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.

November 11, 2026

Consolidated Financial Results for the Nine Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: EPCO Co.,Ltd.
Listing: Tokyo Stock Exchange
Securities code: 2311
URL: http://www.epco.co.jp/
Representative: Yoshiyuki Iwasaki President and Group CEO
Inquiries: Tomohisa Hirakawa Managing Executive Officer and CFO
Telephone: +81-3-6853-9165

Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes(for shareholders,institutional investors and individual investors)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended September 30, 2026 (from January 1, 2026 to September 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	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	5,175	9.1	290	(1.1)	338	3.2	233	(20.9)
September 30, 2025	4,744	13.2	294	10.3	328	77.7	295	250.5

Note: Comprehensive income For the nine months ended September 30, 2026: ¥ 246 million [44.7%]
For the nine months ended September 30, 2025: ¥ 170 million [-%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2026	26.13	-
September 30, 2025	33.04	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	5,344	4,573	85.6
December 31, 2025	5,842	4,674	80.0

Reference: Equity
As of September 30, 2026: ¥ 4,573 million
As of December 31, 2025: ¥ 4,674 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 December 31, 2025	-	14.00	-	21.00	35.00
Fiscal year ending December 31, 2026	-	15.00	-		
Fiscal year ending December 31, 2026 (Forecast)				20.00	35.00

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

3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(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	7,215	15.4	527	40.1	671	39.5	485	14.4	54.27

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 September 30, 2026	9,316,000 shares
As of December 31, 2025	9,316,000 shares

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

As of September 30, 2026	396,393 shares
As of December 31, 2025	363,268 shares

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

Nine months ended September 30, 2026	8,947,662 shares
Nine months ended September 30, 2025	8,950,136 shares

* 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

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of December 31, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	2,821,963	1,986,822
Notes and accounts receivable - trade	716,530	938,355
Work in process	123,543	190,381
Other	134,476	179,863
Allowance for doubtful accounts	(306)	(9,383)
Total current assets	3,796,207	3,286,040
Non-current assets		
Property, plant and equipment	477,166	452,731
Intangible assets	27,944	21,745
Investments and other assets		
Investment securities	239,639	232,071
Shares of subsidiaries and associates	716,191	757,077
Investments in capital of subsidiaries and associates	341,162	347,263
Deferred tax assets	24,913	23,532
Other	219,257	223,972
Total investments and other assets	1,541,163	1,583,917
Total non-current assets	2,046,274	2,058,394
Total assets	5,842,481	5,344,434
Liabilities		
Current liabilities		
Accounts payable - trade	123,481	227,335
Short-term borrowings	500,000	-
Income taxes payable	67,844	23,445
Provision for bonuses	25,706	84,294
Other	345,585	336,234
Total current liabilities	1,062,618	671,308
Non-current liabilities		
Retirement benefit liability	37,552	38,659
Long-term accounts payable - other	11,360	10,340
Deferred tax liabilities	17,649	21,881
Other	38,410	28,807
Total non-current liabilities	104,972	99,688
Total liabilities	1,167,591	770,997
Net assets		
Shareholders' equity		
Share capital	87,232	87,232
Capital surplus	127,545	129,593
Retained earnings	4,123,072	4,034,487
Treasury shares	(182,404)	(210,352)
Total shareholders' equity	4,155,445	4,040,961
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	59,690	54,850
Foreign currency translation adjustment	459,754	477,625
Total accumulated other comprehensive income	519,445	532,476
Total net assets	4,674,890	4,573,437
Total liabilities and net assets	5,842,481	5,344,434

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Nine-Month Period

(Thousands of yen)

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2026
Net sales	4,744,729	5,175,194
Cost of sales	3,359,679	3,649,450
Gross profit	1,385,049	1,525,743
Selling, general and administrative expenses	1,090,912	1,234,973
Operating profit	294,137	290,769
Non-operating income		
Interest income	16,105	16,979
Share of profit of entities accounted for using equity method	6,253	30,419
Foreign exchange gains	-	1,360
Subsidy income	15,164	730
Other	1,015	602
Total non-operating income	38,538	50,091
Non-operating expenses		
Interest expenses	3,289	1,947
Foreign exchange losses	934	-
Total non-operating expenses	4,223	1,947
Ordinary profit	328,453	338,913
Extraordinary income		
Gain on sale of non-current assets	2,703	-
Gain on sale of investments in capital of subsidiaries and associstes	11,483	-
Gain on sale of investment securities	62,746	-
Total extraordinary income	76,933	-
Extraordinary losses		
Loss on sale and retirement of non-current assets	369	0
Total extraordinary losses	369	0
Profit before income taxes	405,016	338,913
Income taxes - current	102,100	96,843
Income taxes - deferred	7,208	8,252
Total income taxes	109,309	105,095
Profit	295,707	233,817
Profit attributable to owners of parent	295,707	233,817

Quarterly Consolidated Statement of Comprehensive Income
For the Nine-Month Period

(Thousands of yen)

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2026
Profit	295,707	233,817
Other comprehensive income		
Valuation difference on available-for-sale securities	(32,743)	(4,839)
Foreign currency translation adjustment	(76,868)	793
Share of other comprehensive income of entities accounted for using equity method	(15,560)	17,076
Total other comprehensive income	(125,173)	13,030
Comprehensive income	170,534	246,847
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	170,534	246,847
Comprehensive income attributable to non-controlling interests	-	-