Disclaimer: This document is an English translation of the original document in Japanese and has been prepared solely for reference purposes. In the event of any discrepancy between this English translation and the original in Japanese, the original shall prevail in all respects.

Consolidated Financial Results for the Six Months Ended September 30, 2026 [Under Japanese GAAP]

November 12, 2026

Company name: STELLA CHEMIFA CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 4109
URL: https://www.stella-chemifa.co.jp
Representative: Aki Hashimoto, Representative Director, President and Chief Executive Officer
Inquiries: Yasuhiko Nakashima, Director, Executive Officer (Finance and IR)
Telephone: +81-6-4707-1512
Scheduled date to file semi-annual securities report: November 12, 2026
Scheduled date to commence dividend payments: November 30, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Six Months Ended September 30, 2026 (April 1, 2026 – September 30, 2026)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

	Sales revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2026	20,840	14.8	2,369	(5.2)	2,181	(11.8)	1,786	4.8
September 30, 2025	18,157	(0.0)	2,499	14.6	2,473	25.9	1,704	2.2

(Note) Comprehensive income: For six months ended September 30, 2026: ¥2,326 million [93.5%]
For six months ended September 30, 2025: ¥1,202 million [(54.4)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	146.93	–
September 30, 2025	144.36	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of September 30, 2026	66,409	47,840	71.7	3,982.08
As of March 31, 2026	64,149	48,061	74.6	3,918.11

(Reference) Equity: As of September 30, 2026: ¥47,582 million
As of March 31, 2026: ¥47,824 million

2. Cash Dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	85.00	–	95.00	180.00
Fiscal year ending March 31, 2027	–	90.00			
Fiscal year ending March 31, 2027 (Forecast)			–	90.00	180.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 - March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Sales revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	39,100	6.3	4,800	3.3	4,900	10.7	3,400	11.2	278.55

(Note) Revision to the financial results forecast announced most recently: None

*** Notes:**

(1) Significant changes in the scope of consolidation during the period: None
Newly included: – (Company name: –)
Excluded: – (Company name: –)

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates and restatement
1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
2) Changes in accounting policies due to other reasons: None
3) Changes in accounting estimates: None
4) Restatement: None

(4) Number of issued shares (common shares)
1) Total number of issued shares at the end of the period (including treasury shares)
As of September 30, 2026: 12,973,248 shares
As of March 31, 2026: 12,973,248 shares

2) Number of treasury shares at the end of the period
As of September 30, 2026: 1,024,020 shares
As of March 31, 2026: 767,169 shares

3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)
Six months ended September 30, 2026: 12,161,316 shares
Six months ended September 30, 2025: 11,809,783 shares

* These second quarter (semi-annual) consolidated financial results are exempt from review conducted by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other notes

The forward-looking statements in this document, including financial results forecasts, are based on the information in current possession of the Company and the assumptions it believes are reasonable. They are not intended as the Company's promise to achieve them. Note also that actual financial results may differ significantly from them. For the assumptions that form the basis of financial results forecasts and notes on their use, see "1. Overview of Operating Results, etc., (3) Explanation of Consolidated Financial Results Forecast and Other Forward-Looking Information" on page 3 of the Attachments.

Table of Contents - Attachments

1. Overview of Operating Results, etc. 2
(1) Overview of Operating Results for the Period under Review 2
(2) Overview of Financial Position for the Period under Review 2
(3) Explanation of Consolidated Financial Results Forecast and Other Forward-Looking Information 3
2. Semi-annual Consolidated Financial Statements and Principal Notes 4
(1) Semi-annual Consolidated Balance Sheet 4
(2) Semi-annual Consolidated Statements of Income and Comprehensive Income 6
(3) Semi-annual Consolidated Statement of Cash Flows 8
(4) Notes to Semi-annual Consolidated Financial Statements 10
(Notes on going concern assumption) 10
(Notes on Significant Changes to Shareholders' Equity) 10
(Accounting methods adopted particularly for the preparation of semi-annual consolidated financial statements) 10
(Notes on segment information, etc.) 11

1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Period under Review

During the six months ended September 30, 2026, the Japanese economy maintained a gradual recovery trend thanks to improved employment and income conditions and steady progress of capital investment. However, the economic outlook remains uncertain because of concern regarding soaring resource and energy prices due to the impact of the situation in the Middle East, as well as the impact on the economy from changes in interest rates and exchange rate trends, continuous price increases, and other factors.

In this environment, the Group continued to supply a diverse range of fluoride products in line with the needs of customers, as well as developing the chemical product distribution business based on the unique know-how acquired in the transportation of special cargo.

In regard to sales revenue for the six months ended September 30, 2026, price pass-through was implemented in the Semiconductors and others, shipment volume increased in the Electronic Materials, sales increased in the Purchased Goods, and transportation-related transaction volume increased in the Transportation Business. As a result, sales revenue increased to 20,840 million yen (up 14.8% year on year).

In terms of profits, despite implementation of price pass-throughs, improved profitability in the Transportation Business, and other factors, as a result of a sharp rise in the cost of anhydrous hydrofluoric acid (AHF), a key raw material, compared to the previous corresponding period, operating profit amounted to 2,369 million yen (down 5.2% year on year) and ordinary profit amounted to 2,181 million yen (down 11.8% year on year). Profit attributable to owners of parent amounted to 1,786 million yen (up 4.8% year on year), primarily due to a recording of gain on change in equity.

(2) Overview of Financial Position for the Period under Review

(Assets)

Current assets at the end of the semi-annual period of the fiscal year under review increased by 2,044 million yen (7.1%) from the end of the previous fiscal year to 30,973 million yen. The main reasons for this increase were increases of 563 million yen in cash and deposits, 899 million yen in accounts receivable - trade, and 503 million yen in work in process. Non-current assets increased by 216 million yen (0.6%) from the end of the previous fiscal year to 35,435 million yen. The main reason for this increase was an increase of 375 million yen in investments and other assets, despite a decrease of 160 million yen in property, plant and equipment.

Consequently, total assets at the end of the semi-annual period of the fiscal year under review increased by 2,260 million yen from the end of the previous fiscal year to 66,409 million yen.

(Liabilities)

Current liabilities at the end of the semi-annual period of the fiscal year under review increased by 1,521 million yen (16.7%) from the end of the previous fiscal year to 10,607 million yen. The main reason for this increase was an increase of 1,600 million yen in short-term borrowings. Non-current liabilities increased by 959 million yen (13.7%) from the end of the previous fiscal year to 7,961 million yen. The main reason for this increase was an increase of 764 million yen in long-term borrowings.

Consequently, total liabilities at the end of the semi-annual period of the fiscal year under review increased by 2,481 million yen from the end of the previous fiscal year to 18,568 million yen.

(Net assets)

Total net assets at the end of the semi-annual period of the fiscal year under review amounted to 47,840 million yen, a decrease of 220 million yen from the end of the previous fiscal year. The main reason for this decrease was an increase of 1,371 million yen in treasury shares, which is a deduction, despite increases of 611 million yen in retained earnings and 487 million yen in foreign currency translation adjustment.

Consequently, the equity-to-asset ratio was 71.7% (74.6% at the end of the previous fiscal year).

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-Looking Information

Consolidated financial results forecasts for the fiscal year ending March 31, 2027 have not been revised from the forecasts announced on May 14, 2026.

2. Semi-annual Consolidated Financial Statements and Principal Notes

(1) Semi-annual Consolidated Balance Sheet

(Million yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	14,817	15,380
Accounts receivable - trade	7,333	8,233
Electronically recorded monetary claims - operating	4	1
Merchandise and finished goods	2,404	2,646
Work in process	1,904	2,407
Raw materials and supplies	2,064	1,819
Other	417	502
Allowance for doubtful accounts	(15)	(16)
Total current assets	28,929	30,973
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,115	7,976
Machinery, equipment and vehicles, net	5,663	5,648
Land	5,467	5,467
Leased assets	408	391
Construction in progress	5,353	5,375
Other, net	3,432	3,422
Total property, plant and equipment	28,441	28,281
Intangible assets		
Other	69	70
Total intangible assets	69	70
Investments and other assets		
Other	6,708	7,084
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	6,708	7,084
Total non-current assets	35,219	35,435
Total assets	64,149	66,409

(Million yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	2,026	2,354
Electronically recorded obligations - operating	673	821
Short-term borrowings	1,600	3,200
Current portion of long-term borrowings	1,084	1,149
Accounts payable - other	1,231	1,063
Income taxes payable	732	734
Provision for bonuses	394	388
Provision for bonuses for directors (and other officers)	48	18
Electronically recorded obligations facilities	656	229
Other	636	647
Total current liabilities	9,085	10,607
Non-current liabilities		
Long-term borrowings	2,871	3,635
Provision for retirement benefits for directors (and other officers)	35	38
Provision for share awards	195	209
Retirement benefit liability	1,003	1,028
Asset retirement obligations	1,111	1,144
Other	1,785	1,905
Total non-current liabilities	7,002	7,961
Total liabilities	16,087	18,568
Net assets		
Shareholders' equity		
Share capital	4,829	4,829
Capital surplus	9,748	9,748
Retained earnings	32,759	33,371
Treasury shares	(2,148)	(3,520)
Total shareholders' equity	45,189	44,428
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(228)	(185)
Deferred gains or losses on hedges	—	(11)
Foreign currency translation adjustment	2,863	3,350
Total accumulated other comprehensive income	2,635	3,153
Non-controlling interests	236	257
Total net assets	48,061	47,840
Total liabilities and net assets	64,149	66,409

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Million yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Sales revenue	18,157	20,840
Cost of sales	13,774	16,370
Gross profit	4,382	4,470
Selling, general and administrative expenses	1,883	2,101
Operating profit	2,499	2,369
Non-operating income		
Interest income	49	25
Dividend income	1	20
Gain on valuation of derivatives	9	—
Subsidy income	45	20
Foreign exchange gains	2	—
Other	51	32
Total non-operating income	157	99
Non-operating expenses		
Interest expenses	25	44
Foreign exchange losses	—	154
Share of loss of entities accounted for using equity method	139	70
Other	19	17
Total non-operating expenses	183	287
Ordinary profit	2,473	2,181
Extraordinary income		
Gain on sale of non-current assets	15	22
Gain on change in equity	—	341
Total extraordinary income	15	364
Extraordinary losses		
Loss on abandonment of non-current assets	2	3
Total extraordinary losses	2	3
Profit before income taxes	2,486	2,541
Income taxes	788	749
Profit	1,697	1,791
Profit (loss) attributable to non-controlling interests	(7)	5
Profit attributable to owners of parent	1,704	1,786

Semi-annual Consolidated Statement of Comprehensive Income

(Million yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	1,697	1,791
Other comprehensive income		
Valuation difference on available-for-sale securities	19	43
Deferred gains or losses on hedges	—	(11)
Foreign currency translation adjustment	(379)	403
Share of other comprehensive income of entities accounted for using equity method	(135)	99
Total other comprehensive income	(495)	534
Comprehensive income	1,202	2,326
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,226	2,305
Comprehensive income attributable to non-controlling interests	(23)	21

(3) Semi-annual Consolidated Statement of Cash Flows

(Million yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	2,486	2,541
Depreciation	1,360	1,515
Increase (decrease) in allowance for doubtful accounts	1	1
Increase (decrease) in provision for bonuses for directors (and other officers)	(34)	(30)
Increase (decrease) in provision for bonuses	(3)	(6)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	2	3
Increase (decrease) in retirement benefit liability	22	25
Increase (decrease) in provision for share awards	14	13
Interest and dividend income	(50)	(46)
Interest expenses	25	44
Foreign exchange losses (gains)	(7)	(0)
Share of loss (profit) of entities accounted for using equity method	139	70
Loss (gain) on change in equity	—	(341)
Loss (gain) on sale and retirement of property, plant and equipment	(13)	(19)
Loss (gain) on valuation of derivatives	(9)	—
Decrease (increase) in trade receivables	(756)	(783)
Decrease (increase) in inventories	220	(470)
Increase (decrease) in trade payables	0	387
Increase (decrease) in accrued consumption taxes	(1)	25
Decrease (increase) in other current assets	105	(53)
Increase (decrease) in other current liabilities	(130)	(210)
Other, net	91	31
Subtotal	3,463	2,699
Interest and dividends received	604	46
Interest paid	(25)	(53)
Income taxes refund (paid)	(992)	(659)
Net cash provided by (used in) operating activities	3,049	2,032
Cash flows from investing activities		
Payments into time deposits	(252)	(298)
Proceeds from withdrawal of time deposits	252	298
Purchase of property, plant and equipment	(2,434)	(1,629)
Proceeds from sale of property, plant and equipment	31	25
Payments for retirement of property, plant and equipment	(3)	(15)
Purchase of intangible assets	(2)	(32)
Purchase of investment securities	(1)	(76)
Other payments	(3)	(1)
Other proceeds	7	54
Net cash provided by (used in) investing activities	(2,406)	(1,676)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(300)	1,600
Proceeds from long-term borrowings	1,700	1,400
Repayments of long-term borrowings	(550)	(571)
Purchase of treasury shares	(0)	(1,372)
Repayments of lease liabilities	(26)	(29)
Dividends paid	(1,013)	(1,176)
Net cash provided by (used in) financing activities	(190)	(150)
Effect of exchange rate change on cash and cash equivalents	(321)	338
Net increase (decrease) in cash and cash equivalents	130	544
Cash and cash equivalents at beginning of period	16,203	14,347
Cash and cash equivalents at end of period	16,333	14,892

(4) Notes to Semi-annual Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes on Significant Changes to Shareholders' Equity)

Not applicable.

(Accounting methods adopted particularly for the preparation of semi-annual consolidated financial statements)

(Calculation of tax expenses)

The Company has calculated tax expenses by reasonably estimating the effective tax rate after the application of tax effect accounting to profit before income taxes for the fiscal year including the semi-annual period of the fiscal year under review and multiplying profit before income taxes by the estimated effective tax rate.

(Notes on segment information, etc.)

[Segment information]

I. For the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

1. Information on sales revenue and profit or loss by reportable segment

(Million yen)

	Reportable segment			Other (Note)	Total
	High-purity Chemical	Transportation	Total		
Sales revenue					
Sales revenue to outside customers	15,797	2,316	18,113	43	18,157
Inter-segment sales revenue or transfers	0	1,809	1,809	133	1,942
Total	15,797	4,125	19,923	176	20,100
Segment profit	2,083	414	2,497	9	2,507

(Note) The “Other” category is for non-reportable business segments, including insurance agency business and automobile maintenance business.

2. Difference between the total amount of reportable segment profit or loss and the amount in the semi-annual consolidated statement of income and main details of this difference (matters relating to difference adjustments)

(Million yen)

Profit	Amount
Reportable segment total	2,497
Profit in “Other” category	9
Inter-segment elimination	(8)
Operating profit in the semi-annual consolidated statement of income	2,499

3. Matters relating to changes in reportable segments, etc.

Not applicable.

4. Information on impairment losses on non-current assets or goodwill, etc. by reportable segment

Not applicable.

II. For the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

1. Information on sales revenue and profit or loss by reportable segment

(Million yen)

	Reportable segment			Other (Note)	Total
	High-purity Chemical	Transportation	Total		
Sales revenue					
Sales revenue to outside customers	18,092	2,692	20,784	55	20,840
Inter-segment sales revenue or transfers	0	2,082	2,083	149	2,232
Total	18,093	4,774	22,867	205	23,073
Segment profit	1,789	576	2,365	9	2,374

(Note) The "Other" category is for non-reportable business segments, including insurance agency business and automobile maintenance business.

2. Difference between the total amount of reportable segment profit or loss and the amount in the semi-annual consolidated statement of income and main details of this difference (matters relating to difference adjustments)

(Million yen)

Profit	Amount
Reportable segment total	2,365
Profit in "Other" category	9
Inter-segment elimination	(5)
Operating profit in the semi-annual consolidated statement of income	2,369

3. Matters relating to changes in reportable segments, etc.

Not applicable.

4. Information on impairment losses on non-current assets or goodwill, etc. by reportable segment

Not applicable.