Consolidated Financial Report for the First Quarter Ended June 30, 2026

August 7, 2026

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(Amounts rounded to the nearest million yen)

1. Consolidated Financial Results for the First Quarter Ended June 30, 2026

(From April 1, 2026 to June 30, 2026)

(1) Consolidated Operating Results

(% indicates the rate of increase / decrease to the same period of previous year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
April – June 2026	121,896	21.3%	5,553	88.6%	11,254	81.5%	4,192	(3.9)%
April – June 2025	100,459	(12.9)%	2,945	1.2%	6,202	(11.0)%	4,361	(9.2)%

(Note) Comprehensive Income: From April 1, 2026 to June 30, 2026: 7,722 Million Yen 123.6%
From April 1, 2025 to June 30, 2025: 3,453 Million Yen (78.1)%

	Net income per share (Yen)	Diluted net income per share (Yen)
April – June 2026	43.15	43.15
April – June 2025	44.90	44.90

(Note) The Company Group determined the provisional accounting treatment related to the business combination of a material-recycled plastic manufacturer in the consolidated of the fiscal year ended March 2026. The finalized accounting treatment is being applied in each reported figure for the first quarter of the fiscal year ended March 2026.

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio (%)
June 30, 2026	939,879	456,948	46.7
March 31, 2026	946,313	454,934	46.2

(Reference) Shareholders' equity: As of June 30, 2026: 439,136 Million Yen
As of March 31, 2026: 437,200 Million Yen

[Shareholders' equity = Net assets – Share acquisition rights – Non-controlling interests]

2. Cash Dividends

	Cash dividends per share (Yen)				
	First quarter	Second quarter	Third quarter	Year end	Annual
April 2025 – March 2026	―	55.00	―	55.00	110.00
April 2026 – March 2027	―				
April 2026 – March 2027 (Forecast)		80.00	―	80.00	160.00

(Note) Revision of the latest forecast of cash dividends: No

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2027

(From April 1, 2026 to March 31, 2027)

(% indicates the rate of increase / decrease to the same period of previous year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share(Yen)
April – September 2026	235,000	10.5%	5,500	(34.8)%	14,000	(13.0)%	9,500	(14.3)%	97.79
April 2026 – March 2027	485,000	4.9%	23,500	24.1%	37,500	(0.0)%	24,500	2.6%	252.20

(Note) Revision of the latest forecast of consolidated financial results: No

(Notes)

(1) Changes in significant subsidiaries during the first quarter ended June 30, 2026: No

(2) Adoption of special accounting methods for presenting quarterly consolidated financial statements: Yes

(Note) For more details, please refer to "5. Consolidated Financial Statements (4) Notes to Quarterly Consolidated Financial Statements (Application of the specific accounting methods for preparing the quarterly consolidated financial statements)".

(3) Changes in accounting policies applied, changes in accounting estimates and retrospective restatement

Changes in accounting policies applied due to revisions of accounting standards: No

Changes in accounting policies other than the above: No

Changes in accounting estimates: No

Retrospective restatement: No

(4) Number of shares outstanding (common stock)

	June 30, 2026	March 31, 2026
Numbers of shares outstanding at period end	106,200,107	106,200,107
Numbers of shares of treasury stock at period end	9,055,470	9,054,915

	April – June 2026	April – June 2025
Weighted-average number of shares outstanding during period	97,144,877	97,120,563

Review procedures on the quarterly consolidated financial statement contained in this report by independent auditors:

Yes (voluntary)

(Cautionary statement on forward-looking statements)

The performance forecast and other forward-looking statements contained in this material have been prepared on the basis of information available at this point and certain assumptions which are judged to be rational. They are not intended as a guarantee that the Company will achieve such forecasts. It may be substantially different from the actual performance because of various factors such as economic conditions in key markets, supply and demand of products, the prices of raw material and fuel, interest rates, and exchange rates.

4. Qualitative Information on Operating Results

(1) Overview of Operating Results

Overview

During the first quarter under review, net sales increased due to the contribution of the Urethane Systems Business, which was not included in consolidated earnings for the same period of the previous fiscal year, in the High Performance Urethane Segment, higher selling prices of nylon polymers and elastomers in the Polymers & Chemicals Segment, and increased sales volumes of major products in the Specialty Products Segment.

Operating profit increased due to the contribution of the Urethane Systems Business mentioned above and solid sales of major products in the Specialty Products Segment, despite a rise in raw material and fuel prices resulting from the situation in the Middle East.

Ordinary profit increased due to an increase in operating profit and improvements in share of profit of entities accounted for using the equity method and foreign exchange gains and losses.

Profit attributable to owners of parent decreased due to an increase in income taxes.

As a result, the Company Group reports its consolidated results during the current term as follows:

(Billions of yen)

Item	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
April – June 2026 ①	121.9	5.6	11.3	4.2
April – June 2025 ②	100.5	2.9	6.2	4.4
Difference ① - ②	21.4	2.6	5.1	(0.2)
Percentage change	21.3%	88.6%	81.5%	(3.9)%

Overview by Segment

Net sales (Billions of yen)

Segment	April – June 2025 ①	April – June 2026 ②	Difference ② − ①	Percentage Change
Specialty Products	17.4	20.6	3.1	18.0%
High Performance Urethane	3.2	15.7	12.5	397.0%
Pharmaceutical	4.3	4.7	0.4	9.8%
Polymers & Chemicals	59.0	65.5	6.5	11.0%
Machinery	14.5	14.1	(0.4)	(2.8)%
Others	8.6	9.4	0.8	9.0%
Adjustment	(6.6)	(8.1)	(1.5)	—
Total	100.5	121.9	21.4	21.3%

Operating profit (Billions of yen)

Segment	April – June 2025 ①	April – June 2026 ②	Difference ② − ①	Percentage Change
Specialty Products	1.9	3.2	1.3	69.2%
High Performance Urethane	(0.4)	0.6	1.0	—
Pharmaceutical	(0.6)	(0.5)	0.1	—
Polymers & Chemicals	1.2	2.6	1.4	114.7%
Machinery	1.1	1.1	0.0	2.9%
Others	0.5	0.5	(0.0)	(5.0)%
Adjustment	(0.8)	(2.0)	(1.2)	—
Total	2.9	5.6	2.6	88.6%

(Note1) The Company Group determined the provisional accounting treatment related to the business combination of a material-recycled plastic manufacturer in the consolidated of the fiscal year ended March 2026. The finalized accounting treatment is being applied in each reported figure for the first quarter of the fiscal year ended March 2026.

(Note2) From FY 2026, UBE America Inc. has been reclassified from “Polymers & Chemicals” to “Specialty Products.” The results for the first quarter FY 2025 are presented as reference figures assuming the new segment classification.

(Note3) Adjustment for operating profit includes corporate expenses (general expenses that are not distributed to each reportable segment) and internal transactions between the segments.

Specialty Products – Increase in both net sales and operating profit

The Polyimide Business recorded an increase in net sales due to solid demand for films for FPCs and varnishes for OLED panels used in smartphones, as well as an increase in sales volume of BPDA, a raw material.

The Separation Membrane Business recorded an increase in net sales due to signs of recovery in demand for CO_2 separation membranes for biomethane production following an inventory adjustment phase, as well as increased demand for nitrogen separation membranes for equipment and machinery applications and other uses.

The Ceramics Business recorded an increase in net sales due to an increase in sales of products for bearings used in electric vehicles.

The Separators Business recorded an increase in net sales due to an increase in sales volume in line with an increase in demand for products for hybrid vehicles.

The Phenolic Resin Business recorded an increase in net sales due to increased sales volume resulting from growing demand from the semiconductor industry.

The Specialty Products Segment as a whole recorded increases in both net sales and operating profit due to solid performance in the Polyimide Business, Separation Membrane Business, and Phenolic Resin Business and other businesses.

High Performance Urethane – Increase in both net sales and operating profit

The Urethane Systems Business was acquired in April 2025. As the companies engaged in this business have December fiscal year-ends, their results were not reflected in consolidated earnings for the same period of the previous fiscal year. In contrast, their results were reflected in the first quarter under review, contributing to an increase in net sales. Demand remained solid in major applications, including semiconductor-related applications, particularly in the U.S. market.

The High-Performance Coatings Business recorded an increase in net sales due to solid sales in overseas markets and other factors.

The High Performance Urethane Segment as a whole recorded increases in both net sales and operating profit due to the contribution of the Urethane Systems Business and solid sales in the High-performance Coatings Business.

Pharmaceutical – Increase in both net sales and operating profit

The Pharmaceutical Business recorded an increase in net sales and a reduction in operating loss due to an increase in sales volume in the contract manufacturing business.

Polymers & Chemicals – Increase in both net sales and operating profit

■ Performance Polymers & Chemicals Business

The Composites Business recorded an increase in net sales due to price revisions implemented in response to rising raw material prices, while demand for automotive applications remained firm.

The Nylon Polymer Business recorded an increase in net sales due to price revisions implemented in response to rising raw material prices, despite a decrease in sales volume resulting from the downsizing of production facilities in Thailand in March 2026 as part of structural reform initiatives.

The Caprolactam & Ammonium Sulfate Business recorded a decrease in net sales due to the shutdown of manufacturing facilities in Thailand in March 2026 as part of the business structure reform.

The Industrial Chemicals Business recorded a decrease in net sales due to lower sales volume resulting from the biennial scheduled maintenance at the ammonia plant.

■ The Elastomers Business recorded an increase in net sales due to higher selling prices resulting from a rise in the price of butadiene, the main raw material.

■ The Polymers & Chemicals Segment as a whole recorded increases in both net sales and operating profit. Although the biennial scheduled maintenance was conducted at the ammonia plant, the positive impact of improved performance in the Nylon Polymer Business more than offset the effect of the maintenance.

Machinery – Decrease in net sales and increase in operating profit

The Molding Machine Business recorded a decrease in net sales, although after-sales services remained firm, due to weak sales of products for the automobile industry.

The Industrial Machines Business recorded an increase in net sales due to solid after-sales services, although product sales remained at the same level as the same period of the previous fiscal year.

The Machinery Segment as a whole recorded a decrease in net sales due to weak product sales in the Molding Machine Business. Operating profit remained at the same level as the same period of the previous fiscal year due to solid performance of after-sales services in both the Molding Machine Business and the Industrial Machines Business.

Others – Increase in net sales and decrease in operating profit
In the Others Segment, the Power Producer Business recorded an increase in net sales due mainly to higher electricity selling prices resulting from a rise in coal prices. However, operating profit remained at the same level as the same period of the previous fiscal year due to the biennial scheduled maintenance at the in-house power plant.

Cement-Related Business (Equity-Method Affiliate)
Although sales volumes declined in the overseas (North American) cement and ready-mixed concrete business, share of profit of entities accounted for using the equity method increased due to the absence of the biennial scheduled maintenance at the IPP power plant in Japan, as well as the positive impact of selling price revisions for cement and ready-mixed concrete.

(2) Overview of Financial Condition

Total Assets

Total assets decreased by 6,434 million yen compared to the end of the previous fiscal year, to 939,879 million yen. This is mainly due to decreases in investment securities, despite increases in cash and deposits and property, plant and equipment.

Liabilities

Liabilities decreased by 8,448 million yen compared to the end of the previous fiscal year, to 482,931 million yen. This is mainly due to a decrease in interest-bearing debt, despite an increase in notes and accounts payable - trade.

Net assets

Net assets at the end of the consolidated first quarter under review were 456,948 million yen, an increase of 2,014 million yen compared to the end of the previous fiscal year. This was mainly due to an increase in foreign currency translation adjustment, despite a decrease in retained earnings because profit attributable to owners of parent was lower than the amount of cash dividends.

As a result, shareholders' equity ratio increased by 0.5 to 46.7%, compared to the end of the previous fiscal year.

(3) Explanation Regarding Forecasts of Consolidated Results and Forward-Looking Information
There have been no changes to the consolidated earnings forecast announced on May 13, 2026.

5. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	55,834	65,295
Notes and accounts receivable - trade, and contract assets	102,238	96,733
Merchandise and finished goods	66,279	65,268
Work in process	29,784	33,505
Raw materials and supplies	40,641	44,638
Other	13,631	16,418
Allowance for doubtful accounts	(115)	(87)
Total current assets	308,292	321,770
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	64,178	66,099
Machinery, equipment and vehicles, net	81,672	86,874
Land	43,982	44,065
Other, net	106,061	111,530
Total property, plant and equipment	295,893	308,568
Intangible assets		
Goodwill	32,247	31,498
Other	26,411	26,000
Total intangible assets	58,658	57,498
Investments and other assets		
Investment securities	233,972	202,230
Other	49,575	49,914
Allowance for doubtful accounts	(272)	(278)
Total investments and other assets	283,275	251,866
Total non-current assets	637,826	617,932
Deferred assets	195	177
Total assets	946,313	939,879

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	53,737	63,963
Short-term borrowings	80,754	58,836
Current portion of bonds payable	10,000	20,000
Income taxes payable	4,047	6,200
Provision for bonuses	5,846	8,363
Other provisions	900	697
Other	48,624	42,828
Total current liabilities	203,908	200,887
Non-current liabilities		
Bonds payable	80,000	70,000
Long-term borrowings	182,190	183,987
Provisions	4,933	4,819
Retirement benefit liability	4,513	4,504
Asset retirement obligations	1,763	1,766
Other	14,072	16,968
Total non-current liabilities	287,471	282,044
Total liabilities	491,379	482,931
Net assets		
Shareholders' equity		
Share capital	58,435	58,435
Capital surplus	40,355	40,355
Retained earnings	274,102	272,951
Treasury shares	(21,429)	(21,430)
Total shareholders' equity	351,463	350,311
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,543	12,120
Deferred gains or losses on hedges	(2)	—
Foreign currency translation adjustment	62,652	65,492
Remeasurements of defined benefit plans	11,544	11,213
Total accumulated other comprehensive income	85,737	88,825
Share acquisition rights	13	13
Non-controlling interests	17,721	17,799
Total net assets	454,934	456,948
Total liabilities and net assets	946,313	939,879

(2) Consolidated Statements of Income / Consolidated Statements of Comprehensive Income

・Consolidated Statements of Income

(Millions of yen)

	April 1, 2025 June 30, 2025	April 1, 2026 June 30, 2026
Net sales	100,459	121,896
Cost of sales	79,111	92,976
Gross profit	21,348	28,920
Selling, general and administrative expenses	18,403	23,367
Operating profit	2,945	5,553
Non-operating income		
Interest income	122	220
Dividend income	243	311
Rental income	222	250
Share of profit of entities accounted for using equity method	3,987	5,407
Foreign exchange gains	—	971
Other	370	314
Total non-operating income	4,944	7,473
Non-operating expenses		
Interest expenses	832	1,065
Rental expenses	123	126
Foreign exchange losses	125	—
Other	607	581
Total non-operating expenses	1,687	1,772
Ordinary profit	6,202	11,254
Extraordinary income		
Gain on sale of non-current assets	—	177
Gain on sale of investment securities	55	0
Total extraordinary income	55	177
Extraordinary losses		
Loss on disposal of non-current assets	126	170
Loss on sale of investment securities	—	537
Loss on related business	271	803
Total extraordinary losses	397	1,510
Profit before income taxes	5,860	9,921
Income taxes	1,301	5,342
Profit	4,559	4,579
Profit attributable to non-controlling interests	198	387
Profit attributable to owners of parent	4,361	4,192

・Consolidated Statements of Comprehensive Income

(Millions of yen)

	April 1, 2025 June 30, 2025	April 1, 2026 June 30, 2026
Profit	4,559	4,579
Other comprehensive income		
Valuation difference on available-for-sale securities	(155)	1,497
Deferred gains or losses on hedges	5	2
Foreign currency translation adjustment	759	1,630
Remeasurements of defined benefit plans, net of tax	(237)	(387)
Share of other comprehensive income of entities accounted for using equity method	(1,478)	401
Total other comprehensive income	(1,106)	3,143
Comprehensive income	3,453	7,722
Comprehensive income attributable to owners of parent	3,126	7,280
Comprehensive income attributable to non-controlling interests	327	442

(3) Consolidated Statements of Cash Flows

(Millions of yen)

	April 1, 2025 June 30, 2025	April 1, 2026 June 30, 2026
Cash flows from operating activities		
Profit before income taxes	5,860	9,921
Depreciation and amortization	5,915	6,840
Amortization of goodwill	78	597
Increase (decrease) in allowance for doubtful accounts	(20)	(22)
Interest and dividend income	(365)	(531)
Interest expenses	832	1,065
Share of loss (profit) of entities accounted for using equity method	(3,987)	(5,407)
Loss (gain) on sale of non-current assets	(11)	(183)
Decrease (increase) in trade receivables	17,395	6,057
Decrease (increase) in inventories	(2,174)	(6,085)
Increase (decrease) in trade payables	(2,612)	9,254
Other, net	(5,125)	(3,478)
Subtotal	15,786	18,028
Interest and dividends received	9,479	10,339
Interest paid	(488)	(1,066)
Income taxes paid	(3,738)	(3,106)
Extra retirement payments	(166)	(1,632)
Net cash provided by (used in) operating activities	20,873	22,563
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(11,241)	(16,753)
Proceeds from sale of property, plant and equipment	11	359
Purchase of investment securities	(45)	－
Proceeds from sale of investment securities	92	30
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(71,532)	－
Proceeds from withdrawal of investments in subsidiaries and associates	6,965	28,684
Proceeds from sale of shares of subsidiaries and associates	－	609
Payments into time deposits	(1,308)	(2,450)
Proceeds from withdrawal of time deposits	－	2,695
Other, net	79	(5)
Net cash provided by (used in) investing activities	(76,979)	13,169
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,234)	(21,193)
Net increase (decrease) in commercial papers	(8,996)	－
Proceeds from long-term borrowings	14	4,809
Repayments of long-term borrowings	(4,388)	(4,416)
Purchase of treasury shares	(1)	(1)
Dividends paid	(5,347)	(5,348)
Dividends paid to non-controlling interests	(107)	(364)
Other, net	(212)	(176)
Net cash provided by (used in) financing activities	(20,271)	(26,689)
Effect of exchange rate change on cash and cash equivalents	1,496	647
Net increase (decrease) in cash and cash equivalents	(74,881)	9,690
Cash and cash equivalents at beginning of period	115,442	52,583
Cash and cash equivalents at end of period	40,561	62,273

(4) Notes to Quarterly Consolidated Financial Statements

(Application of the specific accounting methods for preparing the quarterly consolidated financial statements)

Tax expenses are calculated by estimating an effective tax rate for net income, based on reasonable assumptions, after application of tax effect accounting for net income before tax for the consolidated fiscal year, including the current term, and by multiplying the net income before tax by the estimated tax rate of net income. However, for subsidiaries for which calculating tax expenses using the said estimation of the effective tax rate would significantly lack rationality, tax expenses are calculated by using the statutory effective tax rate.

Income taxes adjustment is included in income taxes.

(Notes regarding change in presentation)
(Consolidated Statements of Cash Flows)

"Extra retirement payments," which was included in "Other" under "Cash flows from operating activities" in the first quarter of the previous fiscal year, is presented independently from the first quarter under review because its quantitative significance has increased. To reflect this change in the presentation method, certain reclassifications have been made to the consolidated financial statements for the first quarter of the previous fiscal year.

As a result, the amount of (5,291) million yen presented as "Other" under "Cash flows from operating activities" in the consolidated statement of cash flows for the first quarter of the previous fiscal year has been reclassified as "Extra retirement payments" of (166) million yen and "Other" of (5,125) million yen.

(Segment Information)

(1) Information concerning Net Sales and Operating Profit by Reportable Business Segment

For the First Quarter Ended June 30, 2025 (April 1, 2025 to June 30, 2025) (Millions of yen)

	Reported segment							Adjustment (note 1)	Amount recorded in consolidated statements of income (note 2)
	Specialty Products	High Performance Urethane	Pharmaceutical	Polymers & Chemicals	Machinery	Others	Total		
Net sales									
External sales	15,679	2,998	4,287	51,201	14,468	11,826	100,459	—	100,459
Internal sales or transfers	1,766	163	1	7,789	56	(3,216)	6,559	(6,559)	—
Total	17,445	3,161	4,288	58,990	14,524	8,610	107,018	(6,559)	100,459
Segment profit or loss (operating profit or loss)	1,914	(439)	(556)	1,234	1,055	520	3,728	(783)	2,945

(Note 1) (783) million yen for adjustment for Segment profit or loss includes 530 million yen for the elimination of transaction between the Segments and (1,313) million yen for company-wide cost that is not allocated to each reported Segment. Company-wide cost consists mainly of administration and general expense that is not attributed to each reported Segment.

(Note 2) Segment profit or loss is adjusted with operating profit recorded in the consolidated statements of income

(Note 3) Segment information for the first quarter of the previous fiscal year is presented based on the revised amounts reflecting a material revision to the initial allocation of the acquisition cost resulting from the finalization of the provisional accounting treatment for the business combination.

(2) Information Concerning Impairment Losses or Goodwill on Non-current Assets by Reported Segment
(Significant Change in the Amount of Goodwill)

In the High Performance Urethane segment, the Company acquired all shares of subsidiaries engaged in the urethane systems business on April 1, 2025. As a result of this transaction, goodwill increased by 27,698 million yen during the first quarter of the previous consolidated fiscal year. The amount of goodwill is disclosed based on the amount after reflecting the material revision to the initial allocation of the acquisition cost resulting from the finalization of the provisional accounting treatment for the business combination.

For the First Quarter Ended June 30, 2026 (April 1, 2026 to June 30, 2026) (Millions of yen)

	Reported segment							Adjustment (note 1)	Amount recorded in consolidated statements of income (note 2)
	Specialty Products	High Performance Urethane	Pharmaceutical	Polymers & Chemicals	Machinery	Others	Total		
Net sales									
External sales	17,694	15,632	4,525	54,565	13,880	15,600	121,896	—	121,896
Internal sales or transfers	2,886	77	184	10,920	233	(6,219)	8,081	(8,081)	—
Total	20,580	15,709	4,709	65,485	14,113	9,381	129,977	(8,081)	121,896
Segment profit or loss (operating profit or loss)	3,239	608	(496)	2,649	1,086	494	7,580	(2,027)	5,553

(Note 1) (2,027) million yen for adjustment for Segment profit or loss includes (130) million yen for the elimination of transaction between the Segments and (1,897) million yen for company-wide cost that is not allocated to each reported Segment. Company-wide cost consists mainly of administration and general expense that is not attributed to each reported Segment.

(Note 2) Segment profit or loss is adjusted with operating profit recorded in the consolidated statements of income.

(2) Matters Related to Changes, etc. in Reportable Segments

Starting from the first quarter of the fiscal year ending March 2027, UBE America Inc., a consolidated subsidiary, which had previously been included in the “Polymers & Chemicals” segment, has been reclassified into the “Specialty Products” segment following a review of its management classification.

(Note to significant changes in shareholders' equity)

None.

(Note to events and conditions which indicate there could be substantial doubt about going concern assumption)

None.

(Reference) Consolidated Key Indicators

(Billions of yen – except where noted)

	April – June 2025	April – June 2026	April 2026 – March 2027 (forecast)	April 2025 – March 2026
Capital investment	7.8	17.5	85.0	69.0
Depreciation and amortization	5.9	6.8	31.0	25.7
Research and development expenses	2.5	3.6	13.0	12.4
Adjusted operating profit *1	7.3	11.5	41.5	35.4
Interest-bearing debt	316.7	340.3	415.0	358.2
Shareholders' equity *2	392.9	439.1	450.0	437.2
Total assets	851.9	939.9	1,020.0	946.3
D/E ratio (times)	0.82	0.77	0.92	0.82
Shareholders' equity ratio (%)	46.2	46.7	44.1	46.2
Return on sales - ROS (%) *3	2.9	4.6	4.8	4.1
Return on assets - ROA (%) *4	—	—	4.2	3.9
Return on equity - ROE (%) *5	—	—	5.5	5.7
Return on invested capital - ROIC (%) *6	—	—	4.0	3.8

*1 Adjusted operating profit: Operating profit + Interest and dividend income + Share of profit (loss) of entities accounted for using equity method
*2 Shareholders' equity: Net assets – Share acquisition rights – Non-controlling interests
*3 ROS: Operating profit / Net sales
*4 ROA: Adjusted operating profit / Average total assets
*5 ROE: Profit attributable to owners of parent / Average shareholders' equity
6 ROIC: (Net operating profit after tax + Share of profit (loss) of entities accounted for using equity method) / Average invested capital (Invested capital: Interest-bearing debt + Shareholders' equity)

(Note1) The Company Group determined the provisional accounting treatment related to the business combination of a material-recycled plastic manufacturer in the consolidated of the fiscal year ended March 2026. The finalized accounting treatment is being applied in each reported figure for the first quarter of the fiscal year ended March 2026.
(Note2) For the fiscal year ended March 2026, the Company finalized the provisional accounting treatment for the business combination involving 11 subsidiaries engaged in the Urethane Systems business. The figures as of the end of the first quarter of the fiscal year ended March 2026 reflect the impact of the finalization of the provisional accounting treatment.

(English Translation)

Independent Auditor's Interim Review Report

August 7, 2026

The Board of Directors
UBE Corporation

Ernst & Young ShinNihon LLC
Tokyo, Japan

Shigeyuki Kano
Designated Engagement Partner
Certified Public Accountant

Ritsuko Narazaki
Designated Engagement Partner
Certified Public Accountant

Minori Tamegai
Designated Engagement Partner
Certified Public Accountant

Auditor's Conclusion

We have reviewed the accompanying quarterly consolidated financial statements of UBE Corporation and its consolidated subsidiaries (the Group), which comprise the quarterly consolidated balance sheet as at June 30, 2026, and the quarterly consolidated statements of income, comprehensive income and cash flows for the three-month period ended June 30, 2026, and notes to the quarterly consolidated financial statements.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying quarterly consolidated financial statements are not prepared, in all material respects, in accordance with Article 4, Paragraph 1 of the Tokyo Stock Exchange's Standards for Preparation of Quarterly Financial Statements and accounting principles generally accepted in Japan applicable to interim consolidated financial statements, applying the omission of disclosures prescribed in Article 4, Paragraph 2 of such standards.

Basis for Auditor's Conclusion

We conducted our review in accordance with review standards for interim financial statements generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Review of the Quarterly Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our review of the consolidated financial statements in Japan, including those applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained provides a basis for our conclusion.

Responsibilities of Management, the Audit and Supervisory Committee for the Quarterly Consolidated Financial Statements

Management is responsible for the preparation of the quarterly consolidated financial statements in accordance with Article 4, Paragraph 1 of the Tokyo Stock Exchange's Standards for Preparation of Quarterly Financial Statements and accounting principles generally accepted in Japan applicable to interim consolidated financial statements (applying the omission of disclosures prescribed in Article 4, Paragraph 2 of such standards). This responsibility includes designing and operating such internal control as management determines is necessary to enable the preparation of quarterly consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the quarterly consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, and, when it is required to disclose matters relating to going concern in accordance with Article 4, Paragraph 1 of the Tokyo Stock Exchange's Standards for Preparation of Quarterly Financial Statements and accounting principles generally accepted in Japan applicable to interim consolidated financial statements (applying the omission of disclosures prescribed in Article 4, Paragraph 2 of such standards), for disclosing such matters.

The Audit and Supervisory Committee is responsible for overseeing the Group’s financial reporting process.

Auditor’s Responsibilities for the Review of the Quarterly Consolidated Financial Statements

Our responsibility is to express a conclusion on these quarterly consolidated financial statements based on our review.

As part of a review in accordance with review standards for interim financial statements generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the review. We also:

- Make inquiries, primarily of management and persons responsible for financial and accounting matters and apply analytical and other interim review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.
- Conclude based on the evidence obtained, whether anything has come to our attention that causes us to believe that the quarterly consolidated financial statements are not prepared in accordance with Article 4, Paragraph 1 of the Tokyo Stock Exchange's Standards for Preparation of Quarterly Financial Statements and accounting principles generally accepted in Japan applicable to interim consolidated financial statements, applying the provisions for reduced disclosures as set forth in Article 4, Paragraph 2 of the Standards, should we determine that a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. Additionally, if we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s interim review report to the related disclosures in the quarterly consolidated financial statements or, if such disclosures are inadequate, to modify our conclusion. Our conclusions are based on the evidence obtained up to the date of our auditor’s interim review report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate whether anything has come to our attention that causes us to believe that the overall presentation and disclosure of the quarterly consolidated financial statements are not prepared in accordance with Article 4, Paragraph 1 of the Tokyo Stock Exchange's Standards for Preparation of Quarterly Financial Statements and accounting principles generally accepted in Japan applicable to interim consolidated financial statements, applying the provisions for reduced disclosures as set forth in Article 4, Paragraph 2 of the Standards.
- Obtain evidence regarding the financial information of the entities or business activities within the Group as a basis for expressing a conclusion on the quarterly consolidated financial statements. We are responsible for the direction, supervision and review of the documentation of the interim review. We remain solely responsible for our conclusion.

We communicate with the Audit and Supervisory Committee regarding the planned scope and timing of the review and significant review findings.

We also provide the Audit and Supervisory Committee with a statement that we have complied with the ethical requirements regarding independence that are relevant to our review of the quarterly consolidated financial statements in Japan, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied to reduce threats to an acceptable level.

Interest Required to Be Disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes to the Readers of Independent Auditor's Interim Review Report
This is an English translation of the Independent Auditor's Interim Review Report as required by the Tokyo Stock Exchange, Inc.’s Standards for the Preparation of Quarterly Financial Statements for the conveniences of the reader.