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Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 <Japanese GAAP>

May 12, 2026

Company Name: Nittobo
 Securities Code: 3110
 Stock Exchange Listing: Tokyo Stock Exchange
 URL: <https://www.nittobo.co.jp/eng/index>
 Representative: Hisanobu Hayashi, Representative and Chief Executive Officer
 Contact: Hiroki Kajikawa, Senior Executive Officer
 Tel: +81-3-4582-5040
 Scheduled date of Ordinary General Meeting of Shareholders: June 19, 2026
 Scheduled date of commencement of dividend payment: June 22, 2026
 Scheduled date of filing annual securities report: June 18, 2026
 Preparation of supplementary explanatory material for financial results: Yes
 Organization of financial results briefing: Yes (online conference for institutional investors and analysts)

(Millions of yen, rounded down)

1. Consolidated financial results for the fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)

(1) Consolidated results of operations

(Percentage figures represent 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								
March 31, 2026	118,229	8.4	20,819	26.6	21,544	22.6	41,770	225.4
March 31, 2025	109,035	16.9	16,445	96.1	17,568	80.1	12,837	76.0

(Note) Comprehensive income: Fiscal year ended March 31, 2026 ¥48,548 million [238.9%]
 Fiscal year ended March 31, 2025 ¥14,327 million [(14.8)%]

	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					
March 31, 2026	1,147.34	–	27.5	8.5	17.6
March 31, 2025	352.61	–	10.4	8.1	15.1

(Reference) Equity in earnings (losses) of affiliates: Fiscal year ended March 31, 2026 ¥– million
 Fiscal year ended March 31, 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				
March 31, 2026	283,038	180,383	61.3	4,768.45
March 31, 2025	223,105	135,829	58.1	3,563.47

(Reference) Equity: As of March 31, 2026 ¥173,595 million; As of March 31, 2025 ¥129,734 million

(3) Consolidated status of 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				
March 31, 2026	17,296	22,787	(7,199)	61,835
March 31, 2025	19,121	(11,418)	(3,277)	28,387

2. Dividends

	Dividends per share					Aggregate amount (Total)	Payout ratio (Consolidated)	Dividends/net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Annual total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	–	27.50	–	78.50	106.00	3,877	30.1	3.1
Fiscal year ended March 31, 2026	–	27.50	–	99.50	127.00	4,645	11.1	3.0
Fiscal year ending March 31, 2027 (Forecast)	–	60.00	–	80.00	140.00		30.0	

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(Percentage figures represent 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
First half	67,900	18.3	12,600	33.3	12,600	37.6	8,500	23.6	233.48
Full year	137,000	15.9	26,000	24.9	26,000	20.7	17,000	(59.3)	466.97

* Notes

(1) Significant changes in the scope of consolidation during the period: None
Newly included: None; Excluded: None

(2) Changes in accounting policies, accounting estimates and retrospective restatements
(a) Changes in accounting policies due to revision of accounting standards: None
(b) Changes in accounting policies other than (a): None
(c) Changes in accounting estimates: None
(d) Retrospective restatements: None

(3) Number of issued shares (common shares)

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

As of March 31, 2026	37,723,012 shares	As of March 31, 2025	37,723,012 shares
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(b) Number of treasury shares at the end of the period

As of March 31, 2026	1,317,892 shares	As of March 31, 2025	1,316,229 shares
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(c) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	36,406,133 shares	Fiscal year ended March 31, 2025	36,407,684 shares
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Summary of non-consolidated financial results (for reference)

Non-consolidated financial results for the fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)

(1) Non-consolidated results of operations

(Percentage figures represent 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								
March 31, 2026	69,021	6.8	11,064	48.6	14,159	32.6	37,290	277.7
March 31, 2025	64,640	28.6	7,445	319.7	10,677	95.5	9,874	102.6

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	1,024.29	–
March 31, 2025	271.21	–

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	198,776	126,711	63.7	3,480.60
March 31, 2025	155,051	89,420	57.7	2,456.14

(Reference) Equity: As of March 31, 2026 ¥126,711 million; As of March 31, 2025 ¥89,420 million

***Financial results reports are not required to be audited by certified public accountants or an audit corporation.**

***Explanation on the appropriate use of earnings forecasts and other special notes**

Cautions on forward-looking statements, etc.

The projections contained in this document are based on information currently available to NITTO BOSEKI CO., LTD. (hereinafter, the “Company”) and certain assumptions that are deemed to be reasonable, and the Company does not intend to guarantee their achievement. Moreover, actual business and other results may differ from the forecast due to various factors going forward. For matters related to the forecasts, please see “(4) Future Outlook” of “1. Overview of Operating Results, etc.” on page 5.

1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Current Fiscal Year

During the fiscal year ended March 31, 2026, unstable conditions persisted in the global economy, due to factors such as the uncertainty caused by the tariff policy of the United States, a slowdown in China's economy, and escalating tensions in the Middle East. Although corporate earnings and capital investment remained robust, the outlook for the Japanese economy remained uncertain due to concerns such as accelerating inflation.

In this environment, the Nittobo Group (hereinafter, the "Group") is working on its Medium-Term Management Plan (FY2024–2027) to achieve the Group's long-term vision [Big VISION 2030]. In order to help achieve a sustainable society, the Company aims to become a corporate group that continues to create a global niche No. 1 business that contributes to "Environment/Energy," "Digital Society," and "Health/Safety/Security."

In the fiscal year ended March 31, 2026, sales of high-value-added products were strong, particularly in the Electronic Materials Business. As a result, consolidated net sales were ¥118,229 million (up 8.4% year on year), consolidated operating profit was ¥20,819 million (up 26.6% year on year), consolidated ordinary profit was ¥21,544 million (up 22.6% year on year) and profit attributable to owners of parent was ¥41,770 million (up 225.4% year on year).

The status of operations and initiatives being carried out in each business are as follows.

In the Electronic Materials Business, strong demand related to AI servers continued, and factors such as strong sales of Special Glass with low thermal expansion properties for semiconductor package substrates and Special Glass with low-dielectric properties contributed to revenue. As a result, net sales in the Electronic Materials Business were ¥49,265 million (up 20.4% year on year) and operating profit was ¥19,391 million (up 39.7% year on year).

In the Medical Business, although there was an impact from advancement in preferential treatment for domestic products in China, sales of products like in vitro diagnostic reagents were steady. We also continuously strengthened our foundation. As a result, net sales in the Medical Business were ¥13,850 million (up 1.8% year on year) and operating profit was ¥2,431 million (up 2.1% year on year).

In the Composite Materials Business, sales were on a par with the previous year. In addition, in the previous fiscal year, there was an impact from higher costs associated with periodic repairs of production facilities. As a result, net sales in the Composite Materials Business were ¥13,401 million (down 0.5% year on year) and operating loss improved to ¥122 million (compared with an operating loss of ¥900 million in the previous fiscal year).

In the Materials Solution Business, although sales exceeded the level of the previous fiscal year due to price increases, there was an impact from higher costs of raw materials, etc. As a result, net sales in the Materials Solution Business were ¥9,515 million (up 0.9% year on year) and operating profit was ¥588 million (down 29.9% year on year).

In the Insulation Materials Business, sales remained sluggish for residential sector, and there was an impact from higher costs associated with periodic repairs of production facilities. As a result, net sales in the Insulation Materials Business were ¥15,136 million (down 1.2% year on year) and operating profit was ¥202 million (down 70.8% year on year).

In the Other Businesses, net sales were ¥17,059 million (up 4.7% year on year) and operating profit was ¥488 million (up 19.3% year on year).

(2) Overview of Financial Position for the Current Fiscal Year

Total assets as of the end of the fiscal year under review were ¥283,038 million, an increase of ¥59,932 million from the end of the previous fiscal year. This was mainly attributable to an increase in cash and deposits.

Total liabilities were ¥102,654 million, an increase of ¥15,378 million from the end of the previous fiscal year. This was mainly attributable to an increase in income taxes payable.

Net assets were ¥180,383 million, and the equity-to-asset ratio was 61.3%, up 3.2 percentage points from the end of the previous fiscal year.

(3) Overview of Status of Cash Flows for the Current Fiscal Year

Net cash provided by operating activities was ¥17,296 million mainly due to profit before income taxes of ¥58,629 million.

Net cash provided by investing activities was ¥22,787 million mainly due to proceeds from sale of non-current assets of ¥39,053 million.

Net cash used in financing activities was ¥7,199 million mainly due to dividends paid of ¥3,877 million.

As a result, cash and cash equivalents at end of period totaled ¥61,835 million, an increase of ¥33,448 million from the end of the previous fiscal year.

(Reference) Trends in cash flow indicators

	As of March 31, 2022	As of March 31, 2023	As of March 31, 2024	As of March 31, 2025	As of March 31, 2026
Equity-to-asset ratio (%)	56.5	55.9	55.7	58.1	61.3
Market-value equity-to-asset ratio (%)	58.4	39.5	102.5	67.9	241.0
Interest-bearing debt to cash flow ratio (times)	6.6	6.0	10.5	2.8	2.9
Interest coverage ratio (times)	30.7	30.8	12.4	35.8	21.7

* Equity-to-asset ratio: Equity / Total Assets

Market-value equity-to-asset ratio: Market capitalization / Total assets

Interest-bearing debt to cash flow ratio: Interest-bearing debt / Operating cash flow

Interest coverage ratio: Operating cash flow / Interest payments

1. Each indicator is calculated using consolidated financial figures.
2. Market capitalization is calculated by multiplying the closing share price at the balance sheet day by the number of issued shares at the end of the period (excluding treasury shares).
3. Operating cash flow is the cash flows provided by (used in) operating activities in the consolidated statement of cash flows. Interest-bearing debt is the debt for which interest is paid in liabilities recorded on the consolidated balance sheet. For interest payments, the amount of interest paid on the consolidated statement of cash flows is used.

(4) Future Outlook

The environment surrounding the Company for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027) is one where the outlook going forward is uncertain due to factors such as the impact of escalating tensions in the Middle East on resource prices and logistics costs, challenges in securing materials, the risk of sharp fluctuations in exchange rates accompanying turmoil in financial markets, and stagnation in China's economy.

Even under such circumstances, the Company will promote growth strategies and steadily build new pillars of revenue for the next 100 years while harvesting the fruits of investment based on its Medium-Term Management Plan (FY2024–FY2027) to achieve the Group's vision for 2030 [Big VISION 2030].

In the fiscal year ending March 31, 2027, the Company expects to see strong demand for Special Glass used in electronic materials, particularly for servers at data centers, network equipment, and semiconductor package substrates, and will proactively strengthen its efforts to expand production capacity to meet this demand.

Based on this situation, the Company has forecasted its operating results for the fiscal year ending March 31, 2027 as follows.

	Fiscal year ended March 31, 2026	Fiscal year ending March 31, 2027 (Forecast)
Net sales (Millions of yen)	118,229	137,000
Operating profit (Millions of yen)	20,819	26,000
Ratio of operating profit to net sales (%)	17.6	19.0
Profit attributable to owners of parent (Millions of yen)	41,770	17,000
EBITDA (Millions of yen) *	30,120	37,600
EBITDA-to-sales ratio (%)	25.5	27.4
Capital investment (Millions of yen)	21,702	45,000
Depreciation (Millions of yen)	9,301	11,600
Research and development expenses (Millions of yen)	3,400	4,600
R&D expenditure-to-sales ratio (%)	2.9	3.4

Exchange rate [JPY/USD]	150.2	152.5
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* EBITDA: Operating profit + Depreciation

Each indicator is calculated using consolidated financial figures.

(5) Basic Policy on Profit Distribution and Dividends for the Fiscal Year Ended March 31, 2026 and Fiscal Year Ending March 31, 2027

The Company positions its dividend policy for shareholders as one of the most important management priorities, while making investments for sustainable growth and ensuring financial soundness. In the Medium-Term Management Plan (FY2024–FY2027), the Company has formulated a basic policy of implementing a consolidated dividend payout ratio of 30% for steady earnings with a dividend of ¥55.00 per share as the lower limit.

Based on this policy, the Company will propose the ordinary year-end dividend payment of ¥99.50 per share for approval at the Ordinary General Meeting of Shareholders scheduled to be held on June 19, 2026.

Regarding dividends for the fiscal year ending March 31, 2027, the Company plans to pay ¥140.00 per share, including an interim dividend of ¥60.00, based on the policy above.

2. Basic Concept Regarding Selection of Accounting Standards

The Group has prepared the consolidated financial statements in accordance with Japanese GAAP, and its policy is to continue to prepare financial statements in accordance with these standards.

Furthermore, regarding the adoption of International Financial Reporting Standards (IFRS), the Group intends to deal with the issue appropriately, taking into account various conditions in Japan and overseas in the future.

3. Consolidated Financial Statements and Significant Notes Thereto

(1) Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	28,546	62,014
Notes receivable - trade	6,240	5,787
Accounts receivable - trade	26,502	30,180
Merchandise and finished goods	13,212	16,011
Work in process	7,751	8,671
Raw materials and supplies	30,050	34,394
Other	2,964	2,668
Allowance for doubtful accounts	(11)	(17)
Total current assets	115,256	159,710
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	20,963	22,380
Machinery, equipment and vehicles, net	30,855	38,099
Land	15,997	12,341
Leased assets, net	466	530
Construction in progress	7,279	12,067
Other, net	1,835	2,138
Total property, plant and equipment	77,398	87,558
Intangible assets	3,069	1,896
Investments and other assets		
Investment securities	21,020	26,046
Retirement benefit asset	3,975	5,621
Deferred tax assets	1,123	874
Other	1,281	1,350
Allowance for doubtful accounts	(20)	(20)
Total investments and other assets	27,381	33,872
Total non-current assets	107,849	123,327
Total assets	223,105	283,038

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,242	8,015
Short-term borrowings	9,922	4,393
Current portion of long-term borrowings	7,904	7,814
Lease liabilities	295	335
Income taxes payable	3,259	13,117
Provision for bonuses	2,331	3,665
Other	9,185	10,655
Total current liabilities	40,142	47,997
Non-current liabilities		
Bonds payable	10,000	10,000
Long-term borrowings	23,743	27,204
Lease liabilities	882	938
Deferred tax liabilities	1,019	4,685
Provision for repairs	4,802	5,340
Provision for share awards for directors (and other officers)	119	178
Retirement benefit liability	4,978	4,543
Other	1,588	1,765
Total non-current liabilities	47,134	54,656
Total liabilities	87,276	102,654
Net assets		
Shareholders' equity		
Share capital	19,699	19,699
Capital surplus	19,373	19,373
Retained earnings	78,567	116,460
Treasury shares	(3,028)	(3,047)
Total shareholders' equity	114,612	152,485
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,797	10,918
Foreign currency translation adjustment	7,633	8,537
Remeasurements of defined benefit plans	690	1,654
Total accumulated other comprehensive income	15,122	21,109
Non-controlling interests	6,095	6,787
Total net assets	135,829	180,383
Total liabilities and net assets	223,105	283,038

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

	(Millions of yen)	
	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	109,035	118,229
Cost of sales	68,657	70,652
Gross profit	40,378	47,576
Selling, general and administrative expenses	23,933	26,757
Operating profit	16,445	20,819
Non-operating income		
Interest income	42	128
Dividend income	628	689
Rental income	620	407
Foreign exchange gains	231	397
Gain on sale of assets	262	–
Other	343	225
Total non-operating income	2,129	1,849
Non-operating expenses		
Interest expenses	559	798
Expenses related to inactive real estate for rent	232	156
Other	214	169
Total non-operating expenses	1,006	1,124
Ordinary profit	17,568	21,544
Extraordinary income		
Gain on sale of non-current assets	128	34,165
Gain on sale of investment securities	1,578	3,832
Gain on sale of businesses	–	107
Other	168	43
Total extraordinary income	1,875	38,149
Extraordinary losses		
Loss on disposal of non-current assets	742	480
Impairment losses	1,074	318
Loss on disaster	–	199
Other	104	65
Total extraordinary losses	1,922	1,063
Profit before income taxes	17,521	58,629
Income taxes - current	4,342	14,726
Income taxes - deferred	13	1,573
Total income taxes	4,355	16,300
Profit	13,165	42,329
Profit attributable to non-controlling interests	328	559
Profit attributable to owners of parent	12,837	41,770

(Consolidated Statement of Comprehensive Income)

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	13,165	42,329
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,244)	4,120
Foreign currency translation adjustment	2,544	1,136
Remeasurements of defined benefit plans, net of tax	(138)	962
Total other comprehensive income	1,161	6,219
Comprehensive income	14,327	48,548
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,748	47,758
Comprehensive income attributable to non-controlling interests	579	790

(3) Consolidated Statement of Changes in Equity

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	19,699	19,373	67,925	(3,018)	103,979
Changes during period					
Dividends of surplus			(2,194)		(2,194)
Profit attributable to owners of parent			12,837		12,837
Purchase of treasury shares				(10)	(10)
Net changes in items other than shareholders' equity					
Total changes during period	–	–	10,642	(10)	10,632
Balance at end of period	19,699	19,373	78,567	(3,028)	114,612

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	8,041	5,333	836	14,211	5,516	123,707
Changes during period						
Dividends of surplus						(2,194)
Profit attributable to owners of parent						12,837
Purchase of treasury shares						(10)
Net changes in items other than shareholders' equity	(1,244)	2,300	(145)	910	579	1,489
Total changes during period	(1,244)	2,300	(145)	910	579	12,122
Balance at end of period	6,797	7,633	690	15,122	6,095	135,829

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	19,699	19,373	78,567	(3,028)	114,612
Changes during period					
Dividends of surplus			(3,877)		(3,877)
Profit attributable to owners of parent			41,770		41,770
Purchase of treasury shares				(18)	(18)
Net changes in items other than shareholders' equity					
Total changes during period	–	–	37,892	(18)	37,873
Balance at end of period	19,699	19,373	116,460	(3,047)	152,485

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	6,797	7,633	690	15,122	6,095	135,829
Changes during period						
Dividends of surplus						(3,877)
Profit attributable to owners of parent						41,770
Purchase of treasury shares						(18)
Net changes in items other than shareholders' equity	4,120	903	963	5,987	692	6,680
Total changes during period	4,120	903	963	5,987	692	44,554
Balance at end of period	10,918	8,537	1,654	21,109	6,787	180,383

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	17,521	58,629
Depreciation	7,941	9,301
Impairment losses	1,074	318
Increase (decrease) in retirement benefit liability	(575)	674
Increase (decrease) in provision for repairs	(951)	538
Interest and dividend income	(671)	(818)
Interest expenses	559	798
Loss (gain) on sale and valuation of investment securities	(1,578)	(3,769)
Loss (gain) on sale and retirement of non-current assets	614	(33,685)
Decrease (increase) in trade receivables	(42)	(3,098)
Decrease (increase) in inventories	(1,654)	(7,886)
Increase (decrease) in trade payables	(1,462)	629
Other, net	1,095	952
Subtotal	21,872	22,584
Interest and dividends received	671	818
Interest paid	(533)	(797)
Subsidies received	78	–
Income taxes paid	(2,966)	(5,308)
Net cash provided by (used in) operating activities	19,121	17,296
Cash flows from investing activities		
Purchase of non-current assets	(13,138)	(20,518)
Proceeds from sale of non-current assets	146	39,053
Proceeds from sale of investment securities	1,989	4,790
Other, net	(415)	(538)
Net cash provided by (used in) investing activities	(11,418)	22,787
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(3,067)	(5,641)
Proceeds from long-term borrowings	15,351	10,649
Repayments of long-term borrowings	(13,026)	(7,904)
Proceeds from issuance of bonds	5,000	–
Redemption of bonds	(5,000)	–
Dividends paid	(2,194)	(3,877)
Other, net	(340)	(425)
Net cash provided by (used in) financing activities	(3,277)	(7,199)
Effect of exchange rate change on cash and cash equivalents	445	563
Net increase (decrease) in cash and cash equivalents	4,869	33,448
Cash and cash equivalents at beginning of period	23,517	28,387
Cash and cash equivalents at end of period	28,387	61,835

(5) Notes to Consolidated Financial Statements**Notes on going concern assumptions**

Not applicable

Notes on segment information, etc.*Segment information*

1. Overview of reportable segments

The Company's reportable segments are components of the Company for which separate financial information is available, and that are evaluated regularly by the corporate manager in order to determine the allocation of management resources and in assessing performance.

The Group basically operates through the six businesses of Electronic Materials, Medical, Composite Materials, Materials Solution, Insulation Materials and Other, and each business formulates comprehensive domestic and overseas strategies and conducts their business activities accordingly.

Consequently, the Group has the six reportable segments – the “Electronic Materials Business,” the “Medical Business,” the “Composite Materials Business,” the “Materials Solution Business,” the “Insulation Materials Business” and the “Other Businesses.”

“Electronic Materials Business” engages in the development, manufacture and sales of glass fiber products for electronic materials.

“Medical Business” engages in the development, manufacture and sales of products such as in vitro diagnostic reagents.

“Composite Materials Business” engages in the development, manufacture and sales of glass fiber products for reinforced plastic materials. “Materials Solution Business” engages in the development, manufacture and sales of glass fiber products for industrial materials, the development, manufacture and sales of chemical products and the development, manufacture and sales of interlining products, functional materials and dishcloths. “Insulation Materials Business” engages in the development, manufacture and sales of glass wool products for thermal insulation, heat retention and sound absorption. “Other Businesses” engages in the design, manufacture, sales, installation, maintenance and servicing of industrial machinery, etc.

2. The methods of calculating the amounts of net sales, profit (loss), assets and other items by reportable segment

The accounting methods for the reportable segments are, in general, the same as those used to prepare consolidated financial statements. Profit of each reportable segment is an amount based on operating profit. Intersegment sales or transfers are based on prevailing market prices.

3. Information on net sales, profit (loss), assets and other items by reportable segment and information on disaggregation of revenue
Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)

	Reportable segment							Adjustment (Note) 1	Amount reported in consolidated financial statements (Note) 2
	Electronic Materials Business	Medical Business	Composite Materials Business	Materials Solution Business	Insulation Materials Business	Other Businesses	Total		
Net sales									
Revenue from contracts with customers	40,911	13,491	13,474	9,431	15,320	16,294	108,923	–	108,923
Other revenue	–	112	–	–	–	–	112	–	112
Net sales to external customers	40,911	13,603	13,474	9,431	15,320	16,294	109,035	–	109,035
Intersegment sales or transfers	11,182	15	1,045	2,537	32	3,291	18,105	(18,105)	–
Total	52,093	13,619	14,520	11,968	15,352	19,586	127,141	(18,105)	109,035
Segment profit (loss)	13,880	2,381	(900)	839	693	409	17,303	(858)	16,445
Segment assets	102,912	22,855	18,568	11,118	12,934	9,888	178,278	44,827	223,105
Other items									
Depreciation	5,849	642	180	281	639	42	7,635	305	7,941
Increase in property, plant and equipment and intangible assets	10,072	803	1,430	366	708	41	13,422	195	13,617

(Notes) 1. “Adjustment” is described below.

- (1) The adjustment of negative ¥858 million to segment profit (loss) represents corporate expenses not allocated to each reportable segment and the elimination of intersegment unrealized profit, etc.
- (2) The adjustment of ¥44,827 million to segment assets represents surplus operating capital and corporate assets, etc. related to administrative divisions not attributable to each reportable segment.
- (3) The adjustment of ¥195 million to increase in property, plant and equipment and intangible assets represents corporate capital investment, etc.

2. “Segment profit (loss)” has been adjusted to the operating profit reported in the consolidated statement of income.

Fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)

	Reportable segment							Adjustment (Note) 1	(Millions of yen) Amount reported in consolidated financial statements (Note) 2
	Electronic Materials Business	Medical Business	Composite Materials Business	Materials Solution Business	Insulation Materials Business	Other Businesses	Total		
Net sales									
Revenue from contracts with customers	49,265	13,715	13,401	9,515	15,136	17,059	118,093	–	118,093
Other revenue	–	135	–	–	–	–	135	–	135
Net sales to external customers	49,265	13,850	13,401	9,515	15,136	17,059	118,229	–	118,229
Intersegment sales or transfers	12,152	84	1,056	2,210	29	5,068	20,602	(20,602)	–
Total	61,418	13,935	14,457	11,726	15,165	22,128	138,831	(20,602)	118,229
Segment profit (loss)	19,391	2,431	(122)	588	202	488	22,979	(2,160)	20,819
Segment assets	129,381	24,015	20,174	10,791	13,312	10,543	208,218	74,819	283,038
Other items									
Depreciation	7,229	751	136	261	614	47	9,041	259	9,301
Increase in property, plant and equipment and intangible assets	18,691	923	350	437	1,266	53	21,722	(20)	21,702

(Notes) 1. “Adjustment” is described below.

- (1) The adjustment of negative ¥2,160 million to segment profit (loss) represents corporate expenses not allocated to each reportable segment and the elimination of intersegment unrealized profit, etc.
- (2) The adjustment of ¥74,819 million to segment assets represents surplus operating capital and corporate assets, etc. related to administrative divisions not attributable to each reportable segment.
- (3) The adjustment of negative ¥20 million to increase in property, plant and equipment and intangible assets represents corporate capital investment, etc.

2. “Segment profit (loss)” has been adjusted to the operating profit reported in the consolidated statement of income.

Related information

Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)

1. Information by product and service

Information by product and service is omitted, because similar information is provided in Segment information.

2. Information by region

Net sales

(Millions of yen)

Japan	Asia		North America	Europe	Others	Total
	Taiwan	Others				
61,913	14,662	19,884	5,661	6,480	432	109,035

(Note) Net sales are based on the customer’s location and are divided by country and region.

For the fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)

1. Information by product and service

Information by product and service is omitted, because similar information is provided in Segment information.

2. Information by region

Net sales

(Millions of yen)

Japan	Asia			North America	Europe	Others	Total
	Taiwan	South Korea	Others				
65,023	17,558	14,157	8,714	5,077	7,256	442	118,229

(Note) Net sales are based on the customer’s location and are divided by country and region.

Per share information

	For the fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)	For the fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)
Net assets per share	¥3,563.47	¥4,768.45
Basic earnings per share	¥352.61	¥1,147.34

(Notes) 1. Diluted earnings per share is not presented, since there is no dilutive share.

2. The Company's shares held in the trust account pertaining to the Board Benefit Trust, which are recorded as treasury shares in shareholders' equity, are included in the number of treasury shares deducted from the average number of shares outstanding during the period for the calculation of basic earnings per share, and are also included in the number of treasury shares deducted from the total number of issued shares at the end of the period for the calculation of net assets per share.

The average number of such treasury shares outstanding during the period deducted in the calculation of basic earnings per share is 174,000 shares for the fiscal year ended March 31, 2025 and 174,000 shares for the fiscal year ended March 31, 2026, respectively, and the number of such treasury shares at the end of the period deducted in the calculation of net assets per share is 174,000 shares for the fiscal year ended March 31, 2025 and 174,000 shares for the fiscal year ended March 31, 2026, respectively.

3. The basis for calculation of basic earnings per share is as follows:

	For the fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)	For the fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)
Profit attributable to owners of parent (Millions of yen)	12,837	41,770
Amount not attributed to common shareholders (Millions of yen)	—	—
Profit attributable to owners of parent related to common shares (Millions of yen)	12,837	41,770
Average number of common shares outstanding during the period (Thousand shares)	36,407	36,406

Significant subsequent events

Not applicable