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August 14, 2026

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



Company name: Toho Zinc Co.,Ltd.

Listing: Tokyo Stock Exchange

Securities code: 5707

URL: <https://www.toho-zinc.co.jp/>

Representative: SATO Yoshikazu

Inquiries: KONDO Fumihito

Telephone: +81-3-4334-7313

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (For institutional investors and securities analysts)

President and Representative Director
General Manager, Accounting Department

(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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2026	31,104	15.7	(250)	-	(581)	-	259	-
June 30, 2025	26,874	(23.0)	(853)	-	(1,078)	-	(1,111)	-

Note: Comprehensive income For the three months ended June 30, 2026: ¥ 3,652 million [-%]
For the three months ended June 30, 2025: ¥ (1,178) million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2026	6.67	4.25
June 30, 2025	(37.64)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2026	107,750	18,360	17.0
March 31, 2026	98,932	13,668	13.8

Reference: Equity

As of June 30, 2026: ¥ 18,319 million

As of March 31, 2026: ¥ 13,611 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	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		0.00	-	0.00	0.00

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

Note: "Dividends" above refers to dividends for common shares. With regard to dividends for class shares (unlisted) issued by the Company with different rights from those of common shares, refer to "Dividends for class shares" below.

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	178,500	42.2	6,700	(0.3)	4,500	(20.7)	3,450	(27.9)	116.07

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 June 30, 2026	18,220,329 shares
As of March 31, 2026	13,773,521 shares

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

As of June 30, 2026	7,874 shares
As of March 31, 2026	7,837 shares

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

Three months ended June 30, 2026	30,912,287 shares
Three months ended June 30, 2025	29,535,203 shares

Note: Since the Class A Preferred Shares issued by the Company on March 13, 2025 are convertible participating shares, the number of Class A Preferred Shares calculated using the if-converted method is included in the average number of shares outstanding during the period.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

* Proper use of earnings forecasts, and other special matters
(Caution concerning forward-looking statements)

The forward-looking statements, including financial results forecast, contained in this report are based on information currently available to the Company and on certain assumptions deemed to be reasonable and they are not meant to be a commitment by the Company. Also, actual results may differ substantially due to a variety of factors.

(Method for obtaining supplementary explanation materials on financial results)

The supplementary explanation materials on financial results is disclosed on the TDnet and the Company's website on August 14, 2026.

Dividends for class shares

The breakdown of dividend per share for class shares with different rights from those of common shares is as follows.

Class A Preferred Shares	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2026	Yen -	Yen -	Yen -	Yen -	Yen -
Fiscal year ending March 31, 2027	-	-	-	-	-
Fiscal year ending March 31, 2027 (Forecast)		-	-	-	-

Class B Subordinated Shares	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2026	Yen -	Yen -	Yen -	Yen -	Yen -
Fiscal year ending March 31, 2027	-	-	-	-	-
Fiscal year ending March 31, 2027 (Forecast)		-	-	-	-

(Note) The Class A Preferred Shares and Class B Subordinated Shares were issued on March 13, 2025.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	11,133	12,817
Notes and accounts receivable - trade, and contract assets	9,223	10,921
Electronically recorded monetary claims - operating	156	152
Merchandise and finished goods	8,535	8,964
Work in process	23,191	25,774
Raw materials and supplies	12,298	18,861
Advance payments to suppliers	4,549	2,357
Other	5,037	3,622
Allowance for doubtful accounts	(0)	(0)
Total current assets	74,125	83,472
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,410	3,449
Machinery, equipment and vehicles, net	3,760	3,804
Land	13,156	13,156
Other, net	830	751
Total property, plant and equipment	21,158	21,162
Intangible assets		
Mining right	1	0
Other	36	36
Total intangible assets	37	37
Investments and other assets		
Investment securities	75	82
Retirement benefit asset	2,758	2,767
Other	1,573	1,025
Allowance for doubtful accounts	(796)	(797)
Total investments and other assets	3,610	3,077
Total non-current assets	24,806	24,278
Total assets	98,932	107,750

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,348	7,495
Short-term borrowings	-	12,500
Current portion of long-term borrowings	943	943
Income taxes payable	452	323
Provisions	9	7
Other	10,404	3,161
Total current liabilities	20,158	24,430
Non-current liabilities		
Long-term borrowings	61,520	61,369
Provisions	150	117
Retirement benefit liability	86	88
Asset retirement obligations	29	29
Deferred tax liabilities for land revaluation	3,307	3,307
Other	11	47
Total non-current liabilities	65,105	64,958
Total liabilities	85,263	89,389
Net assets		
Shareholders' equity		
Share capital	1,105	1,633
Capital surplus	31,103	31,630
Retained earnings	(27,703)	(27,444)
Treasury shares	(22)	(22)
Total shareholders' equity	4,482	5,797
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	0	5
Deferred gains or losses on hedges	(1,605)	1,896
Revaluation reserve for land	6,637	6,637
Foreign currency translation adjustment	2,689	2,623
Remeasurements of defined benefit plans	1,406	1,358
Total accumulated other comprehensive income	9,128	12,522
Share acquisition rights	57	41
Total net assets	13,668	18,360
Total liabilities and net assets	98,932	107,750

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	26,874	31,104
Cost of sales	26,226	30,101
Gross profit	648	1,003
Selling, general and administrative expenses	1,501	1,253
Operating loss	(853)	(250)
Non-operating income		
Interest income	5	2
Dividend income	14	15
Foreign exchange gains	-	37
Compensation income	-	52
Subsidy income	135	17
Reversal of allowance for doubtful accounts	109	-
Other	48	56
Total non-operating income	312	181
Non-operating expenses		
Interest expenses	373	342
Foreign exchange losses	8	-
Idle asset expenses	58	107
Other	96	62
Total non-operating expenses	538	513
Ordinary loss	(1,078)	(581)
Extraordinary income		
Gain on sale of non-current assets	155	3
Total extraordinary income	155	3
Extraordinary losses		
Loss on sale of non-current assets	-	0
Loss on retirement of non-current assets	10	30
Total extraordinary losses	10	31
Loss before income taxes	(933)	(609)
Income taxes - current	152	215
Income taxes - deferred	25	(1,084)
Total income taxes	177	(868)
Profit (loss)	(1,111)	259
Profit (loss) attributable to owners of parent	(1,111)	259

Quarterly Consolidated Statement of Comprehensive 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
Profit (loss)	(1,111)	259
Other comprehensive income		
Valuation difference on available-for-sale securities	0	4
Deferred gains or losses on hedges	12	3,502
Foreign currency translation adjustment	(52)	(65)
Remeasurements of defined benefit plans, net of tax	(26)	(48)
Total other comprehensive income	(66)	3,393
Comprehensive income	(1,178)	3,652
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,178)	3,652
Comprehensive income attributable to non-controlling interests	-	-