

TRANSLATION FOR REFERENCE PURPOSES ONLY

This notice has been translated from the original Japanese text of the timely disclosure statement dated June 18, 2025, and is for reference purposes only. In the event of any discrepancy between the original Japanese and this translation, the Japanese text shall prevail.



June 18, 2025

To whom it may concern

Listed Company Name: Unicharm Corporation
Company Representative: Takahisa Takahara,
Representative Director
President and Chief Executive Officer
(Code Number: 8113; Prime Market, Tokyo Stock Exchange)
Contact Person: Hirotatsu Shimada,
Senior Managing Executive Officer,
General Manager of Accounting
Control and Finance Division
Telephone Number: +81-3-3451-5111

Notice Regarding Establishment of a Joint Venture Company in Kenya

Unicharm Corporation (hereinafter "The Company") hereby announces that it has resolved, at the meeting of the Board of Directors held on today to establish the joint venture company with Toyota Tsusho Corporation (hereinafter "Toyota Tsusho") and its group company CFAO Kenya Limited (hereinafter "CFAO Kenya") as described below. The joint venture will become a consolidated subsidiary of the Company.

1. Background and Objectives of the Joint Venture

The Company and CFAO Kenya began importing and selling premium sanitary napkins "SOFY Deep Absorb" produced at the company's Egyptian factory in 2023. In addition, in January 2025, in collaboration with Toyota Tsusho, we began local production and sales in some areas of "SOFY Long Lasting," which offers reliable quality and a low price. It has been very well received by consumers, and sales performance is progressing at a pace that exceeds the initial plan. In order to expand our business throughout Kenya and neighboring countries and achieve stable business operations in the future, it is essential to have a locally based system that not only handles sales and distribution, but also development, production, sales, marketing, and human resource development.

Therefore, at the meeting of the company's board of directors, it has resolved to establish a joint venture company, "Sofy East Africa Limited" In the future, we will fully expand our business in Kenya and provide sustainable, locally rooted value, thereby promoting the spread of sanitary products in the Kenyan region, supporting women's social advancement, and contributing to the resolution of social issues.

2. Outline of Joint Venture Company

(1) Name	Sofy East Africa Limited
(2) Location	Nairobi, Kenya
(3) Title and name of representative	Managing Director: Daigo Fujiwara
(4) Business	Manufactures and sales of feminine care products, baby care products and wellness care products, etc.
(5) Capital Stock	2.0 billion Kenyan shillings (Approx. 2.2 billion yen) (planned)
(6) Date of Establishment	December 2025 (planned)
(7) Accounting Period	December
(8) Net Assets	TBD
(9) Total Assets	TBD
(10) Investment Ratio	Unicharm Corporation : 75.0% Toyota Tsusho Corporation : 17.5% CFAO Kenya Limited : 7.5%

3. Outline of Joint Venture Partner

(1) Toyota Tsusho

(1)	Name	Toyota Tsusho Corporation		
(2)	Location	9-8, Meieki 4-chome, Nakamura-ku, Nagoya, Japan		
(3)	Title and name of representative	President • CEO: Toshimitsu Imai		
(4)	Business	Domestic transactions involving various goods, import/export transactions, foreign transactions, construction contracting, various insurance agency services, etc.		
(5)	Capital Stock	64,936,432,888 yen		
(6)	Date of Establishment	July 1, 1948		
(7)	Major Shareholders and Shareholding Ratio	TOYOTA MOTOR CORPORATION 21.69%, others		
(8)	Listed companies and Relationship with the Company	Capital relationships	Not applicable.	
		Personal relationships	Not applicable.	
		Business relationships	Not applicable.	
		Status as Related Parties	Not applicable.	
(9)	Consolidated operating results and consolidated financial positions for the last three years			
	As of / Fiscal year ended	March 31, 2023	March 31, 2024	March 31, 2025
	Consolidated net assets	2,068,529 million yen	2,620,110 million yen	2,745,843 million yen
	Consolidated total assets	6,377,064 million yen	7,059,994 million yen	7,057,462 million yen
	Equity per share attributable to owners of the parent	5,440.54 yen	7,011.38 yen	2,485.89 yen
	Revenue	9,848,560 million yen	10,188,980 million yen	10,309,550 million yen

Operating profit	388,753 million yen	441,589 million yen	497,174 million yen
Profit attributable to owners of the parent	284,155 million yen	331,444 million yen	362,506 million yen
Consolidated earnings per share	807.58 yen	941.94 yen	343.40 yen

Note: Toyota Tsusho conducted a 3-for-1 stock split of common stock on July 1, 2024. The figures of per share for the fiscal year ended March 2023 and March 2024 are before the stock split, the figures of per share for the fiscal year ended March 2025 are after the stock split.

(2) CFAO Kenya

(1) Name	CFAO Kenya Limited
(2) Location	CFAO Mortors Building, 1st Floor Lusaka Road, Industrial Area, P.O.Box 48656-00100, Nairobi, Kenya
(3) Title and name of representative	Managing Director: Akira Wada
(4) Business	Infrastructure, consumer goods, etc. business development
(5) Capital Stock	50,000,000 yen
(6) Date of Establishment	September 2012
(7) Major Shareholders and Shareholding Ratio	CFAO SAS 100%

4. Timetable

(1) Date of resolution at the meeting of the Board of Directors	June 18, 2025
(2) Date of conclusion of the agreement	August 2025 (planned)
(3) Date of establishment of joint venture	December 2025 (planned)
(4) Date of commencement of business	January 2026 (planned)

Note: The timetable may be subject to change depending on the receipt of clearance from domestic and foreign competition law authorities and other legally required permits and licenses from relevant authorities.

5. Future Outlook

The Company currently believes that the impact of this matter on its consolidated business results for the fiscal year ending December 31, 2025, is negligible, but will promptly announce any matters that should be disclosed in the future.

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