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March 13, 2026

Consolidated Financial Results for the Fiscal Year Ended January 31, 2026 (Under Japanese GAAP)



Company name: Tri Chemical Laboratories Inc.
Listing: Tokyo Stock Exchange
Securities code: 4369
URL: <https://www.trichemical.com>
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Telephone: +81-554(63)6600
Scheduled date of annual general meeting of shareholders: April 27, 2026
Scheduled date to commence dividend payments: April 28, 2026
Scheduled date to file annual securities report: April 24, 2026
Preparation of supplementary material on financial results: None
Holding of financial results briefing: Yes(for institutional investors and analysts)

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

1. Consolidated financial results for the fiscal year ended January 31, 2026 (from February 1, 2025 to January 31, 2026)

(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	%
Fiscal year ended January 31, 2026	23,883	26.3	5,902	12.3	7,090	7.7	5,515	11.1
January 31, 2025	18,905	68.1	5,256	169.8	6,583	100.9	4,961	100.8

Note: Comprehensive income For the fiscal year ended January 31, 2026: ¥ 5,699 million [14.2%]
For the fiscal year ended January 31, 2025: ¥ 4,992 million [87.0%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended January 31, 2026	169.72	-	16.3	16.8	24.7
January 31, 2025	152.69	-	16.8	19.1	27.8

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended January 31, 2026: ¥ 1,277 million

For the fiscal year ended January 31, 2025: ¥ 1,309 million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of January 31, 2026	47,274	36,149	76.5	1,112.41
January 31, 2025	36,944	31,587	85.5	972.02

Reference: Equity

As of January 31, 2026: ¥ 36,149 million

As of January 31, 2025: ¥ 31,587 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended January 31, 2026	3,795	(7,054)	1,088	7,279
January 31, 2025	3,675	(3,116)	(1,620)	9,439

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended January 31, 2025	-	0.00	-	35.00	35.00	1,137	22.9	3.8
Fiscal year ended January 31, 2026	-	0.00	-	35.00	35.00	1,137	20.6	3.4
Fiscal year ending January 31, 2027 (Forecast)	-	0.00	-	35.00	35.00		24.7	

3. Consolidated financial result forecasts for the fiscal year ending January 31, 2027 (from February 1, 2026 to January 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending July 31, 2026	13,700	10.7	2,960	(6.9)	3,090	(18.7)	2,190	(21.1)	67.39
Full year	27,000	13.1	6,000	1.7	6,300	(11.1)	4,600	(16.6)	141.55

* Notes

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

Newly included: 1 companies(AD-Trichem (Anhui) Electronic Materials Co., Ltd.)

Excluded: - companies()

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of January 31, 2026	32,498,640 shares
As of January 31, 2025	32,498,640 shares

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

As of January 31, 2026	1,889 shares
As of January 31, 2025	1,810 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended January 31, 2026	32,496,768 shares
Fiscal Year ended January 31, 2025	32,496,864 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended January 31, 2026 (from February 1, 2025 to January 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
January 31, 2026	22,762	24.9	5,782	4.7	5,720	(4.0)	4,258	(1.7)
January 31, 2025	18,228	66.0	5,522	133.9	5,960	13.7	4,331	1.9

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
January 31, 2026	131.05	-
January 31, 2025	133.30	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
January 31, 2026	43,574	32,932	75.6	1,013.42
January 31, 2025	34,753	29,785	85.7	916.57

Reference: Equity

As of January 31, 2026: ¥ 32,932 million

As of January 31, 2025: ¥ 29,785 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable, and do not represent a commitment by the Company that they will be achieved. Actual results may differ significantly from these forecasts due to a wide range of factors.

The Company plans to hold a financial results briefing for institutional investors and analysts on March 16, 2026. Financial results materials to be used at the briefing will be available on the Company's website immediately after the session.

Consolidated Financial Statements and Primary Notes

Consolidated Balance Sheet

(Thousands of yen)

	As of January 31, 2025	As of January 31, 2026
Assets		
Current assets		
Cash and deposits	9,439,328	7,279,978
Notes and accounts receivable - trade	3,627,187	4,441,035
Electronically recorded monetary claims - operating	1,592,459	2,068,290
Merchandise and finished goods	194,709	1,426,852
Work in process	2,492,873	2,295,616
Raw materials and supplies	3,288,403	4,143,425
Other	821,430	1,598,088
Total current assets	21,456,391	23,253,287
Non-current assets		
Property, plant and equipment		
Buildings and structures	6,336,430	10,039,389
Accumulated depreciation	(2,400,314)	(2,912,827)
Buildings and structures, net	3,936,115	7,126,562
Machinery, equipment and vehicles	4,548,804	8,116,785
Accumulated depreciation	(2,906,249)	(3,451,107)
Machinery, equipment and vehicles, net	1,642,554	4,665,677
Tools, furniture and fixtures	4,118,863	5,687,655
Accumulated depreciation	(2,514,600)	(3,056,751)
Tools, furniture and fixtures, net	1,604,262	2,630,903
Land	714,933	1,461,033
Leased assets	544,604	628,190
Accumulated depreciation	(405,537)	(477,018)
Leased assets, net	139,066	151,172
Construction in progress	2,681,347	984,405
Other	333,402	332,476
Accumulated depreciation	(115,352)	(126,909)
Other, net	218,049	205,566
Total property, plant and equipment	10,936,331	17,225,320
Intangible assets	74,234	89,568
Investments and other assets		
Investment securities	3,923,209	6,139,634
Deferred tax assets	342,419	352,217
Other	212,002	214,936
Total investments and other assets	4,477,631	6,706,789
Total non-current assets	15,488,196	24,021,677
Total assets	36,944,588	47,274,965

(Thousands of yen)

	As of January 31, 2025	As of January 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	969,807	2,045,565
Current portion of long-term borrowings	653,120	640,200
Lease liabilities	105,956	122,681
Accounts payable - other	873,785	2,990,846
Income taxes payable	1,295,469	766,036
Provision for bonuses	126,379	147,764
Other	157,669	891,491
Total current liabilities	4,182,189	7,604,585
Non-current liabilities		
Long-term borrowings	722,950	3,082,750
Lease liabilities	296,095	280,587
Retirement benefit liability	155,668	157,492
Total non-current liabilities	1,174,714	3,520,829
Total liabilities	5,356,903	11,125,414
Net assets		
Shareholders' equity		
Share capital	3,278,912	3,278,912
Capital surplus	3,179,912	3,179,912
Retained earnings	24,291,910	28,669,761
Treasury shares	(2,501)	(2,747)
Total shareholders' equity	30,748,234	35,125,838
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	18,584	44,640
Foreign currency translation adjustment	832,822	984,524
Remeasurements of defined benefit plans	(11,956)	(5,452)
Total accumulated other comprehensive income	839,450	1,023,712
Total net assets	31,587,684	36,149,551
Total liabilities and net assets	36,944,588	47,274,965

Consolidated Statements of Income and Comprehensive Income
Consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended January 31, 2025	For the fiscal year ended January 31, 2026
Net sales	18,905,888	23,883,175
Cost of sales	10,893,570	14,864,165
Gross profit	8,012,317	9,019,010
Selling, general and administrative expenses	2,755,872	3,116,784
Operating profit	5,256,445	5,902,226
Non-operating income		
Interest income	1,246	11,269
Dividend income	924	1,574
Share of profit of entities accounted for using equity method	1,309,648	1,277,729
Other	40,690	53,419
Total non-operating income	1,352,509	1,343,992
Non-operating expenses		
Interest expenses	23,733	34,411
Commission for syndicated loans	500	116,125
Other	1,456	5,463
Total non-operating expenses	25,690	155,999
Ordinary profit	6,583,264	7,090,219
Profit before income taxes	6,583,264	7,090,219
Income taxes - current	1,669,171	1,590,656
Income taxes - deferred	(47,905)	(15,676)
Total income taxes	1,621,265	1,574,979
Profit	4,961,998	5,515,240
Profit attributable to owners of parent	4,961,998	5,515,240

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended January 31, 2025	For the fiscal year ended January 31, 2026
Profit	4,961,998	5,515,240
Other comprehensive income		
Valuation difference on available-for-sale securities	5,470	26,056
Foreign currency translation adjustment	14,822	29,036
Remeasurements of defined benefit plans, net of tax	5,128	6,504
Share of other comprehensive income of entities accounted for using equity method	5,233	122,664
Total other comprehensive income	30,653	184,262
Comprehensive income	4,992,652	5,699,502
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,992,652	5,699,502
Comprehensive income attributable to non-controlling interests	-	-

Consolidated Statement of Changes in Equity
For the fiscal year ended January 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,278,912	3,179,912	20,304,819	(2,025)	26,761,619
Changes during period					
Dividends of surplus			(974,908)		(974,908)
Profit attributable to owners of parent			4,961,998		4,961,998
Purchase of treasury shares				(475)	(475)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	3,987,090	(475)	3,986,615
Balance at end of period	3,278,912	3,179,912	24,291,910	(2,501)	30,748,234

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	13,113	812,767	(17,084)	808,796	27,570,415
Changes during period					
Dividends of surplus					(974,908)
Profit attributable to owners of parent					4,961,998
Purchase of treasury shares					(475)
Net changes in items other than shareholders' equity	5,470	20,055	5,128	30,653	30,653
Total changes during period	5,470	20,055	5,128	30,653	4,017,269
Balance at end of period	18,584	832,822	(11,956)	839,450	31,587,684

For the fiscal year ended January 31, 2026

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,278,912	3,179,912	24,291,910	(2,501)	30,748,234
Changes during period					
Dividends of surplus			(1,137,389)		(1,137,389)
Profit attributable to owners of parent			5,515,240		5,515,240
Purchase of treasury shares				(246)	(246)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	4,377,851	(246)	4,377,604
Balance at end of period	3,278,912	3,179,912	28,669,761	(2,747)	35,125,838

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	18,584	832,822	(11,956)	839,450	31,587,684
Changes during period					
Dividends of surplus					(1,137,389)
Profit attributable to owners of parent					5,515,240
Purchase of treasury shares					(246)
Net changes in items other than shareholders' equity	26,056	151,701	6,504	184,262	184,262
Total changes during period	26,056	151,701	6,504	184,262	4,561,866
Balance at end of period	44,640	984,524	(5,452)	1,023,712	36,149,551

Consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended January 31, 2025	For the fiscal year ended January 31, 2026
Cash flows from operating activities		
Profit before income taxes	6,583,264	7,090,219
Depreciation	1,372,432	1,917,499
Increase (decrease) in provision for bonuses	11,146	21,227
Interest and dividend income	(2,170)	(12,843)
Interest expenses	23,733	34,411
Share of loss (profit) of entities accounted for using equity method	(1,309,648)	(1,277,729)
Decrease (increase) in trade receivables	(1,180,008)	(1,274,543)
Decrease (increase) in inventories	(1,950,898)	(1,878,171)
Increase (decrease) in trade payables	611,162	1,062,553
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	(405,391)	(809,441)
Increase (decrease) in accounts payable - other	137,436	396,328
Decrease (increase) in other current assets	37,514	43,548
Increase (decrease) in other current liabilities	(33,004)	732,978
Increase (decrease) in other non-current liabilities	11,892	1,824
Other, net	52,074	(122,117)
Subtotal	3,959,535	5,925,744
Interest and dividends received	392,882	12,843
Interest paid	(23,815)	(34,145)
Income taxes paid	(653,492)	(2,109,289)
Income taxes refund	-	14
Net cash provided by (used in) operating activities	3,675,110	3,795,166
Cash flows from investing activities		
Purchase of investment securities	(1,199)	(1,204)
Purchase of property, plant and equipment	(3,069,362)	(6,286,235)
Purchase of intangible assets	(14,588)	(48,625)
Purchase of shares of subsidiaries and associates	(30,915)	(718,080)
Net cash provided by (used in) investing activities	(3,116,065)	(7,054,145)
Cash flows from financing activities		
Proceeds from long-term borrowings	200,000	3,000,000
Repayments of long-term borrowings	(737,717)	(653,120)
Repayments of lease liabilities	(107,820)	(121,687)
Purchase of treasury shares	(475)	(246)
Dividends paid	(974,449)	(1,136,649)
Net cash provided by (used in) financing activities	(1,620,462)	1,088,296
Effect of exchange rate change on cash and cash equivalents	3,400	11,331
Net increase (decrease) in cash and cash equivalents	(1,058,016)	(2,159,350)
Cash and cash equivalents at beginning of period	10,497,345	9,439,328
Cash and cash equivalents at end of period	9,439,328	7,279,978

Supplementary Information

(Disaggregated information on revenue from contracts with customers)

The Group's business consists of a single segment comprising high-purity chemicals for semiconductor manufacturing and other applications, together with ancillary services. Information on revenue from contracts with customers, disaggregated by region and product application, is shown below.

For the fiscal year ended January 31, 2025

(By region)

(Thousands of yen)

	Segment name
	High-purity Chemicals Business
Japan	3,888,960
China	7,000,737
Taiwan	5,998,666
South Korea	1,542,251
Other	475,271
Revenue from contracts with customers	18,905,888
Other revenue	—
Net sales to external customers	18,905,888

(Note) Region is based on the location of the end customer.

(By product application)

(Thousands of yen)

		Segment name
		High-purity Chemicals Business
Si semiconductor applications	High-k	9,416,977
	Metal	3,361,408
	Etching	2,059,962
	Other	2,853,485
Other applications (apart from Si semiconductors)		1,214,052
Revenue from contracts with customers		18,905,888
Other revenue		—
Net sales to external customers		18,905,888

(Note) Product application is based on the application of the end customer.

For the fiscal year ended January 31, 2026
(By region)

(Thousands of yen)	
	Segment name
	High-purity Chemicals Business
Japan	4,499,356
China	8,116,187
Taiwan	8,060,421
South Korea	2,206,256
Other	1,000,954
Revenue from contracts with customers	23,883,175
Other revenue	—
Net sales to external customers	23,883,175

(Note) Region is based on the location of the end customer.

(By product application)

(Thousands of yen)		
		Segment name
		High-purity Chemicals Business
Si semiconductor applications	High-k	10,873,508
	Metal	5,112,343
	Etching	3,322,431
	Other	3,372,343
Other applications (apart from Si semiconductors)		1,202,549
Revenue from contracts with customers		23,883,175
Other revenue		—
Net sales to external customers		23,883,175

(Note) Product application is based on the application of the end customer.