November 6, 2026

First Quarter Financial Results (Consolidated) for the Fiscal Year Ending June 30, 2027

<Japanese GAAP>

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Stock code: 7826
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Scheduled date to commence dividend payments: —
Preparation of supplementary materials for financial results: Yes
Holding of financial results briefing: No

(Amounts have been rounded down to the nearest million yen.)

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

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended September 30, 2026	37,584	62.0	13,042	282.4	13,098	290.2	8,863	280.6
Three months ended September 30, 2025	23,201	66.9	3,410	23.1	3,356	42.0	2,328	43.1

Note: Comprehensive income: Three months ended September 30, 2026: 8,835 million yen [277.4%]
Three months ended September 30, 2025: 2,341 million yen [48.4%]

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended September 30, 2026	360.31	359.13
Three months ended September 30, 2025	94.76	94.45

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2026	157,085	83,274	52.9
As of June 30, 2026	142,960	78,498	54.8

Reference: Equity capital: As of September 30, 2026: 83,129 million yen
As of June 30, 2026: 78,351 million yen

2. Cash dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended June 30, 2026	–	0.00	–	165.00	165.00
Fiscal year ending June 30, 2027	–				
Fiscal year ending June 30, 2027 (Forecast)		0.00	–	180.00	180.00

Note: Revisions to the forecasts of cash dividends most recently announced: No

3. Consolidated earnings forecast for the fiscal year ending June 30, 2027 (from July 1, 2026 to June 30, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full fiscal year	101,000	0.9	26,500	6.9	26,000	5.4	17,700	10.4	719.53

Note: Revisions to the earnings forecasts most recently announced: No

* Notes

(1) Significant changes in the scope of consolidation during the period : No

Newly included – companies (Company name) – , Excluded – companies (Company name) –

(2) Application of accounting treatment specific to preparation of quarterly consolidated financial statements : No

(3) Changes in accounting policies, changes in accounting estimates, and restatement

① Changes in accounting policies due to revisions to accounting standards and other regulations : No

② Changes in accounting policies other than ① : No

③ Changes in accounting estimates : No

④ Restatement : No

(4) Number of issued shares (common shares)

① Number of issued shares at end of period (including treasury shares)	FY2027/6 1Q	25,389,636 shares	Fiscal year ended June 30, 2026	25,389,636 shares
② Number of treasury shares at end of period	FY2027/6 1Q	790,374 shares	Fiscal year ended June 30, 2026	790,331 shares
③ Average number of shares during the period (cumulative quarterly)	FY2027/6 1Q	24,599,292 shares	FY2026/6 1Q	24,576,041 shares

※ Review of the attached quarterly consolidated financial statements by certified public accountants or an audit firm : No

※ Explanation of the proper use of financial results forecasts, and other special notes

(Cautionary statement regarding forward-looking statements) Forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable. These statements are not intended as a commitment by the Company to achieve the forecasts. Actual results may differ significantly due to various factors.

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1. Qualitative information on quarterly financial results

(1) Explanation of operating results

During the first three months of the fiscal year under review, the outlook for the global economy remained uncertain due to uncertainty surrounding U.S. trade policy and heightened geopolitical risks, particularly in the Middle East. Fluctuations in energy and raw material prices also raised concerns about their impact on corporate activity and international supply chains. In China, the recovery in domestic demand remained weak, and the economic outlook continued to require close attention, partly due to the sluggish real estate market. The Japanese economy continued on a moderate recovery trend, but the outlook remained uncertain amid concerns that continued price increases, energy price fluctuations associated with the situation in the Middle East, and foreign exchange movements could affect corporate earnings. In this business environment, demand for products for the digital sector remained firm, supported by factors including increased investment in data centers accompanying the spread of generative AI. In the green sector, the Group also made progress in research and development and new projects, supported by global decarbonization and expanding investment in clean energy. Meanwhile, precious metal prices remained high. Although market price movements contributed to higher net sales, managing procurement costs became a key issue. The Group responded swiftly to changes in the external environment, including supply and demand trends and foreign exchange movements, and promoted a shift to high-value-added products and the strengthening of its stable supply system.

Under these circumstances, consolidated results for the first three months of the fiscal year under review were as follows: net sales were ¥37,584 million (up 62.0% year on year), gross profit was ¥14,408 million (up 223.7% year on year), operating profit was ¥13,042 million (up 282.4% year on year), ordinary profit was ¥13,098 million (up 290.2% year on year), and profit attributable to owners of parent was ¥8,863 million (up 280.6% year on year).

Results by segment were as follows.

① Results by segment

[Electronics]

Orders for iridium crucibles used in single-crystal growth equipment for medical scintillators (substances that emit fluorescence when exposed to radiation) remained firm. Orders for iridium and platinum crucibles used in optical crystal growth equipment for optical communication isolators between data centers (components that transmit only forward-propagating light and block reverse-propagating light) were also strong, supported in part by the development of new sales channels. As a result, net sales were ¥10,527 million (up 439.2% year on year), and gross profit was ¥4,837 million (up ¥4,517 million year on year).

[Thin films]

Against the backdrop of robust data center investment, orders for sputtering targets for HDs (hard disks) used as storage media remained strong, while orders for semiconductor targets increased. As a result, net sales were ¥7,822 million (up 195.1% year on year), and gross profit was ¥3,533 million (up 179.8% year on year).

[Thermal]

In addition to firm replacement demand for semiconductor manufacturing applications, capital investment by semiconductor manufacturing equipment manufacturers and overseas semiconductor manufacturers remained strong. As a result, net sales were ¥2,262 million (up 61.3% year on year), and gross profit was ¥821 million (up 101.4% year on year).

[Fine chemicals and recycling]

Precious metal compounds for electrodes used in caustic soda production and other applications performed strongly, while compounds for chemical plants showed signs of recovery. As a result, net sales were ¥7,567 million (up 85.4% year on year), and gross profit was ¥4,160 million (up 345.3% year on year).

[Supply chain support]

Reflecting the rise in precious metal prices. As a result, net sales were ¥9,389 million (up 90.6% year on year), and gross profit was ¥1,053 million (up 134.2% year on year).

② Overseas sales

Overseas sales for the first three months of the fiscal year under review were ¥26,584 million, accounting for 70.7% of total net sales. By region, sales to Asia were ¥11,434 million, accounting for 43.0% of overseas sales; sales to Europe were ¥2,972 million, accounting for 11.2%; and sales to North America were ¥12,177 million, accounting for 45.8%.

(2) Explanation of financial position

As of the end of the first quarter of the fiscal year under review, total assets were ¥157,085 million, an increase of ¥14,124 million from the end of the previous fiscal year. Total liabilities were ¥73,810 million, an increase of ¥9,348 million, and net assets were ¥83,274 million, an increase of ¥4,776 million.

① Current assets

Current assets as of the end of the first quarter of the fiscal year under review were ¥125,602 million, an increase of ¥10,475 million from the end of the previous fiscal year. This was mainly due to increases of ¥6,638 million in work in process and ¥2,273 million in accounts receivable - trade.

② Non-current assets

Non-current assets as of the end of the first quarter were ¥31,482 million, an increase of ¥3,649 million from the end of the previous fiscal year. This was mainly due to increases of ¥2,194 million in construction in progress and ¥1,381 million in machinery, equipment and vehicles.

③ Current liabilities

Current liabilities as of the end of the first quarter were ¥63,748 million, an increase of ¥10,241 million from the end of the previous fiscal year. This was mainly due to increases of ¥9,000 million in short-term borrowings and ¥4,588 million in notes and accounts payable - trade, despite a ¥3,791 million decrease in income taxes payable.

④ Non-current liabilities

Non-current liabilities as of the end of the first quarter were ¥10,062 million, a decrease of ¥892 million from the end of the previous fiscal year. This was mainly due to a decrease of ¥957 million in long-term borrowings.

⑤ Net assets

Net assets as of the end of the first quarter were ¥83,274 million, an increase of ¥4,776 million from the end of the previous fiscal year. This was mainly due to a ¥4,804 million increase in retained earnings, reflecting profit attributable to owners of parent of ¥8,863 million, despite dividends paid of ¥4,058 million.

(3) Explanation of forward-looking information, including consolidated earnings forecasts

There have been no changes to the full-year consolidated earnings forecast announced in the Consolidated Financial Results for the Fiscal Year Ended June 30, 2026 [Japanese GAAP], dated August 6, 2026.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheet

(Millions of yen)

	Previous fiscal year (June 30, 2026)	First quarter of the fiscal year under review (September 30, 2026)
Assets		
Current assets		
Cash and deposits	7,602	8,982
Notes receivable - trade	127	70
Accounts receivable - trade	7,514	9,788
Merchandise and finished goods	9,791	9,670
Work in process	7,558	14,197
Raw materials and supplies	74,580	75,983
Consumption taxes receivable	5,212	6,250
Derivative assets	1,314	291
Other	1,424	367
Allowance for doubtful accounts	△0	△0
Total current assets	115,126	125,602
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,316	4,261
Machinery, equipment and vehicles, net	9,789	11,171
Land	3,009	3,009
Lease assets, net	272	216
Construction in progress	4,292	6,487
Other, net	168	175
Total property, plant and equipment	21,850	25,322
Intangible assets		
Software in progress	3,731	3,888
Other	67	76
Total intangible assets	3,798	3,964
Investments and other assets		
Investment securities	55	54
Deferred tax assets	1,820	1,830
Other	311	312
Allowance for doubtful accounts	△1	△1
Total investments and other assets	2,185	2,195
Total non-current assets	27,833	31,482
Total assets	142,960	157,085

(Millions of yen)

	Previous fiscal year (June 30, 2026)	First quarter of the fiscal year under review (September 30, 2026)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	33,975	38,563
Accounts payable - other	2,690	4,972
Short-term borrowings	–	9,000
Current portion of long-term borrowings	4,559	4,394
Income taxes payable	7,888	4,097
Asset retirement obligations	48	–
Provision for bonuses	510	232
Provision for directors' bonuses	220	–
Accounts payable - facilities	206	136
Lease obligations	105	84
Other	3,302	2,266
Total current liabilities	53,507	63,748
Non-current liabilities		
Long-term borrowings	9,237	8,280
Retirement benefit liability	918	948
Asset retirement obligations	23	71
Long-term accounts payable - other	401	401
Lease obligations	362	351
Other	10	9
Total non-current liabilities	10,954	10,062
Total liabilities	64,462	73,810
Net assets		
Shareholders' equity		
Share capital	10,662	10,662
Capital surplus	12,379	12,379
Retained earnings	56,328	61,133
Treasury shares	△1,250	△1,250
Total shareholders' equity	78,120	82,925
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4	4
Foreign currency translation adjustment	125	106
Remeasurements of defined benefit plans	101	94
Total accumulated other comprehensive income	231	204
Share acquisition rights	77	77
Non-controlling interests	69	67
Total net assets	78,498	83,274
Total liabilities and net assets	142,960	157,085

(2) Quarterly consolidated statements of income and comprehensive income

(Quarterly consolidated statement of income)

(For the three months ended September 30)

(Millions of yen)

	Three months ended September 30, 2025 (From July 1, 2025 to September 30, 2025)	Three months ended September 30, 2026 (From July 1, 2026 to September 30, 2026)
Net sales	23,201	37,584
Cost of sales	18,750	23,175
Gross profit	4,451	14,408
Selling, general and administrative expenses	1,040	1,365
Operating income	3,410	13,042
Non-operating income		
Rent income	5	6
Foreign exchange gains	–	1,445
Gain on valuation of derivatives	560	–
Other	16	27
Total non-operating income	581	1,480
Non-operating expenses		
Interest expenses	270	376
Foreign exchange losses	352	–
Loss on valuation of derivatives	–	1,022
Other	13	25
Total non-operating expenses	636	1,424
Ordinary income	3,356	13,098
Income before income taxes	3,356	13,098
Income taxes - current	873	4,242
Income taxes - deferred	154	△6
Total income taxes	1,028	4,236
Net income	2,328	8,861
Net loss attributable to non-controlling interests	△0	△1
Net income attributable to owners of parent	2,328	8,863

(Quarterly consolidated statement of comprehensive income)

(For the three months ended September 30)

(Millions of yen)

	Three months ended September 30, 2025 (From July 1, 2025 to September 30, 2025)	Three months ended September 30, 2026 (From July 1, 2026 to September 30, 2026)
Net income	2,328	8,861
Other comprehensive income		
Valuation difference on available-for-sale securities	0	0
Foreign currency translation adjustment	9	△18
Remeasurements of defined benefit plans	2	△7
Total other comprehensive income	12	△26
Comprehensive income	2,341	8,835
(Breakdown)		
Comprehensive income attributable to owners of parent	2,341	8,837
Comprehensive income attributable to non-controlling interests	△0	△1

(3) Notes to quarterly consolidated financial statements

(Notes on going concern assumption)

Not applicable.

(Notes on significant changes in the amount of shareholders' equity)

Not applicable.

(Additional information)

(Reclassification between inventories and non-current assets)

The Group reviews the actual use of the precious metal assets it holds each quarter and reclassifies assets between inventories and property, plant and equipment when there has been a change in the purpose for holding them.

As a result of this review, during the three months ended September 30, 2026, the Group reclassified part of its property, plant and equipment to inventories and part of its inventories to property, plant and equipment.

As a result, "Raw materials and supplies" decreased by ¥1,491 million and " Merchandise and finished goods " increased by ¥3 million and "Machinery, equipment and vehicles" increased by ¥1,467 million. In addition, "Work in process" decreased by ¥1,265 million and "Construction in progress" increased by ¥1,285 million.

	Three months ended September 30, 2025 (From July 1, 2025 to September 30, 2025)	Previous fiscal year (From July 1, 2025 to June 30, 2026)	Three months ended September 30, 2026 (From July 1, 2026 to September 30, 2026)
	Change (Millions of yen)	Change (Millions of yen)	Change (Millions of yen)
Merchandise and finished goods	–	△151	3
Raw materials and supplies	205	△323	△1,491
Work in process	△102	△439	△1,265
Machinery, equipment and vehicles	△212	446	1,467
Construction in progress	109	468	1,285

(Segment information, etc.)

[Segment information]

I Three months ended September 30, 2025 (from July 1, 2025 to September 30, 2025)

1. Information on net sales and profit by reportable segment and disaggregated revenue information

(Millions of yen)

	Reportable segments						Other (Note 1)	Total (Note 2)
	Electronics	Thin films	Thermal	Fine chemicals and recycling	Supply chain support	Total		
Net sales								
Japan	1,023	614	735	1,574	265	4,213	44	4,258
Asia (excluding Japan)	10	1,378	625	0	3,775	5,790	6,190	11,980
Europe	228	270	15	1,419	723	2,658	1,950	4,608
North America	690	387	26	1,087	162	2,353	–	2,353
Revenue from contracts with customers	1,952	2,651	1,402	4,081	4,927	15,015	8,185	23,201
Net sales to external customers	1,952	2,651	1,402	4,081	4,927	15,015	8,185	23,201
Intersegment sales or transfers	–	–	–	–	–	–	–	–
Total	1,952	2,651	1,402	4,081	4,927	15,015	8,185	23,201
Segment profit	320	1,262	408	934	449	3,374	1,076	4,451

(Note 1) The “Other” category comprises sales of purchased merchandise, products, and other items not included in reportable segments. During the first three months of the fiscal year under review, the Company sold iridium and ruthenium precious metals from raw material inventories in response to strong inquiries exceeding merchandise inventories for supply chain support. As a result, net sales and gross profit from the sale of precious metals from raw material inventories amounted to ¥7,858 million and ¥1,036 million, respectively, and are included in the “Other” segment.

(Note 2) Total segment profit matches gross profit in the quarterly consolidated statement of income.

II Three months ended September 30, 2026 (from July 1, 2026 to September 30, 2026)

1. Information on net sales and profit by reportable segment and disaggregated revenue information

(Millions of yen)

	Reportable segments						Other (Note 1)	Total (Note 2)
	Electronics	Thin films	Thermal	Fine chemicals and recycling	Supply chain support	Total		
Net sales								
Japan	952	1,141	1,214	5,743	1,933	10,985	15	11,000
Asia (excluding Japan)	525	2,772	955	294	6,886	11,434	–	11,434
Europe	6	975	21	1,398	569	2,972	–	2,972
North America	9,042	2,933	71	130	–	12,177	–	12,177
Revenue from contracts with customers	10,527	7,822	2,262	7,567	9,389	37,569	15	37,584
Net sales to external customers	10,527	7,822	2,262	7,567	9,389	37,569	15	37,584
Intersegment sales or transfers	–	–	–	–	–	–	–	–
Total	10,527	7,822	2,262	7,567	9,389	37,569	15	37,584
Segment profit	4,837	3,533	821	4,160	1,053	14,407	1	14,408

(Note 1) The “Other” category comprises sales of purchased merchandise, products, and other items not included in reportable segments.

(Note 2) Total segment profit matches gross profit in the quarterly consolidated statement of income.

(Notes on statement of cash flows)

A quarterly consolidated statement of cash flows for the three months ended September 30, 2026 has not been prepared. Depreciation for the three-month periods (including amortization related to intangible assets) was as follows.

	Three months ended September 30, 2025 (From July 1, 2025 to September 30, 2025)	Three months ended September 30, 2026 (From July 1, 2026 to September 30, 2026)
Depreciation	294 Millions of yen	287 Millions of yen

(Significant subsequent events)

Not applicable.