Consolidated Financial Results for the Fiscal Year Ended June 30, 2026 [Japanese GAAP]

August 10, 2026

Company name:	JTEC Corporation
Listing:	Tokyo Stock Exchange
Code number:	3446
URL:	https://www.j-tec.co.jp/english/
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Scheduled date of annual general meeting of shareholders:	September 29, 2026
Scheduled date to commence dividend payments:	—
Scheduled date to file annual securities report:	September 28, 2026
Availability of supplementary briefing materials on financial results:	Yes
Financial results briefing session:	Yes (for institutional investors and analysts)

(Figures are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year Ended June 30, 2026 (from July 1, 2025 to June 30, 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 Jun. 30, 2026	1,955	1.6	72	(36.0)	84	(17.3)	58	(2.8)
Fiscal year ended Jun. 30, 2025	1,925	(4.2)	113	(60.2)	102	(67.2)	60	(69.8)

(Note) Comprehensive income: For the fiscal year ended June 30, 2026: ¥58 million (−2.8%)
For the fiscal year ended June 30, 2025: ¥60 million (−69.8%)

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended Jun. 30, 2026	9.95	—	2.1	2.3	3.7
Fiscal year ended Jun. 30, 2025	10.25	—	2.2	2.8	5.9

(Reference) Gain (loss) on equity-method investments: For the fiscal year ended June 30, 2026: ¥- million
For the fiscal year ended June 30, 2025: ¥- million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of Jun. 30, 2026	3,610	2,852	79.0	483.10
As of Jun. 30, 2025	3,688	2,775	75.3	471.26

(Reference) Shareholders' equity: As of June 30, 2026: ¥2,852 million
As of June 30, 2025: ¥2,775 million

(3) Consolidated cash flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) 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 Jun. 30, 2026	119	(230)	(87)	514
Fiscal year ended Jun. 30, 2025	286	(104)	(79)	712

(Reference) Summary of Non-consolidated Results

Non-consolidated results for the fiscal year ended June 30, 2026 (from July 1, 2025 to June 30, 2026)

(1) Non-consolidated operating results (Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended Jun. 30, 2026	1,711	17.6	141	117.3	149	174.3	120	246.0
Fiscal year ended Jun. 30, 2025	1,454	(7.4)	65	(73.1)	54	(83.5)	34	(85.9)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended Jun. 30, 2026	20.35	—
Fiscal year ended Jun. 30, 2025	5.89	—

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of Jun. 30, 2026	3,699	2,986	80.7	505.86
As of Jun. 30, 2025	3,687	2,848	77.3	483.66

(Reference) Shareholders' equity: As of June 30, 2026: ¥2,986 million
As of June 30, 2025: ¥2,848 million

Reasons for differences from previous fiscal year's non-consolidated results

In the fiscal year under review, the Optical business posted record net sales as productivity gains took effect amid a substantial order backlog, while net sales in the Life Sciences & Equipment Development business rose year on year as it marketed products that aligned with customer needs. These gains offset the increase in selling, general and administrative expenses associated with the promotion of research and development, and all profit lines improved substantially. Non-consolidated results for the fiscal year under review therefore differ from those for the previous fiscal year.

2. Dividends

	Annual dividends					Total dividends	Payout ratio (Consolidated)	Ratio of total dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended Jun. 30, 2025	—	0.00	—	0.00	0.00	—	—	—
Fiscal year ended Jun. 30, 2026	—	0.00	—	0.00	0.00	—	—	—

	Annual dividends					Total dividends	Payout ratio (Consolidated)	Ratio of total dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ending Mar. 31, 2027 (forecast)	—	0.00	—	0.00	0.00		—	

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2027 (from July 1, 2026 to March 31, 2027)

(% indicates changes from previous fiscal year)

	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 December 31, 2026 (cumulative)	866	—	(196)	—	(198)	—	(142)	—	(24.21)
Full year	1,962	—	74	—	106	—	60	—	10.22

(Note) Due to the change in fiscal year-end, the following consolidated fiscal year will be a nine-month period; accordingly, year-on-year percentage changes have been omitted.

Notes:

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

(2) Changes in accounting policies/changes in accounting estimates

1) Changes in accounting policies due to revision of accounting standards None

2) Changes in accounting policies other than 1) above None

3) Changes in accounting estimates None

4) Retrospective restatement None

(3) Number of issued shares (common shares):

1) Number of issued shares at the end of the period (including treasury shares):

As of June 30, 2026 5,905,500

As of June 30, 2025 5,890,600

2) Number of treasury shares at the end of the period:

As of June 30, 2026 985

As of June 30, 2025 970

3) Average number of shares outstanding during the period:

Fiscal year ended June 30, 2026 5,899,625

Fiscal year ended June 30, 2025 5,886,232

This financial results report is not subject to audit by certified public accountants or an audit firm.

Explanation related to the appropriate use of financial result forecasts and other specific matters

(Cautionary note regarding forward-looking statements)

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable by the Company, and are not intended to be construed as assurance that they will be accomplished in the future. Actual results may differ significantly from the forecasts due to a wide range of factors. Please see page 5 of the attached materials, "1. Overview of Results of Operations (4) Outlook" for more information regarding assumptions made when formulating earnings projections and matters to note when using these projections.

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1. Overview of Results of Operations

(1) Results of Operations

The global economy during the consolidated fiscal year under review has been marked by high uncertainty and moderate deceleration, as geopolitical risks from regional conflicts in the Middle East and Ukraine, along with persistent inflationary pressures, have forced revisions to previously optimistic forecasts.

The domestic economy continued its gradual recovery, supported by broadening wage increases and the weaker yen, which lifted consumer spending and some exports. Corporate earnings in the automotive and high-tech sectors were resilient. Meanwhile, rising prices and a higher cost of living squeezed real income growth, while higher raw material costs and slower growth in China made external demand unstable. Depending on the external environment and price trends, the outlook could become more volatile.

Under these economic conditions, the Group pursued efforts to deliver high-quality products, strengthen research and development activities, and enhance its business foundation and corporate value through the three businesses utilizing proprietary technologies: Optical, Life Sciences & Equipment Development, and Other (including ESCO, Ltd.).

As a result, consolidated results for the fiscal year were sales of ¥1,955,936 thousand (up 1.6% year on year), operating profit of ¥72,876 thousand (down 36.0% year on year), ordinary profit of ¥84,381 thousand (down 17.3% year on year), and profit attributable to owners of parent of ¥58,686 thousand (down 2.8% year on year).

Results by segment (before internal transactions or eliminations) were as follows.

(Optical segment)

In the fiscal year ended June 30, 2026, the main drivers of earnings were sales to SPring-8, SACLA, and NanoTerasu in the domestic market; SHINE (Shanghai), HALF (Hefei), and HEPS (Beijing) in China and TPS in Taiwan in Asia; LCLS in the U.S.; and ESRF (France), MAX-IV (Sweden), and HZB (Germany) in Europe. With many upgrades and new facilities planned around the world, demand for high-precision mirrors in particular has been growing more than ever, and the Company is taking orders for these facilities based on careful design studies to achieve even higher precision. However, customers made design changes for several high-value products after contracts were signed, and the Company was forced to substantially revise its production schedules. In addition, while the Company primarily uses single-crystal silicon as the substrate material for its mirrors, unforeseen material-related issues arose in some projects, extending manufacturing lead times for multiple products. Although these unexpected circumstances resulted in shipment volumes that were lower than initially planned, the Company maintained year-on-year revenue and profit growth in the business by advancing development efforts to substantially shorten manufacturing lead times.

With regard to sales activities, the Company has continued to showcase its ultra-precision processing and measurement technologies at exhibitions covering all aspects of optics, in addition to showcasing its technology by reporting on the progress of its research and development achievements in presentations at major domestic and international synchrotron radiation field conferences. It has also seen an increase in visits to Japan by researchers from facilities around the world, securing opportunities not only for business discussions but also for joint research, and has worked to pursue proactive sales activities with an eye to boosting sales.

As a result of the above, sales were ¥1,426,661 thousand (up 15.6% year on year) and segment profit was ¥641,733 thousand (up 21.8% year on year).

(LS & Equipment Development segment)

In Life Sciences & Equipment Development, equipment development has focused on commercializing nano-surface processing technologies targeting various semiconductor materials and pursuing orders and sales activity. The Company focused on expanding sales and cultivating potential customers for four advanced polishing processes: Plasma Chemical Vaporization Machining (PCVM), Plasma-Assisted Polishing (PAP) and Catalyst-Referred Etching (CARE), which it has pursued to date, together with the newly added Electrochemical Mechanical Polishing (ECMP). As a result, the number of prototype-evaluation projects premised on equipment installation increased substantially, leading to orders for two Plasma-Assisted Polishing systems that contributed to sales.

Meanwhile, in the Life Sciences business, CELLFLOAT®-related equipment and made-to-order systems contributed to sales. Although automated culture equipment and large-scale cell-culture systems did not achieve the order intake and sales initially planned, due to changes in customer plans among other factors, made-to-order systems customized to user applications did contribute to sales. As a result of these achievements, revenue in the business increased year on year and losses narrowed.

In the equipment development business, the Company has designated nano-surface processing aimed mainly at semiconductor materials as a priority new business area, and it continues to develop, commercialize, and sell surface-processing equipment based on Plasma Chemical Vaporization Machining (PCVM), Plasma-Assisted Polishing (PAP), Catalyst-Referred Etching (CARE) and Electrochemical Mechanical Polishing (ECMP). In particular, the recent reshoring of SiC wafer production to Japan due to geopolitical circumstances and collaboration between Japan and the United States on diamond substrates and devices have led to increasingly active industry reorganization and the emergence of startups. Against this backdrop, expectations for PAP and ECMP have risen. Both PAP and ECMP are attracting attention as processes for finishing substrates for next-generation power devices, substrates and heat spreaders for high-output devices such as data centers, and substrates for quantum devices. The Company expects these to represent a large market in the future, and will continue to strengthen its technical capabilities and sales structure.

Regarding market trends in the life sciences field, the regenerative medicine market is becoming increasingly active, with other companies receiving conditional approvals for two regenerative medicine products. In addition, global trends toward improving working conditions in drug-discovery research and banning animal testing create a tailwind for automated cell culture systems. The Company will focus both on developing new markets with general-purpose systems and on winning more orders for the very large, fully automated systems for which demand is growing. It will also accelerate the commercialization and business development of stem cell separation equipment, where competitively funded research has produced results.

As a result, sales were ¥284,392 thousand (up 28.9% year on year), while the segment recorded a loss of ¥36,679 thousand (compared with a segment loss of ¥52,055 thousand in the previous year).

(Other segment)

The Other segment comprises subsidiary ESCO, Ltd. ESCO sales break down into three categories: equipment sales (thermal desorption spectrometry (TDS) equipment) and large projects; equipment maintenance; and contract analysis services. While equipment maintenance grew a healthy 71.5%, contract analysis dipped slightly, and in core revenue drivers (equipment sales and large projects), several anticipated high-probability orders did not materialize; ultimately only one TDS unit was sold. As a result, sales were roughly 52% of the prior-year level. Although the Company cut SG&A expenses to 88% of the prior year, the segment recorded a loss.

To strengthen its business base for sustainable growth, the Company will optimize its production platform and concentrate resources. While promoting sales of current mainstay equipment, it will work to nurture new models for next-generation markets as future revenue drivers and secure stable earnings.

The effects of progress with the Company's focus initiatives are gradually beginning to emerge, with an increase in inquiries and requests for product specifications from steel and parts manufacturers. The Company will maintain the stable earnings base of its recurring-revenue businesses (maintenance and contract analysis services) while working to win equipment sales orders including new products.

As a result of the above, sales were ¥244,882 thousand (down 48.0% year on year), and the segment recorded a loss of ¥68,467 thousand (compared with segment profit of ¥41,111 thousand in the prior year).

(2) Overview of Financial Position

(Assets)

Current assets at the end of the fiscal year were ¥1,782,249 thousand, a decrease of ¥157,385 thousand from the end of the previous fiscal year. This was primarily due to a ¥197,503 thousand decrease in cash and deposits and a ¥48,836 thousand decrease in trade receivables, while inventories increased ¥80,483 thousand. Non-current assets were ¥1,828,425 thousand, an increase of ¥79,928 thousand. This was mainly attributable to increases of ¥59,944 thousand in property, plant and equipment and ¥63,005 thousand in investments and other assets, while intangible assets decreased ¥43,021 thousand as amortization of goodwill progressed.

As a result of the above, total assets were ¥3,610,675 thousand, a decrease of ¥77,456 thousand compared to the end of the previous fiscal year.

(Liabilities)

Current liabilities at the end of the fiscal year were ¥415,810 thousand, a decrease of ¥77,228 thousand from the end of the previous fiscal year. This was mainly due to an increase of ¥20,739 thousand in accounts payable–other included in current liabilities, while accounts payable–trade decreased ¥28,692 thousand and contract liabilities decreased ¥63,509 thousand. Non-current liabilities were ¥342,402 thousand, a decrease of ¥77,163 thousand. This was primarily due to a decrease of ¥75,456 thousand in long-term borrowings as scheduled repayments progressed.

As a result, total liabilities were ¥758,212 thousand, a decrease of ¥154,392 thousand compared to the end of the previous fiscal year.

(Net assets)

Consolidated net assets at the end of the fiscal year totaled ¥2,852,462 thousand, an increase of ¥76,935 thousand from the end of the previous fiscal year. This was primarily due to ¥58,686 thousand booked as profit attributable to owners of parent.

(3) Cash Flows

Cash and cash equivalents at the end of the fiscal year were ¥514,876 thousand, a decrease of ¥197,503 thousand compared to the end of the previous fiscal year.

Consolidated results in the fiscal year ended June 30, 2026, for each category of cash flows and the main factors underlying the results are as follows.

(Net cash provided by (used in) operating activities)

Net cash flows provided by operating activities for the fiscal year were ¥119,975 thousand (compared with ¥286,478 thousand in the previous fiscal year). The main factors were inflows from a ¥48,836 thousand decrease in trade receivables, profit before income taxes of ¥85,890 thousand, depreciation of ¥125,101 thousand, and amortization of goodwill of ¥42,382 thousand, offset by outflows from a ¥80,483 thousand increase in inventories and a ¥63,509 thousand decrease in contract liabilities.

(Net cash provided by (used in) investing activities)

Net cash flows used in investing activities were ¥230,429 thousand (compared with ¥104,294 thousand in the previous fiscal year). Main factors included a ¥169,219 thousand outflow for the purchase of property, plant and equipment and ¥46,000 thousand for long-term prepaid expenses.

(Net cash provided by (used in) financing activities)

Net cash flows used in financing activities were ¥87,776 thousand (compared with ¥79,911 thousand in the previous fiscal year). The main outflow was ¥75,456 thousand in repayments of long-term borrowings.

(4) Outlook

Initiatives in each business aimed at realizing the Company's "Innovation 2030" long-term growth strategy are as follows.

In the Optical business, the Company has already supplied numerous mirrors to meet demand for new installations, upgrades, and replacements, primarily in Asian markets. As facilities upgrade to fourth-generation synchrotron radiation sources with higher performance, even greater mirror precision will be required. To capture upcoming upgrade and new-build projects in countries around the world over the medium term, the Company will accelerate further advances in precision while also actively developing and marketing new optical systems.

In Japan, the newly established fourth-generation synchrotron radiation facility NanoTerasu is operating smoothly after opening in 2024, and the SPring-8 upgrade is reportedly on schedule. Growth in the Asian synchrotron market has been particularly striking; in China, new facility projects in Hefei and Shenzhen are progressing smoothly, while large-scale replacements are expected at facilities in Taiwan and South Korea. In Europe, upgrade plans at major facilities have long been known, but cutting-edge research in energy and semiconductors has now prompted a wave of upgrade planning and implementation at mid-sized facilities as well. Designs call for a wide variety of mirrors that leverage the unique characteristics of particular light sources, and the Company is actively working to secure orders in this favorable market environment.

Within the equipment development business of the Life Sciences & Equipment Development segment, the Company has designated nano-surface processing, aimed mainly at the various semiconductor materials, as a new priority business area. It is developing and commercializing equipment based on four polishing processes in that field: Plasma Chemical Vaporization Machining (PCVM), Plasma-Assisted Polishing (PAP), Catalyst-Referred Etching (CARE) and Electrochemical Mechanical Polishing (ECMP). Through exhibitions such as SEMICON and its own technical seminars, among other activities, the Company has worked to penetrate the market and expand sales.

PAP and ECMP are attracting attention as high-precision surface-finishing technologies for large-diameter polycrystalline diamond substrates used in heat spreaders for AI data centers, SiC wafers for power devices, and single-crystal diamond wafers. The Company also offers PCVM for quartz resonators used in high-performance communications devices for AI servers, as well as CARE, which is drawing attention for bonding applications in next-generation communications technology (6G). In the equipment development business, the Company will continue to advance and commercialize surface-processing technologies for a range of semiconductor materials, expand sales channels at home and abroad, and pursue product rollouts through collaboration with promising customers. At the same time, the Company is pressing ahead with the development of surface-processing technologies and equipment for next-generation semiconductor-device wafers such as GaN and Ga_2O_3.

The modern drive to improve working conditions by capping long hours and the decline in the working-age population are critical issues across all industries, and their effects on cultivation experiments and development work, which have traditionally run around the clock and on holidays, are becoming increasingly visible even at medical and research institutions. The Life Sciences business is expected to offer one solution: automated culture systems that reduce labor requirements and enable unattended continuous operation. The market for these systems is also expanding; inquiries for automated culture equipment are rising not only from the pharmaceutical and drug-discovery sectors, which have been the focus thus far, but also from the food and cosmetics industries, and the Company is moving quickly to develop these new markets. The Institute of Science Tokyo has successfully generated human intestinal organoids (HIOs) from iPS cells using the JTEC proprietary 3D Rotational Floating Culture Device, and joint development with the Foundation for Biomedical Research and Innovation at Kobe of a stem-cell separation device (a medical device) that will contribute to cerebral infarction treatment is proceeding as planned. Both are broadening interest in JTEC products. Going forward, the Company will continue to expand its base of collaborative development partners and customers across universities, hospitals, and pharmaceutical companies alike, and work to grow the business.

In the Other segment, subsidiary ESCO, Ltd. has completed the prototype of the ESCO-TDS1200II IR BGM, a high-precision temperature measurement instrument developed by adding new functions to its core thermal desorption spectrometry (TDS) equipment and intended to enhance performance in the semiconductor industry. Once ESCO has confirmed that the unit performs as expected, it will launch in the US market. ESCO has also completed development of hydrogen analyzers for the steel, electrical equipment, and automotive industries in anticipation of the arrival of a hydrogen-based economy, and the Company plans to market them next fiscal year. By selling enhanced existing products and launching hydrogen analyzers as new offerings, the Company will cultivate new customers and work to increase earnings power.

In the next consolidated fiscal year, the Company will change its fiscal year to run from April 1 through March 31, subject to approval of the partial amendment to the Articles of Incorporation at the 33rd Ordinary General Meeting of Shareholders scheduled for September 29, 2026. As a transitional measure, the next consolidated fiscal year will therefore be a nine-month period from July 1, 2026 through March 31, 2027.

In light of the above, the Company expects consolidated earnings for the next fiscal year (through March 31, 2027) to be sales of ¥1,962 million, operating profit of ¥74 million, ordinary profit of ¥106 million, and profit attributable to owners of parent of ¥60 million.

This earnings forecast is based on information available at present, and actual results may differ from projected figures owing to various factors.

2. Basic Views on Selection of Accounting Standards

Group policy is, for the time being, to continue preparing financial statements under Japanese GAAP, taking into account the need to ensure comparability among companies and across reporting periods, as well as the burden involved in building the systems necessary to prepare financial statements.

The Company will monitor trends including the adoption of International Financial Reporting Standards (IFRS) and work to build a structure that can respond appropriately.

3. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

(Thousands of yen)

	As of June 30, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	712,379	514,876
Accounts receivable–trade	690,086	641,249
Merchandise and finished goods	89,356	107,599
Work in process	205,334	246,268
Raw materials and supplies	110,135	131,443
Other	134,945	141,163
Allowance for doubtful accounts	(2,604)	(351)
Total current assets	1,939,634	1,782,249
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	700,828	667,544
Machinery, equipment and vehicles, net	208,806	263,914
Land	340,429	340,429
Leased assets, net	44,550	46,078
Construction in progress	71,101	99,646
Other, net	12,234	20,281
Total property, plant and equipment	1,377,950	1,437,894
Intangible assets		
Goodwill	264,893	222,510
Other	3,178	2,539
Total intangible assets	268,072	225,050
Investments and other assets		
Investment securities	27,751	46,200
Deferred tax assets	55,152	59,463
Other	19,569	59,816
Total investments and other assets	102,474	165,479
Total non-current assets	1,748,497	1,828,425
Total assets	3,688,131	3,610,675

(Thousands of yen)

	As of June 30, 2025	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable–trade	61,188	32,495
Current portion of long-term borrowings	75,456	75,456
Lease liabilities	10,692	12,623
Income taxes payable	28,379	28,480
Contract liabilities	175,889	112,380
Provision for bonuses	29,744	29,210
Provision for order losses	10,756	5,509
Other	100,931	119,655
Total current liabilities	493,038	415,810
Non-current liabilities		
Long-term borrowings	371,051	295,595
Lease liabilities	38,313	36,486
Provision for retirement benefits for directors (and other officers)	1,650	1,650
Retirement benefit liability	593	690
Other	7,959	7,981
Total non-current liabilities	419,566	342,402
Total liabilities	912,604	758,212
Net assets		
Shareholders' equity		
Share capital	847,148	856,282
Capital surplus	807,141	816,275
Retained earnings	1,121,857	1,180,544
Treasury shares	(621)	(640)
Total shareholders' equity	2,775,527	2,852,462
Total net assets	2,775,527	2,852,462
Total liabilities and net assets	3,688,131	3,610,675

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

(Thousands of yen)

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026
Net sales	1,925,592	1,955,936
Cost of sales	746,815	714,548
Gross profit	1,178,776	1,241,387
Selling, general and administrative expenses	1,064,953	1,168,510
Operating profit	113,823	72,876
Non-operating income		
Interest income	402	1,269
Dividend income	1	1
Foreign exchange gains	―	4,732
Fees from dispatched personnel	3,341	3,272
Amount of directors' remuneration returned	5,050	1,080
Gain on investment partnership management	―	3,569
Other	1,532	2,923
Total non-operating income	10,328	16,847
Non-operating expenses		
Interest expenses	4,753	5,191
Loss on investment partnership management	2,954	―
Foreign exchange losses	14,338	―
Other	87	150
Total non-operating expenses	22,133	5,342
Ordinary profit	102,017	84,381
Extraordinary income		
Gain on sale of non-current assets	200	1,590
Total extraordinary income	200	1,590
Extraordinary losses		
Loss on disposal of non-current assets	807	81
Impairment losses	21	―
Total extraordinary losses	828	81
Profit before income taxes	101,389	85,890
Income taxes - current	46,995	31,514
Income taxes - deferred	(5,954)	(4,310)
Total income tax	41,040	27,203
Net profit	60,348	58,686
Net profit attributable to non-controlling interests	―	―
Profit attributable to owners of parent	60,348	58,686

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026
Net profit	60,348	58,686
Comprehensive income	60,348	58,686
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	60,348	58,686
Comprehensive income attributable to non-controlling interests	—	—

(3) Consolidated Statement of Changes in Equity

Fiscal year ended June 30, 2025 (July 1, 2024 to June 30, 2025)

(Thousands of yen)

	Shareholders' equity					Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	
Balance at beginning of period	837,948	797,941	1,061,509	(621)	2,696,776	2,696,776
Changes during period						
Issuance of new shares (restricted stock compensation)	9,200	9,200			18,401	18,401
Profit attributable to owners of parent			60,348		60,348	60,348
Purchase of treasury shares				—	—	—
Total changes during period	9,200	9,200	60,348	—	78,750	78,750
Balance at end of period	847,148	807,141	1,121,857	(621)	2,775,527	2,775,527

Fiscal year ended June 30, 2026 (July 1, 2025 to June 30, 2026)

(Thousands of yen)

	Shareholders' equity					Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	
Balance at beginning of period	847,148	807,141	1,121,857	(621)	2,775,527	2,775,527
Changes during period						
Issuance of new shares (restricted stock compensation)	9,133	9,133			18,267	18,267
Profit attributable to owners of parent			58,686		58,686	58,686
Purchase of treasury shares				(19)	(19)	(19)
Total changes during period	9,133	9,133	58,686	(19)	76,935	76,935
Balance at end of period	856,282	816,275	1,180,544	(640)	2,852,462	2,852,462

(4) Consolidated Statement of Cash Flows

(Thousands of yen)

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	101,389	85,890
Depreciation	116,362	125,101
Impairment losses	21	－
Amortization of goodwill	42,382	42,382
Increase (decrease) in provision for loss on orders received	10,756	(5,247)
Increase (decrease) in allowance for doubtful accounts	2,323	(2,252)
Increase (decrease) in provision for bonuses	1,122	(534)
Increase (decrease) in retirement benefit liability	54	96
Loss (gain) on investment partnership management	2,954	(3,569)
Interest and dividend income	(403)	(1,270)
Interest expenses	4,753	5,191
Loss on retirement of non-current assets	807	81
Decrease (increase) in trade receivables	124,442	48,836
Decrease (increase) in inventories	(121,948)	(80,483)
Decrease (increase) in prepaid expenses	22,796	(5,068)
Increase (decrease) in trade payables	2,788	(28,692)
Increase (decrease) in accrued expenses	1,534	5,497
Increase (decrease) in contract liabilities	65,710	(63,509)
Other, net	(23,893)	38,551
Subtotal	353,954	161,002
Interest and dividends received	403	1,270
Interest paid	(4,839)	(5,300)
Income taxes paid	(63,040)	(36,995)
Net cash provided by (used in) operating activities	286,478	119,975
Cash flows from investing activities		
Purchase of property, plant and equipment	(103,659)	(169,219)
Purchase of investment securities	－	(15,000)
Payments for long-term prepaid expenses	－	(46,000)
Other, net	(635)	(210)
Net cash provided by (used in) investing activities	(104,294)	(230,429)
Cash flows from financing activities		
Repayments of long-term borrowings	(75,456)	(75,456)
Other, net	(4,455)	(12,320)
Net cash provided by (used in) financing activities	(79,911)	(87,776)
Effect of exchange rate change on cash and cash equivalents	(123)	726
Net increase (decrease) in cash and cash equivalents	102,149	(197,503)
Cash and cash equivalents at beginning of period	610,230	712,379
Cash and cash equivalents at end of period	712,379	514,876

(5) Notes to Consolidated Financial Statements

(Notes on going concern assumption)

There is no relevant information.

(Notes on segment information)

Segment information

1. Overview of reportable segments

Method of determining reportable segments

The Group's reportable segments are components of the Company for which separate financial information is available and which are regularly reviewed by the Board of Directors to make decisions about resource allocation and evaluate earnings.

The group is organized into product- and service-based segments, with three reportable segments: Optical, Life Sciences & Equipment Development, and Other segment.

The Optical segment manufactures and processes X-ray nanofocusing mirrors for synchrotron radiation facilities. Life Sciences & Equipment Development manufactures automation equipment including automated cell-culture systems for iPS cells and other cell types, as well as automated drug-screening systems and other bio-related instruments. The Other segment corresponds to ESCO, Ltd., which manufactures thermal desorption spectrometry (TDS) equipment.

2. Calculation method for net sales, profits or losses, assets, and other items for each reportable segment

The accounting methods for reported business segments are in accordance with the accounting policies adopted for the preparation of the consolidated financial statements.

3. Information on sales, profits or losses, assets, and other items by reportable segment

Fiscal year ended June 30, 2025 (July 1, 2024 to June 30, 2025)

(Thousands of yen)

	Reportable segments				Adjustments (Note 1)	Amount recorded in the consolidated financial statements (Note 3)
	Optical	Life Sciences & Equipment Development	Other	Total		
Net sales						
Sales to external customers	1,234,131	220,642	470,818	1,925,592	－	1,925,592
Inter-segment sales and transfers	－	－	330	330	(330)	－
Total	1,234,131	220,642	471,148	1,925,922	(330)	1,925,592
Segment profit (loss)	526,759	(52,055)	41,111	515,814	(401,991)	113,823
Assets	1,231,387	235,446	798,355	2,265,189	1,422,942	3,688,131
Other items						
Depreciation	84,947	433	6,288	91,668	24,693	116,362
Amortization of goodwill	－	－	42,382	42,382	－	42,382
Increase in property, plant and equipment and intangible assets (Note 2)	84,881	21	24,783	109,686	8,568	118,254

1. “Adjustments” are company-wide expenses, depreciation for administrative departments, etc., and property, plant and equipment and intangible assets for administrative departments, etc., not attributable to reportable segments.
2. Increase in property, plant and equipment and intangible assets does not include increase in construction in

progress.

3. Segment profit (loss) is adjusted to be consistent with operating profit in the consolidated financial statements.
4. Depreciation includes amortization of long-term prepaid expenses.

Fiscal year ended June 30, 2026 (July 1, 2025 to June 30, 2026)

(Thousands of yen)

	Reportable segments				Adjustments (Note 1)	Amount recorded in the consolidated financial statements (Note 3)
	Optical	Life Sciences & Equipment Development	Other	Total		
Net sales						
Sales to external customers	1,426,661	284,392	244,882	1,955,936	—	1,955,936
Inter-segment sales and transfers	—	—	—	—	—	—
Total	1,426,661	284,392	244,882	1,955,936	—	1,955,936
Segment profit (loss)	641,733	(36,679)	(68,467)	536,586	(463,709)	72,876
Assets	1,354,628	266,798	708,425	2,329,852	1,280,822	3,610,675
Other items						
Depreciation	88,467	—	11,800	100,267	24,950	125,218
Amortization of goodwill	—	—	42,382	42,382	—	42,382
Increase in property, plant and equipment and intangible assets (Note 2)	121,456	—	17,261	138,718	17,225	155,944

1. "Adjustments" are company-wide expenses, depreciation for administrative departments, etc., and property, plant and equipment and intangible assets for administrative departments, etc., not attributable to reportable segments.
2. Increase in property, plant and equipment and intangible assets does not include increase in construction in progress.
3. Segment profit (loss) is adjusted to be consistent with operating profit in the consolidated financial statements.
4. Depreciation includes amortization of long-term prepaid expenses.

Related information

Fiscal year ended June 30, 2025 (July 1, 2024 to June 30, 2025)

1. Information by product and service

This information is omitted because the same information is disclosed in the Segment information.

2. Information by region

(1) Net sales

(Thousands of yen)

Japan	Asia	Europe	Americas	Total
780,030	762,352	270,158	113,051	1,925,592

1. Based on location of sales, classified by country or region.
2. Sales in Asia include sales in China of ¥526,532 thousand, representing 10% or more of net sales in the consolidated statement of income.

(2) Property, plant and equipment

Not applicable as the Company has no property, plant and equipment outside Japan.

3. Information by major customer

Because no single customer accounts for 10% or more of consolidated sales, disclosure is omitted.

Fiscal year ended June 30, 2026 (July 1, 2025 to June 30, 2026)

1. Information by product and service

This information is omitted because the same information is disclosed in the Segment information.

2. Information by region

(1) Net sales

(Thousands of yen)

Japan	Asia	Europe	Americas	Total
751,565	731,369	221,604	251,396	1,955,936

1. Based on location of sales, classified by country or region.
2. Sales in Asia include sales in China of ¥540,822 thousand and saleseach representing 10% or more of net sales in the consolidated statement of income.

(2) Property, plant and equipment

Not applicable as the Company has no property, plant and equipment outside Japan.

3. Information by major customer

(Thousands of yen)

Name of customer	Net sales	Related segment name
ANHUI TRIFORTUNE IMPORT AND EXPORT CO., LTD.	297,260	Optical segment
SLAC National Accelerator Laboratory	176,865	Optical segment

Information related to impairment losses on non-current assets for each reportable segment

Fiscal year ended June 30, 2025 (July 1, 2024 to June 30, 2025)

(Thousands of yen)

	Optical	Life Sciences & Equipment Development	Other	Total	Elimination and corporate	Amount recorded in the consolidated financial statements
Impairment losses	—	21	—	21	—	21

Fiscal year ended June 30, 2026 (July 1, 2025 to June 30, 2026)

(Thousands of yen)

	Optical	Life Sciences & Equipment Development	Other	Total	Elimination and corporate	Amount recorded in the consolidated financial statements
Impairment losses	—	—	—	—	—	—

Information related to amortization of goodwill and the unamortized balance for each reportable segment

Fiscal year ended June 30, 2025 (July 1, 2024 to June 30, 2025)

(Thousands of yen)

	Optical	Life Sciences & Equipment Development	Other	Total	Elimination and corporate	Amount recorded in the consolidated financial statements
Amortization of goodwill	—	—	42,382	42,382	—	42,382
Goodwill	—	—	264,893	264,893	—	264,893

Fiscal year ended June 30, 2026 (July 1, 2025 to June 30, 2026)

(Thousands of yen)

	Optical	Life Sciences & Equipment Development	Other	Total	Elimination and corporate	Amount recorded in the consolidated financial statements
Amortization of goodwill	—	—	42,382	42,382	—	42,382
Goodwill	—	—	222,510	222,510	—	222,510

Information related to gain on bargain purchase for each reportable segment

Fiscal year ended June 30, 2025 (July 1, 2024 to June 30, 2025)

There is no relevant information.

Fiscal year ended June 30, 2026 (July 1, 2025 to June 30, 2026)

There is no relevant information.

(Revenue recognition)

Disaggregation of revenue from contracts with customers

Fiscal year ended June 30, 2025 (July 1, 2024 to June 30, 2025)

(Thousands of yen)

	Reportable segment			Total
	Optical	Life Sciences & Equipment Development	Other	
Optical mirrors and components	1,222,932	—	—	1,222,932
General-purpose life science equipment	—	56,926	—	56,926
Equipment development	—	130,916	—	130,916
TDS	—	—	328,289	328,289
Other	11,199	32,800	142,529	186,528
Revenue from contracts with customers	1,234,131	220,642	470,818	1,925,592
Sales to external customers	1,234,131	220,642	470,818	1,925,592

Fiscal year ended June 30, 2026 (July 1, 2025 to June 30, 2026)

(Thousands of yen)

	Reportable segment			Total
	Optical	Life Sciences & Equipment Development	Other	
Optical mirrors and components	1,378,726	—	—	1,378,726
General-purpose life science equipment	—	89,881	—	89,881
Equipment development	—	148,191	—	148,191
TDS	—	—	57,360	57,360
Other	47,934	46,320	187,521	281,776
Revenue from contracts with customers	1,426,661	284,392	244,882	1,955,936
Sales to external customers	1,426,661	284,392	244,882	1,955,936

(Per share information)

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026
Net assets per share	¥471.26	¥483.10
Basic earnings per share	¥10.25	¥9.95

Note: 1. Diluted earnings per share has been omitted due to the absence of potential shares.
2. The basis for calculating earnings per share is as follows.

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026
Basic earnings per share		
Profit attributable to owners of parent (¥1,000)	60,348	58,686
Amounts not attributable to common shareholders (¥1,000)	—	—
Profit attributable to owners of parent related to common stock (¥1,000)	60,348	58,686
Average number of common shares outstanding during the period (shares)	5,886,232	5,899,625

(Material subsequent events)

There is no relevant information.