



February 5, 2026

## Summary of Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2026 (Nine Months Ended December 31, 2025)

**[Japanese GAAP]**

Company name: JCU CORPORATION  
 Stock code: 4975  
 Representative: Masashi Kimura, Chairman & CEO  
 Contact: Yoji Inoue, Director, Managing Executive Officer, General Manager of Corporate Strategy Office  
 Tel: +81-3-6895-7004

Listing: Tokyo Stock Exchange  
 URL: <https://www.jcu-i.com/english/>

Scheduled date of payment of dividend: –  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: None

Note: The original disclosure in Japanese was released on February 5, 2026 at 15:30. (GMT +9).

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

### 1. Consolidated Financial Results for the Nine Months Ended December 31, 2025 (April 1, 2025–December 31, 2025)

(1) Consolidated results of operations (Percentages represent year-over-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended Dec. 31, 2025	21,514	3.8	8,887	16.4	9,003	13.2	6,578	19.9
Nine months ended Dec. 31, 2024	20,732	20.5	7,636	41.8	7,954	41.2	5,487	46.5

Note: Comprehensive income (million yen)      Nine months ended Dec. 31, 2025: 6,256 (up 11.7%)  
 Nine months ended Dec. 31, 2024: 5,601 (down 0.8%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Dec. 31, 2025	264.60	–
Nine months ended Dec. 31, 2024	217.29	–

### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Dec. 31, 2025	55,922	51,071	91.3
As of Mar. 31, 2025	54,841	47,812	87.2

Reference: Shareholders' equity (million yen)      As of Dec. 31, 2025: 51,071  
 As of Mar. 31, 2025: 47,812

### 2. Dividends

	Dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY3/25	–	37.00	–	39.00	76.00
FY3/26	–	41.00	–	–	–
FY3/26 (forecasts)	–	–	–	54.00	95.00

Note: Revisions to the most recently announced dividend forecast: Yes

### 3. Consolidated Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025–March 31, 2026)

(Percentages represent year-over-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	29,200	3.0	11,600	10.3	11,800	8.1	8,500	13.4	342.43

Note: Revisions to the most recently announced consolidated forecast: Yes

**\* Notes**

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

Newly added: –

Excluded: –

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Restatements: None

(4) Number of issued shares (common stock)

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

As of Dec. 31, 2025:	26,529,949 shares	As of Mar. 31, 2025:	26,529,949 shares
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2) Number of treasury shares at the end of the period

As of Dec. 31, 2025:	1,830,926 shares	As of Mar. 31, 2025:	1,608,714 shares
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3) Average number of shares outstanding during the period

Nine months ended Dec. 31, 2025:	24,862,967 shares	Nine months ended Dec. 31, 2024:	25,254,359 shares
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- Review of the attached quarterly consolidated financial statements by a certified public accountant or auditing firm: None
- Proper use of earnings forecasts, and other special matters

Forecasts of future performance in this report are based on assumptions judged to be valid and information currently available to the Company. Actual results may differ substantially from these forecasts for a number of reasons.

(Change in Unit of Monetary Amount Displayed)

Monetary amounts shown for account items and other matters in the quarterly consolidated financial statements had previously been presented in thousands of yen. However, beginning with the first quarter of the fiscal year ending March 31, 2026, the Company has changed the unit to millions of yen. For the purpose of comparison, figures for the previous fiscal year and the first nine months of the previous fiscal year are also presented in millions of yen.

Contents of Attachments

*Please note English translation is available with respect to major sections of the following only.*

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## 1. Qualitative Information on Quarterly Consolidated Financial Performance

### (1) Explanation of Results of Operations

During the first nine months of the fiscal year ending March 31, 2026 (hereinafter the “period under review”), the domestic economy continued to show a modest recovery mainly due to the improving employment environment and corporate earnings, in addition to signs of recovery in consumer sentiment regarding consumer spending. In the manufacturing sector, production activity experienced ups and downs, with some signs of recovery in the weak demand for electronic components. Corporate investment showed signs of recovery, particularly in response to digitalization and labor-saving measures.

Overseas, the Chinese economy remained at a standstill due to the impact of a prolonged real estate recession, with consumer spending remaining largely flat despite the effect of various policy measures. Manufacturing industry in China remained strong mainly due to the diversification of export markets, although exports to the United States continued to decline due to the impact of U.S. trade policy. In Europe and the United States, the outlook remains uncertain, despite signs of continuous economic recovery in some areas. Looking ahead, the situation requires continued close monitoring of the impact of policy trends in the United States and other factors.

As for the business environment surrounding the JCU Group, in the electronics industry, various high-performance electronic devices such as smartphones and PCs, for which the inventory adjustment appears to have run its course, remained firm, leading to an increase in shipments of various products. In the automotive industry, production volume increased in China due to demand being boosted by the effect of various policy measures.

The results of operations of the JCU Group were as follows.

(Millions of yen, unless otherwise stated)

	First nine months of FY3/25 (Apr. 1, 2024–Dec. 31, 2024)	First nine months of FY3/26 (Apr. 1, 2025–Dec. 31, 2025)	Year-over-year change
Net sales	20,732	21,514	Up 3.8%
Operating profit	7,636	8,887	Up 16.4%
Ordinary profit	7,954	9,003	Up 13.2%
Profit attributable to owners of parent	5,487	6,578	Up 19.9%

The results of operations by segment were as follows.

#### Chemicals Business

##### Chemicals for electronics components

China: Demand for PWBs and semiconductor package substrates for high-performance electronic devices such as smartphones and PCs remained strong, resulting in a year-over-year increase in sales of chemicals.

Taiwan: Demand for semiconductor package substrates for high-performance electronic devices such as smartphones and servers remained strong. As a result, sales of chemicals substantially increased year over year.

South Korea: Due to the bottoming out of the semiconductor market and the progress in inventory adjustment by customers, demand for semiconductor package substrates continued a moderate recovery. As a result, sales of chemicals increased year over year.

##### Chemicals for decoration

Japan: Demand for chemicals declined due to changes in design trends. As a result, sales of chemicals stayed flat year over year.

China: Despite increases in automobile production due to the effect of various policy measures boosting demand, demand decreased for automobile parts related to our business. As a result, sales of chemicals remained flat year over year.

(Millions of yen, unless otherwise stated)

	Previous period (Apr. 1, 2024–Dec. 31, 2024)	Current period (Apr. 1, 2025–Dec. 31, 2025)	Year-over-year change
Net sales	17,812	19,505	Up 9.5%
Segment profit	7,904	9,321	Up 17.9%

**Machine Business**

The ordered projects progressed on schedule. However, sales, orders received, and order backlog decreased substantially due to a decline in new orders for large projects.

(Millions of yen, unless otherwise stated)

	Previous period (Apr. 1, 2024–Dec. 31, 2024)	Current period (Apr. 1, 2025–Dec. 31, 2025)	Year-over-year change
Net sales	2,920	2,008	Down 31.2%
Segment profit	421	298	Down 29.2%
Orders received	1,793	1,290	Down 28.0%
Order backlog	3,145	622	Down 80.2%

**(2) Explanation of Financial Position****Assets, liabilities and net assets****Assets**

Total assets at the end of the period under review increased 1,081 million yen from the end of the previous fiscal year to 55,922 million yen.

Current assets decreased 4,205 million yen to 36,018 million yen mainly due to decreases in cash and deposits and accounts receivable-trade.

Non-current assets increased 5,286 million yen to 19,904 million yen mainly due to an increase in buildings and structures, net.

**Liabilities**

Total liabilities at the end of the period under review decreased 2,176 million yen from the end of the previous fiscal year to 4,851 million yen.

Current liabilities decreased 2,139 million yen to 4,208 million yen mainly due to decreases in notes and accounts payable-trade and income taxes payable.

Non-current liabilities decreased 36 million yen to 643 million yen mainly due to a decrease in long-term borrowings.

**Net assets**

Total net assets at the end of the period under review increased 3,258 million yen from the end of the previous fiscal year to 51,071 million yen, mainly due to an increase in retained earnings from profit attributable to owners of parent.

**(3) Explanation of Consolidated Forecast and Other Forward-looking Statements**

Regarding the future outlook, for chemicals for electronics components, we expect demand for PWBs and semiconductor package substrates related to our business to expand in the medium and long term, resulting from innovation of various digital technologies in the semiconductor-related market including the spread of AI and IoT as well as automated vehicle operation. On the other hand, we expect demand for chemicals for decoration to remain flat, affected by situations in the automotive parts category, our main target, such as changes in design trends and sluggish demand resulting from the spread of electronic vehicles.

Given these circumstances, the Group has set up its medium-to long-term direction, *Our Vision for 2035*, to become *a global organization that continuously grows with society by fully utilizing distinctive strengths and making contributions to society and protecting the environment*. We will strive to enhance our corporate value by pursuing social and economic values by constantly strengthening our technology and support system while responding to the ever-changing external environment.

To that end, we formulated a new medium-term management plan called “JCU VISION 2035–1st stage–” (covering the period from the fiscal year ended March 31, 2025 to the fiscal year ending March 31, 2027). We are committed to implementing this plan based on basic policies: *big investments in growing markets; strengthening the management foundation; utilization of data through the promotion of DX; higher profitability in current markets; sustainability management; and utilization of human capital, intellectual property, and intangible assets*.

We revised the full-year earnings forecasts announced in “Summary of Financial Results for the Fiscal Year Ended March 31, 2025 [Japanese GAAP]” on May 13, 2025, taking into account the situation up to the period under review, the future outlook, and other factors. For details, see “Notice of Revisions to the Consolidated Forecast for FY3/26” and “Notice of Revisions to the Year-End Dividend Forecast (Dividend Increase) for FY3/26,” both of which were separately announced today.

**2. Quarterly Consolidated Financial Statements and Notes****(1) Quarterly Consolidated Balance Sheet**

(Millions of yen)

	FY3/25 (As of Mar. 31, 2025)	Third quarter of FY3/26 (As of Dec. 31, 2025)
Assets		
Current assets		
Cash and deposits	26,046	22,155
Notes receivable-trade	1,714	2,018
Accounts receivable-trade	8,324	7,465
Contract assets	356	115
Securities	66	-
Merchandise and finished goods	1,496	1,723
Work in process	106	90
Raw materials and supplies	711	786
Other	1,441	1,710
Allowance for doubtful accounts	(42)	(47)
Total current assets	40,223	36,018
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,401	9,808
Machinery, equipment and vehicles, net	1,025	931
Tools, furniture and fixtures, net	839	1,041
Land	915	1,124
Leased assets, net	21	15
Construction in progress	5,626	3,508
Total property, plant and equipment	11,830	16,429
Intangible assets		
Other	135	291
Total intangible assets	135	291
Investments and other assets		
Investment securities	1,402	1,945
Deferred tax assets	798	791
Other	451	446
Total investments and other assets	2,652	3,182
Total non-current assets	14,617	19,904
Total assets	54,841	55,922

(Millions of yen)

	FY3/25 (As of Mar. 31, 2025)	Third quarter of FY3/26 (As of Dec. 31, 2025)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable-trade	1,934	1,012
Electronically recorded obligations-operating	407	–
Short-term borrowings	300	300
Current portion of long-term borrowings	91	45
Lease liabilities	14	15
Income taxes payable	2,065	876
Provision for bonuses	407	358
Provision for loss on construction contracts	–	3
Other	1,126	1,596
<b>Total current liabilities</b>	<b>6,347</b>	<b>4,208</b>
<b>Non-current liabilities</b>		
Long-term borrowings	30	–
Lease liabilities	21	10
Retirement benefit liability	146	172
Deferred tax liabilities	161	145
Asset retirement obligations	285	289
Other	34	25
<b>Total non-current liabilities</b>	<b>680</b>	<b>643</b>
<b>Total liabilities</b>	<b>7,028</b>	<b>4,851</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	1,281	1,281
Capital surplus	1,222	1,226
Retained earnings	44,060	48,648
Treasury shares	(4,975)	(5,986)
<b>Total shareholders' equity</b>	<b>41,589</b>	<b>45,170</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	304	718
Foreign currency translation adjustment	5,918	5,182
<b>Total accumulated other comprehensive income</b>	<b>6,223</b>	<b>5,900</b>
<b>Total net assets</b>	<b>47,812</b>	<b>51,071</b>
<b>Total liabilities and net assets</b>	<b>54,841</b>	<b>55,922</b>

**(2) Quarterly Consolidated Statements of Income and Comprehensive Income****Quarterly Consolidated Statement of Income  
(For the Nine-month Period)**

(Millions of yen)

	First nine months of FY3/25 (Apr. 1, 2024–Dec. 31, 2024)	First nine months of FY3/26 (Apr. 1, 2025–Dec. 31, 2025)
Net sales	20,732	21,514
Cost of sales	7,161	6,474
Gross profit	13,571	15,039
Selling, general and administrative expenses		
Salaries and allowances	1,840	1,906
Bonuses	541	552
Retirement benefit expenses	103	124
Depreciation	430	522
Provision of allowance for doubtful accounts	–	5
Other	3,017	3,040
Total selling, general and administrative expenses	5,934	6,152
Operating profit	7,636	8,887
Non-operating income		
Interest income	136	83
Dividend income	40	46
Foreign exchange gains	165	–
Reversal of allowance for doubtful accounts	0	–
Other	31	36
Total non-operating income	374	166
Non-operating expenses		
Interest expenses	3	3
Foreign exchange losses	–	18
Share of loss of entities accounted for using equity method	44	13
Other	8	15
Total non-operating expenses	56	51
Ordinary profit	7,954	9,003
Extraordinary income		
Gain on sale of non-current assets	0	13
Gain on sale of investment securities	45	–
Total extraordinary income	45	13
Extraordinary losses		
Loss on sale of non-current assets	0	0
Loss on retirement of non-current assets	1	10
Impairment losses	–	8
Loss on liquidation of subsidiaries	–	21
Total extraordinary losses	2	39
Profit before income taxes	7,998	8,977
Income taxes-current	2,562	2,556
Income taxes-deferred	(52)	(158)
Total income taxes	2,510	2,398
Profit	5,487	6,578
Profit attributable to owners of parent	5,487	6,578

**Quarterly Consolidated Statement of Comprehensive Income**  
**(For the Nine-month Period)**

	(Millions of yen)	
	First nine months of FY3/25 (Apr. 1, 2024–Dec. 31, 2024)	First nine months of FY3/26 (Apr. 1, 2025–Dec. 31, 2025)
Profit	5,487	6,578
Other comprehensive income		
Valuation difference on available-for-sale securities	(113)	413
Foreign currency translation adjustment	231	(736)
Share of other comprehensive income of entities accounted for using equity method	(3)	0
Total other comprehensive income	113	(322)
Comprehensive income	5,601	6,256
Comprehensive income attributable to:		
Owners of parent	5,601	6,256

**(3) Notes to Quarterly Consolidated Financial Statements****Going Concern Assumption**

Not applicable.

**Significant Changes in Shareholders' Equity**

The Company purchased its own shares totaling 231,600 based on a resolution at the Board of Directors' meeting held on August 7, 2025. As a result, treasury shares increased by 1,039 million yen during the period under review. In addition, the Company disposed of 9,536 of its treasury shares as restricted stock compensation based on a resolution at the Board of Directors' meeting held on July 25, 2025. As a result, treasury shares decreased by 29 million yen during the period under review. These transactions resulted in a treasury share balance of 5,986 million yen at the end of the period under review.

**Segment Information**

I. First nine months of FY3/25 (Apr. 1, 2024–Dec. 31, 2024)

1. Information related to sales and profit or loss for each reportable segment

(Millions of yen)

	Reportable segment			Adjustments (Note 1)	Amounts shown on quarterly consolidated statement of income (Note 2)
	Chemicals Business	Machine Business	Subtotal		
Sales					
Sales to outside customers	17,812	2,920	20,732	–	20,732
Inter-segment sales and transfers	–	–	–	–	–
Total	17,812	2,920	20,732	–	20,732
Segment profit	7,904	421	8,325	(688)	7,636

Notes: 1. Details of the above adjustments to segment profit are as follows:

To segment profit	(Millions of yen)
	First nine months of FY3/25 (Apr. 1, 2024–Dec. 31, 2024)
Inter-segment transaction elimination	–
Corporate expenses*	(688)
Total	(688)

\* Corporate expenses mainly include general and administrative expenses that cannot be attributed to any reportable segment.

2. Segment profit is adjusted to be consistent with operating profit shown on the quarterly consolidated statement of income.

2. Information related to impairment losses on non-current assets or goodwill, etc. for each reportable segment

Significant impairment losses related to non-current assets

Not applicable.

Significant change in goodwill

Not applicable.

Significant gain on bargain purchase

Not applicable.

II. First nine months of FY3/26 (Apr. 1, 2025–Dec. 31, 2025)

1. Information related to sales and profit or loss for each reportable segment

(Millions of yen)

	Reportable segment			Adjustments (Note 1)	Amounts shown on quarterly consolidated statement of income (Note 2)
	Chemicals Business	Machine Business	Subtotal		
Sales					
Sales to outside customers	19,505	2,008	21,514	–	21,514
Inter-segment sales and transfers	–	–	–	–	–
Total	19,505	2,008	21,514	–	21,514
Segment profit	9,321	298	9,619	(732)	8,887

Notes: 1. Details of the above adjustments to segment profit are as follows:

To segment profit	(Millions of yen)
	First nine months of FY3/26 (Apr. 1, 2025–Dec. 31, 2025)
Inter-segment transaction elimination	–
Corporate expenses*	(732)
Total	(732)

\* Corporate expenses mainly include general and administrative expenses that cannot be attributed to any reportable segment.

2. Segment profit is adjusted to be consistent with operating profit shown on the quarterly consolidated statement of income.

2. Information related to impairment losses on non-current assets or goodwill, etc. for each reportable segment

Significant impairment losses related to non-current assets

Following the resolution to dissolve and liquidate JCU INTERNATIONAL, INC., a consolidated subsidiary of the Company, an impairment loss has been recorded in the Chemicals business segment. The amount of the impairment loss recognized for the period under review was 8 million yen.

Significant change in goodwill

Not applicable.

Significant gain on bargain purchase

Not applicable.

**Statement of Cash Flows**

The quarterly Consolidated Statement of Cash Flows for the period under review has not been prepared.

Depreciation (including amortization related to intangible assets) for the first nine months of FY3/25 and FY3/26 is as follows.

(Millions of yen)

	First nine months of FY3/25 (Apr. 1, 2024–Dec. 31, 2024)	First nine months of FY3/26 (Apr. 1, 2025–Dec. 31, 2025)
Depreciation	621	721

\* This summary report is solely a translation of “Kessan Tanshin” (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.