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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

August 6, 2026

Company Name:	Arisawa Mfg. Co., Ltd.	Stock exchange listing: Tokyo	
Stock code:	5208	(URL https://www.arisawa.co.jp/)	
Representative:	Representative Director and CEO:	Yuta Arisawa	
Inquiries:	Director and Senior Managing Operating Officer:	Takeshi Masuda	Telephone: 025-524-7101

Scheduled date to commence dividend payments: ---
Preparation of supplementary material on quarterly financial results: Yes
Holding of quarterly financial results briefing: None

(Amounts less than one million yen are rounded down.)

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	15,828	25.3	1,181	30.8	1,378	41.7	911	25.1
June 30, 2025	12,634	4.6	902	△15.6	972	△27.6	728	△25.0

(Note) Comprehensive income: Three months ended June 30, 2026: 1,522 million yen (－%)
Three months ended June 30, 2025: 17 million yen (△98.9%)

	Earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	27.80	－
June 30, 2025	21.92	21.91

(Note) Year-on-year changes in comprehensive income for the first quarter of the fiscal year ended June 30,2026 are shown as "–" since they exceeded 1,000%.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net asset per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2026	84,993	49,649	58.4	1,514.80
March 31, 2026	81,039	50,688	62.5	1,546.49

(Reference) Total equity: As of June 30, 2026: 49,649 million yen As of March 31, 2026: 50,688 million yen

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	---	44.00	---	78.00	122.00
Fiscal year ending March 31, 2027	---				
Fiscal year ending March 31, 2027 (Forecast)		55.00	---	55.00	110.00

(Note) Revisions to dividend projections most recently announced: Yes

The interim and year-end dividend for the fiscal year ending March 31, 2027 has been changed from 49 yen to 55 yen and from 49 yen to 55 yen per share, respectively. For details, please refer to the "Notice Concerning Revisions to Consolidated Financial Forecasts and Dividend Forecasts for the Fiscal Year Ending March 31, 2027" disclosed today (August 6, 2026).

3. Forecasts of consolidated financial results for the year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	32,900	24.0	3,100	26.3	3,300	53.2	2,200	40.8	67.12
Full Year	64,200	13.7	6,500	12.0	6,400	3.9	4,500	△9.9	137.29

(Note) Revisions to projections of consolidated financial results most recently announced: Yes

For revisions to the financial forecasts, please refer to the "Notice Concerning Revisions to Consolidated Financial Forecasts and Dividend Forecasts for the Fiscal Year Ending March 31, 2027" disclosed today (August 6, 2026).

* Notes

(1) Significant changes in the scope of consolidation during the three months ended June 30, 2026: Yes
Newly included: 1 Company (Company Name: Arisawa Manufacturing America, Inc.)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

i) Total number of issued shares at the end of the period (including treasury shares):	As of June 30, 2026:	33,603,924 shares	As of March 31, 2026:	33,603,924 shares
ii) Number of treasury shares at the end of the period:	As of June 30, 2026:	827,768 shares	As of March 31, 2026:	827,640 shares
iii) Average number of shares during the period (cumulative from the beginning of the fiscal year)	Three months ended June 30, 2026:	32,776,215 shares	Three months ended June 30, 2025:	33,219,092 shares

(Note) The shares of the Company (56,757 shares in 1Q of the year ending March 31, 2027 and 56,757 shares in the year ended March 31, 2026) held by Custody Bank of Japan, Ltd. (Trust Account) as the trust assets of the "Employee Stock Ownership Plan" are included in the number of treasury shares at the end of the period.
The shares of the Company held by Custody Bank of Japan, Ltd. (Trust Account) are included in the treasury shares to be deducted in calculation of the average number of shares during the year (56,757 shares in 1Q of the year ending March 31, 2027 and 81,200 shares in 1Q of the year ended March 31, 2026).

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

* Proper use of earnings forecasts, and other special matters
Descriptions and statements concerning estimates and forecasts in this material are based on information currently available to the Company and certain assumptions judged by the Company to be reasonable. Various factors could cause actual results to differ materially from these projections. For information concerning business forecast, please refer to "1. Summary of Business Results, etc., (3) Explanation about Future Forecast Information, Including Forecast of Consolidated Business Results" of the attached materials on page 3.

Contents of Attached Materials

1. Summary of Business Results, etc.

(1) Summary of Business Results for the First Quarter

In the current consolidated cumulative first quarter, the Japanese economy showed a moderate recovery trend due to improvement in the employment and income situation. Meanwhile, there is still an uncertain outlook for the economy due to the trend in foreign exchange market and the rising prices of raw materials and energy caused by the situations in the Middle East, in addition to factors such as the continued price increase.

Under such circumstances, the results of operations of our group for the current consolidated cumulative first quarter showed net sales of 15,828 million yen (an increase of 25.3% year-on-year) due to strong business performances in sales of honey-comb panels for aircraft in industrial application structural materials, in addition to an increase in demand of smartphones and semi-conductors for applications such as computers and AI servers in electronic materials, one of our main business fields. The results in terms of profit and loss showed an operating profit of 1,181 million yen (an increase of 30.8% year-on-year), an ordinary profit of 1,378 million yen (an increase of 41.7% year-on-year), and a profit attributable to owners of parent of 911 million yen (an increase of 25.1% year-on-year).

Business results with respect to each segment are as follows.

(Electronic materials)

Net sales were 10,433 million yen (an increase of 24.6% year-on-year) due to an increase in sales of flexible printed circuit board materials and glass cloth for printed circuit boards, while the segment profit was 1,310 million yen (an increase of 55.6% year-on-year) due to an increase in sales.

(Industrial application structural materials)

Net sales were 3,534 million yen (an increase of 33.2% year-on-year) due to an increase in sales of honey-comb panels for aircraft, while the segment profit was 86 million yen (a decrease of 76.2% year-on-year) due to a temporary increase in selling, general and administrative expenses in addition to a change in product mix.

(Electric insulation materials)

Net sales were 678 million yen (an increase of 9.1% year-on-year) due to an increase in infrastructure-related sales, while the segment profit was 84 million yen (an increase of 263.3% year-on-year) due to an increase in sales and improvement of profitability.

(Display materials)

Net sales were 1,090 million yen (an increase of 21.1% year-on-year) due to an increase in sales of 3D-related materials, while the segment profit was 286 million yen (an increase of 110.9% year-on-year) due to a change in product mix in addition to an increase in sales.

(Other)

Net sales were 90 million yen (an increase of 6.5% year-on-year).

(2) Summary of Financial Position for the First Quarter

Total assets as of the end of the current consolidated cumulative first quarter were 84,993 million yen, an increase of 3,954 million yen compared with the end of the previous fiscal year. This was largely due to an increase of 1,932 million yen in cash and deposits, an increase of 775 million yen in raw materials and supplies, and an increase of 622 million yen in property, plant and equipment.

Total liabilities were 35,343 million yen, an increase of 4,992 million yen compared with the end of the previous fiscal year. This was largely due to an increase of 1,470 million yen in notes and accounts payable-trade, and an increase of 3,597 million yen in long-term borrowings.

Total net assets were 49,649 million yen, a decrease of 1,038 million yen compared with the end of the previous fiscal year. This was largely due to a decrease of 1,649 million yen in retained earnings, an increase of 419 in valuation difference on available-for-sale securities, and an increase of 197 million yen in foreign currency translation adjustment.

(3) Explanation about Future Forecast Information, Including Forecast of Consolidated Business Results

The forecast of consolidated business results for the cumulative second quarter and full-year of the fiscal year ending March 31, 2027, has been revised based on recent business trends. For details, please refer to the "Notice Concerning Revisions to Consolidated Financial Forecasts and Dividend Forecasts for the Fiscal Year Ending March 31, 2027" disclosed today (August 6, 2026).

2. Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	15,240,998	17,173,482
Notes and accounts receivable - trade, and contract assets	21,906,654	22,217,736
Merchandise and finished goods	5,774,719	5,699,103
Work in process	3,024,557	3,118,056
Raw materials and supplies	6,817,000	7,592,554
Other	1,254,123	1,178,838
Allowance for doubtful accounts	(16,066)	(24,769)
Total current assets	54,001,987	56,955,001
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	13,196,338	13,059,271
Other, net	10,445,049	11,204,503
Total property, plant and equipment	23,641,387	24,263,774
Intangible assets	306,936	288,423
Investments and other assets		
Investment securities	1,929,988	2,540,877
Retirement benefit asset	—	21,571
Other	1,279,218	1,045,666
Allowance for doubtful accounts	(120,358)	(121,967)
Total investments and other assets	3,088,848	3,486,149
Total non-current assets	27,037,172	28,038,347
Total assets	81,039,159	84,993,349

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,748,032	10,218,293
Short-term borrowings	10,988,823	10,765,017
Current portion of long-term borrowings	970,814	1,324,825
Income taxes payable	997,106	472,082
Provision for product warranties	31,854	33,157
Provision for bonuses	1,140,538	1,584,727
Provision for bonuses for directors (and other officers)	9,131	1,149
Provision for share awards	29,599	39,466
Other	3,729,538	3,649,533
Total current liabilities	26,645,439	28,088,252
Non-current liabilities		
Long-term borrowings	2,999,727	6,596,904
Retirement benefit liability	76,614	68,016
Asset retirement obligations	103,639	104,517
Other	525,667	486,305
Total non-current liabilities	3,705,649	7,255,743
Total liabilities	30,351,089	35,343,996
Net assets		
Shareholders' equity		
Share capital	7,881,920	7,881,920
Capital surplus	3,255,725	3,255,725
Retained earnings	35,225,663	33,575,907
Treasury shares	(1,176,816)	(1,177,109)
Total shareholders' equity	45,186,492	43,536,443
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	725,018	1,144,140
Deferred gains or losses on hedges	(1,863)	(3,625)
Foreign currency translation adjustment	4,707,162	4,904,914
Remeasurements of defined benefit plans	71,260	67,478
Total accumulated other comprehensive income	5,501,578	6,112,908
Total net assets	50,688,070	49,649,352
Total liabilities and net assets	81,039,159	84,993,349

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income

(Quarterly Consolidated Statements of Income)

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	12,634,973	15,828,256
Cost of sales	10,011,870	12,178,657
Gross profit	2,623,102	3,649,599
Selling, general and administrative expenses	1,720,135	2,468,292
Operating profit	902,967	1,181,306
Non-operating income		
Interest income	9,231	9,714
Dividend income	15,025	14,998
Foreign exchange gains	35,073	173,361
Other	72,337	84,318
Total non-operating income	131,667	282,392
Non-operating expenses		
Interest expenses	44,363	72,762
Other	17,452	12,576
Total non-operating expenses	61,815	85,338
Ordinary profit	972,818	1,378,360
Extraordinary income		
Gain on sale of non-current assets	449	199
Gain on sale of investment securities	70,014	—
Total extraordinary income	70,464	199
Extraordinary losses		
Loss on retirement of non-current assets	1,251	1,551
Total extraordinary losses	1,251	1,551
Profit before income taxes	1,042,032	1,377,008
Income taxes	313,845	465,787
Profit	728,186	911,221
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	728,186	911,221

(Quarterly Consolidated Statement of Comprehensive Income)

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	728,186	911,221
Other comprehensive income		
Valuation difference on available-for-sale securities	(24,192)	419,122
Deferred gains or losses on hedges	(57)	(1,761)
Foreign currency translation adjustment	(674,291)	197,752
Remeasurements of defined benefit plans, net of tax	(11,770)	(3,782)
Total other comprehensive income	(710,311)	611,330
Comprehensive income	17,874	1,522,551
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	17,874	1,522,551
Comprehensive income attributable to non-controlling interests	—	—

(3) Notes to Quarterly Consolidated Financial Statements

(Notes Related to Significant Changes in the Scope of Consolidation)

In the current consolidated cumulative first quarter, Arisawa Manufacturing America, Inc. is included in the scope of consolidation due to the acquisition of all the shares of Arisawa Manufacturing America, Inc. by the Company.

(Notes to Special Accounting Methods for Preparing Quarterly Consolidated Financial Statements)

(Calculation of Tax Expenses)

Tax expenses are calculated by multiplying the quarterly profit before income taxes by an estimated effective tax rate. Such effective tax rate is reasonably estimated after applying tax effect accounting to the profit before income taxes for the consolidated fiscal year including the current consolidated first quarter.

(Notes to Segment Information, etc.)

[Segment Information]

I Previous consolidated cumulative first quarter (From April 1, 2025 to June 30, 2025)

1. Information on the amount of net sales and profit or loss with respect to each reportable segment

(Thousands of yen)

	Reportable segment					Other (See Note)	Total
	Electronic materials	Industrial application structural materials	Electric insulation materials	Display materials	Subtotal		
Sales							
Sales to external customers	8,373,573	2,654,056	621,982	900,627	12,550,239	84,733	12,634,973
Inter-segment sales or transfers	—	—	—	—	—	281,637	281,637
Net sales	8,373,573	2,654,056	621,982	900,627	12,550,239	366,371	12,916,611
Segment profit (loss)	842,352	363,648	23,321	135,760	1,365,083	60,480	1,425,564

Note: The column “Other” represents business operations that do not fall under any of the reportable segments and includes the related goods sales, the logistics-related operations and other businesses, etc.

2. Difference between the aggregate amount of profit or loss of reportable segments and the pertinent amount shown on the quarterly consolidated statements of income as well as the key components of such difference (Matters concerning difference adjustment)

(Thousands of yen)

Profit	Amount
Total of reportable segments	1,365,083
Profit in the category “Other”	60,480
Elimination of inter-segment transactions	814
Unallocated corporate expenses (See Note)	(456,148)
Adjustment of inventories	(67,263)
Operating profit shown on the quarterly consolidated statements of income	902,967

Note: Unallocated corporate expenses are mostly general and administrative expenses that are not attributable to any of the reportable segments.

II Current consolidated cumulative first quarter (From April 1, 2026 to June 30, 2026)

1. Information on the amount of net sales and profit or loss with respect to each reportable segment

(Thousands of yen)

	Reportable segment					Other (See Note)	Total
	Electronic materials	Industrial application structural materials	Electric insulation materials	Display materials	Subtotal		
Sales							
Sales to external customers	10,433,917	3,534,951	678,526	1,090,599	15,737,994	90,261	15,828,256
Inter-segment sales or transfers	—	—	—	—	—	346,400	346,400
Net sales	10,433,917	3,534,951	678,526	1,090,599	15,737,994	436,662	16,174,657
Segment profit (loss)	1,310,365	86,728	84,732	286,267	1,768,093	77,977	1,846,070

Note: The column “Other” represents business operations that do not fall under any of the reportable segments and includes the related goods sales, the logistics-related operations and other businesses, etc.

2. Difference between the aggregate amount of profit or loss of reportable segments and the pertinent amount shown on the quarterly consolidated statements of income as well as the key components of such difference (Matters concerning difference adjustment)

(Thousands of yen)

Profit	Amount
Total of reportable segments	1,768,093
Profit in the category “Other”	77,977
Elimination of inter-segment transactions	2,304
Unallocated corporate expenses (See Note)	(569,024)
Adjustment of inventories	(98,044)
Operating profit shown on the quarterly consolidated statements of income	1,181,306

Note: Unallocated corporate expenses are mostly general and administrative expenses that are not attributable to any of the reportable segments.

(Notes in the Case of Significant Changes in Shareholders’ Equity)

No applicable matter.

(Notes on Going Concern Assumption)

No applicable matter.

(Notes Related to Quarterly Consolidated Statements of Cash Flows)

Quarterly consolidated statements of cash flows for the current consolidated cumulative first quarter were not prepared. In this regard, the amounts of depreciation (including amortization of intangible assets) for the previous and current consolidated cumulative first quarters are as follows.

(Thousands of yen)

	Previous consolidated cumulative first quarter (From April 1, 2025 to June 30, 2025)	Current consolidated cumulative first quarter (From April 1, 2026 to June 30, 2026)
Depreciation	531,999	649,462

(Notes on Significant Subsequent Events)

(Significant Capital Investment)

The Company has resolved to make an additional capital investment in a new factory which will be constructed in Gifu Prefecture, at a meeting of the Board of Directors held on August 6, 2026.

1. Object of the Capital Investment

The Company resolved to construct the new factory in Gifu Prefecture to expand its business and enhance its Business Continuity Plan (BCP) through the diversification of its production facilities in electronic materials, one of our main business fields, at a meeting of the Board of Directors held on April 30, 2026.

The Company planned to increase the production capacity of the new factory as necessary while monitoring demand trends. However, the investment concerning artificial intelligence (AI) has been increasing in the market, reflecting the recent growth and development of generative AI. As a result, demand for semiconductors and packaging-related products of the Company, which are used in AI applications, is expected to continue to increase at a high level. To meet these demand trends, the Company has decided to make an additional capital investment to increase production capacity more than the initially planned one at the new factory that will be constructed.

By increasing production capacity, the Company will build a system that can ensure a stable supply of products to meet growing demand.

2. Outline of the Capital Investment

(1) Location: Kani-Mitake Interchange Industrial Park, Kani City, Gifu Prefecture
(2) Completion date: September 2028 (scheduled)
(3) Start of operation: FY2028 (scheduled)
(4) Investment amount: Approximately 14,000 million yen (estimated)
(This amount includes that of land, buildings, machines and equipment. It is increased by approximately 4,000 million yen compared to that disclosed on April 30, 2026.)
(5) Financial plan: Equity capital and borrowings

3. Significant Impact on Sales and Production Activities by the Capital Investment

The impact of this capital investment on the consolidated financial results for the fiscal year ending March 2027 is expected to be minimal. However, if any matters requiring disclosure arise in the future, the Company will promptly make an announcement.