Overview of financial results for the first quarter of the fiscal year ending March 31, 2027

July 31,2026

MEIWA CORPORATION

Stock code: 8103

1Q FY03/2027 Highlights

- **Net sales (+22.0%) increased** from the previous period. **Income (+2.1%) increased** from the previous period.
- Net sales grew due to strong sales in Business Division 1, Business Division 2 and Business Division 3.
- Profit increased due to an increase in dividend income and the absence of one-time foreign exchange losses, although selling, general, and administrative expenses increased.
- Progress was largely consistent with forecasts for FY03/27 consolidated results (net income of ¥3.7 billion). The projected dividend (¥47 per share) remains unchanged.

Consolidated companies

Item	End of FY03/26 (A)	End of FY03/27 1Q (B)	Change (B) - (A)	Company name (Reportable segment in parentheses)
Number of consolidated subsidiaries	10 companies	10 companies	±０社	Tokyo Glasron (Business Division 1) Soken (Business Division 1) Juzen (Business Division 3) Takeda Shoji (Business Division 3) AQEA (Business Division 3) Takaroku Corporation(Business Division 3) Meiwa (Shanghai) (Various Divisions) Meiwa Vietnam (Various Divisions) Meiwa (Thailand) (Various Divisions) Thai Meiwa Trading（Various Divisions)
Number of equity-method companies	3 companies	3 companies	±0 companies	Suzuhiro Chemical (Business Division 1) Kumi Kasei (Battery & Automotive Division) P.T. Pakarti Riken Indonesia (Battery & Automotive Division)
Total	13 companies	13 companies	±0 companies	

External factors

Item		End of FY03/26 1Q (A)	End of FY03/27 1Q (B)	YoY change (B) – (A)
Foreign exchange rate	yen/$	１４４.８１	１６２.３９	＋１７.５８
	yen/CNY	２０.１９	２３.８７	＋３.６８

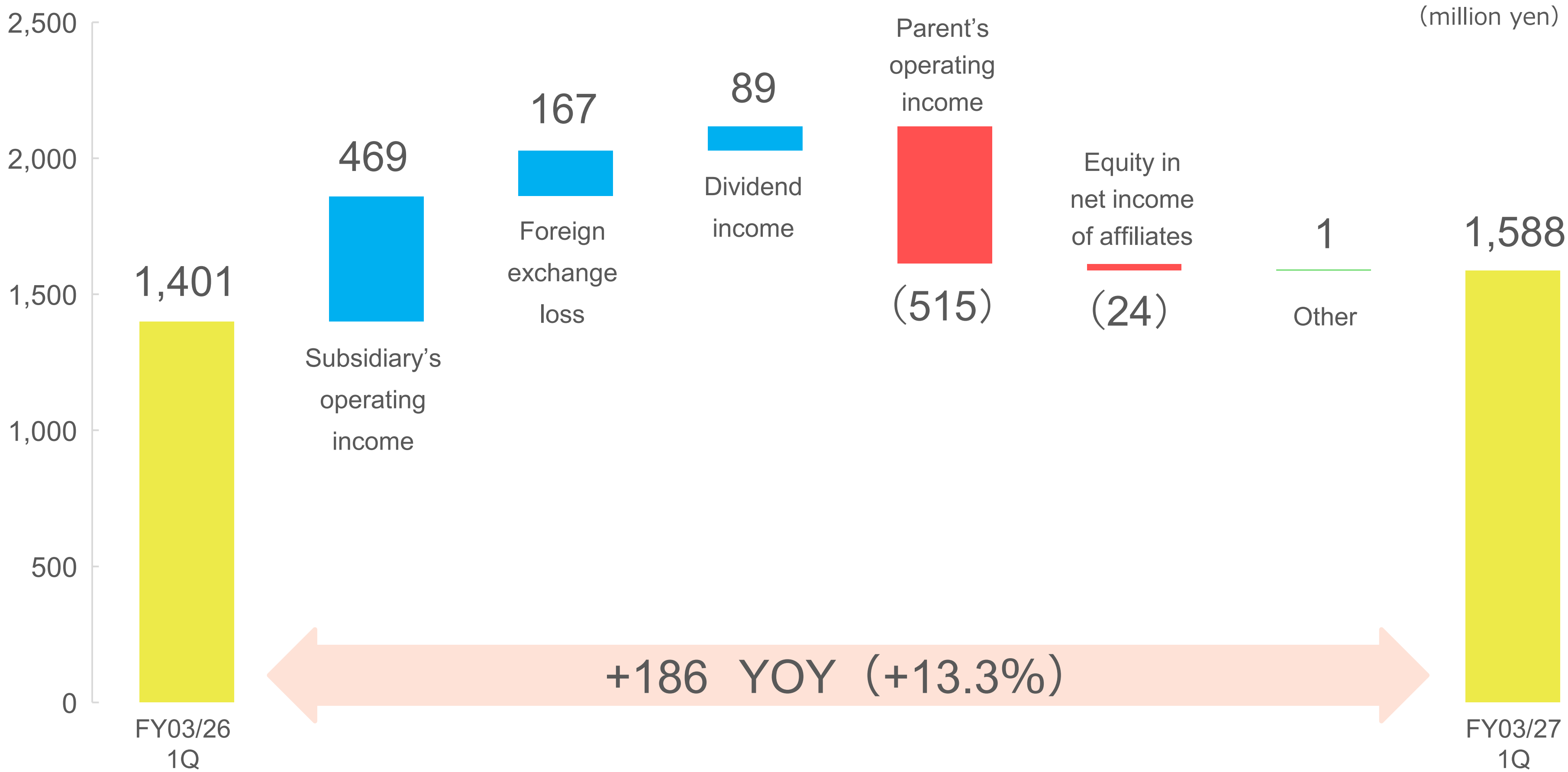
Consolidated statement of income (April 2026-June 2026)

(million yen, unless otherwise indicated)

Item	FY03/26 1Q	FY03/27 1Q	Change	Change (%)	Full year forecast	Achieved
Net sales	38,828	47,353	+ 8,524	+ 22.0%	170,000	27.9%
Gross income	3,674	4,019	+ 345			
Gross margin	9.46%	8.49%	(0.97)%			
Selling, general, and administrative expenses	(2,232)	(2,624)	(391)			
Operating income	1,441	1,395	(45)	(3.2)%	4,200	33.2%
Net financial income/expense	(7)	(9)	(1)			
Dividend income	35	125	+ 89			
Equity in earnings/losses of affiliates	83	59	(24)			
Other non-operating income/expense	(151)	17	+169			
Ordinary income	1,401	1,588	+ 186	+ 13.3%	4,800	33.1%
Extraordinary income/loss	(9)	(3)	+ 6			
Income before income taxes	1,392	1,584	+ 192			
Corporate, local, and enterprise taxes	(382)	(544)	(162)			
Net income attributable to non-controlling interests	(26)	(35)	(8)			
Net income attributable to owners of parent	983	1,004	+ 20	+ 2.1%	3,700	27.1%

Analysis of YoY change – Ordinary income –

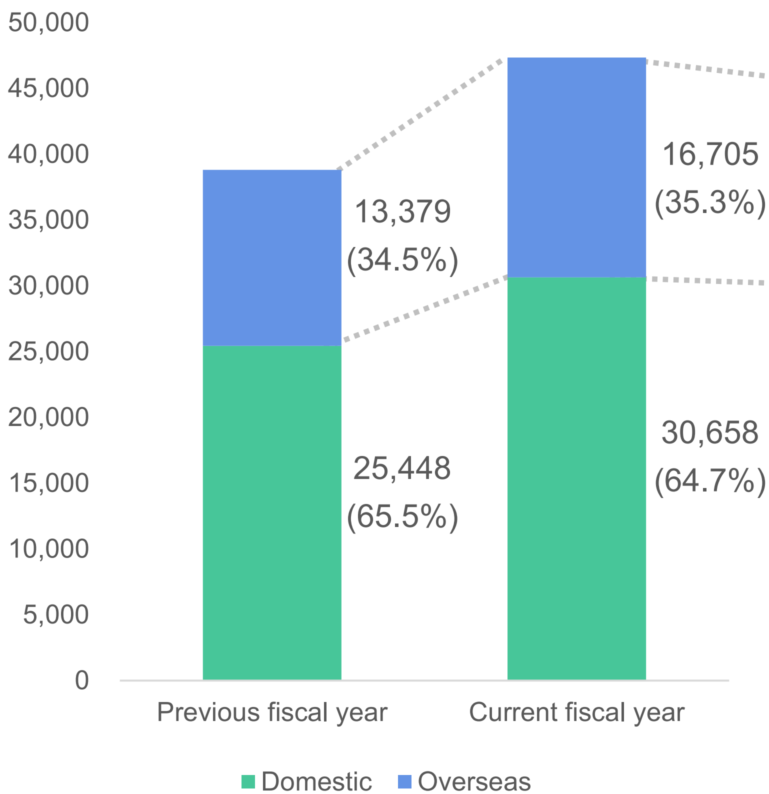
◆ Although the operating income of the parent company was sluggish, the operating income of its subsidiaries was strong. In addition, operating income increased by 186 million yen due to the absence of one-time foreign exchange losses.

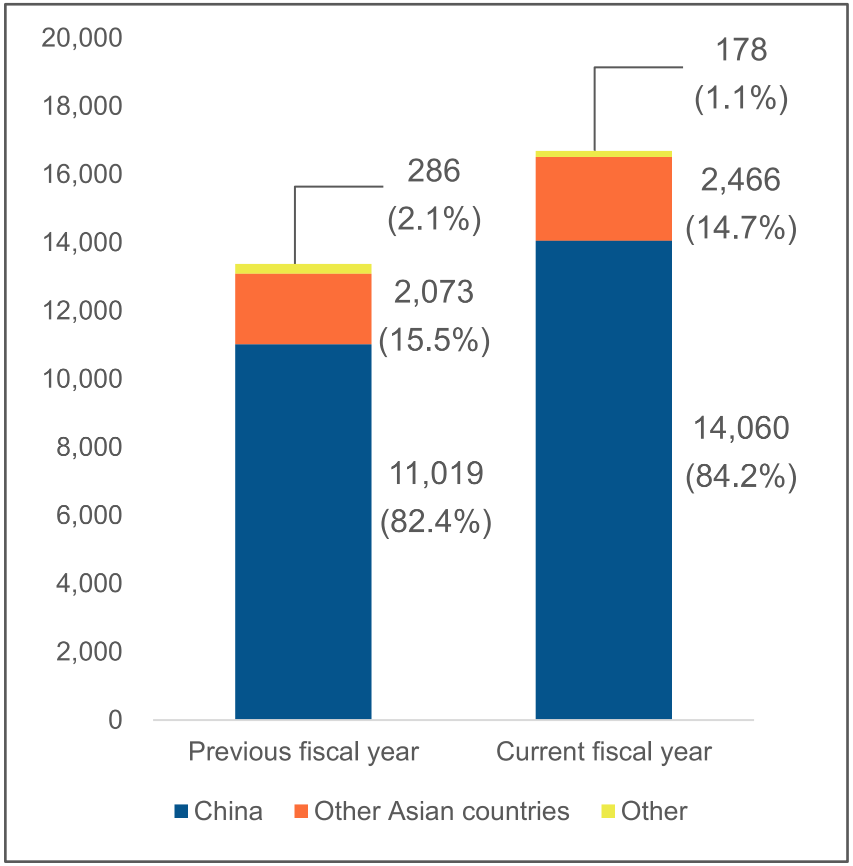


Net sales by region (domestic/overseas)

- Both the domestic business and the overseas business were strong. （overseas sales ratio is 35.3%）
  - The ratio of sales to China to overseas business remains high

(million yen)





Supplementary information concerning reportable segments

Name of segment	Main businesses	Main products
Business Division 1	Mineral Resource & Environmental Business Flame Retardants Business Construction Materials Business Battery Materials Business	Rare earth elements, Rare earth metals, Environmental products, Metal-related products Flame retardants Heat-insulating materials, Waterproof materials, Interior trim materials Battery materials
Business Division 2	Petroleum Products Business Chinese lubricant Business	Base oils, Additives Lubricating oils
Business Division 3	Chemical Materials Business Functional Plastics Business Inorganic Chemicals Business Automotive Business	Film products, Raw materials for printing Agents for making paper, Rubber & urethane, Paint Functional plastic materials, Functional plastics Inorganic chemicals Automotive parts-related products

Note)Effective from the first quarter of the current fiscal year, the Battery Materials Business, which had previously been included in the Battery & Automotive Division, was transferred to Business Division 1, and the Automotive Business was transferred to Business Division 3, and the Battery & Automotive Division was abolished. Accordingly, segment information for the first three months of the previous fiscal year is also presented based on the revised segmentation.

Net sales by reportable segment

(million yen)

Segment	FY03/26 1Q cumulative	FY03/27 1Q	2Q	3Q	4Q	Cumulative	Change	Major factors behind change
Business Division 1	13,483	14,936					+ 1,453	Rare earth elements, Rare earth metals, Environmental products, Battery materials(+) Metal-related products, Flame retardants (-)
Business Division 2	10,385	12,137					+ 1,752	Industrial machinery lubricants (+)
Business Division 3	14,959	20,289					+ 5,329	Rubber & urethane, Paint, Functional plastic materials, Functional plastics products, Inorganic chemicals (+) Film products, Agents for making paper (-)
Other	0	0					+ 0	
Adjustments	0	(10)					(10)	
合計	38,828	47,353					+ 8,524	

Note 1: “Other” consists of business segments not included in any reportable segments.
Note 2: Adjustments consist of prior-period corrections of the subsidiary.

Income by reportable segment

(million yen)

Segment	FY03/26	FY03/27					Change	Major factors behind change
	1Q cumulative	1Q	2Q	3Q	4Q	Cumulative		
Business Division 1	881	605					(276)	Rare earth elements, Rare earth metals, Environmental products, Battery materials(+) Metal-related products, Flame retardants (-)
Business Division 2	219	472					+ 253	Refrigerant oils, Industrial machinery lubricants (+)
Business Division 3	186	538					+ 351	Rubber & urethane, Paint, Functional plastic materials, Functional plastics products, Inorganic chemicals (+) Film products, Agents for making paper, Affiliated companies (-)
Other	(66)	(57)					+ 8	
Adjustments	179	29					(150)	
Total	1,401	1,588					+ 186	

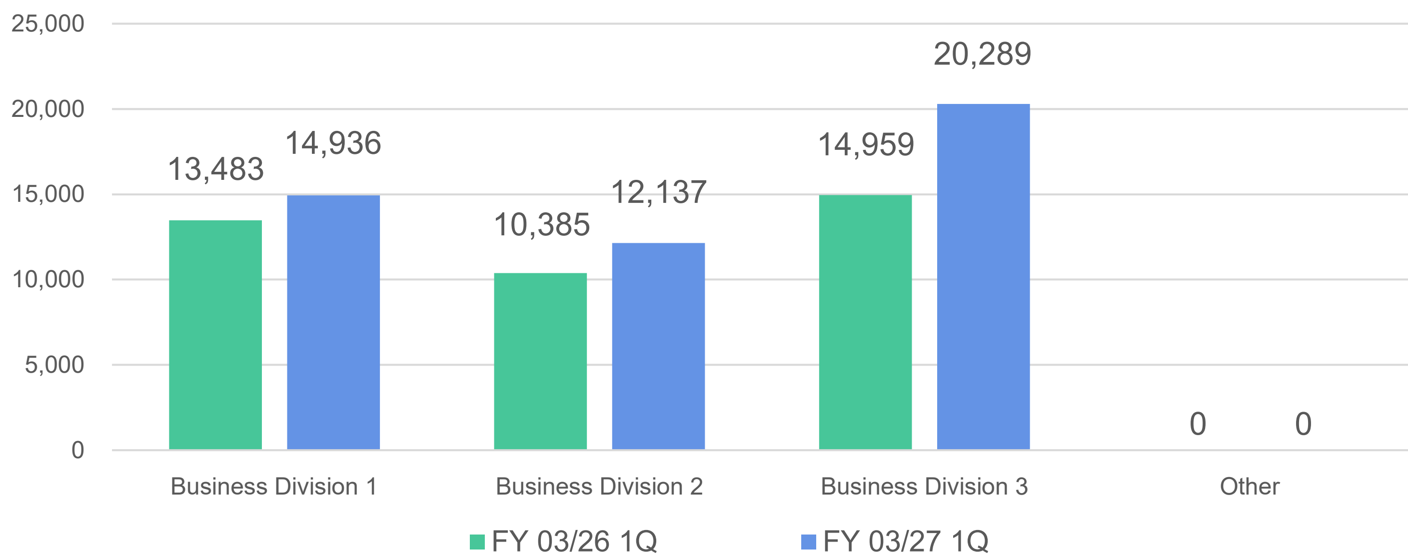
Note 1: “Other” consists of business segments not included in any reportable segments.

Note 2: Adjustments mainly represent general and administrative expenses and non-operating income and expenses not attributed to any reportable segments.

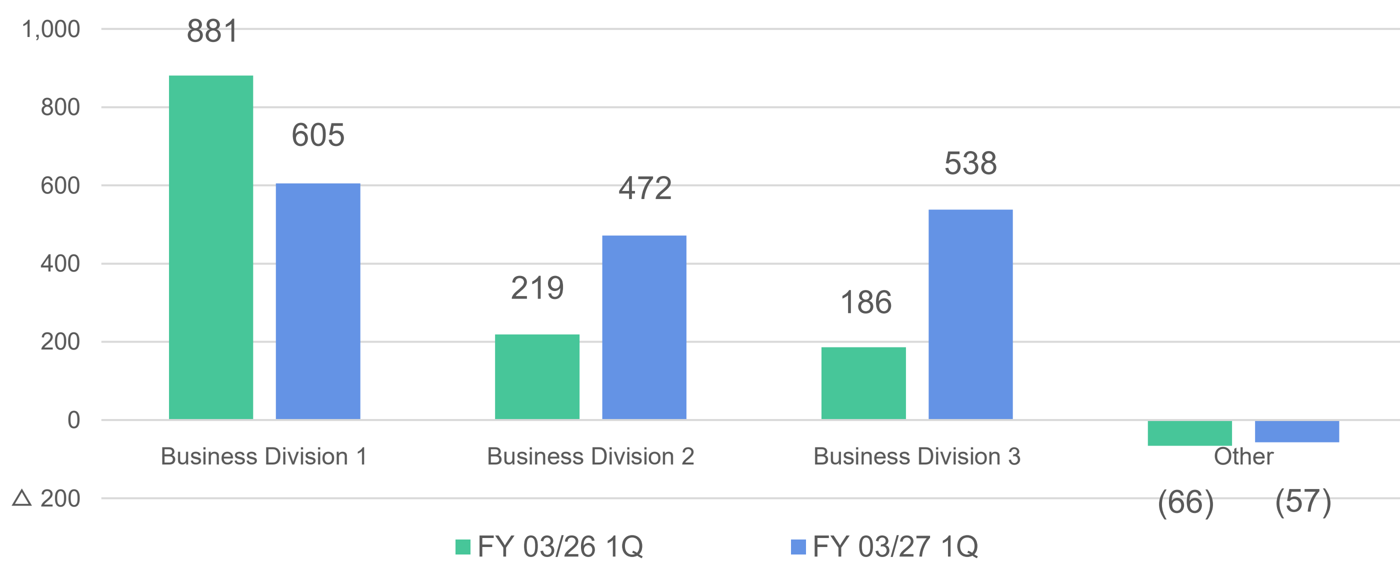
Net sales and income trends by reportable segment

(million yen)

- Net sales



- Income



Consolidated balance sheet

(million yen)

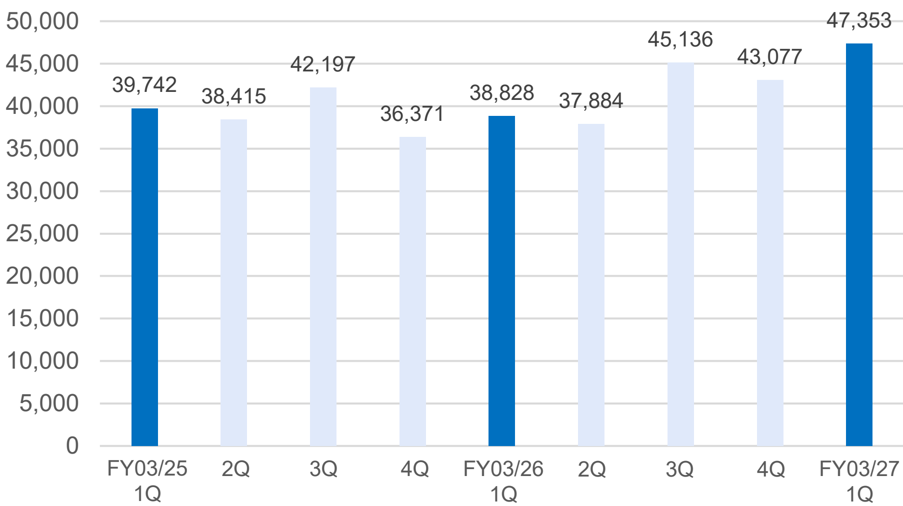
Item	End of FY03/26	End of FY03/27 1Q	Change
Cash and deposits	11,486	10,738	(747)
Receivables-trade	43,507	44,060	+ 552
Merchandise	6,245	6,722	+ 476
Other current assets	1,824	1,199	(625)
Allowance for doubtful accounts	(217)	(219)	(2)
Total current assets	62,846	62,500	(346)
Property, plant, and equipment	1,897	1,897	+ 0
Goodwill	1,224	1,203	(21)
customer-related assets	1,170	1,155	(15)
Other intangible fixed assets	184	241	+ 57
Investments in securities	15,147	16,279	+ 1,132
Other fixed assets	2,119	2,281	+ 162
Allowance for doubtful accounts	(8)	(8)	+ 0
Total fixed assets	21,733	23,051	+ 1,317
Total assets	**84,580**	**85,551**	**+ 971**

Item	End of FY03/26	End of FY03/27 1Q	Change
Payables-trade	30,948	35,769	+ 4,820
Short-term borrowings	2,664	565	(2,099)
Other current liabilities	3,226	2,505	(721)
Total current liabilities	36,840	38,839	+ 1,999
Long-term borrowings	2,041	1,961	(80)
Retirement benefit liabilities	168	177	+ 8
Other fixed liabilities	3,432	3,669	+ 236
Total fixed liabilities	5,643	5,808	+ 165
Total liabilities	42,483	44,648	+ 2,165
Common stock and additional paid-in capital	6,817	6,817	–
Retained earnings	26,922	26,252	(669)
Treasury stock	(362)	(1,935)	(1,572)
Total shareholder equity	33,377	31,134	(2,242)
Valuation difference on available-for-sale securities	2,771	3,541	+ 769
Foreign currency translation adjustments, etc.	5,230	5,485	+ 255
Total accumulated other comprehensive income	8,002	9,027	+ 1,024
Non-controlling interests	717	741	+ 23
Total net assets	42,097	40,903	(1,193)
Total liabilities and net assets	**84,580**	**85,551**	**+ 971**
Equity ratio	**48.9%**	**46.9%**	**(2.0)%**

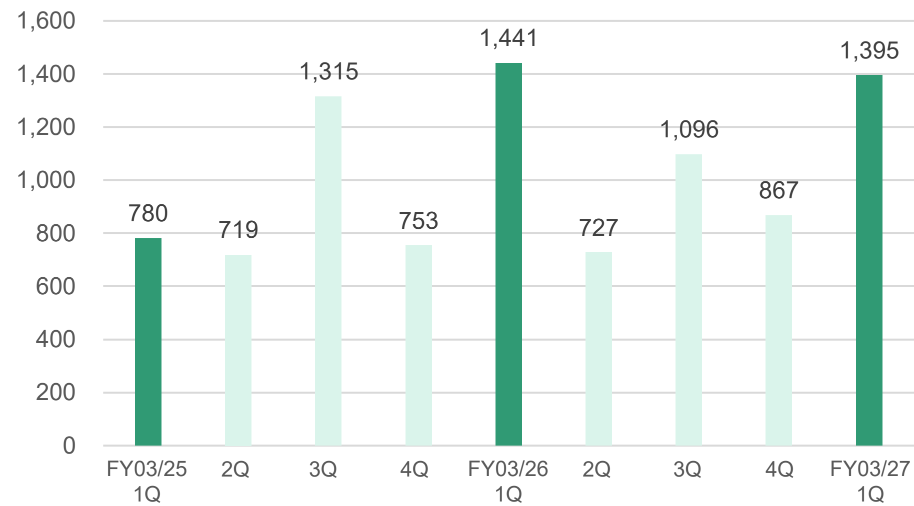
Quarterly consolidated performance trend

(million yen)

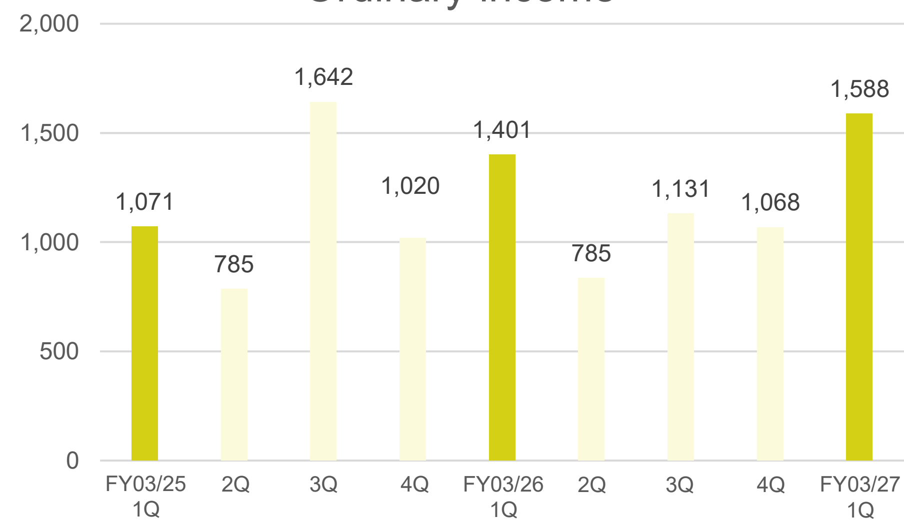
Net sales



Operating income



Ordinary income



Net income attributable to owners of parent