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August 8, 2025

## Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Name of the Listed Company: CHINO CORPORATION      Listed Stock Exchanges: Tokyo Stock Exchange  
Securities Code: 6850      URL: <https://www.chino.co.jp/>  
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Scheduled date to commence dividend payments: -  
Preparation of supplementary material on quarterly financial results: Yes  
Holding of quarterly financial results briefing: None

(Millions of yen with fractional amounts rounded down)

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	6,905	19.1	351	△1.9	354	△18.9	114	△43.7
June 30, 2024	5,795	5.1	358	△5.2	437	△8.6	204	△22.2

Note: Comprehensive income      For the three months ended June 30, 2025: 73 million yen( △79.8 %)  
For the three months ended June 30, 2024: 366 million yen( △18.3 %)

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	13.52	-
June 30, 2024	24.06	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2025	36,667	24,549	59.0	2,542.38
March 31, 2025	37,765	25,033	58.2	2,584.53

Reference: Equity      As of June 30, 2025: 21,619 million yen  
As of March 31, 2025: 21,978 million yen

2. Cash dividends

	Dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Annual
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2025	-	25.00	-	55.00	80.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		25.00	-	30.00	-

Note: Revisions to the most recently announced forecast of the dividend: Yes

At a meeting of the Board of Directors held today, the Company resolved to implement a stock split at a ratio of two shares for each share of common stock, effective October 1, 2025. Therefore, the estimated year-end dividend per share for the fiscal year ending March 2026 (forecast) reflects the impact of the stock split. If the stock split is not reflected, the estimated year-end dividend per share for the fiscal year ending March 2026 will be 60.00 yen, and the estimated annual dividend will be 85.00 yen. For details, please refer to the "Notice Regarding Share Split, Partial Amendment to Articles of Incorporation due to Share Split, Revision of Dividend Forecast, and Enhancement of Shareholder Benefit Program, etc." announced today.

## 3. Consolidated financial forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending September 30, 2025 (Cumulative total)	13,300	1.0	940	△11.9	1,030	△9.9	610	△3.8	71.73
Fiscal year ending March 31, 2026	30,000	2.3	2,900	0.7	3,050	0.5	2,000	0.4	117.59

Note : Revisions to the most recently announced earnings forecasts: None

Profit per share in the consolidated financial forecasts for the fiscal year ending March 2026 (full year) reflects the impact of the stock split. The consolidated earnings forecast (full year) for the fiscal year ending March 2026, excluding the impact of the stock split, is 235.19 yen per share.

## \* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: None

Excluded: None

(2) Application of special accounting methods for preparing quarterly consolidated financial statements : Yes

(Note) For details, please refer to“(Notes of special accounting methods for preparing quarterly consolidated financial statements) of (3)Notes to consolidated financial statements of 2.Consolidated Financial Statements and Significant Notes Thereto” on page 11 of the attached document.

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies other than (i): None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of shares issued (common shares)

(i) Total number of shares issued at the end of the period (including treasury shares)

As of June 30, 2025 9,260,116 shares As of March 31, 2025 9,260,116 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2025 756,333 shares As of March 31, 2025 756,253 shares

(iii) Average number of shares during the period

As of June 30, 2025 8,503,823 shares As of June 30, 2024 8,492,914 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

## \* Proper use of earnings forecasts, and other special matters

(Note regarding forward-looking statements)

The forward-looking statements such as the forecasts of financial results stated in this document are based on the information currently available to the Company and certain assumptions that the Company judges as rational. These statements are not guarantees of future performance. Actual results may differ substantially from the forecasts due to various factors. Please refer to “(3) Details of outlook including consolidated financial forecasts in the future” under “1. Details of operating results” on page 6 of the attached materials for the assumptions used in the forecasts and notes regarding the use of the forecasts.

(How to access supplementary materials on financial results)

The Company plans to post the supplementary materials on financial results on the company website shortly.

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## 1. Details of operating results

### (1) Details of operating results

The economic environment for the first quarter of the current fiscal year remains uncertain, with continued global inflation and the slowdown in the Chinese economy, as well as concerns that the Trump administration's tariff policies will affect the global economy as a whole in the future.

Capital investment in manufacturing related to our group's overall business is cautious in some areas due to uncertainty about future tariff policies. Although the global trend toward decarbonization is expected to continue over the medium to long term, the Trump administration's review of its decarbonization policies is likely to affect decarbonization policies around the world, increasing uncertainty regarding corporate capital investment in the short term.

In this environment, the fiscal year ending March 2026 will mark the fifth year of our mid-term business plan (2021–2026) currently being promoted by the Company. In the 2025 fiscal year, we will further advance the establishment of collaborative and co-creative frameworks and systems aimed at enhancing customer value creation and customer growth, which have been our focus to date. Additionally, to differentiate our products and services and strengthen our competitive position in the market, we are expanding activities aimed at further enhancing our “Loop Solution,” which integrates temperature-centric products, technologies, and expertise.

Net sales increased year on year in all segments. By region, sales increased year on year, mainly in Asia and Japan. In particular, the growth rate was high in Asia due to sluggish demand in the same period of the previous fiscal year. On the other hand, orders received increased year on year in all segments, with demand increasing particularly in the Sensors segment. Orders received and net sales in the Instrumentation Systems segment are affected by the timing of customer orders and delivery dates during the fiscal year, and therefore, year on year comparisons on a quarterly basis are not meaningful.

In terms of profits, there was a year on year decrease. This was due to a significant decrease in profits in the Instrumentation Systems segment, as the profits margins of several individual projects recorded in the first quarter were lower than expected. However, as the configuration and specifications of the systems supplied in this segment vary from project to project, the deterioration in profits margins in the first quarter is not expected to continue in sales projects in the second quarter and beyond.

As a result, orders received for the first quarter of the current fiscal year increased 14.2% year on year to 7,207 million yen, and net sales increased 19.1% year on year to 6,905 million yen. Operating profit was 351 million yen (down 1.9% year on year). Ordinary profit was 354 million yen (down 18.9% year on year) and profit attributable to owners of parent was 114 million yen (down 43.7% year on year) due to the recording of valuation gains and losses resulting from exchange rate fluctuations (down 73 million yen year on year).

Net sales and profits of the Group are concentrated in the fourth quarter of each fiscal year, and net sales and profits for the first three quarters tend to differ significantly from the results for the fourth quarter.

Results by segment are as follows.

#### 1) Measurement & Control Instruments

Net sales were 2,205 million yen (up 6.5% year on year), and segment profit was 340 million yen (up 41.3% year on year). Demand remained strong, mainly for semiconductor and electronic component manufacturing equipment and heat treatment processing.

In terms of profits, taking into account increased costs such as raw material and labor costs, the effects of the product price revisions implemented in April last year continued, resulting in increased profits.

#### 2) Instrumentation Systems

Net sales were 2,415 million yen (up 41.6% year on year), and segment profit was 32 million yen (down 85.4% year on year). In the first quarter, sales increased year on year, mainly due to sales of evaluation test equipment for natural refrigerants with low global warming potential.

Profits decreased year on year. As mentioned above, the deterioration in profits margins for individual projects affected the overall segment profit.

#### 3) Sensors

Net sales were 2,033 million yen (up 14.3% year on year), and segment profit was 395 million yen (up 28.9% year on year). Sales increased year on year due to steady demand for semiconductor and electronic component manufacturing equipment. In addition, sales of temperature sensors for ships manufactured and sold by MEIYO ELECTRIC Co., Ltd., a group company, remained strong.

In terms of profits, mainly due to increased revenue, profits increased year on year.

#### 4) Others

Net sales were 250 million yen (up 4.5% year on year), and segment profit was 59 million yen (up 35.1% year on year).

(Reference) Orders received, net sales and segment profit (operating profit) by segment

Orders received (by segment)

(Millions of yen)

Name of segment	Three months ended June 30, 2024	Three months ended June 30, 2025	Change	% change
Measurement & Control Instruments	2,038	2,332	293	14.4
Instrumentation Systems	2,265	2,372	107	4.8
Sensors	1,795	2,259	464	25.8
Others	214	242	28	13.1
Total	6,313	7,207	894	14.2

Net sales (by segment)

(Millions of yen)

Name of segment	Three months ended June 30, 2024	Three months ended June 30, 2025	Change	% change
Measurement & Control Instruments	2,070	2,205	135	6.5
Instrumentation Systems	1,705	2,415	709	41.6
Sensors	1,779	2,033	254	14.3
Others	239	250	10	4.5
Total	5,795	6,905	1,109	19.1

Net sales (by geographical segment)

(Millions of yen)

Name of segment	Three months ended June 30, 2024	Three months ended June 30, 2025	Change	% change
Japan	4,527	4,934	406	9.0
Asia	1,158	1,818	660	57.0
North America	69	92	23	33.6
Europe	34	45	11	33.0
Others	5	13	7	148.5
Total	5,795	6,905	1,109	19.1

Segment profit (Operating profit)

(Millions of yen)

Name of segment	Three months ended June 30, 2024	Three months ended June 30, 2025	Change	% change
Measurement & Control Instruments	241	340	99	41.3
Instrumentation Systems	220	32	△ 187	△ 85.4
Sensors	306	395	88	28.9
Others	44	59	15	35.1
Corporate expenses (Note)	△ 454	△ 476	△ 22	—
Total	358	351	△ 6	△ 1.9

Note: Corporate expenses are primarily general and administrative expenses that cannot be allocated to specific segments.

## (2) Details of financial position

### (Assets)

Total assets at the end of the first quarter of the current consolidated fiscal year decreased by 1,098 million yen compared to the end of the previous consolidated fiscal year, to 36,667 million yen.

Current assets decreased by 1,183 million yen from the end of the previous fiscal year to 26,085 million yen. The main factors were a decrease of 1,061 million yen in trade receivables, a decrease of 358 million yen in inventories, an increase of 149 million yen in cash and deposits, and an increase of 98 million yen in other current assets.

Non-current assets increased by 85 million yen from the end of the previous fiscal year to 10,581 million yen. The main factors were an increase of 128 million yen in “Investments and other assets” and a decrease of 54 million yen in “Property, plant and equipment.”

### (Liabilities)

Total liabilities at the end of the first quarter of the current consolidated fiscal year decreased by 613 million yen compared to the end of the previous consolidated fiscal year, to 12,117 million yen.

Current liabilities decreased by 462 million yen from the end of the previous fiscal year to 8,927 million yen. The main factors were a decrease of 666 million yen in provision for bonuses, a decrease of 405 million yen in income taxes payable, a decrease of 69 million yen in trade payables, an increase of 580 million yen in Other (Current liabilities), and an increase of 129 million yen in Electronically recorded obligations - facilities.

Non-current liabilities decreased by 151 million yen from the end of the previous fiscal year to 3,189 million yen. The main factors were a decrease of 128 million yen in long-term borrowings and a decrease of 34 million yen in long-term accounts payable - other.

### (Net assets)

Total net assets at the end of the first quarter of the current consolidated fiscal year decreased by 484 million yen from the end of the previous consolidated fiscal year to 24,549 million yen. The main factors behind this decrease were a 352 million yen decrease in retained earnings (467 million yen decrease due to dividend payments and 114 million yen increase in Profit attributable to owners of parent).

## (3) Details of outlook including consolidated financial forecasts in the future

There are no changes to the consolidated earnings forecasts for the first half and full year of the fiscal year ending March 31, 2026 from those announced on May 13, 2025.

If it becomes necessary to revise the consolidated earnings forecast due to future changes in circumstances, we will announce such revisions promptly.

2. Consolidated Financial Statements and Significant Notes Thereto  
(1) Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	8,127	8,276
Notes and accounts receivable - trade, and contract assets	7,183	4,883
Electronically recorded monetary claims - operating	1,650	2,888
Merchandise and finished goods	740	852
Work in process	3,992	3,731
Raw materials and supplies	5,336	5,126
Other	263	361
Allowance for doubtful accounts	△24	△36
Total current assets	27,268	26,085
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,343	3,280
Other	2,825	2,835
Total property, plant and equipment	6,169	6,115
Intangible assets	290	300
Investments and other assets		
Other	4,049	4,178
Allowance for doubtful accounts	△13	△13
Total investments and other assets	4,036	4,165
Total non-current assets	10,496	10,581
Total assets	37,765	36,667

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	2,069	1,983
Electronically recorded obligations - operating	1,956	1,973
Short-term borrowings	1,165	1,165
Current portion of long-term borrowings	473	473
Income taxes payable	621	215
Provision for bonuses	968	301
Provision for shareholder benefit program	78	48
Electronically recorded obligations - facilities	134	263
Other	1,923	2,503
Total current liabilities	9,390	8,927
Non-current liabilities		
Long-term borrowings	969	841
Long-term accounts payable - other	155	121
Provision for retirement benefits for directors (and other officers)	91	85
Retirement benefit liability	1,750	1,773
Other	374	368
Total non-current liabilities	3,341	3,189
Total liabilities	12,731	12,117
<b>Net assets</b>		
Shareholders' equity		
Share capital	4,292	4,292
Capital surplus	4,290	4,290
Retained earnings	13,649	13,296
Treasury shares	△1,111	△1,111
Total shareholders' equity	21,120	20,767
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	345	455
Foreign currency translation adjustment	291	189
Remeasurements of defined benefit plans	221	207
Total accumulated other comprehensive income	857	852
Non-controlling interests	3,055	2,929
Total net assets	25,033	24,549
<b>Total liabilities and net assets</b>	<b>37,765</b>	<b>36,667</b>



(2) Consolidated statement of income and comprehensive income  
(Consolidated statement of income)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	5,795	6,905
Cost of sales	3,957	5,042
Gross profit	1,837	1,862
Selling, general and administrative expenses		
Salaries, allowances and bonuses	524	544
Provision for bonuses	101	93
Retirement benefit expenses	30	20
Provision for retirement benefits for directors (and other officers)	0	2
Research and development expenses	267	237
Provision for shareholder benefit program	15	19
Other	540	593
Total selling, general and administrative expenses	1,479	1,511
Operating profit	358	351
Non-operating income		
Interest income	7	7
Dividend income	24	21
Electricity sale income	8	7
Foreign exchange gains	45	—
Surrender value of insurance policies	0	—
Other	6	10
Total non-operating income	91	47
Non-operating expenses		
Interest expenses	3	4
Finance related expenses	1	2
Electricity sale expenses	3	4
Foreign exchange losses	—	28
Other	3	2
Total non-operating expenses	12	43
Ordinary profit	437	354
Extraordinary income		
Gain on sale of non-current assets	2	—
Gain on sale of investment securities	11	—
Total extraordinary income	14	—
Extraordinary losses		
Loss on disposal of non-current assets	0	3
Total extraordinary losses	0	3
Profit before income taxes	451	351
Income taxes	201	205
Profit	250	145
Profit attributable to non-controlling interests	45	30
Profit attributable to owners of parent	204	114

## (Consolidated statement of comprehensive income)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	250	145
Other comprehensive income		
Valuation difference on available-for-sale securities	17	110
Foreign currency translation adjustment	95	△168
Remeasurements of defined benefit plans, net of tax	3	△14
Total other comprehensive income	116	△71
Comprehensive income	366	73
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	283	109
Comprehensive income attributable to non-controlling interests	83	△35

(3) Notes to consolidated financial statements

(Notes of special accounting methods for preparing quarterly consolidated financial statements)

With respect to the calculation of tax expenses, reasonable estimations are performed on an effective tax rate established after applying tax accounting to profit before income taxes for the consolidated fiscal year, which includes the first six months of the consolidated fiscal year under review, and such tax expenses are calculated by multiplying this estimated effective tax rate by profit before income taxes.

In cases where calculating tax expenses using the estimated effective tax rate would be significantly irrational, the statutory effective tax rate is used.

The statutory effective tax rate is used.

(Notes on segment information)

Segment information

I. Three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

1. Information concerning net sales, profit/loss by reportable segment

(Millions of yen)

	Reportable segments				Others(Note)	Total
	Measurement & Control Instruments	Instrumentation Systems	Sensors	Total		
Net sales						
External	2,070	1,705	1,779	5,555	239	5,795
Inter-segment sales and transfers	—	—	—	—	—	—
Total	2,070	1,705	1,779	5,555	239	5,795
Segment profit	241	220	306	767	44	812

Note: The “Others” segment is a business segment not included in the reportable segments and it covers business such as repair and maintenance services.

2. Reconciliations of the totals of segment profit to consolidated statement of income and breakdown by major item

(Millions of yen)

Profit	Amount
Reportable segment total	767
Profit of Others segment	44
Corporate expenses(Note)	△454
operating profit	358

Note: Corporate expenses are primarily general and administrative expenses that cannot be allocated to specific segments.

3. Information concerning impairment loss of fixed assets and amortization of goodwill by reportable segment

There is no items to report.

II. Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

1. Information concerning net sales, profit/loss by reportable segment

(Millions of yen)

	Reportable segments				Others(Note)	Total
	Measurement & Control Instruments	Instrumentation Systems	Sensors	Total		
Net sales						
External	2,205	2,415	2,033	6,654	250	6,905
Inter-segment sales and transfers	—	—	—	—	—	—
Total	2,205	2,415	2,033	6,654	250	6,905
Segment profit	340	32	395	768	59	827

Note: The “Others” segment is a business segment not included in the reportable segments and it covers business such as repair and maintenance services.

2. Reconciliations of the totals of segment profit to consolidated statement of income and breakdown by major item  
(Millions of yen)

Profit	Amount
Reportable segment total	768
Profit of Others segment	59
Corporate expenses(Note)	△476
operating profit	351

Note: Corporate expenses are primarily general and administrative expenses that cannot be allocated to specific segments.

3. Information concerning impairment loss of fixed assets and amortization of goodwill by reportable segment

There is no items to report.

(Notes regarding significant change in shareholders' equity)

There is no items to report.

(Notes on going concern assumptions)

There is no items to report.

(Notes on consolidated quarterly statements of cash flows)

Consolidated quarterly statement of cash flows for the current consolidated cumulative first quarter has not been prepared.

Depreciation (including the amortization of intangible assets) for the consolidated cumulative first quarter is as follows.

	Three months ended June 30, 2024 (April 1, 2024 to June 30, 2024)	Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)
Depreciation and amortization	207 million yen	214 million yen