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May 29, 2026

Consolidated Financial Results for the Three Months Ended April 30, 2026 (Under Japanese GAAP)



Company name: Tri Chemical Laboratories Inc.
Listing: Tokyo Stock Exchange
Securities code: 4369
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended April 30, 2026 (from February 1, 2026 to April 30, 2026)

(1) Consolidated operating results (cumulative)

(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	%
Three months ended April 30, 2026	7,488	14.0	2,069	20.8	2,485	51.5	1,855	53.6
April 30, 2025	6,569	100.6	1,712	157.6	1,640	53.5	1,207	48.7

Note: Comprehensive income For the three months ended April 30, 2026: ¥ 1,749 million [101.7%]
For the three months ended April 30, 2025: ¥ 867 million [(4.0)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended April 30, 2026	57.09	-
April 30, 2025	37.16	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of April 30, 2026	47,174	36,761	77.9
January 31, 2026	47,274	36,149	76.5

Reference: Equity

As of April 30, 2026: ¥ 36,761 million

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

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended January 31, 2026	-	0.00	-	35.00	35.00
Fiscal year ending January 31, 2027	-				
Fiscal year ending January 31, 2027 (Forecast)		0.00	-	35.00	35.00

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

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

Note: Revisions to the financial result forecast most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies()

Excluded: - companies()

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(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 April 30, 2026	32,498,640 shares
As of January 31, 2026	32,498,640 shares

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

As of April 30, 2026	1,932 shares
As of January 31, 2026	1,889 shares

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

Three months ended April 30, 2026	32,496,747 shares
Three months ended April 30, 2025	32,496,797 shares

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

* 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.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of January 31, 2026	As of April 30, 2026
Assets		
Current assets		
Cash and deposits	7,279,978	7,797,927
Notes and accounts receivable - trade	4,441,035	4,146,985
Electronically recorded monetary claims - operating	2,068,290	1,880,272
Merchandise and finished goods	1,426,852	455,800
Work in process	2,295,616	2,758,000
Raw materials and supplies	4,143,425	3,852,184
Other	1,598,088	1,807,629
Total current assets	23,253,287	22,698,801
Non-current assets		
Property, plant and equipment		
Buildings and structures	10,039,389	10,145,821
Accumulated depreciation	(2,912,827)	(3,067,576)
Buildings and structures, net	7,126,562	7,078,244
Machinery, equipment and vehicles	8,116,785	8,343,010
Accumulated depreciation	(3,451,107)	(3,685,149)
Machinery, equipment and vehicles, net	4,665,677	4,657,860
Tools, furniture and fixtures	5,687,655	6,266,163
Accumulated depreciation	(3,056,751)	(3,278,899)
Tools, furniture and fixtures, net	2,630,903	2,987,264
Land	1,461,033	1,461,033
Other	1,945,071	1,943,271
Accumulated depreciation	(603,927)	(637,122)
Other, net	1,341,144	1,306,149
Total property, plant and equipment	17,225,320	17,490,553
Intangible assets	89,568	83,485
Investments and other assets		
Investment securities	6,139,634	6,227,619
Other	567,154	673,670
Total investments and other assets	6,706,789	6,901,290
Total non-current assets	24,021,677	24,475,328
Total assets	47,274,965	47,174,129

(Thousands of yen)

	As of January 31, 2026	As of April 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	2,045,565	1,153,322
Current portion of long-term borrowings	640,200	821,440
Income taxes payable	766,036	697,460
Provision for bonuses	147,764	332,704
Other	4,005,019	1,845,003
Total current liabilities	7,604,585	4,849,930
Non-current liabilities		
Long-term borrowings	3,082,750	5,141,460
Retirement benefit liability	157,492	147,140
Other	280,587	274,049
Total non-current liabilities	3,520,829	5,562,649
Total liabilities	11,125,414	10,412,580
Net assets		
Shareholders' equity		
Share capital	3,278,912	3,278,912
Capital surplus	3,179,912	3,179,912
Retained earnings	28,669,761	29,387,752
Treasury shares	(2,747)	(2,875)
Total shareholders' equity	35,125,838	35,843,702
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	44,640	51,594
Foreign currency translation adjustment	984,524	861,732
Remeasurements of defined benefit plans	(5,452)	4,520
Total accumulated other comprehensive income	1,023,712	917,847
Total net assets	36,149,551	36,761,549
Total liabilities and net assets	47,274,965	47,174,129

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the Three-Month Period

(Thousands of yen)

	For the three months ended April 30, 2025	For the three months ended April 30, 2026
Net sales	6,569,915	7,488,666
Cost of sales	4,084,021	4,689,051
Gross profit	2,485,893	2,799,614
Selling, general and administrative expenses	772,949	730,525
Operating profit	1,712,943	2,069,089
Non-operating income		
Interest income	4,335	3,831
Share of profit of entities accounted for using equity method	263,789	294,854
Foreign exchange gains	-	141,773
Other	2,949	3,519
Total non-operating income	271,074	443,979
Non-operating expenses		
Interest expenses	6,211	22,597
Foreign exchange losses	336,298	-
Other	1,439	5,066
Total non-operating expenses	343,950	27,663
Ordinary profit	1,640,067	2,485,404
Profit before income taxes	1,640,067	2,485,404
Income taxes - current	425,569	722,165
Income taxes - deferred	6,900	(92,137)
Total income taxes	432,469	630,027
Profit	1,207,597	1,855,377
Profit attributable to owners of parent	1,207,597	1,855,377

Quarterly Consolidated Statement of Comprehensive Income
For the Three-Month Period

(Thousands of yen)

	For the three months ended April 30, 2025	For the three months ended April 30, 2026
Profit	1,207,597	1,855,377
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,656)	6,953
Foreign currency translation adjustment	(114,828)	81,009
Remeasurements of defined benefit plans, net of tax	744	9,973
Share of other comprehensive income of entities accounted for using equity method	(223,536)	(203,801)
Total other comprehensive income	(340,276)	(105,864)
Comprehensive income	867,320	1,749,512
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	867,320	1,749,512
Comprehensive income attributable to non-controlling interests	-	-

Quarterly Consolidated Statement of Cash Flows

(Thousands of yen)

	For the three months ended April 30, 2025	For the three months ended April 30, 2026
Cash flows from operating activities		
Profit before income taxes	1,640,067	2,485,404
Depreciation	407,736	604,611
Increase (decrease) in provision for bonuses	156,626	184,377
Interest and dividend income	(4,335)	(3,831)
Interest expenses	6,211	22,597
Share of loss (profit) of entities accounted for using equity method	(263,789)	(294,854)
Decrease (increase) in trade receivables	(782,280)	507,395
Decrease (increase) in inventories	411,513	853,989
Increase (decrease) in trade payables	242,455	(913,816)
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	(425,471)	(174,416)
Increase (decrease) in accounts payable - other	327,535	(250,655)
Decrease (increase) in other current assets	14,255	(26,384)
Increase (decrease) in other current liabilities	154,693	(325,055)
Increase (decrease) in other non-current liabilities	3,873	(10,351)
Other, net	47,966	(97,444)
Subtotal	1,937,058	2,561,565
Interest and dividends received	4,335	3,831
Interest paid	(6,245)	(22,641)
Income taxes paid	(1,246,396)	(766,738)
Income taxes refund	-	19
Net cash provided by (used in) operating activities	688,752	1,776,035
Cash flows from investing activities		
Purchase of investment securities	(299)	(299)
Purchase of property, plant and equipment	(794,607)	(2,422,902)
Purchase of intangible assets	(34,282)	(4,019)
Net cash provided by (used in) investing activities	(829,189)	(2,427,221)
Cash flows from financing activities		
Proceeds from long-term borrowings	-	2,400,000
Repayments of long-term borrowings	(166,170)	(160,050)
Repayments of lease liabilities	(27,648)	(32,602)
Purchase of treasury shares	(135)	(127)
Dividends paid	(1,088,764)	(1,088,006)
Net cash provided by (used in) financing activities	(1,282,718)	1,119,213
Effect of exchange rate change on cash and cash equivalents	(24,964)	49,922
Net increase (decrease) in cash and cash equivalents	(1,448,119)	517,949
Cash and cash equivalents at beginning of period	9,439,328	7,279,978
Cash and cash equivalents at end of period	7,991,208	7,797,927

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 three months ended April 30, 2025

(By region)

(Thousands of yen)

	Segment name
	High-purity Chemicals Business
Japan	1,080,358
China	2,902,599
Taiwan	1,704,929
South Korea	574,768
Other	307,259
Revenue from contracts with customers	6,569,915
Other revenue	—
Net sales to external customers	6,569,915

(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	3,492,571
	Metal	1,152,016
	Etching	873,792
	Other	743,902
Other applications (apart from Si semiconductors)		307,632
Revenue from contracts with customers		6,569,915
Other revenue		—
Net sales to external customers		6,569,915

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

For the three months ended April 30, 2026
(By region)

(Thousands of yen)

	Segment name
	High-purity Chemicals Business
Japan	1,041,940
China	3,018,785
Taiwan	2,459,526
South Korea	690,949
Other	277,463
Revenue from contracts with customers	7,488,666
Other revenue	—
Net sales to external customers	7,488,666

(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	3,567,343
	Metal	1,675,726
	Etching	997,834
	Other	1,020,387
Other applications (apart from Si semiconductors)		227,374
Revenue from contracts with customers		7,488,666
Other revenue		—
Net sales to external customers		7,488,666

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