

Supplementary Materials for FY2025 Financial Results (Under Japanese GAAP)

Chino Corporation

(6850 : Tokyo Stock Exchange Prime Market)

1. FY2025 Financial Results

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1. FY2025 Financial Results




1) Financial Highlights

Net sales and all profit figures reached record highs

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026

Orders received	»»	30,239 million yen	+1.7% yoy	
Net sales	»»	31,648 million yen	+7.9% yoy	

- Although orders received decreased due to the impact of the Instrumentation Systems segment recording a large-scale project in the previous fiscal year, they increased overall due to a significant rise in demand in the Sensors segment.
- Net sales increased as our customers' capital investment remained robust. **(Six consecutive fiscal years of revenue growth)**

Operating profit	»»	3,225 million yen	+12.0% yoy	
Ordinary profit	»»	3,326 million yen	+9.6% yoy	
Profit attributable to owners of parent	»»	2,042 million yen	+2.5% yoy	

- Profits increased due to higher revenue and ongoing cost-reduction efforts **(All profit figures have reached record highs for four consecutive fiscal years).**

2) Performance Summary (1)

◇ Consolidated Results

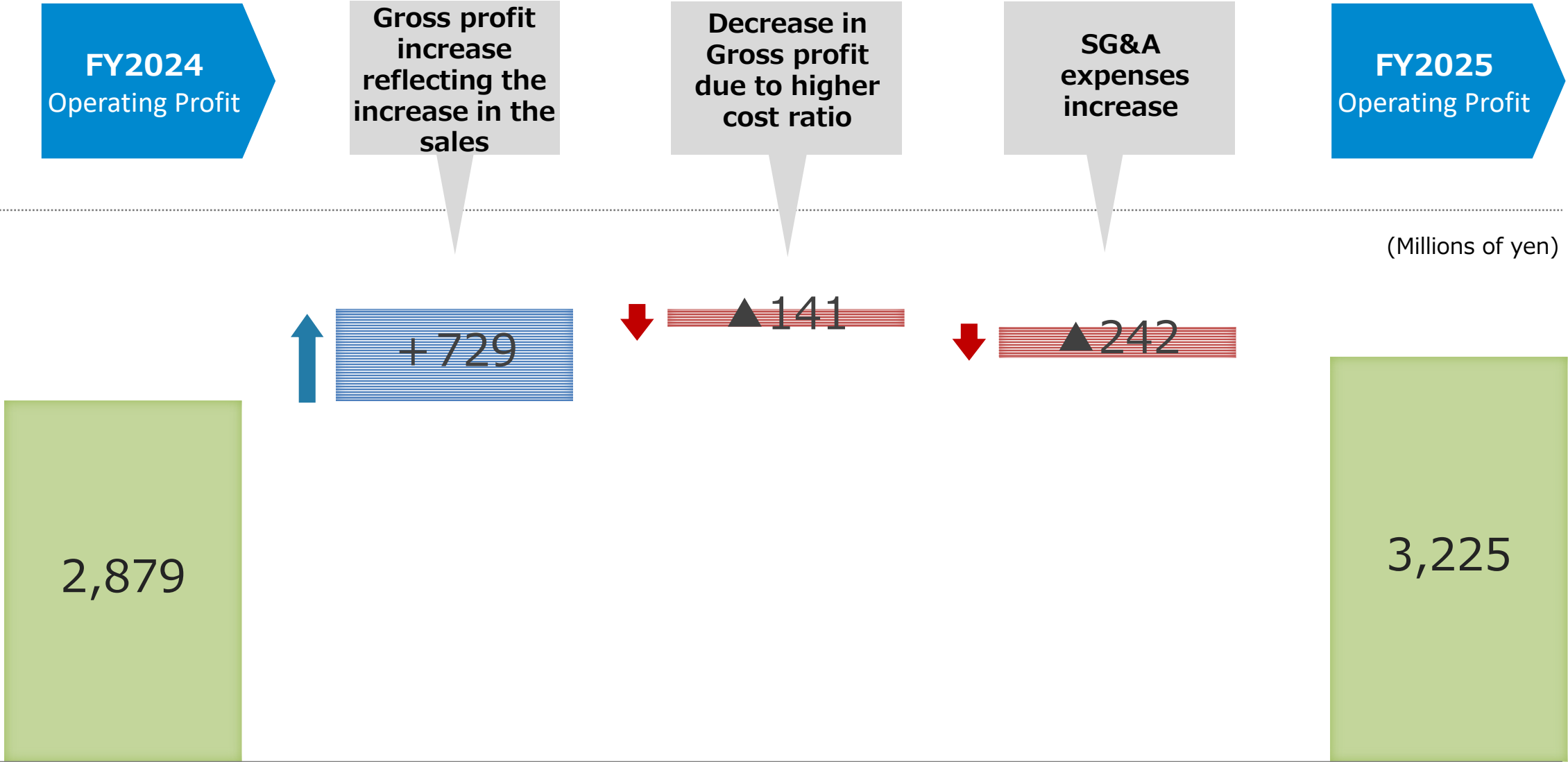
	FY2024	FY2025	change	
Orders received	29,721	30,239	517	1.7%
	FY2024	FY2025	change	
Net sales	29,329	31,648	2,318	7.9%
Gross profit	9,366	9,955	589	6.3%
<% of Net sales>	<31.9%>	<31.5%>	<▲0.4p>	
Operating profit	2,879	3,225	346	12.0%
<% of Net sales>	<9.8%>	<10.2%>	<0.4p>	
Ordinary profit	3,034	3,326	291	9.6%
<% of Net sales>	<10.3%>	<10.5%>	<0.2p>	
Profit attributable to owners of parent	1,991	2,042	50	2.5%
<% of Net sales>	<6.8%>	<6.5%>	<▲0.3p>	

2) Performance Summary (2)

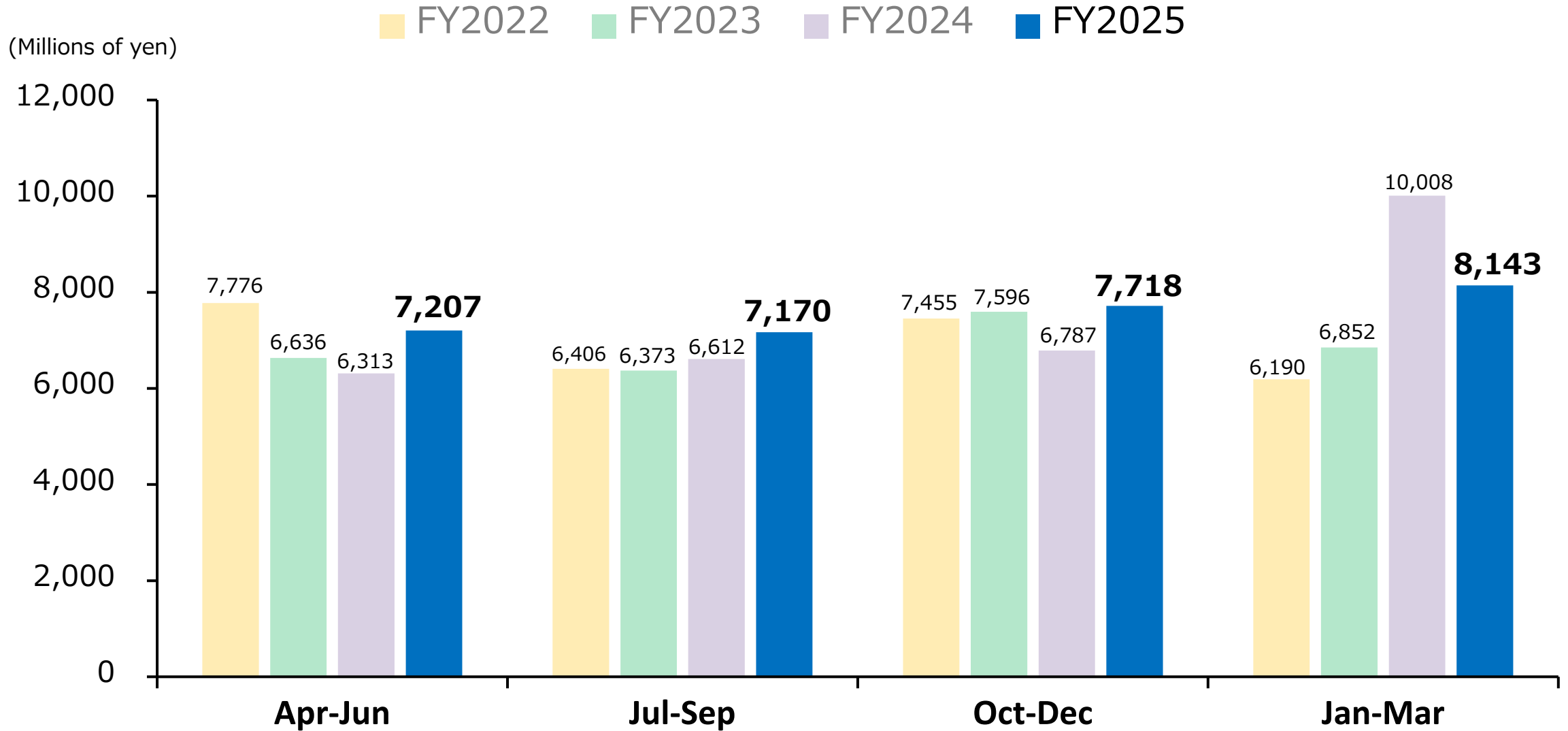
◇ Business Results by Segment

	Orders received				Net sales				Segment profit(Operating profit)			
	FY2024	FY2025	Change		FY2024	FY2025	Change		FY2024	FY2025	Change	
Measurement & Control Instruments	8,888	9,338	450	5.1	9,744	9,608	▲ 135	▲ 1.4	1,511	1,479	▲ 32	▲ 2.1
Instrumentation Systems	11,595	10,130	▲ 1,464	▲ 12.6	9,958	11,695	1,737	17.4	1,551	1,663	111	7.2
Sensors	8,353	9,788	1,435	17.2	8,597	9,188	591	6.9	1,706	2,098	392	23.0
Others	884	981	96	10.9	1,029	1,155	126	12.3	251	317	65	25.9
Corporate expenses									▲ 2,142	▲ 2,332	▲ 190	—
Total	29,721	30,239	517	1.7	29,329	31,648	2,318	7.9	2,879	3,225	346	12.0

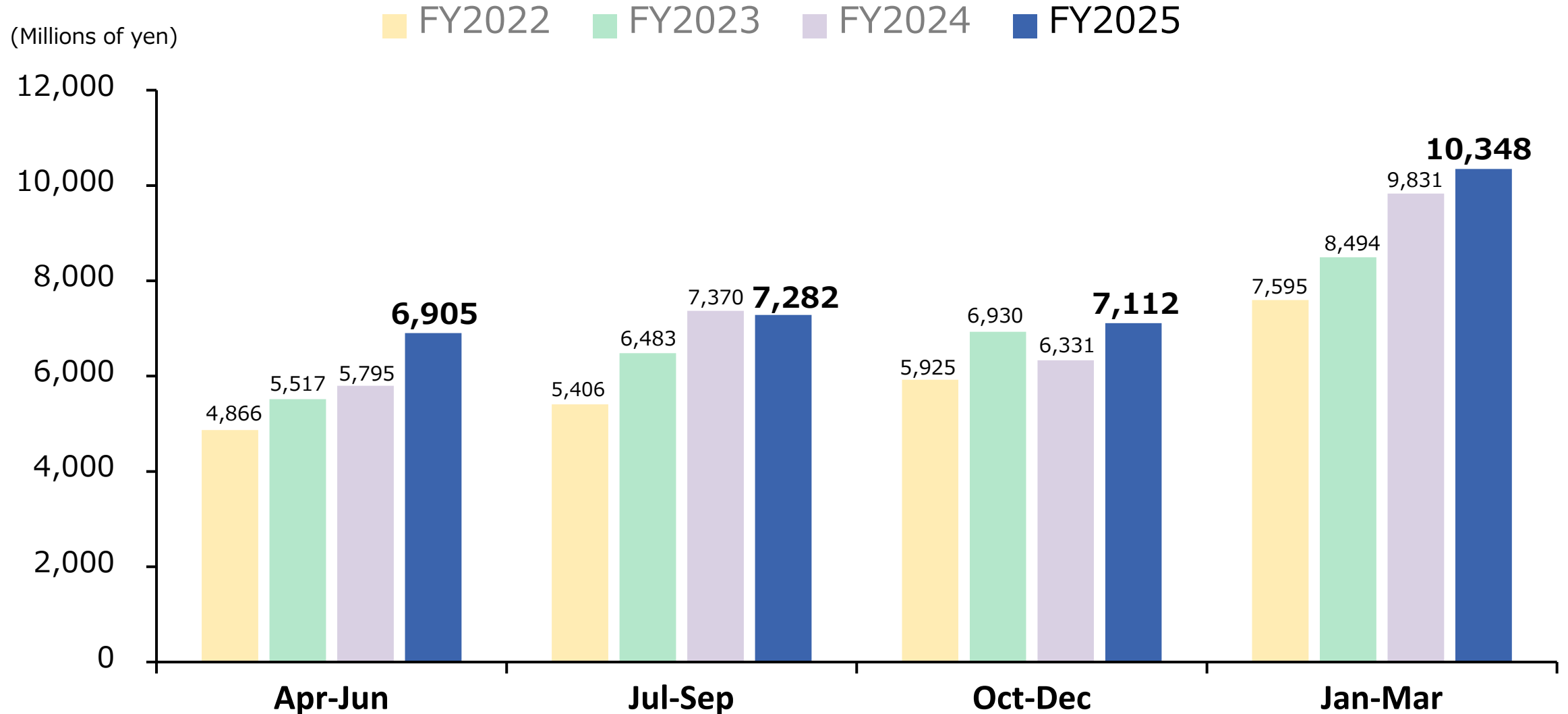
3) Analysis of Increase/Decrease in Operating Profit



4) Orders received Trends



4) Net sales Trends



5) Performance Trends by Segment

<Measurement & Control Instruments>

Profit and Loss

Net sales

9,608 million yen

▲ 1.4% yoy



Segment Profit

1,479 million yen

▲ 2.1% yoy

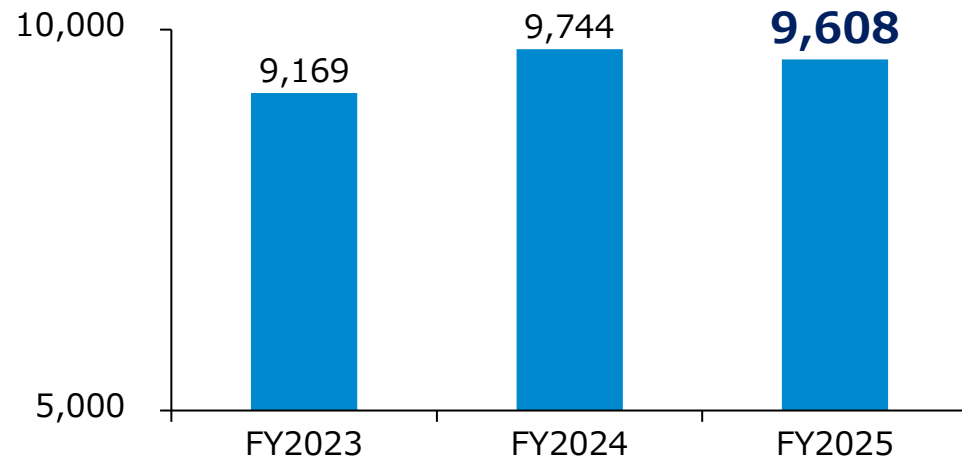


Status by Product

- Although overall demand remained strong, particularly for manufacturing equipment for semiconductors and electronic components as well as heat treatment systems, revenue declined due to a temporary slump in demand for OEM products for specific customers.
- Profits declined due to factors such as a drop in revenue

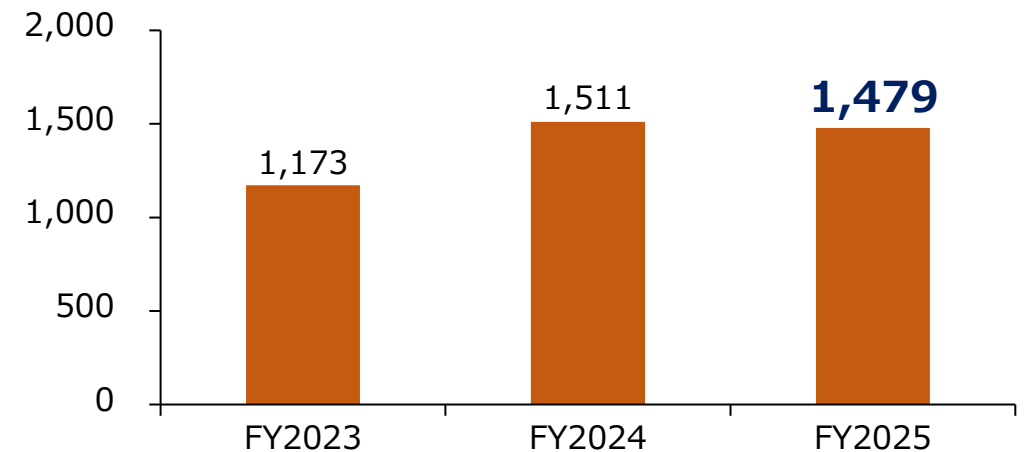
< Net sales >

(Millions of yen)



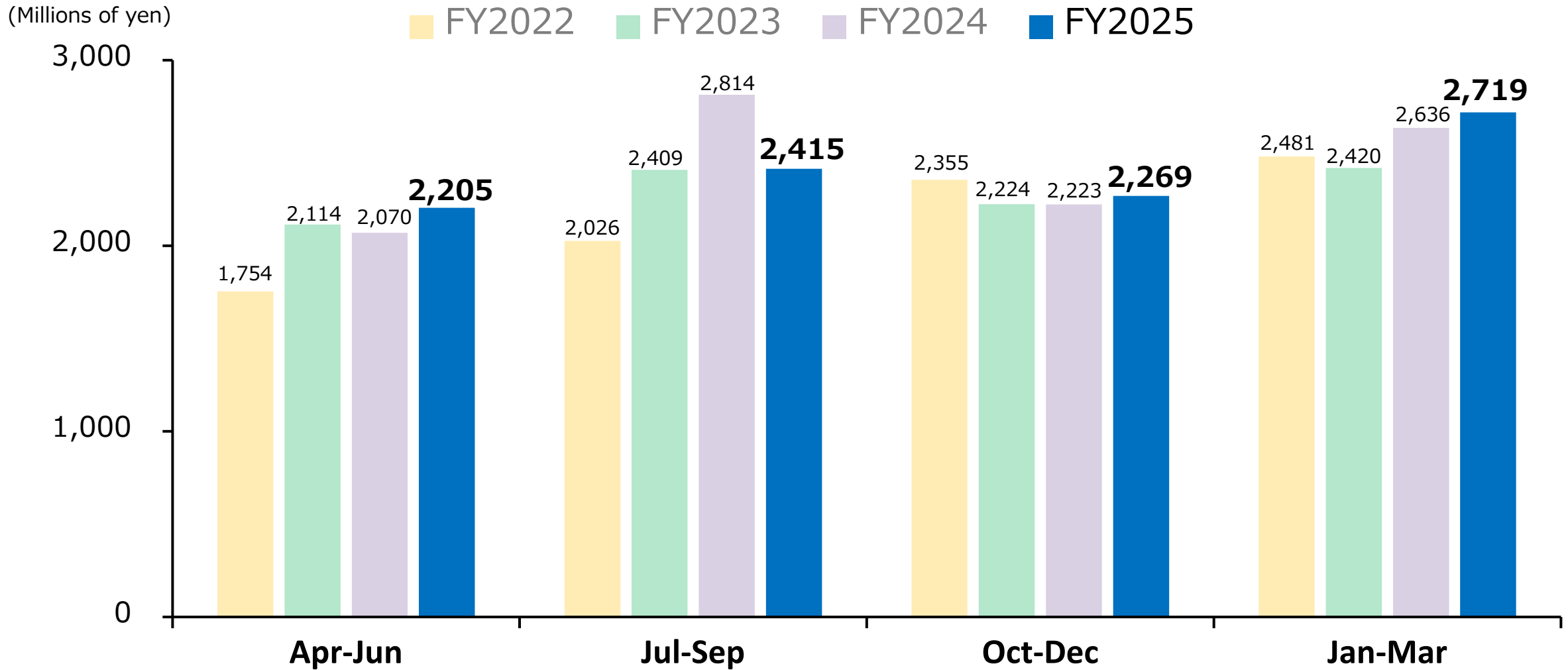
< Segment profit >

(Millions of yen)



5) Sales Trends

<Measurement & Control Instruments>



5) Performance Trends by Segment

<Instrumentation Systems>

Profit and Loss

Net sales

11,695 million yen

+17.4% yoy



Segment Profit

1,663 million yen

+7.2% yoy

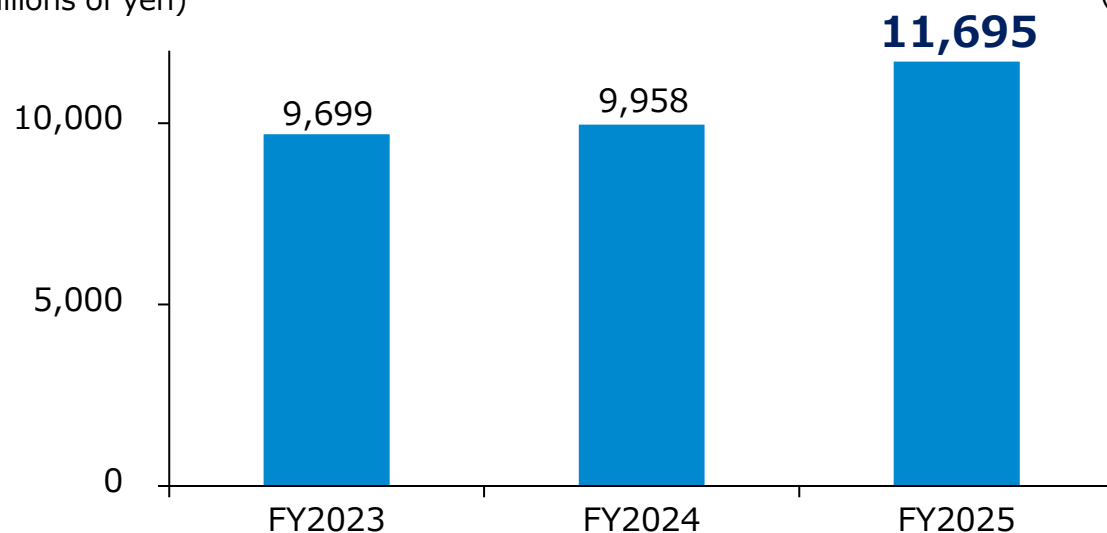


Status by Product

- Demand continues for fuel cell testing systems for automobiles and water electrolysis testing systems for research and development applications in hydrogen energy utilization, related to decarbonization.
- Revenue from compressor performance testing systems is expected to increase due to growing demand for equipment compatible with natural refrigerants
- Profits increased due to factors such as higher revenue

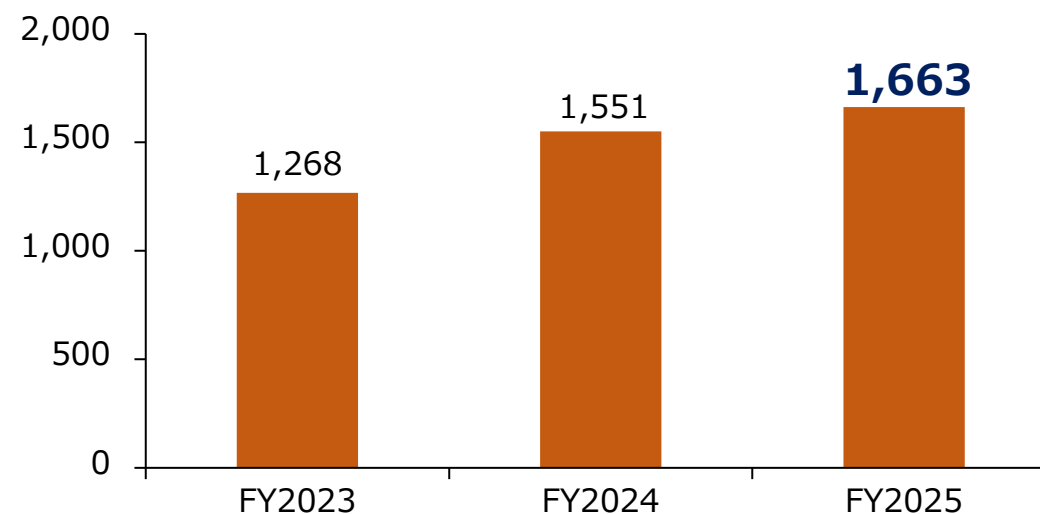
< Net sales >

(Millions of yen)



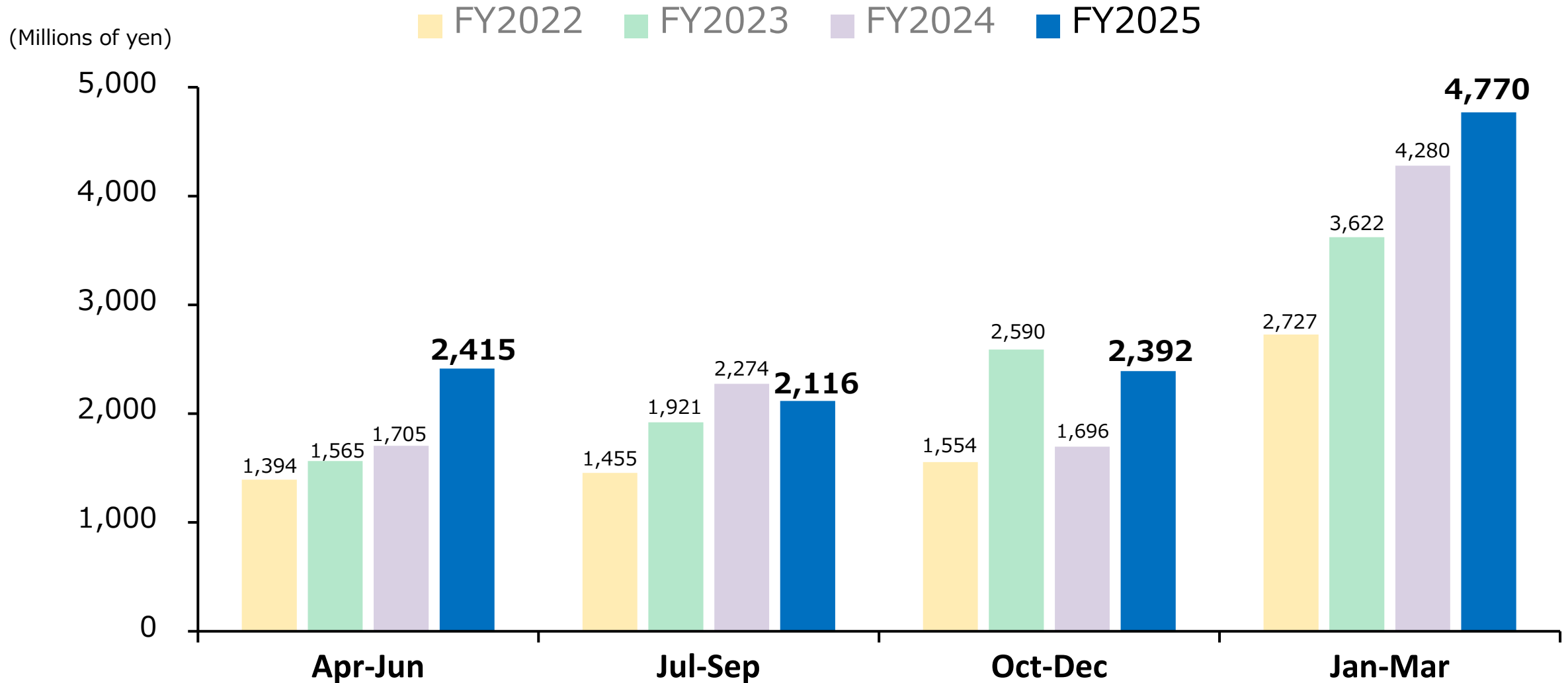
< Segment profit >

(Millions of yen)



5) Sales Trends

<Instrumentation Systems>



5) Performance Trends by Segment

<Sensor>

Profit and Loss

Net sales

9,188 million yen

+6.9% yoy



Segment Profit

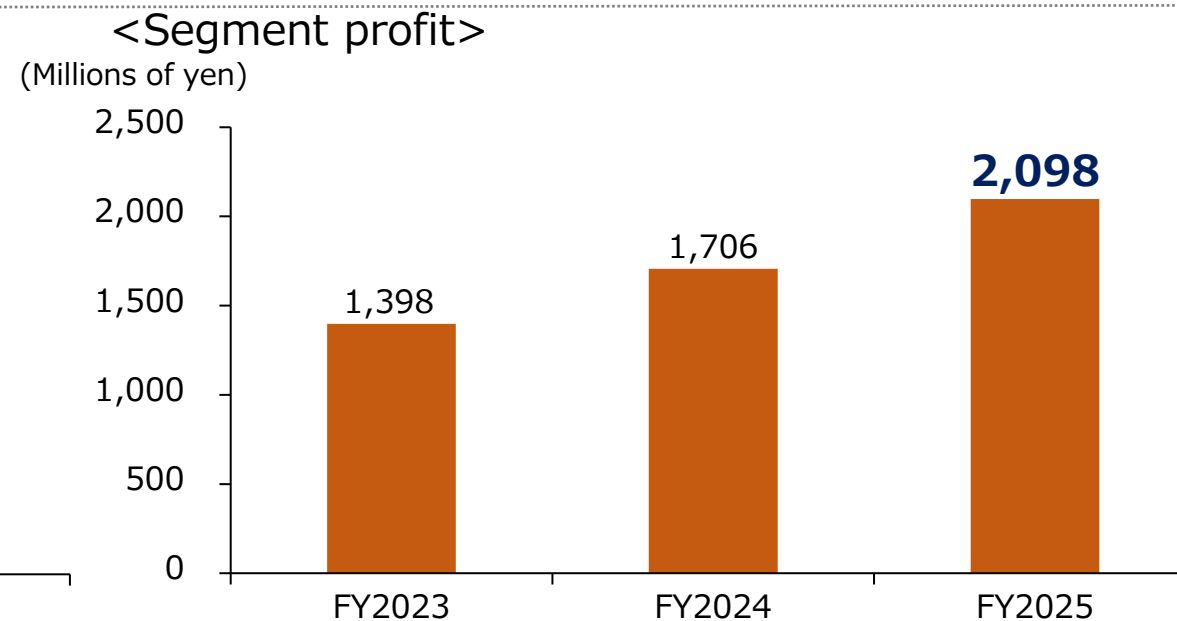
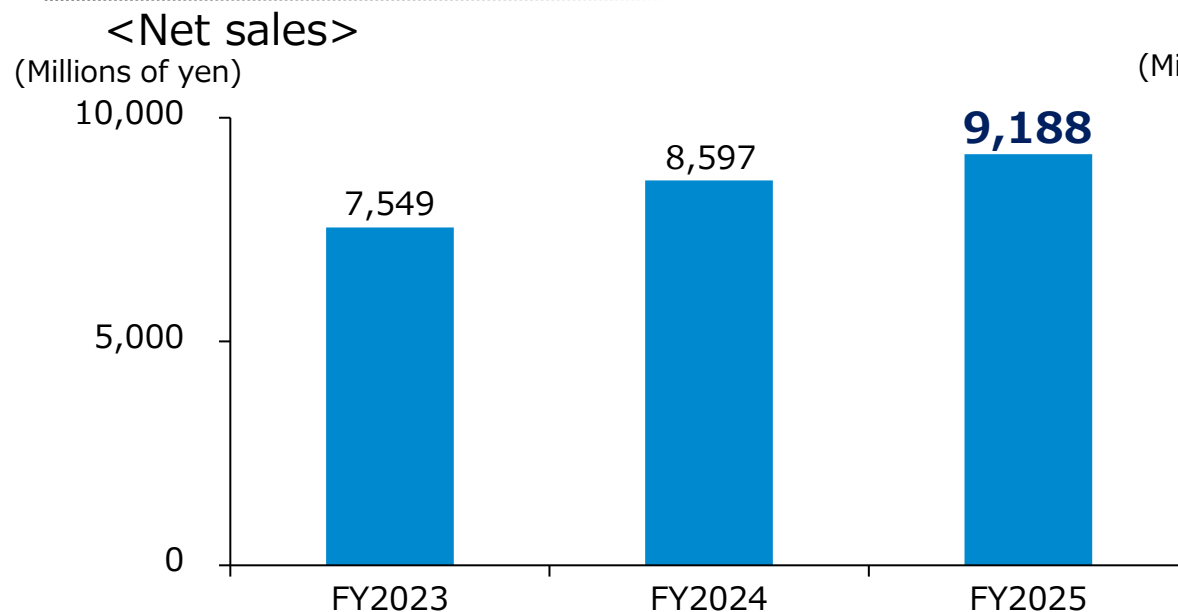
2,098 million yen

+23.0% yoy



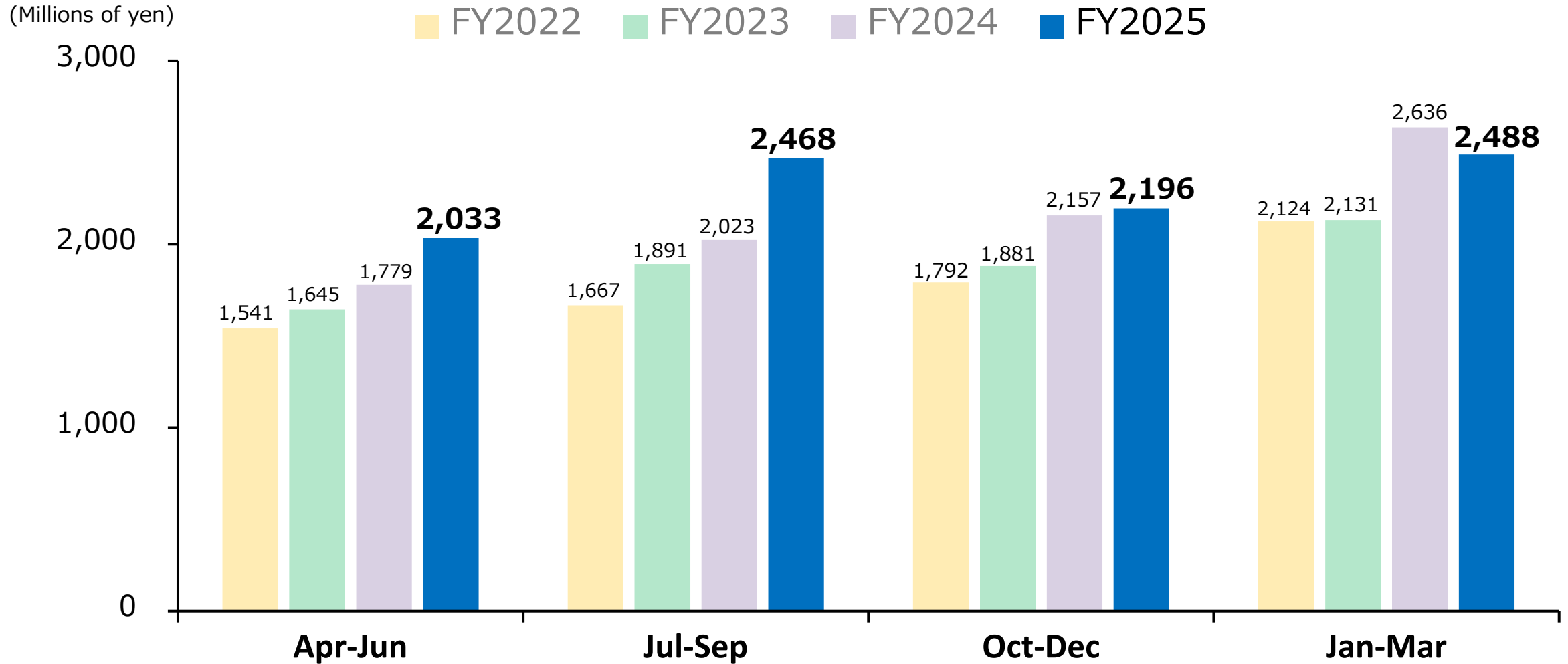
Status by Product

- Demand remains strong, particularly for semiconductor and electronic component manufacturing equipment and thermal processing applications.
- Increased revenue from group company Meiyo Electric Co., Ltd. (manufactures and sells Temperature Sensors for ships) contributed to the growth.
- Profit increased due to factors such as increased revenue.



5) Sales Trends

<Sensor>



6) Consolidated Balance Sheet

- Assets: An increase of 3,344 million yen compared to the end of the previous fiscal year, primarily due to an increase in trade receivables and an increase in cash and deposits
- Liabilities: Current liabilities increased by 332 million yen due to a decrease in advances received, while non-current liabilities increased by 1,460 million yen due to an increase in long-term borrowings; as a result, total liabilities increased by 1,792 million yen compared to the end of the previous fiscal year.
- Net assets: An increase of 1,551 million yen compared to the end of the previous fiscal year, primarily due to an increase in shareholders' equity and other comprehensive income

(Millions of yen)

Item	End of Mar.2025	End of Mar.2026	Change
Current assets	27,268	29,579	2,310
Cash and deposits	8,127	9,621	1,494
Accounts receivable	8,834	10,202	1,368
Inventories	10,069	9,457	▲ 611
Other	238	298	60
Non-current assets	10,496	11,529	1,033
Property, plant and equipment	6,169	6,487	317
Intangible assets	290	445	155
Investments and other assets	4,036	4,597	560
Total assets	37,765	41,109	3,344

Item	End of Mar.2025	End of Mar.2026	Change
Current liabilities	9,390	9,723	332
Accounts payable	4,026	4,585	558
Short-term borrowings	1,638	1,673	34
Other	3,725	3,464	▲ 261
Non-current liabilities	3,341	4,801	1,460
Long-term borrowings	969	2,518	1,548
Other	2,371	2,283	▲ 88
Total net assets	25,033	26,585	1,551
Total shareholders' equity	21,120	22,055	934
Total accumulated other comprehensive income	857	1,324	466
Non-controlling interests	3,055	3,205	150
Total liabilities and net assets	37,765	41,109	3,344

※ Equity ratio <as of March 31, 2026>: 56.9% (▲1.3P compared to the previous period-end)

7) Consolidated Cash Flow

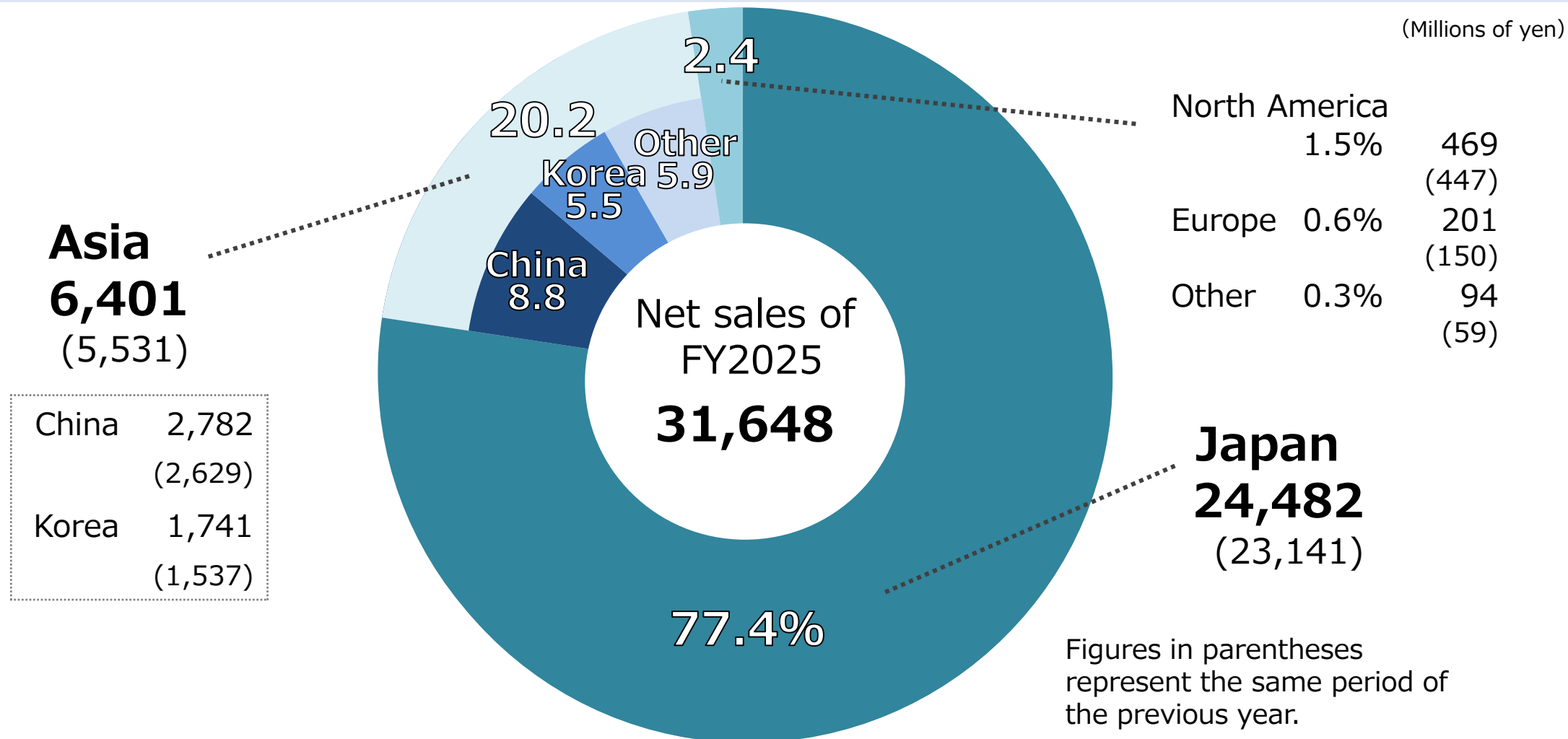
- CF from operating activities : Cash increased by 2,904 million yen.
(Increasing factor) Operating profit : 3,225 million yen, Depreciation : 903 million yen
(Decreasing factor) Increase in trade receivables : 1,346 million yen
- CF from investing activities : Cash decreased by 1,526 million yen
(Decreasing factors) Acquisition of non-current assets : 1,613 million yen
As a result, free cash flow increased by 1,378 million yen
- CF from financing activities : Cash increased by 293 million yen
(Increasing factors) Borrowings : 1,583 million yen
(Decreasing factors) Dividends : 681 million yen, Treasury stock acquisition : 456 million yen

(Millions of yen)

Item	FY2024	FY2025	Change
Cash and cash equivalents at beginning of period	6,742	7,575	833
I. Cash flows from operating activities	2,543	2,904	360
II. Cash flows from investing activities	▲667	▲1,526	▲858
Free cash flow (I + II)	1,875	1,378	▲497
III. Cash flows from financing activities	▲1,103	293	1,397
IV. Effect of exchange rate change on cash and cash equivalents	61	33	▲27
Net increase (decrease) in cash and cash equivalents	833	1,705	872
Cash and cash equivalents at end of period	7,575	9,281	1,705

8) Net Sales by Region

- Domestic sales : Revenue increased by 1,340 million yen compared to the previous fiscal year
- Overseas sales : Revenue increased by 977 million yen
(Asia: +870 million yen <India: +443 million yen, Thailand: +375 million yen>)



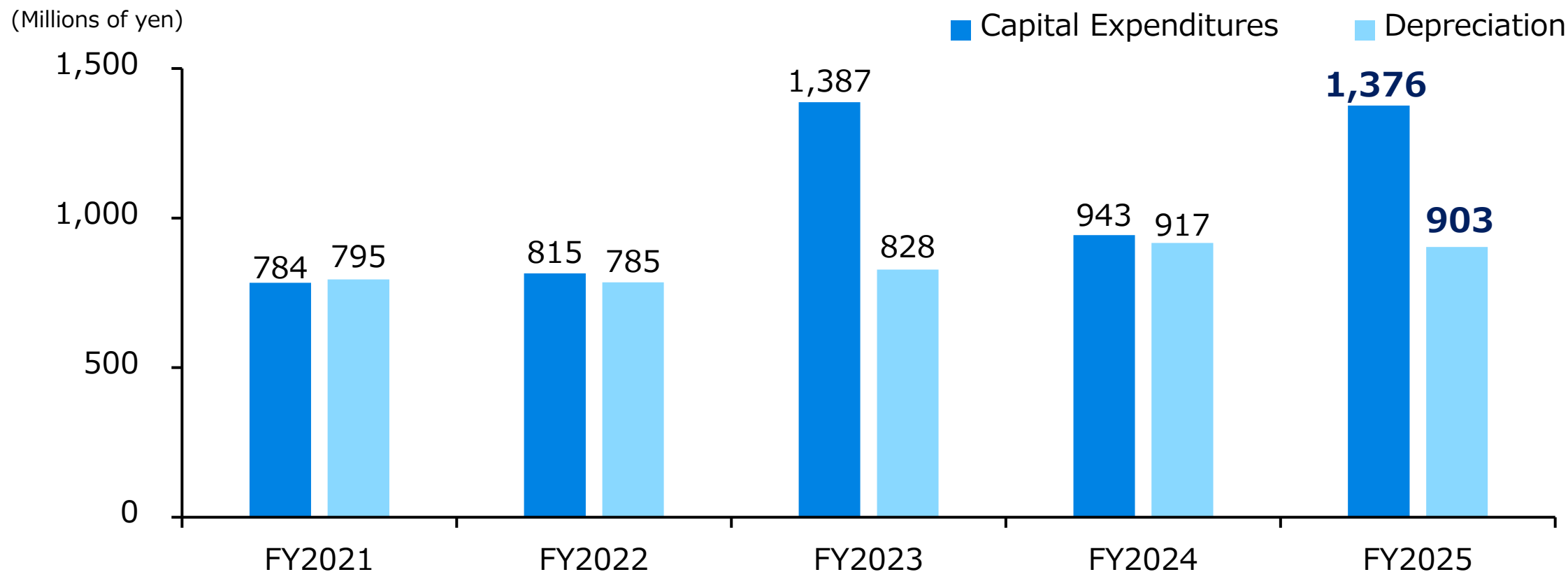
2. Capital Expenditures and Depreciation

Capital Expenditures and Depreciation

- Capital Expenditures for the period under review amounted to 1,376 million yen. (+433 million yen yoy)

<Major Capital Expenditures>

- Land Acquisition 681 million yen
- Information-related 321 million yen
- Production Efficiency 195 million yen



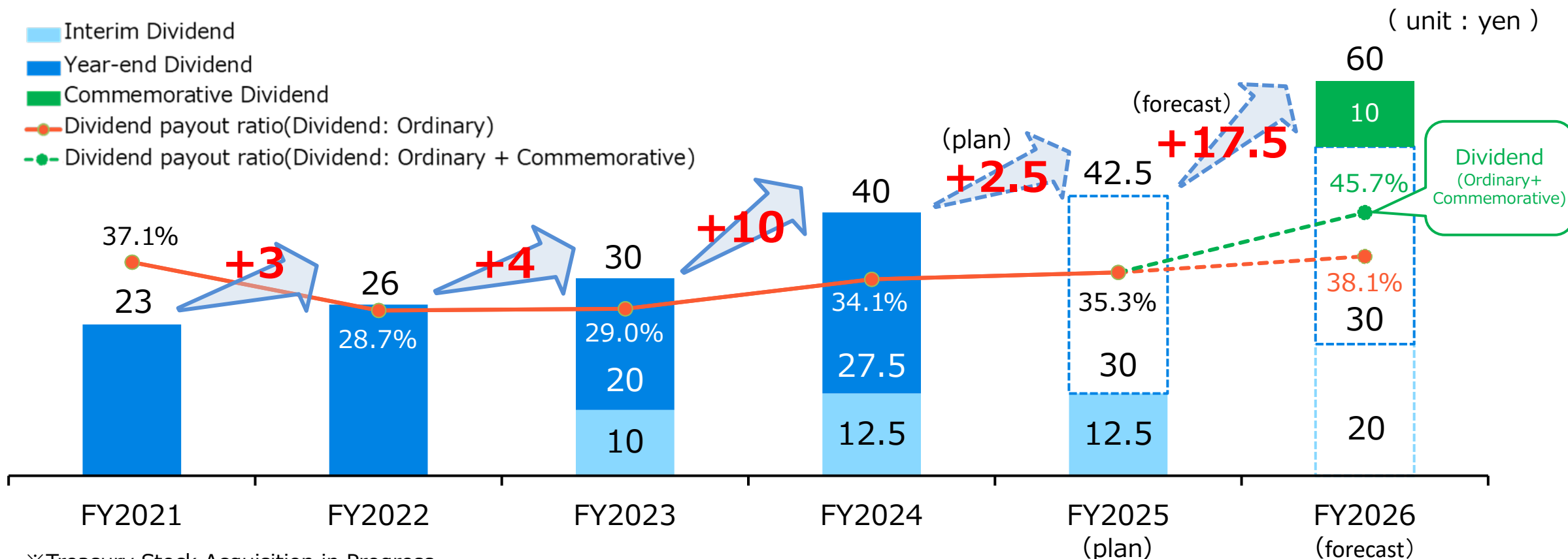
3. Shareholder Returns

Shareholder returns (※After Share Split)

※We conducted two for one share split on October 1, 2025.

The below graph (FY2021–FY2026) is based on post-share split figures.

- FY2025 interim dividend : **12.5** yen
 - FY2025 year-end dividend (plan) : **30** yen
- } **42.5** yen (forecast)
(**2.5 yen increase** from the previous fiscal year)



※Treasury Stock Acquisition in Progress

① Period: Nov. 2025 to Nov. 2026 ② Maximum Repurchase Limit: Total Number of Shares: 860,000 shares; Total Amount: 1,300 million yen

4. Topics

1. Share Split (Summary)

Purpose	<ul style="list-style-type: none">• Lowering investment unit and creating an environment conducive to investment• Improvement of share liquidity• Expansion of investors
Method of share split	Split of common share into two shares
Split record date	September 30, 2025
Effective date	October 1, 2025

2. Enhancement of Shareholder Benefit Program (Summary)

In conjunction with the share split, the minimum number of shares required to be eligible for shareholder benefits will be reduced, and the conditions for receiving benefits will be changed to make them easier to use than current criteria.

<Conditions of benefit>

Shareholders who hold 300 shares or more (based on after share split) as of the end of March are eligible.

※**Shareholders who hold 300 to 599 shares (based on after share split) will become newly eligible.**

<Effective date>

March 31, 2026 (base date)

<Revised Shareholder Benefit Points Table

(Number of shares held : based on after Share split) >

Number of shares held (Shares)	Points	Number of shares held (Shares)	Points
300~599	2,000	1,400~1,999	25,000
600~799	4,000	2,000~3,999	30,000
800~999	8,000	4,000~9,999	35,000
1,000~1,199	15,000	10,000 or more	40,000
1,200~1,399	20,000		

Repurchase of treasury shares

1. Repurchase of treasury shares (Summary)

The Board of Directors resolved on November 12, 2025, to repurchase of treasury shares. This initiative aims to **enhance shareholder returns** while **improving capital efficiency** and enabling the execution of flexible capital policies.

1) Repurchase Period

November 13, 2025 to November 12, 2026

2) Shares to be repurchased (maximum)

① Number of shares: 860,000 shares

※ Percentage of total issued shares (excluding Treasury shares): 5.05%

② Amount: 1,300 million yen

3) Others

The Treasury shares to be repurchased are intended for cancellation.

2. The status of repurchase of treasury shares (As of April 30, 2026 <trade basis>)

① Number of shares: 388,500 shares

② Amount: 581 million yen

Issued “Chino Report 2025 (English version)”

We published the “Chino Report 2025 (English version)” on December 26, 2025. This report is an annual integrated report prepared to provide our stakeholders with a deeper understanding of our Group's business activities and medium- to long-term management initiatives.

We will continue to use this report as one of our communication tools to further advance dialogue with our stakeholders and strive for the sustained enhancement of corporate value.



Top Message



Outside Directors Roundtable Discussion

< Featured in the Chino Report >



5. Achievement of FY2025 forecast

Achievement of FY2025 forecast

- Net sales : Demand from major customers (in the automotive and electronic components sectors, among others) and in hydrogen-related fields aimed at achieving a decarbonized society has expanded, resulting in revenue that exceeded the previous forecast by 1,648 million yen (5.5%).
- Profit : In addition to the positive impact of increased revenue, our results exceeded the previous forecast across all categories due to ongoing cost-reduction efforts and other factors.

(Millions of yen)

	FY2025 Results	FY2025 Forecast (Announced on May 13, 2025)	Change	
Net sales	31,648	30,000	1,648	5.5%
Operating profit	3,225	2,900	325	11.2%
Ordinary profit	3,326	3,050	276	9.1%
Profit attributable to owners of parent	2,042	2,000	42	2.1%

6. Forecast for FY2026

Forecast for FY2026

Although uncertainty is increasing due to soaring crude oil prices and rising volatility in financial markets caused by the escalating tensions in the Middle East, we expect both revenue and profit to increase year-over-year in our FY2026 earnings forecast, based on the assumption of growing demand from our major customers (in the automotive and electronic components sectors, among others) and in hydrogen-related fields aimed at achieving a decarbonized society.

(Millions of yen)

	FY2026 Forecast (Announced on May 14, 2026)	FY2025 Results	Change	
Net sales	32,500	31,648	852	2.7%
Operating profit	3,300	3,225	75	2.3%
Ordinary profit	3,400	3,326	74	2.2%
Profit attributable to owners of parent	2,150	2,042	108	5.3%

The forward-looking statements contained in this document are not guarantees of future performance. Based on information currently available to the Company and its group companies. This includes potential risk and uncertainties.

Accordingly, actual results may differ from these forecasts due to the economic environment surrounding our business, demand trends, and other factors.

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