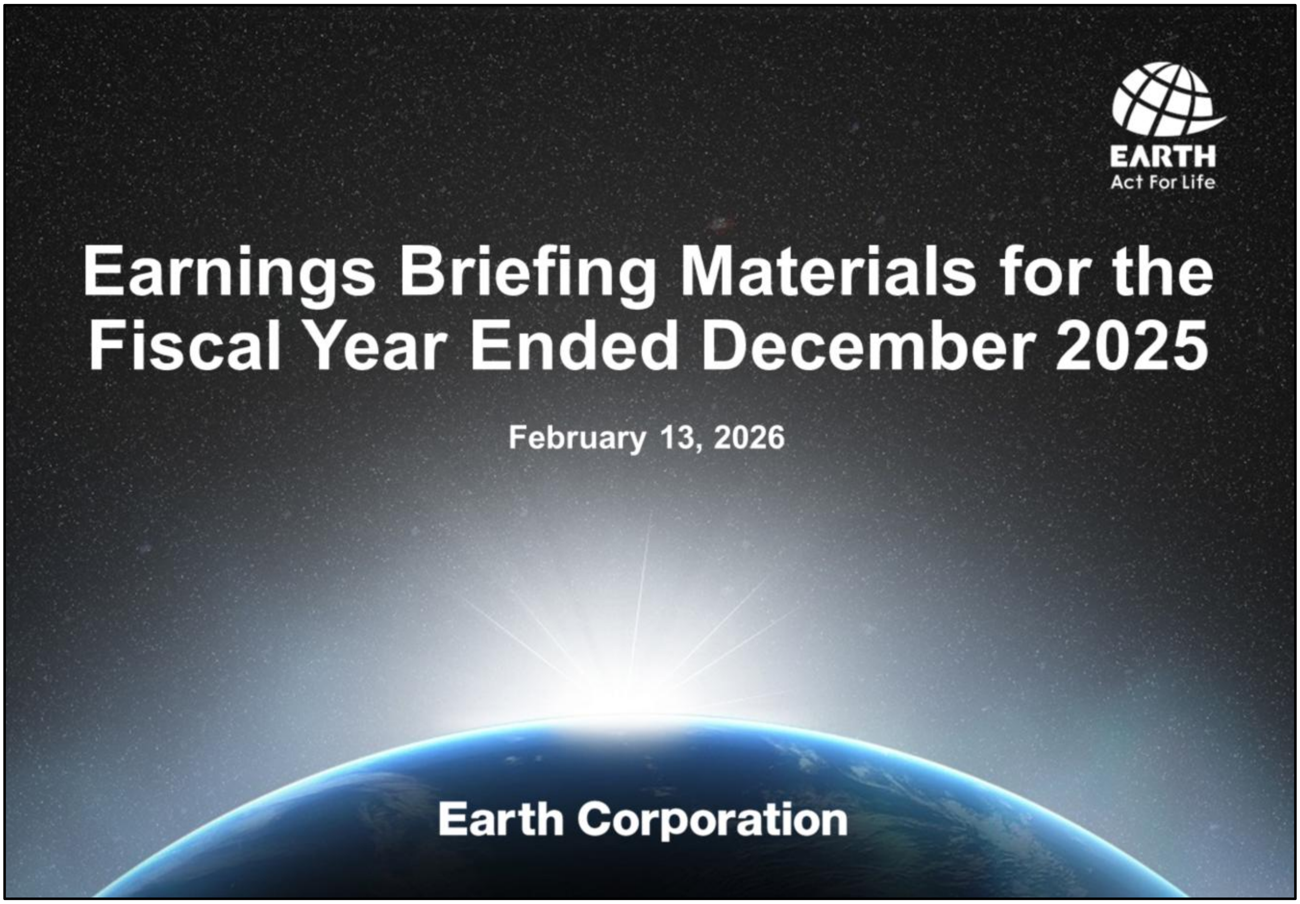

EARTH
Act For Life

Earnings Briefing Materials for the Fiscal Year Ended December 2025

February 13, 2026

Earth Corporation

- Good afternoon, everyone.
- My name is Katsunori Kawabata, Representative Director, President, and CEO at the Earth Corporation.
- In today's briefing, I will be reviewing the financial results for fiscal year 2025 and outline the forecast for fiscal year 2026.
- Let us begin.

Earth Corporation

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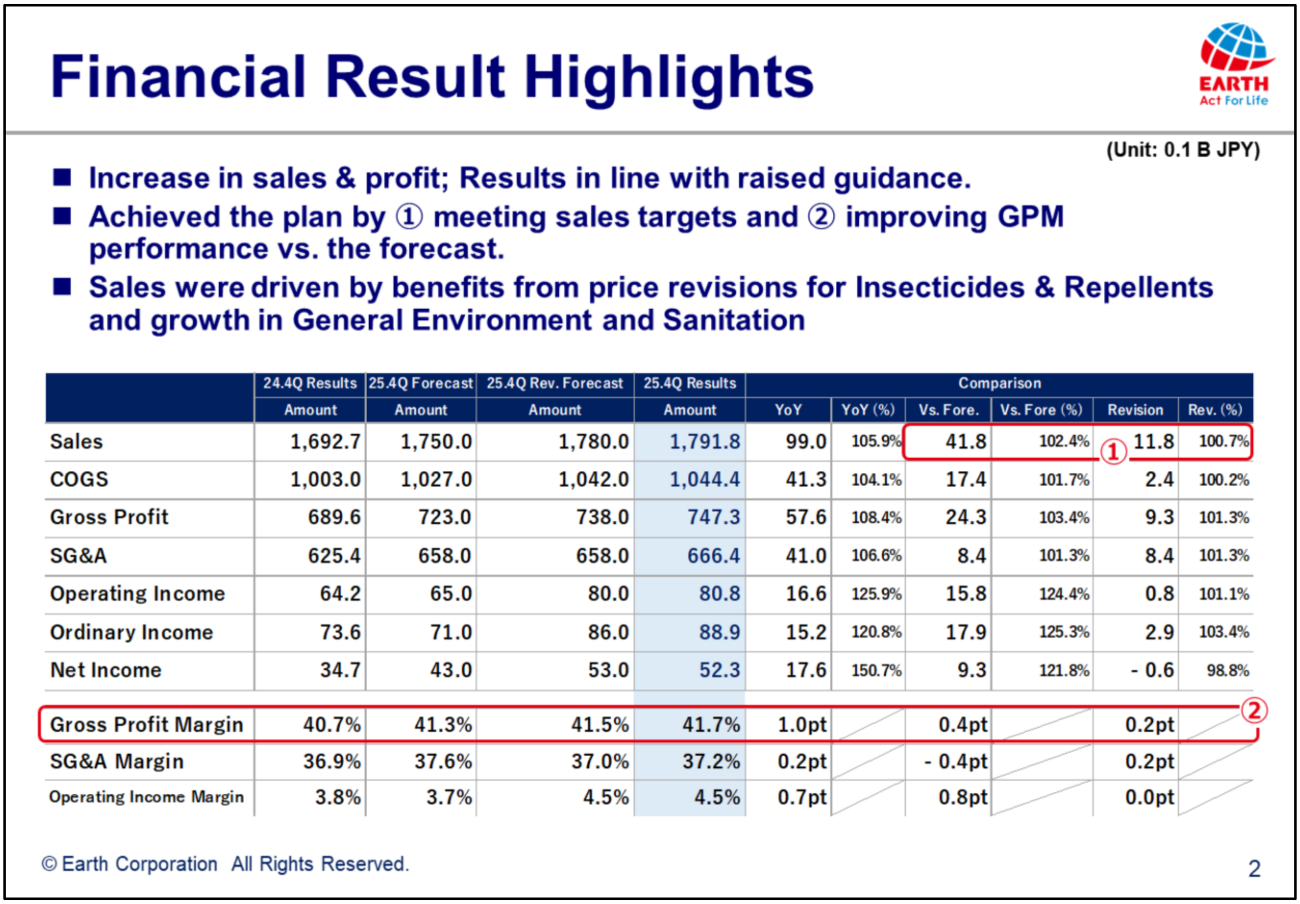
FY 12/2025 – Financial Result Highlights

- Let’s start with the financial result highlights for the fiscal year ended December 2025.



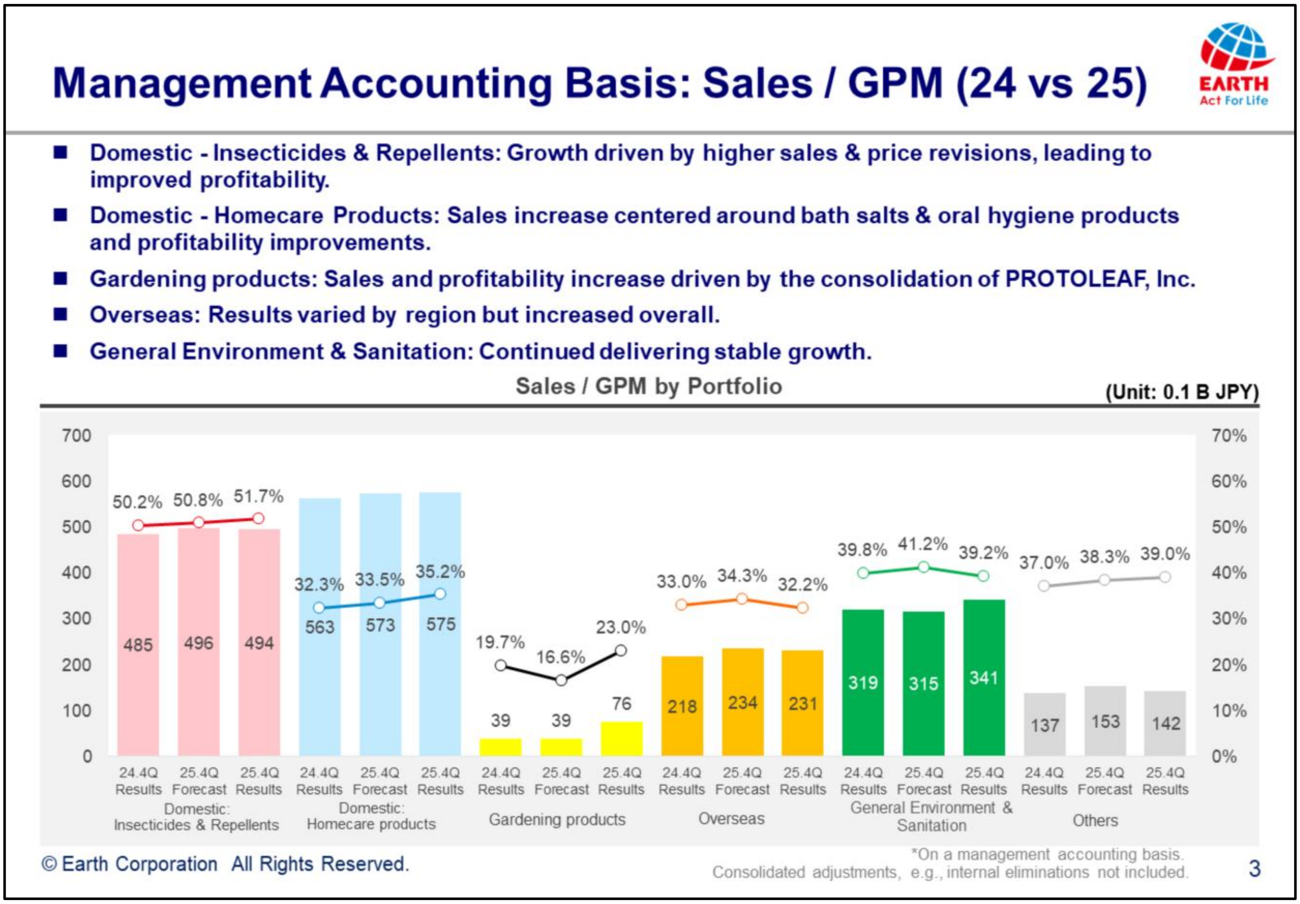
Financial Result Highlights

(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	

- We registered 179.18 billion yen in net sales and 8.08 billion yen in operating income, reflecting year-over-year growth for both line items.
- These results significantly outpaced our initial guidance and exceeded the revised forecast targets we issued last August, by 1.18 billion yen for sales and 80 million yen for operating income.
- Top-line growth was driven by successful price revisions carried out over the past number of years.
- Additionally, revenue benefited from the 2025 consolidation of PROTOLEAF, Inc., in the gardening products category, alongside steady growth in the General Environment and Sanitation business.



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

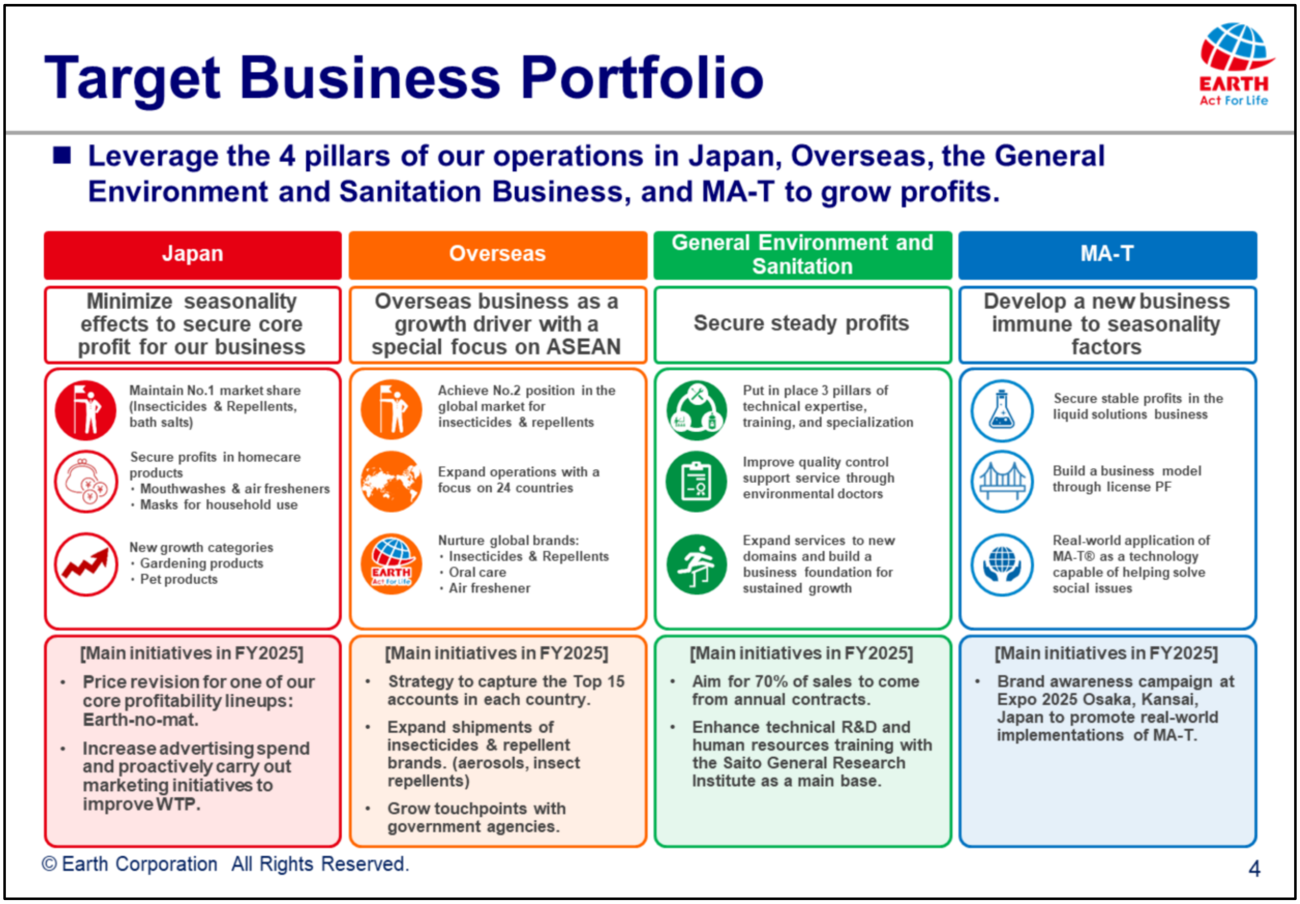
- **Domestic - Insecticides & Repellents: Growth driven by higher sales & price revisions, leading to improved profitability.**
- **Domestic - Homecare Products: Sales increase centered around bath salts & oral hygiene products and profitability improvements.**
- **Gardening products: Sales and profitability 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)

*On a management accounting basis. Consolidated adjustments, e.g., internal eliminations not included.

- Next is an overview of portfolio results on a management accounting basis.
- As noted earlier, our price revisions are yielding solid results in the market for Insecticides & Repellents in Japan, driving both top-line and profit growth.
- In our homecare products segment in Japan, we are navigating a few challenges, which I will detail shortly.
- That said, our overarching strategies—particularly in bath salts and oral hygiene products like MONDAMIN—are succeeding and driving improved profitability.
- In gardening products, sales and profitability increased driven by the consolidation of PROTOLEAF, Inc.
- Overseas, results varied by region, but overall sales are up, and, lastly, the General Environment and Sanitation business continues to deliver stable, sustained growth.

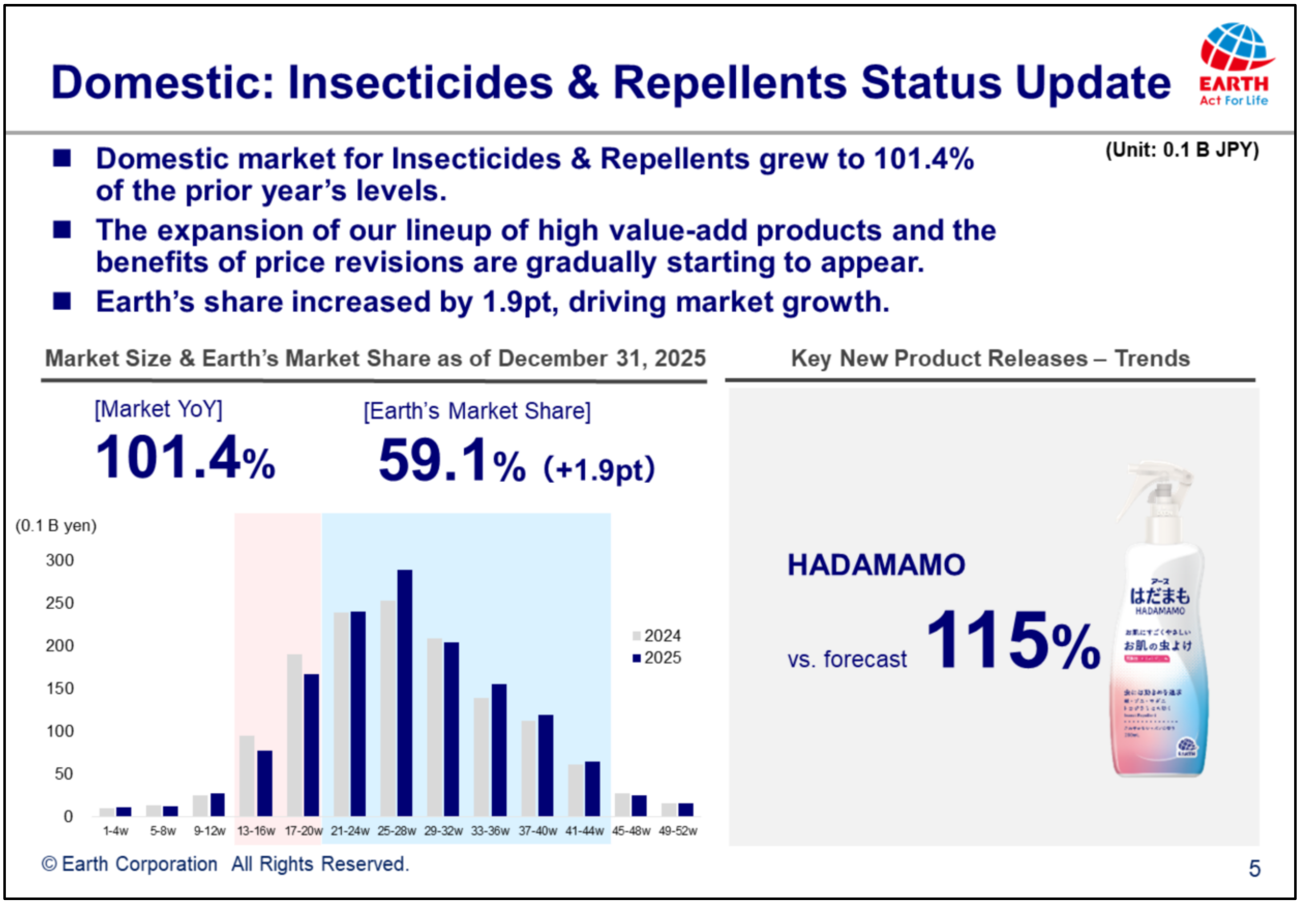


Target Business Portfolio

■ **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
Minimize seasonality effects to secure core profit for our business	Overseas business as a growth driver with a special focus on ASEAN	Secure steady profits	Develop a new business immune to seasonality factors
Maintain No.1 market share (Insecticides & Repellents, bath salts)	Achieve No.2 position in the global market for insecticides & repellents	Put in place 3 pillars of technical expertise, training, and specialization	Secure stable profits in the liquid solutions business
Secure profits in homecare products ・Mouthwashes & air fresheners ・Masks for household use	Expand operations with a focus on 24 countries	Improve quality control support service through environmental doctors	Build a business model through license PF
New growth categories ・Gardening products ・Pet products	Nurture global brands: ・Insecticides & Repellents ・Oral care ・Air freshener	Expand services to new domains and build a business foundation for sustained growth	Real-world application of MA-T® as a technology capable of helping solve social issues
[Main initiatives in FY2025] • Price revision for one of our core profitability lineups: Earth-no-mat. • Increase advertising spend and proactively carry out marketing initiatives to improve WTP.	[Main initiatives in FY2025] • Strategy to capture the Top 15 accounts in each country. • Expand shipments of insecticides & repellent brands. (aerosols, insect repellents) • Grow touchpoints with government agencies.	[Main initiatives in FY2025] • 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.	[Main initiatives in FY2025] • Brand awareness campaign at Expo 2025 Osaka, Kansai, Japan to promote real-world implementations of MA-T.

- The diagram outlines the portfolio strategy we are advancing both internally and externally.
- Moving forward, we are centering our operations around these four core pillars: Japan, Overseas, the General Environment and Sanitation Business, and MA-T.
- The remainder of today’s presentation will follow this portfolio structure to detail our current progress.



Domestic: Insecticides & Repellents Status Update

(Unit: 0.1 B JPY)

- **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.**

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

[Market YoY] **101.4%**

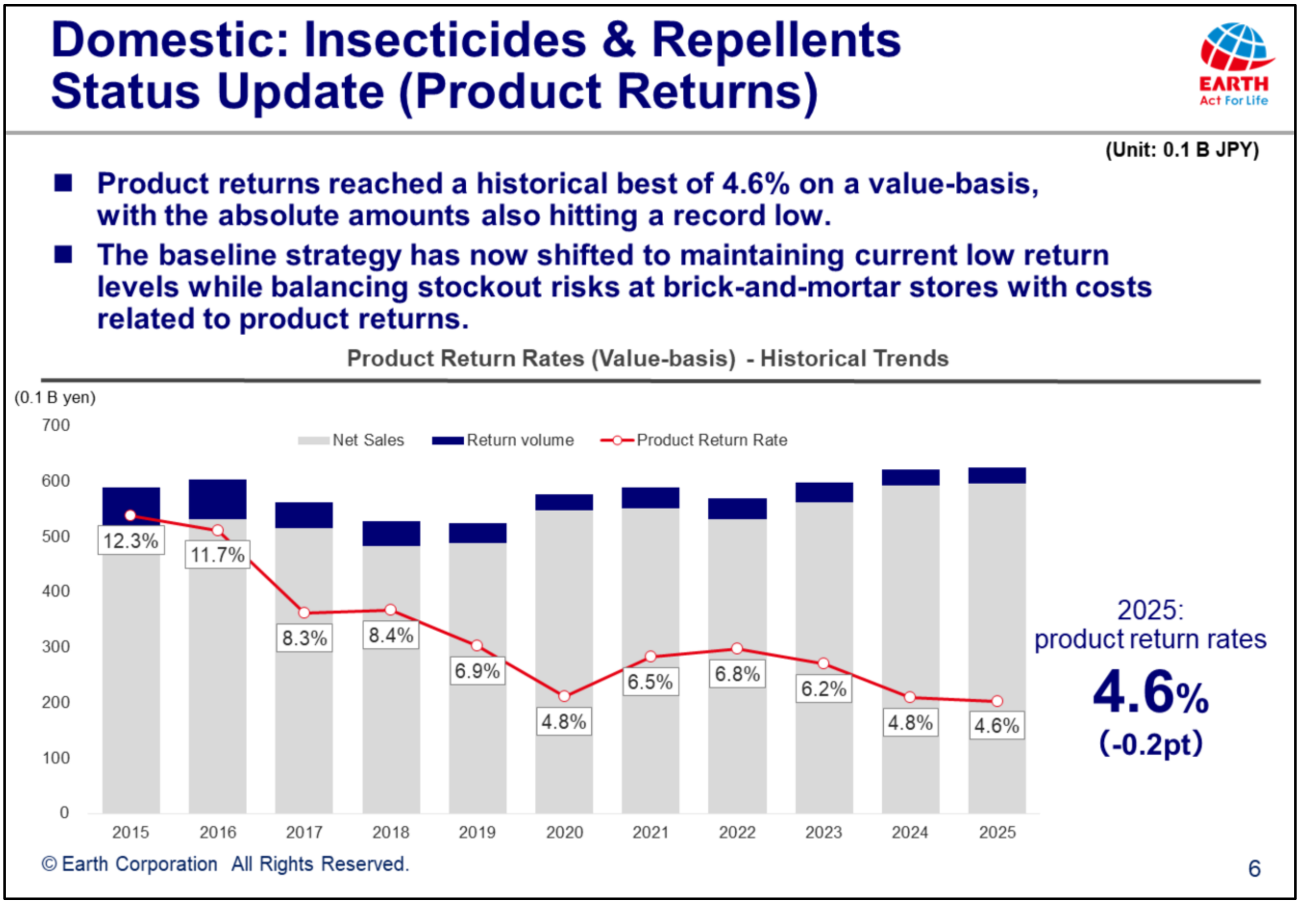
[Earth's Market Share] **59.1% (+1.9pt)**

Key New Product Releases – Trends

HADAMAMO

vs. forecast **115%**

- Let's start with our Insecticides & Repellents operations in Japan.
- While the overall market in Japan grew 1.4% year-over-year, our focus on high value-added products and the benefits of price revisions allowed us to outpace the industry.
- Our market share, which is an indicator of customer loyalty, rose 1.9 percentage points to 59.1%, serving as a driver for market growth.



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)

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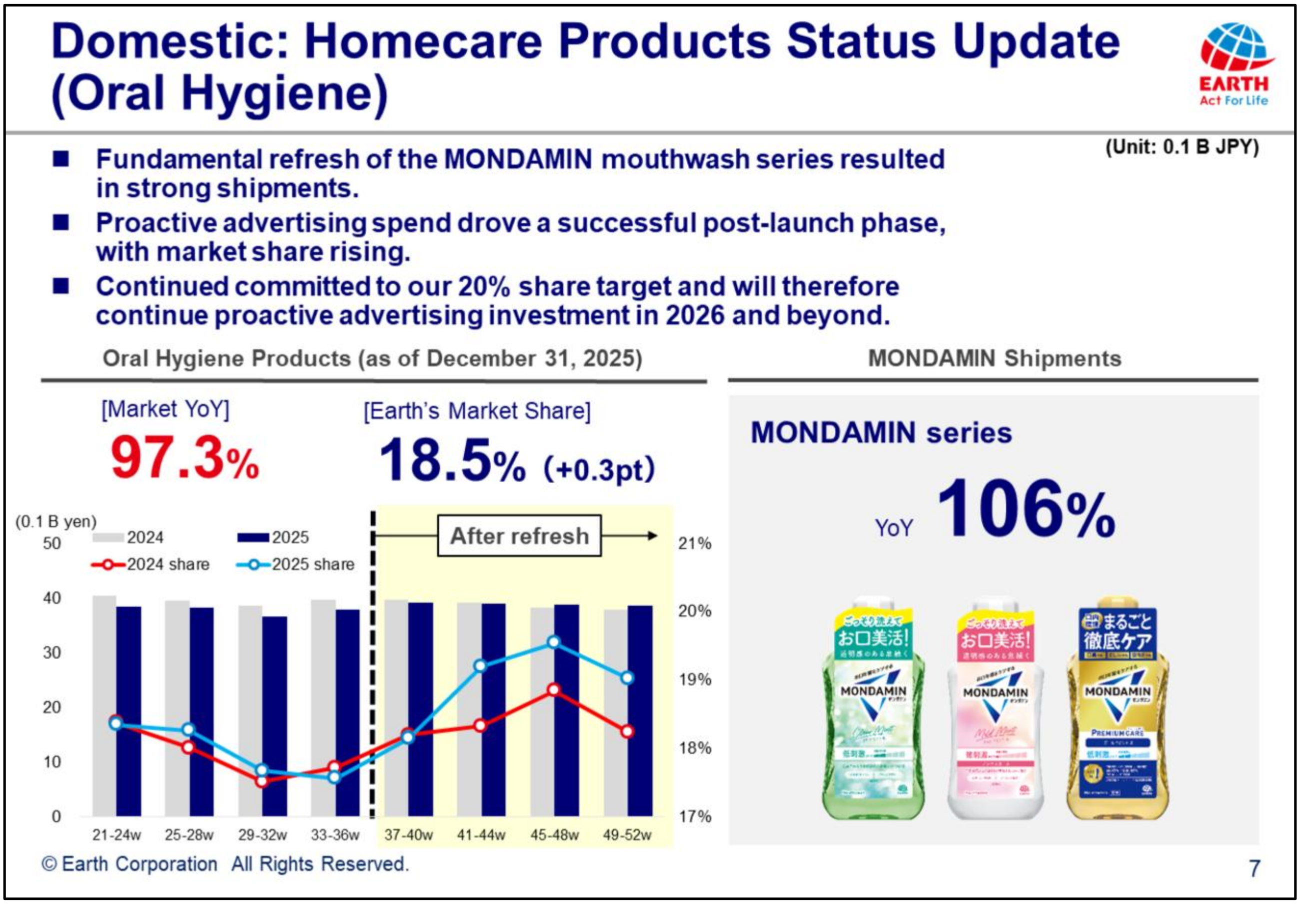
- We continue facing the issue of product returns within Insecticides & Repellents in Japan, which has an inherent seasonal component.
- As the market leader, we have spearheaded initiatives to mitigate this over the years.
- I am pleased to report that our product return rate reached a record low of 4.6% on a value-basis last year, with the absolute amounts also hitting a record low.
- This achievement was not an overnight success; it is the culmination of years of building partner trust, enhancing our sales and product strength, and executing strategies.
- For context, our product return rate was in the double digits, at 12 percent, back in 2015, and this metric is now down to 4.6%.
- Going forward, our baseline approach is to maintain this current level. That said, we must carefully weigh this against the risk of missed sales opportunities, the costs associated with product returns, and our ESG commitments.
- We are currently determining what this optimal balance should look like within the scope of our next Medium-Term Business Plan, which starts in 2027.
- We will be sharing the details with stakeholders as soon as the MTBP is finalized.



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)

[Market YoY]
97.3%

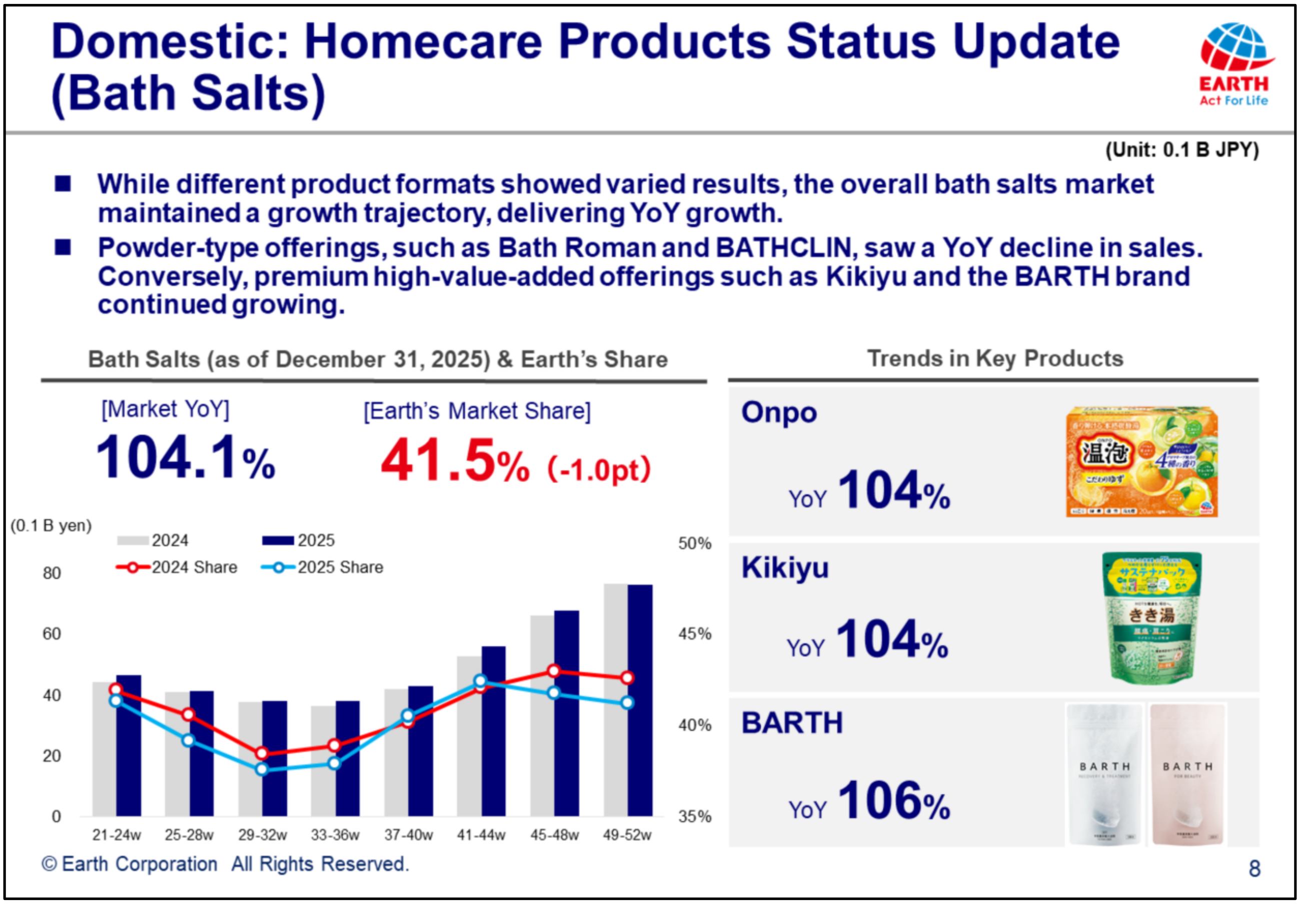
[Earth's Market Share]
18.5% (+0.3pt)

MONDAMIN Shipments

MONDAMIN series

YoY **106%**

- Moving on to the homecare products segment.
- Last August, we executed a major brand renewal of the oral hygiene category, specifically MONDAMIN.
- We approached this not just as a refresh, but with the full weight of a new product launch.
- This was a company-wide, 360-degree initiative covering everything from advertising to sales execution, and we are already seeing an expansion in market share.
- While initial momentum has been positive and we are currently making steady progress toward our KPI of around 20% in market share, we still aren’t quite there yet.
- We will continue this upward trajectory during the ongoing fiscal year and into next year, building on what is currently working well and making necessary fine adjustments to ensure we hit our market share target.
- Furthermore, this oral hygiene lineup revamp was also designed to bring down costs, so we expect this initiative will contribute directly to our bottom line and serve as a key driver in addressing our challenges within the homecare products portfolio.



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

[Market YoY] **104.1%**

[Earth's Market Share] **41.5% (-1.0pt)**

Trends in Key Products

Onpo YoY **104%**

Kikiyu YoY **104%**

BARTH YoY **106%**

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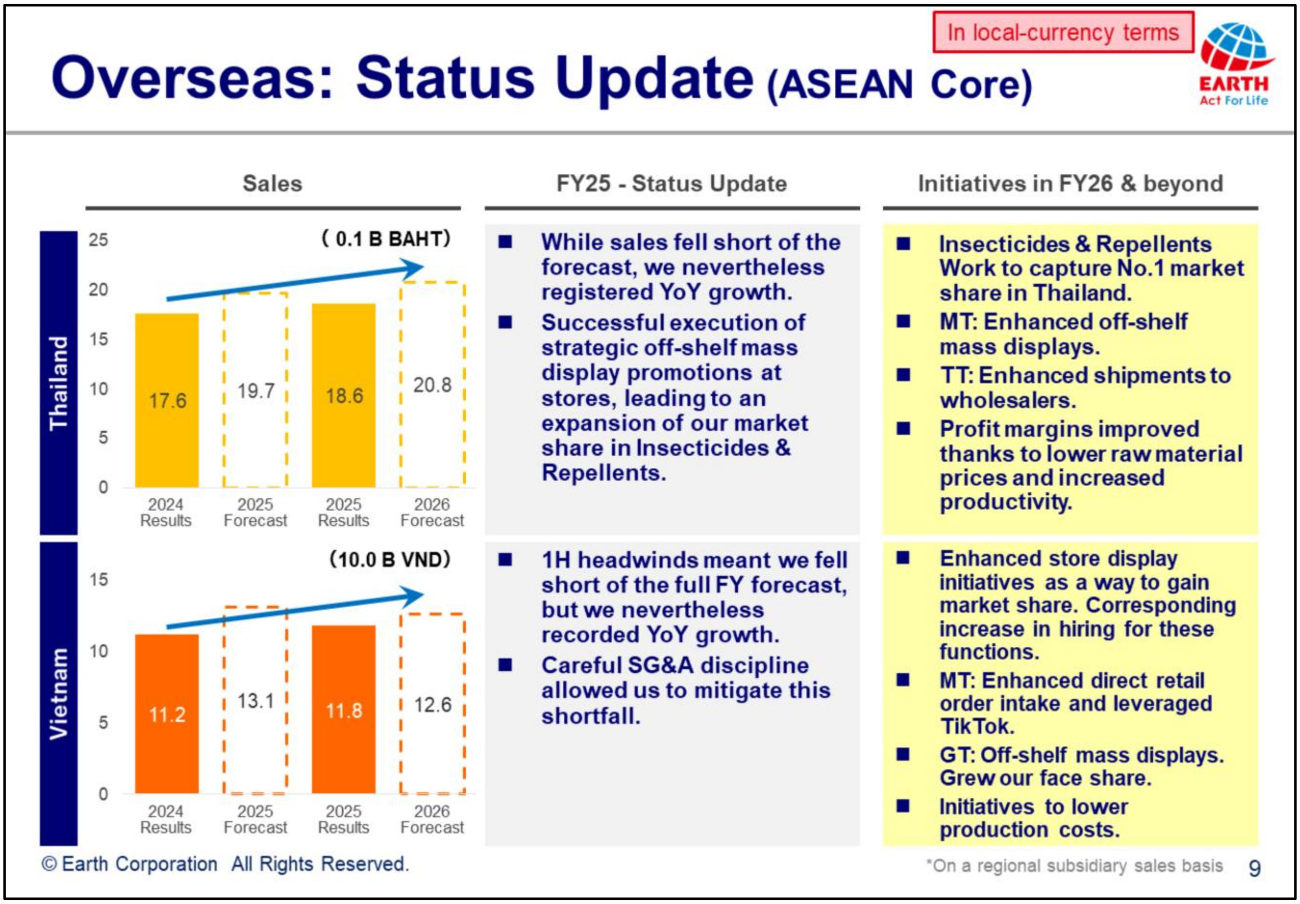
- Another area of focus within the homecare products segment is the bath salts category.
- Our performance here has bifurcated: premium offerings such as Kikiyu and BARTH continue to see growth, while our legacy powder-type offerings, such as Bath Roman and BATHCLIN, have seen sales dip slightly below previous year levels.
- This has weighed on our overall market share.
- We view the bath salts category as a core strategic pillar alongside the oral hygiene category and products like MONDAMIN.
- To address these challenges, we completed the integration of BATHCLIN last year, which was a major milestone within COMPASS 2026, the ongoing MTBP.
- We expect the full synergies of this integration to materialize from 2026 onward.
- In summary, rather than sitting still, we are following a disciplined process roadmap, and we look forward to sharing more concrete results at our future briefings.



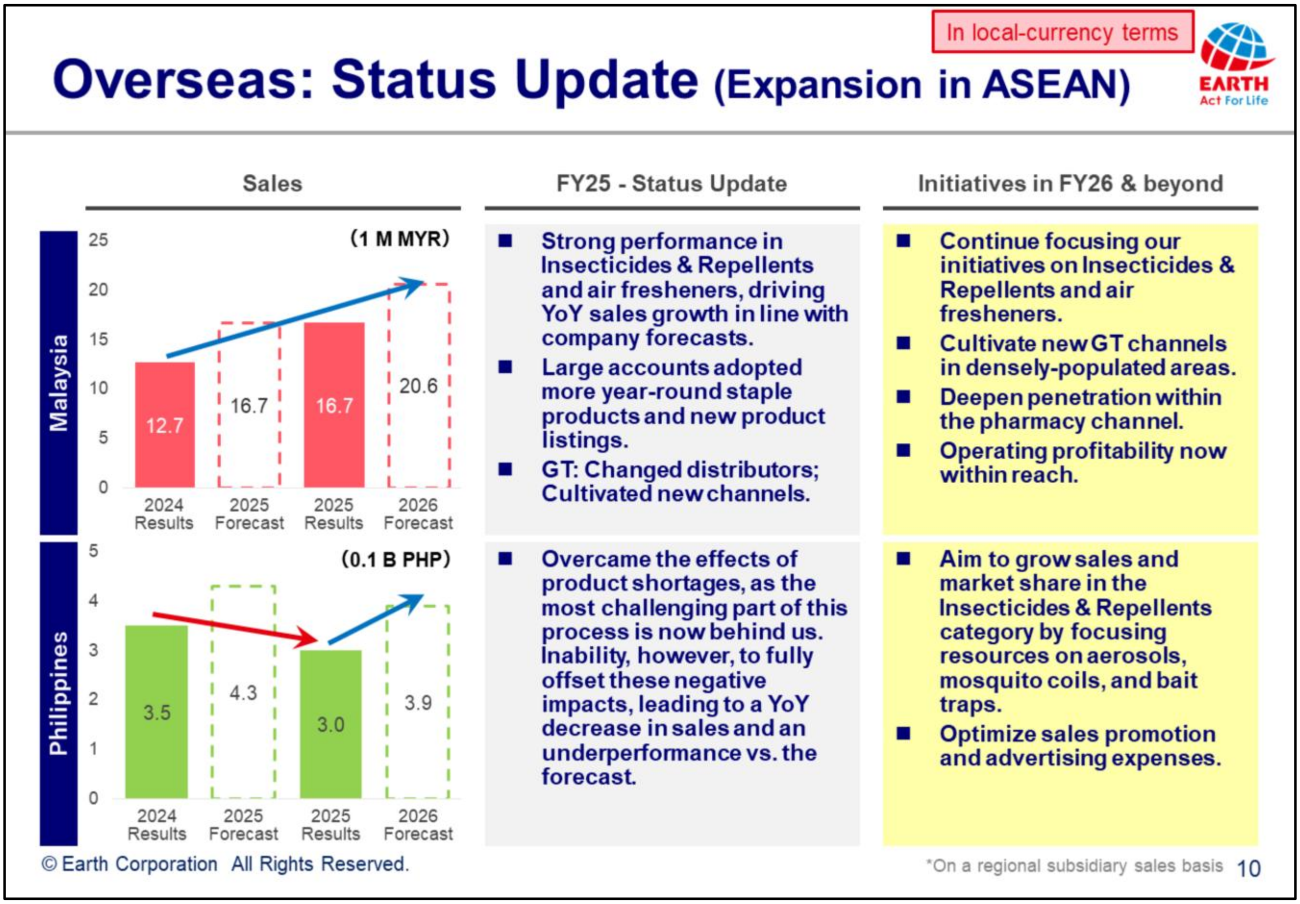
In local-currency terms

Overseas: Status Update (ASEAN Core)

	Sales	FY25 - Status Update	Initiatives in FY26 & beyond
Thailand	(0.1 B BAHT)	■ 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	(10.0 B VND)	■ 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.

*On a regional subsidiary sales basis

- Moving on to the overseas segment and a performance review by country.
- Please note that the sales figures in the accompanying graph are presented in local currency terms, as this provides a more accurate reflection of our operations.
- Starting with Thailand, while sales fell short of the forecast, we nevertheless registered year-over-year growth.
  Across all countries, not just in Thailand, we are shifting primarily toward direct sales negotiations with local retailers, similar to our model in Japan.
  This strategy is already starting to bear fruit.
  Furthermore, as we've discussed on previous occasions, capturing the number one market share in Thailand is now within reach.
- To secure this position, we intend to aggressively accelerate our market initiatives over the course of the ongoing fiscal year.
- Looking at profitability, as is the case with our operations in Japan, we are facing slight headwinds from raw material inflation, so our focus this year will be on driving profit improvements, including through enhanced production efficiencies.
- Turning to Vietnam.
  Here, while sales fell short of the forecast targets, we nevertheless recorded year-over-year growth.
- As I briefly touched upon during the last earnings briefing, we executed a comprehensive restructuring of our sales organization in Vietnam last year.
- While this resulted in a slight, temporary dip, this was within our expectations, and with this structural realignment now complete, we are pivoting to recapture market share in fiscal year 2026, utilizing the same retailer-centric and consumer-centric storefront strategies driving our success in Thailand.



In local-currency terms

Overseas: Status Update (Expansion in ASEAN)

FY25 - Status Update

Malaysia:

- **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.**

Philippines:

- **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

Malaysia:

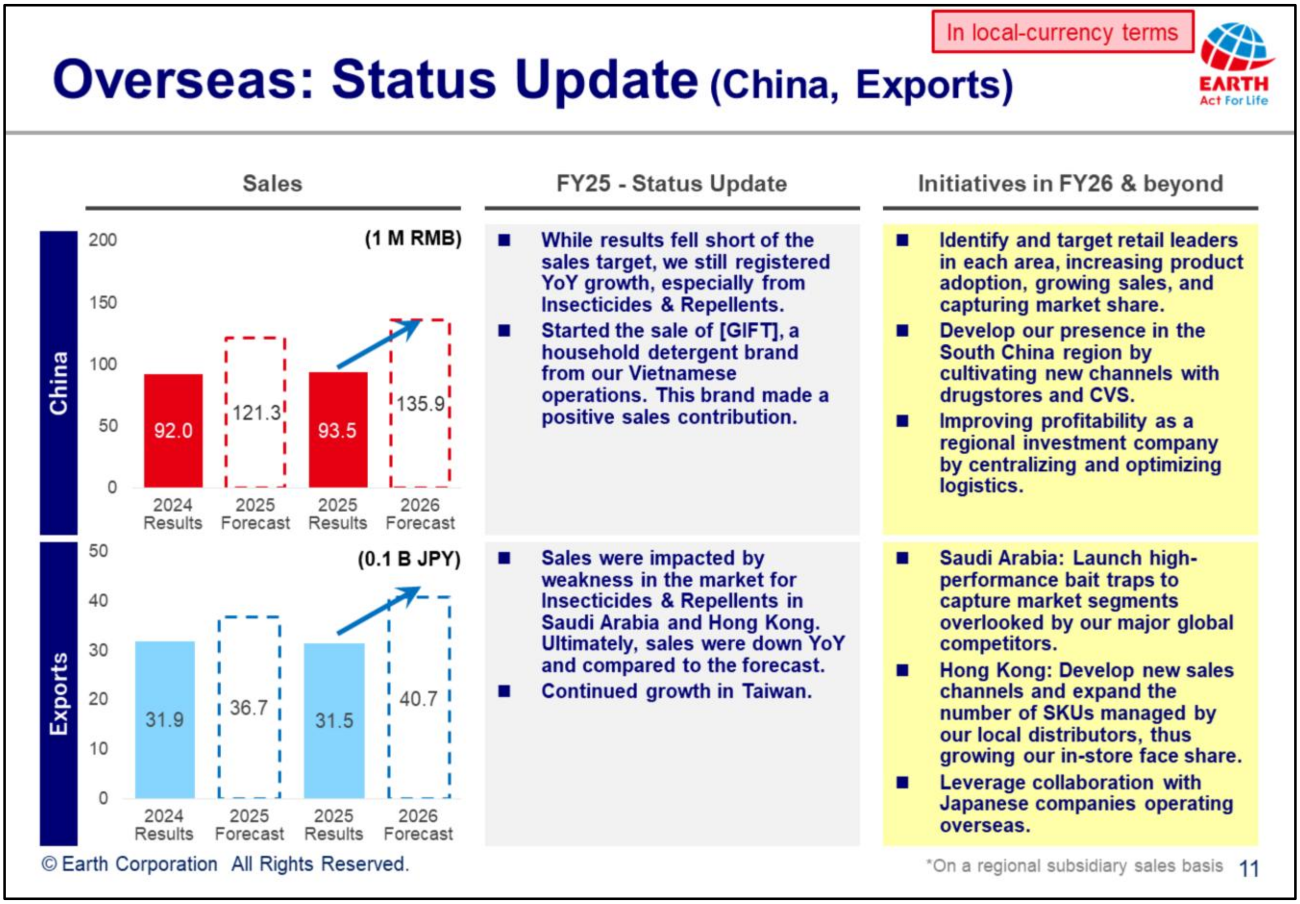
- **Continue focusing our initiatives on Insecticides & Repellents and air fresheners.**
- **Cultivate new GT channels in densely-populated areas.**
- **Deepen penetration within the pharmacy channel.**
- **Operating profitability now within reach.**

Philippines:

- **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.**

*On a regional subsidiary sales basis

- Next is Malaysia, where we saw a strong performance from Insecticides & Repellents and air fresheners—both key categories—which drove year-over-year sales growth in line with company forecasts.
- In Malaysia, and indeed in the Philippines, which I will cover next, and other overseas markets, we are strictly adhering to our core value proposition formula, that is, our focus on user-centric and retailer-centric perspectives.
- We built the Malaysian subsidiary from the ground up.
- Here, steady share expansion and successful product rollouts have allowed us to meet our targets and we are now well-positioned to achieve standalone profitability in the near future.
- Conversely, in the Philippines, we entered the market via M&A.
- Last year proved challenging due to inherited inventory shortages from the acquired entity, but we have since largely resolved these supply constraints and anticipate performance to pick up again and accelerate this year.
- Looking ahead, our objective is to grow sales and expand our market share within the Insecticides & Repellents category.
- To drive this top-line growth, we have designated aerosols, mosquito coils, and bait traps as strategic priority items.
  Concurrently, we will work to optimize our advertising and promotional spend.
- The Head of our Overseas Division is present today and will be available during the Q&A to address questions.



In local-currency terms

Overseas: Status Update (China, Exports)

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Sales

	FY25 - Status Update	Initiatives in FY26 & beyond
China	■ 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.	■ 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.
Exports	■ 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.	■ 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.

*On a regional subsidiary sales basis

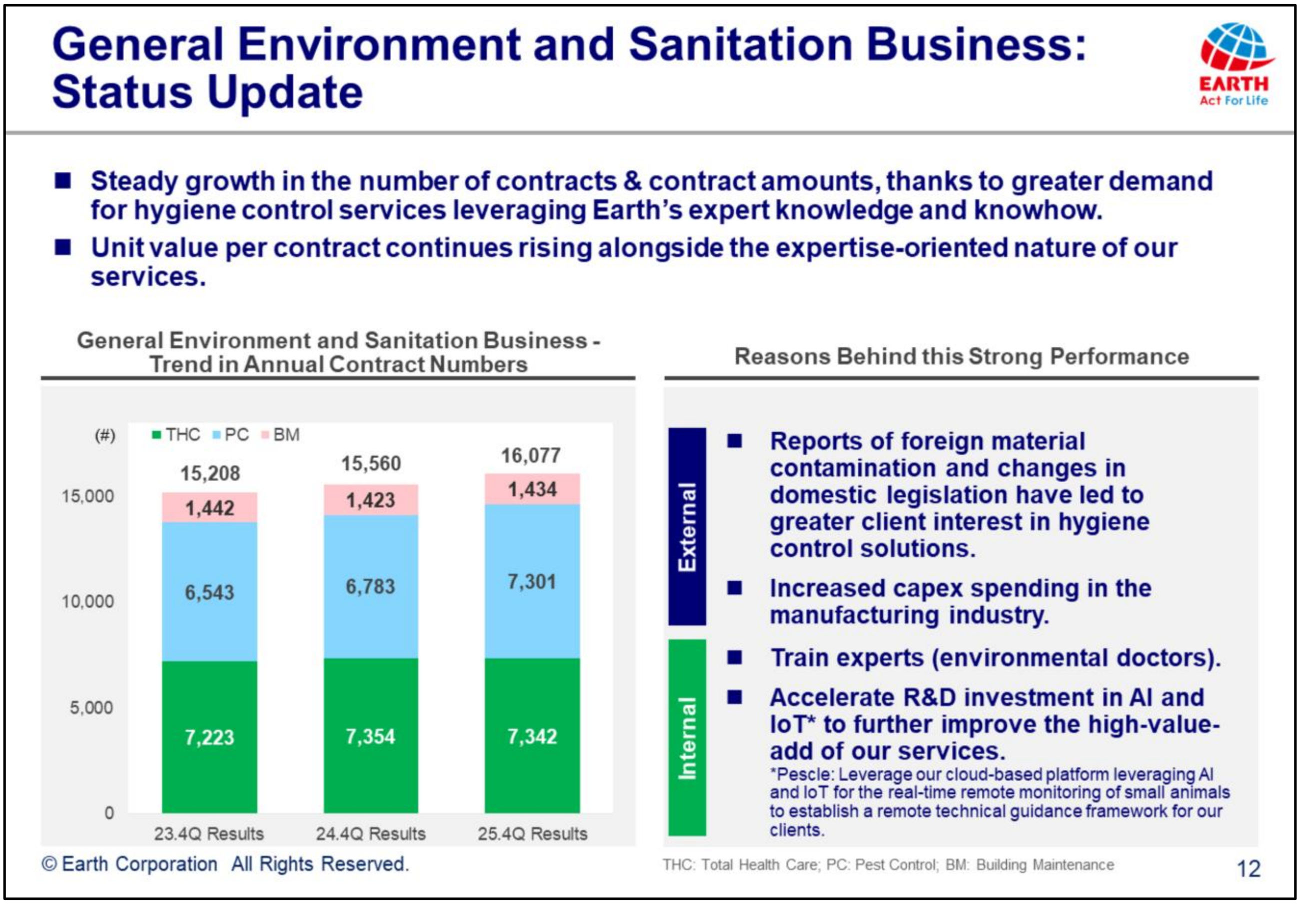
- I would now like to discuss our operations in China, where we successfully achieved year-over-year sales growth despite navigating various external macro factors.
  While the market's inherent potential remains, with room for further growth, we do recognize the complexities of operating there.

- Specifically, geographically, China is a close neighbor, but from an operational and macro standpoint, it can often present the most distinct challenges out of our entire overseas portfolio.
  As such, we have shifted to a pragmatic strategy focused on capturing available upside while making sure we have a good read on this market.
  Within this scope, our current approach in the Chinese market involves taking brands that have been successful in our other overseas markets, and introducing them on a trial basis.For example, we are piloting GIFT, our successful detergent brand from Vietnam, and will gauge response to these rollouts as we think ahead to our next expansion phase.
  Additionally, given our longstanding historical footprint in China, starting with Tianjin and then later expanding into Suzhou and Shanghai, we are streamlining our logistics network to optimize costs.
  As we look to 2026 and beyond, we expect our China operations to enter a new phase.

- Last is the export business.
  Sales in our largest export market, Saudi Arabia, were down year-over-year and also compared to the forecast, partly due to weather-related headwinds.
  Conversely, exports to regions like Taiwan continued growing, so we are closely tracking and analyzing this variance.The export business functions differently from our operations at our regional subsidiaries, but we are assessing these export markets to identify which countries possess the right fundamentals to be converted into core, regional subsidiaries for Earth Corporation in the future.

- In summary, while we navigate some regional variations, the trajectory remains firmly on track for the overseas business.
  We have positioned the overseas business as the centerpiece of our growth strategy for both our current and next Medium-Term Business Plans, so we will continue to

drive scale and profit expansion while executing necessary operational improvements.



General Environment and Sanitation Business: Status Update

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- 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

- 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.

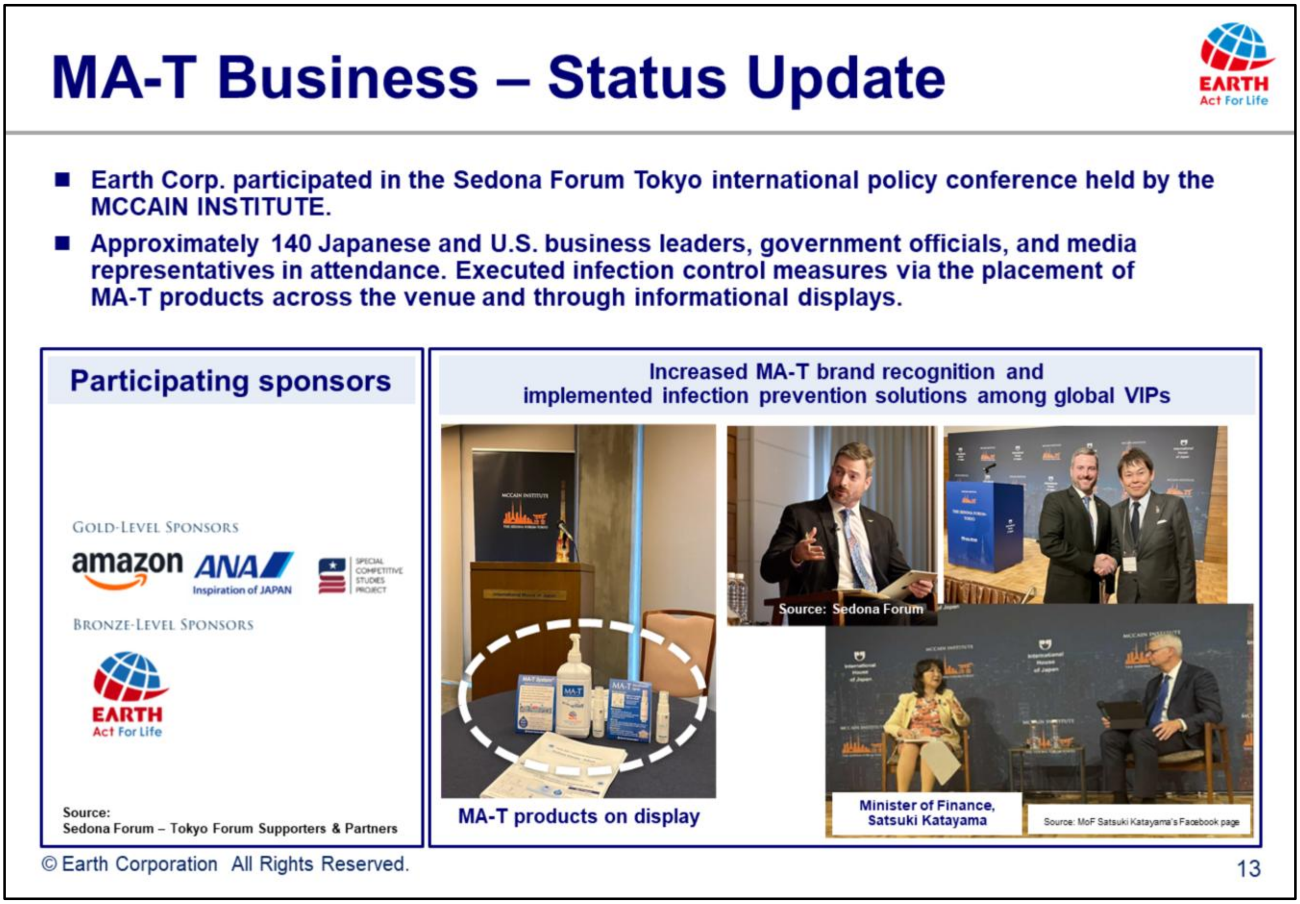
Internal

- Train experts (environmental doctors).
- Accelerate R&D investment in AI and IoT* to further improve the high-value-add of our services.

*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.

THC: Total Health Care; PC: Pest Control; BM: Building Maintenance

- Turning to the General Environment and Sanitation business, which continues to deliver stable, sustained growth.
- We continue seeing growing demand for our hygiene control services, driven by an unbroken upward trend in total contracts.
- Furthermore, the unique, high-value services that distinguish the Earth Group continue being very well received by enterprise clients, with unit value on the rise.
- We are benefiting not only from structurally heightened interest and demand for hygiene solutions, but also from a broader recovery in capex spending in the manufacturing industry.
- As the manufacturing sector rebounds strongly, our clients are unlocking capex budgets for hygiene control solutions, creating a favorable market tailwind.
- Looking at the internal factors, this growth in the total number of contracts and the increasingly high value-add nature of our service offerings are underpinned by our human capital.
- We are deepening our bench of specialized experts, whom we train and certify as Environmental Doctors.
  Concurrently, we are leveraging industry-leading expertise to deploy AI and IoT-driven solutions that reduce reliance on manual inputs.
- In 2026 and heading into our Medium-Term Business Plan, we are strategically positioning this segment to serve as one of the two core businesses operated by the Earth Group.



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

Source:
Sedona Forum – Tokyo Forum Supporters & Partners

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

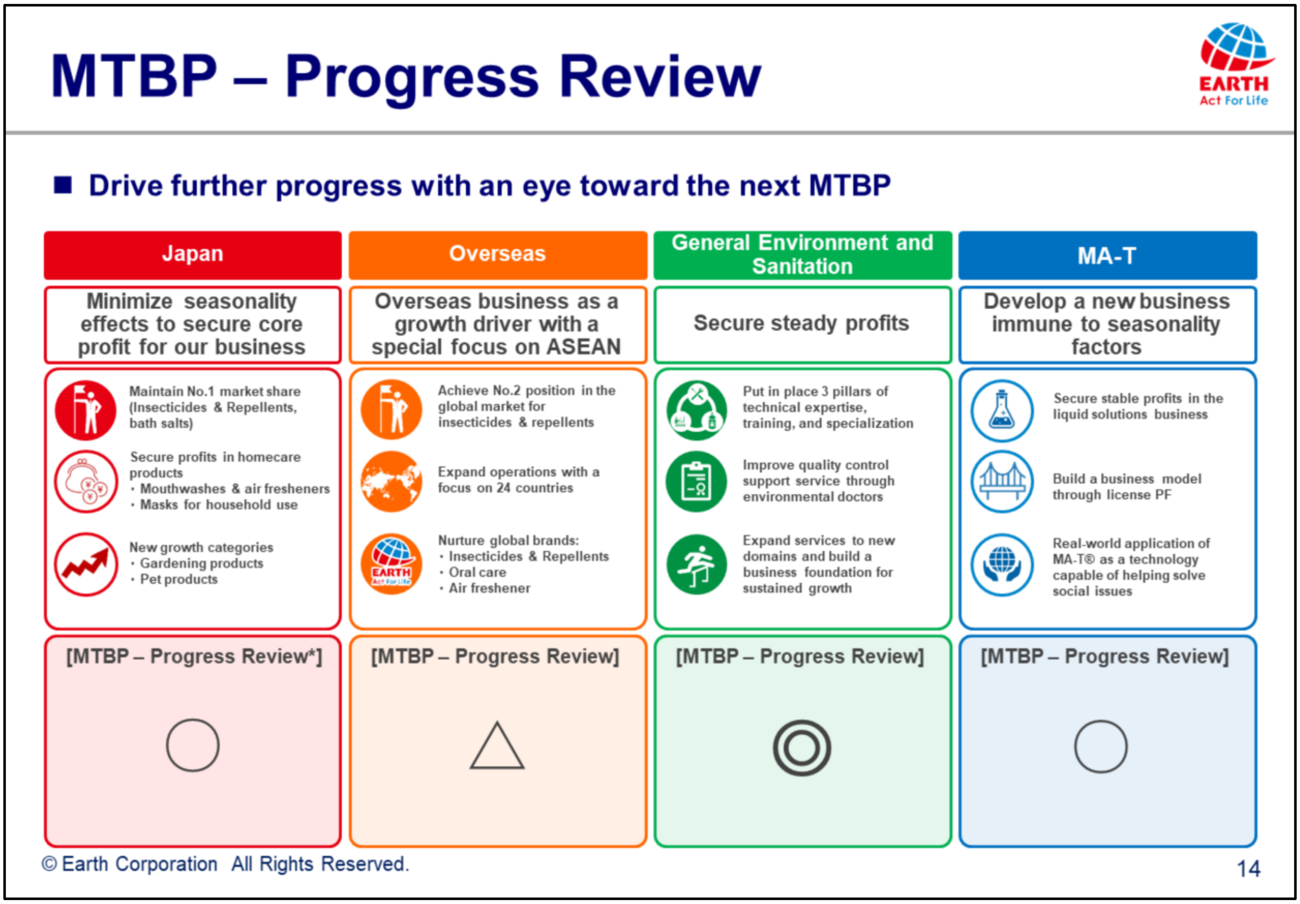
MA-T products on display

Source: Sedona Forum

Minister of Finance, Satsuki Katayama

Source: MoF Satsuki Katayama's Facebook page

- Moving on to the MA-T business, where our operational directive is to accelerate our return on investment timeline.
- While we are indeed managing this project with discipline, which includes maintaining exit criteria should our efforts fail to pan out here, our overarching objective is to incubate MA-T into a future sales pillar for the Earth Group.
- With this goal in mind, we are currently in the phase of expanding brand recognition.
- As a major recent development, we participated in the Sedona Forum Tokyo, an international policy conference organized by the MCCAIN INSTITUTE—a think tank that carries forward the ideals of the late U.S. Senator John McCain.
- Our MA-T technology received significant validation at this prestigious event as the exclusive solution adopted for the health and safety measures at the event.
- Driven by this high-level institutional validation, our phased approach toward broader brand awareness and real-world integration is progressing smoothly.



MTBP – Progress Review

■ Drive further progress with an eye toward the next MTBP

Japan	Overseas	General Environment and Sanitation	MA-T
Minimize seasonality effects to secure core profit for our business	Overseas business as a growth driver with a special focus on ASEAN	Secure steady profits	Develop a new business immune to seasonality factors
Maintain No.1 market share (Insecticides & Repellents, bath salts) Secure profits in homecare products ・Mouthwashes & air fresheners ・Masks for household use New growth categories ・Gardening products ・Pet products	Achieve No.2 position in the global market for insecticides & repellents Expand operations with a focus on 24 countries Nurture global brands: ・Insecticides & Repellents ・Oral care ・Air freshener	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	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
[MTBP – Progress Review*] ○	[MTBP – Progress Review] △	[MTBP – Progress Review] ◎	[MTBP – Progress Review] ○

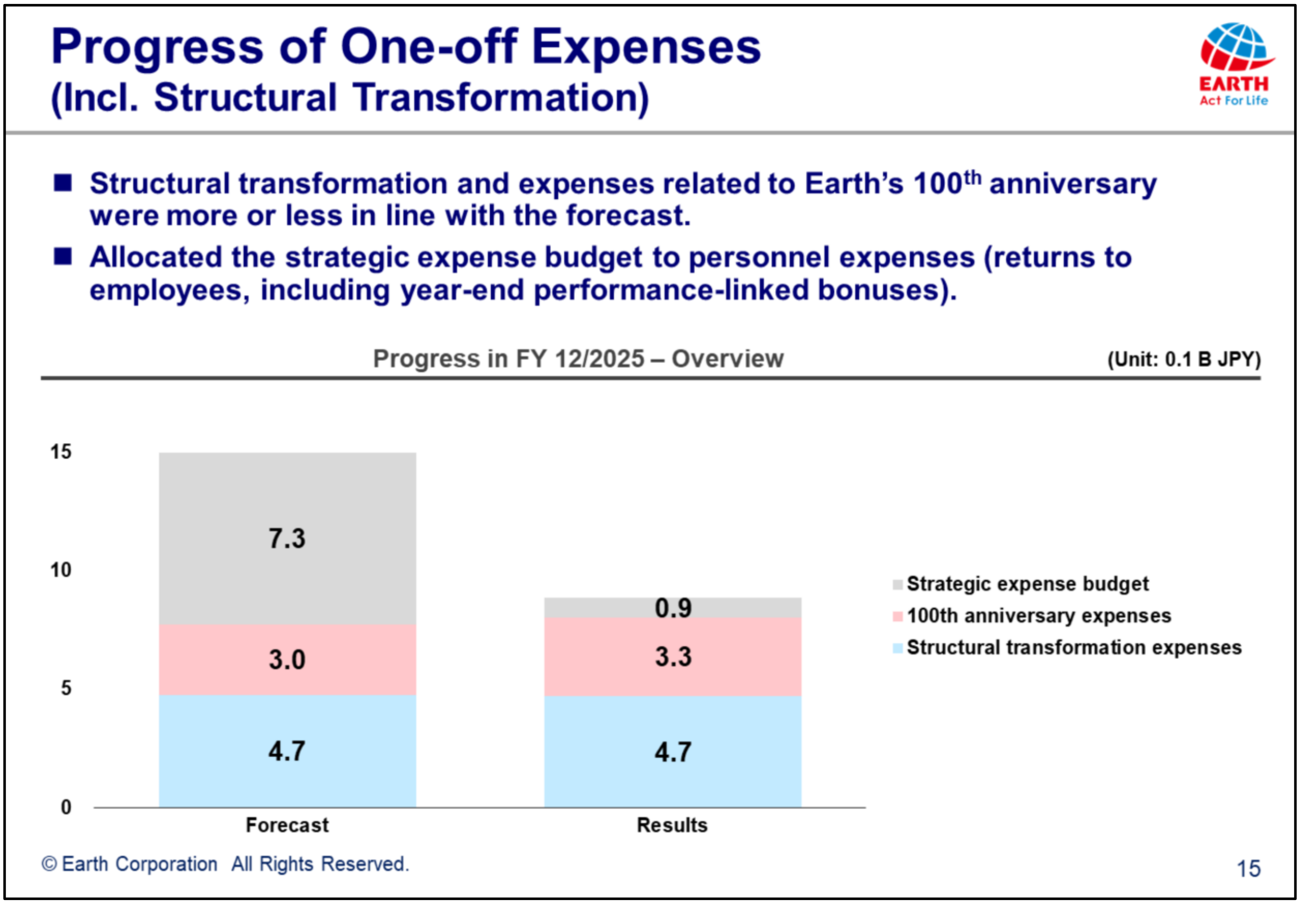
- Given our time constraints, I have briefly summarized the four businesses that make up our portfolio. However, with less than a year remaining in the Medium-Term Business Plan, I want to share management's review of the status of our progress. On this page, you can see our grading system: circles indicate a business is on track, while triangles indicate there is room for improvement.

- As you can see, our operations in Japan are doing well.
  As discussed, the market for our core Insecticides & Repellents business is growing, and we are growing our market share here, too.
  We are addressing the challenges within the homecare products category—successfully revamping MONDAMIN in 2025 and refreshing bath salts in 2026.
  We are also seeing growth in the gardening products category, with things progressing in line with company expectations.
  We are seeing some tangible results, so we will continue our efforts while maintaining this discipline moving forward.

- We have intentionally assigned a "room for improvement" rating to the overseas business. Our target of securing the number one market share in Thailand is now within striking distance, and we continue seeing a steady sales expansion in Vietnam and Malaysia.
  That said, because we position our overseas business as the top priority of our growth strategy, we naturally have more aggressive targets for this business, meaning we grade this segment more strictly to reflect our expectation for even greater acceleration.

- We are seeing strong traction in the General Environment and Sanitation business, signaling highly promising future growth.

- Lastly, we believe the MA-T business is also on track.
  We scored a win at the Sedona Forum, but we must also note our presence at the Expo 2025 Osaka, Kansai, where MA-T was the exclusive solution adopted for the health and safety measures at the pavilion.
  In short, we have been successful in growing brand awareness for MA-T.
  While we are not yet at the stage to disclose material revenue contributions, the early seeds we have planted in this business are beginning to bear fruit, so we believe this business is on track.



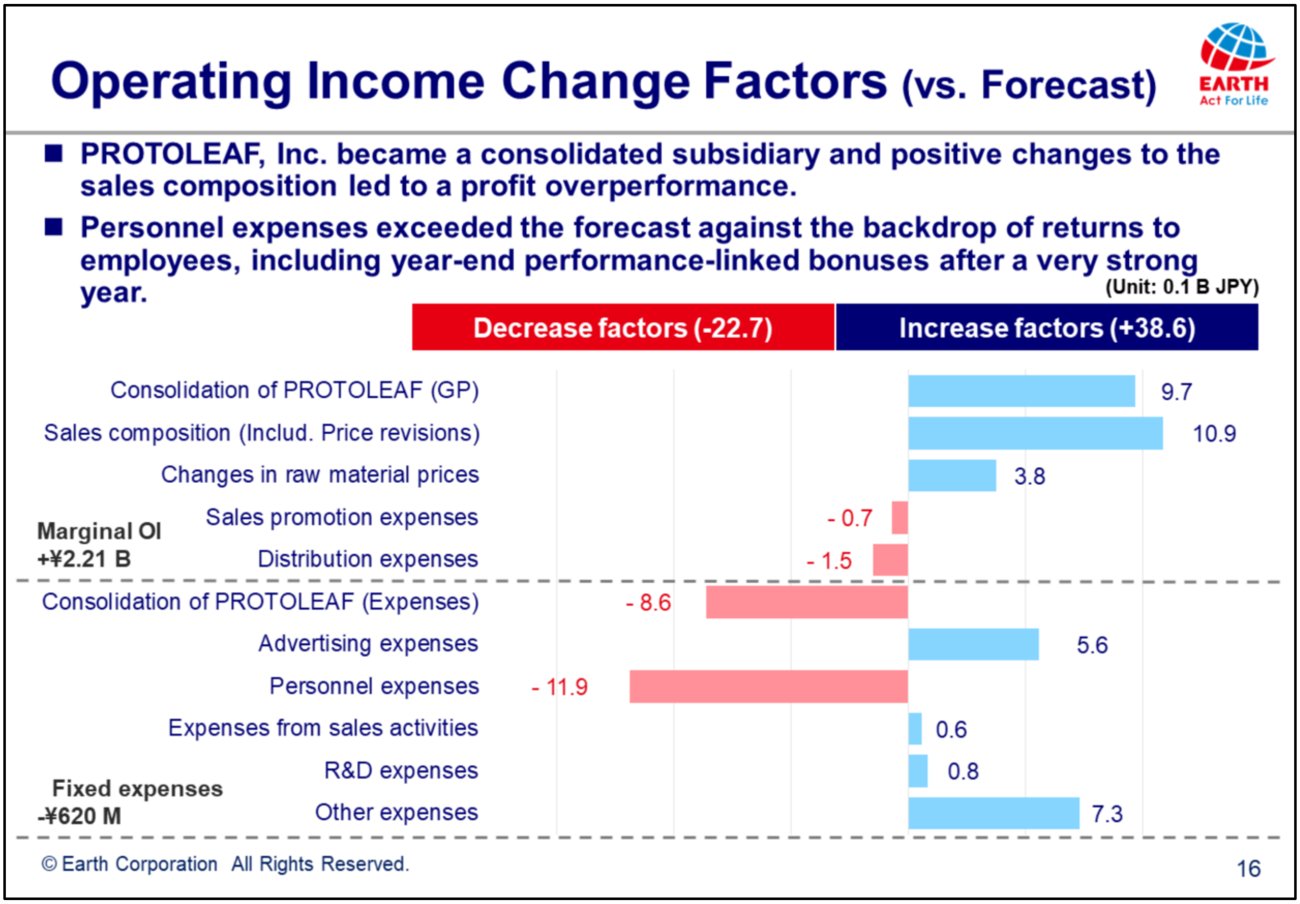
Progress of One-off Expenses (Incl. Structural Transformation)

- **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)

- I would now like to discuss the progress of one-off expenses, including structural transformation.
- Structural transformation has been the focus of COMPASS 2026, the ongoing MTBP.
- This coincided with the Earth Group's 100th anniversary last year, during which we recorded various structural transformation costs and one-time expenses.
- For 2025, costs related to the BATHCLIN integration and the anniversary celebrations came in more or less in line with expectations, with no major deviations.
- While we maintained a strategic expense budget for potential M&A, the actual deal flow was lower than anticipated.
- In light of this, following our strong performance and mid-year guidance raise, we made the decision to reallocate these funds toward returning value to employees.



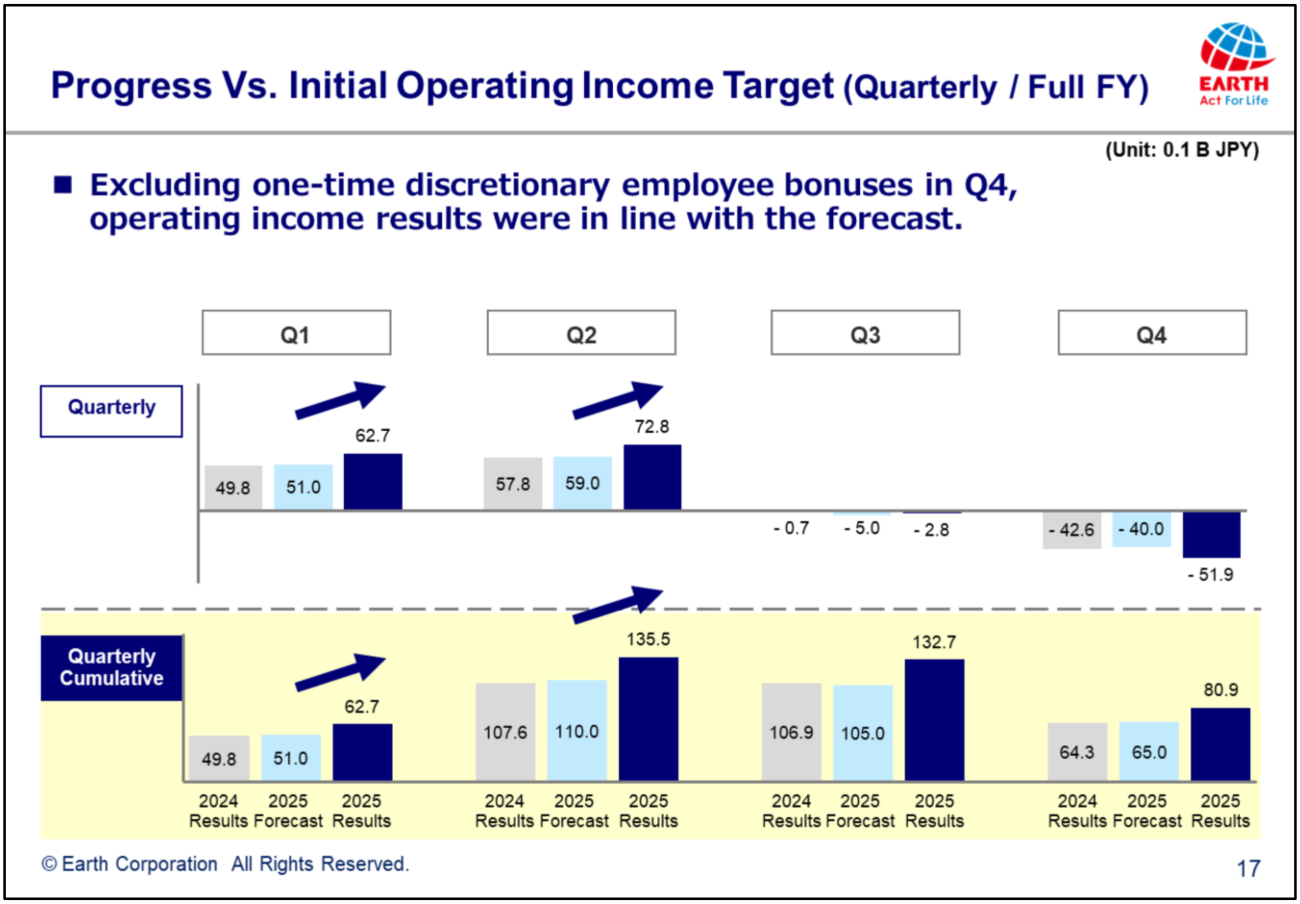
Operating Income Change Factors (vs. Forecast)

- **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)

		Decrease factors (-22.7)	Increase factors (+38.6)
Marginal OI +¥2.21 B	Consolidation of PROTOLEAF (GP)		9.7
	Sales composition (Includ. Price revisions)		10.9
	Changes in raw material prices		3.8
	Sales promotion expenses	- 0.7	
	Distribution expenses	- 1.5	
Fixed expenses -¥620 M	Consolidation of PROTOLEAF (Expenses)	- 8.6	
	Advertising expenses		5.6
	Personnel expenses	- 11.9	
	Expenses from sales activities		0.6
	R&D expenses		0.8
	Other expenses		7.3

- If you look at the operating income change factors against the forecast, the drivers of profit growth included the consolidation of PROTOLEAF, Inc., the benefits from price revisions, positive changes to the sales composition, and overall top-line growth.
- In terms of the decrease factors, we saw a significant increase in personnel expenses, resulting from previously unplanned returns to employees.
- That said, as noted earlier, we view our people as a critical management resource, so we made the decision to reward our employees, which is reflected in the numbers.

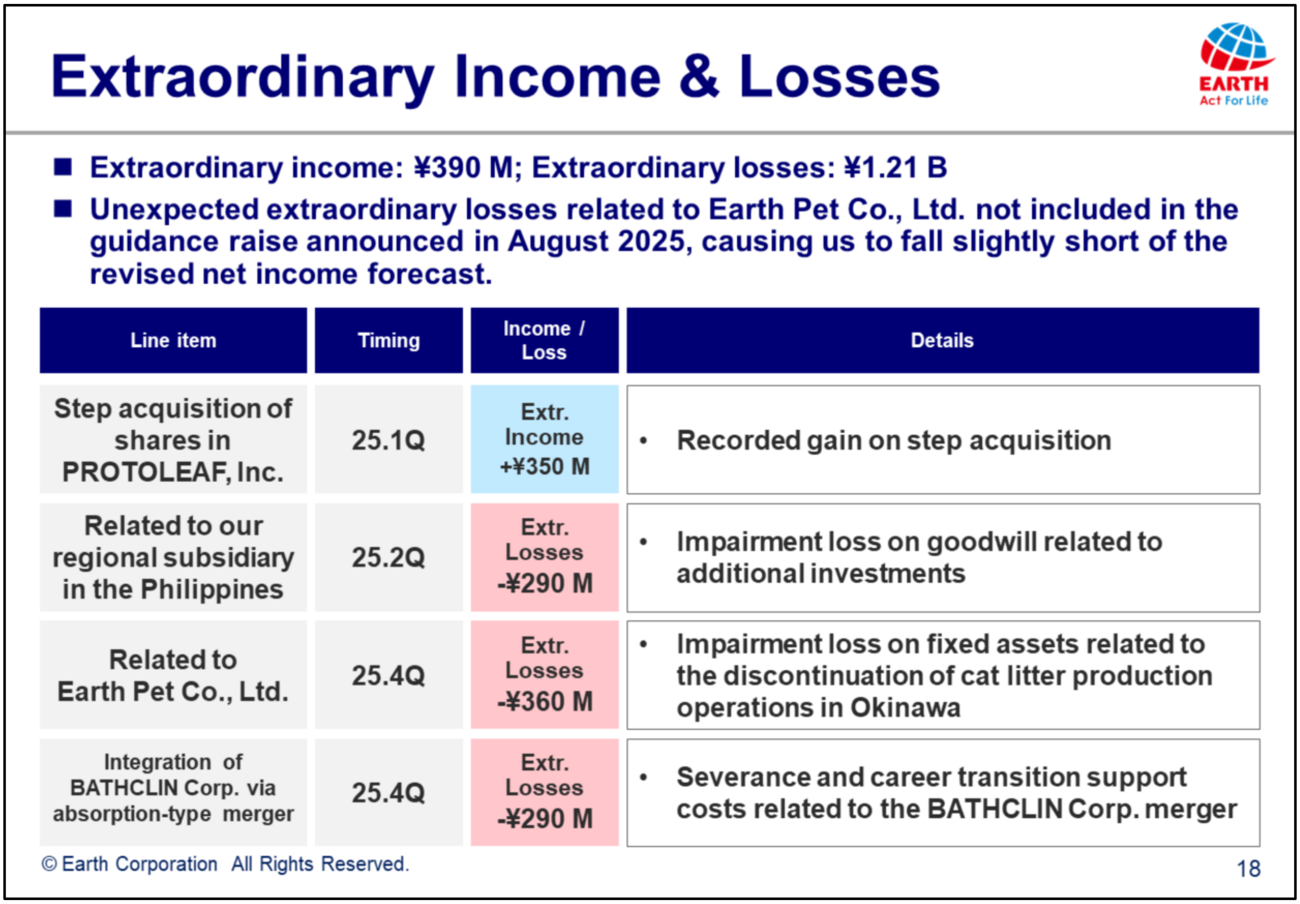


Progress Vs. Initial Operating Income Target (Quarterly / Full FY)

(Unit: 0.1 B JPY)

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

- I would now like to take a look at the quarterly figures pertaining to progress against the initial operating income forecast.
- Looking specifically at the fourth quarter, we recorded an actual operating loss of 5.19 billion yen, representing a shortfall against our forecast, which called for an operating loss of 4 billion yen.
- That said, as I have emphasized, this variance was entirely driven by the un-budgeted returns to employees made in the fourth quarter.
- Excluding this strategic outlay, our underlying performance was in line with the forecast.

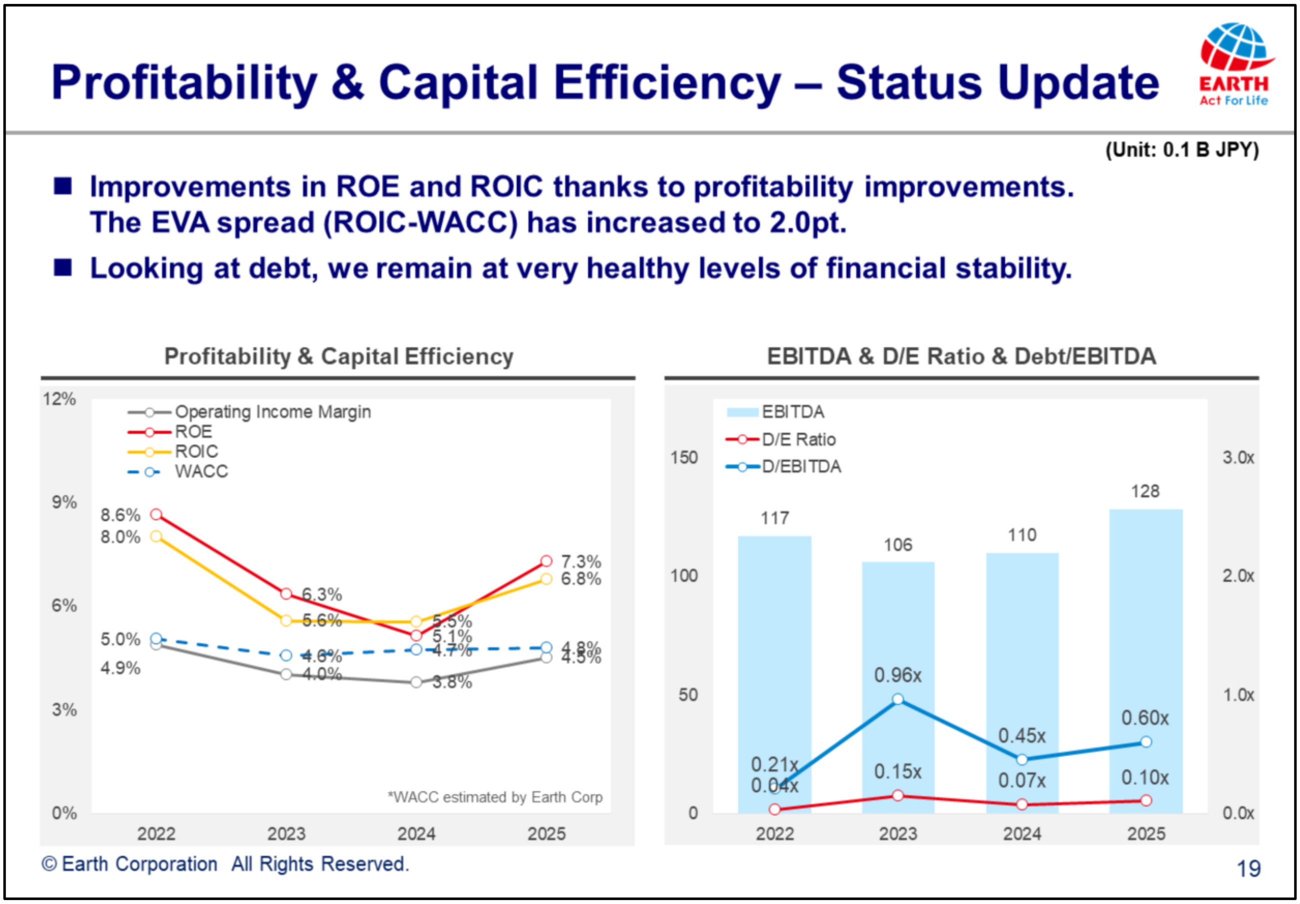


Extraordinary Income & Losses

- **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	• Recorded gain on step acquisition
Related to our regional subsidiary in the Philippines	25.2Q	Extr. Losses -¥290 M	• Impairment loss on goodwill related to additional investments
Related to Earth Pet Co., Ltd.	25.4Q	Extr. Losses -¥360 M	• 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	• Severance and career transition support costs related to the BATHCLIN Corp. merger

- Next, I would like to briefly discuss the extraordinary income and loss items.
- For fiscal year 2025, we booked 390 million yen in extraordinary income against 1.21 billion yen in extraordinary losses.
- Specifically, the extraordinary income comes from a gain on the step acquisition of shares in PROTOLEAF, Inc., while the losses were related to the impairment loss on goodwill related to additional investments in our Philippine subsidiary.
- As you’ll remember, we discussed this issue back in the second quarter.
- Additionally, in the fourth quarter, we recorded 360 million yen in extraordinary losses related to Earth Pet, as well as an extraordinary loss of 290 million yen related to the integration of BATHCLIN.
- The Earth Pet-related losses, in particular, were not something we had anticipated in the guidance raise announced in August 2025, causing us to fall slightly short of the revised net income forecast.



Profitability & Capital Efficiency – Status Update

(Unit: 0.1 B JPY)

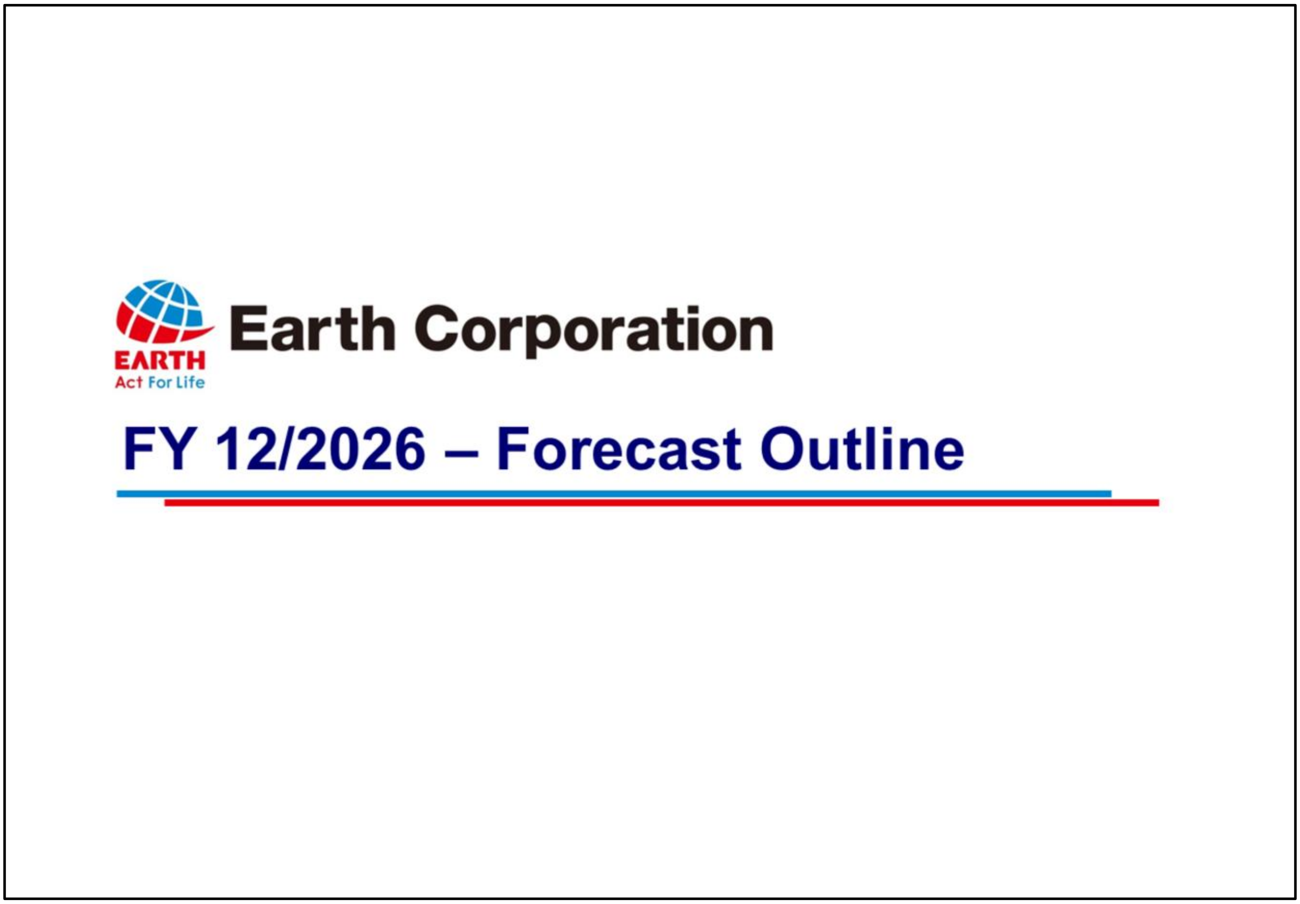
- Improvements in ROE and ROIC thanks to profitability improvements. The EVA spread (ROIC-WACC) has increased to 2.0pt.
- Looking at debt, we remain at very healthy levels of financial stability.

Profitability & Capital Efficiency

*WACC estimated by Earth Corp

EBITDA & D/E Ratio & Debt/EBITDA

- Here, we outline our profitability and capital efficiency.
- In tandem with our improved profitability, ROE—which we position as a key metric—continues seeing a gradual improvement, and the spread between ROIC and our WACC has expanded to 2 percentage points.
- On the debt side, as you can see, we remain at very healthy levels of financial stability.
- That said, we do not view this as our final goal, as we will continue our efforts to aim even higher.



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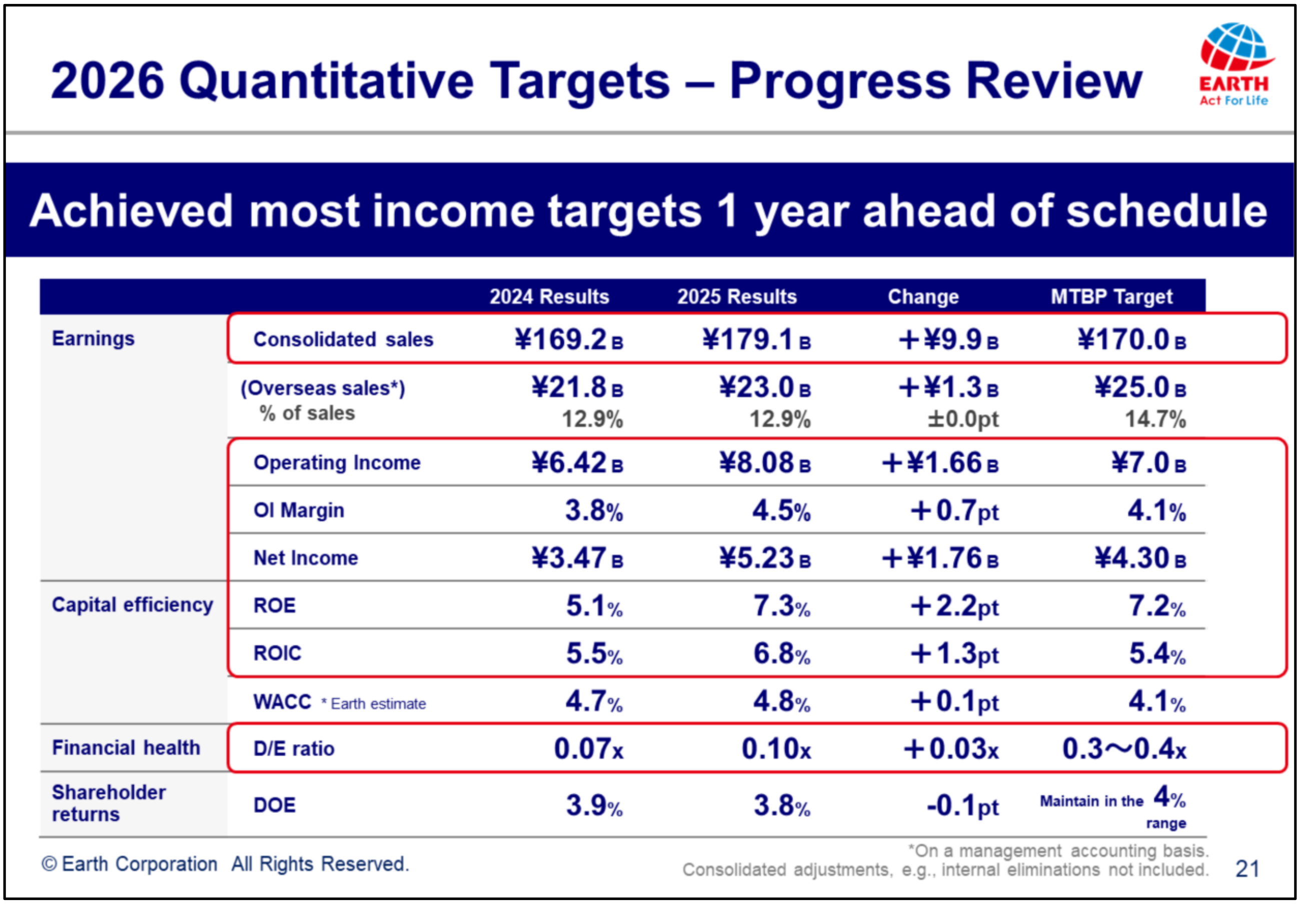
FY 12/2026 – Forecast Outline

- This concludes my review of financial results for the fiscal year ended December 2025.
- I would now like to proceed to the forecast outline for fiscal year 2026.



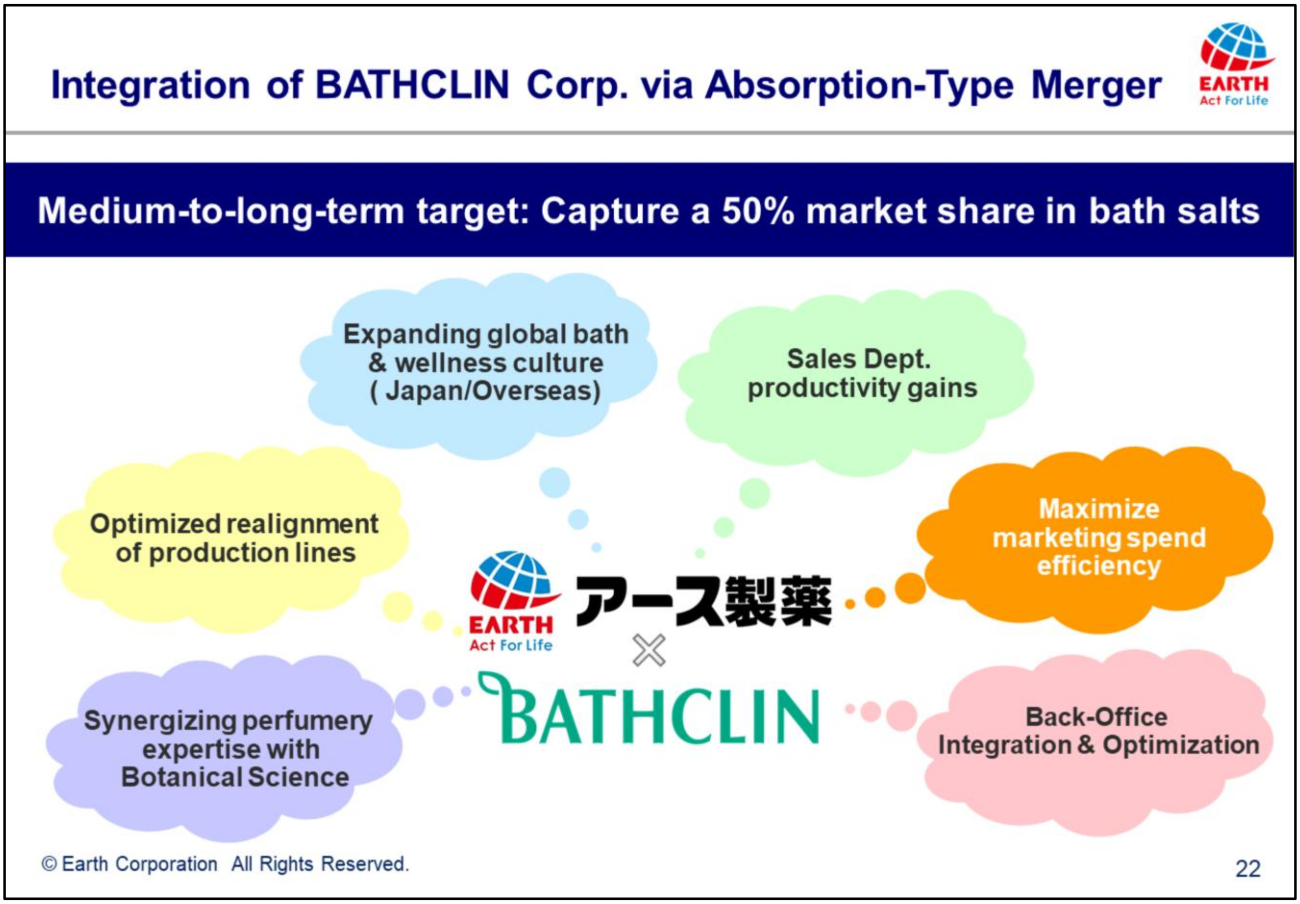
2026 Quantitative Targets – Progress Review

Achieved most income targets 1 year ahead of schedule

		2024 Results	2025 Results	Change	MTBP Target
Earnings	Consolidated sales	¥169.2B	¥179.1B	+¥9.9B	¥170.0B
	(Overseas sales*) % of sales	¥21.8B 12.9%	¥23.0B 12.9%	+¥1.3B ±0.0pt	¥25.0B 14.7%
	Operating Income	¥6.42B	¥8.08B	+¥1.66B	¥7.0B
	OI Margin	3.8%	4.5%	+0.7pt	4.1%
	Net Income	¥3.47B	¥5.23B	+¥1.76B	¥4.30B
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

*On a management accounting basis.
Consolidated adjustments, e.g., internal eliminations not included.

- Reflecting on the fiscal year 2025 figures presented earlier, this table summarizes our current financial position.
- We have broadly achieved most of our targets ahead of schedule, as it pertains to the quantitative metrics outlined in COMPASS 2026, the ongoing MTBP—including profit and sales.
- However, some challenges remain, for example, as it pertains to WACC and DOE.
- This is the final year of COMPASS 2026, so we will credibly tackle these issues while simultaneously recognizing that they may carry over as key initiatives for our next Medium-Term Business Plan.



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

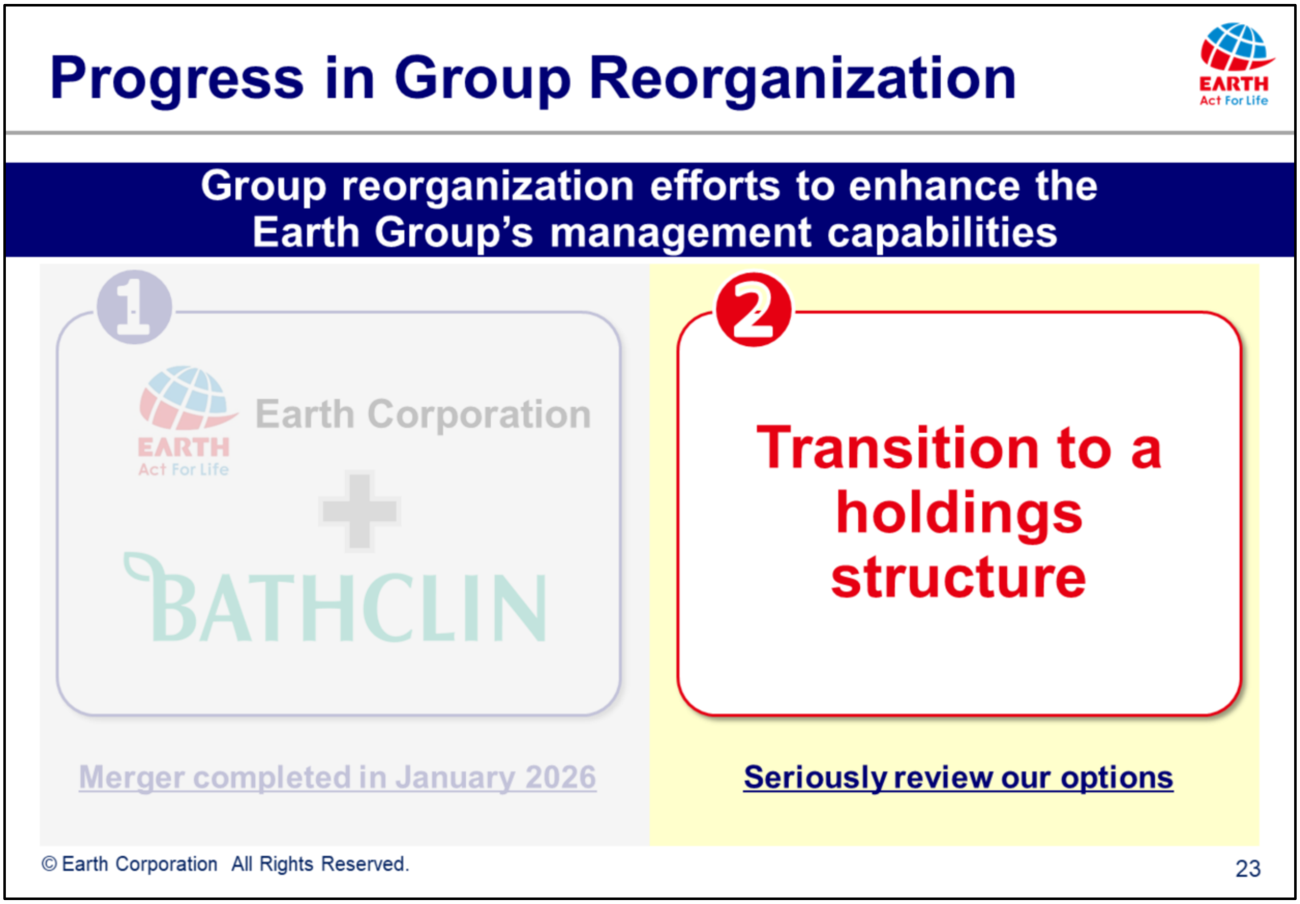
Optimized realignment of production lines

Maximize marketing spend efficiency

Synergizing perfumery expertise with Botanical Science

Back-Office Integration & Optimization

- Next, I would like to discuss the integration of BATHCLIN via absorption-type merger, which is a key milestone for us.
- We made careful preparations, taking both our employees and our business partners into full consideration, and the actual integration officially commenced in January 2026.
- The PMI is still in the very early stages and we intend to maintain strict oversight across all areas to generate the integration synergies detailed on the diagram.
- Our key target here remains clear: capturing a 50% market share in bath salts, as we intend to make this business a true, secondary pillar of the Group, standing alongside our Insecticides & Repellents segment.
- The Earth Group is absolutely committed to this goal.
- We plan to share our progress on this front with all of you at the end of the second quarter, or upon the conclusion of fiscal year 2026.



Progress in Group Reorganization

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

①

Earth Corporation

+

BATHCLIN

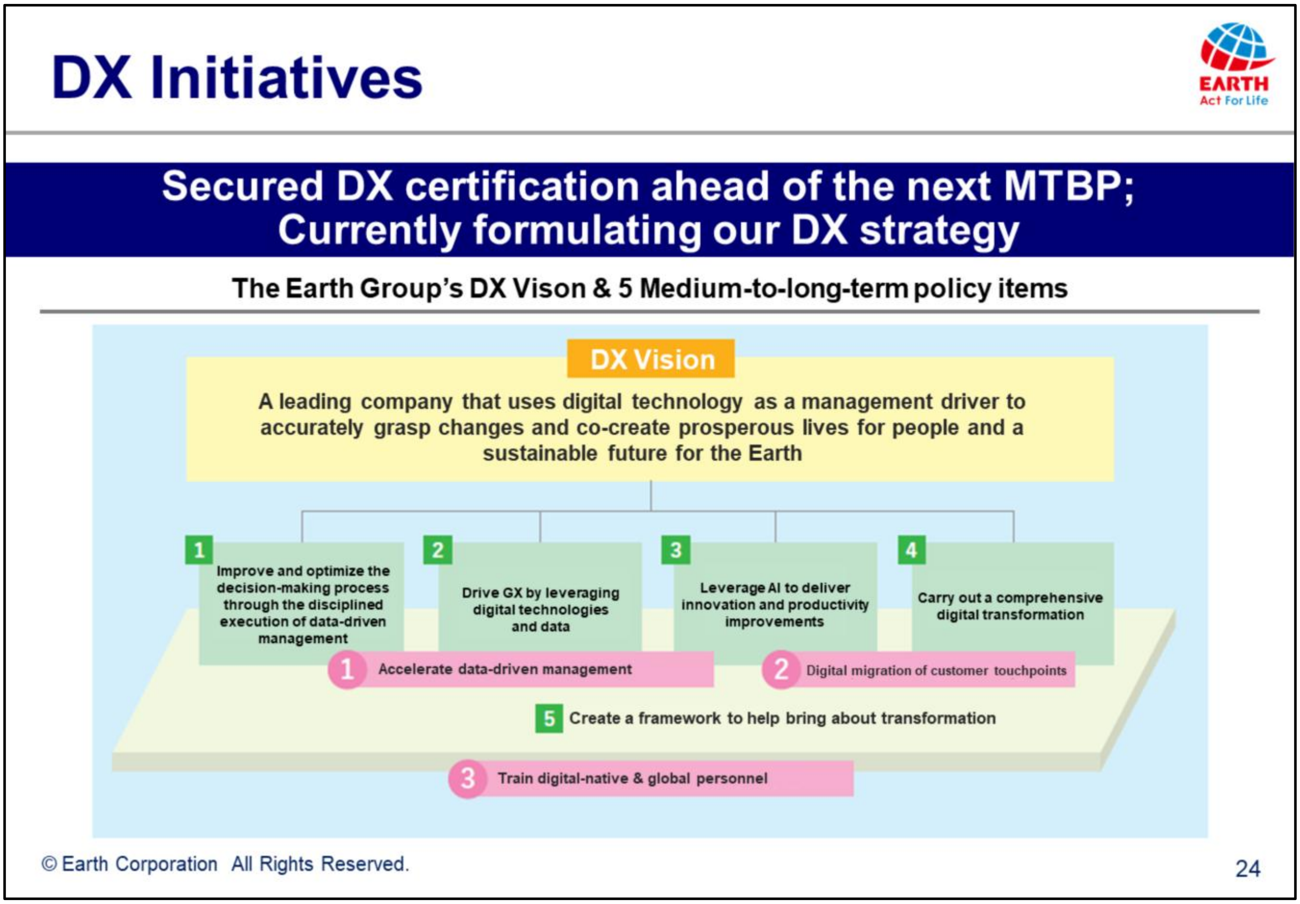
Merger completed in January 2026

②

Transition to a holdings structure

Seriously review our options

- Next is an overview of progress in our Group reorganization efforts.
- COMPASS 2026, the ongoing MTBP, focuses on two major initiatives within the scope of these reorganization efforts, the first being the integration of BATHCLIN.
- While the post-merger integration phase is currently underway, the structural integration itself is officially complete, in line with the strategic rationale I outlined earlier.
- The second initiative is transitioning to a holding structure, which is an initiative we have been advancing in parallel with the BATHCLIN integration.
- Over the course of 2026, we plan to finalize this framework and share the details with you when the timing is right.
- We envision the holding structure acting as the strategic hub for Group management.
- We are actively reviewing how to allocate functions to ensure tighter and more effective centralized oversight across our current Group operations, and we are moving forward with execution.



DX Initiatives

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

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

DX Vision

A leading company that uses digital technology as a management driver to accurately grasp changes and co-create prosperous lives for people and a sustainable future for the Earth

1 Improve and optimize the decision-making process through the disciplined execution of data-driven management

2 Drive GX by leveraging digital technologies and data

3 Leverage AI to deliver innovation and productivity improvements

4 Carry out a comprehensive digital transformation

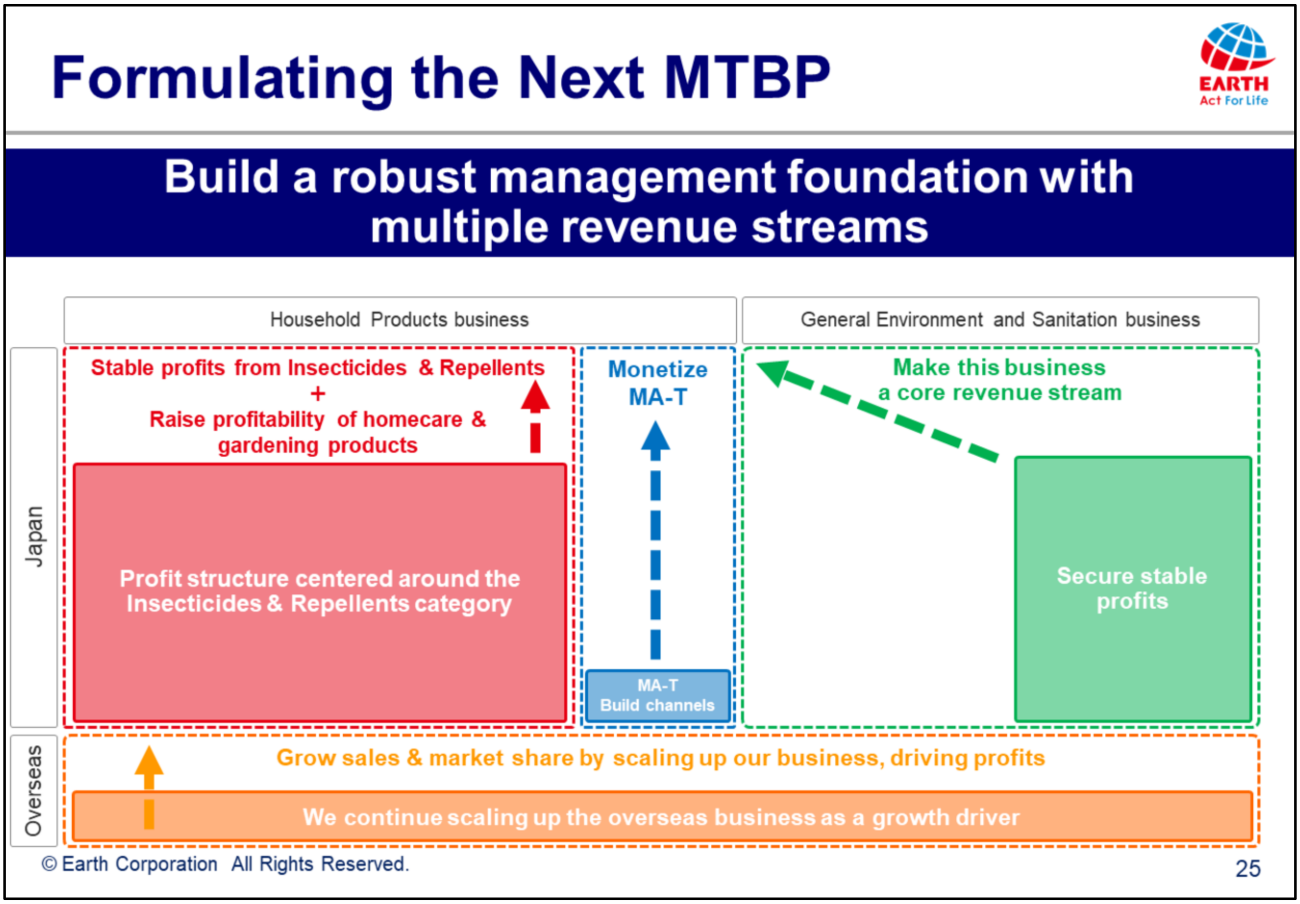
① Accelerate data-driven management

② Digital migration of customer touchpoints

5 Create a framework to help bring about transformation

③ Train digital-native & global personnel

- Next, I would like to discuss our DX initiatives.
- We consider this an unavoidable imperative for both the ongoing and upcoming Medium-Term Business Plans.
- In fact, in July 2025, we secured DX certification ahead of the next MTBP, which we are currently in the process of formulating.
- That said, acquiring this certification is not the be-all and end-all of our DX strategy.
- We view digital transformation as essential for our company-wide growth, and this certification is a milestone in that journey.
- We are currently pushing to integrate DX and AI across all our operations, ensuring thorough adoption and providing training to our employees.
- While corporate management is inherently dynamic and relies on continuous iteration, establishing a solid foundation for data-driven decision-making will allow us to test faster and raise our batting average, ultimately enhancing our management efficiency.



Formulating the Next MTBP

Build a robust management foundation with multiple revenue streams

Household Products business

General Environment and Sanitation business

Japan

Stable profits from Insecticides & Repellents
+
Raise profitability of homecare & gardening products

Profit structure centered around the Insecticides & Repellents category

Monetize MA-T

MA-T
Build channels

Make this business a core revenue stream

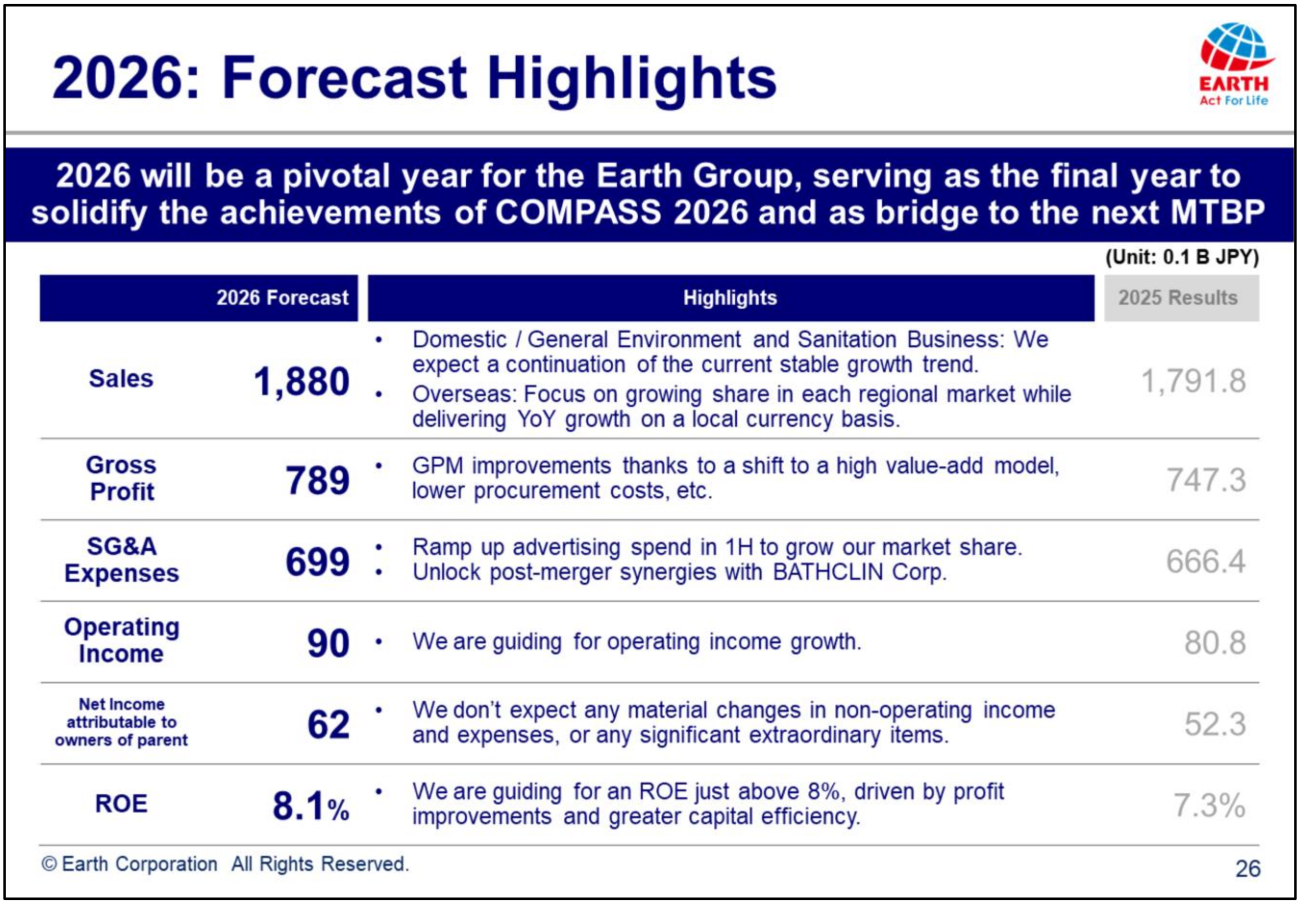
Secure stable profits

Overseas

Grow sales & market share by scaling up our business, driving profits

We continue scaling up the overseas business as a growth driver

- Because we successfully achieved our quantitative MTBP targets a year ahead of schedule, we position 2026 as a bridge to our next Medium-Term Business Plan, which starts in 2027.
- We will carefully review any unfinished tasks or remaining challenges.
- Our basic policy remains unchanged: we will make this a bridge year to drive expansion across our four business portfolios.
- Specifically, we will leverage our stable growth in the Japanese market to position our overseas operations as a growth driver.
- Furthermore, we have mapped out a growth plan through 2030 for our General Environment and Sanitation business.
- Additionally, circling back to what I said earlier, we intend to further scale this segment as one of the Earth Group's two core businesses.
- Lastly, in terms of MA-T, we expect to have outgrown this market awareness phase by the start of the next Medium-Term Business Plan.
- In other words, we view the upcoming MTBP as a pivotal transition period, during which our focus will shift to the monetization of our MA-T technology.



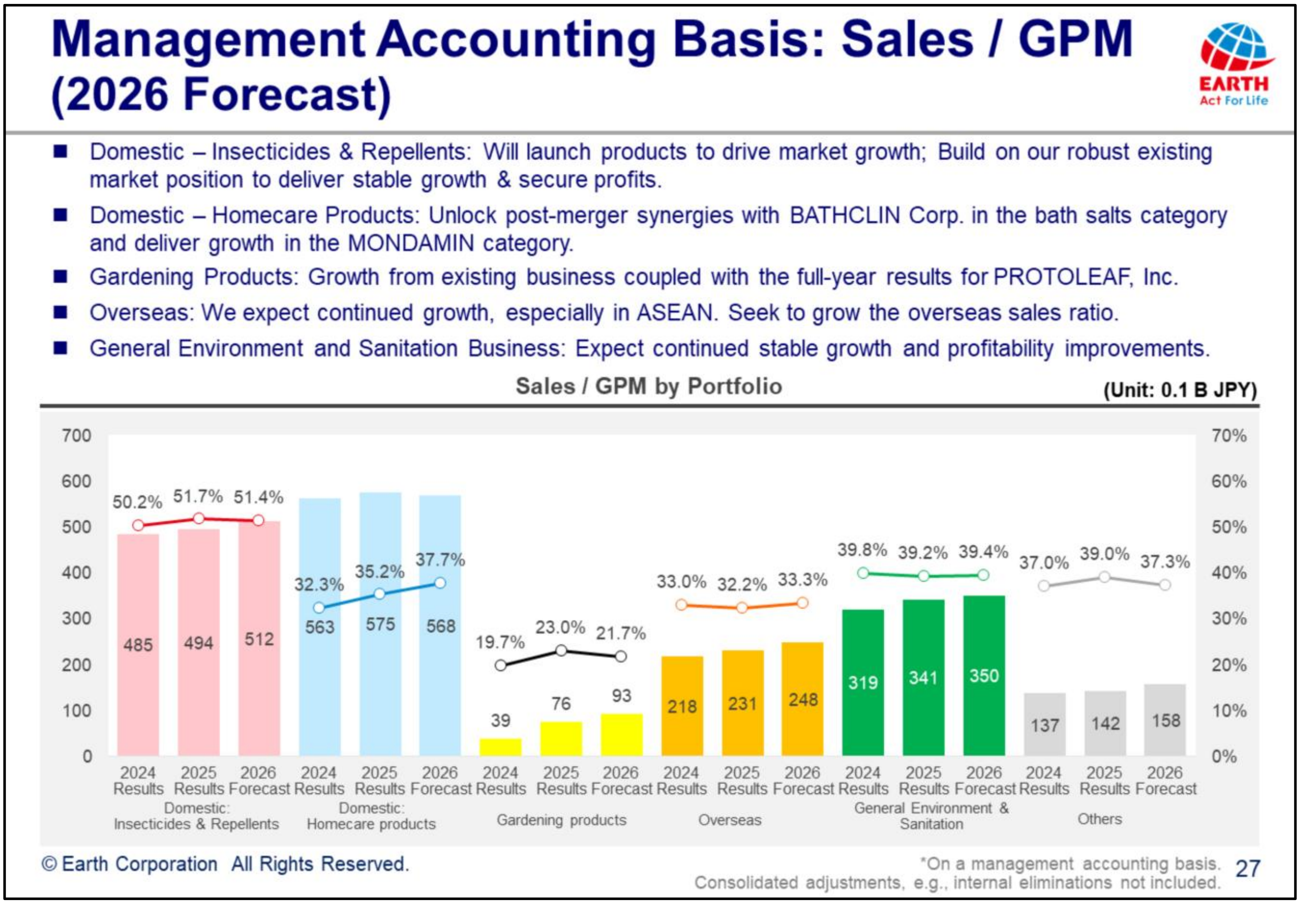
2026: Forecast Highlights

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**	• 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**	• GPM improvements thanks to a shift to a high value-add model, lower procurement costs, etc.	747.3
SG&A Expenses	**699**	• Ramp up advertising spend in 1H to grow our market share. • Unlock post-merger synergies with BATHCLIN Corp.	666.4
Operating Income	**90**	• We are guiding for operating income growth.	80.8
Net Income attributable to owners of parent	**62**	• We don't expect any material changes in non-operating income and expenses, or any significant extraordinary items.	52.3
ROE	**8.1%**	• We are guiding for an ROE just above 8%, driven by profit improvements and greater capital efficiency.	7.3%

- With these factors in mind, let me walk you through the forecasts for fiscal year 2026.
- We are guiding for 188 billion yen in net sales and 9 billion yen in operating income, bringing our projected ROE to at least 8%.
- As I have emphasized, because fiscal year 2026 serves as the final year to solidify the achievements of COMPASS 2026, the ongoing MTBP, we are committed to making it a year of action and one capable of bridging the ongoing and upcoming Medium-Term Business Plans.



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)

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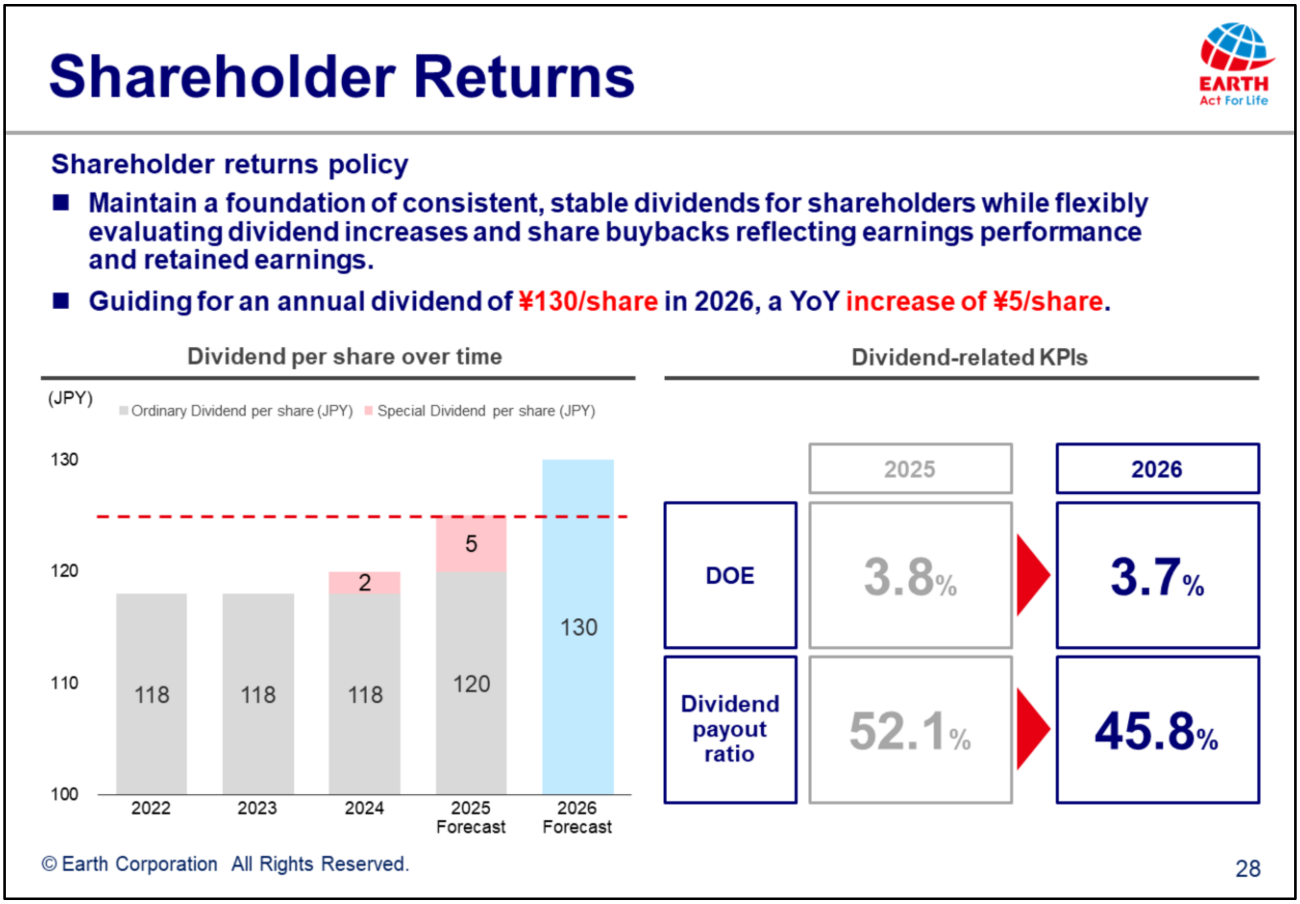
*On a management accounting basis. Consolidated adjustments, e.g., internal eliminations not included.

- This page illustrates our plan by portfolio on a management accounting basis.
- While the Earth Group is already the number one player in the domestic market for Insecticides & Repellents, with our market share now approaching 60%, we intend to further solidify this foundation.
- In homecare products, we will steadily expand the oral hygiene initiatives we launched in 2025, while also delivering solid results in the bath salts category by leveraging the BATHCLIN integration.
- Turning to our gardening products, we're going to see the full-year benefits from last year's consolidation of PROTOLEAF, and, furthermore, we intend to drive synergies by integrating this with our existing Earth Garden line.
- Overseas, we will work to maintain our growth trajectory—particularly in the ASEAN region—with the goal of expanding our overall overseas sales mix.
- Lastly, and as I’ve outlined in the past, our focus within the General Environment and Sanitation business remains squarely on driving further profitability improvements.



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

	2025	2026
DOE	3.8%	3.7%
Dividend payout ratio	52.1%	45.8%

- This last page pertains to the topic of shareholder returns.
- As previously announced, we set the total annual dividend for fiscal year 2025 at 125 yen per share, which includes a 5-yen special dividend commemorating our 100th anniversary.
- Looking ahead to 2026, our plans are predicated on the firm execution of the performance forecast targets I outlined earlier.
- In the past, we haven't typically announced dividend hikes this early in the fiscal year.
- Fiscal year 2026 breaks this trend as we intend to pay an ordinary dividend of 130 yen per share, representing a 5-yen increase.
- We are fully committed to delivering on this goal, and we view our underlying business plan as a non-negotiable target.
- As such, I am pleased to report that this brings our DOE, which serves as one of our key dividend policy metrics, to 3.7%, with a dividend payout ratio of 45.8%.

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- This concludes my presentation.
- Thank you for your time today.