

Supplemental Materials for Financial Results for the Fiscal Year Ended March 31, 2026

May 8, 2026

FY2025 Consolidated Financial Results

(In billions of JPY)

	Full-year FY2025	Full-year FY2024*	Change
Net Sales	83.4	89.0	-5.6
Operating Income	4.4	6.7	-2.3
Ordinary Income	4.7	6.3	-1.5
Net Income	2.9	4.3	-1.4
Average exchange rate (yen/\$)	150.7 (159.9¥/\$at the end of the period)	152.6 (149.5¥/\$at the end of the period)	

***Starting from this period, we changed the evaluation method of inventory from the FIFO method to the moving average method, and we also adjusted the figures for the previous period to reflect this change retroactively.**

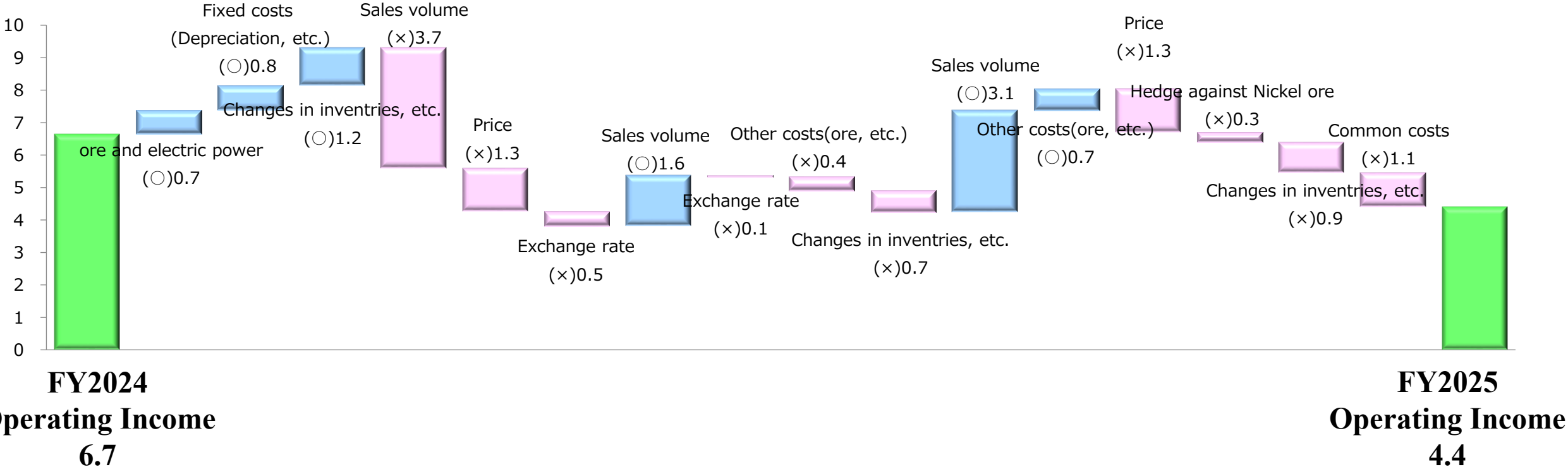
FY2025 Net Sales and Operating Income by Segment

(In billions of JPY)

Net Sales	1Q	2Q	3Q	4Q	FY2025	FY2024	Change YoY	Change QoQ
Titanium metal	15.3	11.9	13.0	14.3	54.4	65.6	-11.1	+1.2
Catalysts	3.1	2.8	2.6	3.4	11.9	10.7	+1.2	+0.8
Chemicals	3.8	4.2	4.6	4.5	17.0	12.7	+4.3	-0.2
Total	22.2	18.9	20.3	22.1	83.4	89.0	-5.6	+1.8
Operating Income	1Q	2Q	3Q	4Q	FY2025	FY2024	Change YoY	Change QoQ
Titanium metal	0.8	0.8	1.4	1.3	4.4	7.2	-2.8	-0.1
Catalysts	0.7	0.6	0.6	0.9	2.8	2.4	+0.4	+0.3
Chemicals	(0.1)	(0.4)	0.2	0.4	0.2	(1.1)	+1.2	+0.2
Common costs and expenses not allocated to the segments	(0.6)	(0.6)	(0.6)	(1.2)	(3.0)	(1.9)	-1.1	-0.6
Total	0.8	0.5	1.6	1.5	4.4	6.7	-2.3	-0.1

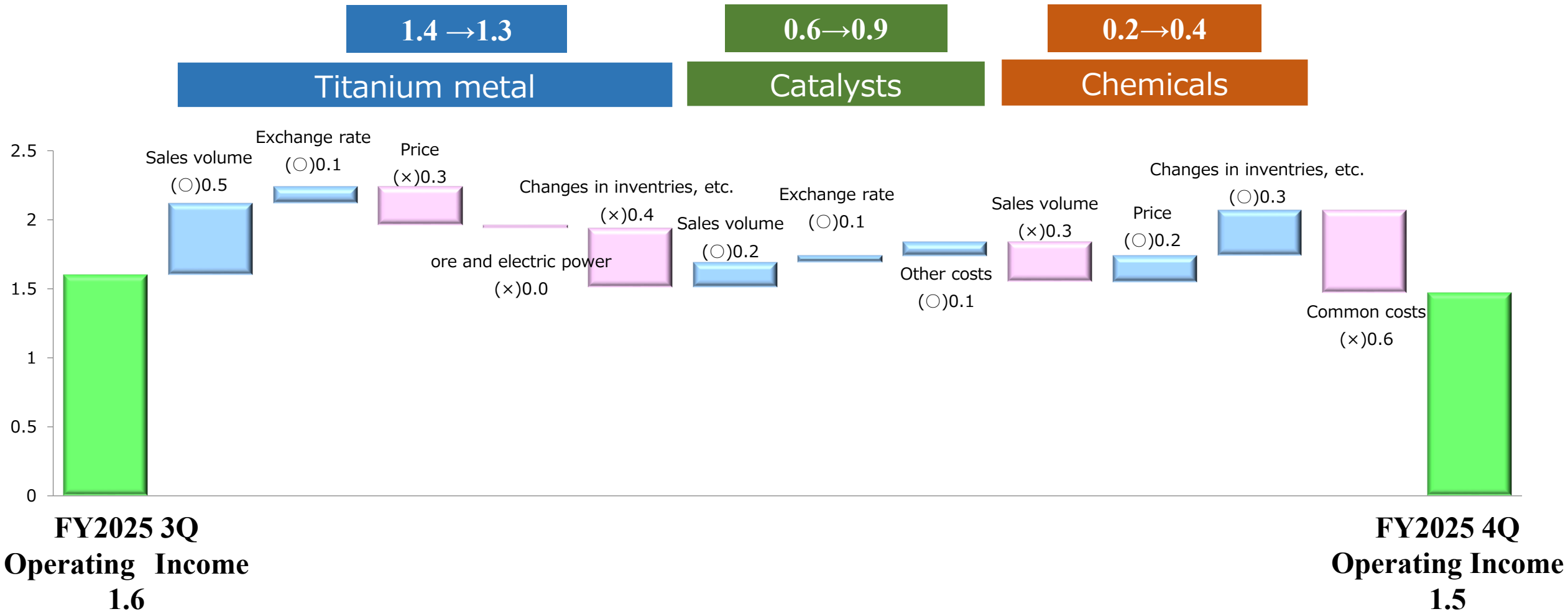
Difference in Operating Income between FY2025 and FY2024

(In billions of JPY)



Difference in Operating Income between FY2025 4Q and FY2025 3Q

(In billions of JPY)



Balance Sheet and Cash Flow for FY2025

〈BS〉				〈CF〉	
	End of FY2024	End of FY2025	Change	Major components	(In billions of JPY)
					FY2025
Assets					
Current assets	69.8	67.3	(2.5)	Accounts receivable – trade 1.0 Inventories (3.0) Other (0.5)	Profit before income taxes (interim) 4.0 Depreciation 6.1 Trade receivables (1.0) Inventories 3.0
Non-current assets	55.0	62.4	7.4	CapEx 15.0 Depreciation and amortization (6.1) Other (1.5)	Income taxes paid, etc. (1.0)
Total assets	124.8	129.7	4.9		Cash flows from operating activities 11.1
Liabilities					Capital expenditures (15.0) Other 0.9
Borrowings	53.0	56.5	3.5		Cash flows from investing activities (14.1)
Other	13.5	13.1	(0.4)	Income taxes payable (0.4) Other 0	Increase (decrease) in borrowings 3.5 Dividends paid (1.4) Other (0.0)
Total net assets	58.3	60.1	1.8	Net income 2.9 Dividends, etc. (1.1)	Cash flows from financing activities 2.1
Total liabilities and net assets	124.8	129.7	4.9		Effect of exchange rate change 0.0
Equity ratio(%)	46.8	46.4	(0.4)		Net increase (decrease) in cash and cash equivalents (0.9)

The Share Exchange Agreement between the Company and JX Advanced Metals Corporation was approved at the extraordinary general meeting of shareholders held on April 24, 2026.

As the Company's shares are scheduled to be delisted on May 28, 2026 prior to the effective date of the Share Exchange (June 1, 2026), the Company has not disclosed its financial results forecasts for the fiscal year ending March 31, 2027.

End of Document