Decrease	Percentage Increase/Decrease
Semiconductors	20,992	22,204	1,212	5.8
Energy	2,051	1,135	-916	-44.7
Electronic Materials	843	1,189	346	41.0
General Products	3,613	3,177	-435	-12.1
Industrial Hydrofluoric Acid	718	824	106	14.8
Purchased Goods	3,317	3,255	-61	-1.9
Total	31,535	31,786	250	0.8

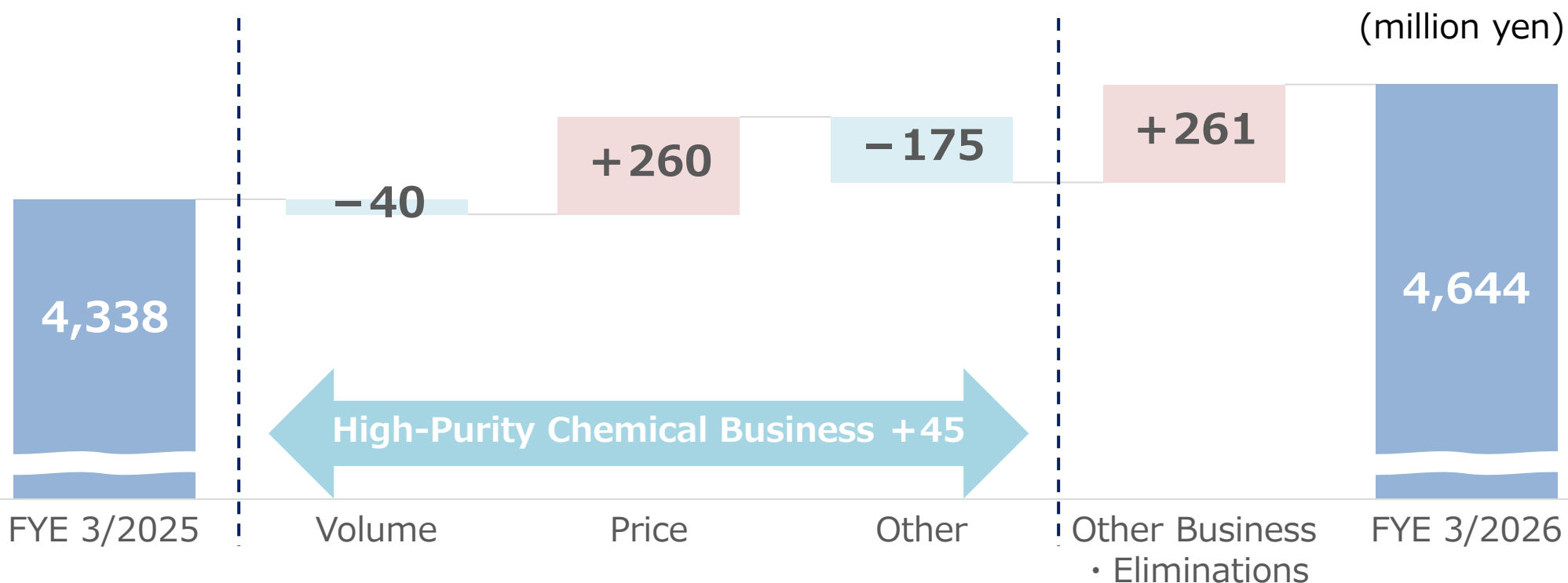


Semiconductors Shipping Ratio by Country



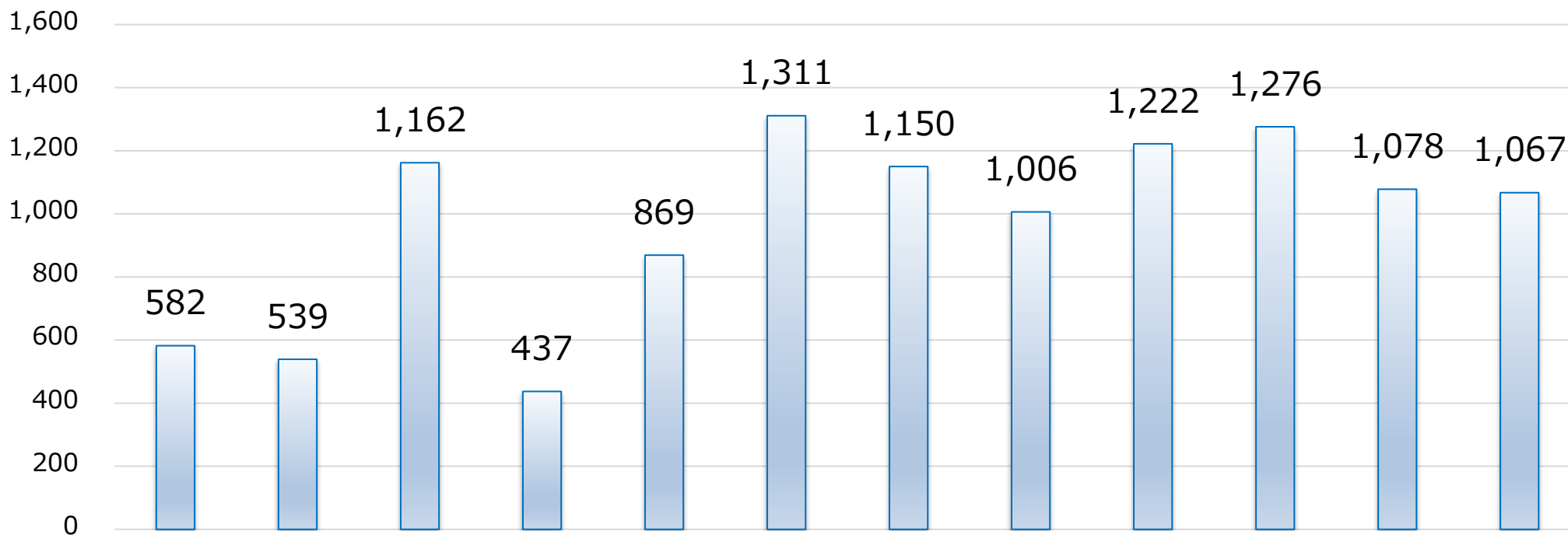
# Analysis of Operating Profit (Year on year)

- ◆ Volume : (+) Increased shipments of Semiconductors and Electronic materials  
(-) Decreased shipments of Energy and General Products
- ◆ Price : (+) Price pass-through in Semiconductors and General Products  
(-) Higher raw material prices
- ◆ Other : (-) Increase in expenses, etc.
- ◆ Transportation Business : (+) Increased handling volume and improved profitability



# Change of Quarterly Operating Profit

(million yen)

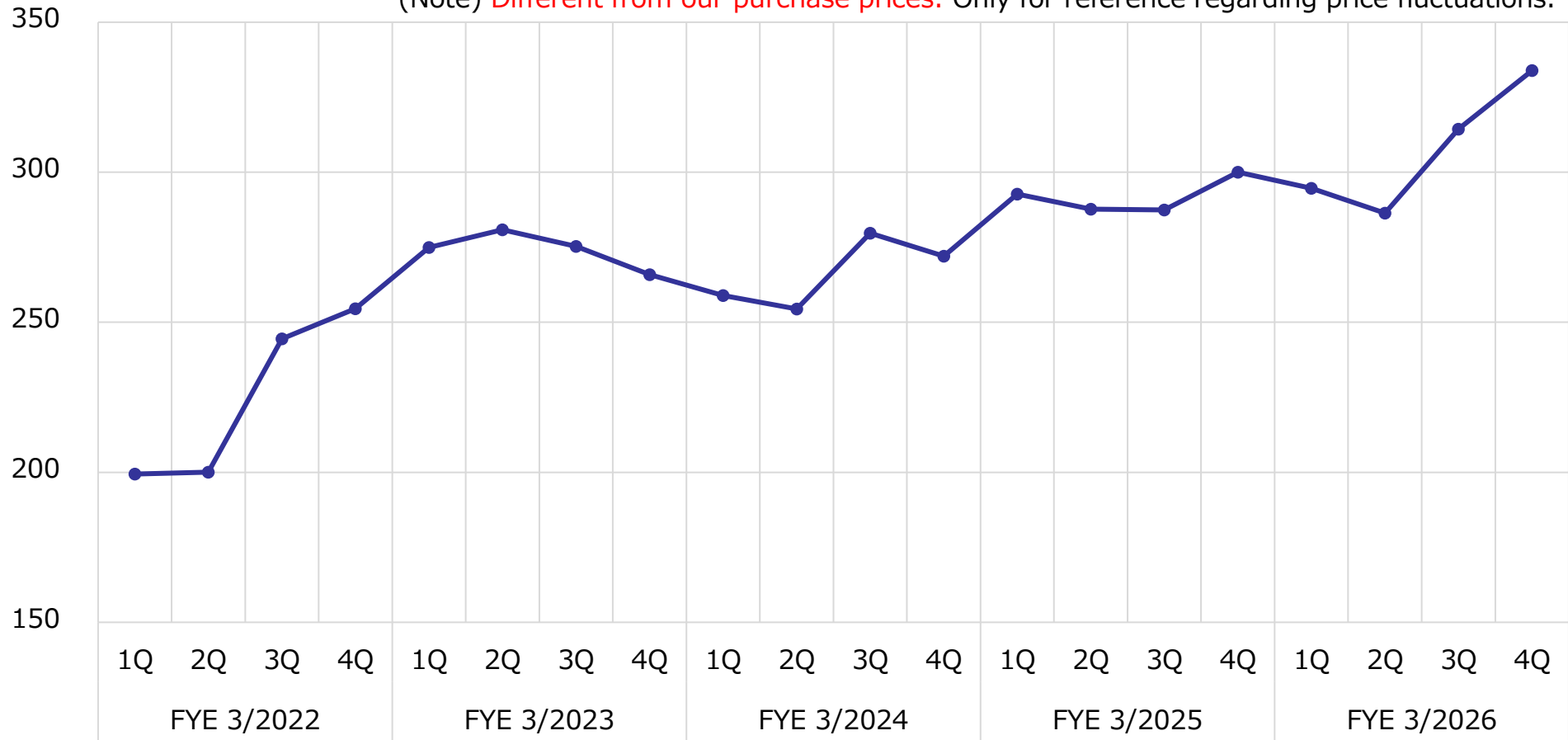


	FYE 3/2024				FYE 3/2025				FYE 3/2026			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Sales Revenue	7,298	7,199	8,813	7,134	8,755	9,405	8,491	9,636	8,795	9,361	8,806	9,835
Operating Profit	582	539	1,162	437	869	1,311	1,150	1,006	1,222	1,276	1,078	1,067
Operating Profit Margin	8.0%	7.5%	13.2%	6.1%	9.9%	13.9%	13.6%	10.4%	13.9%	13.6%	12.2%	10.9%

# Transitions in **Import Trade Statistics (China)** Value of Hydrofluoric Acid(HF)

( yen/kg )

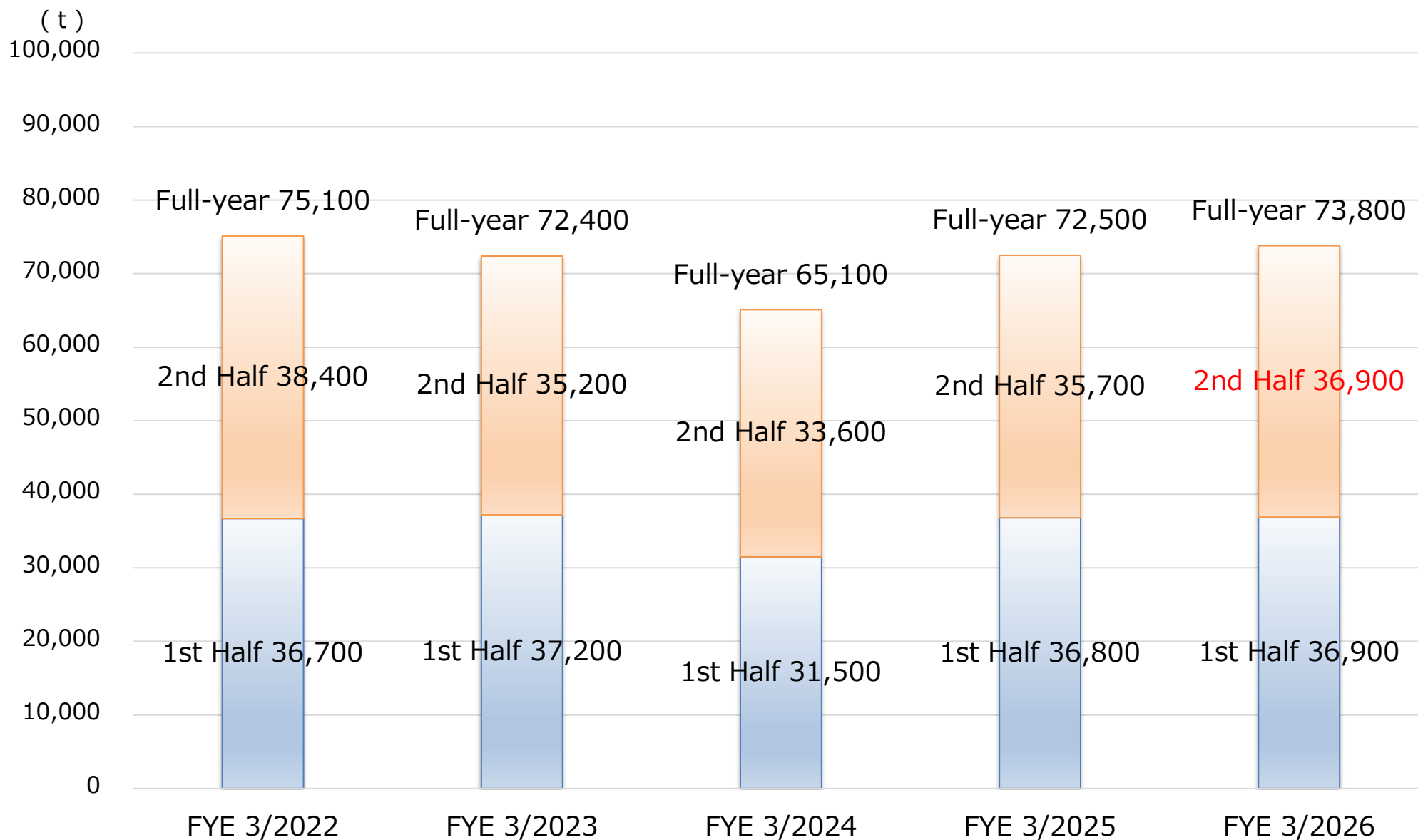
(Note) **Different from our purchase prices.** Only for reference regarding price fluctuations.



(yen/kg)	FYE 3/2022	FYE 3/2023	FYE 3/2024	FYE 3/2025	FYE 3/2026
Average Price	225	274	266	292	307

Source: Prepared by our company based on the Ministry of Finance's "Trade Statistics of Japan" (<http://www.customs.go.jp/toukei/info/>)

# Change of Shipping Volume of High-Purity Hydrofluoric Acid (Semiconductors)

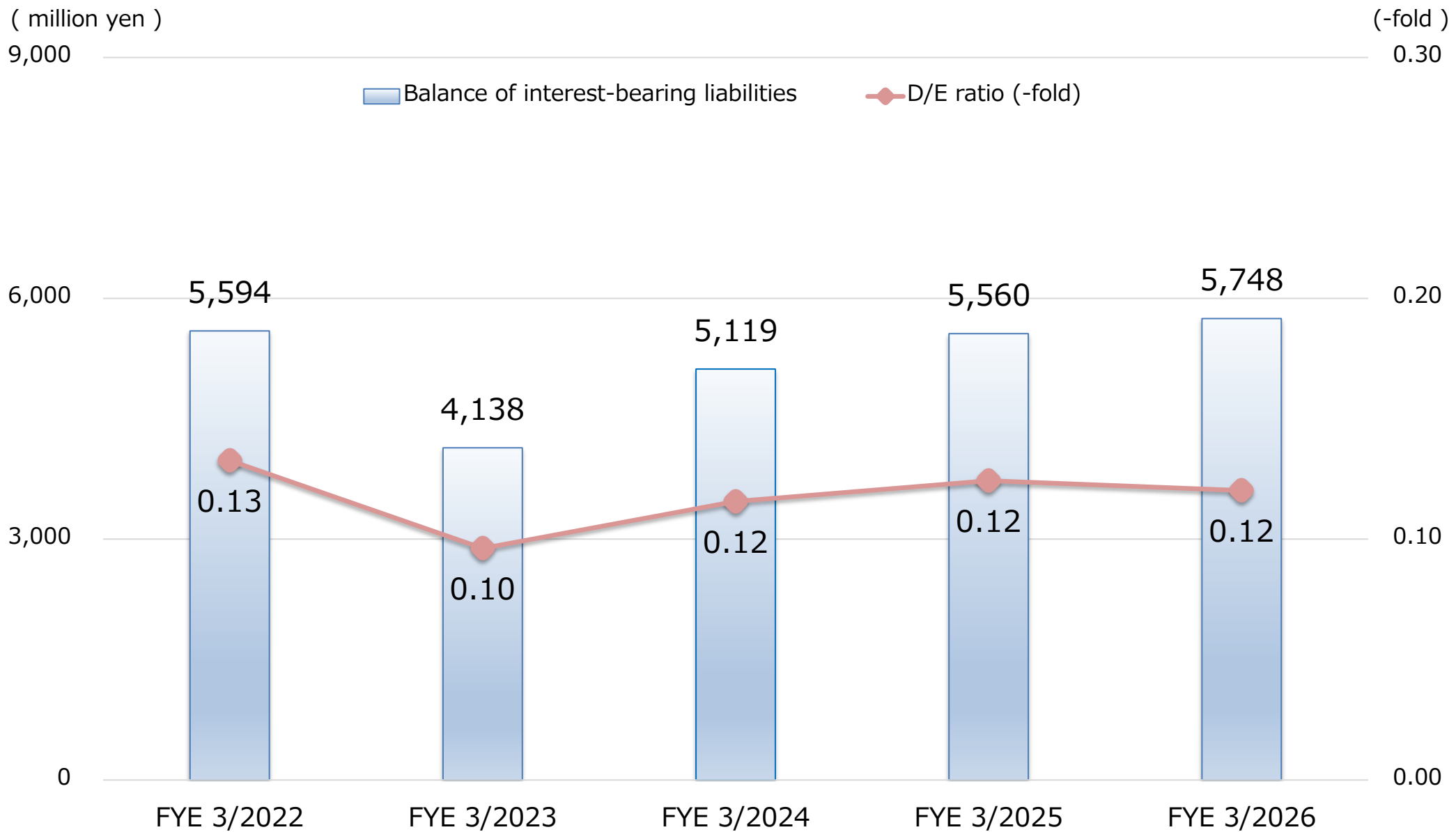


# Balance Sheet

- ◆ Assets : Cash and deposits decreased, but property, plant and equipment and investment securities included in investments and other assets increased.
- ◆ Liabilities : Interest-bearing liabilities and Asset retirement obligations increased.
- ◆ Equity capital : In addition to the disposal of Treasury shares, Capital surplus and Retained earnings increased.

(million yen)	Mar.31, 2025	Mar.31, 2026	Increase/ Decrease	(million yen)	Mar.31, 2025	Mar.31, 2026	Increase/ Decrease
<b>Assets</b>	<b>60,725</b>	<b>64,149</b>	<b>3,423</b>	<b>Liabilities</b>	<b>15,732</b>	<b>16,087</b>	<b>354</b>
Cash and deposits	16,643	14,817	-1,826	Operating liabilities	4,013	3,931	-81
Operating receivables	7,122	7,337	214	Interest-bearing liabilities	5,560	5,748	187
Inventory assets	5,618	6,372	754	<b>Net Assets</b>	<b>44,992</b>	<b>48,061</b>	<b>3,068</b>
Property, plant, and equipment	26,658	28,441	1,783	Equity capital	44,752	47,824	3,072
Investments and other assets	4,186	6,708	2,521	<b>Liabilities and Net Assets</b>	<b>60,725</b>	<b>64,149</b>	<b>3,423</b>

# Interest-Bearing Liabilities and D/E Ratio



# Statement of Cash Flows

## Capital Expenditures, Depreciation & Amortization, Research & Development Expenses

(million yen)

<b>( 1 ) Consolidated Statement of Cash Flows</b>	<b>FYE 3/2024</b>	<b>FYE 3/2025</b>
Cash Flows from Operating Activities	7,115	6,009
Cash Flows from Investing Activities	-4,324	-8,162
Free Cash Flows (Operating CF + Investment CF)	2,790	-2,152
Cash Flows from Financing Activities	-2,828	151
Net Increase (Decrease) in Cash and Cash Equivalents	356	-1,855
Cash and Cash Equivalents, Beginning of Period	15,846	16,203
Cash and Cash Equivalents, End of Period	16,203	14,347
<b>( 2 ) Capital Expenditures, Depreciation &amp; Amortization, Research &amp; Development Expenses</b>	<b>FYE 3/2024</b>	<b>FYE 3/2025</b>
Capital Expenditures	3,924	4,235
Depreciation & Amortization	2,812	2,889
Research & Development Expenses	597	626

# Financial Forecast

- ◆ Sales Revenue : Semiconductors expect an increase in shipments to overseas markets.  
Energy expects to remain at the same level as in FYE 3/2026.
- ◆ Operating Profit : Despite increased costs due to such factors as rising raw material prices, profits are expected to increase due to price pass-through and increased shipment volume.

\* The impact of the situation in the Middle East is not currently factored into the earnings forecast, but, if the situation persists, it could affect performance.

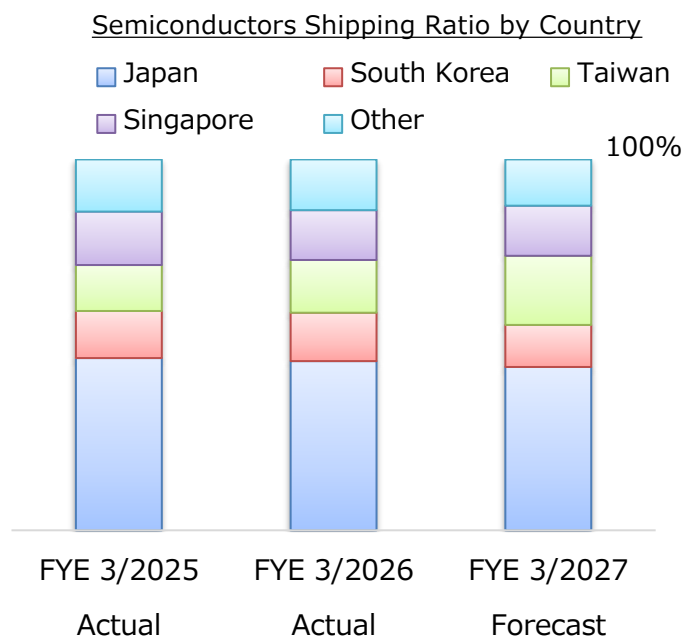
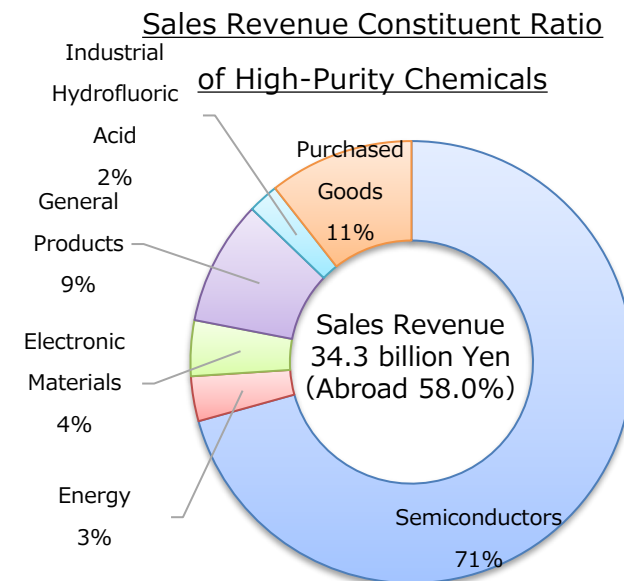
(million yen)	FYE 3/2026 Actual	FYE 3/2027 Forecast	Increase/ Decrease	Percentage Increase/ Decrease
Sales Revenue	36,799	39,100	2,300	6.3
Operating Profit	4,644	4,800	155	3.3
Ordinary Profit	4,424	4,900	475	10.7
Profit Attributable to Owners of Parent	3,058	3,400	341	11.2
Earnings Per Share (yen)	258.45	278.55	20.10	
Dividend (yen)	180	180	—	
ROE (%)	6.6	7.0	0.4	
Capital Expenditures	4,235	4,600	364	8.6
Depreciation & Amortization	2,889	3,150	260	9.0
Research & Development Expenses	626	820	193	30.9

# Forecast on Sales Revenue and Operating Profit by Business Segment

(million yen)	Sales Revenue				Operating Profit			
	FYE 3/2026 Actual	FYE 3/2027 Forecast	Increase/ Decrease		FYE 3/2026 Actual	FYE 3/2027 Forecast	Increase/ Decrease	
			Amount	%			Amount	%
High-Purity Chemical Business	31,786	34,390	2,603	8.2	3,592	3,770	177	4.9
Transportation Business	4,892	4,590	-302	-6.2	1,045	1,020	-25	-2.4
Other	120	120	-0	-0.4	28	20	-8	-28.9
Eliminations and Corporate	-	-	-	-	-20	-10	10	-
Total	36,799	39,100	2,300	6.3	4,644	4,800	155	3.3

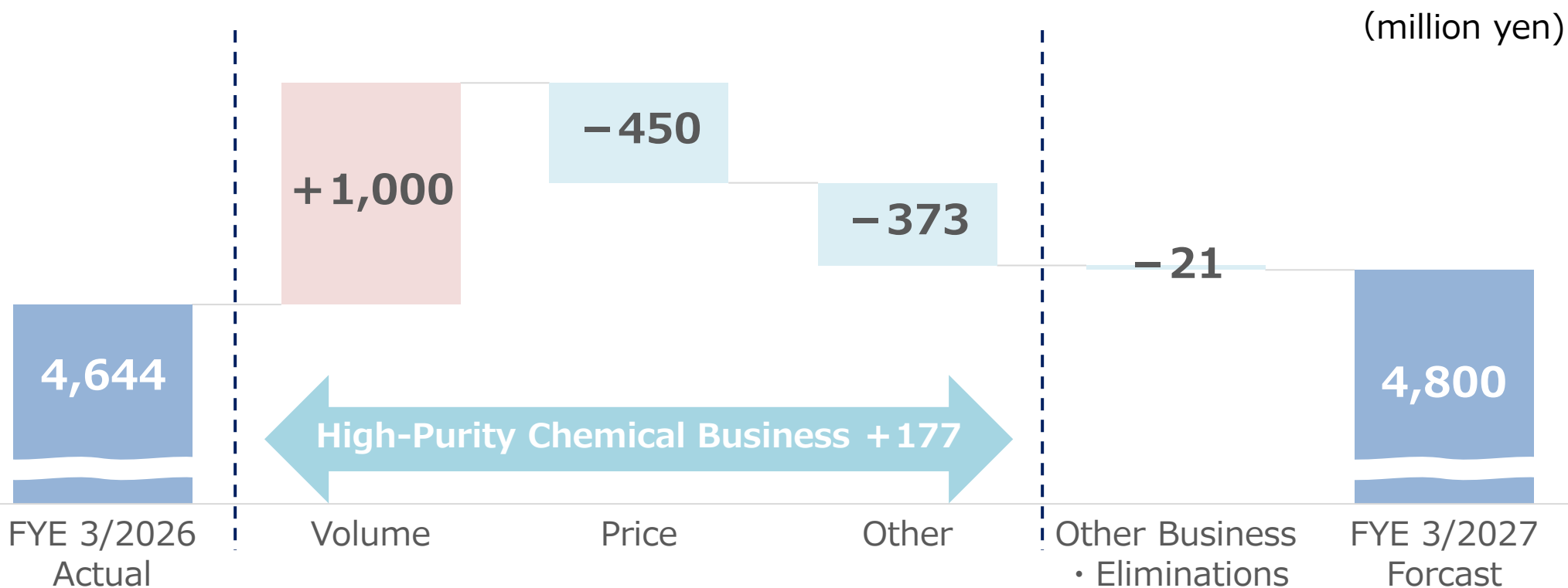
# Forecast on Sales Revenue of High-Purity Chemical Business (Breakdown)

(million yen)	FYE 3/2025 Actual	FYE 3/2026 Actual	FYE 3/2027 Forecast	Increase/Decrease (27/3 Forecast -26/3 Actual)	Percentage Increase/Decrease
Semiconductors	20,992	22,204	24,310	2,105	9.5
Energy	2,051	1,135	1,130	-5	-0.5
Electronic Materials	843	1,189	1,400	210	17.7
General Products	3,613	3,177	3,140	-37	-1.2
Industrial Hydrofluoric Acid	718	824	770	-54	-6.6
Purchased Goods	3,317	3,255	3,640	384	11.8
<b>Total</b>	<b>31,535</b>	<b>31,786</b>	<b>34,390</b>	<b>2,603</b>	<b>8.2</b>



# Forecast on Factors Affecting Operating Profit (Compared to Actual Results for FYE 3/2026)

- ◆ Volume : (+) Increase in shipments of Semiconductors and Electronic materials  
(-) Decrease in shipments of General Products and Industrial Hydrofluoric Acid
- ◆ Price : (+) Higher selling prices of Semiconductors  
(-) Higher raw material prices
- ◆ Other : (-) Increase in expenses, etc.



# Shareholder Return

## 【 Shareholder Return Policy (FYE 3/2026 to FYE 3/2028)】

<b>Total Return Ratio</b>	Target a total return ratio <small>(Note 1)</small> of 100% or more for the three-year total <small>(Note 2)</small>
<b>Dividend</b>	Annual minimum of ¥170 per share

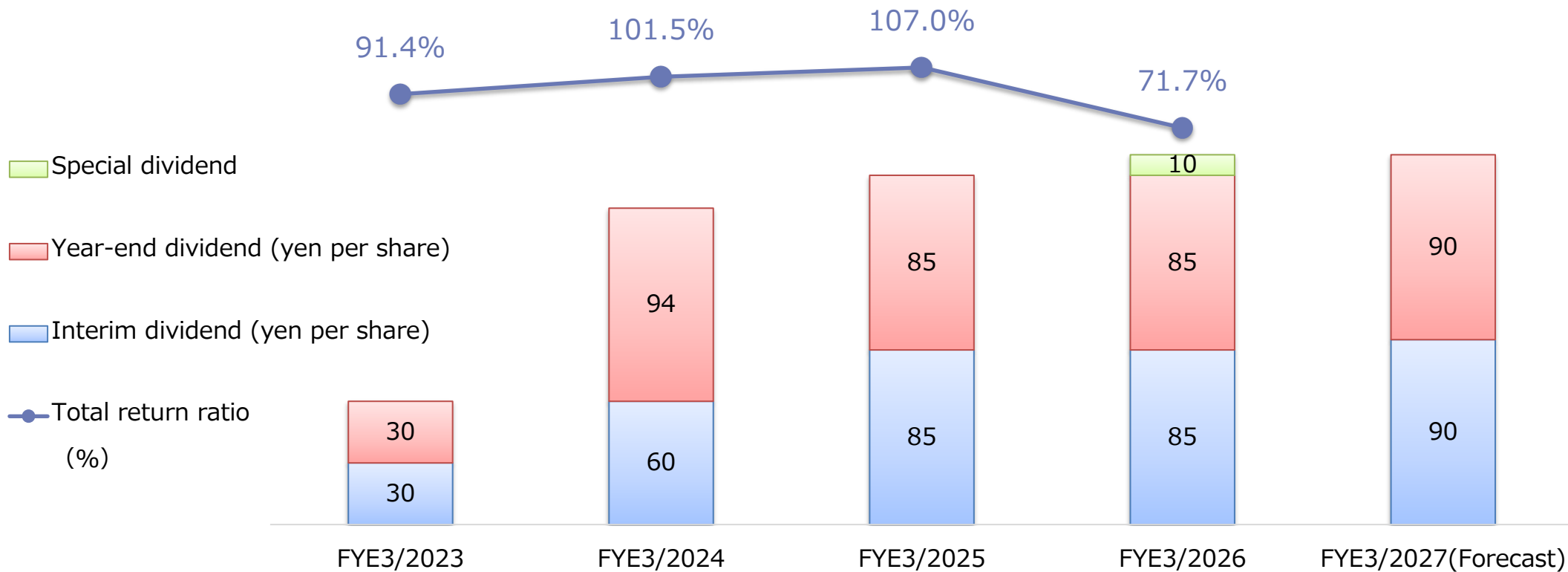
(Note 1) Total shareholder return for the period from FYE 3/2026 to FYE 3/2028 divided by total profit attributable to owners of parent for the same period.

(Note 2) In the case of a fiscal year in which profit attributable to owners of parent fluctuates significantly due to special factors such as extraordinary gains or losses, the amount of shareholder return shall be determined in consideration of the impact of such factors.

# Shareholder Return

## 【Dividend paid and dividend forecast】

- ◆ FYE3/2026
  - Annual dividend: 180 yen per share  
(Annual dividends 170 yen, Special dividends 10 yen)
- ◆ FYE3/2027
  - **Annual dividend forecast : 180 yen per share** (Released on May 14th, 2026)




# Reference Material

(Corporate Profile • Introduction of Our Business)



# Corporate Profile

(as of March 31, 2026)

Corporate Name	STELLA CHEMIFA CORPORATION	
Head Office	Meiji Yasuda Seimei Osaka Midosuji Bldg. 10F, 4-1-1 Fushimi-machi, Chuo-ku, Osaka City, Osaka	
Founded/Established	February 1916 / February 1944	
Capital Fund	4,829,782,512 yen	
Representatives	Representative Director, President and Chief Executive Officer: Aki Hashimoto Representative Director, Senior Managing Director : Kiyonori Saka	
U R L	<a href="https://www.stella-chemifa.co.jp/english/">https://www.stella-chemifa.co.jp/english/</a>	
Number of Employees	293	
Sales bases	Osaka Sales Department (Chuo-ku, Osaka city, Osaka) Tokyo Sales Department (Chiyoda-ku, Tokyo)	
Production bases	Sanpo Factory (Sakai-ku, Sakai City, Osaka) Izumi Factory (Izumiotu City, Osaka) Kitakyushu Factory (Yahatanishi-ku, Kitakyushu City, Fukuoka)	
R & D base	Next Generation Materials Research Lab (Sakai-ku, Sakai City, Osaka : Located within Sanpo factory premises)	

# Subsidiaries & Associates

## At home (3 companies)

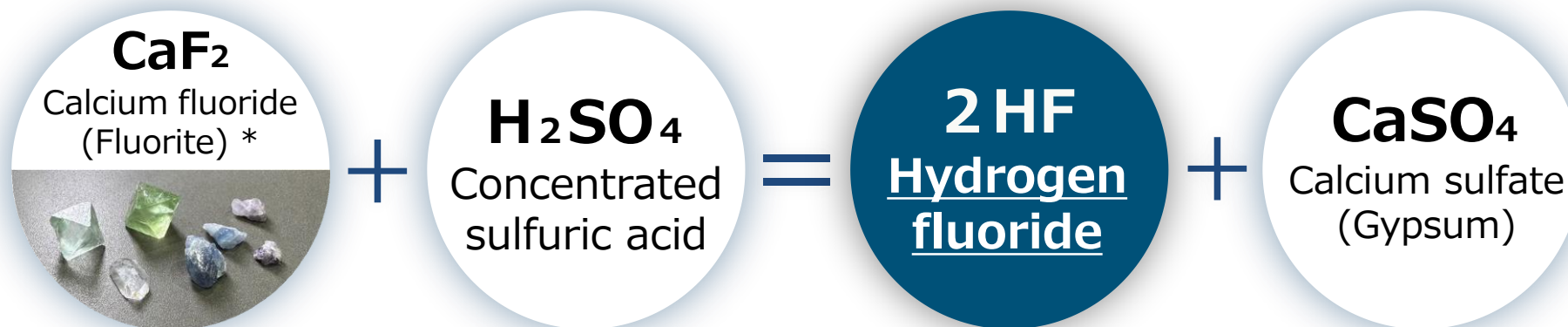
Transportation Business	BLUE EXPRESS, Inc.	Sakai-ku, Sakai City, Osaka
Other Business	BLUE AUTO TRUST Co., Ltd.	Sakai-ku, Sakai City, Osaka
Medical Business	STELLA PHARMA CORPORATION	Chuo-ku, Osaka city, Osaka

## Abroad (6 companies)

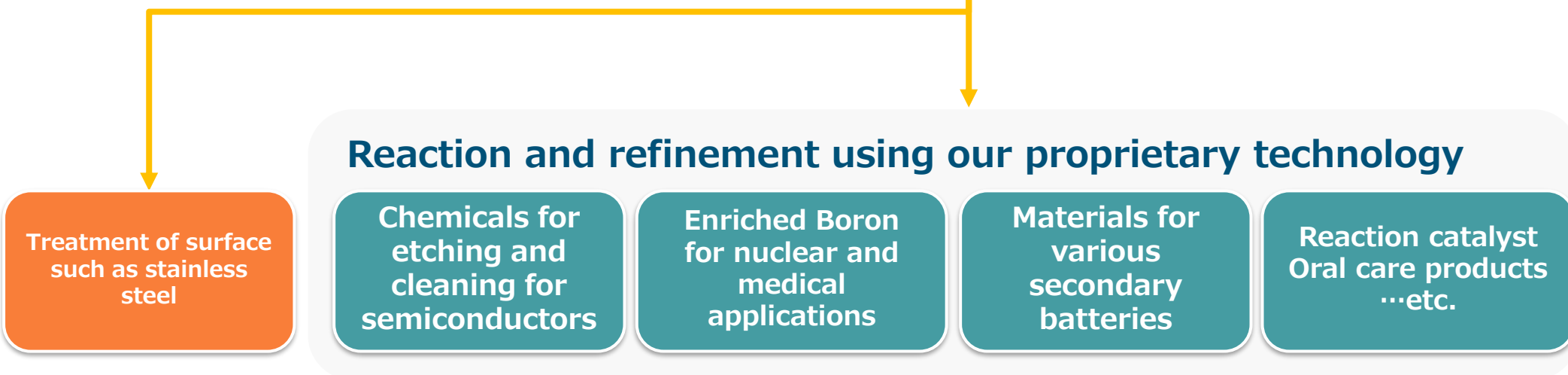
High-Purity Chemical Business	STELLA CHEMIFA SINGAPORE PTE LTD	Singapore
Transportation Business	STELLA EXPRESS (Singapore) PTE LTD	Singapore
High-Purity Chemical Business	Blue Express (Shanghai) International Trade Inc.	China
Transportation Business	Blue Express (Shanghai) International Freight Forwarding Co., Ltd.	China
High-Purity Chemical Business	Zhejiang Blue Star Chemical Co., Ltd.	China
High-Purity Chemical Business	Quzhou BDX New Chemical Materials Co., Ltd.	China

# Introduction of Our Business

## Manufacture and applications of hydrogen fluoride



\*There are five main grades of fluorite purity, **and for semiconductor applications, high quality fluorite with a purity of 97% or higher is required.**



# Introduction of Our Business

## High-Purity Chemical Business

Semiconductors	<ul style="list-style-type: none"> <li>• Manufacture and sale of chemicals for etching and cleaning in the semiconductor and LCD panel manufacturing processes</li> </ul>
E n e r g y	<ul style="list-style-type: none"> <li>• Manufacture and sale of enriched boron (boron 10) used for energy related facilities and cancer therapy (BNCT)</li> </ul>
	<ul style="list-style-type: none"> <li>• Development of materials that improve the performance of various secondary batteries</li> </ul>
E l e c t r o n i c M a t e r i a l s	<ul style="list-style-type: none"> <li>• Manufacture and sale of tantalum production aids for tantalum capacitors</li> </ul>
	<ul style="list-style-type: none"> <li>• Manufacture and sale of raw materials for camera and stepper lenses</li> </ul>
	<ul style="list-style-type: none"> <li>• Manufacture and sale of R&amp;D products in the small-quantity production stage</li> </ul>
	<ul style="list-style-type: none"> <li>• Manufacture and sale of raw materials for production of phosphors and phosphors used for LEDs</li> </ul>
General Products	<ul style="list-style-type: none"> <li>• Manufacture and sale of a range of chemicals and catalysts for the manufacture of pharmaceutical intermediates, etc.</li> </ul>
	<ul style="list-style-type: none"> <li>• Manufacture and sale of toothpaste additives to prevent tooth decay and gingivitis</li> </ul>
	<ul style="list-style-type: none"> <li>• Manufacture and sale of other fluorine compounds</li> </ul>
I n d u s t r i a l Hydrofluoric Acid	<ul style="list-style-type: none"> <li>• Manufacture and sale of chemicals used for acid cleaning of stainless steel and slimming of LCD panels</li> </ul>
Purchased Goods	<ul style="list-style-type: none"> <li>• Sales of purchased goods</li> </ul>

# Introduction of Our Business

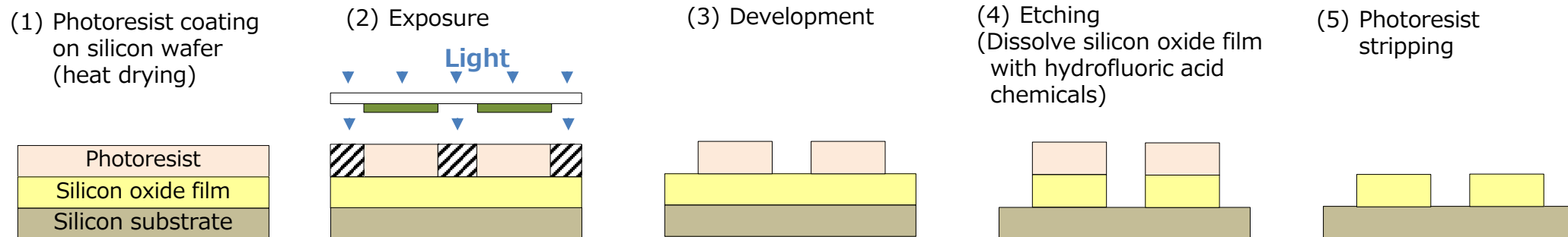
- Semiconductors -

## Ultra-High Purification Technology

- Impurity levels are controlled to less than 1 ppt (parts per trillion) using ultra-purification and ultra-cleanliness technologies
- Mass production of ultra-pure chemicals for ultra-high integrated circuit

Ultra High Purity Hydrofluoric Acid	<ul style="list-style-type: none"><li>• Hydrofluoric acid (HF) is the only chemical capable of etching out silicon oxide film</li><li>• Chemical solutions are indispensable to the semiconductor manufacturing process and require ultra-high purity</li><li>• In particular, dilute hydrofluoric acid is used in a number of semiconductor processes</li></ul>
Ultra High Purity Buffered Hydrofluoric Acid	<ul style="list-style-type: none"><li>• Mixed aqueous solution of hydrofluoric acid (HF) and ammonium fluoride (<math>\text{NH}_4\text{F}</math>)</li><li>• Mainly used in processes such as etching and cleaning of insulation films</li><li>• Chemicals with etch rates ranging from tens of <math>\text{\AA}/\text{min}</math> to thousands of <math>\text{\AA}/\text{min}</math> can be produced</li></ul>

## Example of Application (Photolithography Process)



# Introduction of Our Business

- Semiconductors -

## Our Product Purity

Product Grade **SA**

**【Product Purity】**  
**9 N**(99.99999999%)

**【Impurity Concentration】**  
**1 ppb** (0.0000001%) or less  
**\*One part per billion**

Product Grade **SA-X**

**【Product Purity】**  
**10N**(99.99999999%)

**【Impurity Concentration】**  
**0.1ppb** (0.00000001%) or less  
**\*One part per 10 billion**

Product Grade **SA-XX**

**【Product Purity】**  
**11N**(99.99999999%)

**【 Impurity Concentration 】**  
**0.01ppb** (0.000000001%) or less  
**\*One part per 100 billion**

Product Grade **SA-XXX**

**【Product Purity】**  
**12N**(99.999999999%)

**【 Impurity Concentration 】**  
**1 ppt** (0.0000000001%) or less  
**\*One part per trillion**

The World's Highest Level of Purity



# Introduction of Our Business

- Semiconductors -

## Examples of the company's products

Product name (Semiconductors)	Description
Ultra-high-purity hydrofluoric acid	A chemical mainly used for wet etching and wet cleaning of silicon wafers in the manufacture of semiconductors
Ultra-high-purity buffered hydrofluoric acid	Mixed aqueous solution of ultra-high purity hydrofluoric acid and ammonium fluoride solution
<b>BHF</b>	A chemical mixed with 50% hydrofluoric acid and 40% ammonium fluoride solutions
<b>LL BHF</b>	BHF with various functionalities made possible by adding a surfactant
<b>LAL BHF</b>	BHF that contains a surfactant has enabled it to achieve extended service life and given other advantages by optimizing the concentration of ammonium fluoride at 17% to 20%, about half the concentration of ammonium fluoride contained in conventional BHF.
<b>HSN BHF</b> * R&D products	Similar to LAL BHF, a chemical solution that allows silicon oxide film etching with high selectivity with respect to a silicon nitride film while having merits such as longer life

# Introduction of Our Business

- Semiconductors -

## Production Capacity of High-Purity Hydrofluoric Acid for Semiconductors

Kitakyushu Factory



Kitakyushu City, Fukuoka

**30,000 t /year**

Sanpo Factory



Sakai City, Osaka

**65,000 t /year**

STELLA CHEMIFA  
SINGAPORE



Singapore

**10,000 t /year**

**105,000 t /year**

As a comprehensive manufacturer of fluorine compounds, we use our own technology to handle everything from manufacturing to filling and transportation.

# Introduction of Our Business

- Energy -



Enrichment plant  
(Izumiotsu City, Osaka)

## Enriched Boron (Boron-10) and its features

- Natural boron is made up of two isotopes, boron-10(20%) and boron-11(80%)
- Developed technology to enrich boron-10 to over 99%
- Established mass production technology of enriched boron for the first time in Japan(2000)
- Boron-10 has an extremely high capacity to absorb neutrons, and further enriching it can increase its ability to absorb neutrons.

## Production Capacity

Products		Production Capacity
Enriched Boron	$^{10}\text{B}$	6t / year

(\* When converted to the following items)

Enriched Boric Acid	$\text{H}_3^{10}\text{BO}_3$	36t / year
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# Introduction of Our Business

- Energy -

## Applications of Enriched Boron Compounds

- Excess reaction control of pressurized-water reactors by dissolving into primary cooling water
- Neutron-absorbing material of spent nuclear fuel transportation and storage containers
- Material of control rods of nuclear reactors and rack material of spent nuclear fuel pools
- Water source for facilities responding to specific major accidents, etc.
- Raw material for cancer treatment drugs (BNCT: Boron Neutron Capture Therapy)

## Advantages of Using Enriched Boric Acid

- (1) Improvement of corrosive environment in nuclear reactors  
Required  $^{10}\text{B}$  concentration can be secured at 1/5 of natural products.  
Operation at low concentration is possible, and corrosion in facilities can be reduced.
- (2) Reduction of storage costs  
Heating and heat retention are required to maintain the dissolution of boric acid water.  
Enriched boric acid realizes the reduction in concentration, and reduces the problem of heat retention.  
In addition, the storage tank can be made smaller.
- (3) More reliable control  
In the event of an emergency stop, more reliable control is possible, and since boric acid is harmful to the human body and the environment, the reduction of overall amount of boric acid is an advantage.

# Introduction of Our Business

- General Products -

## Tin Fluoride

- The GMP<sup>\*3</sup> inspection by the USFDA<sup>\*1</sup> for tin fluoride, an active ingredient of OTC<sup>\*2</sup> anticaries drugs, was completed, and we obtained official approval.
- We sell “tin fluoride” mainly in Europe and the US as a GMP<sup>\*3</sup>-compliant product

\*1 FDA: Federal government agency that oversees the safety and quality of food, drugs, cosmetics, medical devices, etc. in the United States

\*2 OTC: Medicines that can be purchased without a prescription

\*3 GMP: Manufacturing and quality control standards for ensuring product quality and safety achieved through appropriate management of all processes, from receiving raw materials to manufacturing, storage, and shipping



Izumi Factory's manufacturing building  
(Izumitsu City, Osaka)



\* We expect to see big demand mainly in Europe and the US, where there is strong interest in dental health and beauty.

⇒ We are also developing new applications other than toothpaste  
(e.g., hoof sterilization)

# Topics

- The following are the key research themes that we are currently working on.

\*Further explanation of the red text is given on the following pages.

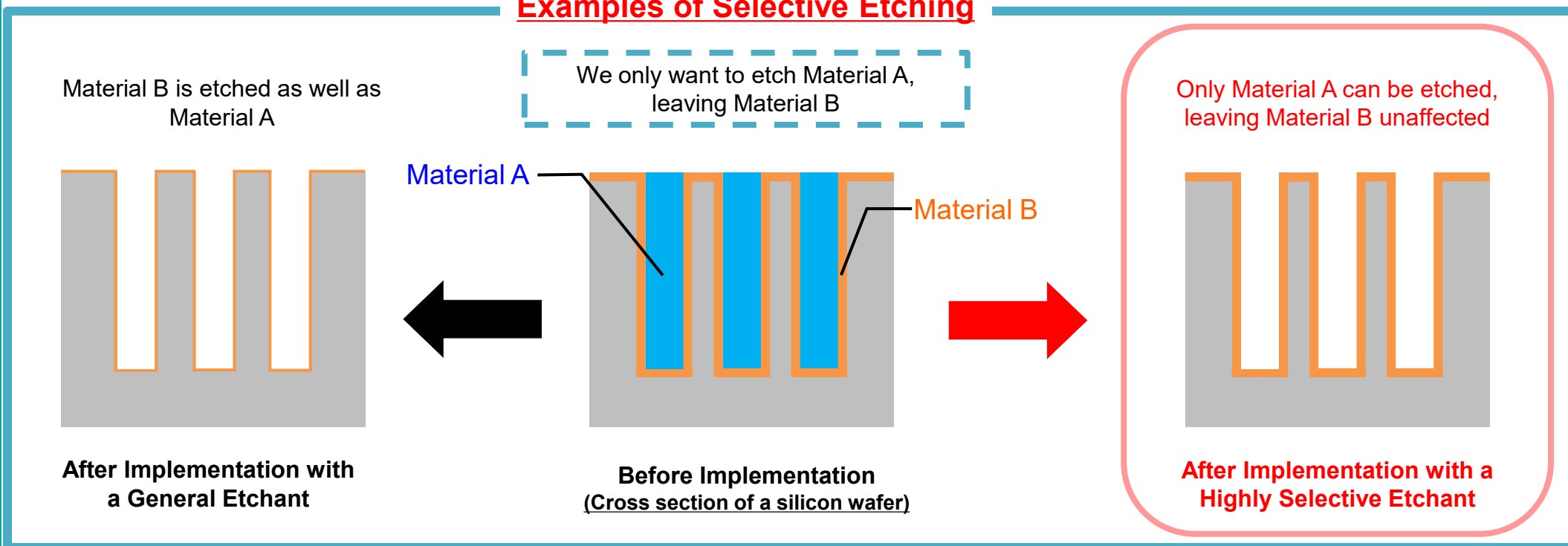
Research Area	Research Theme
Semiconductors	<ul style="list-style-type: none"><li>● Development of chemical solutions for device miniaturization</li><li>● Development of etching solutions that improve the manufacturing process</li><li>● <b>Development of highly selective etching solution</b></li></ul>
New applications for fluorine compounds	<ul style="list-style-type: none"><li>● <b>Development of cell culture vessels</b></li><li>● Development of new applications for inorganic fluoride nanoparticles</li><li>● <b>Contract synthesis, manufacture and sale of high value-added organic fluorine compounds</b></li></ul>
Energy	<ul style="list-style-type: none"><li>● <b>Development of positive electrode active material coating agent for liquid and all-solid-state lithium-ion secondary batteries</b></li></ul>

# Topics

## Improvement of selective etching solutions for use in semiconductor manufacturing

- Selective etchants are chemical solutions that can selectively etch various types of materials
- Highly selective etching technology enables precision processing and contributes to improved semiconductor performance
- Development of highly selective etching solution with higher selectivity than conventional products has been completed

### Examples of Selective Etching



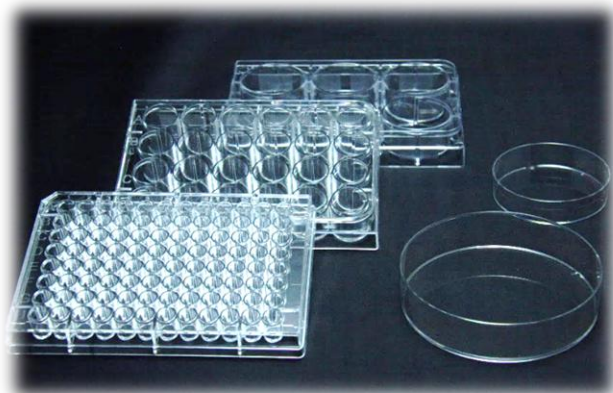
Currently conducting sample work for users

# Topics

## Development of Cell Culture Vessels

- Cell Culture Vessels are used in a wide range of fields, including regenerative medicine and drug development
- Our unique surface treatment method provides a suitable surface for cell culture.

<Products we have developed>



<Cell culture>



<Regenerative medicine and drug development>



### Initiatives with an eye toward full-scale sales

- ✓ **Exhibition at the 48th Annual Meeting of the Molecular Biology Society of Japan (2025.12)**
- ✓ **Submission to IRMAIL\* for bio field**

\*IRMAIL: A service that delivers the latest information to researchers affiliated with universities, government offices, and companies

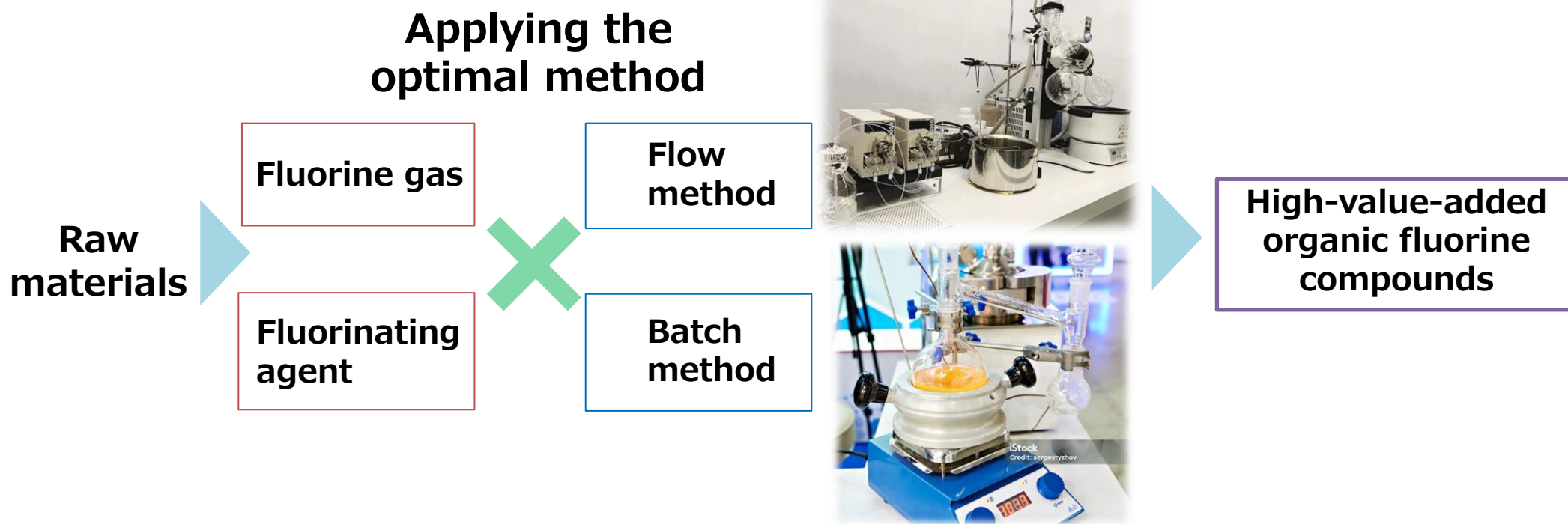
- ✓ **Expansion of sample work**

**Focusing on PR activities (exhibiting at trade shows) and sample work with the aim of sale in FY2027**

# Topics

## Development of High-Value-Added Organic Fluorine Compounds

- We synthesize organic fluorine compounds using fluorine gas, fluorinating agents, flow synthesis, and batch synthesis.
- We are pursuing synthesis of high-value-added organic fluorine compounds, such as fluorination reagents and pharmaceutical intermediates.



We are currently expanding case examples of organic fluorine compound synthesis.

Our aim is to synthesize high-value-added organic fluorine compounds by making full use of fluorine gas/fluorinating agents and flow/batch methods.

# Topics

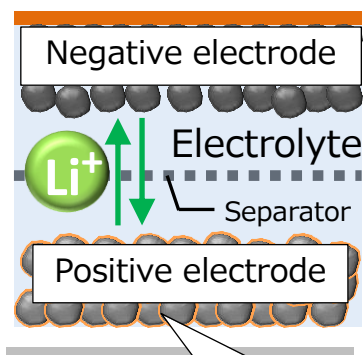
## Development of Materials for Lithium Ion Secondary Batteries (LiB)

- We have developed a coating agent for liquid LiB and all-solid-state LiB positive electrode active materials.
- We have developed a coating agent with high ionic conductivity based on oxidation-resistant fluorine compounds

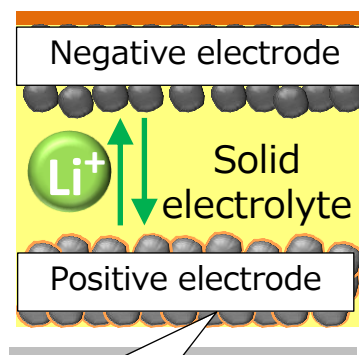
### Appearance of developed product SL-51



#### <Liquid LiB>



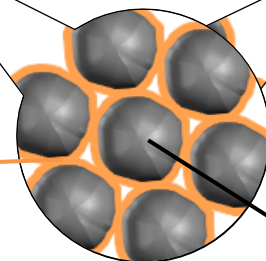
#### <All-solid-state LiB>



#### <HEV, EV batteries>



Coating agent (SL-51)



Positive electrode active material



**We are also developing coating agents with even higher performance.**

Coating the positive electrode active material with **SL-51** contributes to improving the charge/discharge characteristics and durability of liquid LiB and all-solid-state LiB.

We are pursuing sample work on coating agent for high-voltage-type liquid LiB positive electrode active materials.  
We are working towards commercialization for all-solid-state LiB around 2030.

# Introduction of Our Business

- Transportation Business -

## BLUE EXPRESS, Inc.

### Transportation Business



(HP URL)

Transport Business	Land transport · Marine transport · Rail transport
Customs Clearance Industry	Customs clearance · Loading and Unloading
Warehouse Industry	Providing multi-functional warehouses fully equipped with the latest systems
Container services	Supplying large and pressurized containers that meet ISO specifications, medium-size IBC pressurized containers, as well as IBC containers with UN specifications, and also offering services for cleaning, repairing and leasing the containers

Customs clearance sites	Shipping terminals	Overseas Bases
Ohama Office	Sendai Office	Singapore
Osaka Office	Kanto Office	China
Yokohama Office	Yokohama Office	
	Shimizu Office	
	Nagoya Office	
	Ohama Office	
	Kobe Office	
	Kitakyushu Office	



# Introduction of Our Business

## - Transportation Business -

### Equipment (as of Apr, 2026)

- \* Tractors(142)
- \* Container Semitrailers(359)
  - 20FT chassis
  - 35FT chassis
  - 40FT chassis
  - chassis for container
  - Wings Semitrailers
- \* Tank Trailer(8)
  - Tank trailers
  - High Pressure Gas Trailers
- \* 4~15-Ton Wings Trucks(6)
- \* Temperature Controlled Wings Trucks(4)
- \* 1~15-Ton Flatbed Bodies(14)
- \* Container Carrier(18)
- \* Tank Trucks(17)
  - Dedicated Trucks
  - Tank Trucks for High Pressure Gas
- \* Tank containers(652)
  - ISO Tank Containers (Teflon Lined)
  - ISO Tank Containers (Reefer)
  - JR Tank Containers (Teflon Lined)
- \* Portable Tank (Teflon Lined)(24)

### List of vehicle types



# Introduction of Our Business

## - Transportation Business -

### Initiatives aimed at the improvement of corporate value

#### 1. Promoting initiatives focusing on profitability

- Revision of low-price transactions:  
Revising the rates to ones commensurate with costs and revising the transactions themselves
- Acquisition of new projects:  
Actively responding to inquiries, identifying potential demand of existing shippers, collaborating with other departments, etc.

#### 2. Construction of stable business foundations

- Securing and retaining human resources:  
We pursue efforts to secure and retain human resources, such as by revising employee benefits. We work to secure young human resources by focusing on recruitment of new high school and university graduates.
- Human resource development:  
We undertake the systematic development of employees through more robust managerial training and other external training.

#### 3. Continued strengthening of the compliance system

- Solid labor management:  
We take thorough measures to prevent overwork, such as by utilizing drive recorders and digital tachographs and reviewing operations management work.
- We are strengthening compliance through the introduction and utilization of a dispatch management system.

## <Disclaimer>

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