

Supplementary Materials for FY2025 1Q Financial Results (Under Japanese GAAP)

Chino Corporation

(6850 : Tokyo Stock Exchange Prime Market)


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1. FY2025 1Q Financial Results

1) Financial Highlights

Consolidated Financial Results for the Three Months Ended June 30, 2025


Orders received >> 7,207 million yen 14.2% yoy 

Net sales >> 6,905 million yen 19.1% yoy 

- Orders received increased due to continued demand for decarbonization-related products (fuel cell testing systems and water electrolysis testing systems) and increased demand in the Sensors segment.
- Net sales increased due to steady capital investment by our customers.

Operating profit >> 351 million yen ▲ 1.9% yoy 

Ordinary profit >> 354 million yen ▲ 18.9% yoy 

Profit attributable to owners of parent >> 114 million yen ▲ 43.7% yoy 

- Operating profit decreased overall due to a decrease in profit in the Instrumentation Systems segment caused by lower profit margins on several individual projects.
Ordinary profit and Profit attributable to owners of parent decreased further due to the recording of valuation gains and losses resulting from exchange rate fluctuations.

2) Performance Summary (1)

◇ Consolidated Results

(Millions of yen)

	FY2024 1Q	FY2025 1Q	change	
Orders received	6,313	7,207	894	14.2%
	FY2024 1Q	FY2025 1Q	change	
Net sales	5,795	6,905	1,109	19.1%
Gross profit	1,837	1,862	24	1.4%
<% of Net sales>	<31.7%>	<27.0%>	<▲4.7p>	
Operating profit	358	351	▲ 6	▲1.9%
<% of Net sales>	<6.2%>	<5.1%>	<▲1.1p>	
Ordinary profit	437	354	▲ 82	▲18.9%
<% of Net sales>	<7.6%>	<5.1%>	<▲2.5p>	
Profit attributable to owners of parent	204	114	▲ 89	▲43.7%
<% of Net sales>	<3.5%>	<1.7%>	<▲1.8p>	

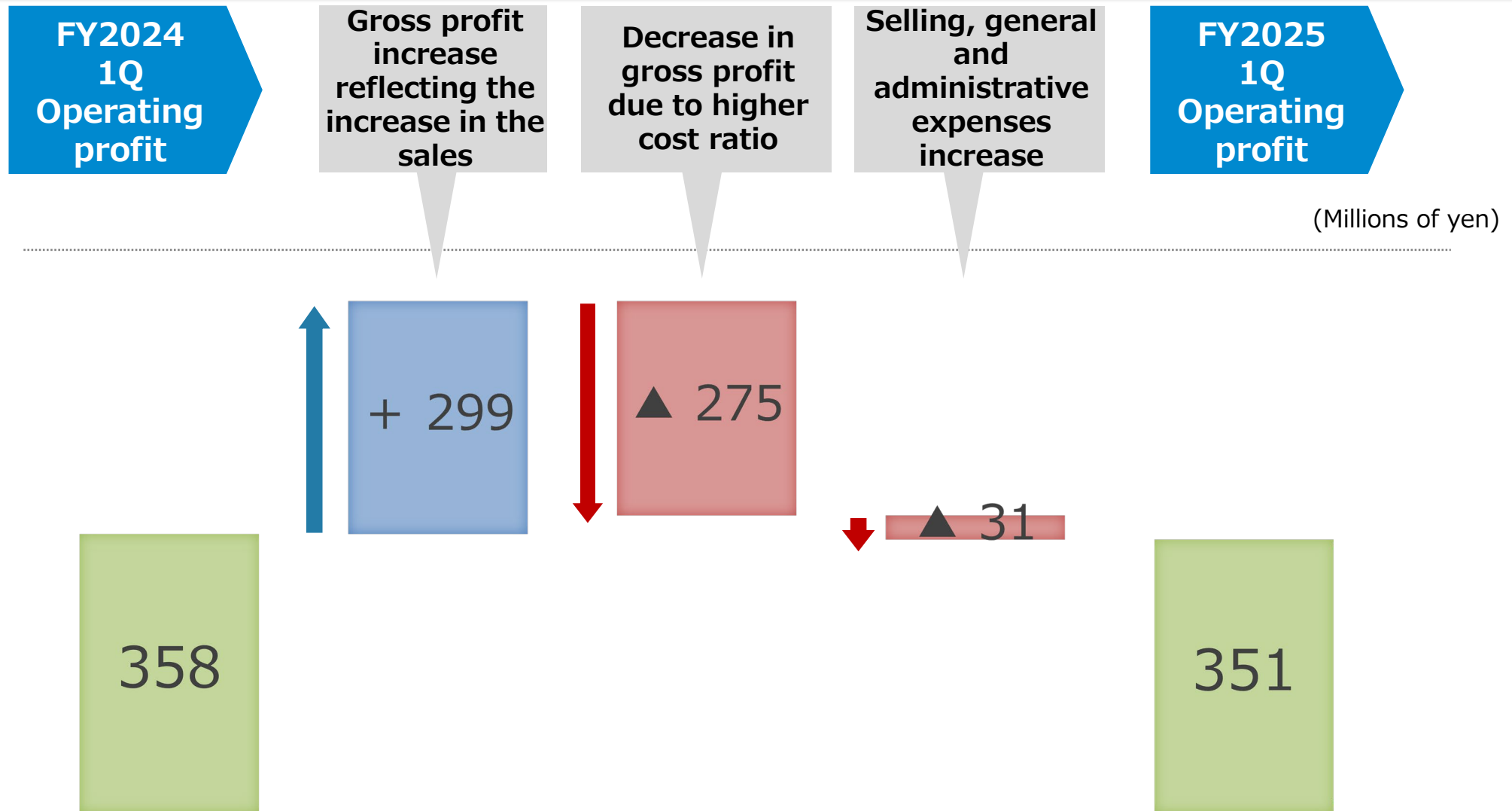
2) Performance Summary (2)

◇ Business Results by Segment

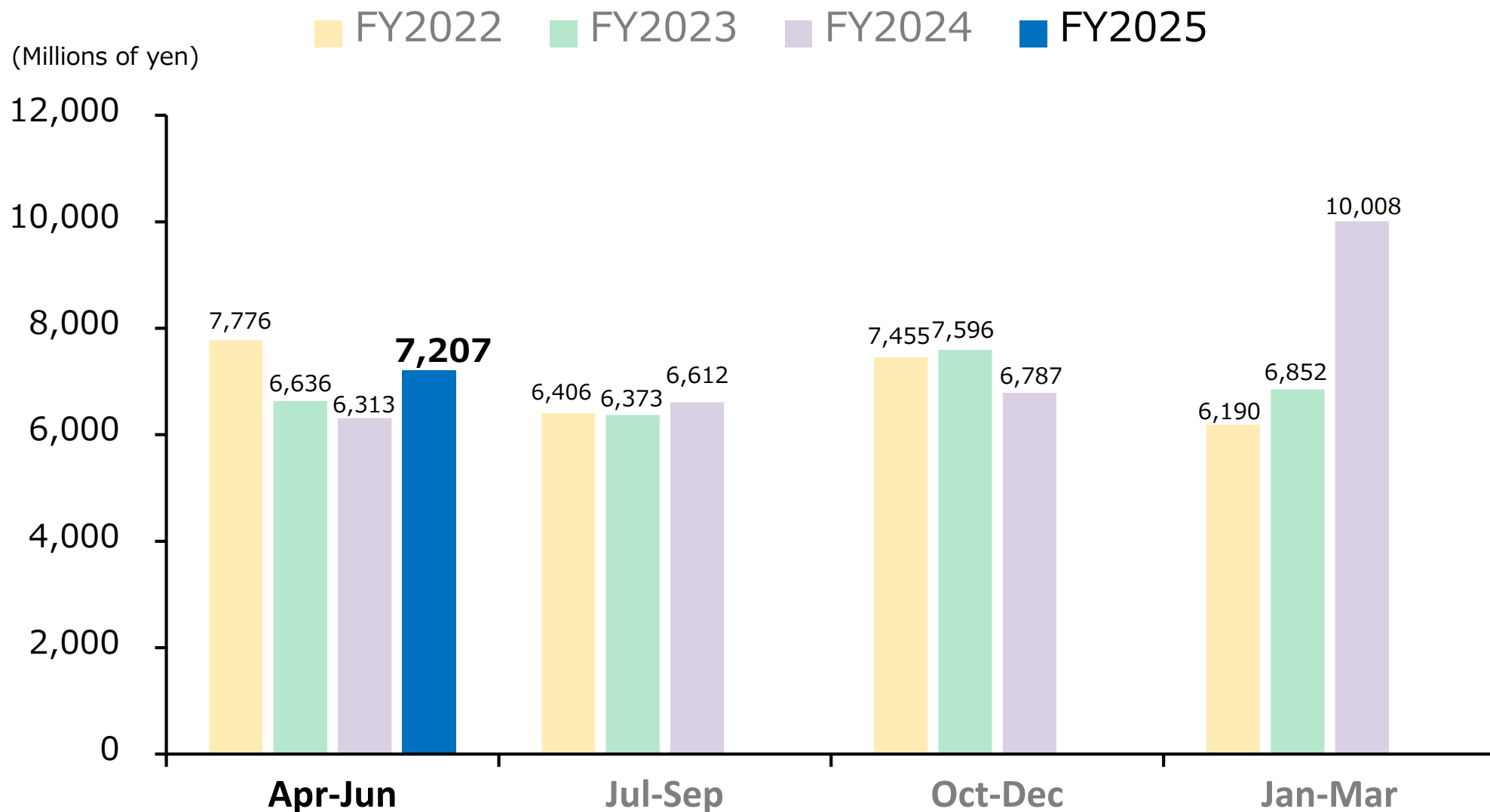
(Millions of yen)

	Orders received				Net sales				Segment profit(Operating profit)			
	FY2024 1Q	FY2025 1Q	Change		FY2024 1Q	FY2025 1Q	Change		FY2024 1Q	FY2025 1Q	Change	
Measurement & Control Instruments	2,038	2,332	293	14.4%	2,070	2,205	135	6.5%	241	340	99	41.3%
Instrumentation Systems	2,265	2,372	107	4.8%	1,705	2,415	709	41.6%	220	32	▲ 187	▲ 85.4%
Sensors	1,795	2,259	464	25.8%	1,779	2,033	254	14.3%	306	395	88	28.9%
Others	214	242	28	13.1%	239	250	10	4.5%	44	59	15	35.1%
Corporate expenses									▲ 454	▲ 476	▲ 22	—
Total	6,313	7,207	894	14.2%	5,795	6,905	1,109	19.1%	358	351	▲ 6	▲ 1.9%

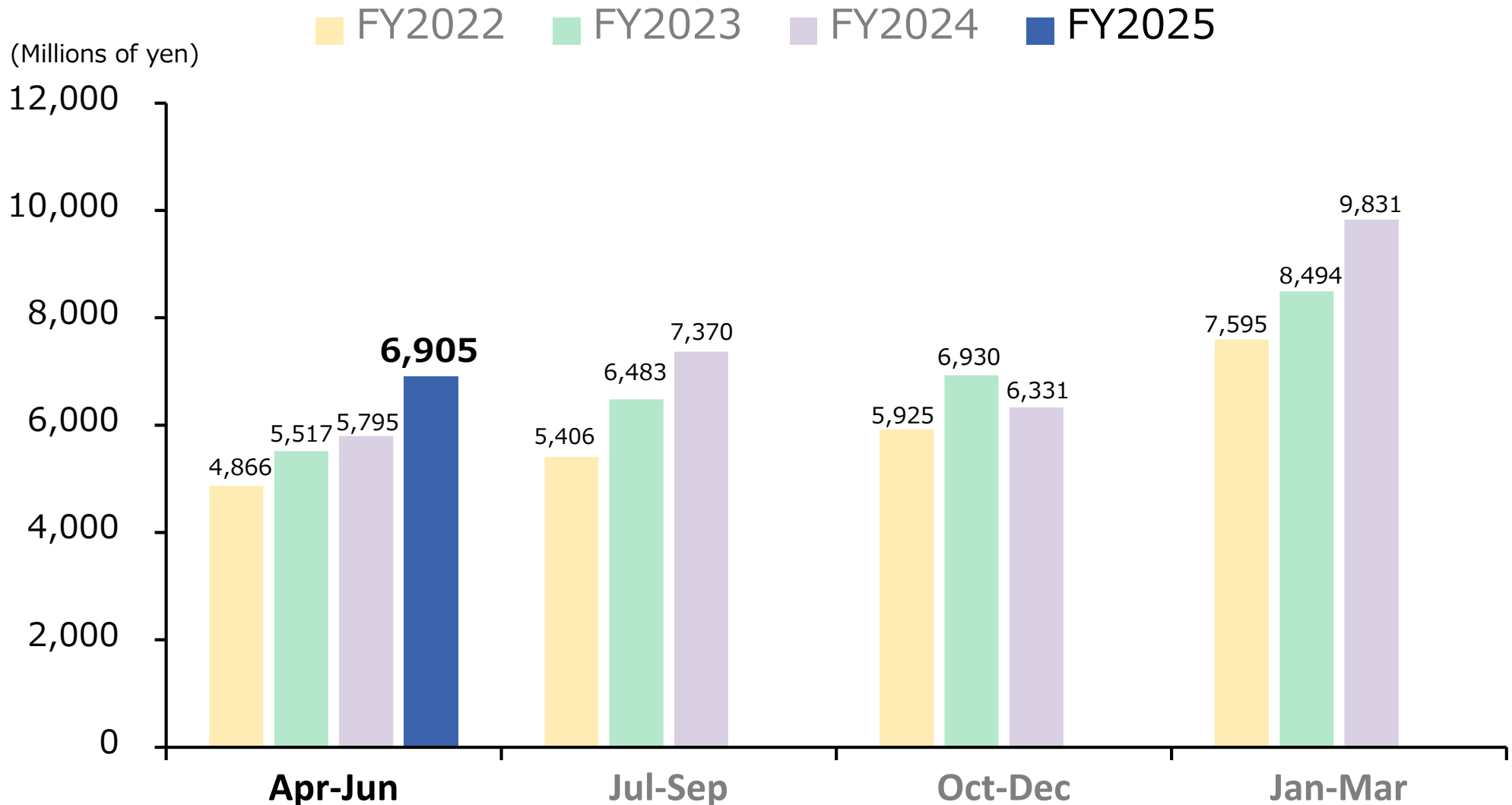
3) Analysis of Increase/Decrease in Operating Profit



4) Orders received



4) Net sales



5) Performance Trends by Segment

<Measurement & Control Instruments>

Profit and Loss

Net sales

2,205 million yen

6.5% yoy



Segment Profit

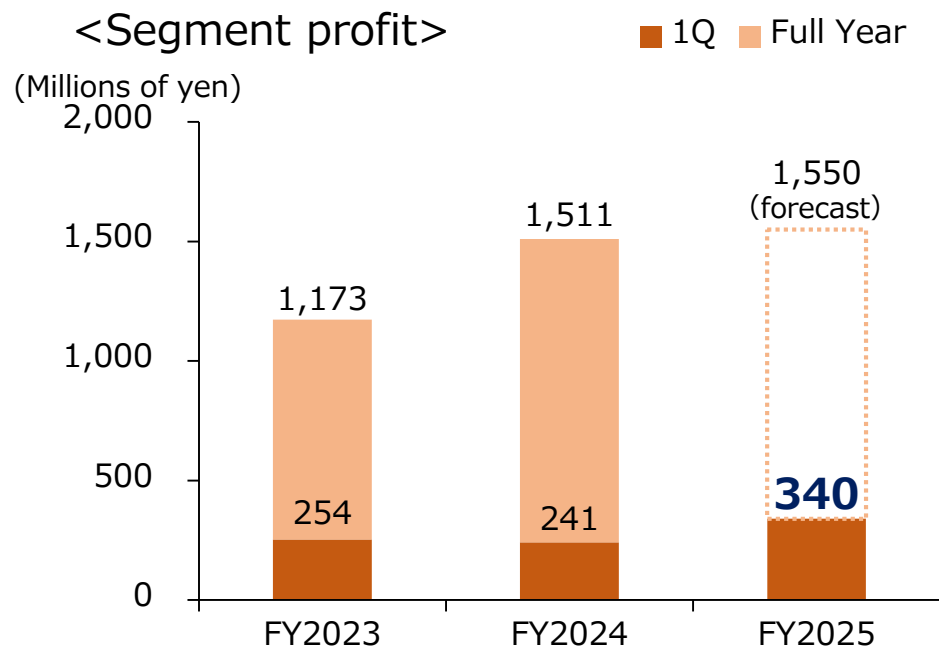
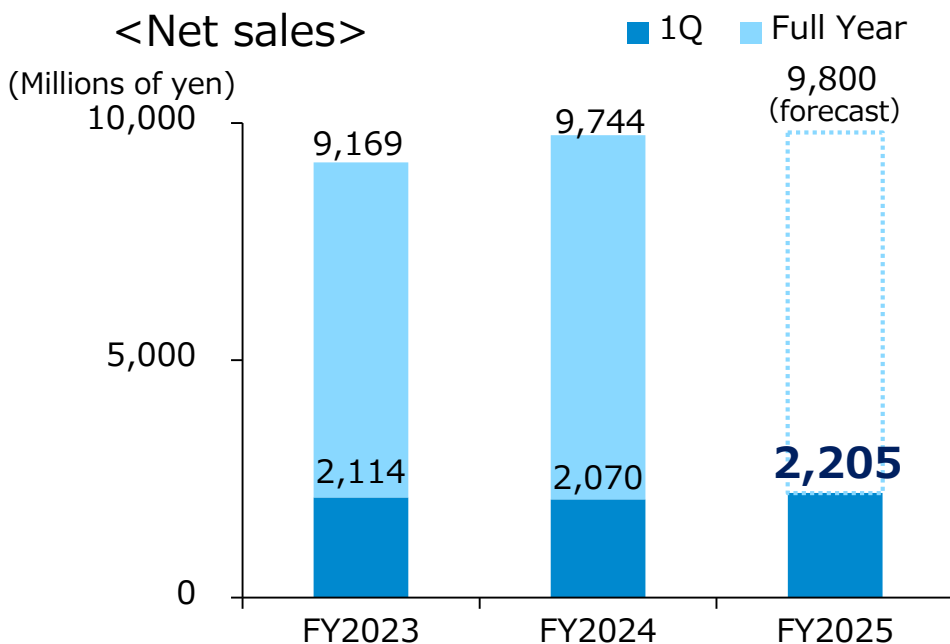
340 million yen

41.3% yoy



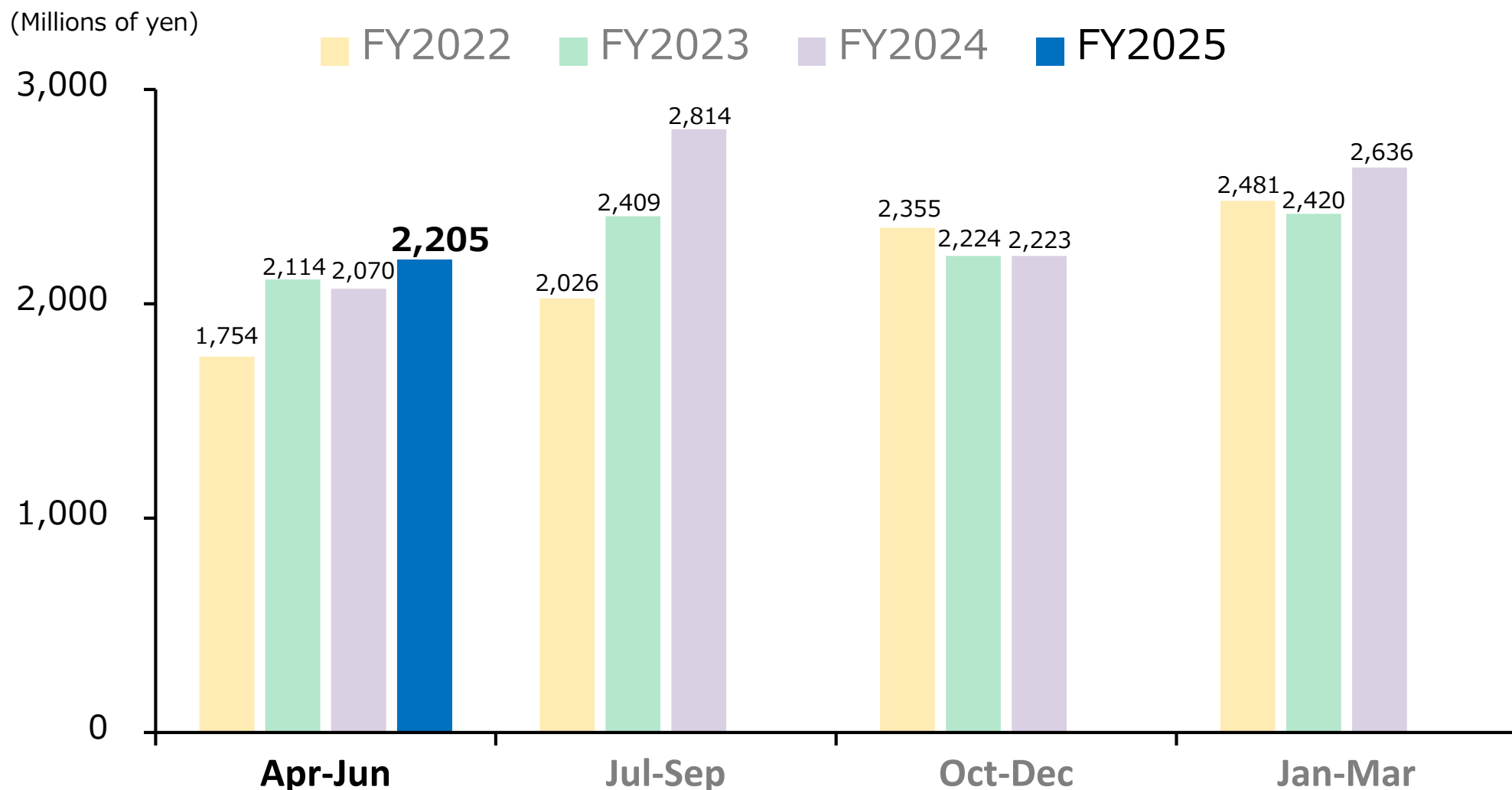
Status by Product

- Demand remains strong, mainly for semiconductor and electronic component manufacturing equipment and heat treatment equipment.
- Increase in income due to increased revenue, etc.



5) Sales Trends

<Measurement & Control Instruments>



5) Performance Trends by Segment

<Instrumentation Systems>

Profit and Loss

Net sales



2,415 million yen

41.6% yoy



Status by Product

Segment Profit



32 million yen

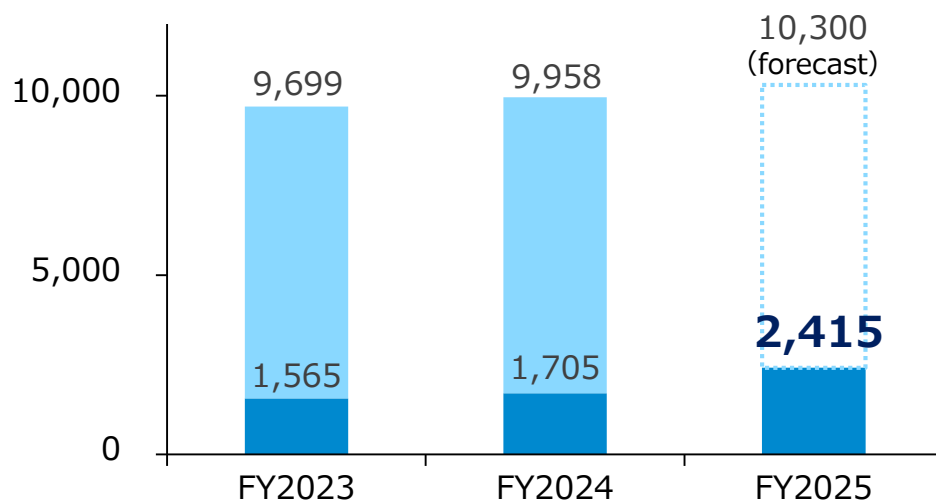
▲85.4% yoy



- In the decarbonization field, demand for fuel cell testing systems for automobiles and water electrolysis testing systems for research and development applications in hydrogen energy utilization remained strong.
- Demand for compressor performance testing systems for air conditioners is increasing due to the growing demand for equipment that uses natural refrigerants.
- Profit decreased due to lower profit margins on individual projects, etc.

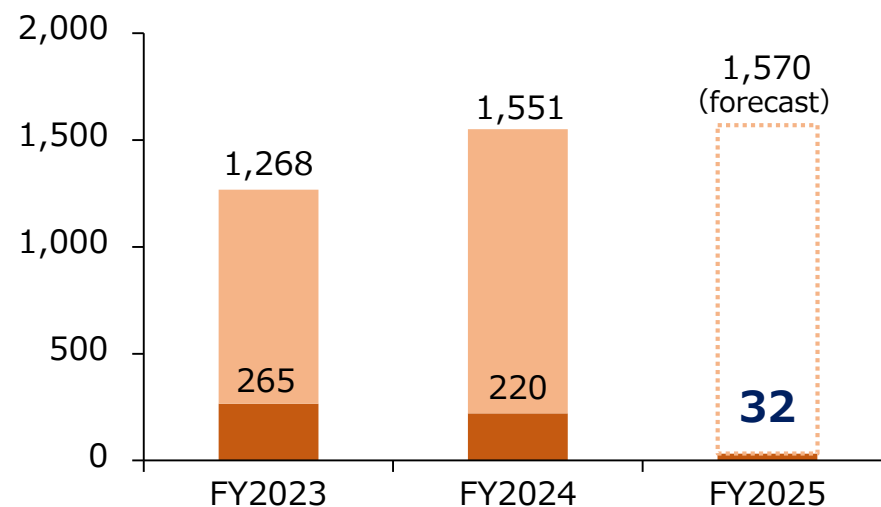
<Net sales>
(Millions of yen)

■ 1Q ■ Full Year



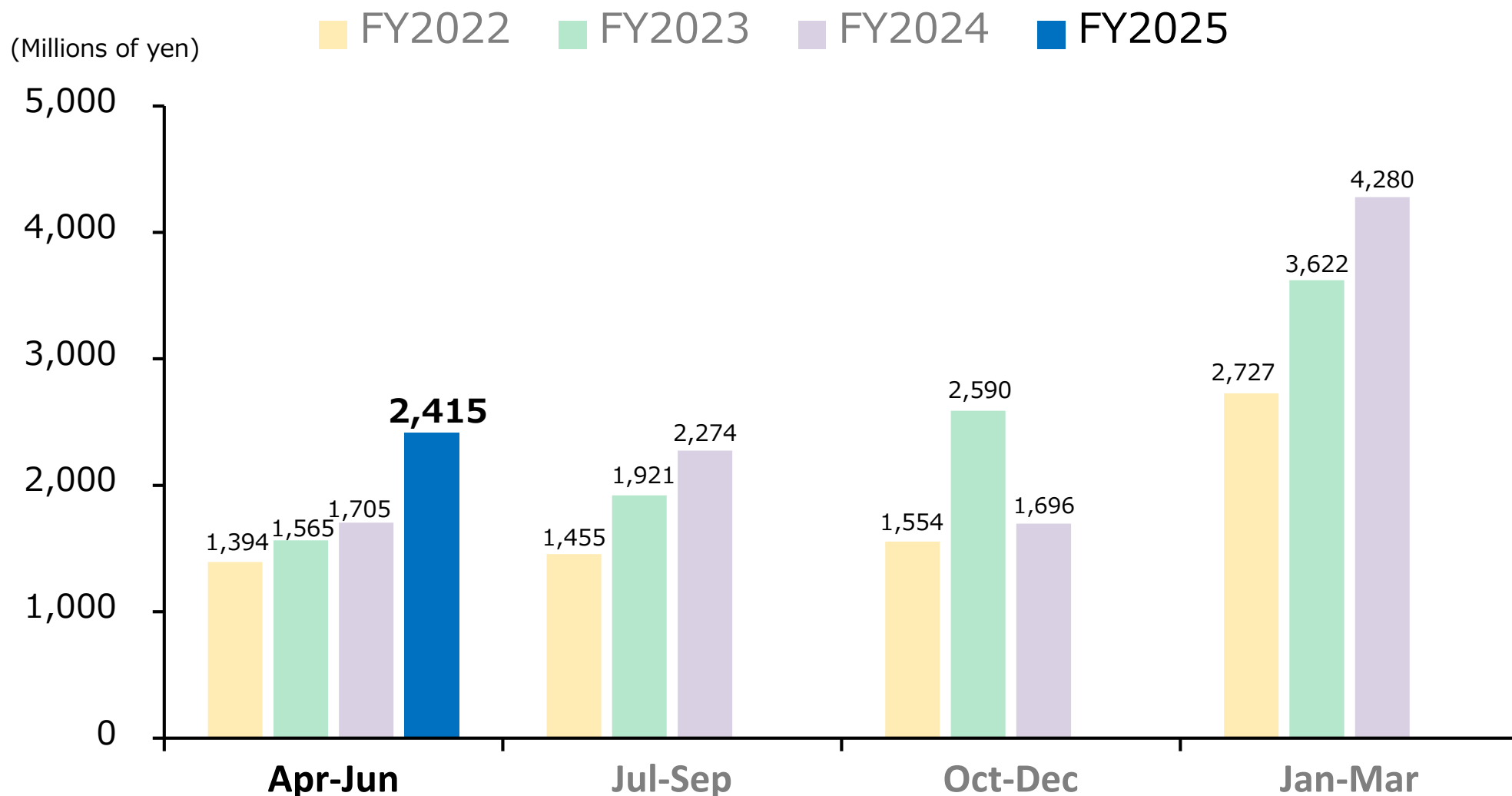
<Segment profit>
(Millions of yen)

■ 1Q ■ Full Year



5) Sales Trends

<Instrumentation Systems>



5) Performance Trends by Segment

<Sensors>

Profit and Loss

Net sales

2,033 million yen

14.3% yoy



Segment Profit

395 million yen

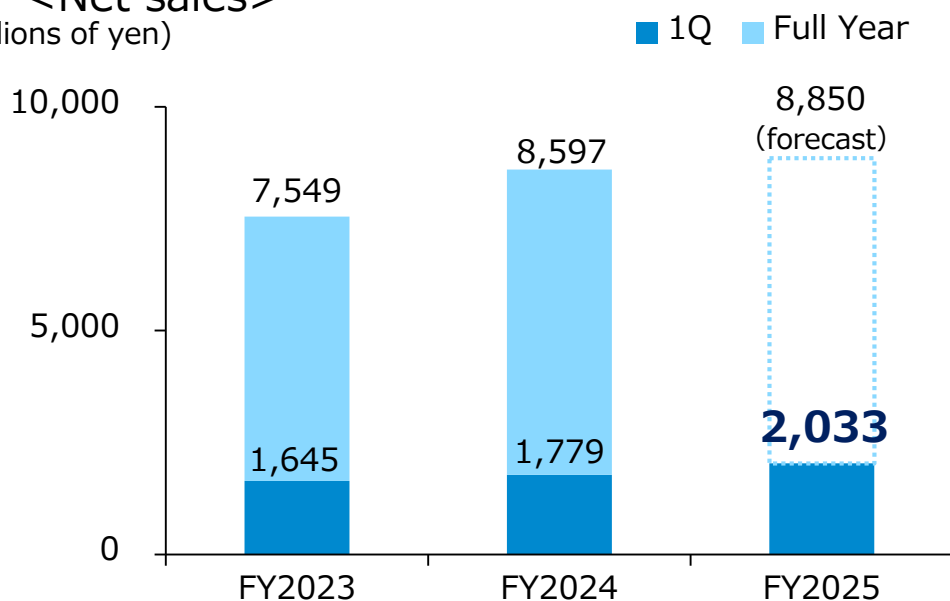
28.9% yoy



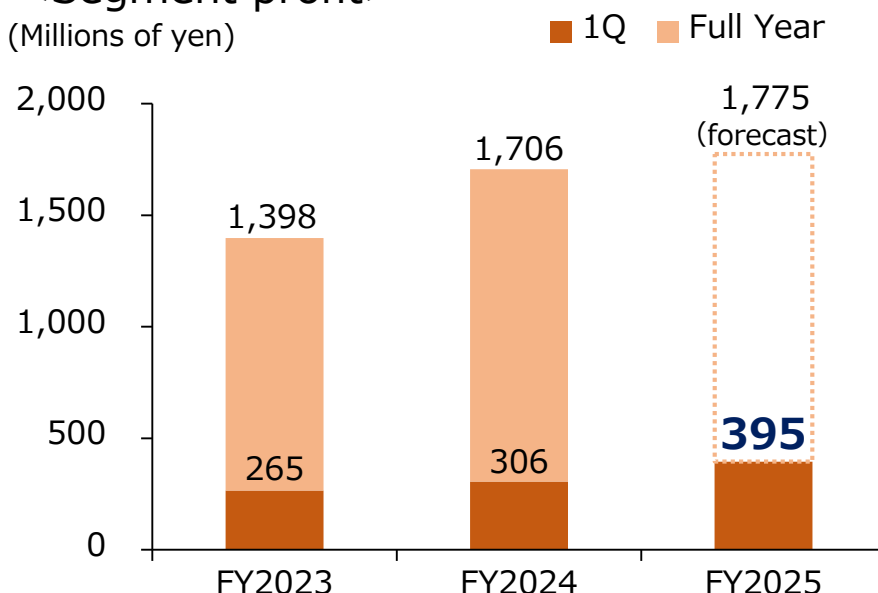
Status by Product

- Demand remains strong, mainly for electronic component manufacturing equipment and heat treatment processing.
- Contribution from increased revenue at group company Meiyo Electric Co., Ltd. (manufactures and sells temperature sensors for ships)
- Increase in income due to increased revenue, etc.

<Net sales> (Millions of yen)

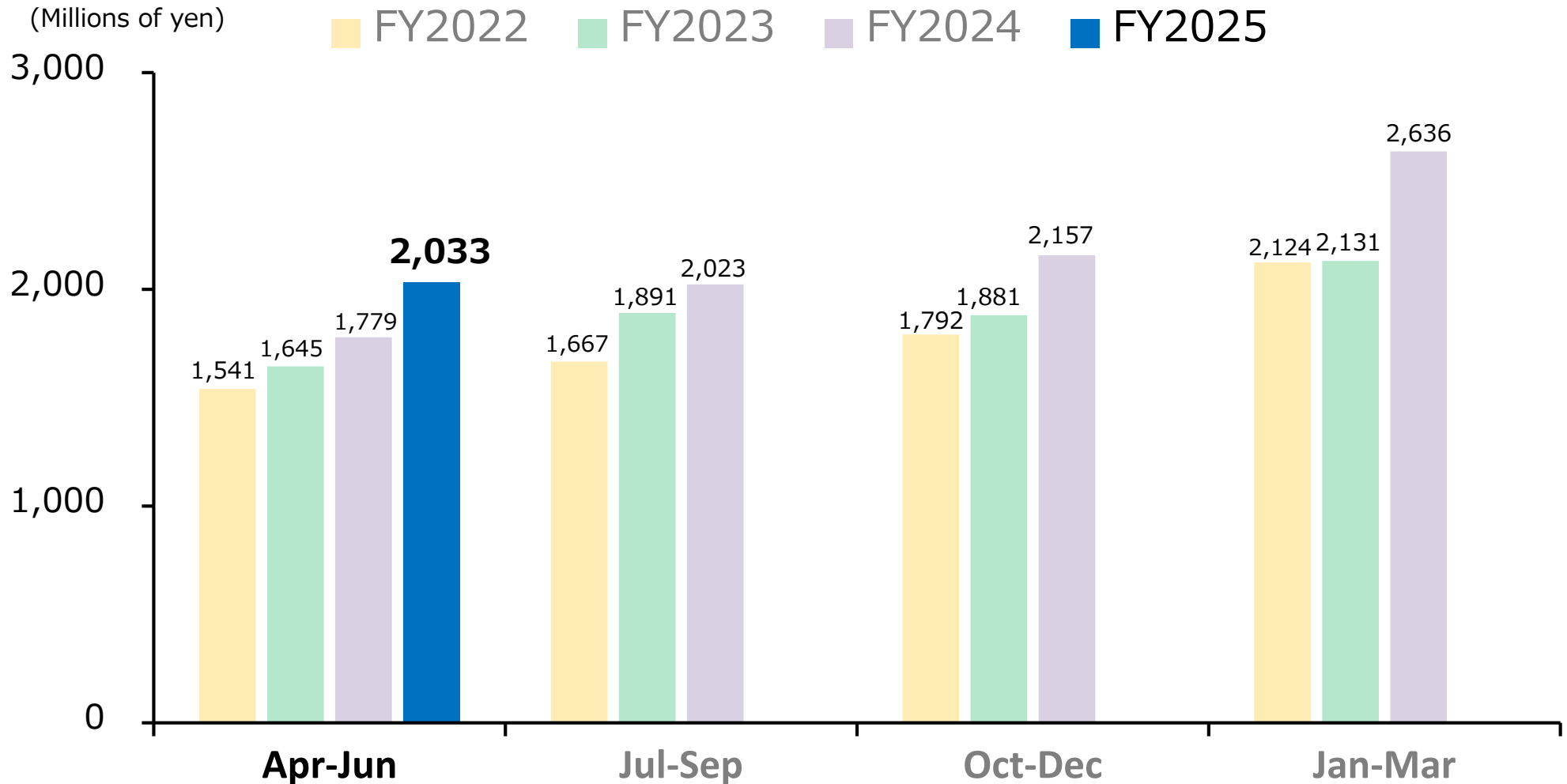


<Segment profit> (Millions of yen)



5) Sales Trends

<Sensors>



6) Consolidated Balance Sheet

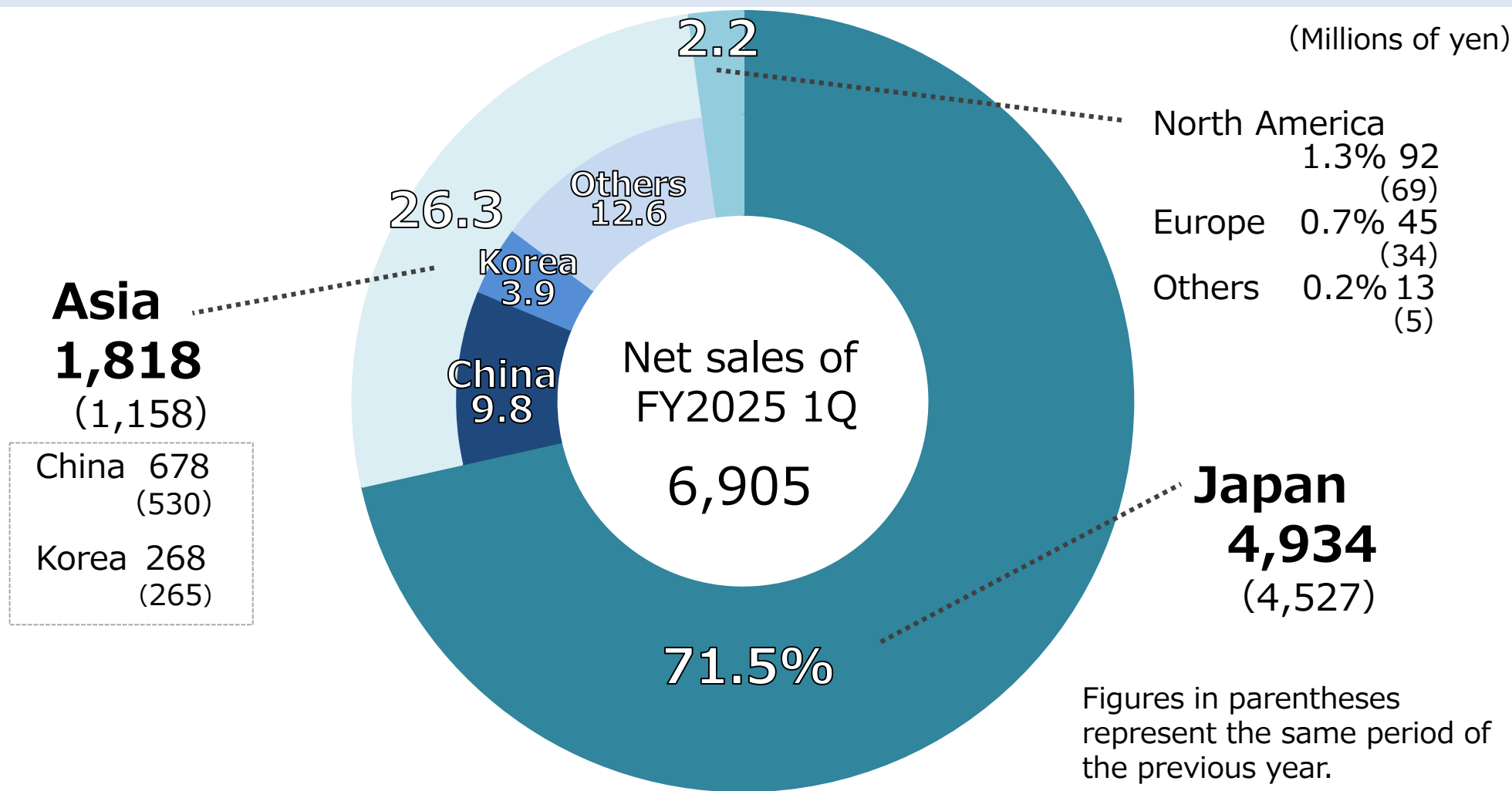
- Assets: Decrease of 1,098 million yen compared to the end of the previous fiscal year due to a decrease in trade receivables, etc.
- Liabilities: Current liabilities decreased by 462 million yen due to a decrease in income taxes payable, etc., and non-current liabilities decreased by 151 million yen due to a decrease in long-term borrowings, etc., resulting in a decrease of 613 million yen in total liabilities compared to the end of the previous fiscal year.
- Net assets: Shareholders' equity decreased by 484 million yen compared to the end of the previous fiscal year due to dividend payments, etc.

				(Millions of yen)			
Item	End of Mar.2025	End of Jun.2025	Change	Item	End of Mar.2025	End of Jun.2025	Change
Current assets	27,268	26,085	▲ 1,183	Current liabilities	9,390	8,927	▲ 462
Cash and deposits	8,127	8,276	149	Trade payables	4,026	3,956	▲ 69
Trade receivables	8,834	7,772	▲ 1,061	Short-term borrowings	1,638	1,638	0
Inventories	10,069	9,711	▲ 358	Other	3,725	3,333	▲ 392
Other	238	325	86	Non-current liabilities	3,341	3,189	▲ 151
				Long-term borrowings	969	841	▲ 128
Non-current assets	10,496	10,581	85	Other	2,371	2,348	▲ 22
Property, plant and equipment	6,169	6,115	▲ 54	Net assets	25,033	24,549	▲ 484
Intangible assets	290	300	10	Shareholders' equity	21,120	20,767	▲ 352
Investments and other assets	4,036	4,165	128	Accumulated other comprehensive income	857	852	▲ 5
				Non-controlling interests	3,055	2,929	▲ 125
Total assets	37,765	36,667	▲ 1,098	Total liabilities and net assets	37,765	36,667	▲ 1,098

※Equity ratio increased 0.8 percentage points from 58.2 % at the end of March 2025 to 59.0 % at the end of June 2025.

7) Net Sales by Region

- Domestic sales: Increase of 406 million yen year on year
- Overseas sales: Increase of 702 million yen year on year
(Asia: +660 million yen <Thailand: +364, India: +198 >)

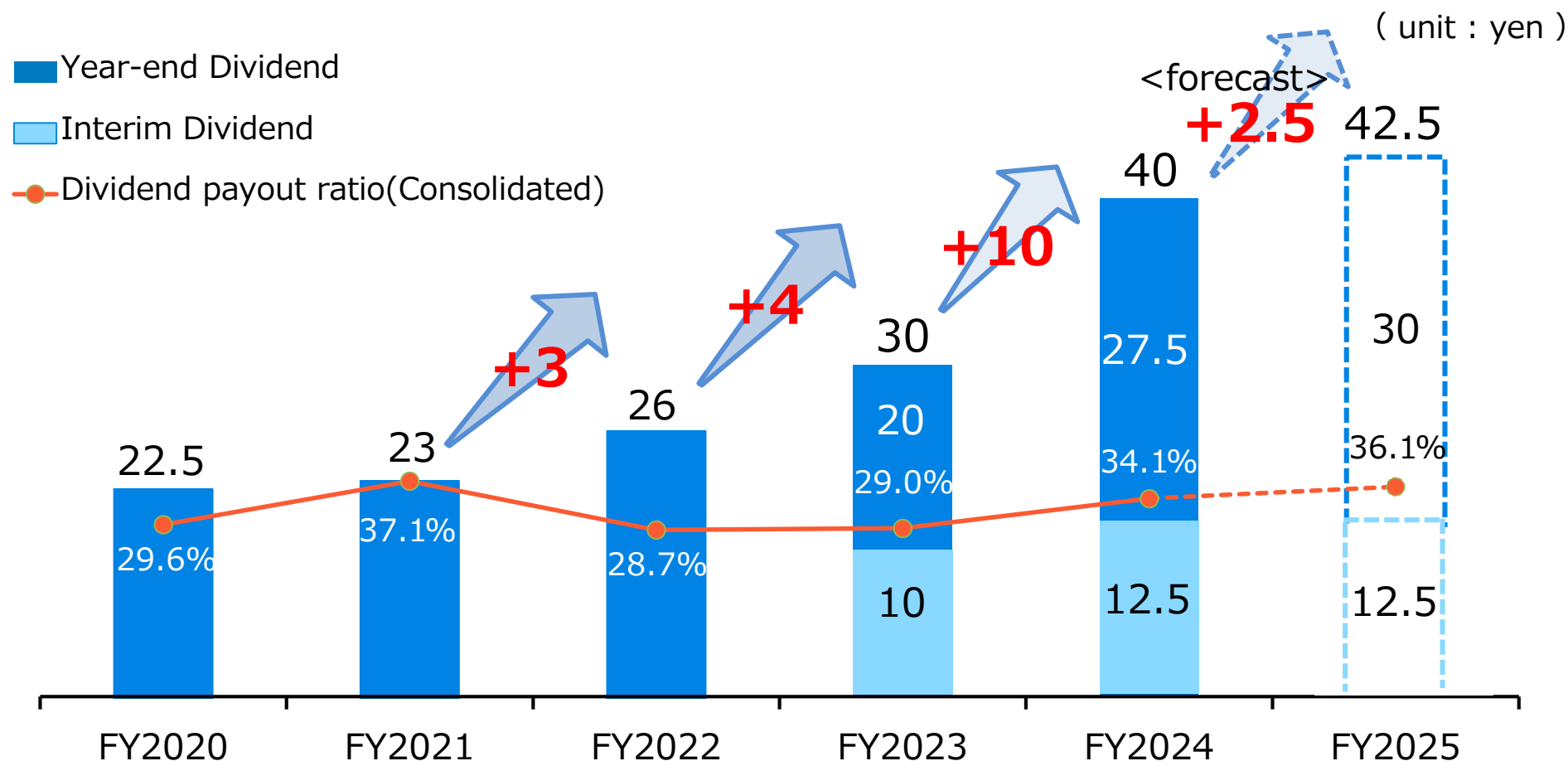


2. Shareholder Returns

Shareholder returns (※After Share Split)

※Planned split of one share into two shares on October 1, 2025

FY2025 <Forecast> Dividend : **42.5**yen
(**2.5 yen increase** from the previous fiscal year)



※Above graph (FY2020 to FY2025): Based on after share split

(forecast)

3. 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		

4. Forecast for FY2025

Forecast for FY2025

(No change from announced on May 13, 2025)

Despite increasing uncertainty due to factors such as persistently high energy prices, rising inflation, and volatile exchange rates, as well as the impact of U.S. tariff policies, we anticipate that FY2025 performance will show year-on-year increases in both revenue and profit, based on the assumption of continued demand growth from major customers (automotive and electronic components sectors) and expanding demand in hydrogen-related fields aimed at achieving a decarbonized society.

(Millions of yen)

	FY2025 Forecast (Announced on May 13, 2025)	FY2024 Results	Change	
Net sales	30,000	29,329	671	2.3%
Operating profit	2,900	2,879	21	0.7%
Ordinary profit	3,050	3,034	16	0.5%
Profit attributable to owners of parent	2,000	1,991	9	0.4%

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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