

Consolidated Financial Statements

for the first quarter ended March 31, 2026

(Under IFRS)



I . Consolidated Financial Results

May 13, 2026

(All amounts are rounded to the nearest million yen.)

(1) Results of operations :

(Percentages indicate year-on-year changes)

	Revenue		Core operating profit		Operating profit		Profit		Profit attributable to owners of the parent		Comprehensive Income	
		%		%		%		%		%		%
Three months ended												
March 31, 2026	307,892	(4.1)	33,616	126.4	22,144	58.4	15,664	84.9	15,283	74.6	22,702	—
March 31, 2025	321,122	(0.3)	14,848	55.3	13,982	(51.0)	8,473	(70.6)	8,754	(69.4)	(18,373)	—

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2026	84.44	76.17
March 31, 2025	48.44	48.44

Reference:

Important changes in accounting policies: not applicable

Profit before tax

Three months ended March 31, 2026 ¥ 22,600 million (80.7%)

Three months ended March 31, 2025 ¥ 12,504 million ((60.0)%)

* Core operating profit is calculated as operating profit excluding certain gains and expenses attributable to non-recurring factors.

(2) Financial position :

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of parent to total assets
As of				%
March 31, 2026	2,109,304	737,979	710,022	33.7
December 31, 2025	2,106,723	727,613	698,852	33.2

(3) Dividends :

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
December 31, 2025	—	0.00	—	65.00	65.00
December 31, 2026	—				
December 31, 2026 (Forecast)		0.00	—	65.00	65.00

II. Forecast of performance for the year ending December 31, 2026

(Percentages indicate year-on-year changes)

	Revenue		Core operating profit		Operating profit		Profit		Profit attributable to owners of the parent		Basic earnings per share
		%		%		%		%		%	
1st half	660,000	2.8	74,000	113.9	57,000	74.8	38,000	90.8	38,000	93.3	Yen 209.96
Fiscal year	1,310,000	(2.8)	140,000	28.3	105,000	125.0	79,000	154.4	77,000	165.2	425.45

Reference:

Profit before tax

1st half ¥ 57,000 million (87.4%)

Fiscal year ¥ 103,000 million (128.7%)

* The full-year forecast remains unchanged, while the 1st-half forecast was revised on May 13, 2026.

The above forecast is based on the information available as of the date of this report. Actual results may differ materially due to various factors, including fluctuations in foreign exchange rates and changes in market supply and demand conditions.

[Business Results and Financial Conditions]

1. Analysis of business results

(1) Summary

In the three-month period ended March 31, 2026 ("2026Q1"), the global economy recovered moderately overall, although concerns remained regarding the impact of the situation in the Middle East. The semiconductor industry experienced steady growth, particularly in advanced applications such as AI. The Japanese economy also showed signs of recovery in personal consumption and corporate capital investment, and recovered moderately overall.

Revenue for 2026Q1 increased from the same period last year ("2025Q1") in four segments —Semiconductor and Electronic Materials, which continued to perform strongly driven mainly by advanced semiconductor applications, as well as Mobility, Innovation Enabling Materials, and Chemicals— while Crasus Chemical segment recorded a decrease in revenue due to the impact of large-scale periodic shutdown maintenance conducted once every four years. In addition, affected by the impact of the business transfer of FIAMM Energy Technology S.p.A. included in Others (not included in reportable segments), overall revenue decreased to ¥307,892 million.

Core operating profit decreased in Crasus Chemical segment due to lower revenue, while the four segments including Semiconductor and Electronic Materials recorded increases in profit and reductions in losses, resulting in overall profit of ¥33,616 million.

Operating profit increased to ¥22,144 million, as the increase in core operating profit more than offset the rise in non-recurring items, including losses associated with the revision of the retirement benefit plan.

As a result of the increase in operating profit and other factors, quarterly profit attributable to owners of the parent amounted to ¥15,283 million.

(Unit: millions of yen)

	2025 1Q Jan.-Mar.	2026 1Q Jan.-Mar.	Increase/ decrease	Increase/ decrease rate
Revenue	321,122	307,892	(13,230)	(4.1)%
Core operating profit	14,848	33,616	18,768	126.4%
Operating profit	13,982	22,144	8,162	58.4%
Profit attributable to owners of the parent	8,754	15,283	6,529	74.6%

(2) A breakdown of revenue and core operating profit by segment (January 1 - March 31, 2026)

[Semiconductor and Electronic Materials]

In this segment, revenue from Front-end Semiconductor Materials increased due to a gradual recovery in memory market conditions. Revenue from Back-end Semiconductor Materials increased, mainly reflecting higher sales volumes for advanced semiconductors used in applications such as AI. In Device Solutions, although demand for data centers in HD media remained firm, revenue was in line with the same period of the previous fiscal year, affected by inventory adjustments in SiC epitaxial wafers.

As a result, this segment achieved increases in both revenue and core operating profit compared with 2025Q1.

(Unit: millions of yen)

	2025 1Q (Jan-Mar)	2026 1Q (Jan-Mar)	Increase/ decrease	Increase/ decrease rate
Revenue	111,186	134,662	23,476	21.1%
Core operating profit	19,568	33,997	14,429	73.7%

[Mobility]

In this segment, revenue and core operating profit increased compared with 2025Q1, mainly due to the recovery of the automotive market in Thailand and increased demand from certain customers.

(Unit: millions of yen)

	2025 1Q (Jan-Mar)	2026 1Q (Jan-Mar)	Increase/ decrease	Increase/ decrease rate
Revenue	46,868	47,302	434	0.9%
Core operating profit	1,127	2,923	1,796	159.4%

[Innovation Enabling Materials]

While there were differences in performance among products, the segment as a whole performed solidly, leading to higher revenue and core operating profit compared with 2025Q1.

(Unit: millions of yen)

	2025 1Q (Jan-Mar)	2026 1Q (Jan-Mar)	Increase/ decrease	Increase/ decrease rate
Revenue	21,980	22,734	754	3.4%
Core operating profit	2,140	2,440	300	14.0%

[Chemicals segment]

In this segment, Basic Chemicals business recorded a slight increase in both revenue and core operating profit, driven by price revisions in response to rising costs for certain products. Graphite business recorded increased revenue due to a recovery in sales volumes of graphite electrodes, and the core operating loss narrowed as a result of both higher revenue and the realization of structural reform effects.

As a result, this segment achieved an increase in revenue and a reduction in core operating loss compared with 2025Q1.

(Unit: millions of yen)

	2025 1Q (Jan-Mar)	2026 1Q (Jan-Mar)	Increase/ decrease	Increase/ decrease rate
Revenue	37,699	40,835	3,136	8.3%
Core operating profit	(6,274)	(1,596)	4,678	—

[Crasus Chemical segment]

This segment recorded decreases in both revenue and core operating profit compared with 2025Q1, due to the impact of periodic shutdown maintenance conducted once every four years.

(Unit: millions of yen)

	2025 1Q (Jan-Mar)	2026 1Q (Jan-Mar)	Increase/ decrease	Increase/ decrease rate
Revenue	78,716	51,711	(27,005)	(34.3)%
Core operating profit	831	(539)	(1,370)	—

2. Financial conditions for the January 1 - March 31, 2026 period (as compared with the conditions at December 31, 2025)

As of the end of 2026Q1, total assets increased from the end of the previous fiscal year 2025 ("2025"), mainly due to an increase in cash and cash equivalents, despite a decrease in trade receivables.

Total liabilities decreased from the end of 2025, mainly due to decreases in trade payables and interest-bearing liabilities, despite an increase in accrued expenses.

Total equity increased from the end of 2025, mainly reflecting an increase in foreign currency translation adjustments included in accumulated other comprehensive income due to the depreciation of the yen.

(Unit: millions of yen)

	Dec. 31, 2025	Mar. 31, 2026	Increase/ decrease
Total Assets	2,106,723	2,109,304	2,581
Total Liabilities	1,379,110	1,371,325	(7,785)
Total Equity	727,613	737,979	10,366

3. Performance forecast

Resonac announced today (May 13) the revision of its 1H consolidated earnings forecasts.

For the assumptions of the forecast, please refer to " Resonac Revises Forecast of Consolidated Performance for 1H 2026" announced on May 13, 2026.

(Unit: millions of yen)

	1st half 2026	fiscal year 2026
Revenue	660,000	1,310,000
Core operating profit	74,000	140,000
Operating profit	57,000	105,000
Profit before tax	57,000	103,000
Profit	38,000	79,000
Profit attributable to owners of the parent	38,000	77,000

Consolidated Statement of Financial Position

(Unit: millions of yen)

	December 31, 2025	March 31, 2026
Assets		
Current assets		
Cash and cash equivalents	261,971	281,904
Trade receivables	280,230	242,198
Inventories	206,058	216,527
Income taxes receivable	3,504	3,904
Other financial assets	32,051	34,210
Other current assets	33,749	41,008
Subtotal	817,563	819,751
Assets held for sale	35,416	38,094
Total current assets	852,979	857,845
Non-Current assets		
Property, plant and equipment	662,921	673,479
Intangible assets	410,716	407,505
Retirement benefit asset	49,446	40,450
Deferred tax assets	13,607	11,123
Investments accounted for using the equity method	71,543	74,663
Other financial assets	22,237	21,411
Other non-current assets	23,274	22,828
Total non-current assets	1,253,744	1,251,459
Total assets	2,106,723	2,109,304

(Unit: millions of yen)

	December 31, 2025	March 31, 2026
Liabilities		
Current liabilities		
Trade payables	162,757	150,772
Bonds and borrowings	169,611	171,225
Accrued expenses	41,507	53,403
Income taxes payable	8,693	11,601
Lease liabilities	4,452	4,784
Provisions	1,313	878
Other financial liabilities	51,152	47,783
Other current liabilities	23,962	23,544
Subtotal	463,447	463,990
Liabilities directly associated with assets held for sale	9,589	10,483
Total current liabilities	473,036	474,473
Noncurrent liabilities		
Bonds and borrowings	777,010	769,548
Retirement benefit liability	7,296	7,324
Provisions	4,427	4,379
Lease liabilities	18,454	17,747
Other financial liabilities	7,803	8,110
Deferred tax liabilities	70,473	67,287
Other non-current liabilities	20,611	22,457
Total non-current liabilities	906,074	896,852
Total liabilities	1,379,110	1,371,325
Equity		
Share capital	182,146	182,146
Capital surplus	108,681	109,038
Treasury shares	(12,409)	(12,408)
Retained earnings	343,574	346,989
Accumulated other comprehensive income	76,860	84,257
Total equity attributable to owners of the parent	698,852	710,022
Non-controlling interests	28,761	27,957
Total equity	727,613	737,979
Total liabilities and equity	2,106,723	2,109,304

Consolidated Statement of Profit or Loss

(Unit: millions of yen)

	Results for the first quarter (Jan.1-Mar.31)	
	2025	2026
Revenue	321,122	307,892
Cost of sales	(247,032)	(215,724)
Gross profit	74,090	92,168
Selling, general and administrative expenses	(59,330)	(58,750)
Other income	6,993	1,895
Other expenses	(7,771)	(13,169)
Operating profit	13,982	22,144
Financial income	1,555	1,245
Financial costs	(6,077)	(3,643)
Share of profit of investments accounted for using the equity method	3,044	2,854
Profit before tax	12,504	22,600
Income tax expense	(4,031)	(6,936)
Profit	8,473	15,664
Profit attributable to		
Owners of the parent	8,754	15,283
Non-controlling interests	(281)	381
Earnings per share		
Basic earnings per share (Yen)	48.44	84.44
Diluted earnings per share (Yen)	48.44	76.17

Consolidated Statement of Comprehensive Income

(Unit: millions of yen)

	Results for the first quarter (Jan.1-Mar.31)	
	2025	2026
Profit	8,473	15,664
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net changes in fair value of financial assets measured at fair value through other comprehensive income	140	74
Remeasurements of defined benefit plans	(8)	(52)
Share of other comprehensive income of investments accounted for using the equity method	171	1
Total	303	23
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(26,516)	6,520
Net changes in fair value of cash flow hedges	272	143
Share of other comprehensive income of investments accounted for using the equity method	(905)	352
Total	(27,149)	7,015
Total other comprehensive income	(26,846)	7,038
Comprehensive income	(18,373)	22,702
Comprehensive income attributable to		
Owners of the parent	(17,100)	22,603
Non-controlling interests	(1,273)	99

(Reference)**SEGMENT INFORMATION**

Three months ended March 31, 2025

(Unit: millions of yen)

	Reportable Segments						Others	Adjustments	Total
	Semiconductor and Electronic Materials	Mobility	Innovation Enabling Materials	Chemicals	Crasus Chemical	Total			
Revenue									
Revenue from external customers	111,186	46,868	21,980	37,699	78,716	296,449	24,673	—	321,122
Intersegment revenue	1,157	83	2,888	1,815	824	6,767	1,793	(8,560)	—
Total	112,343	46,951	24,868	39,514	79,540	303,216	26,466	(8,560)	321,122
Segment profit (loss) (Core operating profit)	19,568	1,127	2,140	(6,274)	831	17,392	1,056	(3,600)	14,848

Three months ended March 31, 2026

(Unit: millions of yen)

	Reportable Segments						Others	Adjustments	Total
	Semiconductor and Electronic Materials	Mobility	Innovation Enabling Materials	Chemicals	Crasus Chemical	Total			
Revenue									
Revenue from external customers	134,662	47,302	22,734	40,835	51,711	297,244	10,648	—	307,892
Intersegment revenue	1,331	188	3,318	2,778	493	8,108	1,954	(10,062)	—
Total	135,993	47,490	26,052	43,613	52,204	305,352	12,602	(10,062)	307,892
Segment profit (loss) (Core operating profit)	33,997	2,923	2,440	(1,596)	(539)	37,225	1,740	(5,349)	33,616

Adjustments from segment profit to profit before tax are as follows:

(Unit: millions of yen)

	Results for the first quarter (Jan.1-Mar.31)	
	2025	2026
Segment profit (Core operating profit)	14,848	33,616
Impairment losses	(88)	(198)
Other income	6,993	1,895
Other expenses	(7,771)	(13,169)
Operating profit	13,982	22,144
Financial income	1,555	1,245
Financial costs	(6,077)	(3,643)
Share of profit of investments accounted for using the equity method	3,044	2,854
Profit before tax	12,504	22,600

First Quarter, 2026 Consolidated Financial Results (Summary) under IFRS

1. First Quarter Results

(1) Summary

(Unit: billions of yen)

Items	2025	2026	Increase/ decrease	2026
	Jan.1 - Mar.31	Jan.1 - Mar.31		Jan.1 - Jun.30 Forecast
Revenue	321.1	307.9	(13.2)	660.0
Core operating profit	14.8	33.6	18.8	74.0
Operating profit	14.0	22.1	8.2	57.0
Profit before tax	12.5	22.6	10.1	57.0
Profit	8.5	15.7	7.2	38.0
Profit attributable to owners of the parent	8.8	15.3	6.5	38.0

Forecast revised on May 13, 2026

(2) Revenue and Core Operating Profit by Segment

(Unit: billions of yen)

Segment		2025	2026	Increase/ decrease	2026
		Jan.1 - Mar.31	Jan.1 - Mar.31		Jan.1 - Jun.30 Forecast
Semiconductor and Electronic Materials	Revenue	111.2	134.7	23.5	295.0
	Core op. profit	19.6	34.0	14.4	74.3
Mobility	Revenue	46.9	47.3	0.4	83.0
	Core op. profit	1.1	2.9	1.8	3.2
Innovation Enabling Materials	Revenue	22.0	22.7	0.8	47.0
	Core op. profit	2.1	2.4	0.3	4.9
Chemicals	Revenue	37.7	40.8	3.1	94.0
	Core op. profit	(6.3)	(1.6)	4.7	0.0
Crasus Chemical	Revenue	78.7	51.7	(27.0)	120.0
	Core op. profit	0.8	(0.5)	(1.4)	(0.5)
Others, Adjustments	Revenue	24.7	10.6	(14.0)	21.0
	Core op. profit	(2.5)	(3.6)	(1.1)	(7.9)
Total	Revenue	321.1	307.9	(13.2)	660.0
	Core op. profit	14.8	33.6	18.8	74.0

Forecast revised on May 13, 2026

2. Reference

Items	2025	2026	Increase/ decrease
	Jan.1 - Mar.31	Jan.1 - Mar.31	
Exchange rate (yen/US\$)	152.6	156.9	Yen depreciated by 4.3
Domestic naphtha price (yen/kl)	73,700	65,700	(8,000)

(Unit: billions of yen)

Items	Dec.31, 2025	Mar.31, 2026	Increase/ decrease
Total assets	2,106.7	2,109.3	2.6
Interest-bearing liabilities	969.5	963.3	(6.2)

Note : Performance forecast and other statements pertaining to the future as contained in this presentation are based on the information available as of today and assumptions as of today regarding risk factors that could affect our future performance. Actual results may differ materially from the forecast due to a variety of risk factors, including, but not limited to, the global political circumstances, the global economic conditions, tightening of regulations, demand for our products, market conditions, and foreign exchange rates. We undertake no obligation to update the forward-looking statements unless required by law.