



Financial Results for the Second Quarter (Interim Period) Ended September 30, 2025  
[According to IFRS] (Consolidated)

November 11, 2025

Name of Listed Company	UACJ Corporation	
Stock Exchange Listings	Tokyo	
Code Number	5741	URL <a href="https://www.uacj.co.jp/english/">https://www.uacj.co.jp/english/</a>
Representative	(Title)	Representative Director, President
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Scheduled date for submitting financial statements November 12, 2025 Scheduled Date of Dividend December 1, 2025  
Distribution

Supplementary materials available on financial results: Yes

Financial results briefing: Yes (For institutional investors and securities analysts)

Note: Figures have been rounded to the nearest million yen.

1. Consolidated Business Performance for the Second Quarter (Interim Period) Ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated business performance (cumulative)

(% indicates year-on-year change)

	Revenue		Operating income		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
Six months ended	¥million	%	¥million	%	¥million	%	¥million	%	¥million	%	¥million	%
September 30, 2025	540,125	10.9	22,627	(36.6)	14,537	(44.2)	9,949	(48.0)	7,369	(55.9)	12,919	(29.0)
September 30, 2024	487,101	12.0	35,700	176.7	26,033	157.2	19,127	224.5	16,706	267.3	18,206	(33.0)

	Basic earnings per share	Diluted earnings per share
Six months ended	¥	¥
September 30, 2025	40.70	—
September 30, 2024	86.58	—

(Note) UACJ Corporation (the "Company") conducted a four-for-one stock split of its common shares, effective October 1, 2025. The basic earnings per share was calculated assuming that the stock split occurred at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of:	¥million	¥million	¥million	%
September 30, 2025	1,005,528	328,719	297,576	29.6
March 31, 2025	970,006	319,588	290,622	30.0

2. Dividends

	Annual dividends				
	1st quarter	2nd quarter	3rd quarter	Year-end	Total
Year ended/ending:	¥	¥	¥	¥	¥
March 31, 2025	—	70.00	—	80.00	150.00
March 31, 2026	—	80.00	—	—	—
March 31, 2026 (Forecasts)	—	—	—	22.00	—

(Note)

1. Changes in dividend forecast during the quarter under review: Yes

2. The Company conducted the four-for-one stock split of its common shares, effective October 1, 2025. Accordingly, the annual dividend forecast is not stated because a simple total cannot be calculated. Furthermore, without consideration of the stock split, the year-end dividend per share for the fiscal year ending March 31, 2026 (forecasts) would be 88.00 yen,

and the total annual dividend would be 168.00 yen.

3. For details, please refer to "UACJ Revises Consolidated Earnings Forecasts and Dividend Forecasts (Increase)" announced today (November 11, 2025).

3. Forecast for Consolidated Business Performance in the Term Ending March 31, 2026  
(from April 1, 2025 to March 31, 2026)

(% indicates year-on-year change)

	Revenue		Operating income		Profit attributable to owners of parent		Basic earnings per share
Full year	¥million	%	¥million	%	¥million	%	¥
	1,100,000	10.1	55,000	(4.1)	23,000	(17.8)	127.03

- (Note) Changes in consolidated business performance forecasts during the quarter under review: Yes
- The Company conducted the four-for-one stock split of its common shares, effective October 1, 2025. The basic earnings per share was calculated assuming that the stock split occurred at the beginning of the current fiscal year.
- For details, please refer to "UACJ Revises Consolidated Earnings Forecasts and Dividend Forecasts (Increase)" announced today (November 11, 2025).

Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies, changes in estimates

- Changes in accounting policies required by IFRS: None
- Changes in accounting policies other than a. above: None
- Changes in accounting estimates: None

(3) Number of shares outstanding (common stock)

a. Number of shares issued at the end of the period (including treasury stock)	As of September 30, 2025	185,312,772 shares	As of March 31, 2025	185,312,772 shares
b. Number of shares of treasury stock at the end of the period	As of September 30, 2025	4,243,016 shares	As of March 31, 2025	4,278,320 shares
c. Average number of shares outstanding during the period (calculated cumulatively from the beginning of the fiscal year)	For the Six months ended September 30, 2025	181,051,997 shares	For the Six months ended September 30, 2024	192,956,589 shares

(Note) The Company conducted the four-for-one stock split of its common shares, effective October 1, 2025. The numbers of shares outstanding (common stock) were calculated assuming that the stock split occurred at the beginning of the previous fiscal year.

\*These financial results are outside the scope of auditing by certified public accountants or accounting auditors.

\*Explanations pertaining to appropriate use of information concerning future forecasts

The operating results forecasts and certain other statements contained in this document are forward-looking statements that were rationally determined based on information available to the UACJ Group at the time the results were announced. Actual performance may differ substantially from these projections due to fluctuations in the economy or a variety of other known and unknown factors.

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## 1. Overview of Business Performance

For an overview of business performance, please refer to “Supplementary Materials for FY2025 Q2 Financial Results” announced today (November 11, 2025) on the TDnet.

## 2. Condensed Interim Consolidated Financial Statements and Main Notes

### (1) Condensed Interim Consolidated Statements of Financial Position

(Millions of yen)

	Previous fiscal year (as of March 31, 2025)	Current fiscal year (as of September 30, 2025)
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	26,329	24,031
Trade and other receivables	187,343	190,842
Inventories	244,108	258,197
Other financial assets	7,940	8,779
Other current assets	13,826	21,288
<b>Total current assets</b>	<b>479,545</b>	<b>503,137</b>
<b>Non-current assets</b>		
Property, plant and equipment	394,346	406,555
Right-of-use assets	7,104	6,984
Goodwill and intangible assets	42,510	42,207
Investment property	5,506	5,480
Investments accounted for using equity method	21,069	20,247
Other financial assets	10,660	12,169
Retirement benefit assets	1,317	1,402
Deferred tax assets	4,604	4,093
Other non-current assets	3,346	3,252
<b>Total non-current assets</b>	<b>490,461</b>	<b>502,390</b>
<b>Total assets</b>	<b>970,006</b>	<b>1,005,528</b>

(Millions of yen)

	Previous fiscal year (as of March 31, 2025)	Current fiscal year (as of September 30, 2025)
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	140,615	146,417
Loans payable	147,232	165,743
Lease obligations	1,430	1,454
Income taxes payable	1,788	1,080
Other financial liabilities	77,478	67,178
Provisions	87	284
Other current liabilities	15,702	17,940
<b>Total current liabilities</b>	<b>384,333</b>	<b>400,097</b>
<b>Non-current liabilities</b>		
Loans payable	193,503	200,053
Lease obligations	7,388	7,420
Other financial liabilities	23,975	23,928
Retirement benefit obligations	16,956	16,838
Provisions	1,033	841
Deferred tax liabilities	17,877	22,069
Other non-current liabilities	5,353	5,564
<b>Total non-current liabilities</b>	<b>266,085</b>	<b>276,712</b>
<b>Total liabilities</b>	<b>650,418</b>	<b>676,808</b>
<b>Equity</b>		
Capital stock	52,277	52,277
Capital surplus	69,395	69,471
Retained earnings	129,594	133,218
Treasury stock	(5,337)	(5,293)
Other components of equity	44,693	47,904
<b>Total equity attributable to owners of parent</b>	<b>290,622</b>	<b>297,576</b>
Non-controlling interests	28,966	31,143
<b>Total equity</b>	<b>319,588</b>	<b>328,719</b>
<b>Total liabilities and equity</b>	<b>970,006</b>	<b>1,005,528</b>

(2) Condensed Interim Consolidated Statements of Income and Condensed Interim Comprehensive Income  
 (Condensed Interim Consolidated Statements of Income)

(Millions of yen)

	FY2024 2nd Quarter (From April 1, 2024 to September 30, 2024)	FY2025 2nd Quarter (From April 1, 2025 to September 30, 2025)
Revenue	487,101	540,125
Cost of sales	(416,554)	(479,188)
Gross profit	70,547	60,937
 Selling, general and administrative expenses	(38,087)	(40,236)
Share of profit (loss) of entities accounted for using equity method	517	651
Other revenue	3,939	2,297
Other expenses	(1,216)	(1,022)
Operating income	35,700	22,627
 Financial revenue	717	633
Financial expenses	(10,384)	(8,723)
Profit before tax	26,033	14,537
 Income tax expenses	(6,906)	(4,588)
Profit	19,127	9,949
 Profit attributable to		
Owners of parent	16,706	7,369
Non-controlling interests	2,421	2,579
Profit	19,127	9,949
 Earnings per share for the period		
Basic earnings per share (¥)	86.58	40.70
Diluted earnings per share for the period (¥)	—	—

(Condensed Interim Consolidated Statements of Comprehensive Income)

(Millions of yen)

	FY2024 2nd Quarter (From April 1, 2024 to September 30, 2024)	FY2025 2nd Quarter (From April 1, 2025 to September 30, 2025)
Profit	19,127	9,949
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in fair value of financial assets measured through other comprehensive income	(951)	856
Remeasurements of defined benefit plans	1	(22)
Share of other comprehensive income of investments accounted for using equity method	(249)	(144)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(1,010)	3,769
Effective portion of change in fair value of cash flow hedges	(493)	(205)
Share of other comprehensive income of investments accounted for using equity method	1,780	(1,285)
Other comprehensive income, net of tax	(922)	2,970
Comprehensive income	18,206	12,919
Comprehensive income attributable to		
Owners of parent	17,381	10,456
Non-controlling interests	825	2,463
Total comprehensive income for the period	18,206	12,919

(3) Condensed Interim Consolidated Statement of Changes in Equity

First Six Months of the Fiscal Year Ended March 31, 2025 (April 1, 2024 to September 30, 2024)

(Millions of yen)

	Equity attributable to owners of parent					
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	
					Exchange differences on translation of foreign operations	Effective portion of change in fair value of cash flow hedges
Balance as of April 1, 2024	52,277	79,520	107,183	(348)	35,719	(135)
Profit	—	—	16,706	—	—	—
Other comprehensive income	—	—	—	—	2,198	(374)
Comprehensive income	—	—	16,706	—	2,198	(374)
Purchase of treasury stock	—	—	—	(8)	—	—
Dividends	—	—	(2,170)	—	—	—
Share-based payment transactions	—	(209)	—	133	—	—
Transfer from other components of equity to retained earnings	—	—	(198)	—	—	—
Total transactions with owners, etc.	—	(209)	(2,368)	126	—	—
Balance as of September 30, 2024	52,277	79,312	121,521	(222)	37,917	(509)

  

	Equity attributable to owners of parent					
	Other components of equity					
	Net change in fair value of financial assets measured through other comprehensive income	Remeasurements of defined benefit retirement benefit plans	Total	Non-controlling interests	Total equity	
Balance as of April 1, 2024	2,824	—	38,409	277,040	25,006	302,046
Profit	—	—	—	16,706	2,421	19,127
Other comprehensive income	(951)	(198)	675	675	(1,596)	(922)
Comprehensive income	(951)	(198)	675	17,381	825	18,206
Purchase of treasury stock	—	—	—	(8)	—	(8)
Dividends	—	—	—	(2,170)	(607)	(2,777)
Share-based payment transactions	—	—	—	(75)	—	(75)
Transfer from other components of equity to retained earnings	—	198	198	—	—	—
Total transactions with owners, etc.	—	198	198	(2,253)	(607)	(2,860)
Balance as of September 30, 2024	1,874	—	39,281	292,169	25,224	317,392

First Six Months of the Fiscal Year Ending March 31, 2026 (April 1, 2025 to September 30, 2025)

(Millions of yen)

	Equity attributable to owners of parent					
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	
					Exchange differences on translation of foreign operations	Effective portion of change in fair value of cash flow hedges
Balance as of April 1, 2025	52,277	69,395	129,594	(5,337)	42,800	64
Profit	—	—	7,369	—	—	—
Other comprehensive income	—	—	—	—	2,489	(122)
Comprehensive income	—	—	7,369	—	2,489	(122)
Purchase of treasury stock	—	—	—	(5)	—	—
Dividends	—	—	(3,621)	—	—	—
Share-based payment transactions	—	75	—	48	—	—
Transfer from other components of equity to retained earnings	—	—	(125)	—	—	—
Increase in consolidated subsidiaries - non-controlling interests	—	—	—	—	—	—
Total transactions with owners, etc.	—	75	(3,745)	44	—	—
Balance as of September 30, 2025	52,277	69,471	133,218	(5,293)	45,290	(59)

	Equity attributable to owners of parent					
	Net change in fair value of financial assets measured through other comprehensive income	Remeasurements of defined benefit retirement benefit plans	Total	Total	Other components of equity	
					Non-controlling interests	Total equity
Balance as of April 1, 2025	1,829	—	44,693	290,622	28,966	319,588
Profit	—	—	—	7,369	2,579	9,949
Other comprehensive income	856	(137)	3,086	3,086	(116)	2,970
Comprehensive income	856	(137)	3,086	10,456	2,463	12,919
Purchase of treasury stock	—	—	—	(5)	—	(5)
Dividends	—	—	—	(3,621)	(586)	(4,207)
Share-based payment transactions	—	—	—	124	—	124
Transfer from other components of equity to retained earnings	(12)	137	125	—	—	—
Increase in consolidated subsidiaries - non-controlling interests	—	—	—	—	300	300
Total transactions with owners, etc.	(12)	137	125	(3,502)	(286)	(3,788)
Balance as of September 30, 2025	2,673	—	47,904	297,576	31,143	328,719

(4) Notes to the Condensed Interim Consolidated Financial Statements

(Segment Information)

Information for each reportable segment is omitted because the Group operates a single segment of "Aluminum products business."

(Notes in the Event of Significant Changes in the Amount of Shareholders' Equity)

Not applicable.

(Notes on the Assumption of a Going Concern)

Not applicable.

(Subsequent Events)

At the Board of Directors meeting held on August 6, 2025, the Company resolved to conduct a stock split and partially amend the Articles of Incorporation in connection with the stock split.

1. Stock split

(1) Purpose of stock split

The stock split is intended to expand its investor base with a more affordable environment for investors by lowering the investment unit price of the Company's shares.

(2) Overview of stock split

(i) Method of stock split

The Company conducted the four-for-one stock split of its common shares held by shareholders listed or recorded in the final shareholder register on the record date of September 30, 2025.

(ii) Number of shares to be increased by the stock split

Total number of issued shares before the stock split	46,328,193 shares
Number of shares to be increased by the stock split	138,984,579 shares
Total number of issued shares after the stock split	185,312,772 shares
Total number of shares authorized to be issued after the stock split	680,000,000 shares

(iii) Schedule of stock split

Date of public notice of the record date	Friday, September 12, 2025
Record date	Tuesday, September 30, 2025
Effective date	Wednesday, October 1, 2025

(3) Impact on per-share information

The per-share information, assuming that said stock split occurred at the beginning of the previous fiscal year, is as follows.

	FY2024 2nd Quarter (From April 1, 2024 to September 30, 2024)	FY2025 2nd Quarter (From April 1, 2025 to September 30, 2025)
Basic earnings per share (Yen)	86.58	40.70
Diluted earnings per share (Yen)	—	—

(Note) Diluted earnings per share is not stated because there are no shares with a dilutive effect.

2. Partial amendment to the Articles of Incorporation in connection with the stock split

(1) Reason for the amendment to the Articles of Incorporation

In conjunction with the stock split, the total number of shares authorized to be issued, as stipulated in Article 6 of the Articles of Incorporation of the Company, was amended as of October 1, 2025, pursuant to the provisions of Article 184, Paragraph 2 of the Companies Act.

(2) Details of the amendment to the Articles of Incorporation are as follows.

(The underlined part indicates the amendment.)

Current Articles of Incorporation	Amended Articles of Incorporation
(Total number of shares authorized to be issued) Article 6 The total number of shares authorized to be issued by the Company shall be <u>170,000,000</u> shares, all of which shall be common shares.	(Total number of shares authorized to be issued) Article 6 The total number of shares authorized to be issued by the Company shall be <u>680,000,000</u> shares, all of which shall be common shares.

(3) Schedule of amendment to the Articles of Incorporation

Effective date: Wednesday, October 1, 2025