November 6, 2025

Financial Results (Consolidated) for the First Three Months of the Fiscal Year Ending June 30, 2026 <Japanese GAAP>

Company name:	Furuya Metal Co., Ltd.
Listing:	Tokyo
Stock code:	7826
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Scheduled date to commence dividend payments:	–
Preparation of supplementary material on earnings:	Yes
Holding of earnings performance review:	No

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

1. Consolidated earnings for the first three months of the fiscal year ending June 30, 2026 (from July 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	23,201	66.9	3,410	23.1	3,356	42.0	2,328	43.1
September 30, 2024	13,899	37.2	2,770	35.6	2,363	15.2	1,627	13.7

Note: Comprehensive income: Three months ended September 30, 2025: 2,341 million yen [48.4%]
Three months ended September 30, 2024: 1,577 million yen [8.8%]

	Net income per share	Diluted net income per share
Three months ended	Yen	Yen
September 30, 2025	94.76	94.45
September 30, 2024	66.26	66.03

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	117,047	64,561	55.0
June 30, 2025	123,864	64,580	52.0

Reference: Equity capital: As of September 30, 2025: 64,424 million yen
As of June 30, 2025: 64,441 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, 2025	–	0.00	–	96.00	96.00
Fiscal year ending June 30, 2026	–				
Fiscal year ending June 30, 2026 (Forecast)		0.00	–	75.00	75.00

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

3. Consolidated earnings forecasts for the fiscal year ending June 30, 2026 (from July 1, 2025 to June 30, 2026)

(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	64,000	11.5	10,000	4.8	9,000	(4.1)	6,000	(7.2)	244.14

Note: Revisions to the earnings forecasts most recently announced: None

*** Notes**

(1) Significant changes in scope of consolidation during the period: None

(2) Application of special accounting for preparing quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections

a. Changes in accounting policies due to revisions to accounting standards and other regulations: None

b. Changes in accounting policies due to other reasons: None

c. Changes in accounting estimates: None

d. Restatement of prior period financial statements after error corrections: None

(4) Number of issued shares (common shares)

a. Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2025	25,389,636 shares
As of June 30, 2025	25,389,636 shares

b. Number of treasury shares at the end of the period

As of September 30, 2025	813,595 shares
As of June 30, 2025	813,595 shares

c. Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended September 30, 2025	24,576,041 shares
Three months ended September 30, 2024	24,553,389 shares

*** Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None**

*** Proper use of earnings forecasts, and other special matters**

(Caution regarding forward-looking statements and others)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors.

[Attached Material]

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1. Qualitative information regarding earnings through the first three months of the fiscal year ending June 30, 2026

(1) Explanation of operating results

As for the business environment surrounding the Company during the first three months of the fiscal year ending June 30, 2026, the domestic economy has been gradually trending toward recovery against the backdrop of strong capital investment, although persistently high prices of energy, raw materials, etc., as well as exchange rate fluctuations, have become factors of uncertainty for corporate earnings. In overseas economies, the effects of heightened geopolitical risks and political uncertainties, including trade friction and U.S.-China relations, on global supply networks and investment behavior, as well as exchange rates and raw materials prices, are starting to materialize. While closely monitoring macro-economic variables such as global supply-demand balance fluctuations, changes in the trading environment, exchange rates, and precious metal prices, the Company is working to build a management structure that is resilient against change through such means as adding high value to the products it delivers in the digital and green sectors, strengthening its stable supply systems, and exercising balance sheet control.

Under these circumstances, the Company's consolidated business results for the period under review were as follows: net sales of 23,201 million yen (up 66.9% YoY), gross profit of 4,451 million yen (up 18.1% YoY), operating income of 3,410 million yen (up 23.1% YoY), ordinary income of 3,356 million yen (up 42.0% YoY), and net income attributable to owners of parent of 2,328 million yen (up 43.1% YoY).

The results by business segment are shown below.

1) Results by segment

[Electronics]

Orders of iridium crucibles for single-crystal growth equipment of scintillators for medical applications (material that emits fluorescence when hit with radiation) remained steady, and orders were strong for iridium crucibles for optical crystal growth equipment for isolators (components that transmit only light traveling in the forward direction and block light traveling in the reverse direction) used in optical communications between data centers, while the recovery of orders for iridium and platinum crucibles for lithium tantalate single-crystal growth equipment for SAW devices for smartphones continued to lag. As a result, net sales were 1,952 million yen (up 27.3% YoY) and gross profit was 320 million yen (down 54.6% YoY).

[Thin film]

Orders for sputtering targets for HDDs (hard disk drives) used as storage media continued to be strong against a backdrop of robust data center investment, and orders for semiconductors targets increased. As a result, net sales were 2,651 million yen (up 7.6% YoY) and gross profit was 1,262 million yen (up 55.4% YoY).

[Thermal]

In addition to firm replacement demand for semiconductor manufacturing, orders began to recover following the resumption of investment and the cessation of inventory adjustments by semiconductor manufacturing equipment makers and overseas semiconductor manufacturers, resulting in net sales of 1,402 million yen (up 31.4% YoY) and gross profit of 408 million yen (up 23.1% YoY).

[Fine chemicals/Recycling]

While there were signs of recovery in orders for compounds for chemical plants and compounds for OLED, orders for precious metal compounds for electrodes used in caustic soda production decreased due to changes in specifications by end customers and market stagnation, resulting in net sales of 4,081 million yen (down 43.9% YoY) and gross profit of 934 million yen (down 52.7% YoY).

[Supply chain support]

With rising precious metal prices, there was strong demand for precious metal raw materials not related to orders for the Company's products, resulting in net sales of 4,927 million yen (up 332.0% YoY) and gross profit of 449 million yen (compared with a loss of 59 million yen in the corresponding period of the previous year).

2) Overseas sales

Overseas sales through the period under review were 18,942 million yen (accounting for 81.6% of total sales). By region, sales to Asia were 11,980 million yen (63.2% of overseas sales), sales to Europe were 4,608 million yen (24.3% of overseas sales), and sales to North America were 2,353 million yen (12.4% of overseas sales).

(2) Explanation of financial position

Total assets at the end of the quarter under review were 117,047 million yen (down 6,817 million yen from the previous fiscal year-end). Total liabilities were 52,485 million yen (down 6,799 million yen from the previous fiscal year-end), and net assets were 64,561 million yen (down 18 million yen from the previous fiscal year-end).

1) Current assets

The current assets balance at the end of the quarter under review was 92,858 million yen, which was down 6,849 million yen from the previous fiscal year-end. The primary factors behind the decrease were a decrease of 5,366 million yen in cash and deposits and a decrease of 5,649 million yen in raw materials and supplies, despite an increase of 2,121 million yen in consumption taxes receivable.

2) Non-current assets

The non-current assets balance at the end of the quarter under review was 24,188 million yen, which was up 32 million yen from the previous fiscal year-end.

3) Current liabilities

The current liabilities balance at the end of the quarter under review was 40,781 million yen, which was down 5,771 million yen from the previous fiscal year-end. The primary factor behind the decrease was a decrease of 5,623 million yen in notes and accounts payable - trade.

4) Non-current liabilities

The non-current liabilities balance at the end of the quarter under review was 11,703 million yen, which was down 1,028 million yen from the previous fiscal year-end. The primary factor behind the decrease was a decrease of 977 million yen in long-term loans payable.

5) Net assets

The net assets balance at the end of the quarter under review was 64,561 million yen, which was down 18 million yen from the previous fiscal year-end. The primary factor behind the decrease was a decrease of 30 million yen in retained earnings as a result of the payment of 2,359 million yen in dividends, despite 2,328 million yen in net income attributable to owners of parent.

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

There are no changes to the full-year consolidated earnings forecasts announced in the “Notice Concerning Revisions to Financial Results Forecasts and Dividend Forecasts” on November 6, 2025.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheets

(Millions of yen)

	As of June 30, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	13,047	7,680
Accounts receivable - trade	3,451	4,123
Notes receivable - trade	143	162
Merchandise and finished goods	4,146	5,137
Work in process	5,599	5,499
Raw materials and supplies	72,648	66,998
Consumption taxes receivable	498	2,619
Derivatives	–	435
Other	174	201
Allowance for doubtful accounts	(0)	(0)
Total current assets	99,708	92,858
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,463	4,507
Machinery, equipment and vehicles, net	9,459	9,295
Land	3,009	3,009
Leased assets, net	496	440
Construction in progress	1,860	1,974
Other, net	187	183
Total property, plant and equipment	19,477	19,410
Intangible assets		
Software in progress	2,952	3,202
Other	47	50
Total intangible assets	2,999	3,253
Investments and other assets		
Investment securities	52	52
Deferred tax assets	1,478	1,322
Other	150	151
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	1,679	1,524
Total non-current assets	24,156	24,188
Total assets	123,864	117,047

(Millions of yen)

	As of June 30, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	22,343	16,719
Accounts payable - other	2,942	3,110
Short-term loans payable	13,400	14,400
Current portion of long-term loans payable	4,374	4,324
Income taxes payable	1,125	951
Asset retirement obligations	–	71
Provision for bonuses	494	127
Provision for directors’ bonuses	111	–
Accounts payable - facilities	256	206
Lease obligations	123	124
Derivative liabilities	124	–
Other	1,256	747
Total current liabilities	46,552	40,781
Non-current liabilities		
Long-term loans payable	10,826	9,849
Net defined benefit liability	980	1,003
Asset retirement obligations	42	–
Long-term accounts payable - other	401	401
Lease obligations	467	436
Other	13	12
Total non-current liabilities	12,731	11,703
Total liabilities	59,284	52,485
Net assets		
Shareholders’ equity		
Capital stock	10,662	10,662
Capital surplus	12,348	12,348
Retained earnings	42,654	42,623
Treasury shares	(1,287)	(1,287)
Total shareholders’ equity	64,377	64,347
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1	1
Foreign currency translation adjustment	81	90
Remeasurements of defined benefit plans	(18)	(15)
Total accumulated other comprehensive income	64	76
Subscription rights to shares	77	77
Non-controlling interests	61	60
Total net assets	64,580	64,561
Total liabilities and net assets	123,864	117,047

(2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income

(Quarterly consolidated statements of income)

(Millions of yen)

	Three months ended September 30, 2024	Three months ended September 30, 2025
Net sales	13,899	23,201
Cost of sales	10,129	18,750
Gross profit	3,769	4,451
Selling, general and administrative expenses	999	1,040
Operating income	2,770	3,410
Non-operating income		
Rental income from buildings	5	5
Foreign exchange gains	2,076	–
Gain on valuation of derivatives	–	560
Other	2	16
Total non-operating income	2,084	581
Non-operating expenses		
Interest expenses	278	270
Foreign exchange losses	–	352
Loss on valuation of derivatives	2,196	–
Other	16	13
Total non-operating expenses	2,491	636
Ordinary income	2,363	3,356
Income before income taxes	2,363	3,356
Income taxes - current	564	873
Income taxes - deferred	173	154
Total income taxes	738	1,028
Net income	1,625	2,328
Loss attributable to non-controlling interests	(1)	(0)
Net income attributable to owners of parent	1,627	2,328

(Quarterly consolidated statements of comprehensive income)

(Millions of yen)

	Three months ended September 30, 2024	Three months ended September 30, 2025
Net income	1,625	2,328
Other comprehensive income		
Valuation difference on available-for-sale securities	0	0
Foreign currency translation adjustment	(42)	9
Remeasurements of defined benefit plans, net of tax	(6)	2
Total other comprehensive income	(48)	12
Comprehensive income	1,577	2,341
Comprehensive income attributable to		
Owners of parent	1,579	2,341
Non-controlling interests	(1)	(0)

(3) Notes to quarterly consolidated financial statements

(Notes on premise of going concern)

No items to report.

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

No items to report.

(Additional information)

(Reclassification between inventories and non-current assets)

The Group has reviewed the usage status of its precious metal assets and reclassified part of them between inventories and property, plant and equipment due to a change in holding purpose.

In the first three months of the fiscal year ending June 30, 2026, the Group reclassified part of property, plant and equipment into inventories and part of inventories into property, plant and equipment, due to a change in the purpose of holding them. This has resulted in an increase of 205 million yen in raw materials and supplies, a decrease of 212 million yen in machinery, equipment and vehicles. In addition, work in process decreased by 102 million yen, and construction in progress increased by 109 million yen.

	First three months of the fiscal year ended June 30, 2025 (from July 1, 2024 to September 30, 2024)	Fiscal year ended June 30, 2025 (from July 1, 2024 to June 30, 2025)	First three months of the fiscal year ending June 30, 2026 (from July 1, 2025 to September 30, 2025)
	Change (Millions of yen)	Change (Millions of yen)	Change (Millions of yen)
Merchandise and finished goods	(57)	185	—
Raw materials and supplies	(228)	(95)	205
Work in process	(438)	13	(102)
Machinery, equipment and vehicles	172	(228)	(212)
Construction in progress	552	124	109

(Segment information and other data)

[Segment information]

I. First three months of the fiscal year ended June 30, 2025 (from July 1, 2024 to September 30, 2024)

1. Information on the amounts of net sales and profit or loss for each reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable segment						Other (Note 1)	Total (Note 2)
	Electronics	Thin film	Thermal	Fine chemicals/ Recycling	Supply chain support	Total		
Net sales								
Japan	956	596	544	2,648	15	4,760	8	4,768
Asia (Other than Japan)	10	1,409	471	50	602	2,545	415	2,960
Europe	—	94	5	2,825	522	3,447	—	3,447
North America	566	364	45	1,746	—	2,722	—	2,722
Revenue from contracts with customers	1,533	2,464	1,067	7,270	1,140	13,476	423	13,899
Sales to external customers	1,533	2,464	1,067	7,270	1,140	13,476	423	13,899
Intersegment sales or transfers	—	—	—	—	—	—	—	—
Total	1,533	2,464	1,067	7,270	1,140	13,476	423	13,899
Segment profit (loss)	704	812	331	1,972	(59)	3,761	7	3,769

Note 1. The category "Other" is the operating segment not included in the reportable segments and mainly includes the sale of purchased products.

Note 2. The total segment profit (loss) is consistent with gross profit as recorded in the quarterly consolidated statements of income for the three months ended September 30, 2024.

II. First three months of the fiscal year ending June 30, 2026 (from July 1, 2025 to September 30, 2025)

1. Information on the amounts of net sales and profit for each reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable segment						Other (Note 1)	Total (Note 2)
	Electronics	Thin film	Thermal	Fine chemicals/ Recycling	Supply chain support	Total		
Net sales								
Japan	1,023	614	735	1,574	265	4,213	44	4,258
Asia (Other than 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
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 category "Other" is the operating segment not included in the reportable segments and mainly includes the sale of purchased products. In the first three months of the fiscal year ending June 30, 2026, the Group conducted sales of precious metals from raw material inventory to respond to strong demand of iridium and ruthenium that exceeds product inventory for supply chain support. As a result, sales of precious metals from raw materials inventory amounted to 7,858 million yen and gross profit was 1,036 million yen, both of which are included in the "Other" segment.

Note 2. The total segment profit is consistent with gross profit as recorded in the quarterly consolidated statements of income for the three months ended September 30, 2025.

(Notes to statements of cash flows)

Quarterly consolidated statements of cash flows have not been prepared for the period under review. Depreciation (including amortization related to intangible assets) for the first three months of the current and previous fiscal years are as follows.

(Millions of yen)

	First three months of the fiscal year ended June 30, 2025 (from July 1, 2024 to September 30, 2024)	First three months of the fiscal year ending June 30, 2026 (from July 1, 2025 to September 30, 2025)
Depreciation	309	294

(Significant subsequent events)

No items to report.