



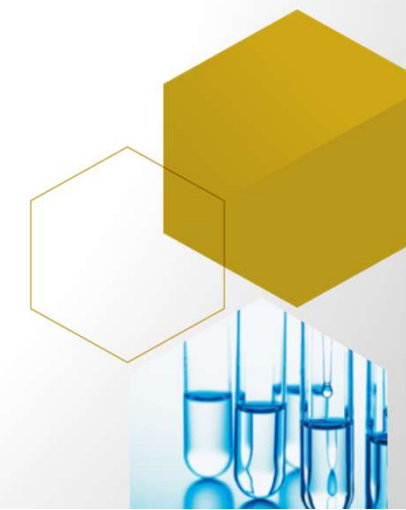
Financial Results for the Year Ended March 31, 2026



JAPAN PURE CHEMICAL CO.,LTD.

Securities Code: 4973

April 24, 2026





Summary of Financial Results







Key points on how to read the Company's business results

- Sales vary significantly between selling noble metals with chemicals and selling chemicals alone.
- Noble metals have a significant impact on sales because they are expensive and their prices fluctuate.

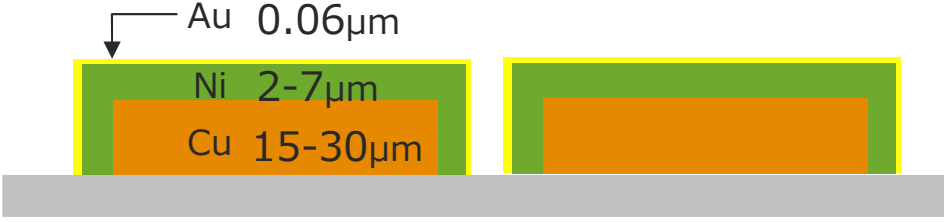
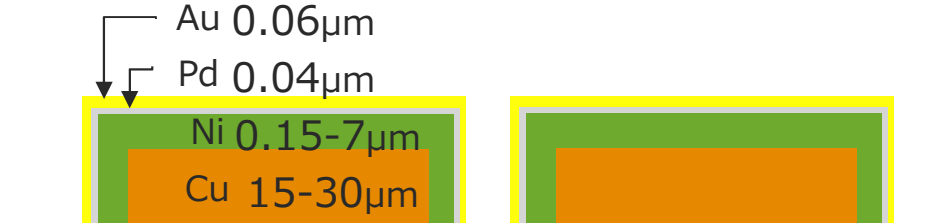


Plating Method

Term	Applications	Features
Electrolytic plating	—	Plating method on metal surfaces with electric current
Pure gold plating	Printed circuit boards (CPU, GPU, etc.) for PCs, smartphones, etc.	High-purity gold plating
Hard gold plating	Connectors for smartphones, automotive, industrial machinery, etc.	Gold plating that is hardened with alloy components
Palladium (Pd) plating	Lead frames for PCs, automotive, industrial machinery, etc.	Used as an undercoat for gold plating. PPF stands for Pre Plated Lead frame.
Electroless plating	—	Plating method by chemical reaction without electric current
Immersion plating	Semiconductor memory (DRAM, NAND) Substrates with semiconductors for servers, PCs, smart phones, etc.	Plating method for forming by replacing metal on surface by utilizing solubility (ionization tendency) of each metal
Auto catalytic plating(Au)	Semiconductor Mounted Substrate CPU, GPU, etc. for servers, PCs, etc.	Plating method capable of forming thick coatings by utilizing chemical reaction with reducing agents
Auto catalytic plating(Pd)	Semiconductor Mounted Substrate for PC, server	Plating method capable of forming thick coatings by utilizing chemical reaction with reducing agents used as a base for gold plating

Product Lineup

Plating Methods		Applications	Product Lineup	
Electrolytic plating	Pure gold		1. Pure gold plating enabling uniform coating even on rough surfaces 2. Pure gold plating with higher hardness	TEMPERESIST Series
	Hard gold (Alloy)		Gold saving hard gold plating for micro connectors: OROBRGHT BAR7	OROBRIGHT BAR7
	Palladium (Pd)		Palladium plating for thin coating applicable to PPF: PALLABRIGHT NANO2	PALLABRIGHT NANO2
Electroless plating	Immersion gold		Immersion gold plating compatible with mid- to high-P Ni: IM-GOLD IB2X Immersion gold plating with less Ni corrosion: IM-GOLD CN Immersion gold plating without Ni plating: IM-GOLD PC	IM-GOLD IB2X IM-GOLD CN IM-GOLD PC
	Auto catalytic gold		Auto catalytic gold plating for thin coating using gold sulfite: HY-GOLD Auto catalytic gold plating for thin coating using gold cyanide: HY-GOLD CN	HY-GOLD HY-GOLD CN
	Auto catalytic palladium		Auto catalytic palladium plating for ENEPIG: NEO PALLABRIGHT 2 Direct auto catalytic palladium plating: NEO PALLABRIGHT DP	NEO PALLABRIGHT 2 NEO PALLABRIGHT DP
Peripheral fields			Base metals (copper, tin, nickel) Alloy plating, Post-treatment agents	

Plating Process Description

Term	Description	Composition of plating
ENIG	Electroless Nickel Immersion Gold. Composition of plating is Cu-Ni-Au.	 <p>Au 0.06µm Ni 2-7µm Cu 15-30µm</p>
ENEPIG	Electroless Nickel Electroless Palladium Immersion Gold. Composition of plating is Cu-Ni-Pd-Au.	 <p>Au 0.06µm Pd 0.04µm Ni 0.15-7µm Cu 15-30µm</p>
DIG	Direct Immersion Gold. Since Ni plating is omitted, used for fine pitch compared to ENIG. Composition of plating is Cu-Au.	 <p>Au 0.06µm Cu 15-30µm</p>
EPIG	Electroless Palladium Immersion Gold. Composition of plating is Cu-Pd-Au.	 <p>Au 0.06µm Pd 0.04µm Cu 15-30µm</p>

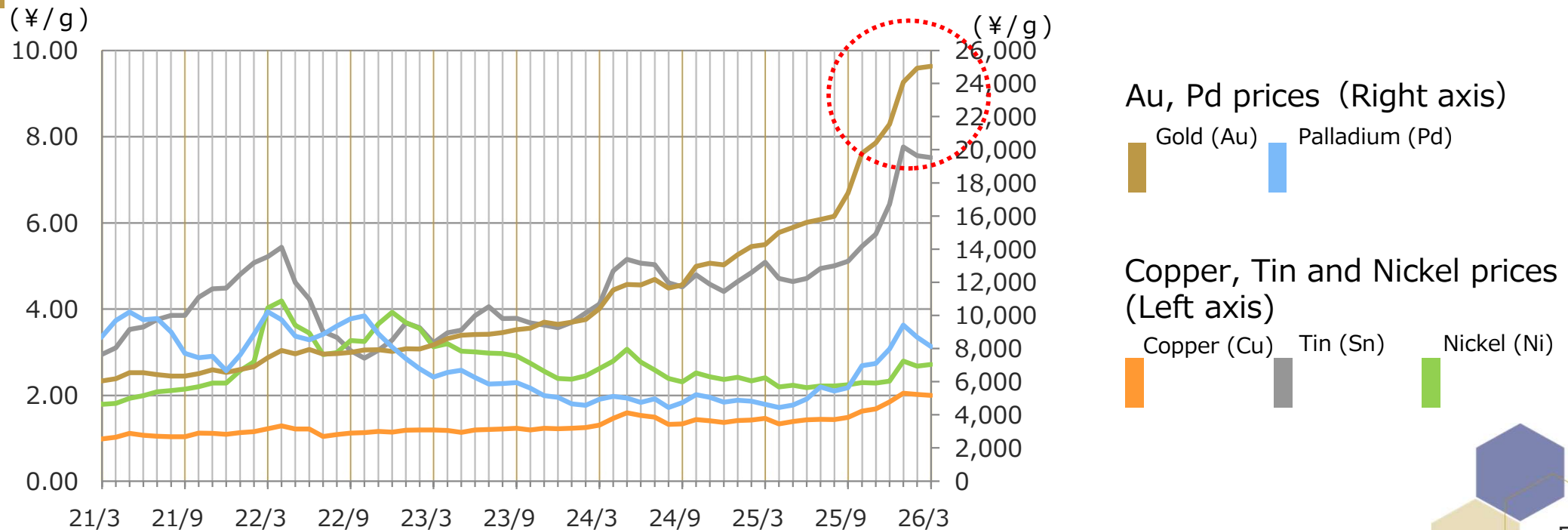
Au: gold, Pd: palladium, Ni: nickel, Cu: copper,
Micrometer (µm): one millionth of one meter

FY2026/3 External Environment

Market Conditions in the Electronic Components Industry

- Driven by increased AI infrastructure investment by hyperscalers, demand for AI servers and data centers grew significantly. PC demand recovered steadily, while smartphones, consumer electronics, and FA/industrial equipment saw only gradual improvement.
- Automotive electronic components were affected by U.S. tariffs, EV policy revisions in Europe and the U.S., and slowing demand in China; however, high-value segments such as ADAS (Advanced Driver Assistance Systems) and SDVs (Software Defined Vehicles) provided partial support, with signs of a recent pickup.

Historical Metal Prices



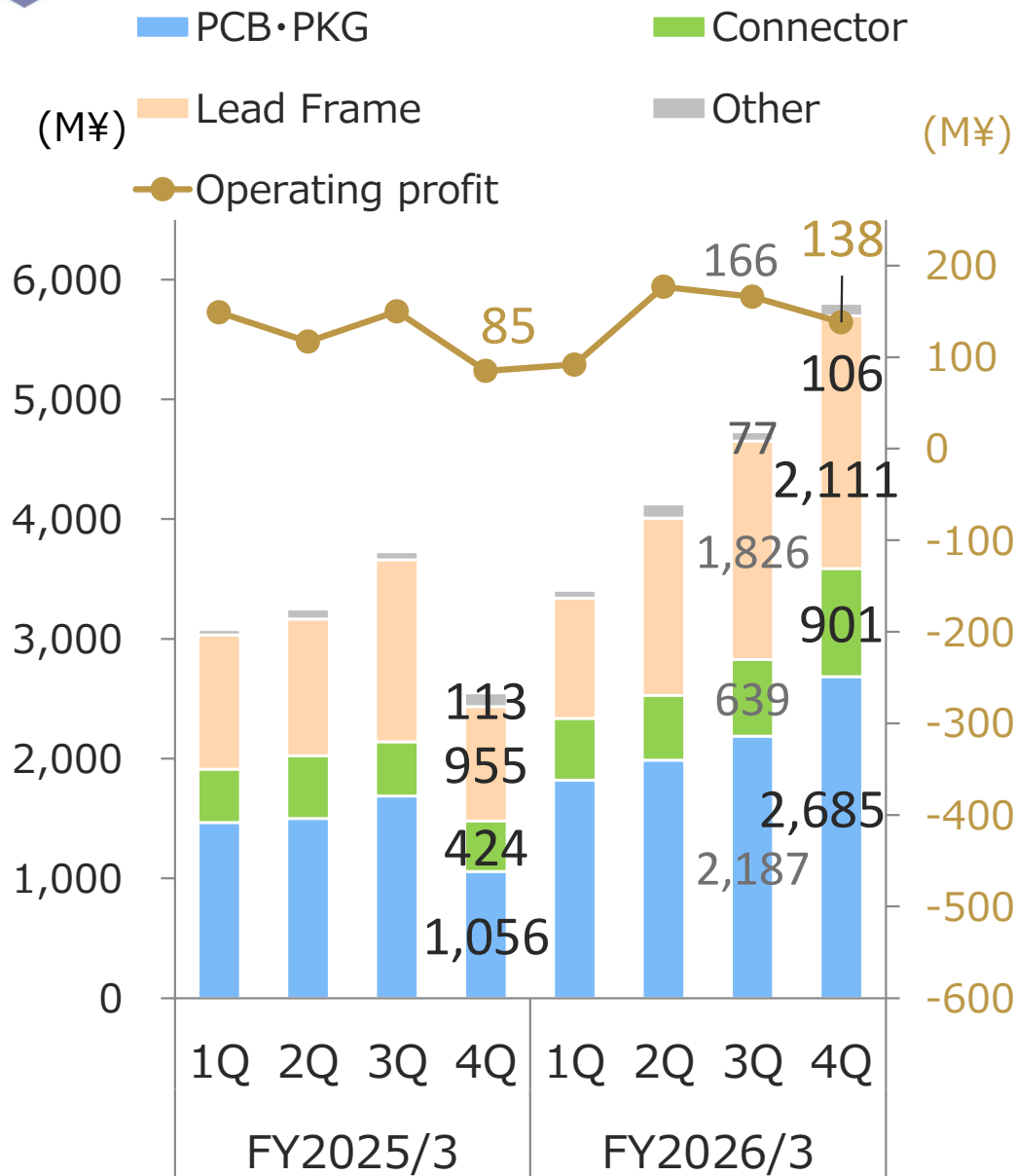
FY2026/3 Year end Financial Summary (cumulative)

Overview of Our Financial Results: Revenue and Profit increased

- **Net Sales:** Driven by a recovery in consumer demand for smartphones and PCs, and expanding generative AI-related demand, sales of semiconductor packages, modules, and memory remained strong. Higher noble metal prices also contributed, resulting in a 43.3% year-on-year increase in net sales.
- **Operating Profit:** Gross profit increased due to new customer expansion and higher sales volumes, while upfront investments in R&D led to higher expenses. As a result, operating profit rose by 14.7%.
- **Quarterly Net Profit:** In addition to higher operating profit, gains from the sale of Specified Investment Shares contributed, resulting in a 14.2% increase in net profit.

(M¥)	FY2025/3	FY2026/3						
	Total	1 Q	2 Q	3 Q	4 Q	Total	Increase/ Decrease ratio	Disclosed on 1/26
Net sales	12,611	3,406	4,129	4,730	5,806	18,073	+43.3%	103.3%
Operating profit	502	92	178	166	138	576	+14.7%	106.7%
Ordinary profit	657	184	193	242	155	776	+18.0%	106.3%
Net profit	1,579	135	489	810	369	1,803	+14.2%	103.1%
Net profit per share (Yen)	273.73	23.40	84.60	140.00	63.78	311.86	—	—

Net sales and operating profit (Quarterly basis)

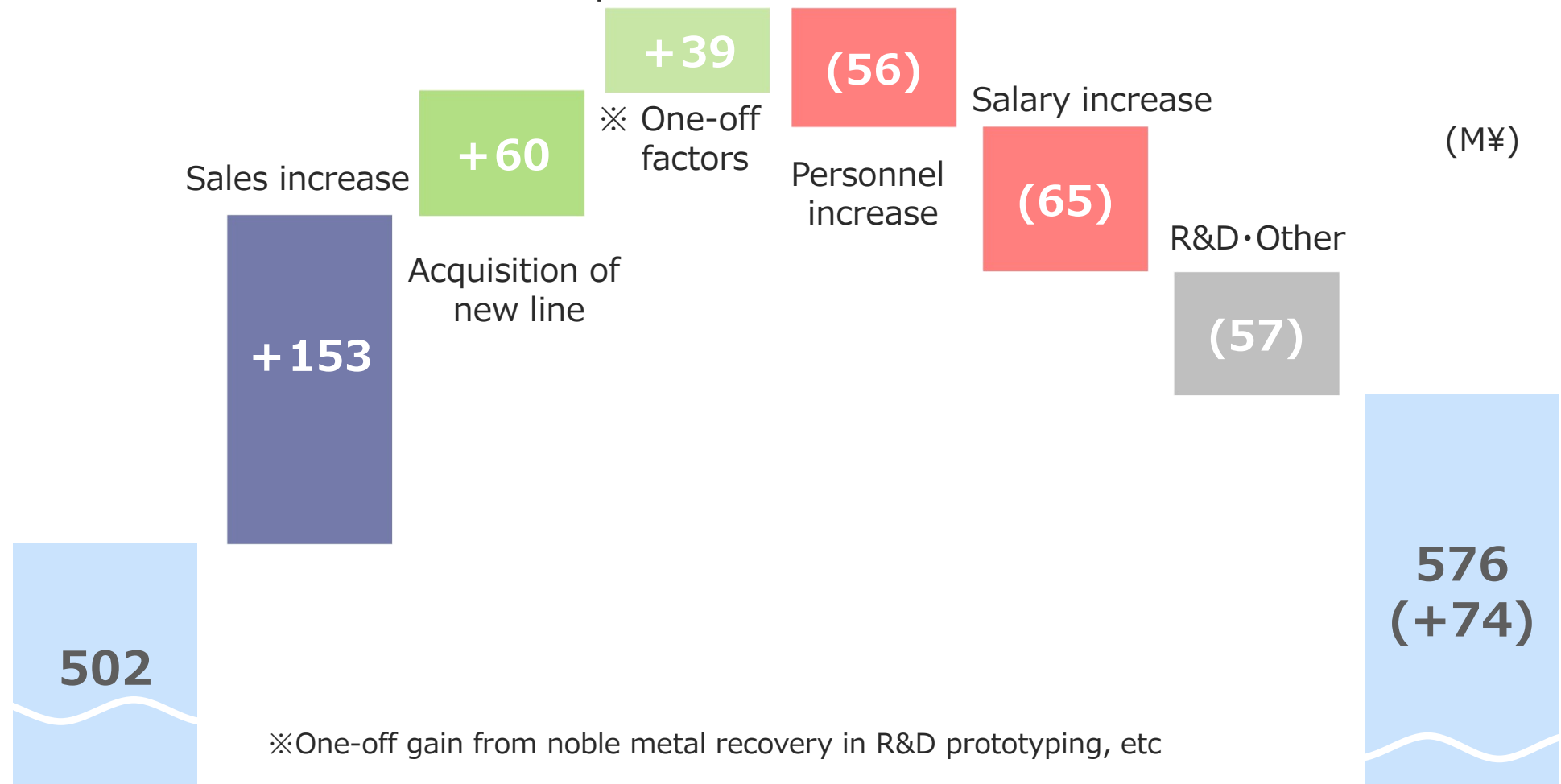


Overview by Category

- **Plating chemicals for printed circuit boards and semiconductor substrates**
 Revenue increased, supported by a recovery in consumer demand for smartphones and PCs, strong demand for generative AI-related semiconductor packages, optical communication modules, and memory, as well as surging precious metal prices.
- **Plating chemicals for connectors**
 Sales increased as recovery in smartphones and industrial equipment offset sluggish automotive demand.
- **Plating chemicals for lead frame**
 Sales increased, supported by solid consumer demand and higher noble metal prices, despite weak automotive demand.

YoY Operating Profit breakdown

- Profit growth was driven by increased sales volumes due to demand recovery, as well as expanded orders for new lines related to AI servers.
- Profit growth was secured despite higher costs from continued upfront investments in human capital and R&D.



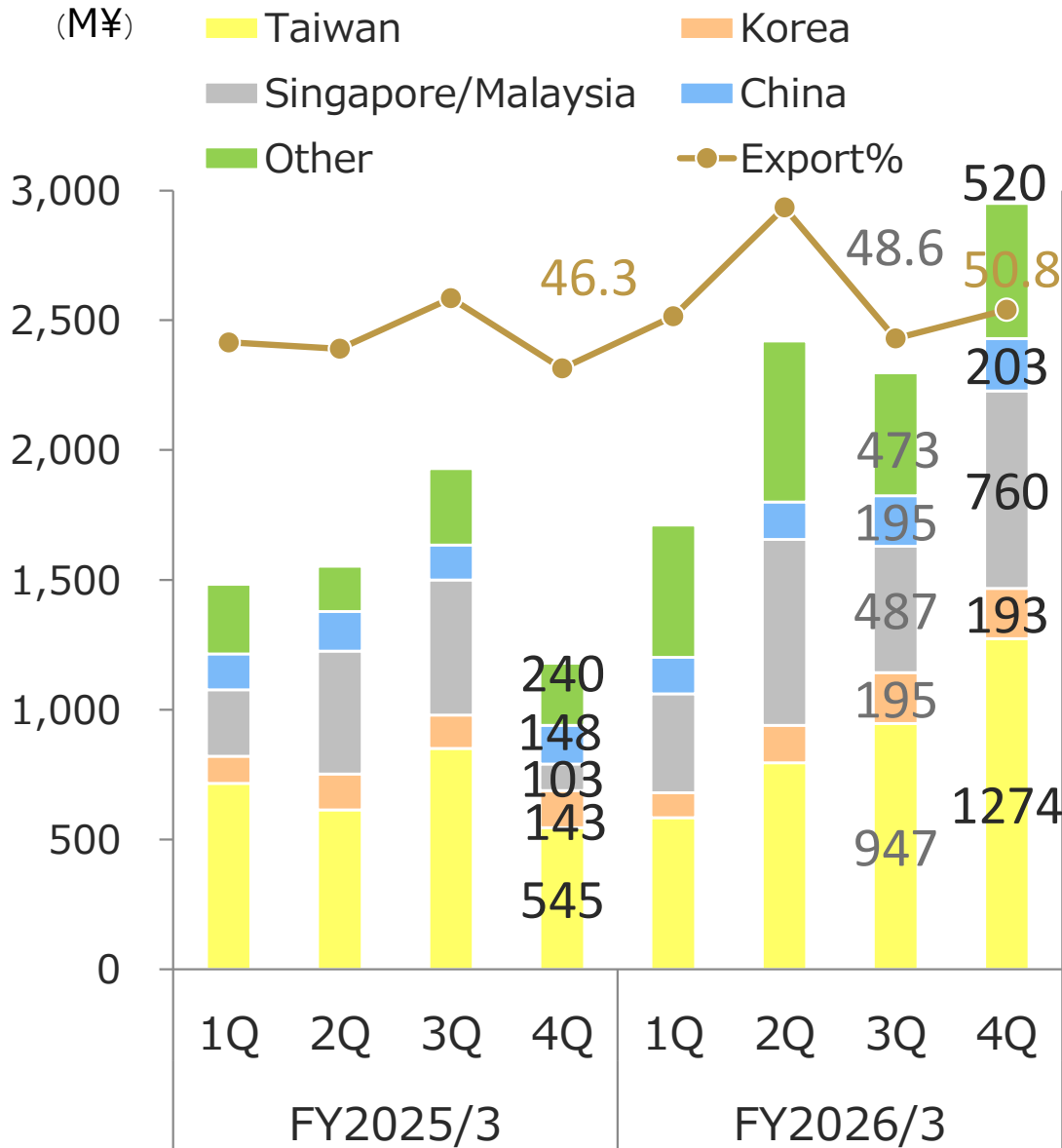
※One-off gain from noble metal recovery in R&D prototyping, etc

FY2025/3

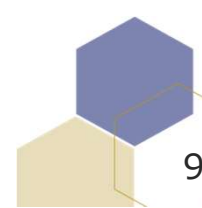
Note: The Company minimizes the impact of exchange rate fluctuations through forward exchange contracts.

FY2026/3

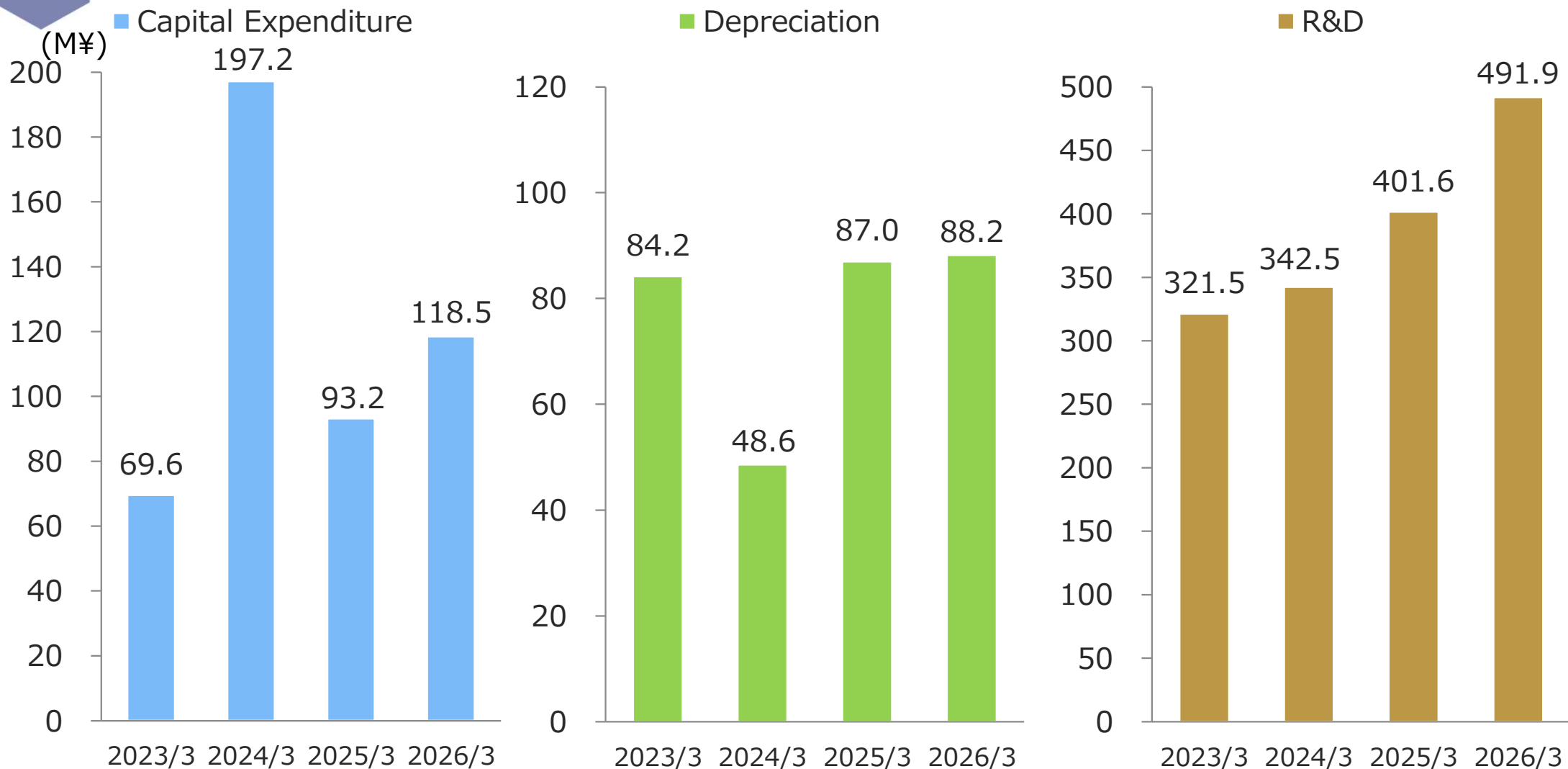
Quarterly Net Sales by Region (YoY)



- ## Reason for Increase/Decrease (%)
- Taiwan
 Revenue increased, supported by strong demand for optical communication modules for AI servers and lead frames for consumer electronics, as well as surging noble metal prices.
 - Singapore·Malaysia
 Revenue grew on recovering demand for lead frames in consumer and industrial applications, strong demand for PC and server packages, and higher noble metal prices.
 - Other
 Increased demand for PC- and server-related packaging applications in the Philippines

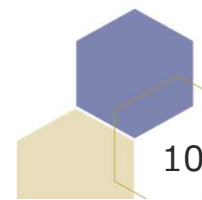


Capital Expenditures, Depreciation and R&D Expenses



● Major investment in FY2026/3 : ICP Analyzer 18M¥, J-PLAT 18M¥

● Major planned investments for FY2027/3 :
 Reconfiguration of R&D and manufacturing equipment layout 100M¥
 High-performance liquid chromatograph 30M¥



FY2027/3 Year end Financial Summary (cumulative)

- Supply constraints from prioritization of memory for AI applications; growth driven by AI servers/data centers and high-end smartphones; industrial substrates/connectors on recovery; expect higher revenue and profit
- Further strengthen R&D activities, with a focus on plating chemicals for new materials and battery materials
- Maintain annual dividend at ¥230 per share, based on earnings performance and expected proceeds from the sale of policy shareholdings
- Impact of raw material price increases and procurement risks associated with the situation in the Middle East not factored into the full-year outlook at this stage

(M¥)	FY2026/3	FY2027/3	Y o Y
Net sales	18,073	24,000	+32.8%
Operating profit	576	610	+5.8%
Ordinary profit	776	800	+3.1%
Gain on Specified investment shares	1,655	2,100	+26.8%
Net profit	1,803	2,170	+20.3%
Dividend (¥)	200	230	+30
ROE	11.5%	12.1%	—

Progress in sales of Specified Investment Shares

- Regarding our specified investment shares, the company has set a target in its medium-term management plan (FY2025-2027) to reduce the ratio of policy holdings to net assets to below 20%.
- As stated in the “Notice Regarding the Expected Recording of Gain on Sale of Investment Securities (Extraordinary Income)” announced on January 26, 2026, although we proceeded with additional sales exceeding our initial assumptions, the market value of our holdings increased compared with the end of the previous fiscal year, as the share prices of the securities we hold rose significantly beyond expectations.
- Taking market conditions into account, the Company will consider to conduct additional disposals.

	FY2025/3	2025 Jun	2025 Sep	2025 Dec	FY2026/3	vs FY2025/3
Amount sold * (M¥)	1,722	—	493	933	1,742	+19
Market value of shares held (M¥)	5,974	6,740	8,416	9,308	10,743	+4,769
Net assets (M¥)	13,594	13,891	15,566	16,659	18,064	+4,470
Percentage of net assets (%)	43.9	48.5	54.1	55.9	59.5	+15.6pt

*Amount sold during the relevant period (year or quarter).

Enhancement of Shareholder Returns

- In line with the shareholder return policy set forth in the financial strategy of the Mid-Term Management Plan FY2025–2027, the Company plans to increase the annual dividend by ¥30 year on year to ¥230 per share.
- Increased proceeds from the monetization of Specified Investment Shares will be allocated to strategic investments and shareholder returns.

Cash-Out

(¥100 million)

FY25-27

Normal

Growth investment

FY25-27 Previous

Investment for growth of existing businesses

Growth of existing business: infrastructure enhancement, investment in sales expansion

5

5

—

5

Establishment of Strategic Investment Limits

- Alliance, Collaboration, Partnership, M&A
- Expansion and enhancement of technical facilities (development & manufacturing)
- R&D related to battery materials (including investment, CVC, etc.)

65~75

10~20

5~20

—

65~75

10~20

5~20

M&A and facility related investment limits toward realization within the period of this medium-term plan

+15 Add

50~60

10~20

5~20

Stable shareholder returns

Dividends and share buybacks

65~70

20~25

45

Allocate most of the increased cash inflows from the liquidation of specific investment shares to shareholder return

+30 Add

35~40

Total

150~190

25~30

125~160

105~145

Operating CF from normal operations

25~30

25~30

—

25~30

Cash and cash equivalents in excess of working capital

35~45

—

35~45

Adjustment of high level of cash and cash equivalents

35~45

Liquidation of Specified Investment Shares

70~75

—

70~75

Reducing the net asset ratio to less than 20% during this medium-term plan

25~30

External financing

20~40

—

20~40

Allocation to strategic investments, etc., as needed

20~40

Cash-In

Topic1: HQ Expansion – Establishment of the Narimasu Office

Established a new Narimasu Office in Itabashi Ward to relocate sales and administrative functions and reorganize headquarters for expansion and efficiency.

- 1-30-13 Narimasu, Itabashi-ku, Tokyo, Japan [SOP: March 2, 2026]

(Narimasu Tosei Building 4F)

1-minute walk from Chikatetsu-Narimasu Station on the Tokyo Metro Fukutoshin and Yurakucho Lines

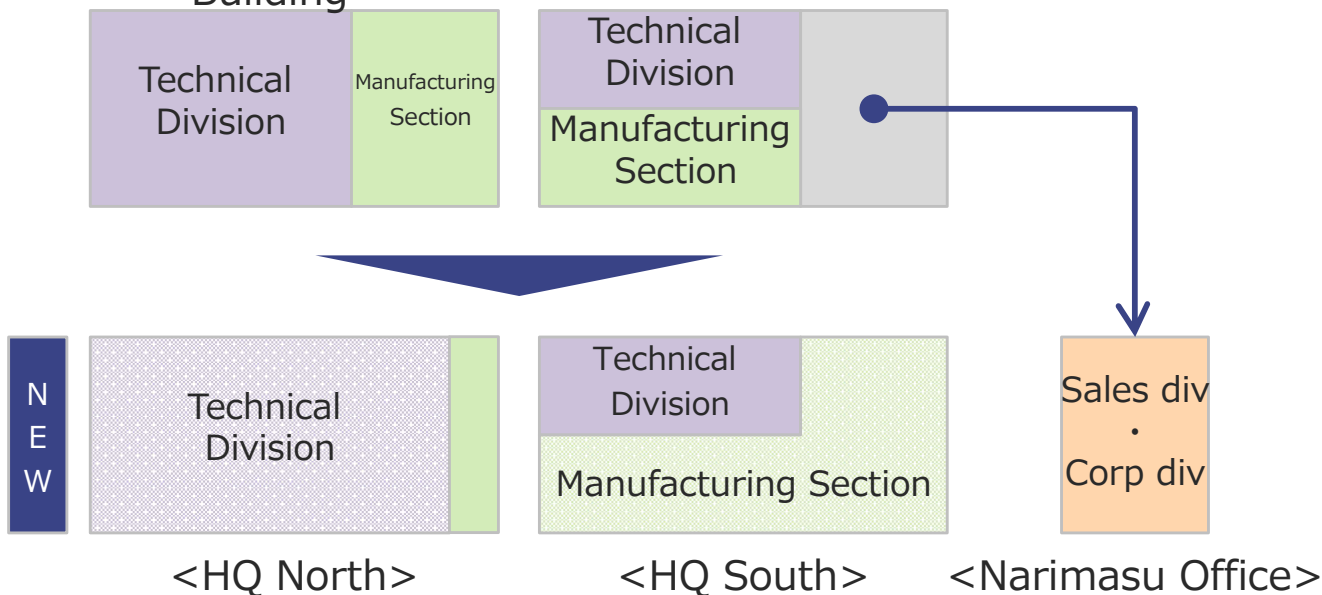
5-minute walk from Narimasu Station on the Tobu Tojo Line

- Reorganization of Technical and Production Floors Underway at the Current HQ (Nerima Ward)

Floor Reorganization (Illustration)

[Completion Scheduled for Q2 2026]

Technical & Manufacturing Building Administration Building



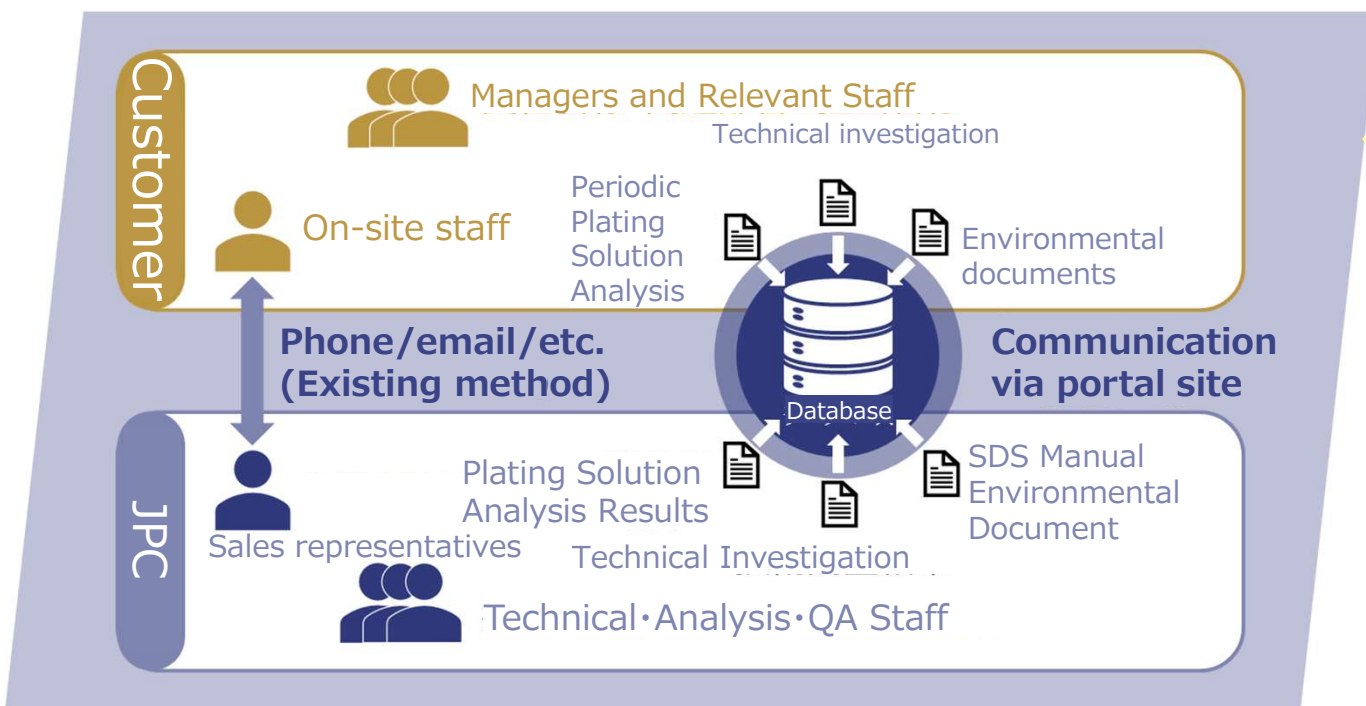
Topic2: Status of the "J-PLAT" Portal Site*

*Trademark Application Pending



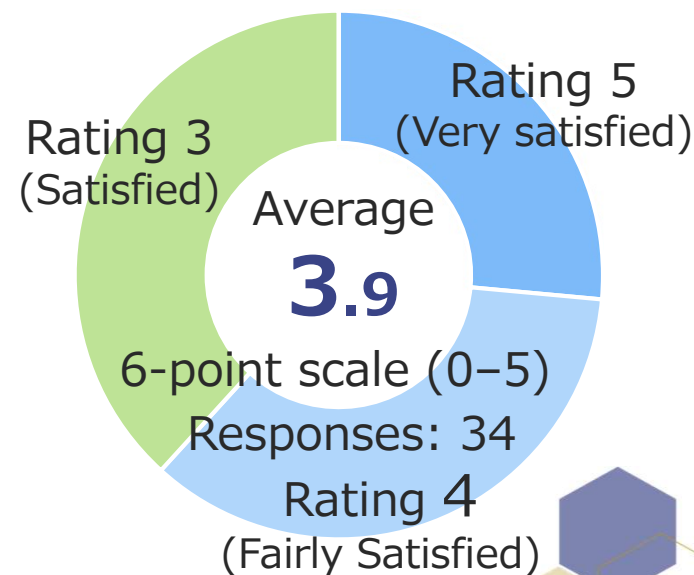
A dedicated portal site that integrates information on plating technologies

Centralized management of analysis results and technical documents enables prompt and seamless information sharing, contributing to enhanced technical support and improved operational efficiency.



- **Adopted by 50 companies in Japan and overseas**
- **Over 20,000 data entries accumulated**
- **Highly rated in customer surveys**

Customer Survey Result

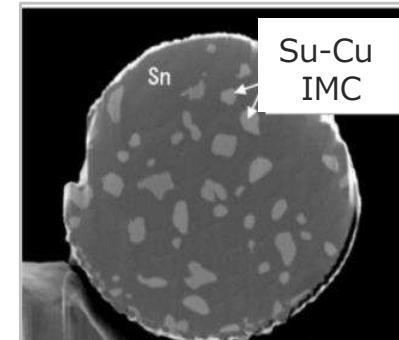


We will continue to enhance functionality to improve usability and added value.

Topic3:Next-gen bonding plating for power semiconductors

- Power semiconductors are expanding on rising data center demand.
- Shift from Si to SiC/GaN is progressing.
- Conventional solder faces high-temperature and reliability challenges.

Cross-section of IMC material
(Patented by Napra)



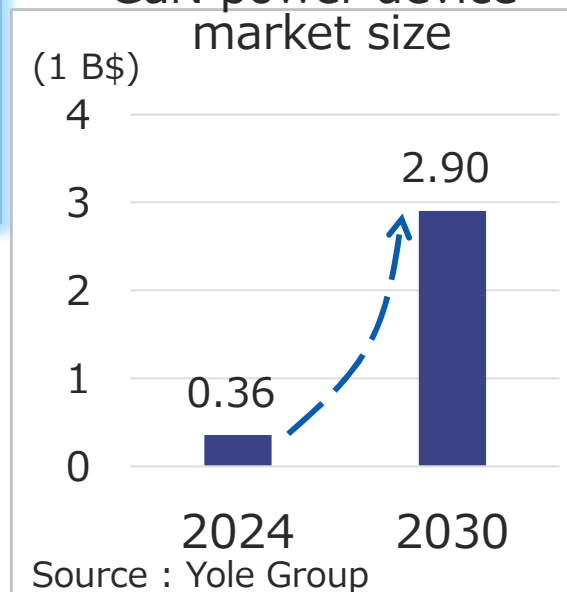
Challenges in bonding materials
(lead-free, Au-based, Ag-based solders)

- ✓ Limited heat resistance, restricting performance
- ✓ High-melting-point solders (Pb-containing) and silver pastes face environmental and cost challenges as alternatives

Key features of IMC

- High reliability through controlled intermetallic bonding structures
- Stable across wide temperatures (-45°C to 175°C)
- Precious metal- and lead-free; Sn-Cu based

GaN power device market size



Cracks, voids, and other defects in solder joints at high temperatures

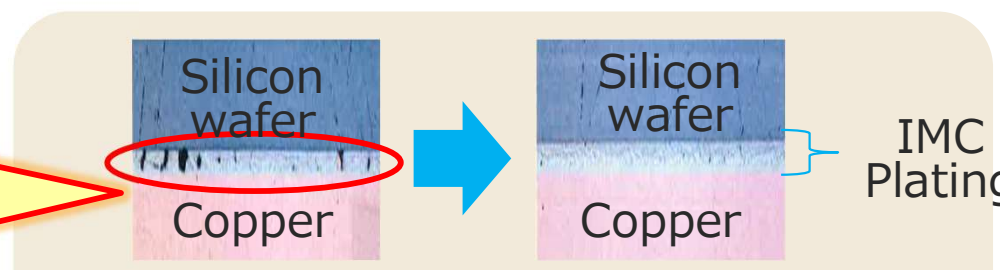


Illustration: Enhanced bonding reliability through IMC plating

Developing innovative IMC-based plating chemicals for next-gen bonding.

*A chemical compound formed by elements in a specific atomic ratio (Intermetallic Compound)

Appendix: Company Introduction

History

- July 1971 Establishment of JAPAN PURE CHEMICAL CO.,LTD.
- November 1999 Implementation of MBO
- December 2002 JASDAQ market listing
- March 2004 Listing on TSE Second Section
- March 2005 Listing on TSE First Section
- February 2019 Establishment of General incorporated foundation, JPC Scholarship Foundation
- April 2020 Certification as public interest incorporated foundation, JPC Scholarship Foundation
- April 2022 Moved to the Prime Market on TSE
- March 2026 Narimasu Office Established

Business Summary

- Fine chemical company supplying electronic materials which support development of the electronic components industry
- Top-class share in the worldwide market by narrowing the business targets to noble metal plating process
- Construct sales and technical support systems that can respond quickly to the rapidly changing industry
- Fab-light company that does not have large-scale manufacturing plants
- Provide technology to minimize the amount of noble metals used for connecting electronic components and contribute to effective use of mineral resources



Disclaimer

The materials used in the preparation of forecasts of results and predictions are based upon predicted trends in the industries related to the Company's operations. Accordingly, economic conditions both in Japan and overseas, fluctuations in exchange rates and other factors may influence forecasts of results. The predictions and forecasts made are based upon the information available as of March 31, 2026.

There are a number of factors that cannot be predicted with certainty that may have an influence on these forecasts, including market conditions, competitors' actions, the performance of newly introduced products and services, and the global IT market and related markets. Accordingly, actual results may vary significantly from the forecasts presented in this document.

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Corporate Planning Division

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