Translation

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May 11, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Based on Japanese GAAP)

Company name: Inabata & Co., Ltd.
Stock exchange listing: Tokyo
Stock code: 8098 URL https://www.inabata.co.jp/english/
Representative: Director, President Executive Officer, Katsutaro Inabata
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Scheduled date of ordinary general meeting of shareholders: June 16, 2026
Scheduled date to file Securities Report: June 15, 2026
Scheduled date to commence dividend payments: June 1, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 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 March 31, 2026	832,745	(0.6)	26,164	1.3	27,748	6.2	20,632	4.0
Fiscal year ended March 31, 2025	837,838	9.4	25,824	21.9	26,134	22.2	19,833	(0.8)

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥38,996 million [97.4%]
For the fiscal year ended March 31, 2025: ¥19,756 million [(34.2)%]

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2026	384.84	–	9.3	5.9	3.1
Fiscal year ended March 31, 2025	363.90	–	9.7	6.0	3.1

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended March 31, 2026: ¥464 million
For the fiscal year ended March 31, 2025: ¥313 million

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2026	498,138	245,938	47.3	4,416.83
As of March 31, 2025	441,972	216,555	47.1	3,827.53

Reference: Equity
As of March 31, 2026: ¥235,779 million
As of March 31, 2025: ¥208,155 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 March 31, 2026	21,075	(13,012)	3,922	72,698
Fiscal year ended March 31, 2025	19,903	(9,498)	(805)	55,357

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	–	60.00	–	65.00	125.00	6,829	34.4	3.4
Fiscal year ended March 31, 2026	–	63.00	–	65.00	128.00	6,865	33.3	3.1
Fiscal year ending March 31, 2027 (Forecast)	–	70.00	–	73.00	143.00		36.4	

3. Forecast of consolidated financial results for the year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

Percentages indicate year-on-year changes

	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
Six months ending September 30, 2026	440,000	6.6	13,000	(7.5)	13,000	(12.2)	10,000	(16.3)	187.33
Full year	890,000	6.9	27,500	5.1	27,500	(0.9)	21,000	1.8	393.39

4. Notes

(1) Significant changes in the scope of consolidation during the period: No

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

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

As of March 31, 2026	53,714,127 shares	As of March 31, 2025	54,714,127 shares

Number of treasury shares at the end of the period

As of March 31, 2026	332,214 shares	As of March 31, 2025	330,404 shares

Average number of shares during the period

Fiscal year ended March 31, 2026	53,612,501 shares	Fiscal year ended March 31, 2025	54,503,814 shares

Note: The Company has introduced the "Board Benefit Trust (BBT)," and shares of the Company held by this trust are included in the number of treasury shares to be deducted in the calculation of "Number of treasury shares at the end of the period" and "Average number of shares during the period."

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

* Proper use of earnings forecasts, and other special matters

The above forecasts are based on information available to the Company as of the date of the announcement of this document and are not intended to be a commitment by the Company to achieve them. In addition, actual results may differ from the forecasts due to various factors in the future. For matters concerning financial forecasts, please refer to "(4) Future outlook" of "1. Overview of operating results and others" on page 6 of the attached material.

Attached Material

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1. Overview of operating results and others

(1) Overview of operating results for the fiscal year

During the fiscal year ended March 31, 2026, the global economy was generally on a moderate recovery trend, although weaknesses were observed in some regions. However, uncertainty about the future is rising, particularly with regard to the situation in the Middle East.

In the U.S., the economy expanded moderately, mainly in capital expenditure and production. In China, the economy slowed down somewhat due to the impact of the stagnation in the real estate market and other factors. In emerging countries of Asia, the Indian economy expanded and the Indonesian economy picked up moderately. Additionally, there were trends of recovery in Thailand. In Europe, there were signs of economic recovery in the Euro area, primarily driven by consumer spending and capital expenditure. In the U.K., the economy was on a recovery trend, but slowed to a moderate pace.

The Japanese economy recovered gradually. Consumer spending and capital expenditure picked up gradually, and signs of improvement were also observed in employment conditions. Although exports and production were largely flat, corporate earnings showed signs of improvement, despite the lingering effects of U.S. trade policy.

Under this situation, the Group's consolidated net sales were ¥832,745 million (down 0.6% year-on-year). As for profits, operating profit was ¥26,164 million (up 1.3% year-on-year), ordinary profit was ¥27,748 million (up 6.2% year-on-year), all of which setting new record highs. Profit attributable to owners of parent was ¥20,632 million (up 4.0% year-on-year).

The average exchange rate against US dollar during the fiscal year ended March 31, 2026 was ¥150.67 (¥152.62 during the fiscal year ended March 31, 2025).

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Year-on-year (%)
Net sales	837,838	832,745	0.6% decrease
Operating profit	25,824	26,164	1.3% increase
Ordinary profit	26,134	27,748	6.2% increase
Profit attributable to owners of parent	19,833	20,632	4.0% increase

Operating results by segment are as follows.

Information & Electronics Business

Sales in the Information & Electronics Business decreased due to factors such as the absence during the fiscal year ended March 31, 2026 of largescale equipment sales that were present in the previous fiscal year and the decrease in sales of materials related to solar power generation.

In sales related to flat panel displays (hereinafter, "FPDs"), operations of panel manufacturers remained stable for the first and second quarters but showed signs of adjustments entering the third quarter. Regarding the Company, sales for small- to medium-sized panels and in-vehicle electronics, as well as for OLED were firm, but sales for large-sized panels decreased.

The demand for encapsulants for LEDs for outdoor displays was firm, and the Company's sales increased.

For inkjet-related products, sales decreased due to production issues faced by some customers for home and office use. However, for industrial materials, a main focus of the Company, the market continued to grow, and the Company's sales also increased.

For copier-related products, the acquisition of new products led to a rise in the sales of related materials.

For sales related to solar power generation, although the demand is steady, intense price competition continues in some regions where inexpensive panels and products are distributed, leading to a decrease in the Company’s sales of related materials as well. In light of this situation, the Company is accelerating initiatives targeting North America and India, where the impact of price competition is relatively less severe.

For products related to lithium-ion batteries, sales of related materials slightly decreased worldwide. This is the result of the continued slowdown in EV sales, along with the impact of subsidy termination in the U.S.

For photomask-related products, sales for related materials increased for both FPDs and semiconductors.

Sales for semiconductor-related products significantly decreased due to the absence of largescale equipment sales during the period under review, which were present in the previous fiscal year. On the other hand, along with an overall increase in demand for semiconductor materials to China, sales of materials for advanced semiconductor applications substantially increased, driven by the booming AI-related market.

As a result, net sales amounted to ¥239,336 million (down 9.4% year-on-year). Segment profit (operating profit) was ¥7,042 million (down 16.9% year-on-year).

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Year-on-year (%)
Net sales	264,056	239,336	9.4% decrease
Segment profit (operating profit)	8,477	7,042	16.9% decrease

Chemicals Business

In the Chemicals Business, sales increased due to solid performance in businesses related to materials for automotive parts, coating/ink/adhesive area, and products related to building materials.

For resin materials/additives, sales declined overall due to a decrease in sales of resin materials for the U.S., despite an increase in sales of urethane materials.

Sales of materials for automotive parts generally remained flat, but sales of thermal interface materials grew, resulting in increased sales.

For the coatings/ink/adhesive area, sales increased due to the acquisition of new business rights.

For papermaking agents, sales decreased due to the impact of tariff rate hikes and other factors, resulting in a significant decline in sales to the U.S.

For products related to building materials, sales increased due to expanded sales to house-builders and construction materials manufacturers, despite the decline in new housing starts.

As a result, net sales amounted to ¥125,137 million (up 5.8% year-on-year). Segment profit (operating profit) was ¥3,548 million (up 20.3% year-on-year).

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Year-on-year (%)
Net sales	118,298	125,137	5.8% increase
Segment profit (operating profit)	2,948	3,548	20.3% increase

Life Industry Business

In the Life Industry Business, sales increased due to strong performance overall in both life science-related products and food-related products. Moreover, with the progress in improving profit margins of food-related products, segment profit (operating profit) significantly increased.

For life science-related products, sales of raw materials for pharmaceuticals and daily necessities were robust, leading to an overall increase in sales.

For food-related products, sales of frozen vegetables and fruits were robust, and with the addition of sales of tea products resulting from the new consolidation of Satoen Co., Ltd., sales of agricultural products increased. For fishery products, sales were strong for conveyor-belt sushi restaurants and mass retailers in Japan, and the e-commerce sales of eel processed products and other businesses also experienced strong performance. Also, sales in the U.S. market increased overall due to factors such as expansion of dessert product sales, despite somewhat sluggish sales of processed fishery products.

As a result, net sales amounted to ¥60,115 million (up 11.8% year-on-year). Segment profit (operating profit) was ¥2,215 million (up 88.5% year-on-year).

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Year-on-year (%)
Net sales	53,759	60,115	11.8% increase
Segment profit (operating profit)	1,175	2,215	88.5% increase

Plastics Business

In the Plastics Business, overall, the Company has shown robust performance across various sectors, resulting in an increase in sales.

For products related to commodity resins, despite generally weak demand in various sectors, such as daily necessities and construction, we focused on sales expansion for imported products, resulting in increased sales.

For products related to high-performance resins, sales of products for OA decreased partly due to a reactionary drop following strong sales in the previous fiscal year. On the other hand, carbon fiber and other new businesses have started.

For automotive-related products, global sales slightly increased. By region, sales decreased in Southeast Asia and China, remained flat in Mexico, slightly increased domestically, and significantly increased in India. In China, sales to Japanese-affiliated automakers were weak, but sales to local manufacturers expanded. In Mexico, despite a reactionary drop following a surge in demand in anticipation of the U.S. tariff increase, sales remained flat compared to the previous year.

For the compound business, sales were generally firm.

For polyolefin resins, domestic sales were firm. However, exports, particularly for mainstay electric wire coatings in Asia, decreased significantly, leading to an overall decline.

For film-related products (soft packaging area), sales were on par with the previous year.

For sports-related products, sales increased significantly mainly due to favorable sales of grip tapes both in Japan and overseas.

For sheet-related products, sales increased due to the expansion of imported raw materials and the acquisition of new customers.

The recycling material business is expanding steadily.

As a result, net sales amounted to ¥407,974 million (up 1.6% year-on-year). Segment profit (operating profit) was ¥13,221 million (up 1.0% year-on-year).

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Year-on-year (%)
Net sales	401,541	407,974	1.6% increase
Segment profit (operating profit)	13,086	13,221	1.0% increase

(2) Overview of financial position for the fiscal year

Assets

Total assets as of March 31, 2026 increased by ¥56,166 million compared with March 31, 2025 (up 12.7% year-on-year) to ¥498,138 million.

The increase in current assets by ¥34,094 million was mainly due to increases in cash and deposits, in merchandise and finished goods and in other.

The increase in non-current assets by ¥22,072 million was mainly due to increases in property, plant and equipment, in investment securities and in intangible assets.

Liabilities

Total liabilities as of March 31, 2026 increased by ¥26,783 million compared with March 31, 2025 (up 11.9% year-on-year) to ¥252,200 million.

The increase in current liabilities by ¥16,018 million was principally due to increases in short-term borrowings, in notes and accounts payable – trade and in other.

The increase in non-current liabilities by ¥10,765 million was mainly due to increases in long-term borrowings and in deferred tax liabilities.

Net assets

Total net assets as of March 31, 2026 increased by ¥29,382 million compared with March 31, 2025 (up 13.6% year-on-year) to ¥245,938 million. This was mainly attributable to increases in foreign currency translation adjustment, in retained earnings and in valuation difference on available-for-sale securities.

As a result, the equity ratio was 47.3% (up 0.2 points from March 31, 2025). The amount of net assets per share based on the total number of issued shares at the end of the period was ¥4,416.83 (up ¥589.30 from March 31, 2025).

(3) Overview of cash flows for the fiscal year

Cash and cash equivalents as of March 31, 2026 (hereinafter referred to as “cash”) increased by ¥17,341 million compared with March 31, 2025 to ¥72,698 million, mainly because profit before income taxes and proceeds from long-term borrowings were higher than purchase of property, plant and equipment, income taxes paid, dividends paid and purchase of intangible assets.

The status of cash flows and factors therein in the fiscal year ended March 31, 2026 are as follows.

Cash flows from operating activities

Cash gained as a result of operating activities was ¥21,075 million (cash gained of ¥19,903 million in the fiscal year ended March 31, 2025). This was mainly because profit before income taxes and decrease in trade receivables were higher than income taxes paid, increase in other current assets and increase in inventories.

Cash flows from investing activities

Cash used as a result of investing activities was ¥13,012 million (cash used of ¥9,498 million in the fiscal year ended March 31, 2025). This was mainly because purchase of property, plant and equipment and purchase of intangible assets were higher than proceeds from sale of investment securities.

Cash flows from financing activities

Cash gained as a result of financing activities was ¥3,922 million (cash used of ¥805 million in the fiscal year ended March 31, 2025). This was mainly because proceeds from long-term borrowings were higher than dividends paid.

(4) Future outlook

As future outlook for the global economy, we fundamentally expect that the economic recovery will continue at a moderate pace in general, albeit with regional variation. However, uncertainty is growing due to factors such as the situation in the Middle East, fluctuations in financial and foreign exchange markets, and developments in U.S. trade policy.

The situation in the Middle East, in particular, could have a significant impact on the Group, which deals with naphtha-derived resins and chemical raw materials. While there have currently been no significant impacts on our businesses or performance, the situation regarding future developments remains highly fluid given the ongoing negotiations between the parties to the conflict, the extent of damage to local infrastructure such as oil refining facilities, and transportation-related issues such as the closure of the strait. Furthermore, the extent of the impact could vary significantly depending on how customers respond, making it difficult at this time to estimate a reasonable degree of impact or the financial impact.

Regarding our businesses, the impact is expected to be particularly significant on the Plastics Business, which handles resins in general, and the Chemicals Business, which handles chemical raw materials. Additionally, if the situation persists for an extended period, other businesses will likely also be affected.

In each business segment and region, we will enhance our efforts to maintain close communication with customers and gather information, while exercising our procurement capabilities as a trading company to help sustain supply chains.

For the outlook for consolidated financial results for the fiscal year ending March 31, 2027, we forecast net sales of ¥890,000 million, operating profit of ¥27,500 million, ordinary profit of ¥27,500 million, and profit attributable to owners of parent of ¥21,000 million.

The exchange rate which is a precondition for the outlook for financial results is assumed to be 1USD = ¥155.00.

Outlook for consolidated financial results

(Millions of yen)

	FY2027	
	Forecast for the first six months	Full-year forecast
Net sales	440,000	890,000
Operating profit	13,000	27,500
Ordinary profit	13,000	27,500
Profit attributable to owners of parent	10,000	21,000

Descriptions about the future, such as forecast for financial results, presented in this material were prepared based on information available to the Company as of the date of releasing this material, and certain assumptions considered reasonable. Actual results may differ from the forecasts due to various factors in the future.

2. Basic rationale for selection of accounting standards

The Group prepares consolidated financial statements in accordance with Japanese GAAP, taking into account the period comparability of the consolidated financial statements and the comparability between companies.

With regard to the application of IFRS, as our policy, we will respond appropriately by taking into consideration changes in the ratio of foreign shareholders, trend of the application by other Japanese companies in the same industry, and other factors.

3. Consolidated financial statements and significant notes thereto

(1) Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	59,839	76,836
Notes receivable - trade	7,506	3,011
Electronically recorded monetary claims - operating	22,184	22,541
Accounts receivable - trade	173,813	179,470
Merchandise and finished goods	79,782	89,104
Work in process	1,517	1,941
Raw materials and supplies	5,431	5,479
Other	10,356	16,305
Allowance for doubtful accounts	(454)	(618)
Total current assets	359,977	394,072
Non-current assets		
Property, plant and equipment		
Buildings and structures	18,658	28,248
Accumulated depreciation	(12,951)	(15,337)
Buildings and structures, net	5,707	12,910
Machinery, equipment and vehicles	24,277	28,192
Accumulated depreciation	(19,342)	(22,631)
Machinery, equipment and vehicles, net	4,935	5,560
Land	3,985	4,575
Construction in progress	1,991	1,614
Other	8,390	9,792
Accumulated depreciation	(5,297)	(6,030)
Other, net	3,093	3,761
Total property, plant and equipment	19,713	28,422
Intangible assets	9,325	13,723
Investments and other assets		
Investment securities	36,230	42,620
Long-term loans receivable	2,314	2,546
Retirement benefit asset	10,502	12,752
Deferred tax assets	1,442	1,535
Other	8,626	8,570
Allowance for doubtful accounts	(6,161)	(6,105)
Total investments and other assets	52,955	61,920
Total non-current assets	81,994	104,066
Total assets	441,972	498,138

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	121,191	124,967
Short-term borrowings	28,338	37,102
Income taxes payable	3,374	4,159
Accrued expenses	1,830	2,080
Provision for bonuses	1,997	2,105
Other	11,735	14,072
Total current liabilities	168,469	184,487
Non-current liabilities		
Bonds payable	25,000	25,000
Long-term borrowings	20,294	27,741
Deferred tax liabilities	6,380	9,345
Provision for retirement benefits for directors (and other officers)	33	36
Provision for share awards for directors (and other officers)	262	287
Retirement benefit liability	2,134	2,395
Other	2,841	2,905
Total non-current liabilities	56,947	67,713
Total liabilities	225,416	252,200
Net assets		
Shareholders’ equity		
Share capital	9,364	9,364
Capital surplus	7,230	7,260
Retained earnings	153,617	164,582
Treasury shares	(785)	(783)
Total shareholders’ equity	169,427	180,424
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,417	12,612
Deferred gains or losses on hedges	310	346
Foreign currency translation adjustment	28,148	40,460
Remeasurements of defined benefit plans	850	1,935
Total accumulated other comprehensive income	38,727	55,354
Non-controlling interests	8,400	10,159
Total net assets	216,555	245,938
Total liabilities and net assets	441,972	498,138

(2) Consolidated statement of income and consolidated statement of comprehensive income

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	837,838	832,745
Cost of sales	758,915	748,943
Gross profit	78,923	83,801
Selling, general and administrative expenses	53,098	57,637
Operating profit	25,824	26,164
Non-operating income		
Interest income	855	950
Dividend income	1,051	979
Share of profit of entities accounted for using equity method	313	464
Miscellaneous income	1,117	1,489
Total non-operating income	3,339	3,883
Non-operating expenses		
Interest expenses	1,485	1,557
Foreign exchange losses	811	9
Provision of allowance for doubtful accounts	96	286
Miscellaneous losses	636	444
Total non-operating expenses	3,029	2,298
Ordinary profit	26,134	27,748
Extraordinary income		
Gain on sale of non-current assets	512	–
Gain on sale of investment securities	3,615	2,691
Total extraordinary income	4,127	2,691
Extraordinary losses		
Loss on retirement of non-current assets	170	–
Loss on valuation of investment securities	646	1,059
Contribution for joint development cost	325	–
Loss on liquidation of subsidiaries	–	160
Total extraordinary losses	1,142	1,219
Profit before income taxes	29,119	29,220
Income taxes - current	7,558	8,085
Income taxes - deferred	615	(485)
Total income taxes	8,173	7,599
Profit	20,945	21,620
Profit attributable to non-controlling interests	1,111	988
Profit attributable to owners of parent	19,833	20,632

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	20,945	21,620
Other comprehensive income		
Valuation difference on available-for-sale securities	(941)	3,704
Deferred gains or losses on hedges	(301)	80
Foreign currency translation adjustment	(519)	12,406
Remeasurements of defined benefit plans, net of tax	438	1,091
Share of other comprehensive income of entities accounted for using equity method	134	92
Total other comprehensive income	(1,189)	17,376
Comprehensive income	19,756	38,996
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	18,722	37,259
Comprehensive income attributable to non-controlling interests	1,033	1,737

(3) Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	9,364	7,177	144,689	(904)	160,327
Changes during period					
Dividends of surplus			(6,876)		(6,876)
Profit attributable to owners of parent			19,833		19,833
Purchase of treasury shares				(4,079)	(4,079)
Cancellation of treasury shares		(2)	(4,028)	4,031	–
Disposal of treasury shares		655		142	797
Treasury stock transfer of stock ownership trust				25	25
Change in scope of consolidation					–
Purchase of shares of consolidated subsidiaries		(600)			(600)
Capital increase of consolidated subsidiaries					–
Net changes in items other than shareholders' equity					
Total changes during period	–	52	8,928	119	9,100
Balance at end of period	9,364	7,230	153,617	(785)	169,427

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	10,289	595	28,541	412	39,838	6,588	206,754
Changes during period							
Dividends of surplus							(6,876)
Profit attributable to owners of parent							19,833
Purchase of treasury shares							(4,079)
Cancellation of treasury shares							–
Disposal of treasury shares							797
Treasury stock transfer of stock ownership trust							25
Change in scope of consolidation							–
Purchase of shares of consolidated subsidiaries							(600)
Capital increase of consolidated subsidiaries							–
Net changes in items other than shareholders' equity	(871)	(284)	(393)	438	(1,111)	1,811	699
Total changes during period	(871)	(284)	(393)	438	(1,111)	1,811	9,800
Balance at end of period	9,417	310	28,148	850	38,727	8,400	216,555

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	9,364	7,230	153,617	(785)	169,427
Changes during period					
Dividends of surplus			(6,930)		(6,930)
Profit attributable to owners of parent			20,632		20,632
Purchase of treasury shares				(3,208)	(3,208)
Cancellation of treasury shares			(3,210)	3,210	–
Disposal of treasury shares					–
Treasury stock transfer of stock ownership trust					–
Change in scope of consolidation			474		474
Purchase of shares of consolidated subsidiaries		32			32
Capital increase of consolidated subsidiaries		(2)			(2)
Net changes in items other than shareholders' equity					
Total changes during period	–	29	10,965	1	10,996
Balance at end of period	9,364	7,260	164,582	(783)	180,424

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	9,417	310	28,148	850	38,727	8,400	216,555
Changes during period							
Dividends of surplus							(6,930)
Profit attributable to owners of parent							20,632
Purchase of treasury shares							(3,208)
Cancellation of treasury shares							–
Disposal of treasury shares							–
Treasury stock transfer of stock ownership trust							–
Change in scope of consolidation							474
Purchase of shares of consolidated subsidiaries							32
Capital increase of consolidated subsidiaries							(2)
Net changes in items other than shareholders' equity	3,194	35	12,312	1,084	16,627	1,759	18,386
Total changes during period	3,194	35	12,312	1,084	16,627	1,759	29,382
Balance at end of period	12,612	346	40,460	1,935	55,354	10,159	245,938

(4) Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	29,119	29,220
Depreciation	4,219	4,216
Amortization of goodwill	244	325
Increase (decrease) in allowance for doubtful accounts	46	(563)
Increase (decrease) in retirement benefit liability	105	620
Decrease (increase) in retirement benefit asset	(804)	(1,127)
Interest and dividend income	(1,907)	(1,929)
Interest expenses	1,485	1,557
Share of loss (profit) of entities accounted for using equity method	(313)	(464)
Gain on sale of non-current assets	(512)	–
Loss on retirement of non-current assets	170	–
Loss (gain) on valuation of investment securities	646	1,059
Loss (gain) on sale of investment securities	(3,615)	(2,691)
Loss (gain) on liquidation of subsidiaries	–	160
Decrease (increase) in trade receivables	3,095	7,881
Decrease (increase) in inventories	(93)	(4,428)
Decrease (increase) in other current assets	1,879	(4,763)
Decrease (increase) in other non-current assets	258	1,038
Increase (decrease) in trade payables	(6,552)	(2,482)
Increase (decrease) in other current liabilities	(670)	1,342
Other, net	(44)	(715)
Subtotal	26,758	28,257
Interest and dividends received	2,022	2,047
Interest paid	(1,479)	(1,567)
Income taxes paid	(7,398)	(7,662)
Net cash provided by (used in) operating activities	19,903	21,075
Cash flows from investing activities		
Payments into time deposits	(4,565)	(3,975)
Proceeds from withdrawal of time deposits	4,955	4,721
Purchase of property, plant and equipment	(3,782)	(9,173)
Proceeds from sale of property, plant and equipment	759	35
Purchase of intangible assets	(2,372)	(5,548)
Purchase of investment securities	(2,349)	(1,413)
Proceeds from sale of investment securities	4,024	3,312
Purchase of shares of subsidiaries	(1,434)	(345)
Decrease (increase) in short-term loans receivable	(187)	325
Long-term loan advances	(770)	(1,044)
Proceeds from collection of long-term loans receivable	671	654
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(4,422)	–
Payments for acquisition of businesses	–	(569)
Other, net	(23)	9
Net cash provided by (used in) investing activities	(9,498)	(13,012)

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(13,058)	5,866
Proceeds from long-term borrowings	8,988	10,045
Repayments of long-term borrowings	(2,368)	(1,078)
Proceeds from issuance of bonds	17,385	–
Purchase of treasury shares	(4,149)	(3,221)
Proceeds from sale of shares of parent held by subsidiaries	1,524	–
Dividends paid	(6,876)	(6,930)
Dividends paid to non-controlling interests	(100)	(135)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(1,300)	–
Other, net	(850)	(623)
Net cash provided by (used in) financing activities	(805)	3,922
Effect of exchange rate change on cash and cash equivalents	(543)	4,938
Net increase (decrease) in cash and cash equivalents	9,055	16,924
Cash and cash equivalents at beginning of period	46,301	55,357
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	–	417
Cash and cash equivalents at end of period	55,357	72,698

(5) Notes to consolidated financial statements

Notes on premise of going concern

Not applicable.

Notes to segment information, etc.

[Segment information]

1. Overview of reportable segments

The Group's reportable segments are, among the Group's components, those whose separated financial information is available and which are regularly examined by the Board of Directors to determine allocation of managerial resources and assess business performance.

The Group is mainly engaged in sale and purchase of goods in Japan and abroad, manufacturing and sales of various products, provision of services and others. It develops domestic and overseas comprehensive strategies for merchandise, products and services offered, and conducts business activities.

In implementing these business activities, the Group has classification of four reportable segments of "Information & Electronics," "Chemicals," "Life Industry" and "Plastics" by merchandise, product, or target market/industry based on business units of sales divisions at the head office.

Major merchandise, products and services of each reportable segment are as follows.

(1) Information & Electronics	Materials for semiconductors/LCDs, machinery and equipment, dyes and pigments for copiers/printers, and materials for the electronics industry
(2) Chemicals	Raw materials for automotive parts, raw materials for resins/rubbers, raw materials for coating/ink/adhesives, papermaking agents, dyes/dyeing and weaving materials, lumber, laminated timber, wood-based building materials, housing equipment, and materials related to housing facilities
(3) Life Industry	Raw materials for pharmaceuticals, fine chemicals, raw materials for household goods (insecticide, cosmetics and daily necessities), processed foods, marine products, agricultural products, and starches
(4) Plastics	Commodity resins, engineering plastics, and various film products

2. Method for calculating amounts of net sales, profit or loss, assets, liabilities and other items by reportable segment

   The accounting method for the operating segments that are reportable is generally identical to that described in “Significant matters forming the basis for preparing consolidated financial statements.”

   Intersegment sales or transfers are based on current market price.

3. Information on the amounts of net sales, profit or loss, assets, liabilities and other items by reportable segment

   Fiscal year ended March 31, 2025

(Millions of yen)

	Reportable segments				
	Information & Electronics	Chemicals	Life Industry	Plastics	Total
Net sales					
(1) Sales to external customers	264,056	118,298	53,759	401,541	837,656
(2) Intersegment sales or transfers	–	–	–	–	–
Total	264,056	118,298	53,759	401,541	837,656
Segment profit	8,477	2,948	1,175	13,086	25,688
Segment assets	110,181	60,138	30,778	200,118	401,217
Other items					
Depreciation	627	524	335	2,731	4,219
Amortization of goodwill	–	–	–	244	244
Investment in entities accounted for using equity method	1,298	–	–	1,376	2,675
Increase in property, plant and equipment and intangible assets	194	337	458	6,025	7,015

	Others (Note) 1	Total	Adjustments (Note) 2	Consolidated financial statement amounts (Note) 3
Net sales				
(1) Sales to external customers	181	837,838	–	837,838
(2) Intersegment sales or transfers	–	–	–	–
Total	181	837,838	–	837,838
Segment profit	136	25,824	–	25,824
Segment assets	343	401,561	40,410	441,972
Other items				
Depreciation	–	4,219	–	4,219
Amortization of goodwill	–	244	–	244
Investment in entities accounted for using equity method	–	2,675	–	2,675
Increase in property, plant and equipment and intangible assets	–	7,015	3,567	10,583

Notes: 1. “Others” category represents a business segment that is not included in reportable segments, and real estate leasing business.

2. (1) Of segment assets, ¥40,410 million of corporate assets included in items of adjustments mainly consist of surplus funds for management at the parent company (cash and deposits), long-term investment funds (investment securities, etc.), and assets related to administrative offices.

   (2) Adjustments to increase in property, plant and equipment and intangible assets of ¥3,567 million are increase related to administrative offices of the parent company.

3. The total amount of segment profit corresponds to operating profit in the consolidated statement of income.
4. Information about impairment loss of non-current assets or goodwill, etc., by reportable segment

(Significant change in the amount of goodwill)
In the Plastics Segment, the Company, with the acquisition of the shares of Novacel Co., Ltd., included that company and its three consolidated subsidiaries in the scope of consolidation from the fiscal year ended March 31, 2025. As a result, goodwill of ¥3,198 million was recognized in the Plastics Segment.

Fiscal year ended March 31, 2026

(Millions of yen)

	Reportable segments				
	Information & Electronics	Chemicals	Life Industry	Plastics	Total
Net sales					
(1) Sales to external customers	239,336	125,137	60,115	407,974	832,563
(2) Intersegment sales or transfers	–	–	–	–	–
Total	239,336	125,137	60,115	407,974	832,563
Segment profit	7,042	3,548	2,215	13,221	26,027
Segment assets	115,764	69,313	35,179	217,452	437,710
Other items					
Depreciation	668	509	440	2,598	4,216
Amortization of goodwill	0	–	–	324	325
Investment in entities accounted for using equity method	1,579	–	–	1,534	3,114
Increase in property, plant and equipment and intangible assets	341	1,306	514	1,790	3,953

	Others (Note) 1	Total	Adjustments (Note) 2	Consolidated financial statement amounts (Note) 3
Net sales				
(1) Sales to external customers	181	832,745	–	832,745
(2) Intersegment sales or transfers	–	–	–	–
Total	181	832,745	–	832,745
Segment profit	136	26,164	–	26,164
Segment assets	533	438,243	59,895	498,138
Other items				
Depreciation	–	4,216	–	4,216
Amortization of goodwill	–	325	–	325
Investment in entities accounted for using equity method	–	3,114	–	3,114
Increase in property, plant and equipment and intangible assets	–	3,953	10,883	14,837

Notes: 1. "Others" category represents a business segment that is not included in reportable segments, and real estate leasing business.

2. (1) Of segment assets, ¥59,895 million of corporate assets included in items of adjustments mainly consist of surplus funds for management at the parent company (cash and deposits), long-term investment funds (investment securities, etc.), and assets related to administrative offices.

(2) Adjustments to increase in property, plant and equipment and intangible assets of ¥10,883 million are increase related to administrative offices of the parent company.

3. The total amount of segment profit corresponds to operating profit in the consolidated statement of income.

Notes to per share information

(Yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net assets per share	3,827.53	4,416.83
Basic earnings per share	363.90	384.84
	Diluted earnings per share are not provided because there is no potential share.	Same as the left

Notes: 1. In the calculation of net assets per share, shares of the Company held by the “Board Benefit Trust (BBT)” are included in the number of treasury shares deducted in the calculation of the “total number of issued common shares at the end of the period.” In addition, in the calculation of basic earnings per share, shares of the Company held by the trust are included in the number of treasury shares deducted in the calculation of the “average number of common shares during the period.”

The number of the treasury shares deducted in the calculation of net assets per share was 254,500 shares as of March 31, 2025 and 254,500 shares as of March 31, 2026. Furthermore, the average number of the treasury shares deducted in the calculation of basic earnings per share during the period was 258,161 shares as of March 31, 2025 and 254,500 shares as of March 31, 2026.

2. The basis for calculation of the basic earnings per share is as follows.

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Basic earnings per share		
Profit attributable to owners of parent (Millions of yen)	19,833	20,632
Profit not attributable to common shareholders (Millions of yen)	–	–
Profit attributable to owners of parent related to common shares (Millions of yen)	19,833	20,632
Average number of shares during the period (Shares)	54,503,814	53,612,501

Notes to subsequent events

Not applicable.

4. Others

Changes in officers

Changes in officers (scheduled for June 16, 2026) are as follows.

(1) Changes in director

(i) Retiring director

	Toyohiro Akao	Current Director, Senior Managing Executive Officer

(2) Changes in directors

(i) Directors scheduled for appointment

Director, Managing Executive Officer	Yutaka Takahashi	Current Managing Executive Officer, in charge of Chemicals, Life Industry Segments, the Americas and Europe
Independent Director, Audit and Supervisory Committee Member	Yoshikazu Yasui	Former Director of the Board, Full-time member of the Audit Committee, member of the Nomination Committee, Mitsubishi Materials Corporation
Independent Director, Audit and Supervisory Committee Member	Keiko Shindo	Current Executive Advisor, Fujikura Ltd. Attorney at Law

(ii) Retiring directors

	Toyohiro Akao	Current Director, Senior Managing Executive Officer
	Minoru Sanari	Current Independent Director, Audit and Supervisory Committee Member
	Tomokazu Fujisawa	Current Independent Director, Audit and Supervisory Committee Member

(3) Changes in executive officers

(i) Executive officers scheduled for promotion

Senior Managing Executive Officer	Koji Nakano	Current Managing Executive Officer, in charge of Plastics Segment and Southeast Asia
Managing Executive Officer	Tsuyoshi Maruta	Current Executive Officer, Assisting of officer in charge of Northeast Asia, General Manager, Information & Electronics Division I

(ii) Executive officers scheduled for appointment

Executive Officer	Jiro Hiraki	Current General Manager, Information & Electronics Division II
Executive Officer	Masaru Inoue	Current General Manager, the Americas

(iii) Retiring executive officers

Shinya Kawai	Current Assisting of officer in charge of Plastics Segment, General Manager, Plastics Division II, Plastics Compound Business Office
Katsutoshi Tanaka	Current President, Inabata Fine Tech & Co., Ltd.

Note: Mr. Kawai and Mr. Tanaka are scheduled to be appointed as unretired senior employees working on special fixed-term contracts on June 16, 2026.

New management structure

The Company's management structure is scheduled to be as follows as of June 16, 2026.

Director, President	Katsutaro Inabata	
Director, Senior Managing Executive Officer	Kenichi Yokota	In charge of Administrative Affairs
Director, Managing Executive Officer	Yutaka Takahashi	In charge of Chemicals, Life Industry Segments and the Americas and Europe; Assisting of officer in charge of Information & Electronics Segment
Director	Noriaki Takeshita	
Independent Director	Osamu Chonan	
Independent Director	Hisayuki Suekawa	
Independent Director	Mari Ikegaki	
Director, Audit and Supervisory Committee Member	Nobukazu Kuboi	
Independent Director, Audit and Supervisory Committee Member	Noriya Yokota	
Independent Director, Audit and Supervisory Committee Member	Shiho Ito	
Independent Director, Audit and Supervisory Committee Member	Yoshikazu Yasui	
Independent Director, Audit and Supervisory Committee Member	Keiko Shindo	
Senior Managing Executive Officer	Koji Nakano	In charge of Plastics Segment and Southeast Asia
Managing Executive Officer	Tsuyoshi Maruta	In charge of Information & Electronics Segment and Northeast Asia; General Manager, Information & Electronics Division I
Executive Officer	Koichi Noda	General Manager, Financial Management Office
Executive Officer	Takaharu Ookura	President, Ordiy Co., Ltd.
Executive Officer	Masato Tsunoda	General Manager, Risk Management Office
Executive Officer	Hiroyuki Furubayashi	General Manager, Human Resources Office
Executive Officer	Kazunori Fukui	General Manager, Southeast Asia
Executive Officer	Jiro Hiraki	General Manager, Information & Electronics Division II
Executive Officer	Masaru Inoue	General Manager, the Americas