Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

July 31, 2026

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

Company name: AS ONE CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 7476
URL: https://www.as-1.co.jp/
Representative: Takuji Iuchi President, Group CEO
Inquiries: Keisuke Nishikawa Director, CFO, Head of Administration Division
Telephone: +81-6-6447-1210
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
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 June 30, 2026 (from April 1, 2026 to June 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	30,002	17.0	3,980	27.3	4,142	26.3	2,853	25.2
June 30, 2025	25,637	6.1	3,126	14.0	3,279	14.9	2,279	16.3

Note: Comprehensive income For the three months ended June 30, 2026: ¥ 4,445 million [35.8%]
For the three months ended June 30, 2025: ¥ 3,272 million [244.6%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	40.04	39.99
June 30, 2025	31.81	31.77

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	105,317	73,231	69.4
March 31, 2026	102,421	71,178	69.4

Reference: Equity
As of June 30, 2026: ¥ 73,119 million
As of March 31, 2026: ¥ 71,066 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 March 31, 2026	-	31.00	-	34.00	65.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		33.00	-	33.00	66.00

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

3. Consolidated financial result forecasts for the fiscal 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	117,850	6.5	12,900	0.5	13,350	0.9	8,970	(2.3)	125.86

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

*** Notes**

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

(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 June 30, 2026	75,012,540 shares
As of March 31, 2026	75,012,540 shares

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

As of June 30, 2026	3,729,370 shares
As of March 31, 2026	3,744,930 shares

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

Three months ended June 30, 2026	71,271,553 shares
Three months ended June 30, 2025	71,649,223 shares

Note: The indicated total number of treasury shares at the end of the period includes our Company stock (three months ended June 2026: 246,203 shares, fiscal year ended March 2026: 261,763 shares) held by Custody Bank of Japan, Ltd. (Trust Account) as trust assets for our board benefit trust (for directors) and our employee stock ownership plan trust.

* 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

Notes on forward-looking statements

Earnings forecasts and other forward-looking statements indicated in this document are based on certain assumptions deemed as reasonable based on available information at the time of creation. The information in this document does not constitute any promise concerning the achievement of said performance. Actual performance may vary significantly due to various factors.

For details on parameters serving as the basis of assumptions related to performance earnings and notes concerning the use of earnings forecasts, refer to page 3 of the attached materials: 1.Overview of Operating Results. (3)Explanation of Consolidated Earnings Forecasts and Other Forward-looking Statements

○Accompanying Materials – Contents

1.Overview of Operating Results

(1) Overview of Business Results for the Three-Month Period Ended June 30,2026

During the first three months of the consolidated fiscal year (April 1, 2026 to June 30, 2026; hereinafter, the "first quarter"), the Japanese economy continued to recover moderately, supported by improvements in employment and income conditions. However, the outlook remained uncertain due to concerns such as rising prices, including resource prices, caused by the deteriorating situation in the Middle East, as well as the impact of fluctuations in foreign exchange rates and interest rates.

Under these circumstances, the Group proactively implemented various key initiatives set forth in its medium-term management plan, "FY2025–2027".

During the first quarter, demand for research and development activities at universities and major companies remained firm, and inquiries for plastic consumables, including gloves, increased against the backdrop of the situation in the Middle East. As a result, net sales remained strong in both the Research and Industrial Instruments Division and the Medical Instruments Division. In addition, consolidated purchasing by large corporate customers and e-commerce sales grew significantly. Amid tightening supplies of petroleum-derived products, ample inventory and initiatives to diversify procurement sources proved effective, also leading to an influx of new customers.

Net sales by business segment were as follows.

Divisions	For the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025) (Millions of yen)	For the Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026) (Millions of yen)	YoY (%)
Research and Industrial Instruments Division	21,519	25,306	117.6
Scientific Sector	15,867	18,610	117.3
Industrial Sector	5,652	6,696	118.5
Medical Instruments Division	3,978	4,543	114.2
Other	138	152	109.5
Total	25,637	30,002	117.0

Notes:

1. The sales results by division are supplemental information that aggregates the sales results to dealers under the jurisdiction of each division, and do not represent segment information.
2. Other is the system-use fee sales of Tryumph21co., Ltd.

Selling, general and administrative expenses were 5,288 million yen, up 11.3% year on year. Although SG&A expenses increased year on year due to higher computer-related expenses, increased rent associated with the relocation of the Kyushu Distribution Center, and higher personnel expenses resulting from investment in human resources, the Company promoted more efficient operations in both fixed and variable costs by containing increases in freight and warehouse handling fees relative to sales growth. As a result, the ratio of SG&A expenses to net sales improved by 0.9 percentage points year on year to 17.6%.

As a result, consolidated net sales for the first quarter were 30,002 million yen, up 17.0% year on year; operating profit was 3,980 million yen, up 27.3% year on year; ordinary profit was 4,142 million yen, up 26.3% year on year; and profit attributable to owners of parent was 2,853 million yen, up 25.2% year on year.

For details, please refer to "Supplementary materials for Summary of Financial Results for the first quarter 2027" posted on the Company's website.

URL: https://ssl4.eir-parts.net/doc/7476/ir_material_for_fiscal_ym7/209039/00.pdf

(2) Overview of Financial Position for the Three-month Period Ended June 30,2026

Current assets at the end of the first quarter of the consolidated fiscal year were 75,033 million yen, an increase of 2,009 million yen*. This was mainly due to a decrease of 745 million yen in trade receivables, while cash and deposits increased by 2,925 million yen, among other factors.

Non-current assets were 30,284 million yen, an increase of 886 million yen*. This was mainly due to an increase of 219 million yen in property, plant and equipment, including an increase in construction in progress due to the commencement of construction of a rental and calibration center, and an increase of 688 million yen in investment securities, among other factors.

Current liabilities at the end of the first quarter of the consolidated fiscal year were 23,973 million yen, a decrease of 1,791 million yen*. This was mainly due to an increase of 2,387 million yen in short-term borrowings, while notes and accounts payable trade decreased by 1,814 million yen and income taxes payable decreased by 1,116 million yen, among other factors.

Non-current liabilities were 8,113 million yen, an increase of 2,635 million yen*. This was mainly due to an increase of 2,003 million yen in long-term borrowings, among other factors.

Net assets at the end of the first quarter of the consolidated fiscal year were 73,231 million yen, an increase of 2,052 million yen*. This was mainly due to an increase of 421 million yen in retained earnings and an increase of 1,498 million yen in valuation difference on available-for-sale securities, among other factors.

** Compared with the end of the previous consolidated fiscal year*

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Statements

There have been no changes to the forecasts for the fiscal year ending March 31, 2027, announced on May 13, 2026.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	20,036	22,962
Notes and accounts receivable - trade	23,178	21,446
Electronically recorded monetary claims - operating	14,757	15,744
Investments in leases	54	48
Securities	2,104	1,095
Inventories	12,074	12,834
Other	829	915
Allowance for doubtful accounts	(13)	(13)
Total current assets	73,023	75,033
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,080	2,998
Land	2,227	2,227
Other, net	5,162	5,463
Total property, plant and equipment	10,470	10,689
Intangible assets	1,715	1,847
Investments and other assets		
Investment securities	11,650	12,339
Deferred tax assets	319	104
Investment property, net	3,520	3,511
Other	1,752	1,823
Allowance for doubtful accounts	(31)	(31)
Total investments and other assets	17,212	17,747
Total non-current assets	29,397	30,284
Total assets	102,421	105,317
Liabilities		
Current liabilities		
Notes and accounts payable - trade	16,961	15,146
Short-term borrowings	2,122	4,510
Income taxes payable	2,295	1,178
Provision for bonuses	1,104	742
Other	3,280	2,395
Total current liabilities	25,764	23,973
Non-current liabilities		
Long-term borrowings	2,630	4,633
Deferred tax liabilities	17	658
Provision for share awards	184	183
Provision for share awards for directors (and other officers)	92	80
Retirement benefit liability	28	27
Asset retirement obligations	1,795	1,798
Other	729	730
Total non-current liabilities	5,478	8,113
Total liabilities	31,242	32,086

(Millions of yen)

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
	As of March 31, 2026	As of June 30, 2026
Net assets		
Shareholders' equity		
Share capital	5,075	5,075
Capital surplus	4,337	4,337
Retained earnings	63,003	63,425
Treasury shares	(5,632)	(5,593)
Total shareholders' equity	66,784	67,245
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,637	5,135
Foreign currency translation adjustment	645	738
Total accumulated other comprehensive income	4,282	5,874
Share acquisition rights	111	111
Total net assets	71,178	73,231
Total liabilities and net assets	102,421	105,317

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	25,637	30,002
Cost of sales	17,757	20,732
Gross profit	7,880	9,269
Selling, general and administrative expenses	4,754	5,288
Operating profit	3,126	3,980
Non-operating income		
Interest income	29	27
Dividend income	71	91
Rental income from real estate	107	110
Other	14	7
Total non-operating income	223	237
Non-operating expenses		
Interest expenses	10	11
Rental costs on real estate	41	40
Other	17	22
Total non-operating expenses	69	75
Ordinary profit	3,279	4,142
Extraordinary losses		
Loss on retirement of non-current assets	-	1
Total extraordinary losses	-	1
Profit before income taxes	3,279	4,141
Income taxes - current	772	1,119
Income taxes - deferred	227	168
Total income taxes	1,000	1,287
Profit	2,279	2,853
Profit attributable to owners of parent	2,279	2,853

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	2,279	2,853
Other comprehensive income		
Valuation difference on available-for-sale securities	1,101	1,498
Foreign currency translation adjustment	(108)	92
Total other comprehensive income	993	1,591
Comprehensive income	3,272	4,445
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,272	4,445

(3) Notes to Quarterly Consolidated Financial Statements

Notes on the Going Concern Assumption

Not applicable.

Notes on Substantial Changes in the Amount of Shareholders' Equity

Not applicable.

Notes on Segment Information

Segment Information

Our group primarily engages in the wholesale of equipment, supplies, consumables, etc., to dealers in the scientific, industrial, and medical instrument sectors. Although we handle a diverse range of products, our business operations are unified in terms of target markets, customer base, procurement methods, and sales channels. While we also operate a web-based purchasing agency business, its scale and impact are minimal. Consequently, segment information for this business has been omitted. Based on the above, we report as one single operating segment.

Notes on the Cash Flow Statement

We have not prepared a quarterly consolidated cash flow statement for the first quarter of the consolidated cumulative period. Depreciation expenses for the first quarter of the consolidated cumulative period are as follows:

	For the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)	For the Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Depreciation	410 million yen	401 million yen

3.Other

Sales Results

Sales Results by Item

Item		For the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)		For the Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)	
		Amount (Millions of yen)	Ratio (%)	Amount (Millions of yen)	Ratio (%)
Scientific instruments and equipment					
	General-purpose scientific instruments and equipment	2,586	10.1	2,852	9.5
	Analysis, specialized equipment and devices	5,150	20.1	6,066	20.2
	Physical property measuring equipment and devices	1,468	5.7	1,398	4.7
	Laboratory equipment	3,585	14.0	4,170	13.9
	Subtotal	12,791	49.9	14,488	48.3
Scientific Instruments and Supplies					
	General-purpose appliances and consumables	6,151	24.0	7,567	25.2
	Semiconductor-related special equipment	2,452	9.6	3,205	10.7
	Subtotal	8,603	33.6	10,772	35.9
Nursing and nursing care products		4,103	16.0	4,589	15.3
Other		138	0.5	152	0.5
Total		25,637	100.0	30,002	100.0

Notes:1. Sales results by product category are supplemental information that aggregates sales results by product category according to our product classification and is not a presentation of segment information.

2.Other is the system-use fee sales of Tryumph21co., Ltd.