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February 10, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: Central Glass Co., Ltd.
 Listing: Tokyo Stock Exchange (Prime)
 Securities code: 4044
 URL: <https://www.cgc-jp.com/>
 Representative: Kazuhiko Maeda, Representative Director, President & CEO
 Inquiries: Hidekazu Hashimoto, General Manager of Corporate Communications Department
 Telephone: +81-3-3259-7062
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2025	104,521	(0.9)	6,333	(24.9)	8,192	(18.3)	5,756	(16.2)
December 31, 2024	105,459	(12.7)	8,434	(20.1)	10,024	(7.8)	6,869	(26.1)

Note: Comprehensive income For the nine months ended December 31, 2025: 8,537 million yen [23.7%]
 For the nine months ended December 31, 2024: 6,898 million yen [(45.8)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	232.23	-
December 31, 2024	277.21	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2025	202,943	123,964	58.8
March 31, 2025	204,834	121,063	57.0

Reference: Equity As of December 31, 2025: 119,413 million yen
 As of March 31, 2025: 116,728 million yen

2. Cash dividends

	Annual dividends per share				
	First quarter	Second quarter	Third quarter	Year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 85.00	Yen -	Yen 85.00	Yen 170.00
Fiscal year ending March 31, 2026	Yen -	Yen 85.00	Yen -	Yen 85.00	Yen 170.00
Fiscal year ending March 31, 2026 (Forecast)				85.00	170.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial forecasts for the year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	143,200	(0.7)	8,100	(23.8)	9,300	(23.6)	6,300	10.9	254.15

Note: Revision to the financial forecasts most recently announced: Yes

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

No newly consolidated subsidiaries; one company excluded from the scope of consolidation: Central Glass Europe Ltd.

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

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	26,000,000 shares
As of March 31, 2025	26,000,000 shares

- (ii) Number of treasury shares at the end of the period

As of December 31, 2025	1,207,302 shares
As of March 31, 2025	1,215,616 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	24,788,275 shares
Nine months ended December 31, 2024	24,781,937 shares

Note: Treasury stock, which is deducted from the calculation of the number of treasury stock at the end of the period and the average number of shares during the period, includes treasury stock held by the trust account for the granting of stock to directors and employees.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Cautionary note regarding forward-looking statements:

The above forecast is based on data available as of the date of release of this document as well as assumptions based on uncertain factors, which might have a material effect on the Company's performance in the future.

■Overview of Business Results

1. Overview of quarterly operating results

Net sales amounted to 104,521 million yen, representing a 0.9% decrease compared to the previous fiscal year, despite the Group engaging in proactive sales activities.

Although we have been promoting measures to improve efficiency and streamline operations in general management, operating profit decreased by 2,100 million yen year-on-year to 6,333 million yen, ordinary profit decreased by 1,831 million yen year-on-year to 8,192 million yen, and profit attributable to owners of parent decreased by 1,113 million yen year-on-year to 5,756 million yen.

We reorganized our reportable segments into four segments: Electronic Materials Business, Energy Materials Business, Life & Healthcare Business and Glass Business. We expect these new reportable segments will result in clearer information disclosure. For comparison purposes, the results for the third quarter of the previous consolidated cumulative period have been reclassified in accordance with the new segment breakdown.

Overview by segment

[Electronic Materials Business]

Net sales increased 8.7% year-on-year to 19,383 million yen, driven by higher sales of specialty gas products reflecting increased production at advanced logic manufacturers in response to rising demand for semiconductors for AI. Operating profit decreased by 908 million yen year-on-year to 2,970 million yen due in part to the impact of higher raw material costs.

	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Difference	
			Amount	%
Net sales	17,838	19,383	1,545	8.7
Operating profit	3,879	2,970	(908)	(23.4)

[Energy Materials Business]

Net sales decreased 27.1% year-on-year to 8,269 million yen due to a decrease in sales of electrolytes products for lithium-ion batteries caused by intensified competition, and operating loss worsened 1,494 million yen year-on-year to 2,776 million yen.

	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Difference	
			Amount	%
Net sales	11,349	8,269	(3,079)	(27.1)
Operating profit	(1,281)	(2,776)	(1,494)	-

[Life & Healthcare (L&HC) Business]

Net sales decreased 1.4% year-on-year to 28,985 million yen. However, operating profit increased by 323 million yen year-on-year to 4,048 million yen due to the reduction of fixed costs and the effects of withdrawing from unprofitable business.

	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Difference	
			Amount	%
Net sales	29,405	28,985	(419)	(1.4)
Operating profit	3,725	4,048	323	8.7

Medi-Chemicals

Net sales decreased year-on-year due to sluggish export performance and a decline in sales prices resulting from foreign exchange effects, despite solid domestic sales of medical-related products.

Applied Chemicals

Net sales decreased year-on-year due to the impact of withdrawing from PAC (water treatment coagulant) business in the previous year.

Fertilizers

Net sales increased year-on-year due to higher selling prices in line with rising raw material costs, despite a decline in sales volume resulting from sluggish demand for controlled-release fertilizers.

Breakdown of net sales by business subsegment			(Millions of yen)	
	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Difference	
			Amount	%
Medi-Chemicals	9,228	9,071	(156)	(1.7)
Applied Chemicals	13,542	13,111	(430)	(3.2)
Fertilizers	6,634	6,801	166	2.5
Total	29,405	28,985	(419)	(1.4)

[Glass Business]

Net sales increased 0.1% year-on-year to 43,829 million yen, but operating profit decreased by 24 million yen year-on-year to 1,835 million yen mainly due to the impact of higher raw material and fuel costs.

			(Millions of yen)	
	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Difference	
			Amount	%
Net sales	43,764	43,829	65	0.1
Operating profit	1,859	1,835	(24)	(1.3)

Architectural glass

Net sales increased year-on-year due to an increase in sales of non-residential products.

Automotive glass

Net sales decreased from the same period of the previous fiscal year due to sluggish demand and a decline in product sales resulting from the temporary suspension of production by customers.

Glass fiber

Net sales increased year-on-year due to an increase in sales of products for automobiles.

Breakdown of net sales by business subsegment			(Millions of yen)	
	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Difference	
			Amount	%
Architectural glass	16,674	17,306	631	3.8
Automotive glass	20,763	19,869	(893)	(4.3)
Glass fiber	6,324	6,651	326	5.2
Others	1	1	0	55.8
Total	43,764	43,829	65	0.1

2. Overview of quarterly consolidated financial position

Total assets amounted to 202,943 million yen, down 1,890 million yen from the end of FY2024, due primarily to a decrease of 3,027 million yen in cash and deposits, despite an increase of 1,153 million yen in investment securities mainly from factors such as a rise in stock prices.

Liabilities amounted to 78,979 million yen, down 4,791 million yen from the end of FY2024, due to a decrease of 6,178 million yen in interest-bearing debt resulting from loan repayments and other contributing factors, despite an increase of 1,325 million yen in notes and accounts payable.

Net assets amounted to 123,964 million yen, up 2,900 million yen from the end of FY2024, due to factors such as an increase of 5,756 million yen in profit attributable to owners of parent and an increase of 1,086 million yen in valuation difference on available-for-sale securities, which offset a decrease of 4,293 million yen resulting from dividend payments.

Equity ratio increased by 1.8 percentage points from the end of FY2024 to 58.8%.

3. Overview of quarterly research and development activities

The Group's research and development (R&D) expenses for the nine months ended December 31, 2025 amounted to 5,800 million yen.

There have been no significant changes in the status of the Group's R&D activities during the third quarter of the fiscal year under review.

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Difference	
			Amount	%
R&D expenses	5,566	5,800	233	4.2

4. Financial forecasts

The Company has revised the consolidated financial forecasts for the full fiscal year that were announced on November 12, 2025. For further details, please refer to *Notice of Revision of Financial Forecast for FY2025* disclosed today.

The consolidated financial forecasts are based on judgments made on information available to the Company at the present time. Actual results may differ from these forecasts due to various factors. We will carefully assess the impact of future changes in business conditions and review the forecasts as necessary.

■Quarterly Consolidated Financial Statements

1. Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	25,483	22,456
Notes and accounts receivable - trade, and contract assets	39,220	39,398
Merchandise and finished goods	28,655	28,245
Work in process	2,470	2,411
Raw materials and supplies	16,080	15,061
Other	3,122	3,581
Allowance for doubtful accounts	(142)	(113)
Total current assets	114,889	111,042
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	18,239	18,256
Machinery, equipment and vehicles, net	15,971	15,276
Land	20,398	20,407
Construction in progress	1,613	2,711
Other, net	4,629	4,341
Total property, plant and equipment	60,852	60,993
Intangible assets		
Other	1,055	1,489
Total intangible assets	1,055	1,489
Investments and other assets		
Investment securities	17,835	18,989
Other	10,286	10,501
Allowance for doubtful accounts	(85)	(72)
Total investments and other assets	28,036	29,418
Total non-current assets	89,944	91,901
Total assets	204,834	202,943

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	14,970	16,295
Short-term borrowings	7,711	5,814
Current portion of bonds payable	8,000	13,000
Income taxes payable	649	1,085
Contract liabilities	1,226	1,251
Provision for bonuses	1,289	366
Provision for business restructuring	105	—
Other	15,148	14,548
Total current liabilities	49,100	52,361
Non-current liabilities		
Bonds payable	15,000	10,000
Long-term borrowings	11,610	7,399
Provision for special repairs	2,477	2,778
Provision for share awards for directors (and other officers)	63	70
Provision for share awards for employees	379	517
Retirement benefit liability	4,949	5,090
Asset retirement obligations	—	226
Other	189	534
Total non-current liabilities	34,669	26,617
Total liabilities	83,770	78,979
Net assets		
Shareholders' equity		
Share capital	18,168	18,168
Capital surplus	8,109	8,109
Retained earnings	81,411	82,974
Treasury shares	(3,817)	(3,792)
Total shareholders' equity	103,872	105,459
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,772	6,858
Deferred gains or losses on hedges	8	(1)
Foreign currency translation adjustment	6,099	6,201
Remeasurements of defined benefit plans	975	895
Total accumulated other comprehensive income	12,856	13,953
Non-controlling interests	4,335	4,550
Total net assets	121,063	123,964
Total liabilities and net assets	204,834	202,943

2. Consolidated statements of income and consolidated statements of comprehensive income

Consolidated statements of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	105,459	104,521
Cost of sales	75,487	76,776
Gross profit	29,971	27,744
Selling, general and administrative expenses	21,537	21,410
Operating profit	8,434	6,333
Non-operating income		
Interest income	158	176
Dividend income	536	627
Share of profit of entities accounted for using equity method	342	76
Foreign exchange gains	563	359
Subsidy income	219	661
Other	717	787
Total non-operating income	2,537	2,690
Non-operating expenses		
Interest expenses	226	190
Loss on abandonment of non-current assets	188	406
Other	531	234
Total non-operating expenses	947	831
Ordinary profit	10,024	8,192
Extraordinary income		
Gain on sale of investment securities	—	786
Reversal of foreign currency translation adjustment	1,177	192
Gain on liquidation of subsidiaries and associates	—	116
Total extraordinary income	1,177	1,095
Extraordinary losses		
Impairment losses	—	44
Loss on sale of investment securities	0	—
Loss on sale of shares of subsidiaries and associates	1,832	1,038
Total extraordinary losses	1,833	1,082
Profit before income taxes	9,367	8,205
Income taxes	1,879	1,805
Profit	7,488	6,399
Profit attributable to non-controlling interests	618	643
Profit attributable to owners of parent	6,869	5,756

Consolidated statements of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	7,488	6,399
Other comprehensive income		
Valuation difference on available-for-sale securities	204	1,080
Deferred gains or losses on hedges	(0)	(10)
Foreign currency translation adjustment	110	1,400
Remeasurements of defined benefit plans, net of tax	(177)	(80)
Share of other comprehensive income of entities accounted for using equity method	(728)	(252)
Total other comprehensive income	<u>(589)</u>	<u>2,137</u>
Comprehensive income	6,898	8,537
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,255	7,591
Comprehensive income attributable to non-controlling interests	643	945

3. Notes to Quarterly Consolidated Financial Statements

Notes on premise of going concern

Not applicable.

Notes on significant changes in the amount of shareholders' equity

Not applicable.

Important items forming the basis for preparation of quarterly consolidated financial statements

(Changes in matters relating to the fiscal year of consolidated subsidiaries)

Certain consolidated subsidiaries have used a December fiscal year-end. Due to the timing difference, we would adjust our consolidated financial statements to reflect any material transactions occurring between December 31 and March 31, our consolidated fiscal year-end.

Beginning with the first quarter of the current consolidated fiscal year, the following consolidated subsidiaries perform a provisional quarterly settlement of accounts, which provides the Company with more appropriate management information for consolidated financial statement disclosures:

- Central Glass Czech s.r.o.
- Central Glass International, Inc.
- Giga Gas & Electronic Materials Company
- Giga Gas & Electronic Materials (Singapore) Pte. Ltd.
- Central Glass Chemspe Company Ltd.
- Central Glass Trading (Shanghai) Co.,Ltd.
- JCEL Co., Ltd.,
- Central Glass Korea Co.,Ltd.

The gain or loss of these consolidated subsidiaries for the period from January 1, 2025 to March 31, 2025 has been adjusted as retained earnings.

Adoption of specific accounting policies for quarterly consolidated financial statement

(Calculation of income tax expenses)

Income tax expenses of the Company and some consolidated subsidiaries are calculated by multiplying quarterly income before income taxes by the effective tax rate that is reasonably estimated by applying tax effect accounting to the projected annual income before income taxes.

Notes to segment information

1. The third quarter ended December 31, 2024

	Reportable Segments					Others (*1)	Adjustments (*2)	Consolidated	(Millions of yen)
	Electronic Materials	Energy Materials	L&HC	Glass	Total				
Net sales:									
External customers	17,838	11,349	29,405	43,764	102,357	3,101	-	105,459	
Intersegment	66	3	10	15	95	1,871	(1,966)	-	
Total	17,905	11,352	29,415	43,779	102,452	4,972	(1,966)	105,459	
Segment profit or loss (Operating profit)	3,879	(1,281)	3,725	1,859	8,182	251	-	8,434	

2. The third quarter ended December 31, 2025

	Reportable Segments					Others (*1)	Adjustments (*2)	Consolidated	(Millions of yen)
	Electronic Materials	Energy Materials	L&HC	Glass	Total				
Net sales:									
External customers	19,383	8,269	28,985	43,829	100,468	4,052	-	104,521	
Intersegment	64	3	53	21	142	1,808	(1,951)	-	
Total	19,448	8,237	29,038	43,850	100,611	5,861	(1,951)	104,521	
Segment profit or loss (Operating profit)	2,970	(2,776)	4,048	1,835	6,078	255	-	6,333	

*1: "Others" represents business segments that are not included in the reportable segments and primarily consists of trading operations and other related businesses.

*2: Adjustments are intersegment eliminations.

3. Change in reportable segments

Previously, the Company's reportable segments were the Chemicals Business and the Glass Business.

In the current fiscal year, we have changed the reportable segments into four segments: Electronic Materials Business, Energy Materials Business, Life & Healthcare Business and Glass Business in order to enhance information disclosure. Due to segment changes, the segment information for the third quarter of the previous consolidated cumulative period have been reclassified in accordance with the new segment breakdown.

Information on impairment losses on fixed assets or goodwill by reportable segment

Disclosure is omitted due to immateriality.

Notes to quarterly consolidated statement of cash flows

Quarterly consolidated statements of cash flows have not been prepared for the third quarter of the current fiscal year. Depreciation (including amortization related to intangible assets) for the third quarter of the fiscal year under review are as follows.

	(Millions of yen)	
	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Depreciation	6,674	6,124