



JCU CORPORATION

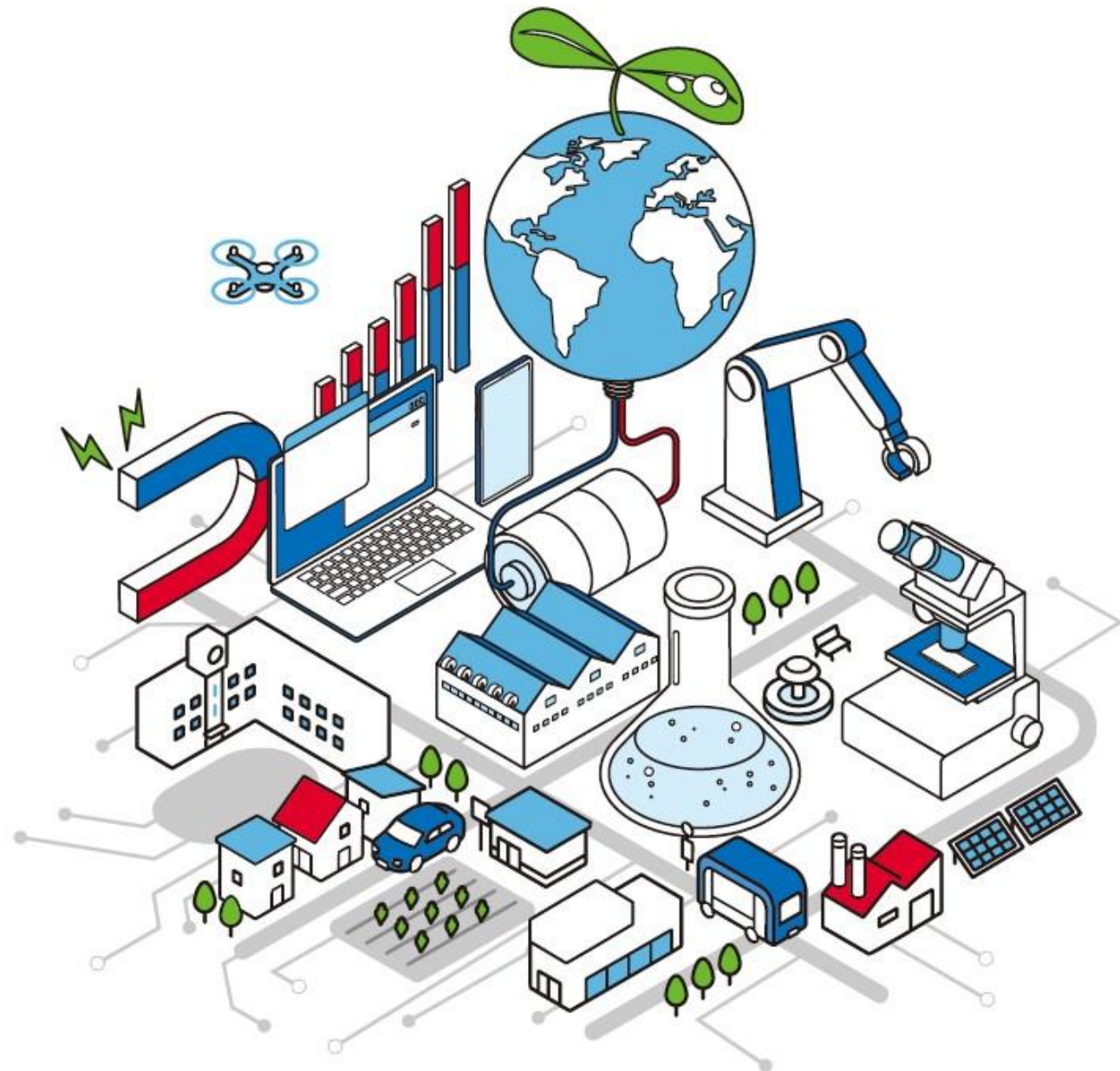
Financial Results Briefing Material

for the Fiscal Year Ended March 2026

JCU CORPORATION

TSE Prime (Stock Code: 4975)

May 12, 2026



1. Topics

2. Financial Results for FY3/26

3. Reference

1. Impact of the Middle East situation and other factors on the Group's business performance

Some raw materials used in the JCU's products have been affected by rising prices and other factors. Although the impact on the Group's business performance is currently limited, the Group will continue to closely monitor market trends. Any material impact on consolidated results will be promptly disclosed.

2. Depreciation of the yen

Most of our oversea group company businesses are based on local currencies. As we announce the translated values as the performance values for the consolidated results, the depreciation of the yen is a factor to increase our profit.

Topics | Progress of Kumamoto Facility



- Completed at the end of October 2025
- R&D operations began in April 2026
- Trial production also began in May 2026



Kumamoto Facility start-up schedule

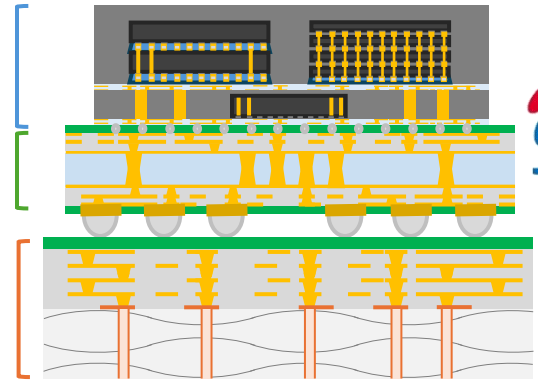


Topics | Development of Next-Generation Acid Copper Plating

Next-generation PKG

PKG

PCB

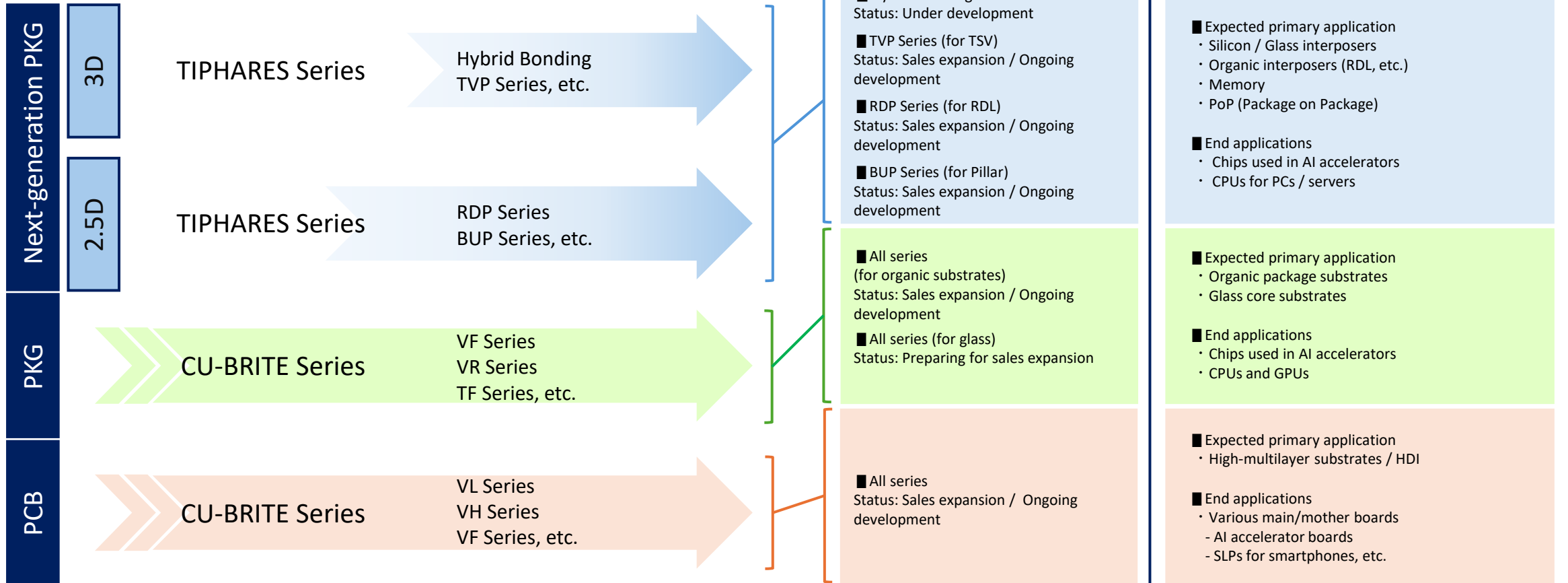


Commercialization Timing *estimated by JCU

2026

2028

2030

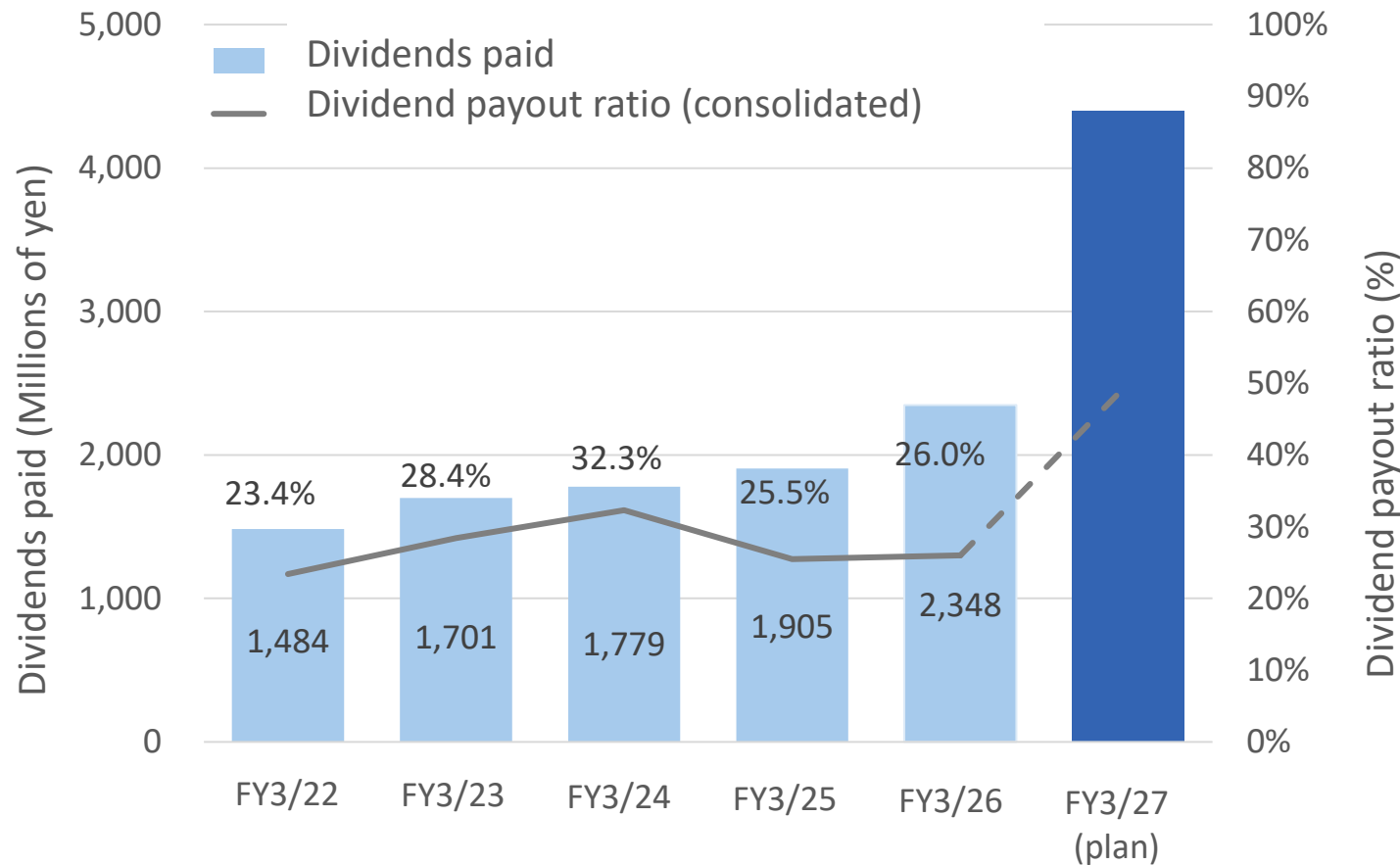


Topics | Shareholder Distributions (Dividends per share)



Significantly increased dividends per share (annual increase of 85 yen per share)

In line with the shareholder return policy in JCU VISION 2035 – 1st Stage –, JCU aims to achieve a total payout ratio of 50% through dividends



Dividends per share		
	FY3/26	FY3/27 (Plan)
Interim	41 yen	90 yen
Year-end	54 yen	90 yen
Total	95 yen	180 yen

1. Topics

2. Financial Results for FY3/26

3. Reference

Summary of Consolidated Financial Results for FY3/26



Accounting Period of FY3/26

JCU (non-consolidated): April 1, 2025 to March 31, 2026

Overseas subsidiaries: January 1 to December 31, 2025

Chemicals Business	For electronic components	<ul style="list-style-type: none">■ 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.
	For decoration	<ul style="list-style-type: none">■ Japan: Demand for chemicals declined due to changes in design trends. As a result, sales of chemicals stayed flat year over year.■ China: Thanks to increases in automobile production due to the diversification of export markets boosting demand, demand for automobile parts which is subject to our business increased. As a result, sales of chemicals increased year over year.
Machine Business		<ul style="list-style-type: none">■ The ordered projects progressed on schedule. However, sales and order backlog decreased substantially.

Summary of Financial Results for FY3/26



(Millions of yen)

	FY3/24	FY3/25	FY3/26		
	Result	Result	Forecasts (Revised February 2026)	Result	YoY % Change
Net sales	24,859	28,356	29,200	29,672	4.6%
Operating profit	8,041	10,513	11,600	12,156	15.6%
Ordinary profit	8,216	10,920	11,800	12,447	14.0%
Profit attributable to owners of parent	5,530	7,497	8,500	9,074	21.0%
Net income per share	216.95 yen	297.71 yen	342.43 yen	365.74 yen	-

Summary of Consolidated Balance Sheet



(Millions of yen)	As of March 31, 2025	As of March 31, 2026
Current assets	40,223	39,191
Cash and deposits	26,046	24,229
Notes and accounts receivable-trade	10,460	10,107
Inventories	2,313	3,147
Non-current assets	14,617	23,487
Property, plant and equipment	11,830	19,682
Investments and other assets	2,652	3,504
Total assets	54,841	62,679
Current liabilities	6,347	7,569
Notes and accounts payable-trade (incl. electronically recorded obligations-operating)	2,341	2,027
Short-term borrowings (incl. current portion of long-term borrowings)	391	330
Non-current liabilities	680	542
Long-term borrowings	30	-
Total liabilities	7,028	8,111
Total net assets	47,812	54,567
Total liabilities and net assets	54,841	62,679

Note: Certain line items are omitted.

Foreign Exchange Rates



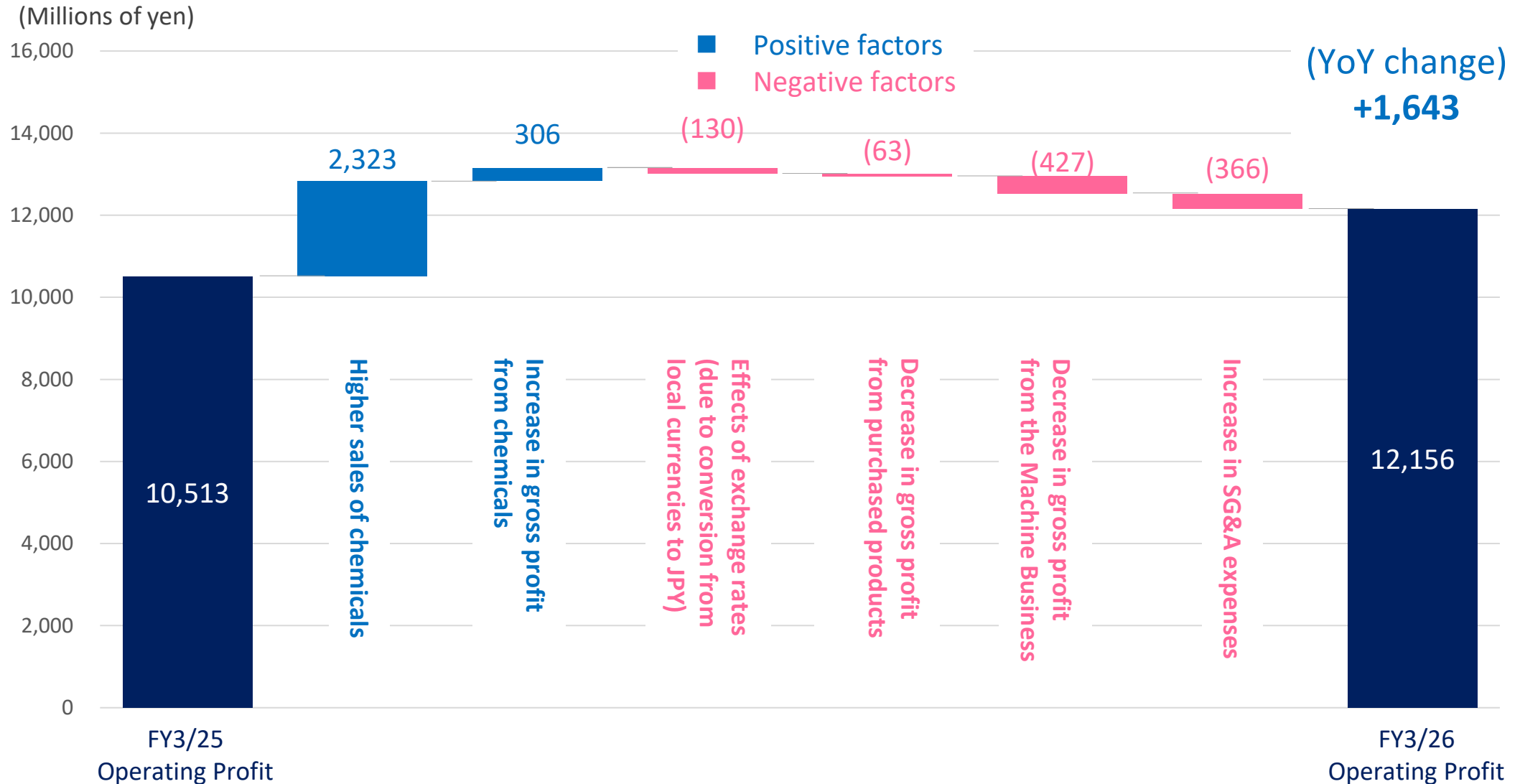
Foreign exchange sensitivity (as at the consolidated year):
Changes of about 100 million yen in consolidated operating profit with 1% change in major currency rates listed below

(Yen)

	FY3/25	FY3/26					FY3/27 (Forecast)
		(Initial forecast)	1Q	2Q	3Q	4Q	
Chinese yuan (CNY)	21.02	20.40	20.94	20.47	20.51	20.82	22.66
Taiwan dollar (TWD)	4.72	4.50	4.64	4.67	4.75	4.81	4.96
Korean won (KRW)	0.1112	0.1090	0.1052	0.1043	0.1050	0.1053	0.1071

Note: The average rate for the period is used to translate Chinese yuan, Taiwan dollar and Korean won, our major foreign currencies, to Japanese yen.

Changes in Consolidated Operating Profit for FY3/26



Forecasts for FY3/27



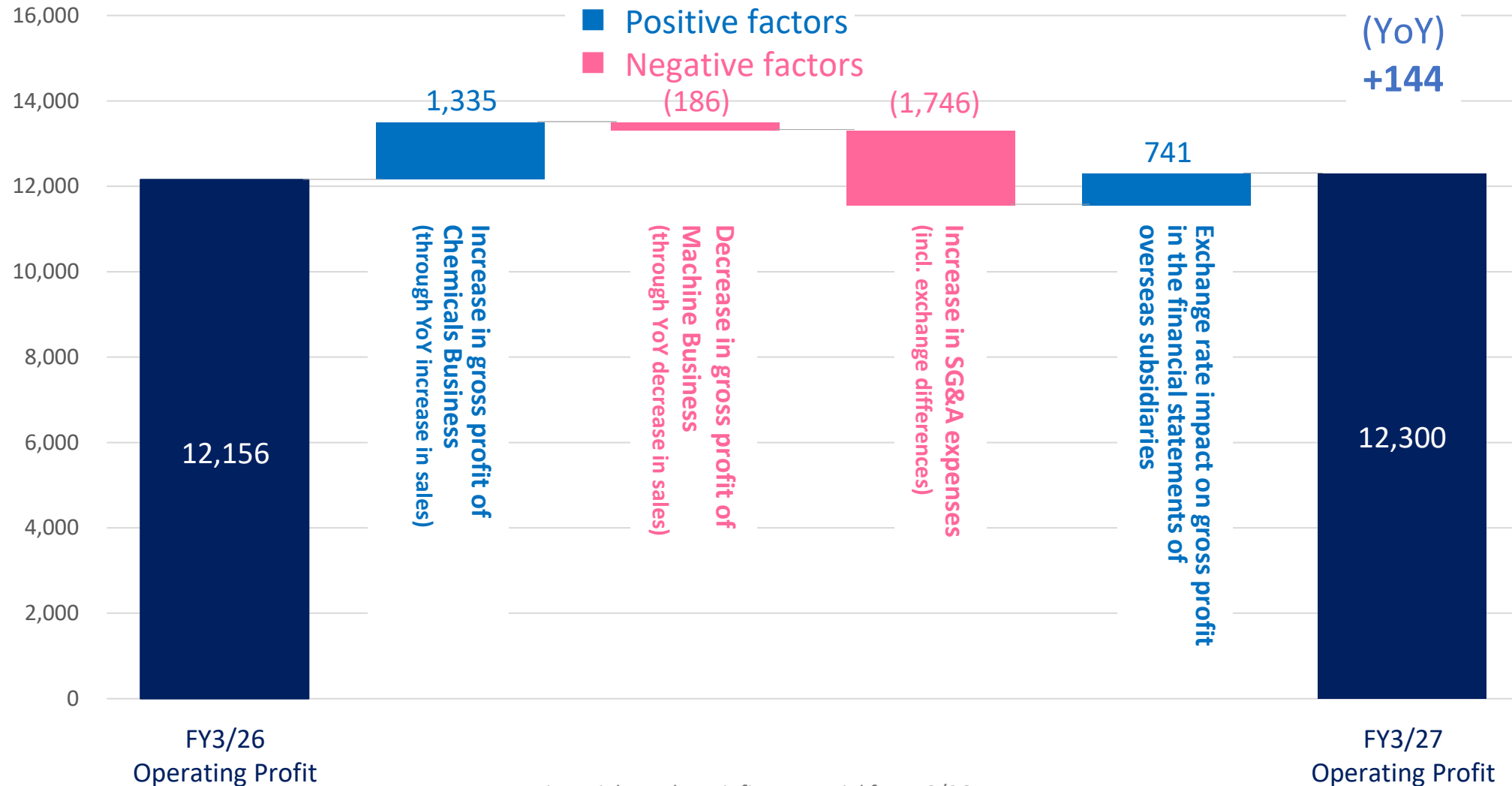
(Millions of yen)

	FY3/26 Results	FY3/27 Forecasts	YoY % Change
Net sales	29,672	33,400	12.6%
Operating profit	12,156	12,300	1.2%
Ordinary profit	12,447	12,500	0.4%
Profit attributable to owners of parent	9,074	8,800	(3.0)%
Net income per share	365.74 yen	357.44 yen	-

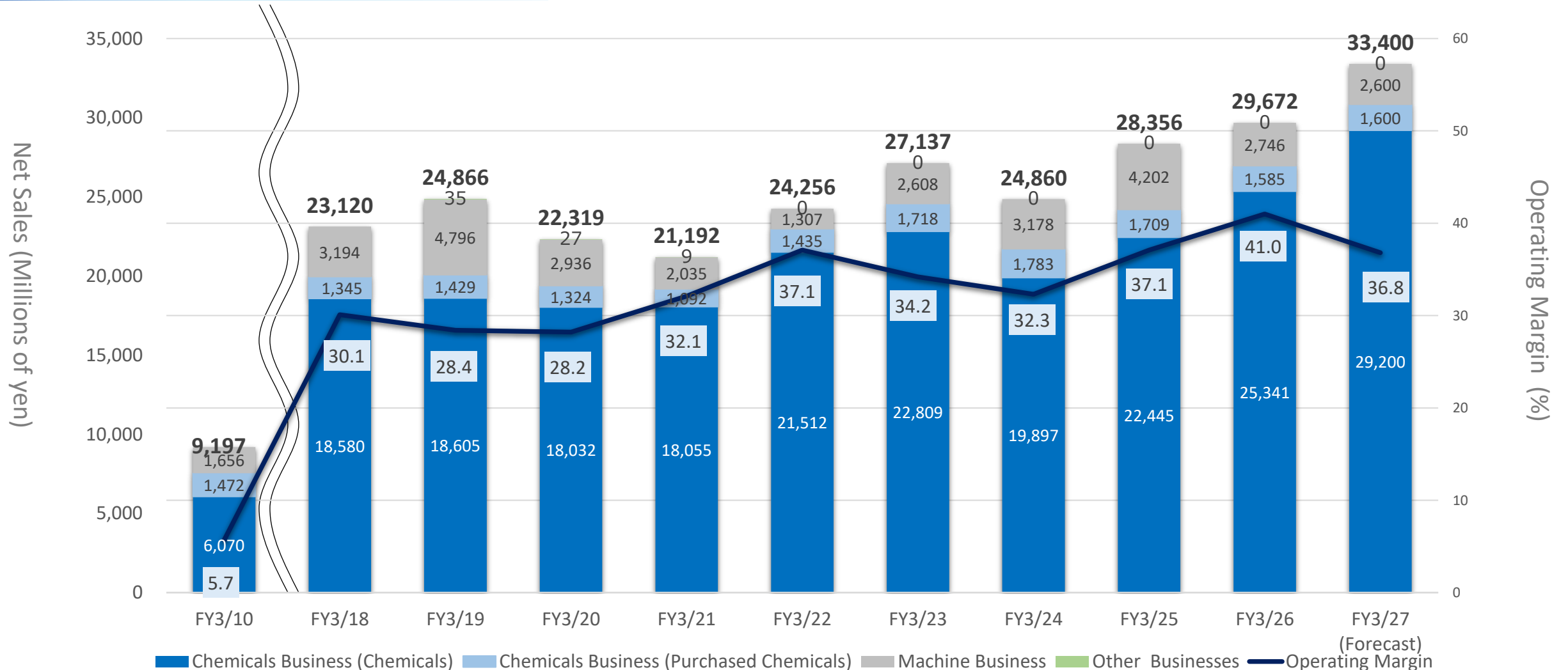
Changes in Consolidated Operating Profit (Forecast for FY3/27)



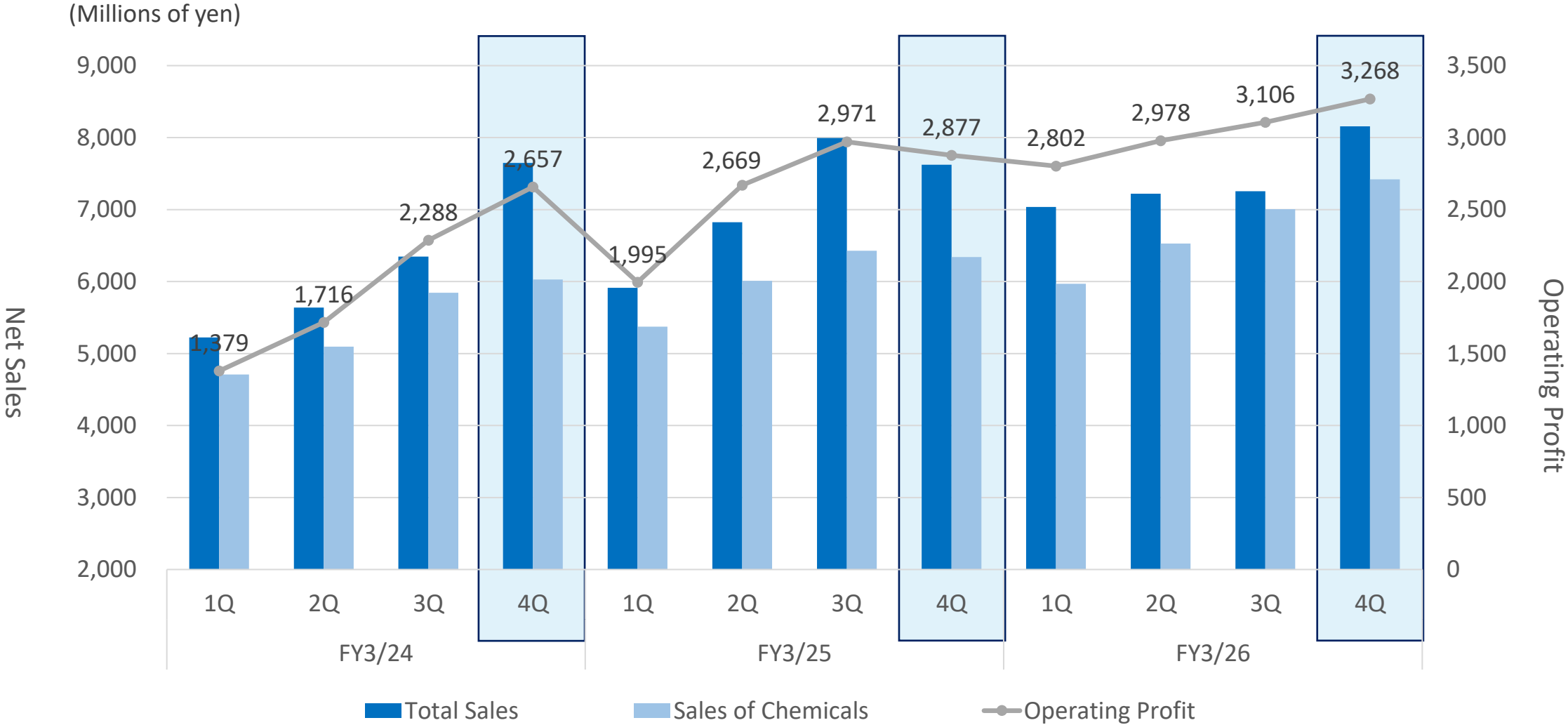
(Millions of yen)



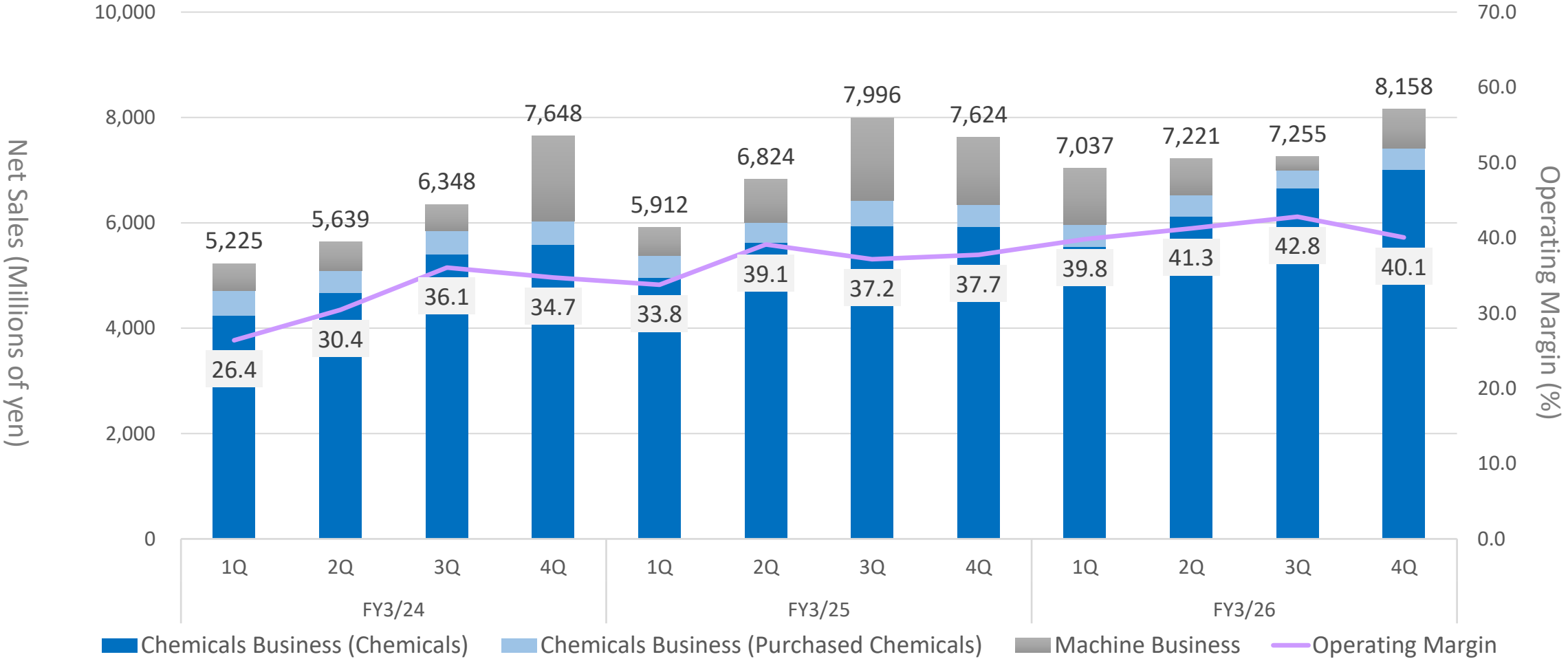
Annual Consolidated Financial Results (By Segment)



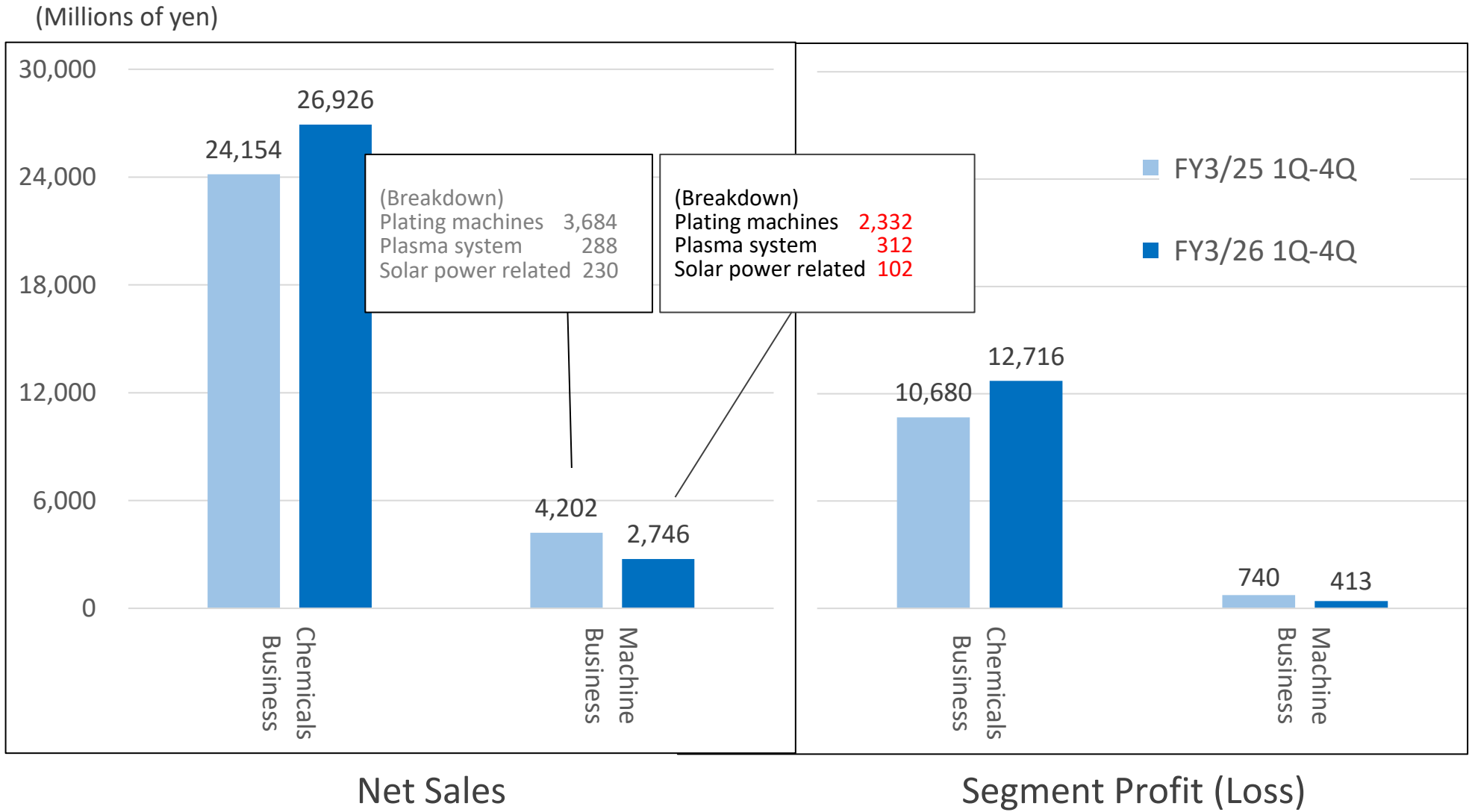
Quarterly Consolidated Financial Results



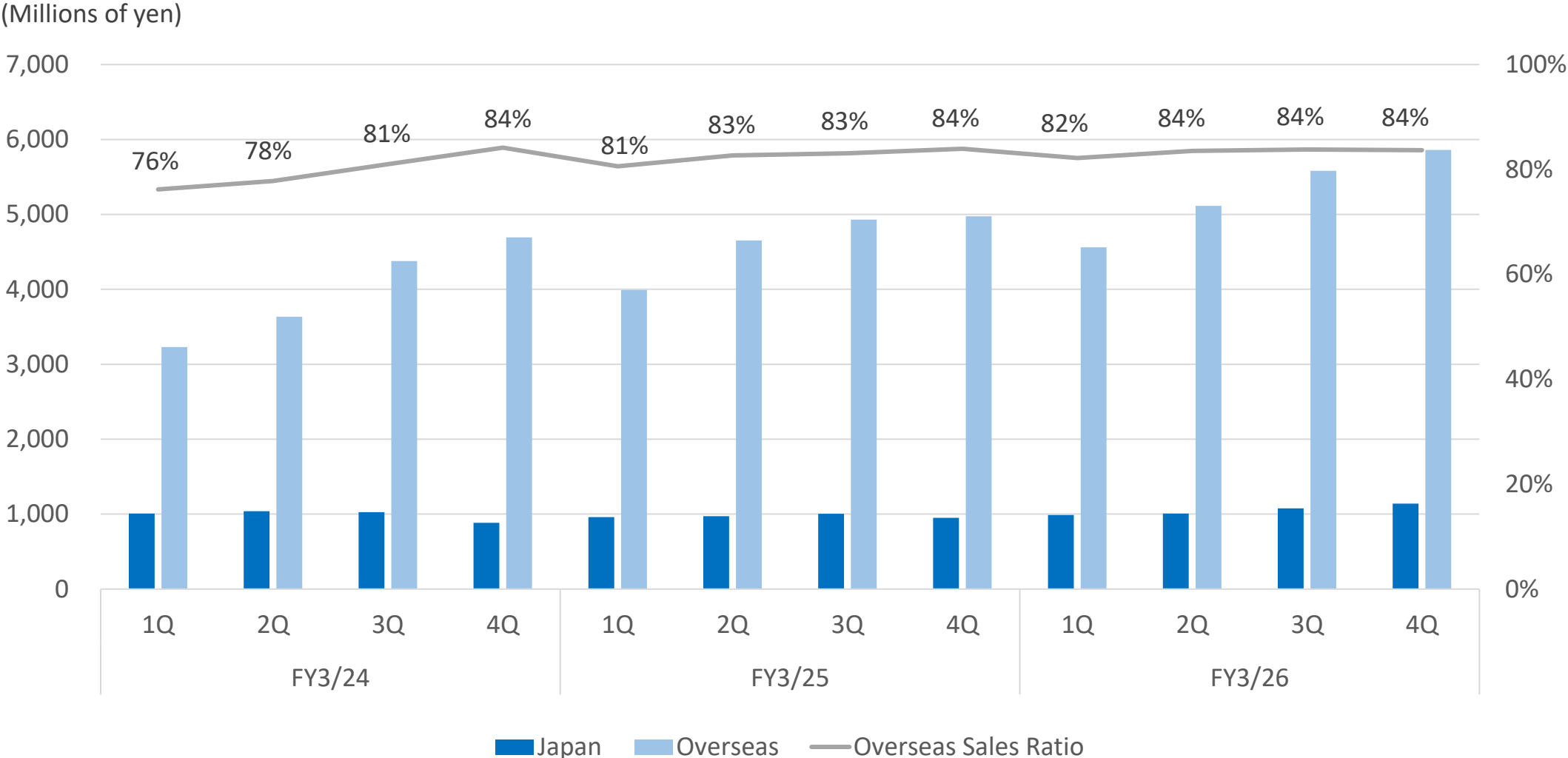
Quarterly Consolidated Financial Results (By Segment)



Consolidated Segment Results for FY3/26



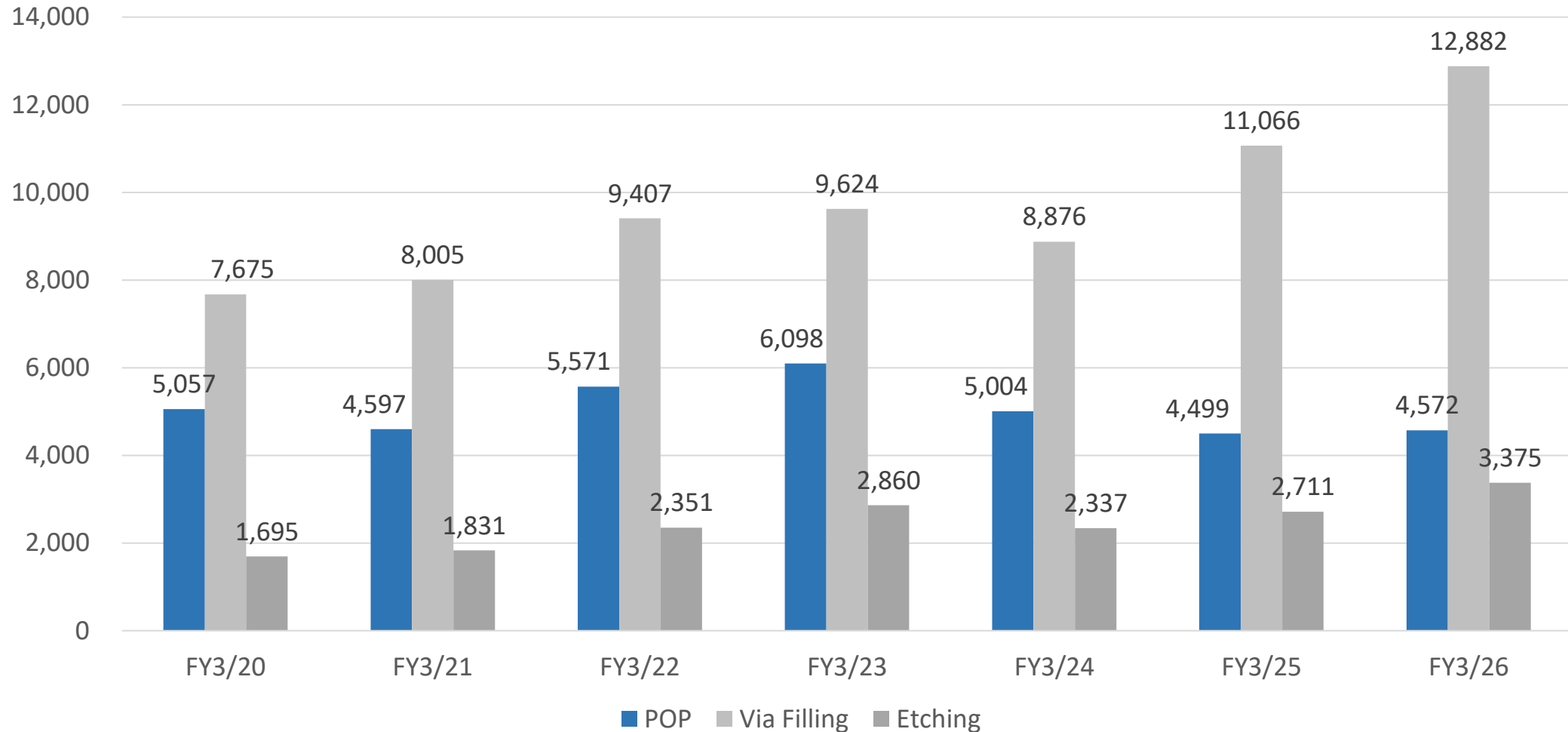
Quarterly Sales of Chemicals in Japan and Overseas



Annual Sales of Chemicals for POP, Via Filling and Etching



(Millions of yen)



Chemicals for POP, Via Filling and Etching | Quarterly Sales

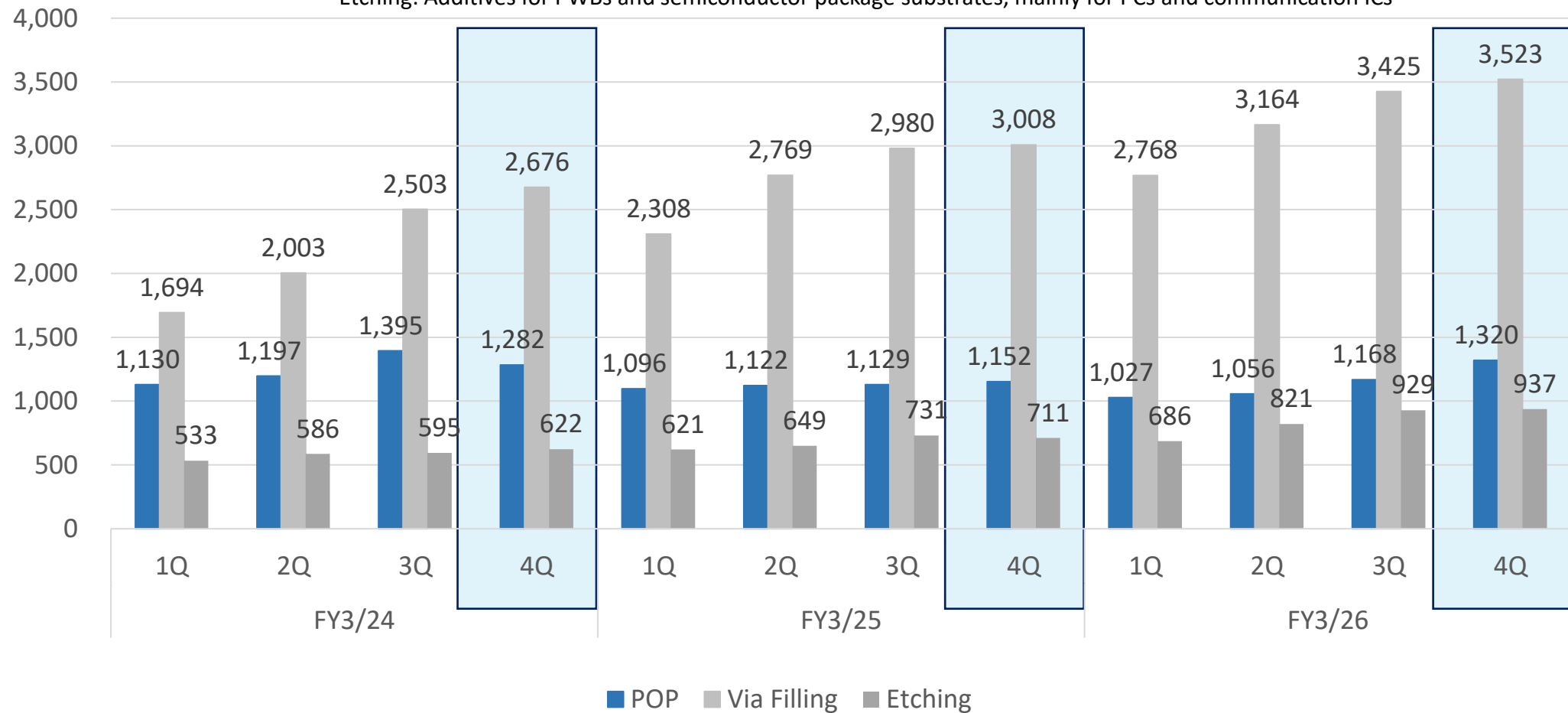


POP: Planting on Plastics, mainly for automotive components

Via Filling: Additive for copper planting for PWBs and semiconductor package substrates, mainly for smartphones and PCs

Etching: Additives for PWBs and semiconductor package substrates, mainly for PCs and communication ICs

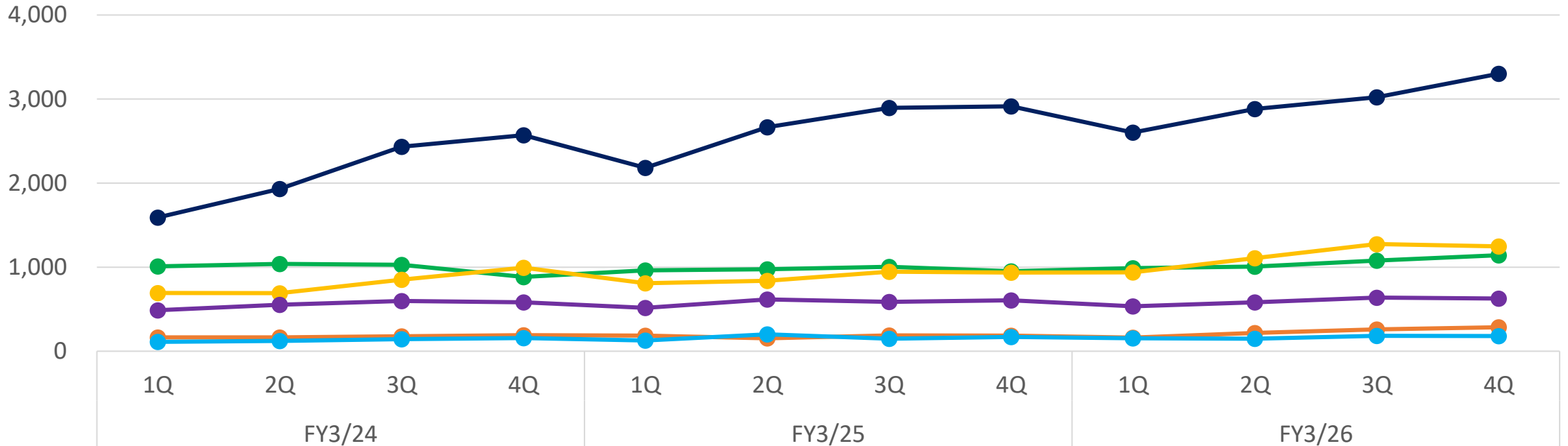
(Millions of yen)



Quarterly Sales of Chemicals by Region



(Millions of yen)



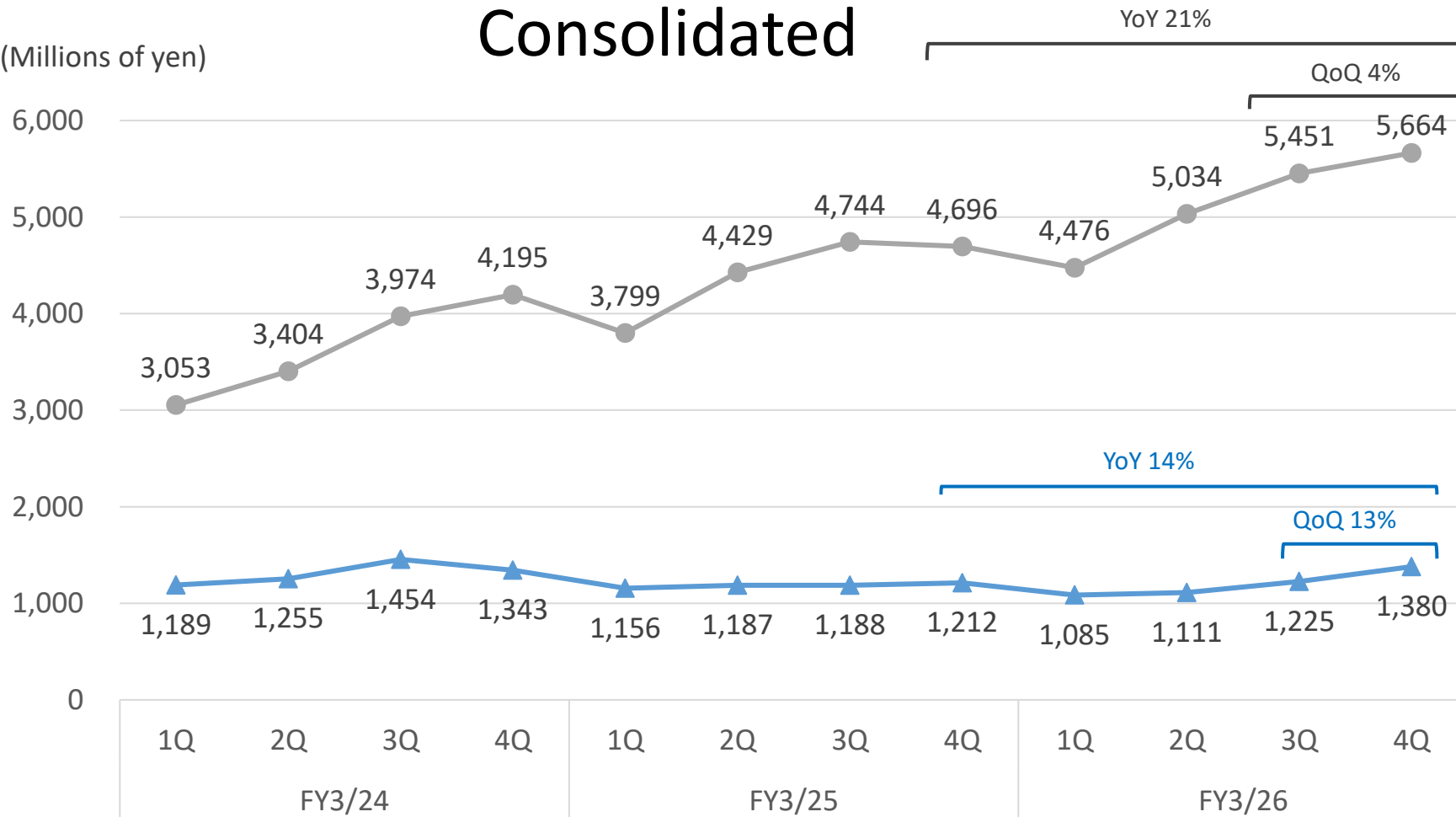
	FY3/24				FY3/25				FY3/26			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Japan	1,009	1,038	1,028	884	962	974	1,005	950	989	1,007	1,078	1,142
China	1,591	1,931	2,432	2,569	2,181	2,657	2,895	2,890	2,601	2,881	3,022	3,301
Taiwan	692	691	851	994	809	839	945	935	939	1,108	1,275	1,247
S. Korea	488	553	598	582	517	616	587	605	534	582	638	626
Thailand	164	166	179	191	186	154	189	186	162	217	260	285
Vietnam	111	121	142	156	127	201	149	174	155	150	184	181

Quarterly Sales of Chemicals by Category



Consolidated

(Millions of yen)



(Chemicals for Electronic Components)
 Core Products: Via filling
 PWBs, connectors, surface treatment
 (plating) chemicals for semiconductor sector

(Chemicals for Decoration and Function)
 Core Products: POP
 Chemicals for decoration and rust-proofing
 Surface treatment (plating) chemicals mainly
 for automotive components and water
 faucet clasps

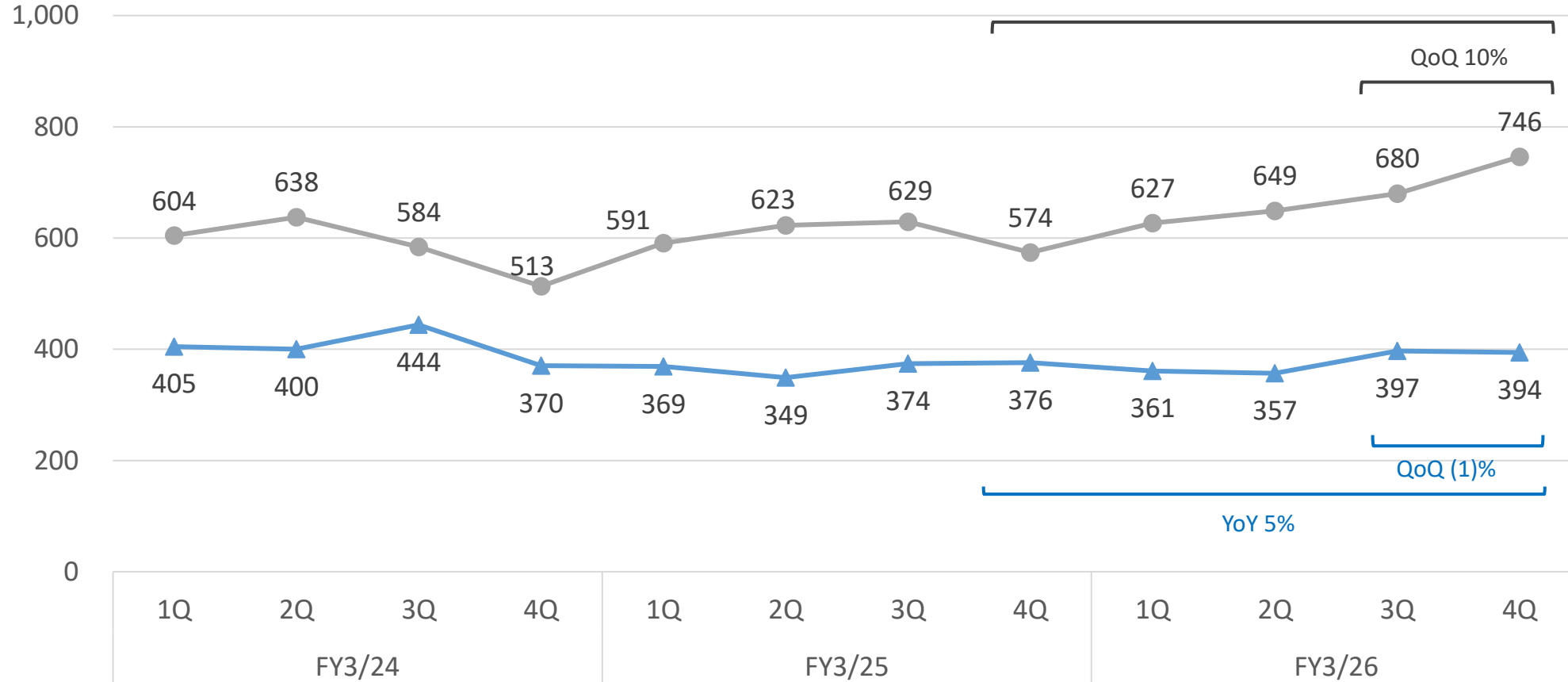
- Chemicals for Electronic Components
- ▲ Chemicals for Decoration and Function

Quarterly Sales of Chemicals by Region



Japan

(Millions of yen)



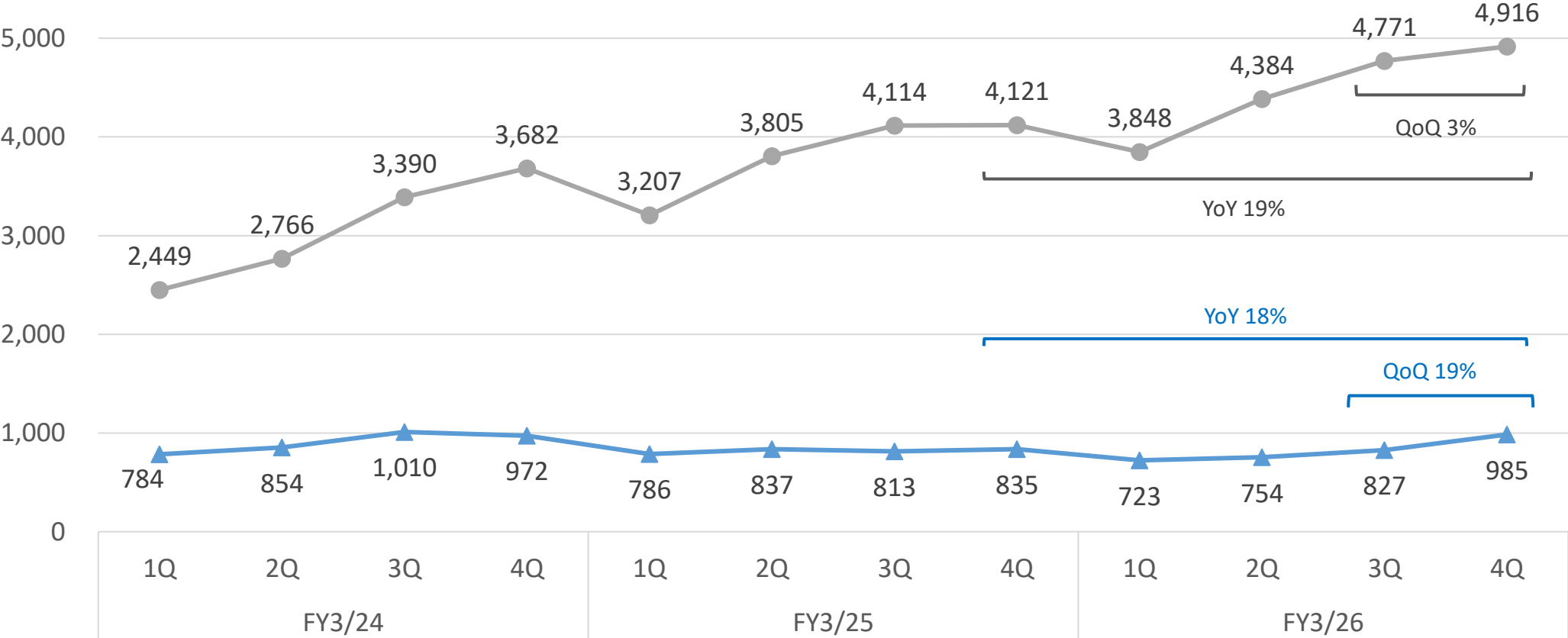
- Chemicals for Electronic Components
- ▲ Chemicals for Decoration and Function

Quarterly Sales of Chemicals by Region



Overseas

(Millions of yen)

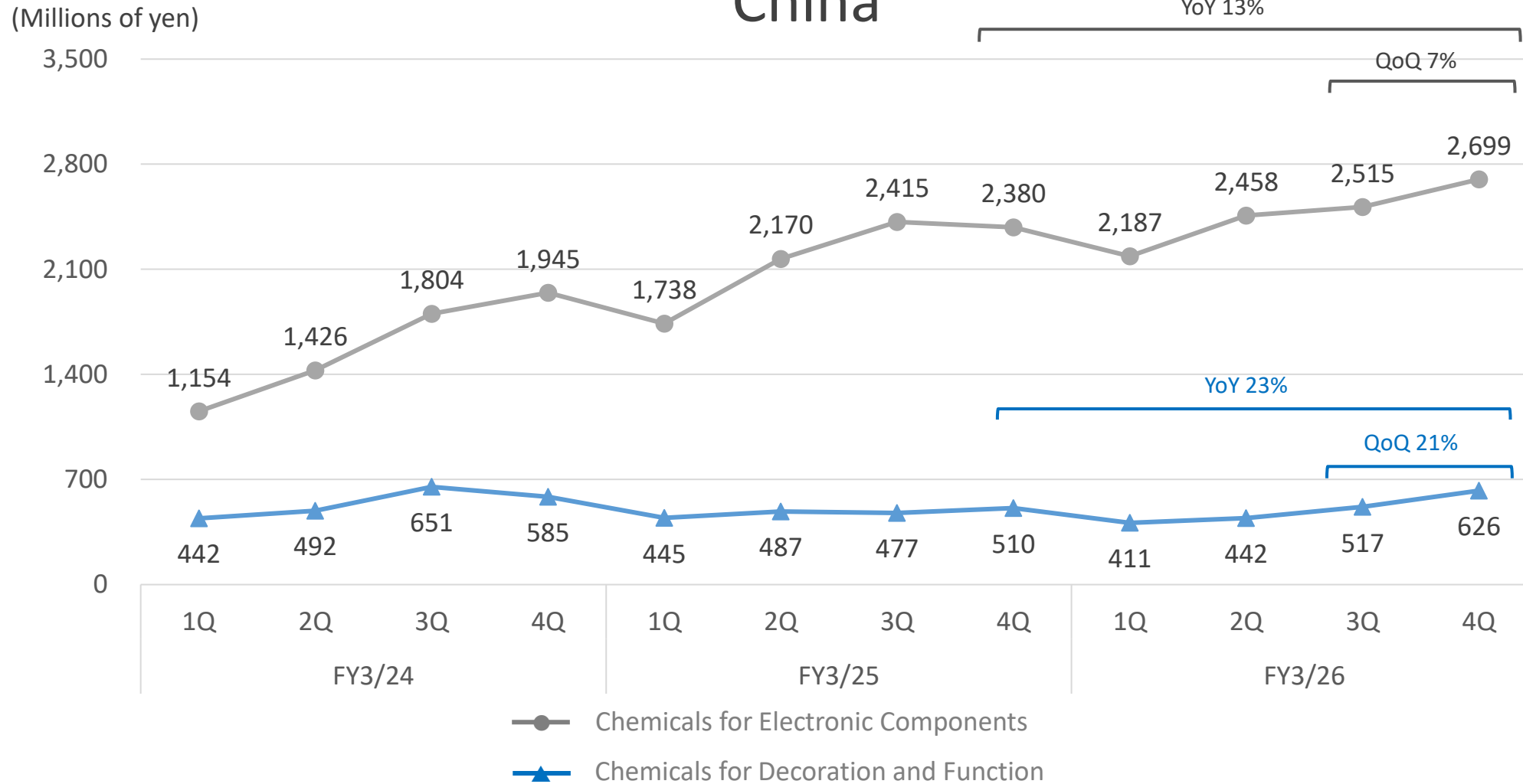


● Chemicals for Electronic Components
▲ Chemicals for Decoration and Function
 Financial Results Briefing Material for FY3/26

Quarterly Sales of Chemicals by Region



China

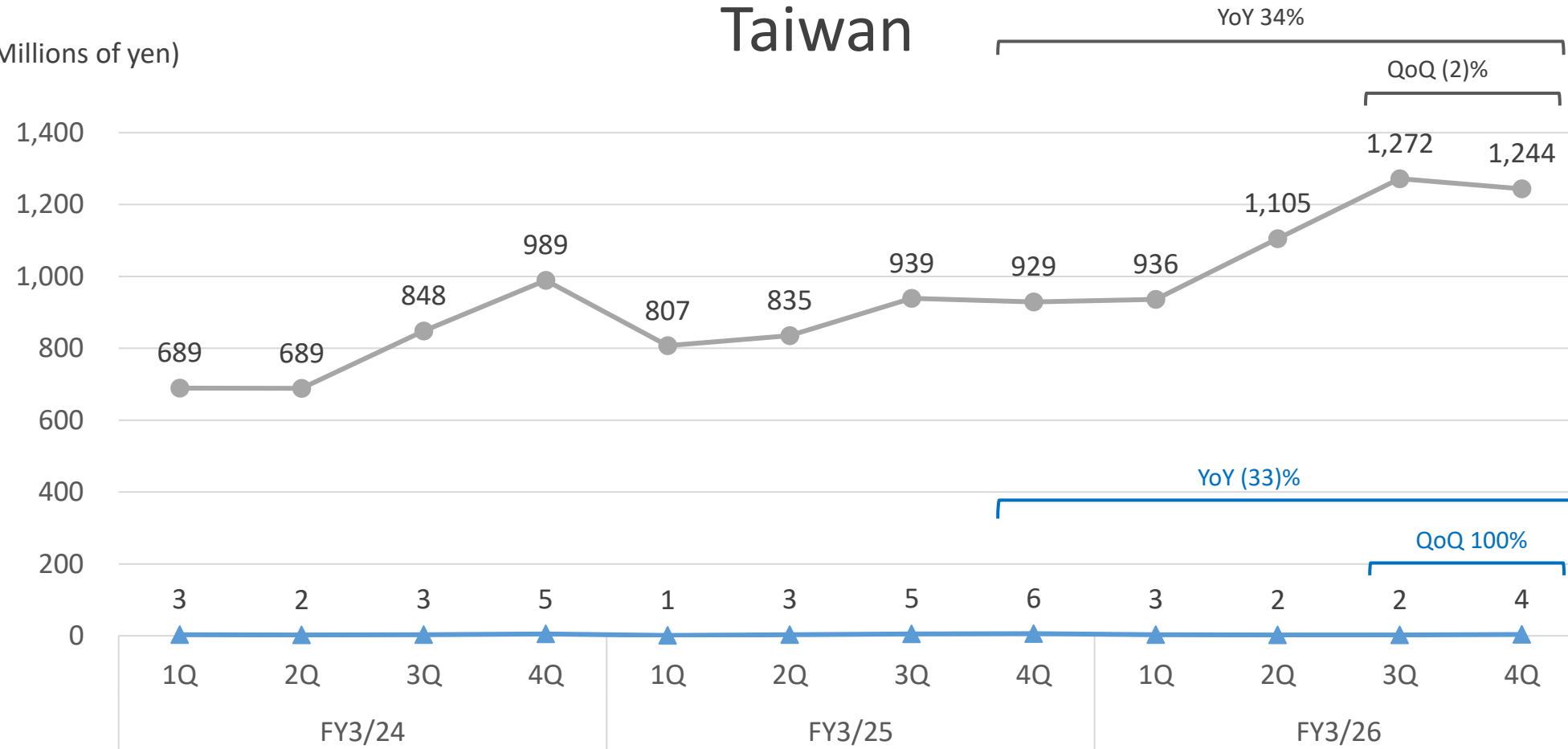


Quarterly Sales of Chemicals by Region



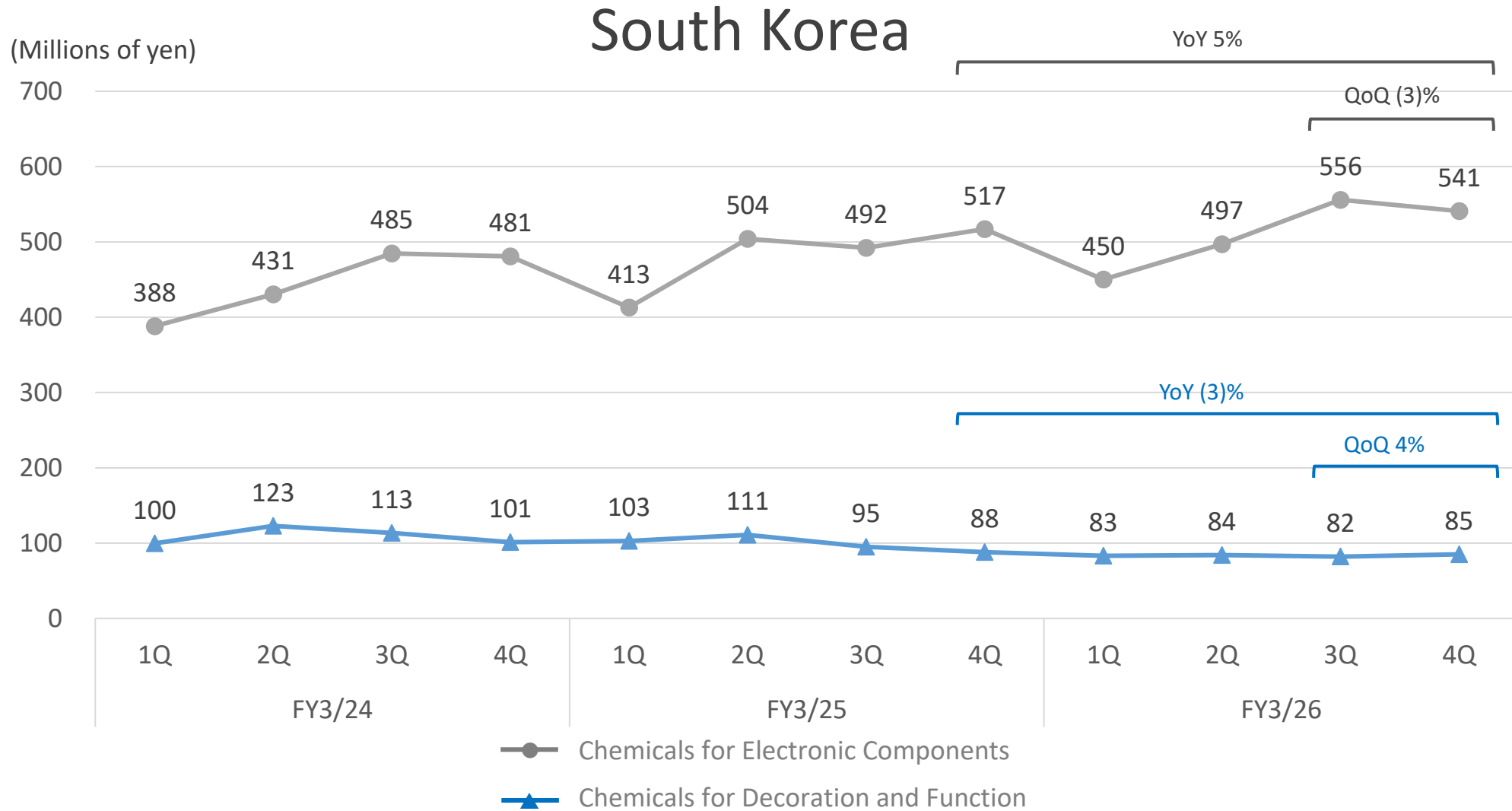
Taiwan

(Millions of yen)

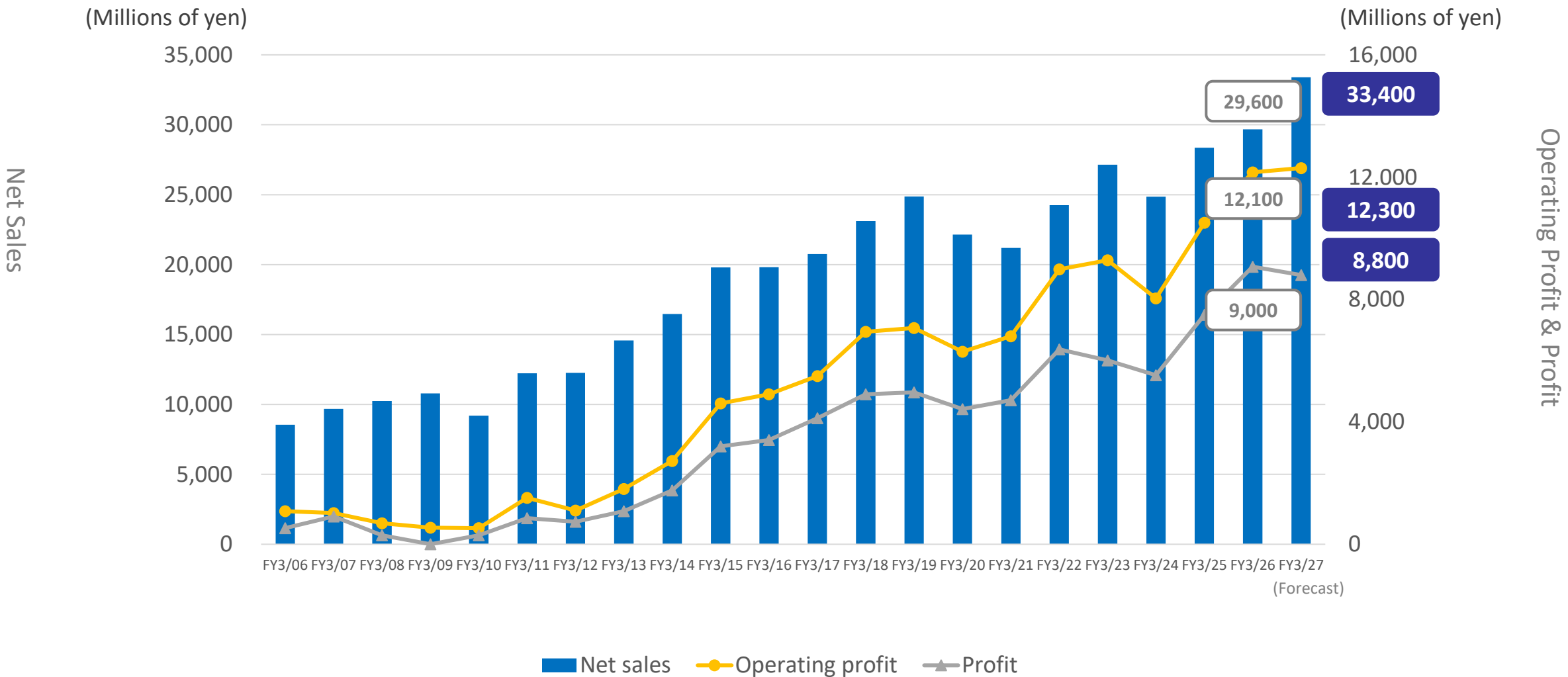


- Chemicals for Electronic Components
- ▲ Chemicals for Decoration and Function

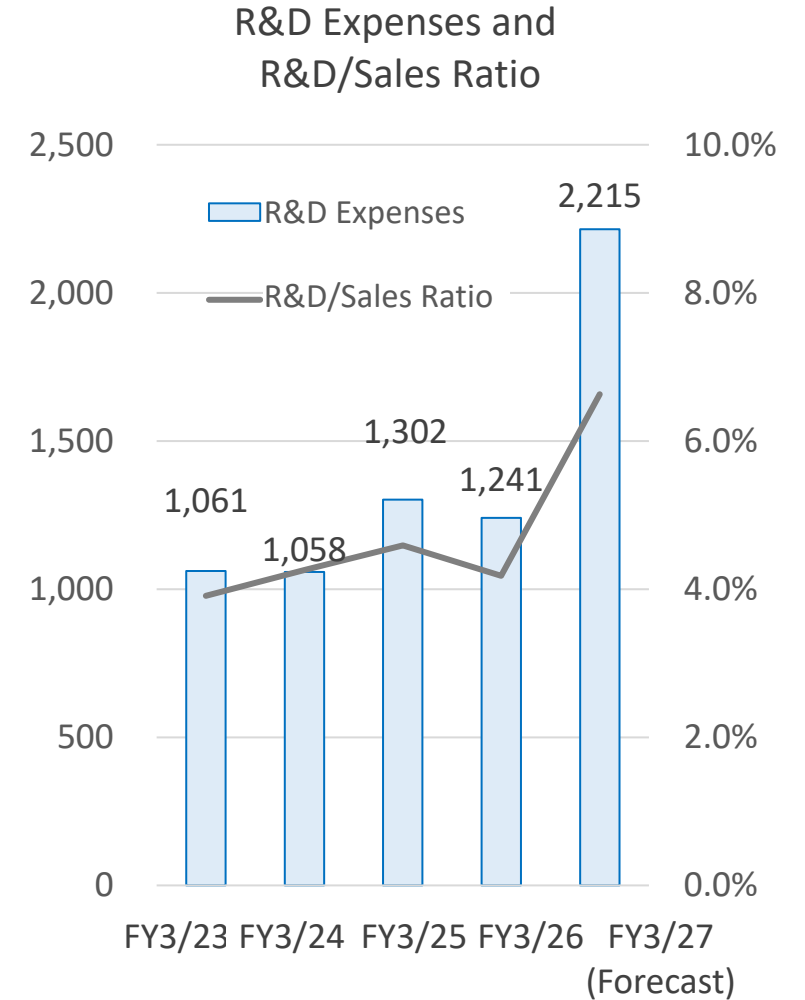
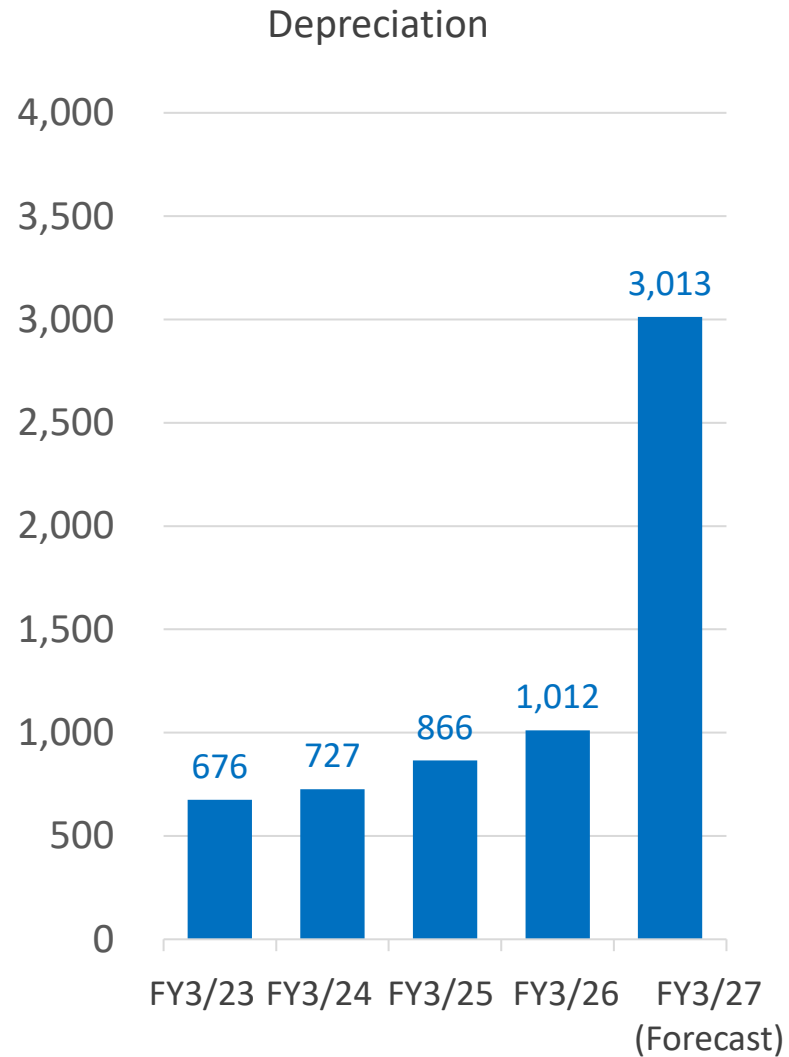
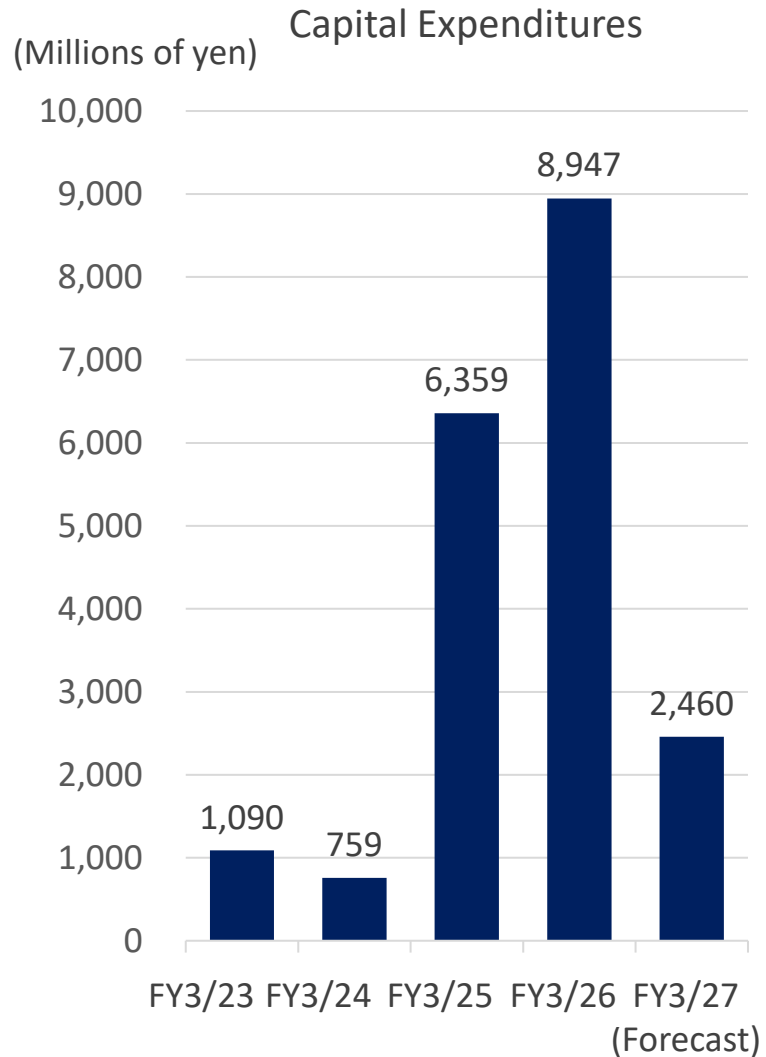
Quarterly Sales of Chemicals by Region



Financial Results Since Listing



Capital Expenditures, Depreciation and R&D Expenses



FY3/27 Equity Policy



Dividends per share
(Forecasts)

Interim dividend: 90 yen
Year-end dividend: 90 yen

Plans to increase dividends for
17 consecutive fiscal years



Basic
policy

- Continue to make investments for sustainable growth while securing liquidity on hand and maintaining stable financial base
- Continue a consistent dividend increase
- Return profits to shareholders through well-timed repurchases of stock with total distribution ratio of about 50%

Efforts in Addressing ESG Challenges



JCU aims to become a global company that continues to grow in a sustainable fashion by addressing ESG challenges through its business activities.

Environment



Development of environmentally responsible products

- Chromic acid-free etching process
- Eco-friendly chemical nickel plating process
- Eco-friendly decorative acid copper plating process
- Eco-friendly trivalent chromium plated product post treatment process



CO₂ emissions (non-consolidated)

830 tons of CO₂ (as of end-March 2025)

* Down 42.7% from those in FY3/14



ESG external rating

CDP climate change 2025:
received a score of B



Social



Ratio of female managers (non-consolidated)

12.5% (as of end-March 2026)



ISO 9001 certified production sites in Japan and overseas

12 sites in 7 countries (as of end-March 2026)

* Japan, China, Taiwan, South Korea, Thailand, Vietnam, and Mexico

Governance



Corporate governance structure

- Number of Directors
Internal: 6, Outside: 3 (including 1 female)
- Number of Audit & Supervisory Board Members
Full-time: 1, Outside: 2 (including 1 female)

1. Topics
2. Financial Results for FY3/26
- 3. Reference**

- Company Profile
- Surface Treatment Technology in Future
- Major Distribution Channels
- Major Products
- Usages of Chemicals and Typical Final Products

Company Profile



Founded in	:	December 1957
Established on	:	April 1, 1968
Capital stock	:	1,281 million yen
Annual sales	:	Non-consolidated: 16.4 billion yen / Consolidated: 29.6 billion yen (For the fiscal year ended March 31, 2026)
Head office	:	TIXTOWER UENO 16F, 8-1 Higashiueno 4-chome, Taito-ku, Tokyo
Lines of business	:	Manufacturing and sale of surface treatment chemicals, surface treatment machines, and related materials
Representative Directors	:	Masashi Kimura, Chairman and CEO Akihisa Omori, President and COO
Employees	:	Non-consolidated: 250 / Consolidated: 567 (As of March 31, 2026)

ISO Certificates

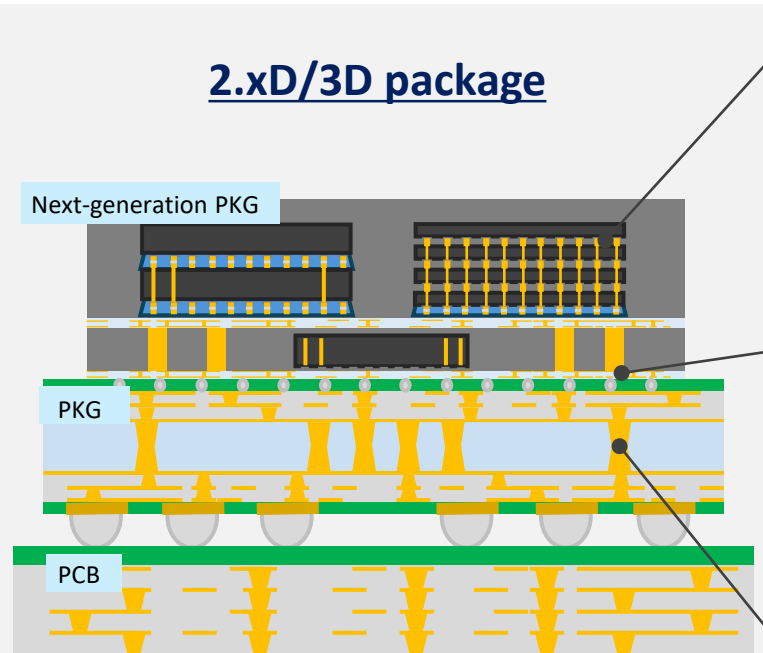
ISO9001	Production Headquarters, Head Office Sales and Marketing Department, and R&D Center (JCQA-0281)
ISO14001	Production Headquarters and R&D Center (JCQA-E-0143)

Surface Treatment Technology in Future — Electronic Components—

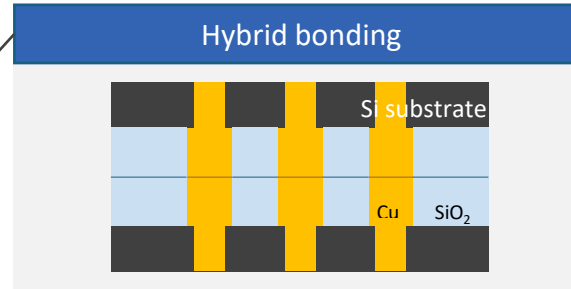
Target

Next-generation PKG substrate for AI accelerators, data centers, high-performance electronic devices

Surface treatment technology in future

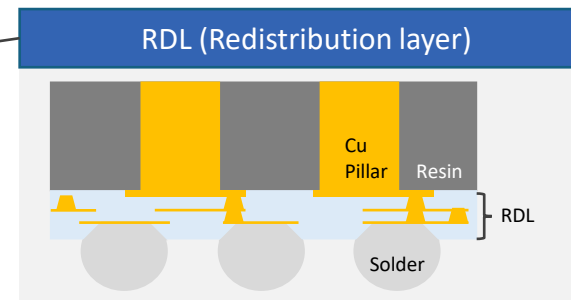


- Diversified packaging technology for high performance
- High-density mounting allows use of larger substrates
- Shorter connections between chips



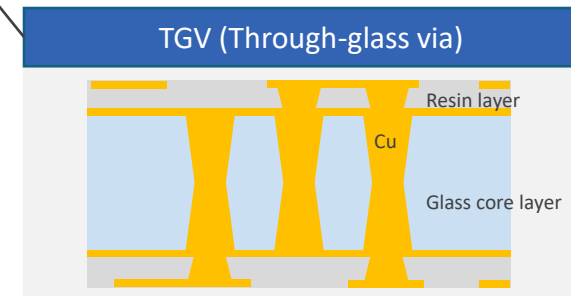
○ **Expected primary application**
Memory

○ **Performance required by surface treatment technology**
Higher reliability for connectivity
Outstanding electrical properties



○ **Expected primary application**
FO-WLP / PLP
RDL interposers

○ **Performance required by surface treatment technology**
Improve within wafer non-uniformity
Improve via filling for thin-film layer



○ **Expected primary application**
Glass core substrates (FC-BGA)
Glass interposers

○ **Performance required by surface treatment technology**
Void free
Improve via filling for thin-film layer

Surface Treatment Technology in Future – Decoration & Function–

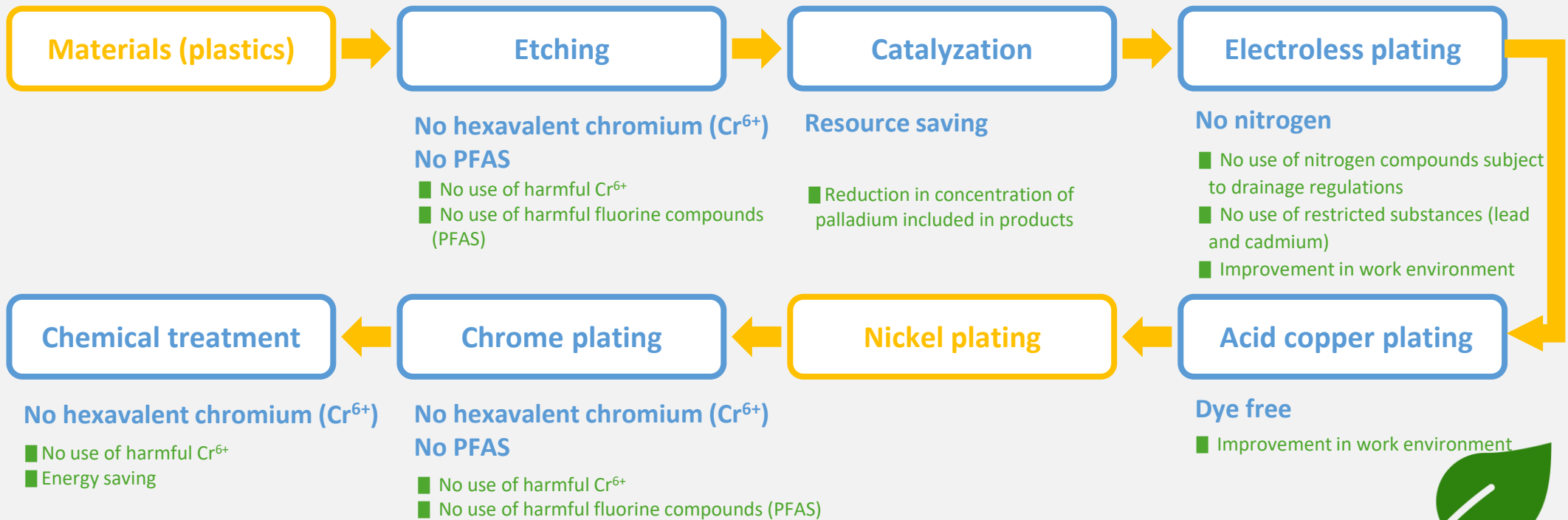


Target

Automotive components (front grilles, door handles, emblems, etc.)
Faucet parts (showerheads, drain plugs, etc.)

Processes of decorative plating on plastic

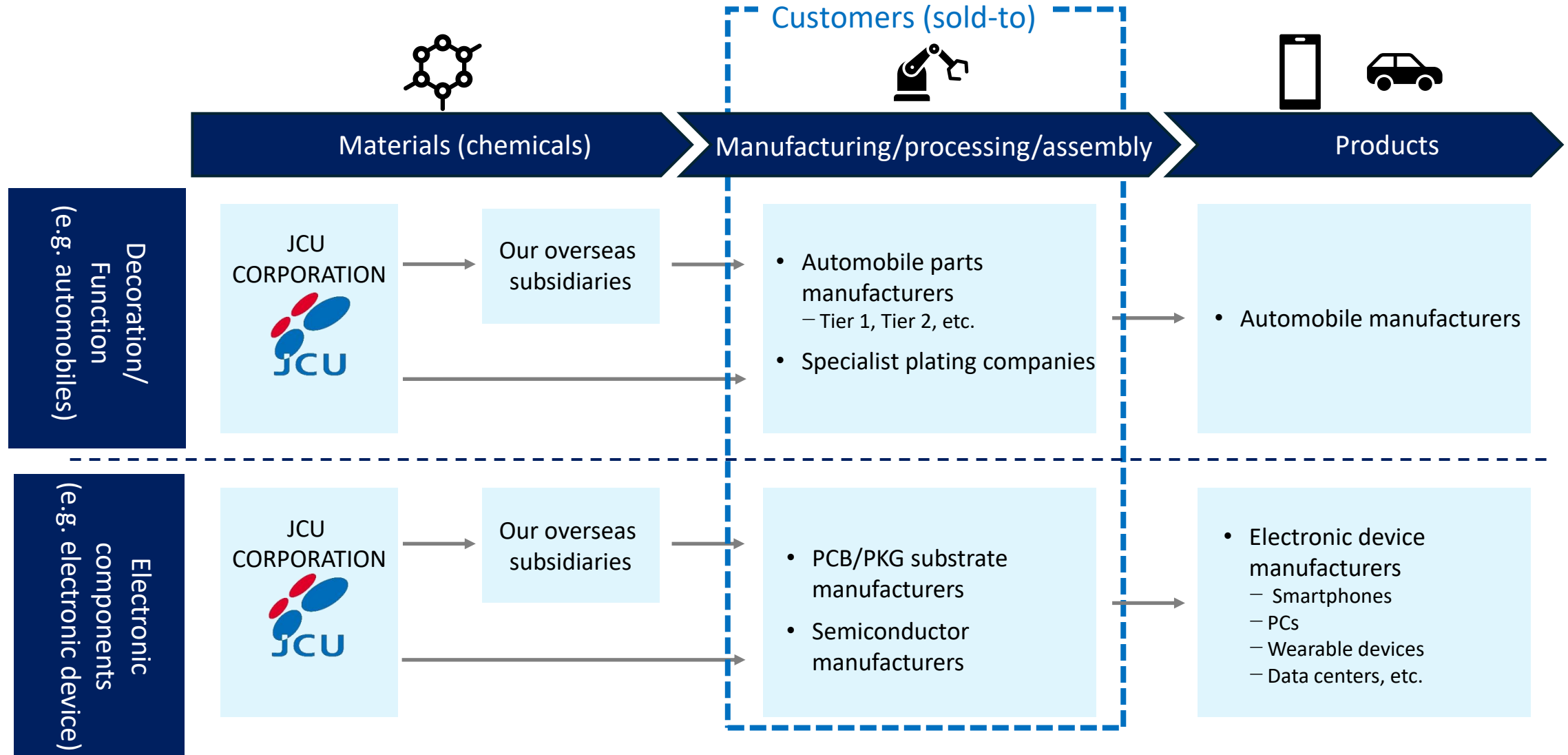
Process with a low environmental impact



Surface treatment technology in future



Environmentally friendly surface treatment technology

Major Distribution Channels



Usages of Chemicals and Typical Final Products



Description of term		Final products
Chemicals for function/decoration	Surface treatment chemicals for decorative and function purposes such as those for providing a metal appearance and preventing rust	Automotive parts, faucet parts, construction materials, etc.
POP (Plating on Plastics) chemicals	Chemicals for metal coating on plastics (Examples) Etching chemicals, various kinds of plating chemicals (copper, nickel and chrome), etc.	(Automotive parts) Front grilles, emblems, etc. (Faucet parts) Showerheads, water faucet cocks, etc.
Other	Chemicals for metal coating on metallic materials such as copper and steel	(Construction materials) Screws, hinges, etc.
Chemicals for electronic components	Plating chemicals for manufacturing PWBs, such as a circuit for electronic signals and an electrical contact for electronic components	High-performance electronic devices, data centers and other infrastructures, communication related components, etc.
Via filling chemicals	Chemicals used for copper plating holes (via) to create electrical connections between different layers of PCB substrates and of semiconductor package substrates and other semiconductor components	(High-performance electronic devices) Smartphones, PCs, tablets, game consoles, etc.
Etching chemicals	Chemicals used to create the required patterns in PCBs and in semiconductor substrates and other semiconductor components by using a chemical reaction to remove a thin film of copper that was formed on the surface of materials used during the fabrication process	(Data centers and other infrastructures) PWBs for communication servers, etc.
Other	Plating chemicals for connectors and lead frames	(Communication related components) Base stations, in-vehicle PWBs, smart home appliances, etc.
Surface treatment related equipment	Equipment designed to fully utilize the properties of chemicals used for surface treatment processes	Examples of surface treatment related equipment
Fully-automated surface treatment equipment	Fully-automated equipment from input of materials to completion of the plating process	 
Peripheral equipment	Filtration machines and other peripheral equipment to be attached to surface treatment equipment	
Automatic analytical control systems	Automatic management of plating solutions by analyzing concentrations of chemicals and adding chemicals when an insufficient level is detected	
Plasma surface treatment system	Washing devices for PWBs as part of pre-plating processes	

This material contains current plans and forecasts of future performance of JCU CORPORATION. These plans and forecast figures are prepared by the Company based on currently available information. This material does not give any assurance or guarantee of the Company's future financial performance and actual results may differ substantially from these plans for a number of conditions or developments in the future.

JCU CORPORATION's website
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