



Financial Results Summary for the Third Quarter of the Fiscal Year Ending March 31, 2026

Hakuto Co., Ltd.

January 29, 2026

Overview of Consolidated Results

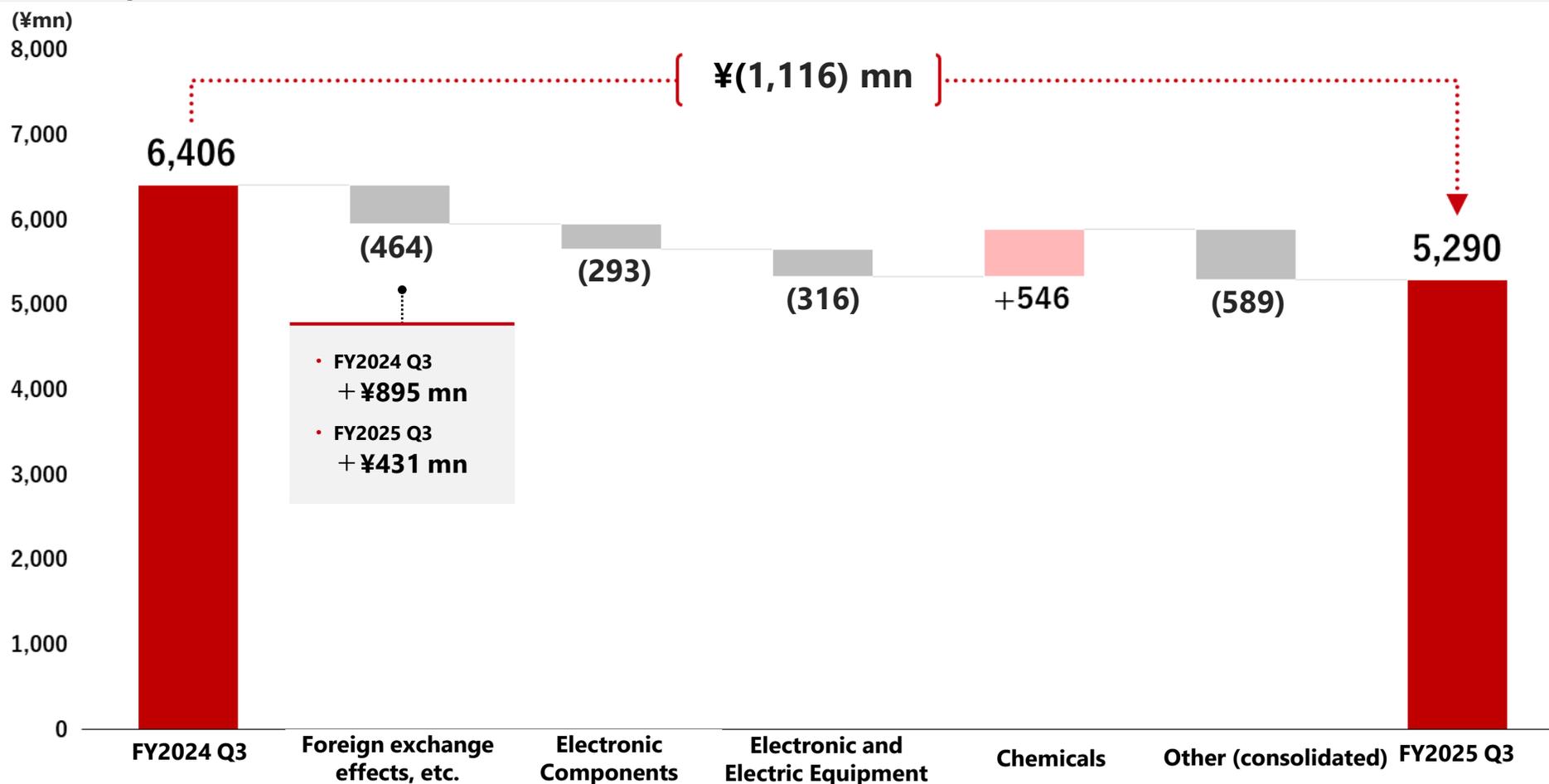
- Profit remained flat YoY, supported by gain on sale of investment securities. Meanwhile, operating profit and ordinary profit declined YoY, mainly due to lower sales resulting from customers' inventory adjustments in the vehicle-related sector, amortization of goodwill related to a newly consolidated subsidiary, and the incurrence of expenses related to a new business.

(¥mn)	FY2024	FY2025	YoY change		
	Q3	Q3	Amount	%	
Net sales	140,880	136,027	(4,852)	(3.4)%	• Down mainly due to decreased sales of semiconductor devices in the vehicle-related sector
Gross profit	20,925	20,312	(612)	(2.9)%	• Flat gross profit margin FY24Q3 14.9% ⇒ FY25Q3 14.9%
Operating profit	6,406	5,290	(1,115)	(17.4)%	• Down due to lower gross profit and higher SG&A (due mainly to amortization of goodwill related to a newly consolidated subsidiary and expenses related to a new business)
Ordinary profit	6,138	4,811	(1,326)	(21.6)%	• Affected by recording of foreign exchange losses of ¥0.7 bn in FY25Q3 (foreign exchange losses of ¥0.63 bn in FY24Q3)
Profit	4,286	4,235	(50)	(1.2)%	• Partially offset by recording of gain on sale of investment securities of ¥1.37 bn through the sale of cross-shareholdings
EPS*	227.84	225.02	(2.82)	-	

*EPS: Earnings per share

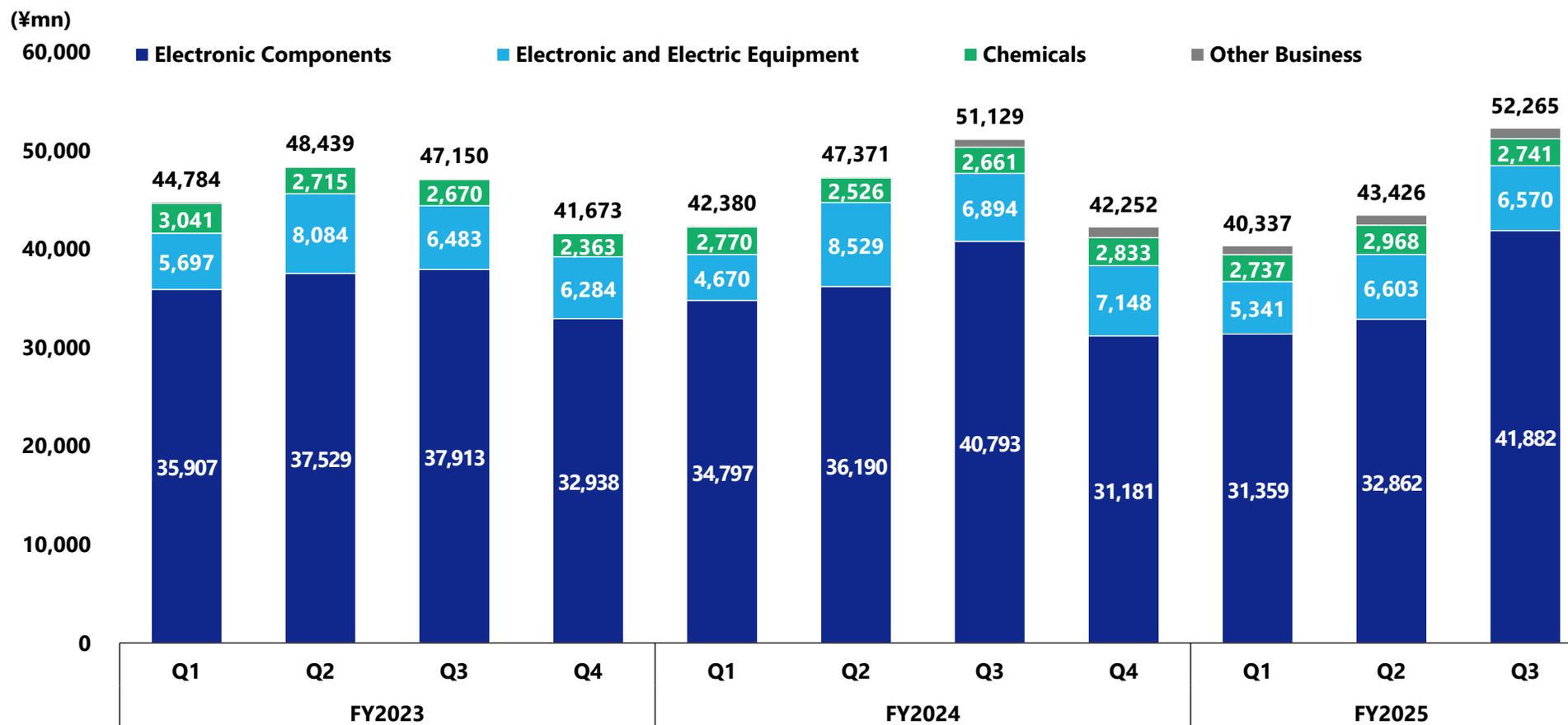
Breakdown of Changes in Consolidated Operating Profit (Q3)

- Foreign exchange fluctuation (weaker yen) had a positive impact of approximately ¥0.43 bn on profit in Q3FY25, following a positive impact of approximately ¥0.9 bn in Q3FY24.
- Electronics recorded a decrease in profits YoY, while Chemicals recorded an increase in profits due to a recovery in sales of cosmetic base materials.
- Other (consolidated) was negative, mainly due to amortization of goodwill related to a newly consolidated subsidiary and expenses related to a new business.



Quarterly Trends of Consolidated Net Sales

- Electronic Components:** Semiconductor devices for vehicles saw increased sales due to bulk sales in Q3 FY2025, following a period of decline since the bulk sales recorded in Q3 FY2024.
- Electronic and Electric Equipment:** Sales of vacuum-related products such as environmental measurement equipment for semiconductor factories and analytical instruments for science and research remained steady, whereas sales of PCB-related equipment and power device-related equipment decreased YoY.
- Chemicals:** Overseas sales of cosmetic base materials continued to show a recovery trend, while sales of industrial chemicals for paper and pulp decreased.



Results by Segment

- Electronic Components recorded decreases in sales and profit due to customers' inventory adjustments and foreign exchange fluctuations, while Electronic and Electric Equipment saw decreases in sales and profit as a result of curtailed capital investment.
- Other segment recorded increased revenue following the addition of a newly consolidated subsidiary; however, it posted a loss due to amortization of goodwill and expenses related to a new business.

(¥mn)		FY2024	FY2025	YoY change	
		Q3	Q3	Amount	%
Electronic Components	Net sales	111,780	106,103	(5,677)	(5.1)%
	Segment profit	4,685	3,663	(1,022)	(21.8)%
Electronic and Electric Equipment	Net sales	20,093	18,513	(1,579)	(7.9)%
	Segment profit	1,996	1,661	(335)	(16.8)%
Chemicals	Net sales	7,956	8,446	+ 489	+ 6.2%
	Segment profit	(33)	495	+528	-
Other	Net sales	1,365	3,267	+1,902	+139.3%
	Segment profit	(54)	(649)	(595)	-
Total	Net sales	141,195	136,331	(4,864)	(3.4)%
	Segment profit	6,594	5,170	(1,423)	(21.6)%

Electronic Components

- Both sales and profit decreased mainly due to lower sales in semiconductor devices for vehicles and foreign exchange effects.

Electronic and Electric Equipment

- Both sales and profit decreased due to lower sales of PCB-related and power device-related equipment as a result of reduced capital investment by customers.

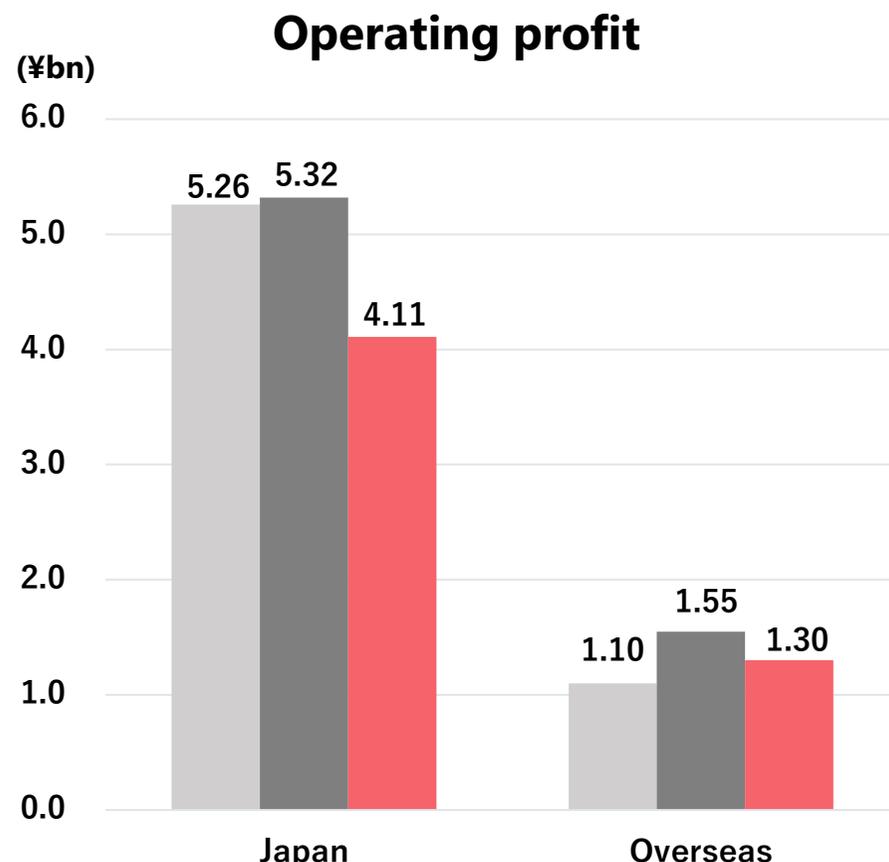
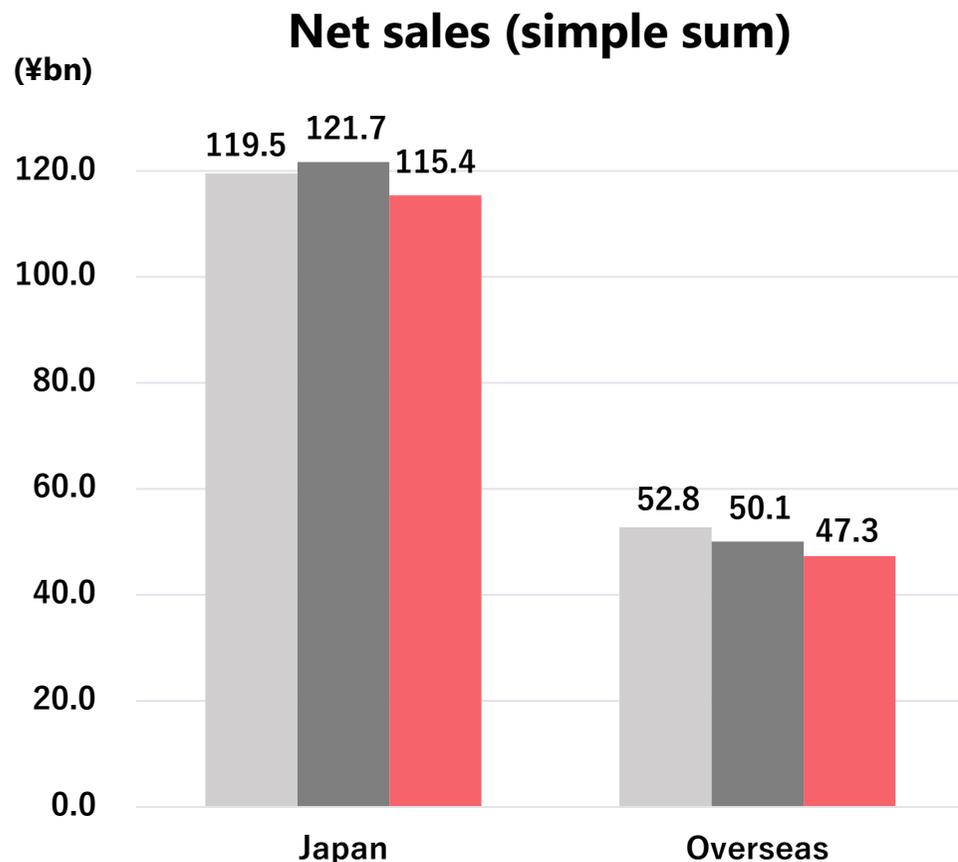
Chemicals

- Sales increased and profit was posted due to sales recovery of cosmetic base materials, which was partially offset by decreased sales for paper and pulp.

Industrial Chemicals Business renamed to Chemicals Business starting from FY2025

*Net sales represent amounts before elimination of intersegment transactions (each offset of transactions in the same segment has been reflected).

Breakdown of the Hakuto Group's Results



FY2023 Q3 Actual result
 FY2024 Q3 Actual result
 FY2025 Q3 Actual result

Japan (Hakuto & 3 consolidated subsidiaries):

Hakuto, MOLDEC, Hakuto Logistics, and CLEARIZE

Overseas (9 consolidated subsidiaries):

Hakuto Enterprises, Hakuto Enterprises (Shanghai), Hakuto Taiwan, Hakuto Singapore, Hakuto (Thailand), and other 4 companies

Consolidated Balance Sheets

- Total assets increased by ¥8.6 bn mainly due to increases in cash and deposits and trade receivables.
- Total liabilities increased by ¥6.4 bn mainly due to an increase in trade payables and interest-bearing debt.
- Net assets increased by ¥2.2 bn mainly due to increases in valuation difference on available-for-sale securities and foreign currency translation adjustment.

(¥mn)	FY2024	FY2025 Q3	Change	
Total assets	130,376	138,999	+8,623	
Cash and deposits	14,929	18,350	+3,421	• See Statements of Consolidated Cash Flows
Trade receivables	45,795	50,984	+5,189	• Up due to recent sales growth
Inventories	44,484	43,777	(707)	• Down due to bulk sales
Investment securities	8,333	9,082	+749	• Up due to rising stock prices of shares held
Total liabilities	64,829	71,243	+6,414	
Trade payables	17,571	21,362	+3,791	
Interest-bearing debt	35,282	38,183	+2,901	• Repayment of long-term borrowings and increase in short-term borrowings
Net assets	65,546	67,755	+2,209	• Valuation difference on available-for-sale securities increased as a result of rising stock prices of shares held • Foreign currency translation adjustment increased due to foreign exchange fluctuations
Equity ratio	50.3%	48.7%	-	

Consolidated Statements of Cash Flows

- Net cash provided by operating activities amounted to ¥3.8 bn mainly due to a decrease in inventories and an increase in trade payables.
- Net cash provided by investing activities amounted to ¥0.23 bn mainly due to sale of investment securities.
- Net cash used in financing activities amounted to ¥1.7 bn mainly due to repayments of long-term borrowings and dividends paid.

(¥mn)	FY2024 Q3	FY2025 Q3	Change	
Cash flows from operating activities	(445)	3,844	+4,289	<ul style="list-style-type: none"> Profit before income taxes: +¥6.2 bn Increase in trade receivables: ¥(4.3) bn Decrease in inventories: +¥1.3 bn Increase in trade payables: +¥3.6 bn
Cash flows from investing activities	(4,449)	233	+4,682	<ul style="list-style-type: none"> Sale of investment securities: +¥1.5 bn Purchase of property, plant and equipment and intangible assets: ¥(0.5) bn Purchase of shares of unconsolidated subsidiaries: ¥(0.1) bn
Cash flows from financing activities	7,904	(1,676)	(9,580)	<ul style="list-style-type: none"> Increase in short-term borrowings, net: +¥7.9 bn Repayment of long-term borrowings: ¥(5.1) bn Dividends paid: ¥(4.2) bn
Effect of exchange rate change on cash and cash equivalents	515	1,018	+503	
Net increase (decrease) in cash and cash equivalents	3,525	3,420	(105)	
Cash and cash equivalents at end of period	19,094	18,350	(744)	

Consolidated Results Forecast for FY2025

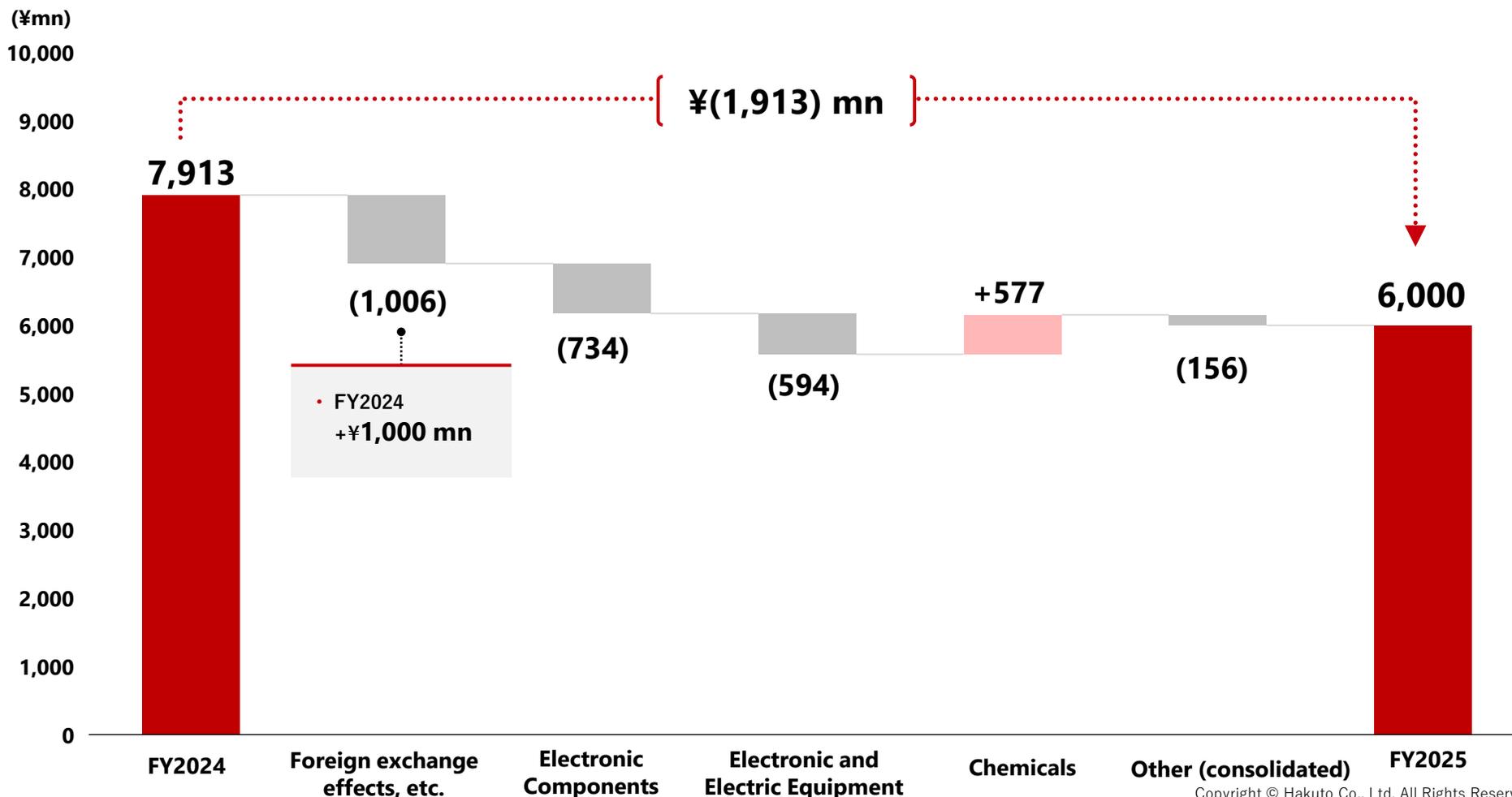
- There is no revision to forecast for FY2025 most recently announced (April 30, 2025).
- Forecast for FY2025 does not factor in the foreign exchange effects that boosted profits in FY2024, but incorporates anticipated gain on sale of cross-shareholdings. Accordingly, we expect only a slight YoY decrease in profit.

(¥mn)	FY2024 Actual results	FY2025			YoY change	
		1 st Half (Actual)	2 nd Half (Forecast)	Full year	Amount	%
Net sales	183,133	83,763	102,237	186,000	+2,866	+1.6%
Gross profit	27,878	12,229	14,471	26,700	(1,178)	(4.2)%
Operating profit	7,913	2,349	3,651	6,000	(1,913)	(24.2)%
Ordinary profit	7,321	2,325	3,375	5,700	(1,621)	(22.2)%
Profit	5,131	2,008	2,892	4,900	(231)	(4.5)%
EPS*	¥272.76	-	-	¥260.41	¥(12.35)	-
ROE	7.8%	-	-	7.5%	(0.3)pt	-

*EPS: Earnings per share

Breakdown of Changes in Consolidated Operating Profit (Full Year)

- In semiconductors, customers' inventory adjustments and sluggish demand will continue. Capital investment for power devices will also slow down.
- In Chemicals, we expect recovery of cosmetics demand and business expansion in the environment/electronic industry sectors.
- Note that operating profit in FY2024 includes approx. ¥1.0 bn of the positive foreign exchange effects due to weakening yen.



Dividend Forecast for FY2025

- No revision to dividend forecast most recently announced (April 30, 2025)
- Stable shareholder returns through the introduction of DOE metric:
Guideline indicators for dividends under the new Medium-Term Management Plan (from FY2025 to FY2028):
Dividend payout ratio of 70% ($\pm 5\%$) or DOE 5%, whichever is higher

			FY2023	FY2024	FY2025 (Forecast)
Dividend per share	Interim	(¥)	140	130	100
	Year-end	(¥)	140	130	100
	Annual	(¥)	280	260	200
Total dividends	Annual	(¥mn)	5,259	4,892	-
Dividend payout ratio		(%)	101.4	95.3	76.8
Dividend on equity (DOE)		(%)	8.1	7.4	5.7

• Year-end dividend: ¥130 per share
Annual dividend: ¥260 per share
(as initially planned)

• Annual dividend forecast:
¥200 per share



Inquiries about IR

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The data and forward-looking statements included in this document are based on the information currently available to the Company and on certain assumptions considered reasonable. Actual results may change from the forecasts depending on various factors. Therefore, this document does not guarantee the achievement of the goals and forecasts provided herein and its future performance.