

(Translation)

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## Consolidated Financial Results for the Six Months Ended September 30, 2025 [Japanese GAAP]



November 12, 2025

Company name: JAPAN MATERIAL Co., Ltd.  
Stock exchange listing: Tokyo and Nagoya Stock Exchanges in Japan  
Stock code: 6055  
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Scheduled filing date of Semi-annual Securities Report: November 13, 2025

Scheduled payment date of cash dividends: —

Preparation of supplemental material for financial results: None

IR briefing: Yes (for institutional investors and securities analysts in Japanese)

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

### 1. Consolidated Financial Results for the Six Months Ended September 30, 2025 (Apr. 1, 2025 – Sep. 30, 2025)

#### 1.1 Consolidated operating results (cumulative) (% indicates year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	¥ million	%	¥ million	%	¥ million	%	¥ million	%
Sep. 30, 2025	25,674	11.4	6,079	37.3	6,211	44.9	4,294	46.8
Sep. 30, 2024	23,053	1.0	4,427	43.0	4,286	24.7	2,925	27.6

(Note) Comprehensive income: Six months ended Sep. 30, 2025: ¥4,118 million, 11.4%

Six months ended Sep. 30, 2024: ¥3,697 million, 40.7%

	Basic earnings per share	Diluted earnings per share
Six months ended	¥	¥
Sep. 30, 2025	41.79	—
Sep. 30, 2024	28.48	—

#### 1.2 Consolidated financial position

	Total assets	Net assets	Equity ratio
	¥ million	¥ million	%
As of Sep. 30, 2025	66,825	56,264	83.5
As of Mar. 31, 2025	65,702	54,583	82.4

(Reference) Equity: As of Sep. 30, 2025: ¥55,820 million

As of Mar. 31, 2025: ¥54,130 million

## 2. Dividends

	Annual dividends per share				
	Q1-end	Q2-end	Q3-end	Year-end	Total
FY2024	¥ —	¥ 0.00	¥ —	¥ 24.00	¥ 24.00
FY2025	—	0.00			
FY2025(forecast)			—	27.00	27.00

(Note) Changes from the most recently released dividend forecast: None

## 3. Forecast of Consolidated Financial Results for the FY2025 (Apr. 1, 2025 – Mar. 31, 2026)

(% indicates year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	Basic earnings per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	¥
Full year	57,000	8.2	13,000	16.2	13,000	14.6	9,000	14.3

(Note) Changes from the most recently released financial results forecast: None

### \* Notes

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

Newly added: -

Excluded: -

2. Adoption of special accounting methods for preparing semi-annual consolidated financial statements: None

3. Changes in accounting policies and accounting estimates, and restatements

a. Changes in accounting policies due to revisions in accounting standards, etc.: None

b. Changes in accounting policies other than a. above: None

c. Changes in accounting estimates: None

d. Restatements: None

4. Number of shares issued (ordinary shares)

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

As of Sep. 30, 2025 105,149,520 shares

As of Mar. 31, 2025 105,149,520 shares

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

As of Sep. 30, 2025 2,375,340 shares

As of Mar. 31, 2025 2,394,440 shares

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

Six months ended Sep. 30, 2025 102,763,266 shares

Six months ended Sep. 30, 2024 102,745,423 shares

\* This summary of semi-annual financial results is not subject to review by certified public accountants or an audit firm.

\* Notes for proper use of forecasts and other remarks

Forecasts contain forward-looking statements based on estimates made as of the day of release of these materials. Actual results may differ materially depending on a number of factors including but not limited to potential risks and uncertainties. Please refer to page 3 “1.3 Future Outlook, 1. Analysis of Results of Operations and Financial Condition” for forecast assumptions and notes on usage.

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## 1. Analysis of Results of Operations and Financial Condition

### 1.1 Operating Results

During the six months ended September 30, 2025, the Japanese economy remained on a modest recovery trend owing to improvements in the employment and income situation. However, the outlook still remains uncertain due to persistent rising prices, the prolongation of the unstable international situation, and an effect of the U.S. tariff policy.

In the industry to which the JAPAN MATERIAL Group (hereinafter the “Group”) belongs, investments in the development of memory-related technologies continued while demand related to generative AI is expected to maintain considerable growth.

Under such circumstances, in the Group’s Electronics business, the performance of the divisions engaged in the manufacture of specialty gas supply equipment and the design and construction of supply piping (hereinafter the “initial divisions”), which are driven by capital investment of customers, remained strong due to the cost ratio that improved year-on-year in addition to continued capital investments at semiconductor plants, the main customers.

Performance of the divisions engaged in the sales and management of specialty gases and the provision of technical services (hereinafter the “operations divisions”), which are driven by production activity, remained solid, led by the equipment management and the maintenance service for semiconductor manufacturing equipment, thanks to a high level of production activity that continued at semiconductor plants, the main customers, in addition to the start of operations at a new semiconductor plant in the previous period.

In the Graphics Solution business, both net sales and segment profit decreased year-on-year due to a decrease in projects for broadcasting stations.

In the Solar Power business, we currently operate three solar power plants in Mie Prefecture.

As a result, net sales for the current fiscal year were ¥25,674 million (up 11.4% year-on-year), with operating profit of ¥6,079 million (up 37.3% year-on-year), ordinary profit of ¥6,211 million (up 44.9 % year-on-year), and profit attributable to owners of parent of ¥4,294 million (up 46.8% year-on-year)

#### 1.1.1 Electronics business

Segment net sales were ¥24,811 million (up 12.4% year-on-year) with segment profit of ¥6,598 million (up 34.2% year-on-year).

#### 1.1.2 Graphics Solution business

Segment net sales were ¥741 million (down 14.8% year-on-year) with segment profit of ¥132 million (down 2.4% year-on-year)

#### 1.1.3 Solar Power business

Segment net sales were ¥121 million (up 3.4% year-on-year) with segment profit of ¥83 million (up 14.2% year-on-year).

### 1.2 Financial Position

#### (Assets)

Total assets at the end of the six months under review amounted to ¥66,825 million, up ¥1,123 million from the end of the previous fiscal year.

This was mainly due to increases in cash and deposit of ¥4,187 million and work in process of ¥1,267 million, which were partially offset by a decrease in notes and accounts receivable - trade, and contract assets of ¥4,618 million.

#### (Liabilities)

Total liabilities at the end of the six months under review amounted to ¥10,561 million, down ¥557 million from the end of the previous fiscal year.

This was mainly due to a increase in contract liabilities included in other, current assets of ¥ 1,123 million, which were more than offset by decreases in income taxes payable of ¥556 million, notes and accounts payable - trade of ¥518 million, and accounts payable - other of ¥481 million.

(Net assets)

Total net assets at the end of the six months under review amounted to ¥56,264 million, up ¥1,680 million from the end of the previous fiscal year.

This was attributed mainly to an increase in retained earnings due to the recording of profit attributable to owners of parent of ¥4,294 million, which was partially offset by a decrease caused by the dividend payment of ¥2,466 million.

### 1.3 Future Outlook

No change has been made to the forecast of consolidated financial results released in the “Consolidated Financial Results FY2024” dated May 13, 2025. The forecast of results is based on the information available currently, but there is a possibility that our future business activity and operating results may be affected by such factors as potential changes in the schedule of capital investments by major customers and a potential significant change in the operating rates of customer plants.

## 2. Semi-annual Consolidated Financial Statements and Major Notes

### 2.1 Semi-annual Consolidated Balance Sheets

(Yen in millions)

	As of Mar. 31, 2025	As of Sep. 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	16,318	20,505
Notes and accounts receivable - trade, and contract assets	23,559	18,940
Merchandise and finished goods	1,744	1,616
Work in process	1,082	2,349
Raw materials and supplies	3,650	3,670
Other	707	580
Allowance for doubtful accounts	(72)	(61)
Total current assets	46,990	47,602
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	11,030	10,961
Other, net	4,008	3,829
Total property, plant and equipment	15,038	14,790
Intangible assets		
Goodwill	818	681
Other	1,013	865
Total intangible assets	1,831	1,547
Investments and other assets		
Lease receivables and investment assets	298	208
Other	1,659	2,791
Allowance for doubtful accounts	(114)	(114)
Total investments and other assets	1,842	2,884
Total non-current assets	18,712	19,223
Total assets	65,702	66,825
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	3,772	3,253
Accounts payable - other	1,175	693
Accrued expenses	661	597
Income taxes payable	2,498	1,941
Provision for bonuses	968	756
Other	618	1,888
Total current liabilities	9,694	9,131
Non-current liabilities		
Lease liabilities	105	56
Retirement benefit liability	1,103	1,168
Asset retirement obligations	31	29
Other	182	175
Total non-current liabilities	1,424	1,429
Total liabilities	11,118	10,561

(Yen in millions)

	As of Mar. 31, 2025	As of Sep. 30, 2025
Net assets		
Shareholders' equity		
Share capital	1,317	1,317
Capital surplus	1,849	1,869
Retained earnings	50,698	52,526
Treasury shares	(1,010)	(1,002)
Total shareholders' equity	52,855	54,711
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	89	148
Foreign currency translation adjustment	1,307	1,067
Remeasurements of defined benefit plans	(122)	(106)
Total accumulated other comprehensive income	1,274	1,108
Non-controlling interests	453	444
Total net assets	54,583	56,264
Total liabilities and net assets	65,702	66,825

## 2.2 Semi-annual Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

### Semi-annual Consolidated Statements of Income

(Yen in millions)

	From Apr. 1, 2024 to Sep. 30, 2024	From Apr. 1, 2025 to Sep. 30, 2025
Net sales	23,053	25,674
Cost of sales	16,220	17,041
Gross profit	6,832	8,633
Selling, general and administrative expenses	2,405	2,554
Operating profit	4,427	6,079
Non-operating income		
Interest income	23	40
Dividend income	3	5
Share of profit of entities accounted for using equity method	35	33
Foreign exchange gains	—	22
Rental income	7	9
Subsidy income	5	6
Other	11	20
Total non-operating income	87	136
Non-operating expenses		
Interest expenses	3	2
Foreign exchange losses	222	—
Rental expenses on real estate	1	1
Other	0	0
Total non-operating expenses	227	4
Ordinary profit	4,286	6,211
Extraordinary income		
Gain on sale of non-current assets	—	0
Total extraordinary income	—	0
Extraordinary losses		
Loss on sale and retirement of non-current assets	9	8
Total extraordinary losses	9	8
Profit before income taxes	4,277	6,203
Income taxes - current	1,260	1,807
Income taxes - deferred	38	71
Total income taxes	1,298	1,879
Profit	2,978	4,324
Profit attributable to non-controlling interests	52	29
Profit attributable to owners of parent	2,925	4,294



# Semi-annual Consolidated Statements of Comprehensive Income

(Yen in millions)

	From Apr. 1, 2024 to Sep. 30, 2024	From Apr. 1, 2025 to Sep. 30, 2025
Profit	2,978	4,324
Other comprehensive income		
Valuation difference on available-for-sale securities	(27)	58
Foreign currency translation adjustment	733	(279)
Remeasurements of defined benefit plans, net of tax	13	15
Total other comprehensive income	718	(205)
Comprehensive income	3,697	4,118
Comprehensive income attributable to:		
Owners of parent	3,598	4,128
Non-controlling interests	98	(9)

## 2.3 Semi-annual Consolidated Statements of Cash Flows

(Yen in millions)

	From Apr. 1, 2024 to Sep. 30, 2024	From Apr. 1, 2025 to Sep. 30, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	4,277	6,203
Depreciation	558	572
Amortization of goodwill	70	69
Increase (decrease) in allowance for doubtful accounts	(18)	(15)
Increase (decrease) in provision for bonuses	90	(211)
Increase (decrease) in retirement benefit liability	73	86
Interest and dividend income	(26)	(45)
Interest expenses	3	2
Foreign exchange losses (gains)	51	12
Loss (gain) on sale and retirement of non-current assets	9	7
Decrease (increase) in trade receivables	3,380	4,521
Decrease (increase) in inventories	432	(1,212)
Net decrease (increase) in lease receivables and investments in leases	320	145
Increase (decrease) in trade payables	(222)	(477)
Decrease (increase) in advance payments to suppliers	45	(19)
Other, net	(79)	790
Subtotal	8,966	10,432
Interest and dividends received	25	44
Interest paid	(3)	(2)
Income taxes paid	(1,338)	(2,346)
Net cash provided by (used in) operating activities	7,650	8,128
<b>Cash flows from investing activities</b>		
Payments into time deposits	(609)	(4,150)
Proceeds from withdrawal of time deposits	399	1,307
Purchase of property, plant and equipment	(1,584)	(270)
Purchase of intangible assets	(14)	(7)
Purchase of shares of subsidiaries	—	(1,107)
Other, net	(20)	4
Net cash provided by (used in) investing activities	(1,829)	(4,223)
<b>Cash flows from financing activities</b>		
Dividends paid	(2,054)	(2,466)
Other, net	(44)	(46)
Net cash provided by (used in) financing activities	(2,099)	(2,512)
Effect of exchange rate change on cash and cash equivalents	120	(11)
Net increase (decrease) in cash and cash equivalents	3,841	1,379
Cash and cash equivalents at beginning of period	5,367	14,945
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	170	—
Cash and cash equivalents at end of period	9,380	16,325

## 2.4 Notes to Semi-annual Consolidated Financial Statements

(Notes to Segment Information, etc)

[Segment Information]

I. Six months ended September 30, 2024 (From Apr. 1, 2024 to Sep. 30, 2024)

1. Information on the amounts of net sales and profit or loss by reportable segment

(Yen in millions)

	Reportable segments			Total
	Electronics	Graphics Solution	Solar Power	
Net sales				
To external customers	22,066	869	117	23,053
Inter-segment sales or transfers	—	—	—	—
Total	22,066	869	117	23,053
Segment profit	4,916	135	73	5,125

2. Differences between total profit/loss amounts of reportable segments and amounts presented on the semi-annual consolidated statements of income, and details of the differences (reconciliations)

(Yen in millions)

Profit	Amount
Reportable segment total	5,125
Corporate expenses (Note)	(710)
Other	12
Operating profit on semi-annual consolidated statements of income	4,427

(Note) Corporate expenses mainly consist of general and administrative expenses not allocated to any reportable segments.

II. Six months ended September 30, 2025 (From Apr. 1, 2025 to Sep. 30, 2025)

1. Information on the amounts of net sales and profit or loss by reportable segment and revenue analysis

(Yen in millions)

	Reportable segments			Total
	Electronics	Graphics Solution	Solar Power	
Net sales				
To external customers	24,811	741	121	25,674
Inter-segment sales or transfers	—	—	—	—
Total	24,811	741	121	25,674
Segment profit	6,598	132	83	6,814

2. Differences between total profit/loss amounts of reportable segments and amounts presented on the semi-annual consolidated statements of income, and details of the differences (reconciliations)

(Yen in millions)

Profit	Amount
Reportable segment total	6,814
Corporate expenses (Note)	(747)
Other	11
Operating profit on semi-annual consolidated statements of income	6,079

(Note) Corporate expenses mainly consist of general and administrative expenses not allocated to any reportable segments.

(Notes in the Case of Significant Changes in Amount of Shareholders' Equity)

Not applicable

(Going Concern Assumption)

Not applicable