Supplementary Materials: First-Quarter Financial Results for Fiscal Year 2026, Ending March 2027

(April 1, 2026–June 30, 2026)

ZACROS Corporation

August 6, 2026

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Business Segments

		Business	Product Field	Main Products
Wellness		Promoting mental and physical health through the company's products and services	Pharmaceutical and medical	Pharmaceutical and medical packaging, release film for pharmaceuticals
			Biomedical	Single-use bags for biopharmaceuticals, other products (BioPhaS®)
				Medical devices, in vitro diagnostics, and testing reagent–related products
Environmental Solutions		Addressing environmental issues and providing the value necessary for a recycling-oriented society	Daily and industrial packaging	Cosmetics packaging, refill packaging, other flexible packaging
				OA equipment–related packaging
			Liquid containers	Plastic liquid containers (bag-in-box, etc.)
Electronic Materials		Providing the highly functional components and materials necessary for an ultrasmart society	Displays	Protective films, release films
			Electronic components	Information recording materials, release films, other materials for information-related devices
Industrial Infrastructure		Contributing to strengthening the industrial infrastructure supporting people's lives and promoting the provision of value through planned and proposed products	Building materials	Industrial chimneys, void slabs, air-conditioning pipes
			Civil engineering materials	Tunnel construction materials
			Chemicals	Plastic raw materials, other products, related machinery

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Financial Results

Net sales increased year on year in the first quarter of fiscal 2026, while operating income and ordinary income decreased.

Net income attributable to owners of parent rose.

For the full fiscal year 2026, net sales and operating income are expected to increase year on year, while ordinary income and net income attributable to owners of parent are expected to decrease.

(Millions of yen)

Consolidated	FY2025 1Q	FY2026 1Q	Year on year		FY2025	FY2026 forecast	Year on year	
			Change	Growth rate			Change	Growth rate
Net sales	39,307	41,420	2,113	5.4%	158,535	176,000	17,464	11.0%
Operating income	3,459	3,359	(100)	(2.9%)	11,054	11,200	145	1.3%
Ordinary income	3,603	3,438	(165)	(4.6%)	12,303	11,500	(803)	(6.5%)
Net income attributable to owners of parent	2,449	2,541	91	3.7%	7,707	6,500	(1,207)	(15.7%)

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Segment Profit and Loss

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(100 million yen)

		FY2025 1Q		FY2026 1Q		Change	Growth rate	FY2025		FY2026 forecast		Change	Growth rate
Net sales		393	100.0%	414	100.0%	21	5.4%	1,585	100.0%	1,760	100.0%	174	11.0%
	Wellness	72	18.6%	65	15.9%	(7)	(10.0%)	278	17.6%	311	17.7%	32	11.7%
	Environmental Solutions	82	21.0%	90	21.9%	8	9.7%	325	20.5%	368	20.9%	42	13.0%
	Electronic Materials	136	34.8%	152	36.7%	15	11.3%	568	35.8%	623	35.4%	54	9.7%
	Industrial Infrastructure	100	25.6%	105	25.5%	4	4.9%	413	26.1%	458	26.0%	44	10.8%
Operating income		34	8.8%	33	8.1%	(1)	(2.9%)	110	7.0%	112	6.4%	1	1.3%
	Wellness	3	4.3%	(1)	(1.7%)	(4)	—	(2)	(0.7%)	1	0.3%	3	—
	Environmental Solutions	4	5.6%	8	9.7%	4	90.6%	14	4.5%	18	4.9%	3	23.3%
	Electronic Materials	13	9.8%	14	9.5%	1	8.0%	47	8.4%	42	6.7%	(5)	(12.0%)
	Industrial Infrastructure	13	13.2%	11	10.8%	(1)	(14.8%)	50	12.2%	51	11.1%	0	1.5%

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Wellness

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(100 million yen)

	FY2025 1Q	FY2026 1Q	Change (compared with FY2025 1Q)	FY2025	FY2026 forecast	Change (compared with FY2025)
Net sales	72	65	(7)	278	311	+32
Pharmaceutical and Medical	62	60	(2)	246	279	+32
Biomedical	9	4	(5)	31	31	+0
Depreciation and amortization	4	4	+0	19	19	+0
Operating income	3	(1)	(4)	(2)	1	+3
Operating income ratio	4.3%	(1.7%)	(6.1%)	(0.7%)	0.3%	+1.0%

FY2026 1Q

Compared with FY2025 1Q: Decrease in profit of ¥400 million

・Demand for release film for pharmaceuticals remained solid.
・Sales of pharmaceutical and medical packaging materials were sluggish, as a quality issue with certain raw materials disrupted supply and affected production activities.
・Sales of single-use bags for biopharmaceutical manufacturing decreased due to a temporary change in demand at a key customer, and profit declined in line with the decrease in sales.

FY2026 Forecast

Compared with FY2025: Increase in profit of ¥300 million

・Orders for pharmaceutical and medical-related products are being secured in Japan and overseas, and revenue is expected to increase.
・Sales of single-use bags for Biomedical are expected to be in line with the previous year.
・Biomedical resources will be allocated selectively, concentrating on promising areas.

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Environmental Solutions

(100 million yen)

	FY2025 1Q	FY2026 1Q	Change (compared with FY2025 1Q)	FY2025	FY2026 forecast	Change (compared with FY2025)
Net sales	82	90	+8	325	368	+42
Daily and industrial packaging	57	63	+5	231	260	+29
Liquid containers	24	26	+2	94	107	+13
Depreciation and amortization	4	5	+0	21	25	+4
Operating income	4	8	+4	14	18	+3
Operating income ratio	5.6%	9.7%	+4.1%	4.5%	4.9%	+0.4%

FY2026 1Q

Compared with FY2025 1Q: Increase in profit of ¥400 million

・In Daily and Industrial Packaging, sales of refill packaging, other flexible packaging, and OA equipment–related packaging all increased year on year.
・In liquid containers, the Malaysian subsidiary performed well, driven by expanding demand in Asia.
・Profitability improved as a result of the higher sales.

FY2026 Forecast

Compared with FY2025: Increase in profit of ¥300 million

・Daily and industrial packaging sales are expected to grow across all product categories—refill, cosmetic, OA equipment–related, and other flexible packaging—driven by price pass-throughs implemented to offset rising material costs.
・Sales of liquid containers are expected to increase, driven by expanding demand in Asia and a recovery in orders in the United States.
・Profit is forecast to rise, benefiting from increased overseas revenue from liquid containers.

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Electronic Materials

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(100 million yen)

	FY2025 1Q	FY2026 1Q	Change (compared with FY2025 1Q)	FY2025	FY2026 forecast	Change (compared with FY2025)
Net sales	136	152	+15	568	623	+54
Displays	103	103	+0	416	440	+23
Electronic components	33	48	+14	151	182	+31
Depreciation and amortization	5	6	+1	23	28	+4
Operating income	13	14	+1	47	42	(5)
Operating income ratio	9.8%	9.5%	(0.3%)	8.4%	6.7%	(1.7%)

FY2026 1Q

Compared with FY2025 1Q: Increase in profit of ¥100 million

・Display-related sales of protective film were sluggish, while sales of release film increased.
・In electronic components and other materials, sales of interlayer insulating film increased, driven by growth in the semiconductor market, mainly for AI-related applications.
・Profit increased, mainly reflecting the impact of higher sales of interlayer insulating film.

FY2026 Forecast

Compared with FY2025: Decrease in profit of ¥500 million

・Sales of information recording materials for electronic components are expected to increase significantly, supported by steady growth in the semiconductor market, particularly in the AI sector.
・Display-related protective film revenue is expected to grow; however, production adjustments are anticipated from the second quarter onward, and order volume is expected to decrease.
・Protective film profit is forecast to decline, weighed down by higher fixed costs associated with the launch of ultrawide machines and an expected time lag in price pass-throughs.

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Industrial Infrastructure

(100 million yen)

	FY2025 1Q	FY2026 1Q	Change (compared with FY2025 1Q)	FY2025	FY2026 forecast	Change (compared with FY2025)
Net sales	100	105	+4	413	458	+44
Building materials	50	50	(0)	212	220	+8
Civil engineering materials	14	19	+5	58	69	+11
Chemicals	35	35	+0	143	167	+24
Depreciation and amortization	1	1	+0	5	7	+2
Operating income	13	11	(1)	50	51	+0
Operating income ratio	13.2%	10.8%	(2.5%)	12.2%	11.1%	(1.0%)

FY2026 1Q

Compared with FY2025 1Q: Decrease in profit of ¥100 million

・In building materials, sales of void slabs for multifamily housing increased, but sales of air-conditioning piping and industrial chimneys decreased, resulting in a slight overall decline in sales.
・In civil engineering materials, sales increased, driven by strong performance in tunnel auxiliary construction methods.
・Chemical products: sales increased, driven by strong sales of packaging materials.
・Despite the positive impact of higher sales, profit decreased due to a change in the product mix and an increase in fixed costs.

FY2026 Forecast

Compared with FY2025: Increase in profit of ¥0 million

・The new building materials production building at the Kanto Plant will begin operations and is expected to increase production capacity in response to demand trends and to stabilize quality.
・Civil engineering materials anticipate revenue growth from tunnel materials.
・Chemical product sales are expected to increase in Japan and at the Chinese subsidiary.
・Due in part to the impact of increased fixed costs, including depreciation, profit is forecast to increase marginally.

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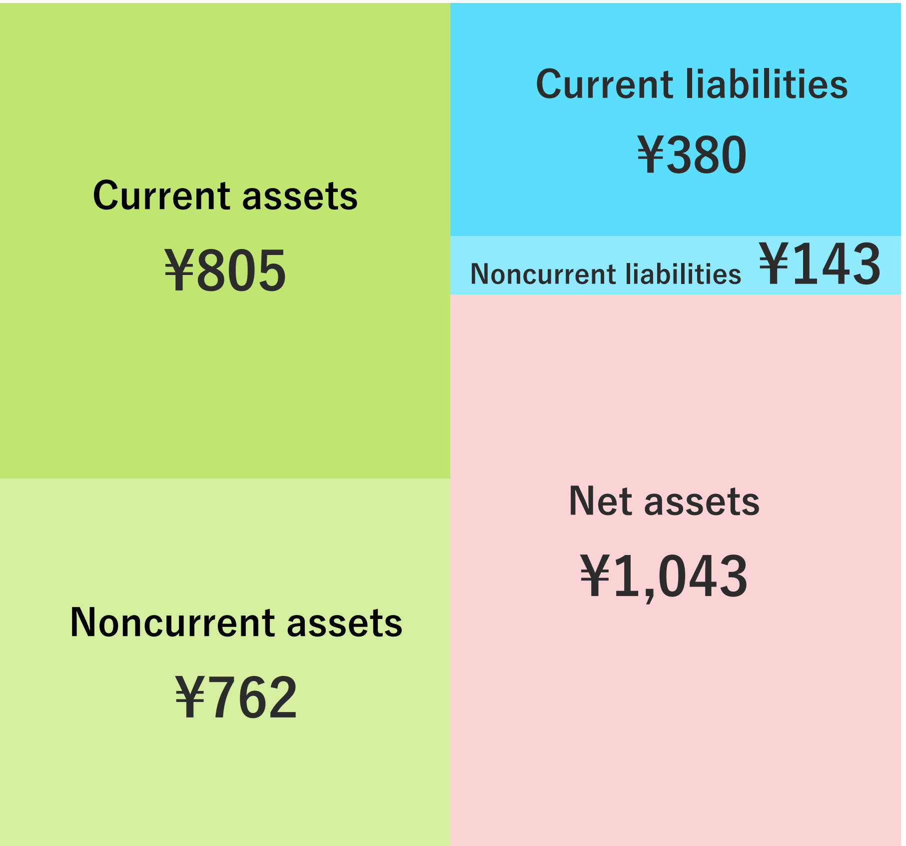
Consolidated Balance Sheets

Total assets increased ¥2.9 billion, to ¥159.7 billion.

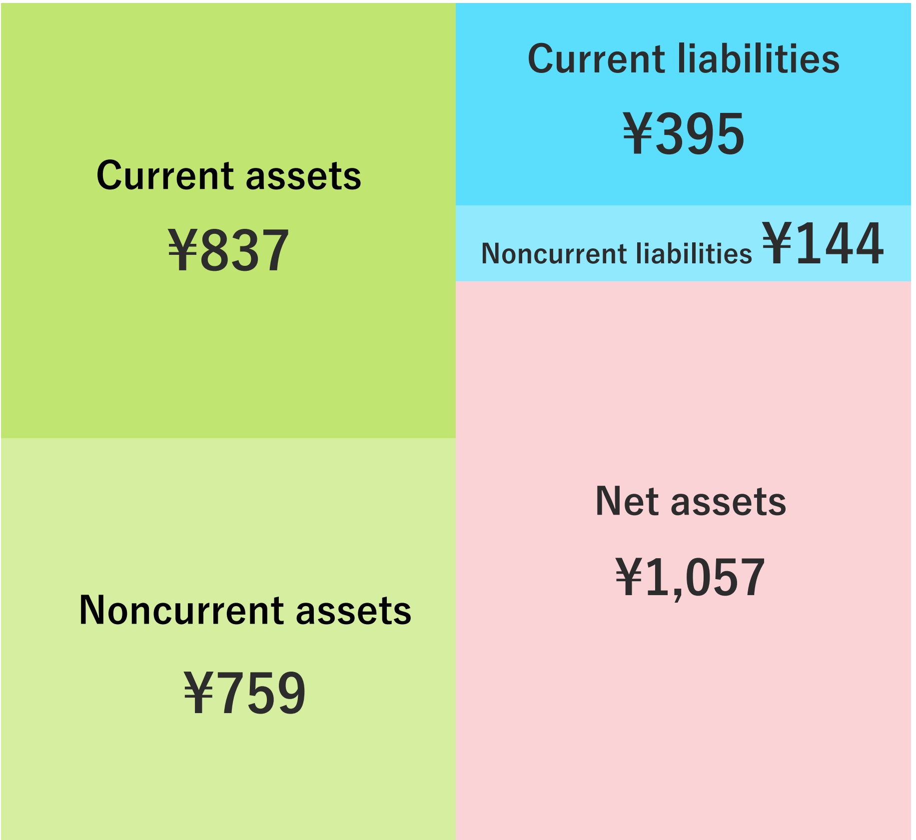
As of March 31, 2026



Total assets: **¥156.7 billion**
Equity ratio: **60.5%**

As of June 30, 2026

(100 million yen)



Total assets: **¥159.7 billion**
Equity ratio: **60.2%**

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Trends in Key Indicators

	FY2023	FY2024	FY2025					FY2026	
			1 Q	2 Q	3 Q	4 Q	Year-end	1 Q	Year-end forecast
Net sales (million yen)	136,155	150,735	39,307	39,022	41,368	38,837	158,535	41,420	176,000
Operating income (million yen)	8,344	10,116	3,459	2,107	3,354	2,131	11,054	3,359	11,200
Ordinary income (million yen)	8,910	10,366	3,603	2,477	3,915	2,307	12,303	3,438	11,500
Net income attributable to owners of parent (million yen)	4,532	6,530	2,449	1,442	2,620	1,193	7,707	2,541	6,500
Net income per share (yen)[1]	60.35	87.81	33.29	19.81	36.24	16.65	106.14	35.51	90.79
Net assets per share (yen) [1]	1,151.19	1,237.83	1,241.81	1,271.33	1,296.67	1,324.14	1,324.14	1,343.60	—
Dividends per share (yen) [1]	21	32.5	—	18	—	18	36	—	36
Purchase of treasury shares (million yen)[2]	974	409	—	—	—	—	2,584	—	276
Total return ratio (%) [2]	56.3	43.3	—	—	—	—	67.5	—	43.9
Price-to-book ratio (times)	0.9	0.8	—	—	—	—	1.0	—	—
Operating income ratio	6.1	6.7	8.8	5.4	8.1	5.5	7.0	8.1	6.4
ROA	6.2	6.8	—	—	—	—	7.1	—	—
ROIC	6.1	6.9	—	—	—	—	6.8	—	—
ROE	5.4	7.4	—	—	—	—	8.3	—	—
Capital expenditures (million yen)	7,383	23,689	3,517	2,632	5,188	6,222	17,560	1,524	15,979
Depreciation (million yen)	5,866	5,987	1,497	1,628	1,833	2,018	6,978	1,752	8,096
R&D expenses (million yen)	4,431	4,735	1,032	1,100	1,166	1,211	4,510	994	4,942

Note:
1.Figures are presented here as if a stock split on October 1, 2025, had been implemented in all prior fiscal periods.
2.The projected total return ratio for FY2026 is calculated based on the share count reflecting the 222,900 shares of treasury stock acquired through the end of June 2026.

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Appendix

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Segment Profit and Loss: Full-Year Earnings Forecast

(100 million yen)

		FY2026 initial forecast		FY2026 earnings forecast		Change	Growth rate
Net sales		**1,760**	100.0%	**1,760**	100.0%	—	—
	Wellness	**311**	17.7%	**311**	17.7%	—	—
	Environmental Solutions	**368**	20.9%	**368**	20.9%	—	—
	Electronic Materials	**623**	35.4%	**623**	35.4%	—	—
	Industrial Infrastructure	**458**	26.0%	**458**	26.0%	—	—
Operating income		**112**	6.4%	**112**	6.4%	—	—
	Wellness	**1**	0.3%	**1**	0.3%	—	—
	Environmental Solutions	**18**	4.9%	**18**	4.9%	—	—
	Electronic Materials	**42**	6.7%	**42**	6.7%	—	—
	Industrial Infrastructure	**51**	11.1%	**51**	11.1%	—	—

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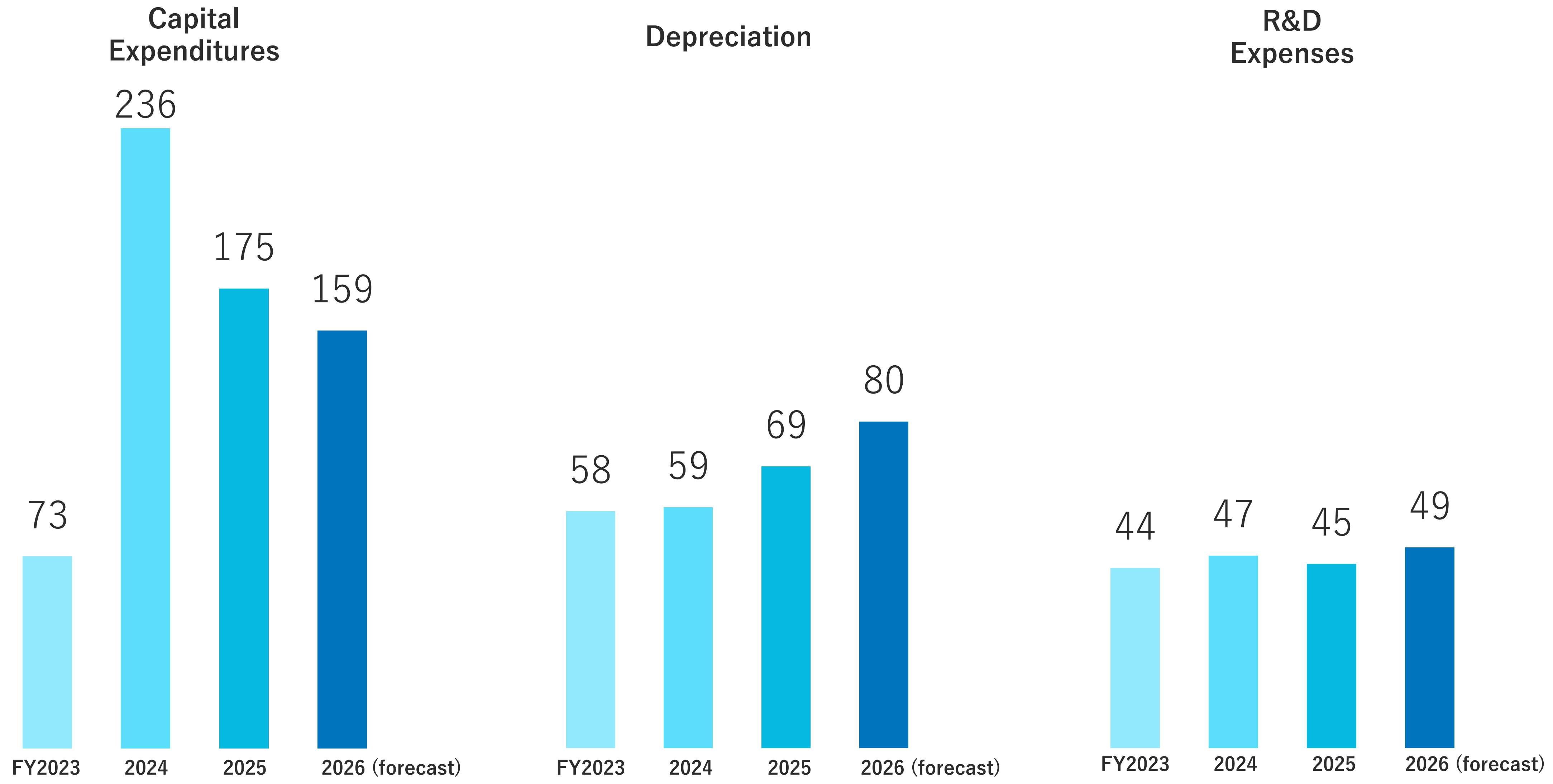
Capital Expenditures, Depreciation, and R&D Expenses

(100 million yen)



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Quarterly trend of segment profit and loss

(100 million yen)

		FY2023				FY2024				FY2025				FY2026
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Consolidated	Net Sales	318	340	358	343	384	369	379	373	393	390	413	388	414
	Operating profit	20	18	25	19	34	21	27	17	34	21	33	21	33
Wellness	Net Sales	66	65	66	62	66	66	68	69	72	64	74	66	65
	Pharmaceutical and medical	61	58	59	55	59	59	61	60	62	59	64	58	60
	Biomedical	5	6	7	7	7	7	7	8	9	4	9	7	4
	Operating profit	4	2	1	(0)	2	0	2	(0)	3	(3)	1	(3)	(1)
Environmental Solutions	Net Sales	85	86	81	81	87	82	79	78	82	82	85	74	90
	Daily and industrial packaging	62	62	56	61	62	55	53	56	57	59	58	55	63
	Liquid containers	22	24	24	20	25	26	25	22	24	23	26	19	26
	Operating profit	5	2	3	2	5	2	2	1	4	2	3	3	8
Electronic Materials	Net Sales	88	113	124	122	132	130	138	136	136	138	148	144	152
	Displays	69	89	95	97	101	103	101	103	103	100	107	105	103
	Electronic components	18	24	29	25	31	27	37	32	33	37	40	39	48
	Operating profit	1	6	11	11	12	8	11	8	13	7	16	10	14
Industrial Infrastructure	Net Sales	78	74	86	76	97	90	92	89	100	104	105	102	105
	Building materials	40	39	43	34	48	48	50	37	50	56	51	53	50
	Civil engineering materials	14	10	15	11	18	12	13	12	14	13	16	13	19
	Chemicals	24	25	26	30	30	29	28	38	35	34	37	35	35
	Operating profit	9	5	9	5	13	10	10	7	13	13	12	10	11

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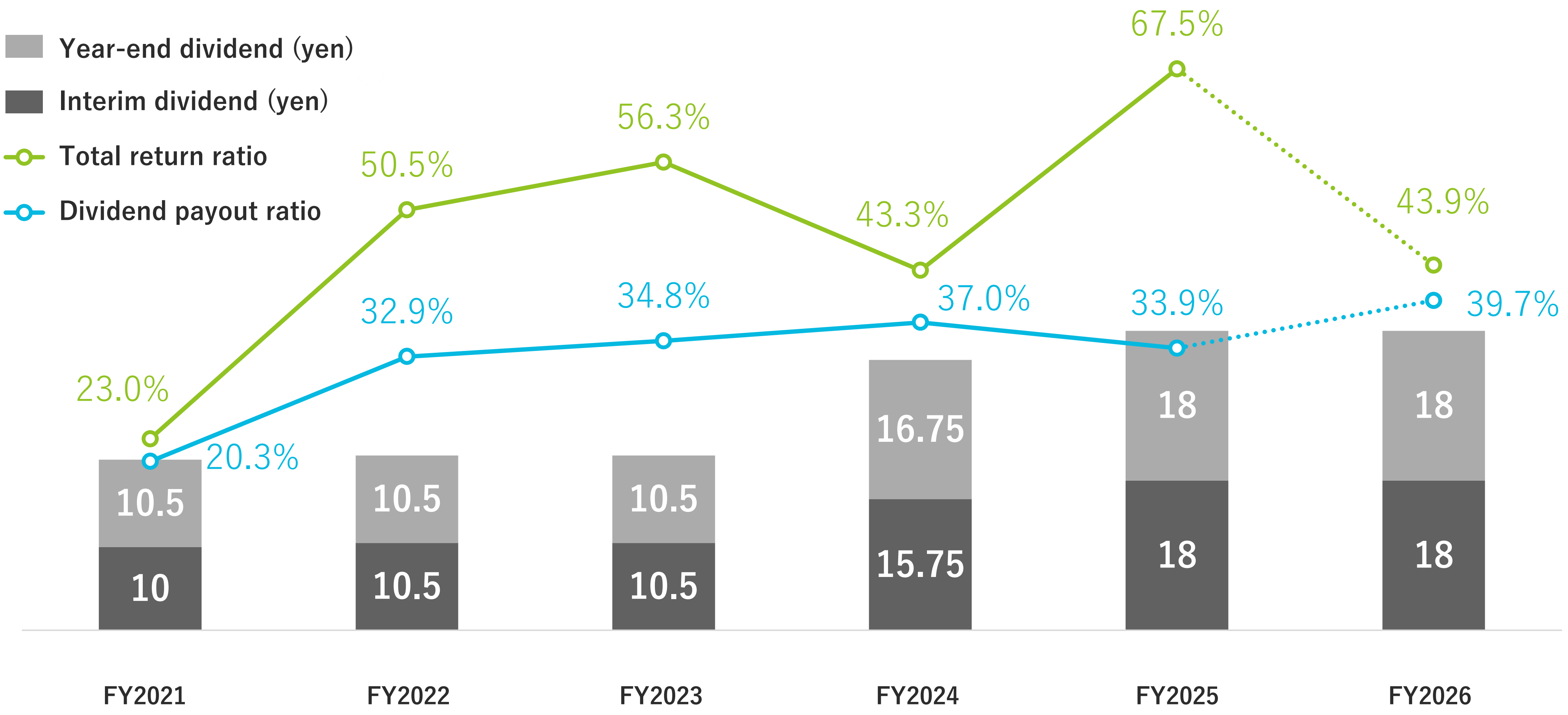
Transition of Dividend Payout Ratio and Total Return Ratio



Note:
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- The projected total return ratio for FY2026 is calculated based on the share count reflecting the 222,900 shares of treasury stock acquired through the end of June 2026.

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