



May 13, 2026

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

Company name: Furuya Metal Co., Ltd.
 Listing: Tokyo
 Stock code: 7826
 URL: <https://www.furuyametals.co.jp/english/>
 Representative: Takahito Furuya, President
 Inquiries: Shigeyuki Matsumoto, General Manager, Finance and Accounting Department
 TEL: +81-3-5977-3377

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 nine months of the fiscal year ending June 30, 2026
(from July 1, 2025 to March 31, 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 | % |
| Nine months ended | | | | | | | | |
| March 31, 2026 | 74,730 | 83.1 | 17,336 | 109.4 | 16,935 | 116.9 | 11,687 | 114.4 |
| March 31, 2025 | 40,808 | 22.3 | 8,281 | 14.5 | 7,809 | 12.1 | 5,450 | 12.5 |

Note: Comprehensive income: Nine months ended March 31, 2026: 11,741 million yen [117.0%]
 Nine months ended March 31, 2025: 5,410 million yen [11.2%]

| | Net income per share | Diluted net income per share |
|-------------------|----------------------|------------------------------|
| Nine months ended | Yen | Yen |
| March 31, 2026 | 475.30 | 473.74 |
| March 31, 2025 | 221.85 | 221.12 |

(2) Consolidated financial position

| | Total assets | Net assets | Equity ratio |
|----------------|-----------------|-----------------|--------------|
| As of | Millions of yen | Millions of yen | % |
| March 31, 2026 | 125,397 | 74,030 | 58.9 |
| June 30, 2025 | 123,864 | 64,580 | 52.0 |

Reference: Equity capital: As of March 31, 2026: 73,882 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 | – | 0.00 | – | | |
| Fiscal year ending June 30, 2026 (Forecast) | | | | 155.00 | 155.00 |

Note: Revisions to the forecasts of cash dividends most recently announced: Yes

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 | 96,000 | 67.3 | 22,500 | 135.9 | 22,000 | 134.3 | 15,000 | 131.9 | 609.95 |

Note: Revisions to the earnings forecasts most recently announced: Yes

*** 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
- Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - Changes in accounting policies due to other reasons: None
 - Changes in accounting estimates: None
 - 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 March 31, 2026 | 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 March 31, 2026 | 790,331 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)

| | |
|----------------------------------|-------------------|
| Nine months ended March 31, 2026 | 24,589,630 shares |
| Nine months ended March 31, 2025 | 24,565,696 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]

Index

| | |
|---|----|
| 1. Qualitative information regarding earnings through the first nine months of the fiscal year ending June 30, 2026 . | 2 |
| (1) Explanation of operating results | 2 |
| (2) Explanation of financial position | 3 |
| (3) Explanation of forward-looking information including consolidated earnings forecasts | 3 |
| 2. Quarterly consolidated financial statements and significant notes thereto..... | 4 |
| (1) Quarterly consolidated balance sheets | 4 |
| (2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income .. | 6 |
| (Quarterly consolidated statements of income) | 6 |
| (Quarterly consolidated statements of comprehensive income) | 7 |
| (3) Notes to quarterly consolidated financial statements | 8 |
| (Notes on premise of going concern) | 8 |
| (Notes on significant changes in the amount of shareholders' equity)..... | 8 |
| (Additional information) | 8 |
| (Segment information and other data) | 9 |
| (Notes to statements of cash flows) | 10 |
| (Significant subsequent events) | 10 |

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

(1) Explanation of operating results

During the first nine months of the fiscal year ending June 30, 2026, the global economy remained uncertain due to factors such as persistently high raw material prices as well as rising geopolitical risks including the situation in the Middle East, while the U.S. economy remained steady and China's economic recovery was continuously gradual.

The domestic economy showed a gradual recovery trend against the backdrop of improved corporate earnings and a rebound in capital investment. However, prolonged inflation and uncertainty during the transition in monetary policy were viewed as a downside risk to the economy.

Under this business environment, considering the impact of the external environment such as global supply-demand balance fluctuations, changes in the trading environment, exchange rate trends, the rising and volatile prices of precious metals, the Company has worked to enhance the added value of products for the digital and green sectors and to strengthen its stable supply system.

Meanwhile, the further depreciation of the Japanese yen had a positive impact on the Company's performance through higher precious metal prices and improved export profitability.

Under these circumstances, the Company's consolidated business results for the period under review were as follows: net sales of 74,730 million yen (up 83.1% YoY), gross profit of 20,794 million yen (up 83.8% YoY), operating income of 17,336 million yen (up 109.4% YoY), ordinary income of 16,935 million yen (up 116.9% YoY), and net income attributable to owners of parent of 11,687 million yen (up 114.4% YoY).

The results by business segment are shown below.

1) Results by segment

[Electronics]

Orders for 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 and platinum 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 crucibles for SAW filters for smartphones showed signs of recovery due to the transition to new materials. As a result, net sales were 7,407 million yen (up 54.3% YoY) and gross profit was 1,844 million yen (up 13.9% 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 semiconductor targets increased. As a result, net sales were 11,851 million yen (up 38.0% YoY) and gross profit was 6,031 million yen (up 74.4% 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 4,359 million yen (up 21.7% YoY) and gross profit of 1,354 million yen (up 12.9% YoY).

[Fine chemicals/Recycling]

While orders for precious metal compounds for electrodes used in caustic soda production recovered and there were signs of recovery in orders for compounds for OLED, the recovery in orders for compounds for chemical plants remained sluggish, resulting in net sales of 18,636 million yen (down 2.0% YoY) and gross profit of 6,419 million yen (up 29.9% 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. As a result, net sales were 14,632 million yen (up 255.6% YoY), and gross profit was 1,582 million yen (up 1,553 million yen YoY).

2) Overseas sales

Overseas sales through the period under review were 56,406 million yen (accounting for 75.5% of total sales). By region, sales to Asia were 31,886 million yen (56.5% of overseas sales), sales to Europe were 15,145 million yen (26.9% of overseas sales), and sales to North America were 9,375 million yen (16.6% of overseas sales).

(2) Explanation of financial position

Total assets at the end of the quarter under review were 125,397 million yen (up 1,532 million yen from the previous fiscal year-end). Total liabilities were 51,366 million yen (down 7,917 million yen from the previous fiscal year-end), and net assets were 74,030 million yen (up 9,450 million yen from the previous fiscal year-end).

1) Current assets

The current assets balance at the end of the quarter under review was 97,233 million yen, which was down 2,474 million yen from the previous fiscal year-end. The primary factor behind the decrease was a decrease of 7,592 million yen in raw materials and supplies, despite an increase of 3,183 million yen in accounts receivable - trade and an increase of 3,245 million yen in consumption taxes receivable.

2) Non-current assets

The non-current assets balance at the end of the quarter under review was 28,163 million yen, which was up 4,007 million yen from the previous fiscal year-end. The primary factor behind the increase was an increase of 2,539 million yen in construction in progress.

3) Current liabilities

The current liabilities balance at the end of the quarter under review was 39,155 million yen, which was down 7,397 million yen from the previous fiscal year-end. The primary factor behind the decrease was a decrease of 12,400 million yen in short-term loans payable, despite an increase of 3,092 million yen in income taxes payable and an increase of 1,739 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 12,211 million yen, which was down 520 million yen from the previous fiscal year-end. The primary factor behind the decrease was a decrease of 481 million yen in long-term loans payable.

5) Net assets

The net assets balance at the end of the quarter under review was 74,030 million yen, which was up 9,450 million yen from the previous fiscal year-end. The primary factor behind the increase was an increase of 9,328 million yen in retained earnings.

(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 May 13, 2026.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheets

(Millions of yen)

| | As of June 30, 2025 | As of March 31, 2026 |
|--|---------------------|----------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 13,047 | 5,756 |
| Accounts receivable - trade | 3,451 | 6,634 |
| Notes receivable - trade | 143 | 164 |
| Merchandise and finished goods | 4,146 | 8,785 |
| Work in process | 5,599 | 5,974 |
| Raw materials and supplies | 72,648 | 65,055 |
| Consumption taxes receivable | 498 | 3,743 |
| Derivatives | - | 769 |
| Other | 174 | 348 |
| Allowance for doubtful accounts | (0) | (0) |
| Total current assets | 99,708 | 97,233 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 4,463 | 4,364 |
| Machinery, equipment and vehicles, net | 9,459 | 10,351 |
| Land | 3,009 | 3,009 |
| Leased assets, net | 496 | 328 |
| Construction in progress | 1,860 | 4,400 |
| Other, net | 187 | 179 |
| Total property, plant and equipment | 19,477 | 22,633 |
| Intangible assets | | |
| Software in progress | 2,952 | 3,571 |
| Other | 47 | 58 |
| Total intangible assets | 2,999 | 3,630 |
| Investments and other assets | | |
| Investment securities | 52 | 51 |
| Deferred tax assets | 1,478 | 1,540 |
| Other | 150 | 309 |
| Allowance for doubtful accounts | (1) | (1) |
| Total investments and other assets | 1,679 | 1,900 |
| Total non-current assets | 24,156 | 28,163 |
| Total assets | 123,864 | 125,397 |

(Millions of yen)

| | As of June 30, 2025 | As of March 31, 2026 |
|---|---------------------|----------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 22,343 | 24,083 |
| Accounts payable - other | 2,942 | 3,463 |
| Short-term loans payable | 13,400 | 1,000 |
| Current portion of long-term loans payable | 4,374 | 4,774 |
| Income taxes payable | 1,125 | 4,217 |
| Asset retirement obligations | – | 48 |
| Provision for bonuses | 494 | 125 |
| Provision for directors' bonuses | 111 | – |
| Accounts payable - facilities | 256 | 48 |
| Lease obligations | 123 | 126 |
| Derivative liabilities | 124 | – |
| Other | 1,256 | 1,268 |
| Total current liabilities | 46,552 | 39,155 |
| Non-current liabilities | | |
| Long-term loans payable | 10,826 | 10,344 |
| Net defined benefit liability | 980 | 1,055 |
| Asset retirement obligations | 42 | 23 |
| Long-term accounts payable - other | 401 | 401 |
| Lease obligations | 467 | 373 |
| Other | 13 | 12 |
| Total non-current liabilities | 12,731 | 12,211 |
| Total liabilities | 59,284 | 51,366 |
| Net assets | | |
| Shareholders' equity | | |
| Capital stock | 10,662 | 10,662 |
| Capital surplus | 12,348 | 12,379 |
| Retained earnings | 42,654 | 51,982 |
| Treasury shares | (1,287) | (1,250) |
| Total shareholders' equity | 64,377 | 73,774 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 1 | 1 |
| Foreign currency translation adjustment | 81 | 117 |
| Remeasurements of defined benefit plans | (18) | (11) |
| Total accumulated other comprehensive income | 64 | 107 |
| Subscription rights to shares | 77 | 77 |
| Non-controlling interests | 61 | 71 |
| Total net assets | 64,580 | 74,030 |
| Total liabilities and net assets | 123,864 | 125,397 |

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

(Millions of yen)

| | Nine months ended March 31, 2025 | Nine months ended March 31, 2026 |
|---|-------------------------------------|-------------------------------------|
| Net sales | 40,808 | 74,730 |
| Cost of sales | 29,496 | 53,936 |
| Gross profit | 11,312 | 20,794 |
| Selling, general and administrative expenses | 3,031 | 3,457 |
| Operating income | 8,281 | 17,336 |
| Non-operating income | | |
| Rental income from buildings | 16 | 17 |
| Foreign exchange gains | 1,817 | - |
| Gain on valuation of derivatives | - | 894 |
| Other | 14 | 26 |
| Total non-operating income | 1,849 | 938 |
| Non-operating expenses | | |
| Interest expenses | 944 | 677 |
| Foreign exchange losses | - | 631 |
| Loss on valuation of derivatives | 1,326 | - |
| Other | 49 | 30 |
| Total non-operating expenses | 2,320 | 1,338 |
| Ordinary income | 7,809 | 16,935 |
| Income before income taxes | 7,809 | 16,935 |
| Income taxes - current | 1,833 | 5,303 |
| Income taxes - deferred | 532 | (64) |
| Total income taxes | 2,366 | 5,238 |
| Net income | 5,442 | 11,697 |
| Net income (loss) attributable to non-controlling interests | (7) | 9 |
| Net income attributable to owners of parent | 5,450 | 11,687 |

(Quarterly consolidated statements of comprehensive income)

(Millions of yen)

| | Nine months ended March 31, 2025 | Nine months ended March 31, 2026 |
|---|-------------------------------------|-------------------------------------|
| Net income | 5,442 | 11,697 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (1) | 0 |
| Foreign currency translation adjustment | (30) | 36 |
| Remeasurements of defined benefit plans, net of tax | (1) | 7 |
| Total other comprehensive income | (32) | 43 |
| Comprehensive income | 5,410 | 11,741 |
| Comprehensive income attributable to | | |
| Owners of parent | 5,417 | 11,731 |
| Non-controlling interests | (7) | 9 |

(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 nine 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 a decrease of 151 million yen in merchandise and finished goods, a decrease of 644 million yen in raw materials and supplies, and an increase of 769 million yen in machinery, equipment and vehicles. In addition, work in process decreased by 646 million yen, and construction in progress increased by 674 million yen.

| | First nine months of the fiscal year ended June 30, 2025 (from July 1, 2024 to March 31, 2025) | Fiscal year ended June 30, 2025 (from July 1, 2024 to June 30, 2025) | First nine months of the fiscal year ending June 30, 2026 (from July 1, 2025 to March 31, 2026) |
|-----------------------------------|--|--|---|
| | Change (Millions of yen) | Change (Millions of yen) | Change (Millions of yen) |
| Merchandise and finished goods | (43) | 185 | (151) |
| Raw materials and supplies | 45 | (95) | (644) |
| Work in process | (671) | 13 | (646) |
| Machinery, equipment and vehicles | (96) | (228) | 769 |
| Construction in progress | 766 | 124 | 674 |

(Segment information and other data)

[Segment information]

I. First nine months of the fiscal year ended June 30, 2025 (from July 1, 2024 to March 31, 2025)

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 | 2,684 | 1,921 | 1,998 | 8,372 | 212 | 15,189 | 290 | 15,480 |
| Asia (Other than Japan) | 31 | 4,037 | 1,431 | 258 | 3,160 | 8,920 | 425 | 9,346 |
| Europe | 6 | 628 | 26 | 7,887 | 742 | 9,291 | — | 9,291 |
| North America | 2,076 | 1,999 | 126 | 2,488 | — | 6,691 | — | 6,691 |
| Revenue from contracts with customers | 4,799 | 8,587 | 3,583 | 19,006 | 4,115 | 40,092 | 716 | 40,808 |
| Sales to external customers | 4,799 | 8,587 | 3,583 | 19,006 | 4,115 | 40,092 | 716 | 40,808 |
| Intersegment sales or transfers | — | — | — | — | — | — | — | — |
| Total | 4,799 | 8,587 | 3,583 | 19,006 | 4,115 | 40,092 | 716 | 40,808 |
| Segment profit | 1,620 | 3,457 | 1,199 | 4,942 | 28 | 11,248 | 63 | 11,312 |

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 is consistent with gross profit as recorded in the quarterly consolidated statements of income for the nine months ended March 31, 2025.

II. First nine months of the fiscal year ending June 30, 2026 (from July 1, 2025 to March 31, 2026)

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 | 2,858 | 2,893 | 2,326 | 8,063 | 1,469 | 17,611 | 711 | 18,323 |
| Asia (Other than Japan) | 189 | 5,563 | 1,869 | 471 | 9,572 | 17,666 | 14,220 | 31,886 |
| Europe | 232 | 1,141 | 49 | 7,738 | 3,214 | 12,374 | 2,770 | 15,145 |
| North America | 4,126 | 2,253 | 114 | 2,362 | 376 | 9,234 | 140 | 9,375 |
| Revenue from contracts with customers | 7,407 | 11,851 | 4,359 | 18,636 | 14,632 | 56,887 | 17,843 | 74,730 |
| Sales to external customers | 7,407 | 11,851 | 4,359 | 18,636 | 14,632 | 56,887 | 17,843 | 74,730 |
| Intersegment sales or transfers | — | — | — | — | — | — | — | — |
| Total | 7,407 | 11,851 | 4,359 | 18,636 | 14,632 | 56,887 | 17,843 | 74,730 |
| Segment profit | 1,844 | 6,031 | 1,354 | 6,419 | 1,582 | 17,233 | 3,561 | 20,794 |

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 nine 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 16,558 million yen and gross profit was 3,270 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 nine months ended March 31, 2026.

(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 nine months of the current and previous fiscal years are as follows.

| | (Millions of yen) | |
|--------------|--|--|
| | First nine months of the fiscal year ended June 30, 2025 (from July 1, 2024 to March 31, 2025) | First nine months of the fiscal year ended June 30, 2026 (from July 1, 2025 to March 31, 2026) |
| Depreciation | 944 | 937 |

(Significant subsequent events)

No items to report.