



# **Financial Results Summary for the Fiscal Year Ended March 31, 2026**

**Hakuto Co., Ltd.**

**May 12, 2026**

# Overview of Consolidated Results

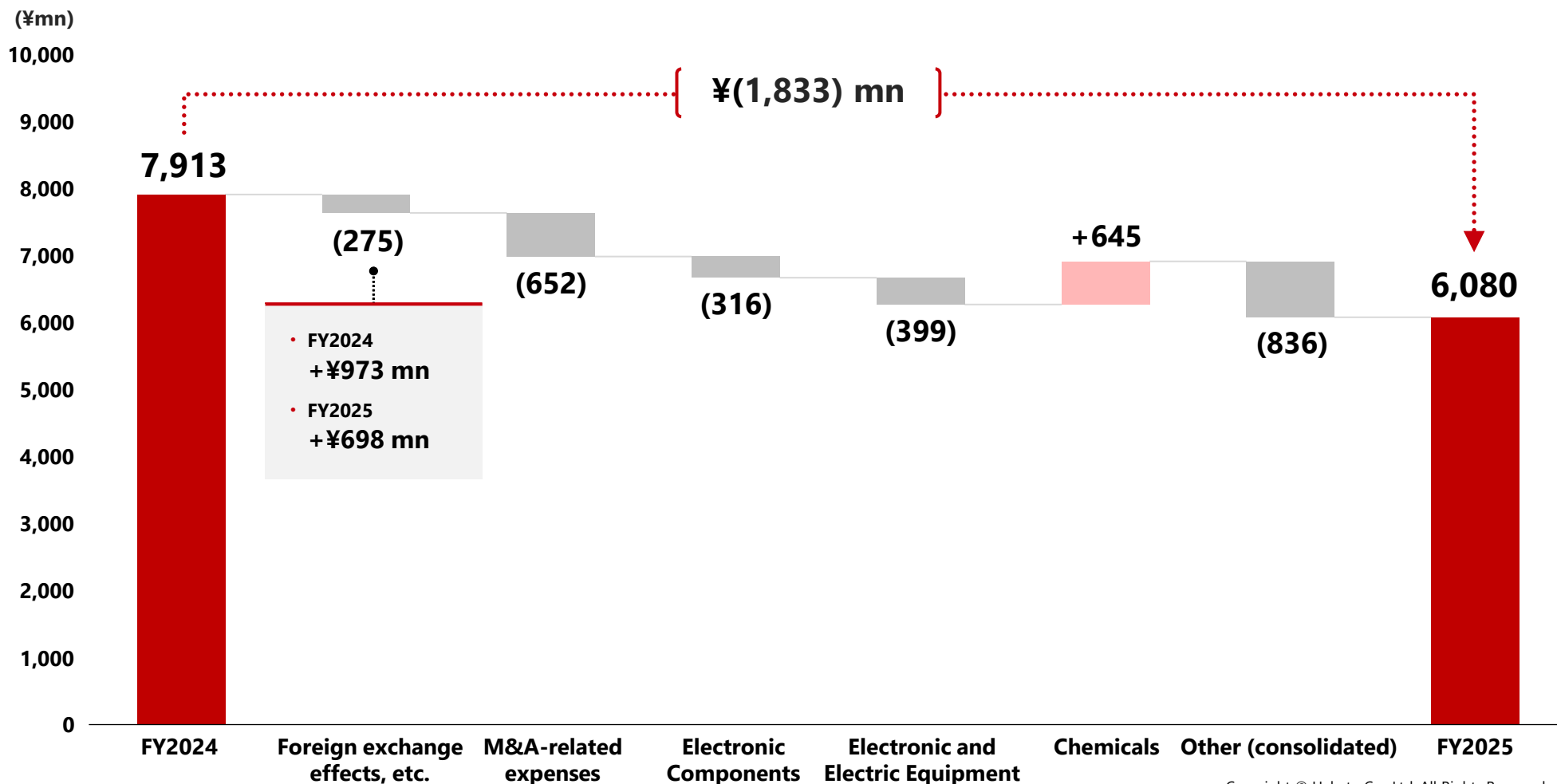
- Net sales slightly fell mainly due to decreased sales of semiconductor devices for vehicles and power device-related equipment, but gross profit slightly increased. Operating profit and ordinary profit declined due to higher SG&A resulting mainly from the incurrence of expenses related to a new business and M&A; however, profit and EPS remained flat YoY, driven by the sale of cross-shareholdings.

(¥mn)	FY2024	FY2025	YoY change		
			Amount	%	
Net sales	183,133	181,178	(1,954)	(1.1)%	• Down mainly due to decreased sales of semiconductor devices for vehicles and power device-related equipment
Gross profit	27,878	28,080	+202	+0.7%	• YoY improved gross profit margin FY24 15.2% ⇒ FY25 15.5%
Operating profit	7,913	6,080	(1,832)	(23.2)%	• Down due to higher SG&A resulting mainly from the incurrence of expenses related to a new business and M&A: FY24 ¥20.0 bn ⇒ FY25 ¥22.0 bn
Ordinary profit	7,321	5,579	(1,742)	(23.8)%	• Down due to higher interest expenses associated with higher borrowings: FY24 ¥0.32 bn ⇒ FY25 ¥0.43 bn
Profit	5,131	5,009	(121)	(2.4)%	• Partially offset by recording of gain on sale of investment securities of ¥2.2 bn through the sale of cross-shareholdings
EPS*	272.76	266.14	(6.62)	–	

\*EPS: Earnings per share

# Breakdown of Changes in Consolidated Operating Profit (YoY)

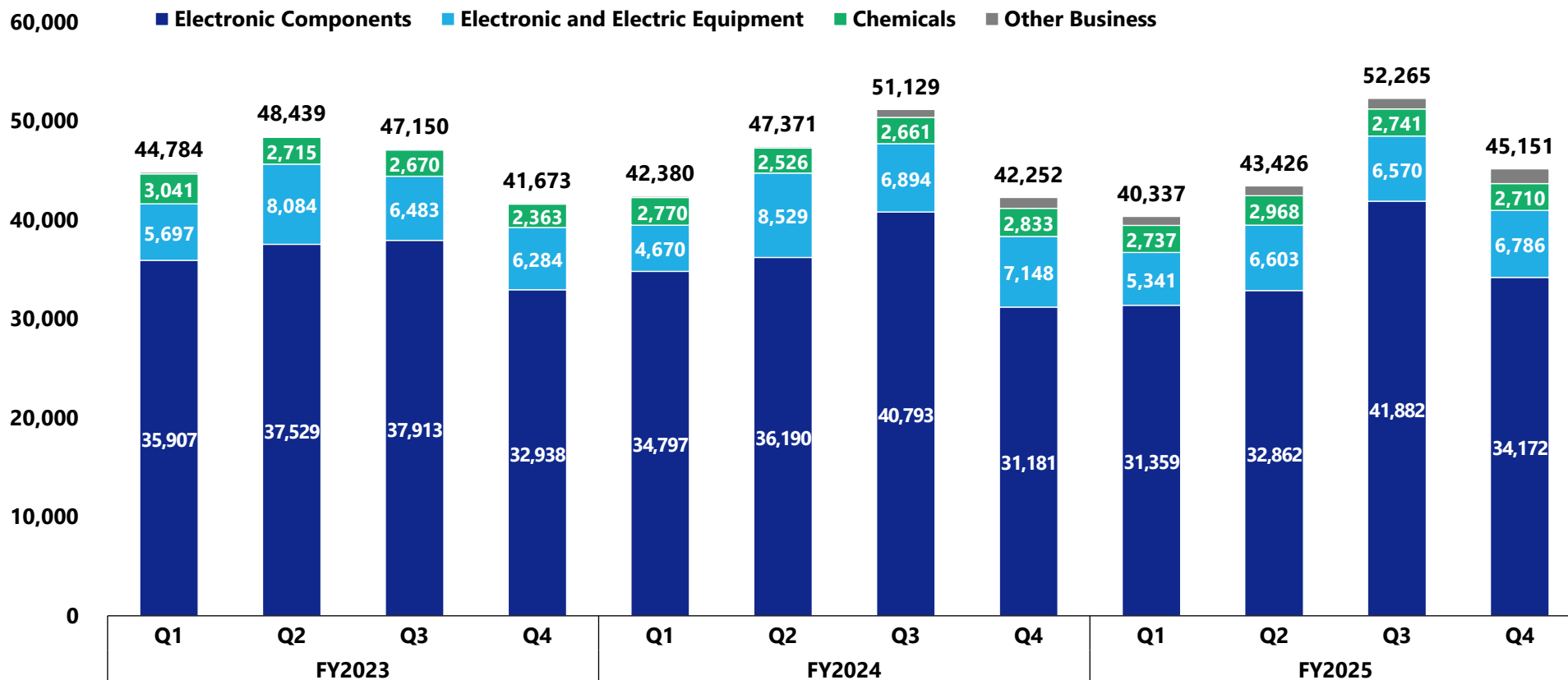
- Foreign exchange fluctuation (weaker yen) boosted profits by ¥0.97 bn for FY2024 and ¥0.7 bn for FY2025.
- Electronic Components and Electronic and Electric Equipment recorded a decrease in profits, while Chemicals recorded an increase in profits due to strong performance in petroleum refining and petrochemical and cosmetic base materials.
- We recorded ¥0.65 bn as M&A-related expenses. Other segment recorded a decrease in profits mainly due to amortization of goodwill and expenses related to a new business.



# Quarterly Trends of Consolidated Net Sales

- **Electronic Components:** Sales increases in Q3 FY2024 and Q3 FY2025 were attributable to bulk sales of semiconductor devices for vehicles. Optical communication related products grew backed by investments in 5G and other factors.
- **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:** Domestic sales in the petroleum refining and petrochemical sector were robust, and overseas sales of cosmetic base materials recovered.

(¥mn)



# Results by Segment

- Electronic Components recorded decreases in sales and profit due to inventory adjustments, foreign exchange effects, and M&A-related expenses, while Electronic and Electric Equipment saw decreases in sales and profit as a result of curtailed capital investment.
- Chemicals recorded increases in sales and profit due to a recovery in overseas sales of cosmetic base materials.
- The Other segment recorded increased revenue following the addition of a newly consolidated subsidiary; however, it posted a loss due to goodwill amortization and expenses related to a new business.

(¥mn)		FY2024	FY2025	YoY change	
				Amount	%
Electronic Components	Net sales	142,961	140,274	(2,686)	(1.9)%
	Segment profit	5,239	3,933	(1,306)	(24.9)%
Electronic and Electric Equipment	Net sales	27,241	25,300	(1,941)	(7.1)%
	Segment profit	2,498	2,083	(414)	(16.6)%
Chemicals	Net sales	10,789	11,156	+367	+3.4%
	Segment profit	(9)	625	+634	-
Other	Net sales	2,560	4,853	+2,292	+89.5%
	Segment profit	131	(705)	(836)	-
Total	Net sales	183,553	181,585	(1,968)	(1.1)%
	Segment profit	7,859	5,936	(1,922)	(24.5)%

## Electronic Components

- Both sales and profit decreased mainly due to lower sales in semiconductor devices for vehicles, foreign exchange effects, and the incurrence of M&A-related expenses

## 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 and profit increased due to strong performance in the petroleum refining and petrochemical sector for the domestic market and a recovery in overseas sales of cosmetic base materials.

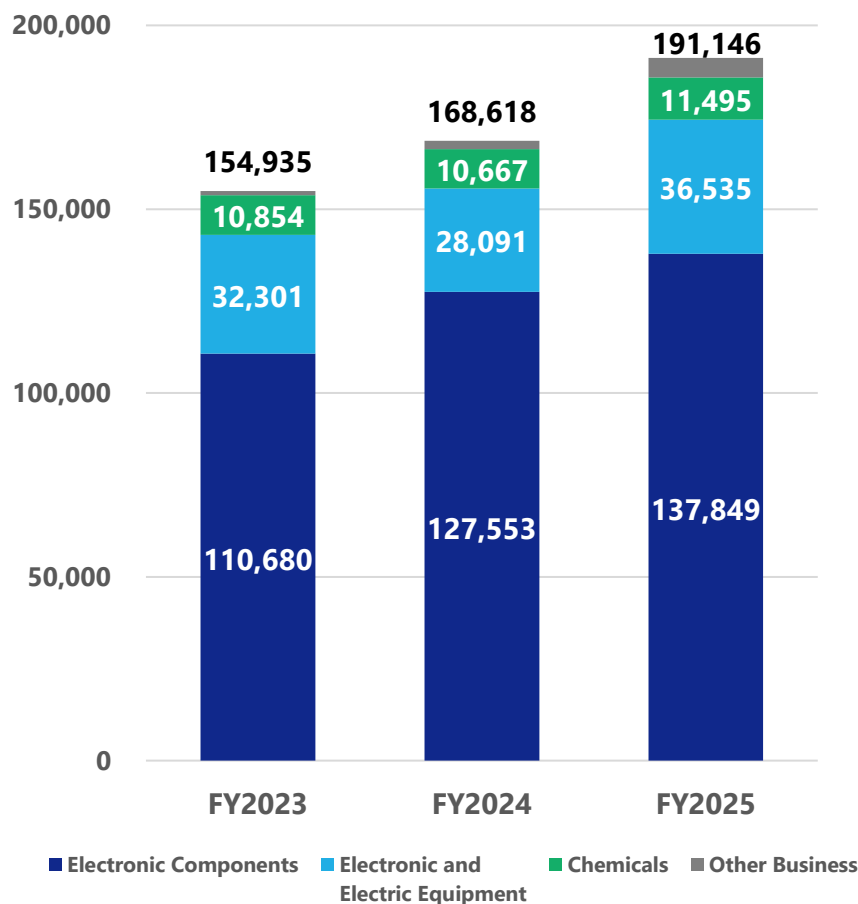
Industrial Chemicals Business renamed to Chemicals Business starting from FY2025

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

# Trends of Consolidated Orders Received and Order Backlog

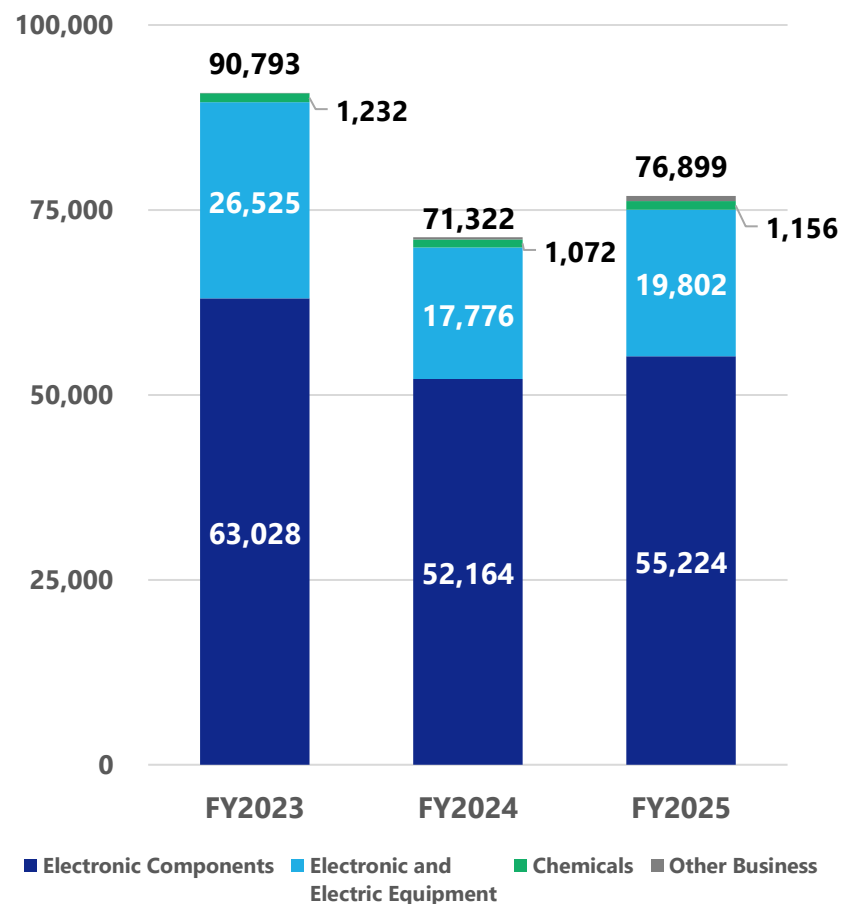
- The Electronic Components Business showed an uptrend, backed by memory shortage stemming from heightened AI demand and investments in next-generation high-speed communication.
- The Electronic and Electric Equipment Business experienced a significant increase in orders received, driven by expanded demand of advanced packaging equipment for AI semiconductors.
- Figures below do not include the orders received and order backlog of newly consolidated subsidiaries in FY2025.

## ● Orders received



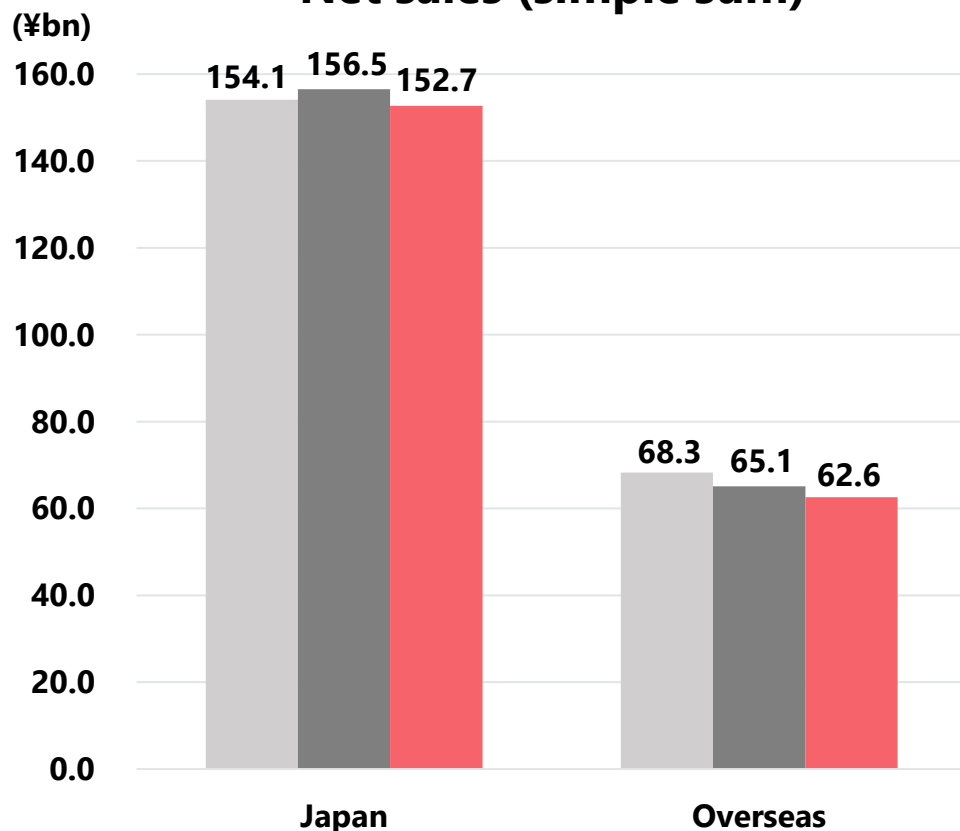
## ● Order backlog

(¥mn)

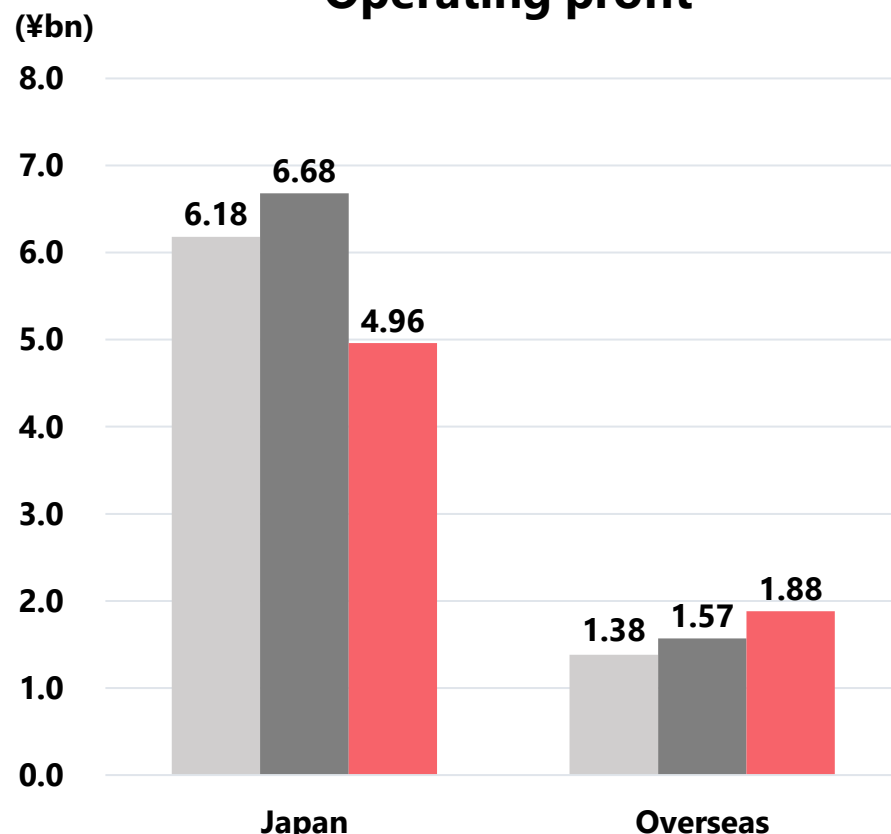


# Breakdown of the Hakuto Group's Results

## Net sales (simple sum)



## Operating profit



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

■ FY2023 Actual result   ■ FY2024 Actual result   ■ FY2025 Actual result

# Consolidated Balance Sheets

- Total assets increased by ¥34.1 bn as a result of the acquisition of two consolidated subsidiaries (deemed acquisition date: March 31, 2026).
- Total liabilities increased by ¥29.8 bn mainly due to increases in trade payables and interest-bearing debt.
- Net assets increased by ¥4.3 bn mainly due to increases in foreign currency translation adjustment and non-controlling interests.

(¥mn)	FY2024	FY2025	Change	
Total assets	130,376	164,484	+34,108	
Cash and deposits	14,929	18,957	+4,028	• See Statements of Consolidated Cash Flows
Trade receivables	45,795	56,868	+11,073	
Inventories	44,484	46,311	+1,827	• Up as a result of the acquisition of consolidated subsidiaries
Goodwill	3,028	16,063	+13,035	
Investment securities	8,333	8,557	+224	• Up due to rising stock prices of shares held
Total liabilities	64,829	94,651	+29,822	
Trade payables	17,571	22,551	+4,980	
Interest-bearing debt	35,282	58,031	+22,749	• Increases in short- and long-term borrowings
Net assets	65,546	69,833	+4,287	• Foreign currency translation adjustment increased due to foreign exchange fluctuations • Recording of non-controlling interests as a result of the acquisition of consolidated subsidiaries
Equity ratio	50.3%	41.6%	–	

# Consolidated Statements of Cash Flows

- Net cash provided by operating activities amounted to ¥10.2 bn mainly due to a decrease in inventories (not including those at newly consolidated subsidiaries).
- Net cash used in investing activities amounted to ¥17.5 bn mainly due to purchase of shares of subsidiaries.
- Net cash provided by financing activities amounted to ¥10.0 bn due to short- and long-term borrowings.

(¥mn)	FY2024	FY2025	Change	
Cash flows from operating activities	10,589	10,273	(316)	<ul style="list-style-type: none"> <li>• Profit before income taxes: +¥7.8 bn</li> <li>• Increase in trade receivables: ¥(0.3) bn</li> <li>• Decrease in inventories: +¥3.1 bn</li> <li>• Increase in trade payables: +¥0.5 bn</li> </ul>
Cash flows from investing activities	(4,568)	(17,533)	(12,965)	<ul style="list-style-type: none"> <li>• Sale of investment securities: +¥2.4 bn</li> <li>• Purchase of property, plant and equipment and intangible assets: ¥(1.2) bn</li> <li>• Purchase of shares of subsidiaries: ¥(17.9) bn</li> </ul>
Cash flows from financing activities	(6,507)	10,017	+16,524	<ul style="list-style-type: none"> <li>• Increase in short-term borrowings, net: +¥7.0 bn</li> <li>• Increase in long-term borrowings, net: +¥7.8 bn</li> <li>• Dividends paid: ¥(4.3) bn</li> </ul>
Effect of exchange rate change on cash and cash equivalents	(152)	1,061	+1,213	
Net increase (decrease) in cash and cash equivalents	(639)	3,819	+4,458	
Cash and cash equivalents at end of period	14,929	18,749	+3,820	

# Consolidated Results Forecast for FY2026

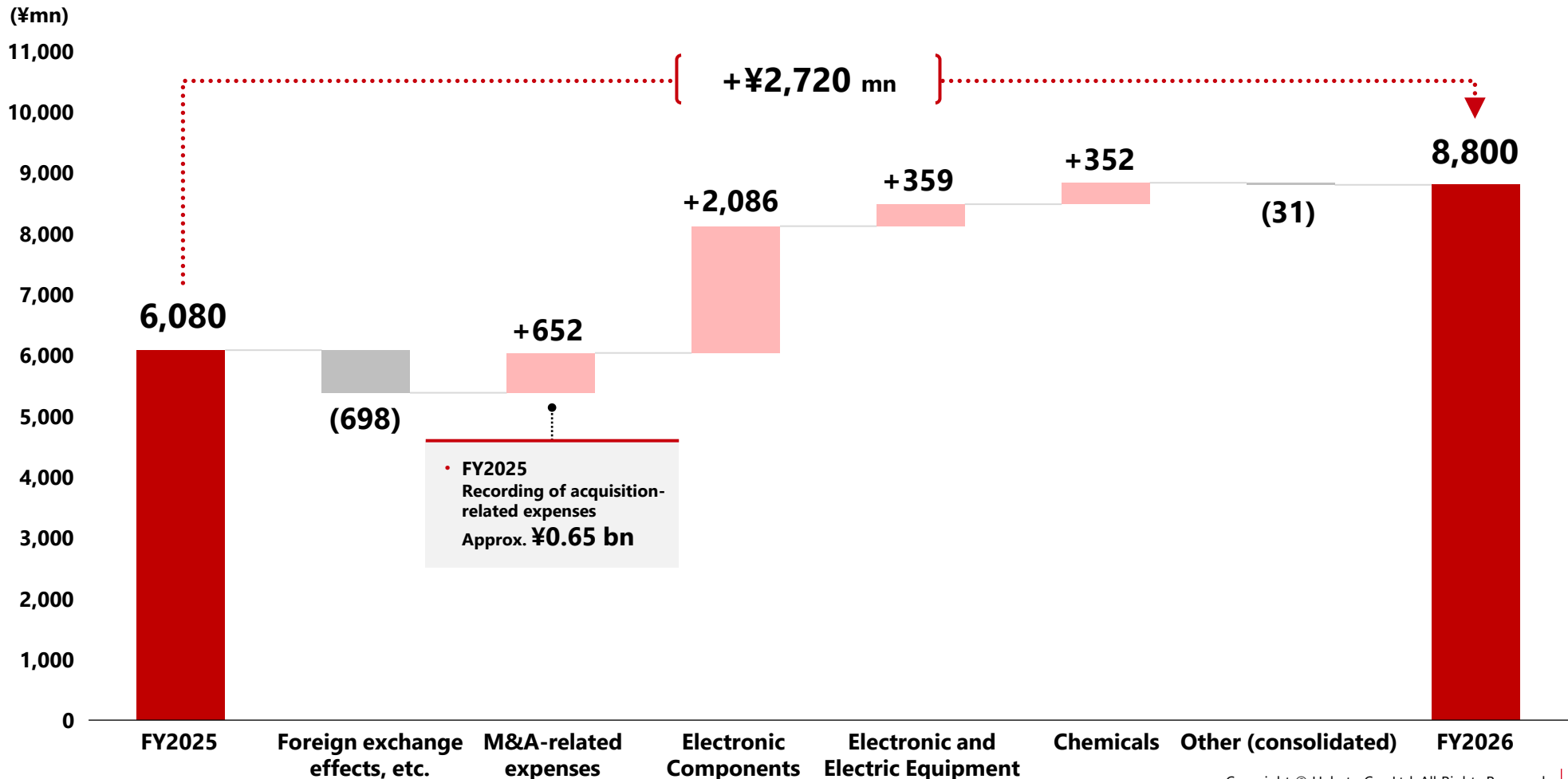
- Net sales and profits are projected to increase, driven mainly by a recovery in semiconductor market conditions and intensified AI-related capital investment, as well as contribution of newly consolidated subsidiaries to profit.
- SG&A will increase by ¥2.2 bn mainly due to an increase in amortization of goodwill, while anticipated gain on sale of investment securities is ¥1.5 bn.

(¥mn)	FY2025	FY2026			YoY change	
	Actual results	1 <sup>st</sup> Half (Forecast)	2 <sup>nd</sup> Half (Forecast)	Full year	Amount	%
Net sales	181,178	110,000	115,000	225,000	+43,822	+24.2%
Gross profit	28,080	15,400	17,600	33,000	+4,920	+17.5%
Operating profit	6,080	3,400	5,400	8,800	+2,720	+44.7%
Ordinary profit	5,579	2,900	4,600	7,500	+1,921	+34.4%
Profit	5,009	2,300	3,400	5,700	+691	+13.8%
EPS*	¥266.14	-	-	¥302.77	¥36.63	-
ROE	7.5%	-	-	8.4%	0.9pt	-

\*EPS: Earnings per share

# Breakdown of Changes in Consolidated Operating Profit (vs. FY2025 Results)

- In Electronic Components, we expect a significant increase in profit due to a recovery in semiconductors market conditions and the contribution of newly consolidated subsidiaries to profit.
- In Chemicals, we expect continuing firm performance, particularly in cosmetic base materials, and business expansion in the environment/electronic industry sectors.
- Note that, in FY2025, operating profit was boosted by ¥0.7 bn due to foreign exchange effects, and ¥0.65 bn of M&A-related expenses was recorded.



# Dividend Forecast for FY2026

- Dividends under the Medium-Term Management Plan (from FY2025 to FY2028):  
The target dividend payout ratio is 70% ( $\pm 5\%$ ), with a minimum DOE of 5%.  
The year-end dividend for FY2025 will be ¥100 per share, as initially planned.
- For FY2026, we expect an annual dividend of ¥220 per share (interim: ¥110, year-end: ¥110).

			FY2024	FY2025	FY2026 (Forecast)
Dividend per share	Interim	(¥)	130	100	110
	Year-end	(¥)	130	100	110
	Annual	(¥)	260	200	220
Total dividends	Annual	(¥mn)	4,892	3,765	–
Dividend payout ratio		(%)	95.3	75.1	72.7
Dividend on equity (DOE)		(%)	7.4	5.6	6.1

- Year-end dividend: ¥100 per share  
Annual dividend: ¥200 per share  
(as initially planned)

- Annual dividend forecast:  
¥220 per share



**Inquiries about IR**

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