# Results of Operations

## for the First Quarter of the Fiscal Year Ending March 31, 2027

C. Uyemura & Co., Ltd.

Standard Market of the Tokyo Stock Exchange（Stock Code：4966）

August 7, 2026


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# Overview of Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2027

Period under review
In Japan (1 company): April–June / Overseas (10 companies): January–March

## ● Surface finishing materials business

- Net sales and segment profit increased year-over-year. Demand for our mainstay plating chemicals for semiconductor package PWBs remained strong, mainly for generative AI servers.

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## ● Surface finishing machinery business

- Net sales fell year-over-year, but segment profit increased year-over-year thanks to sales of high value-added plating equipment for semiconductor wafers.

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## ● Plating job business

- Net sales increased year-over-year due to firm demand for plating processing for electronic circuit boards, but segment profit decreased year-over-year mainly due to soaring raw material prices.


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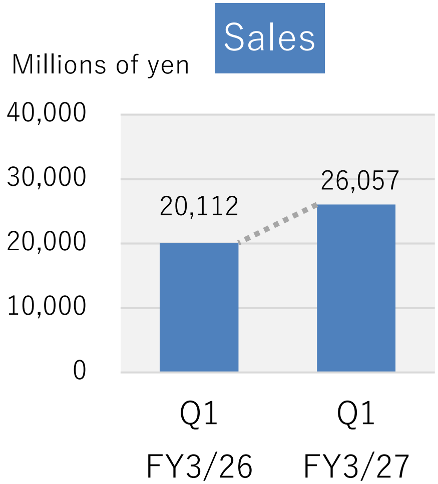
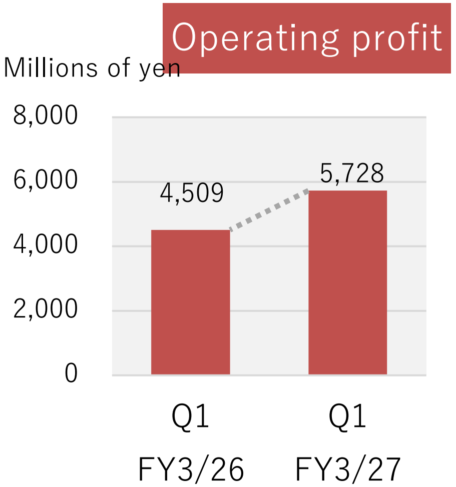
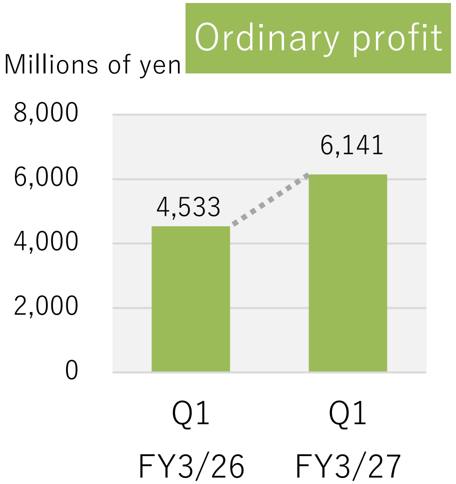
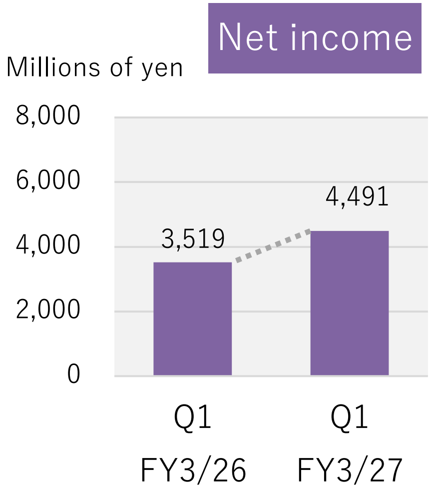
# Q1 FY3/27 Financial Results




| Millions of yen | Q1 FY3/26 Results | Q1 FY3/27 Results | Change | Percentage change |
|---|---|---|---|---|
| Sales | 20,112 | 26,057 | + 5,945 | + 29.6% |
| Operating profit | 4,509 | 5,728 | + 1,219 | + 27.0% |
| Ordinary profit | 4,533 | 6,141 | + 1,608 | + 35.5% |
| Net income | 3,519 | 4,491 | + 972 | + 27.6% |
| Exchange rate: $US | 152.55 yen | 156.96 yen | + 4.41 yen | |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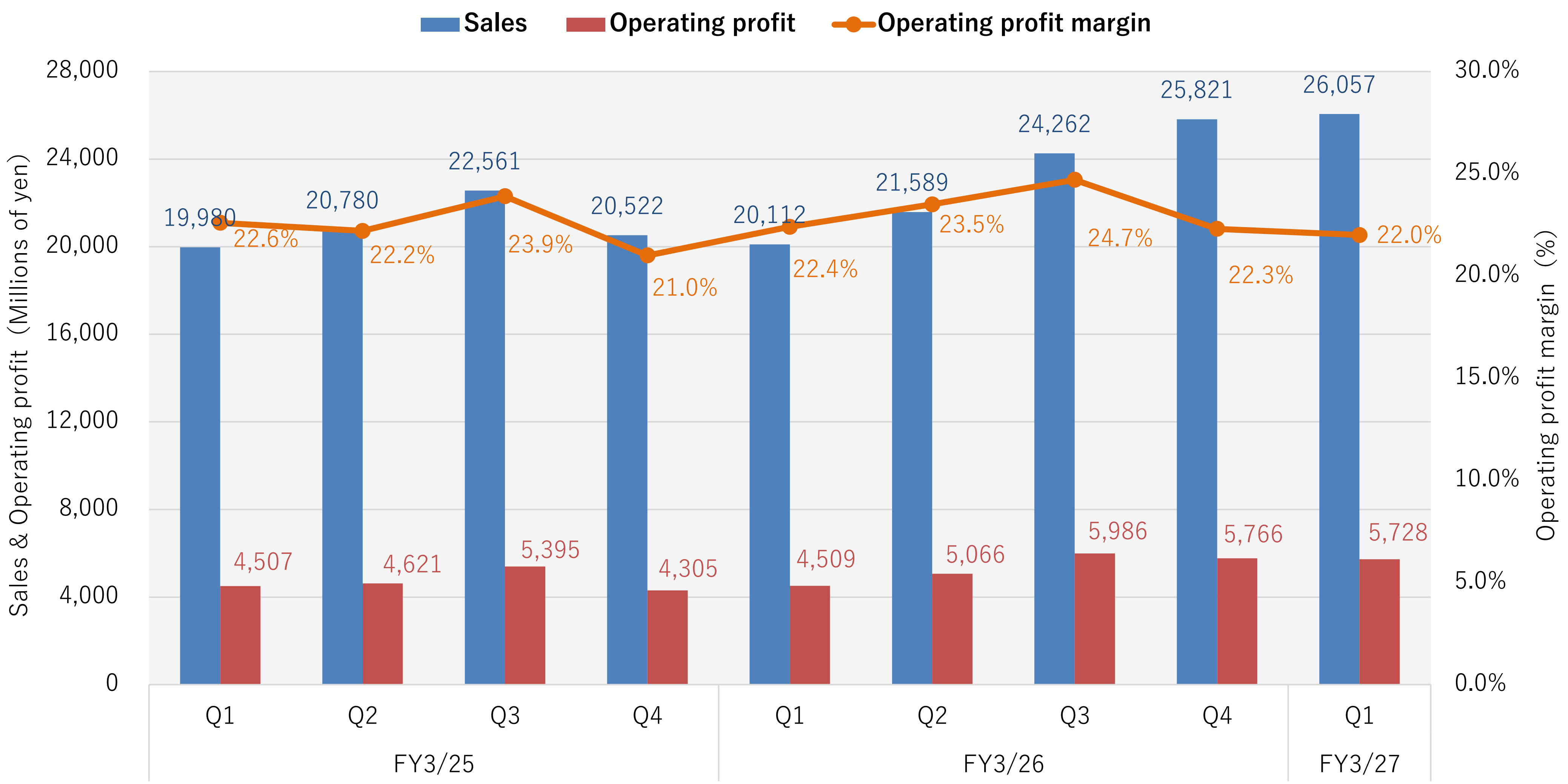
# Quarterly Results





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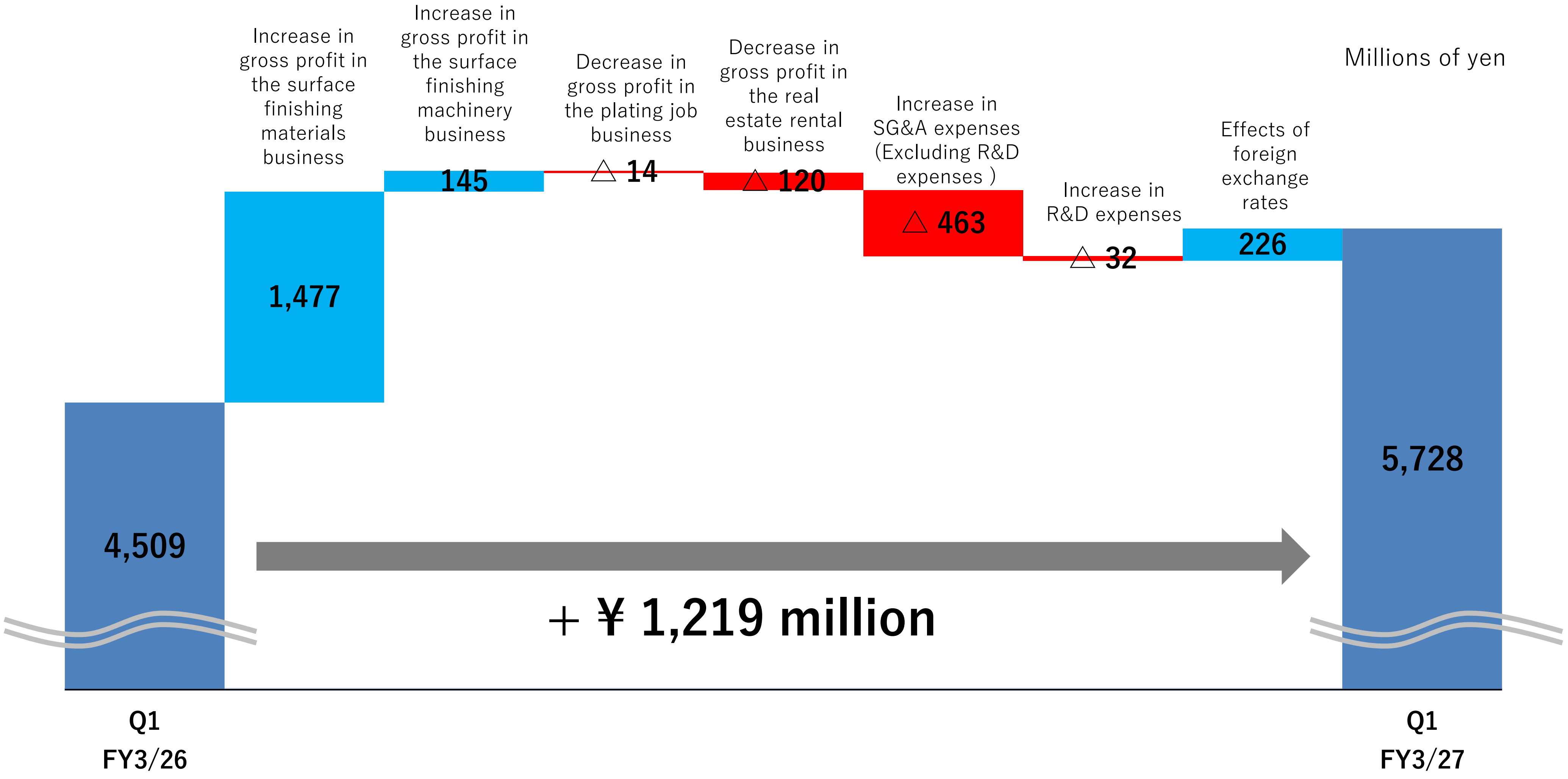
# Changes in Operating profit





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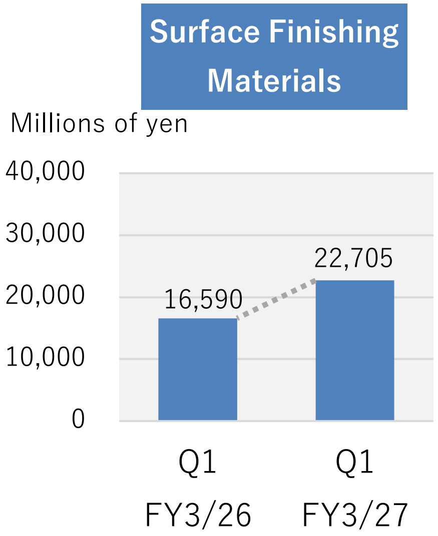
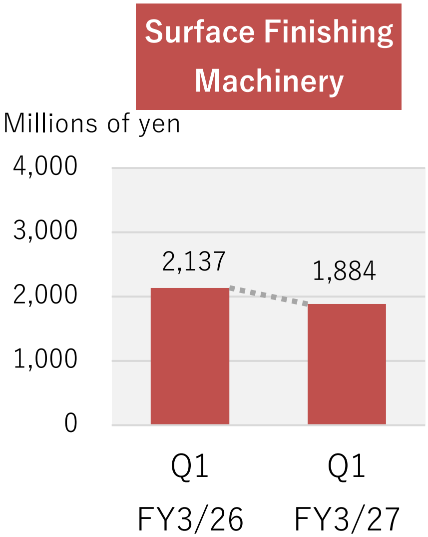
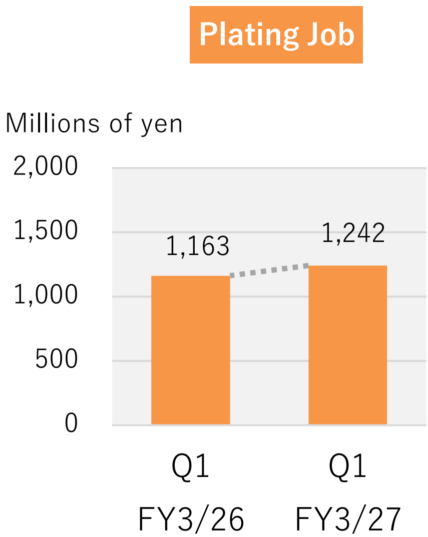
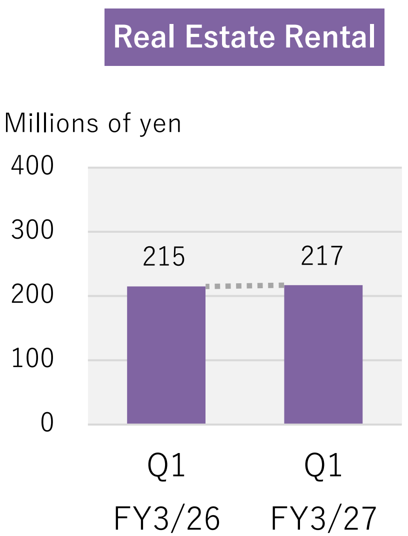
# Sales by Business Segment




| Millions of yen | Q1 FY3/26 Results | Q1 FY3/27 Results | Change | Percentage change |
|---|---|---|---|---|
| Surface Finishing Materials | 16,590 | 22,705 | ＋6,115 | ＋36.9% |
| Surface Finishing Machinery | 2,137 | 1,884 | △253 | △11.8% |
| Plating Job | 1,163 | 1,242 | ＋79 | ＋6.8% |
| Real Estate Rental | 215 | 217 | ＋2 | ＋1.2% |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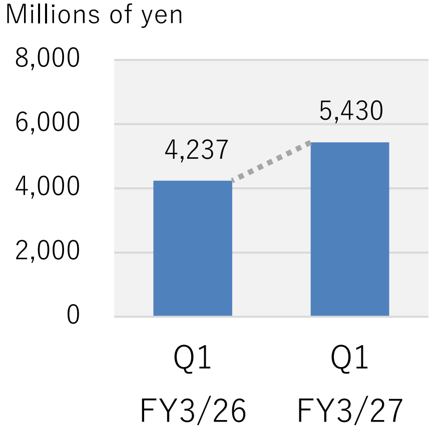
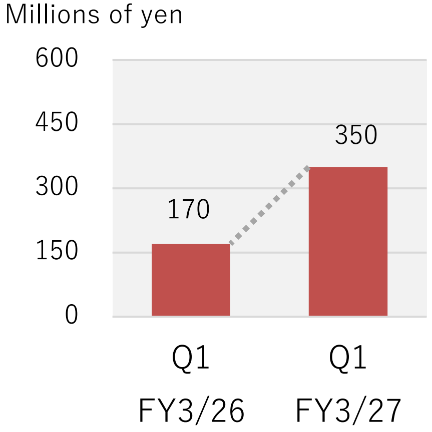
# Operating Income by Business Segment

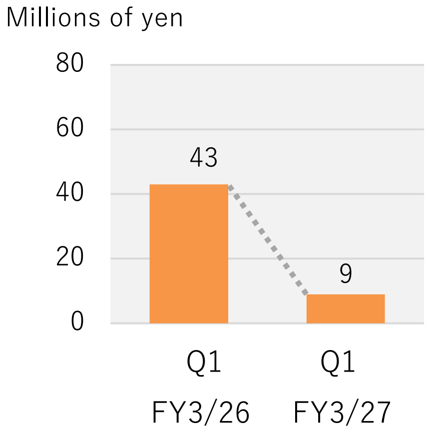
Surface Finishing Materials



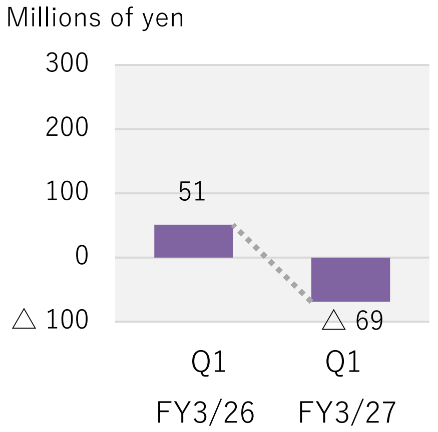

Surface Finishing Machinery




Plating Job




Real Estate Rental




| Millions of yen | Q1 FY3/26 Results | Q1 FY3/27 Results | Change | Percentage change |
|---|---|---|---|---|
| Surface Finishing Materials | 4,237 | 5,430 | + 1,193 | + 28.1% |
| Surface Finishing Machinery | 170 | 350 | + 180 | + 105.3% |
| Plating Job | 43 | 9 | △ 34 | - |
| Real Estate Rental | 51 | △ 69 | △ 120 | - |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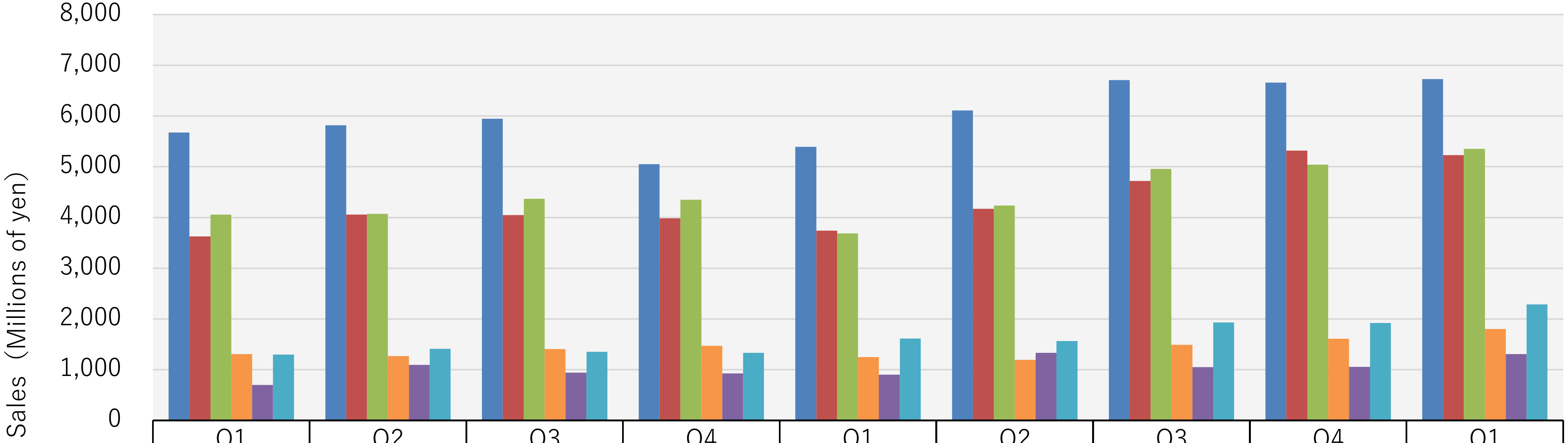
# Surface Finishing Materials Business Sales




| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 |
|---|---|---|---|---|---|---|---|---|---|
| | FY3/2025 | | | | FY3/2026 | | | | FY3/2027 |
| Japan | 5,674 | 5,820 | 5,948 | 5,053 | 5,393 | 6,109 | 6,709 | 6,658 | 6,727 |
| Taiwan | 3,626 | 4,058 | 4,049 | 3,985 | 3,739 | 4,172 | 4,719 | 5,318 | 5,228 |
| China | 4,059 | 4,072 | 4,367 | 4,347 | 3,686 | 4,235 | 4,957 | 5,040 | 5,351 |
| Korea | 1,308 | 1,269 | 1,405 | 1,470 | 1,250 | 1,195 | 1,489 | 1,612 | 1,802 |
| ASEAN | 698 | 1,094 | 941 | 926 | 902 | 1,335 | 1,050 | 1,055 | 1,309 |
| US | 1,300 | 1,414 | 1,353 | 1,334 | 1,616 | 1,564 | 1,931 | 1,920 | 2,285 |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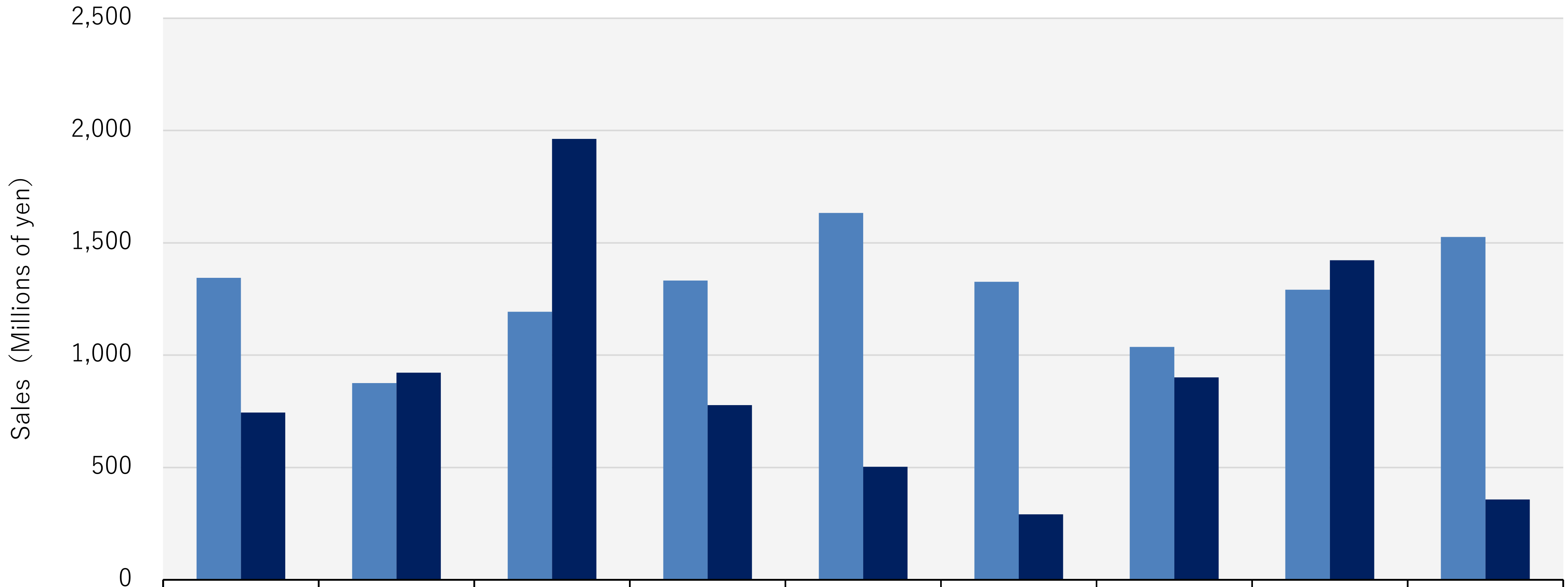
# Surface Finishing Machinery Business Sales




| | FY3/2025 Q1 | FY3/2025 Q2 | FY3/2025 Q3 | FY3/2025 Q4 | FY3/2026 Q1 | FY3/2026 Q2 | FY3/2026 Q3 | FY3/2026 Q4 | FY3/2027 Q1 |
|---|---|---|---|---|---|---|---|---|---|
| Japan | 1,344 | 876 | 1,193 | 1,332 | 1,633 | 1,327 | 1,037 | 1,291 | 1,526 |
| Overseas | 745 | 922 | 1,963 | 778 | 503 | 292 | 901 | 1,423 | 358 |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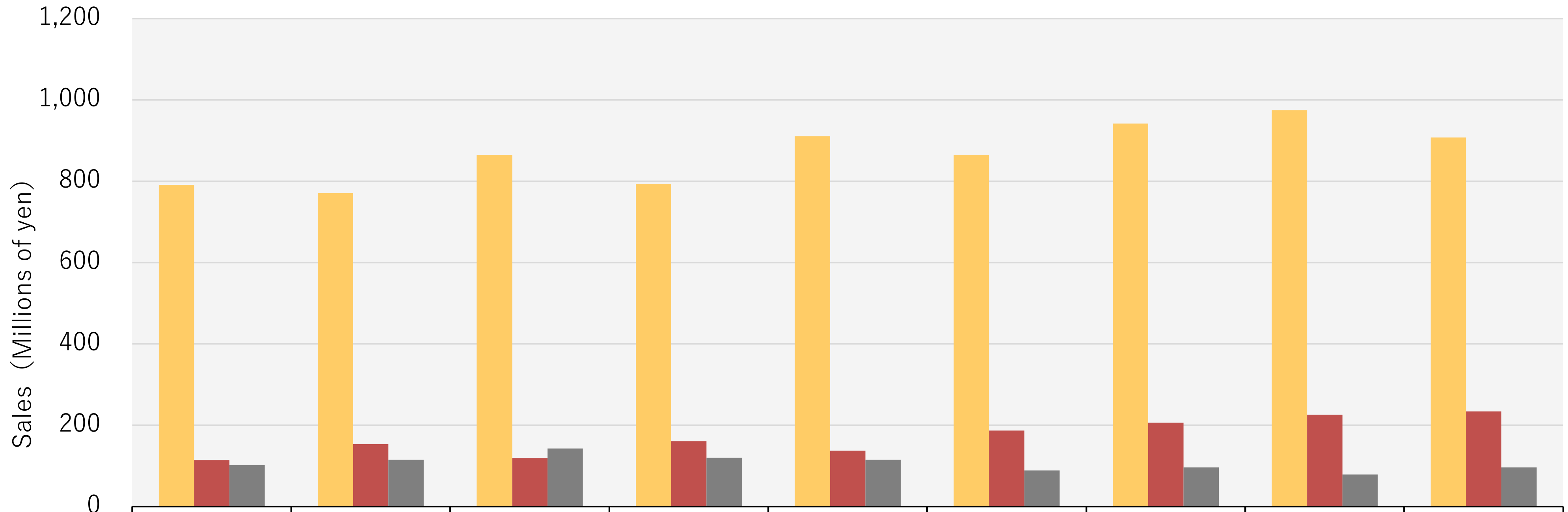
# Plating Job Business Sales




| | FY3/2025 Q1 | FY3/2025 Q2 | FY3/2025 Q3 | FY3/2025 Q4 | FY3/2026 Q1 | FY3/2026 Q2 | FY3/2026 Q3 | FY3/2026 Q4 | FY3/2027 Q1 |
|---|---|---|---|---|---|---|---|---|---|
| Thailand | 791 | 771 | 864 | 793 | 911 | 865 | 942 | 975 | 908 |
| Taiwan | 114 | 153 | 119 | 161 | 137 | 187 | 206 | 226 | 234 |
| Indonesia | 102 | 115 | 143 | 120 | 115 | 89 | 96 | 79 | 96 |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# Revision of Chemicals Category Classifications and Aggregation Method

To provide shareholders and investors with more appropriate information, the chemicals category classifications and the aggregation method for chemicals sales by region have been revised beginning with the first-quarter financial results. As shown in the table below, “Chemicals for Wafer & PKG” has been reclassified into “Chemicals for PWB & PKG” and “Chemicals for Wafer,” while “Conventional Electroless Nickel” has been incorporated into “Other Plating Chemicals.”
Previously, chemical sales by region were calculated inclusive of internal sales between major group companies. Beginning with the first-quarter financial results, the calculation method has been revised to exclude such internal sales.
Pages 12–17 and 19 of this presentation show actual and forecast chemical sales based on the new chemicals categories and aggregation method. We kindly ask for your understanding.

<table>
<tr><th rowspan="2">Former categories</th><th rowspan="2"></th><th colspan="2">New categories</th></tr>
<tr><th>Name</th><th>Details</th></tr>
<tr><td>Chemicals for HDD</td><td>➡</td><td>Chemicals for HDD</td><td>・Aluminum Hard Disk Media</td></tr>
<tr><td rowspan="2">Chemicals for Wafer & PKG</td><td rowspan="2">➡</td><td>Chemicals for PWB & PKG</td><td>・Copper Plating Process<br>・Final Finish Process</td></tr>
<tr><td>Chemicals for Wafer</td><td>・Electroless Plating Process<br>・Electrolytic Plating Process for Bump Formation</td></tr>
<tr><td>Conventional Electroless Nickel</td><td rowspan="2">➡</td><td rowspan="2">Other Plating Chemicals</td><td rowspan="2">・Functional Plating ・Decorative Plating<br>(Nickel Plating、Composite Plating（PTFE）、<br>Tin, Tin Alloy Plating、Chromium Plating etc.)</td></tr>
<tr><td>Others</td></tr>
</table>


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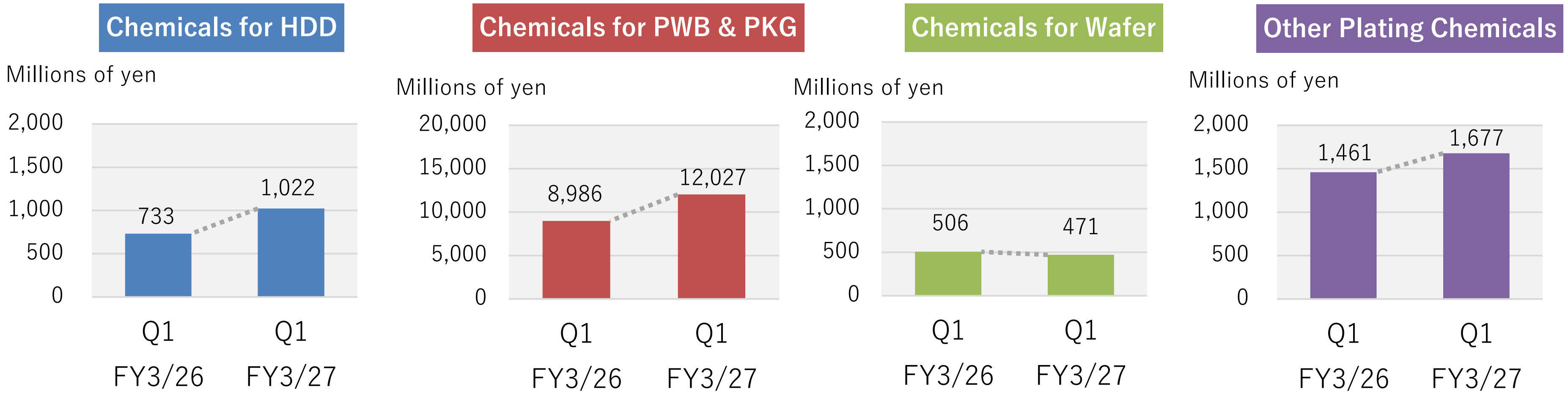
# Sales by Chemicals Categories




| Millions of yen | Q1 FY3/26 Results | % | Q1 FY3/27 Results | % | Change | Percentage change |
|---|---|---|---|---|---|---|
| Chemicals for HDD | 733 | 6.3% | 1,022 | 6.7% | ＋288 | ＋ 39.4% |
| Chemicals for PWB & PKG | 8,986 | 76.9% | 12,027 | 79.1% | ＋3,040 | ＋ 33.8% |
| Chemicals for Wafer | 506 | 4.3% | 471 | 3.1% | △ 34 | △ 6.8% |
| Other Plating Chemicals | 1,461 | 12.5% | 1,677 | 11.0% | ＋216 | ＋ 14.8% |
| Total | 11,688 | 100.0% | 15,198 | 100.0% | ＋3,510 | ＋ 30.0% |

Sales of chemicals are included in the surface finishing materials business. Chemicals do not include abrasive compounds, industrial chemicals, or metals and the like.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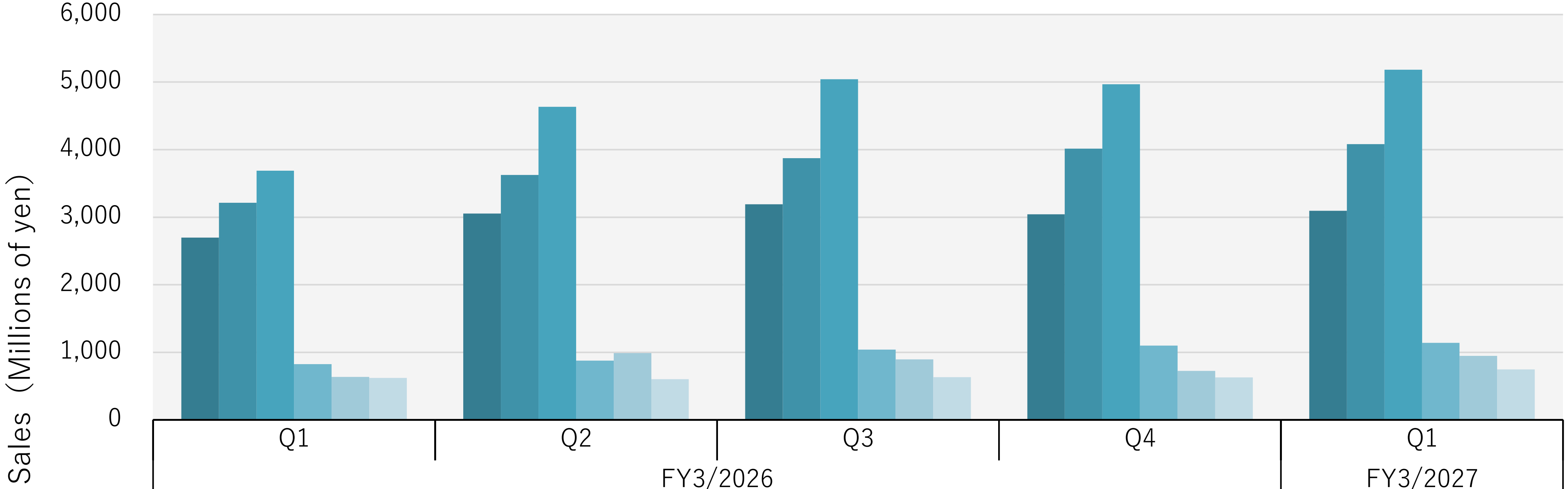
# Total Chemicals Sales




| | Q1 | Q2 | Q3 | Q4 | Q1 |
|---|---|---|---|---|---|
| | FY3/2026 | | | | FY3/2027 |
| Japan | 2,700 | 3,054 | 3,193 | 3,042 | 3,095 |
| Taiwan | 3,215 | 3,626 | 3,874 | 4,016 | 4,082 |
| China | 3,687 | 4,636 | 5,042 | 4,967 | 5,185 |
| Korea | 826 | 877 | 1,041 | 1,099 | 1,140 |
| ASEAN | 635 | 990 | 897 | 725 | 947 |
| US | 622 | 602 | 633 | 629 | 747 |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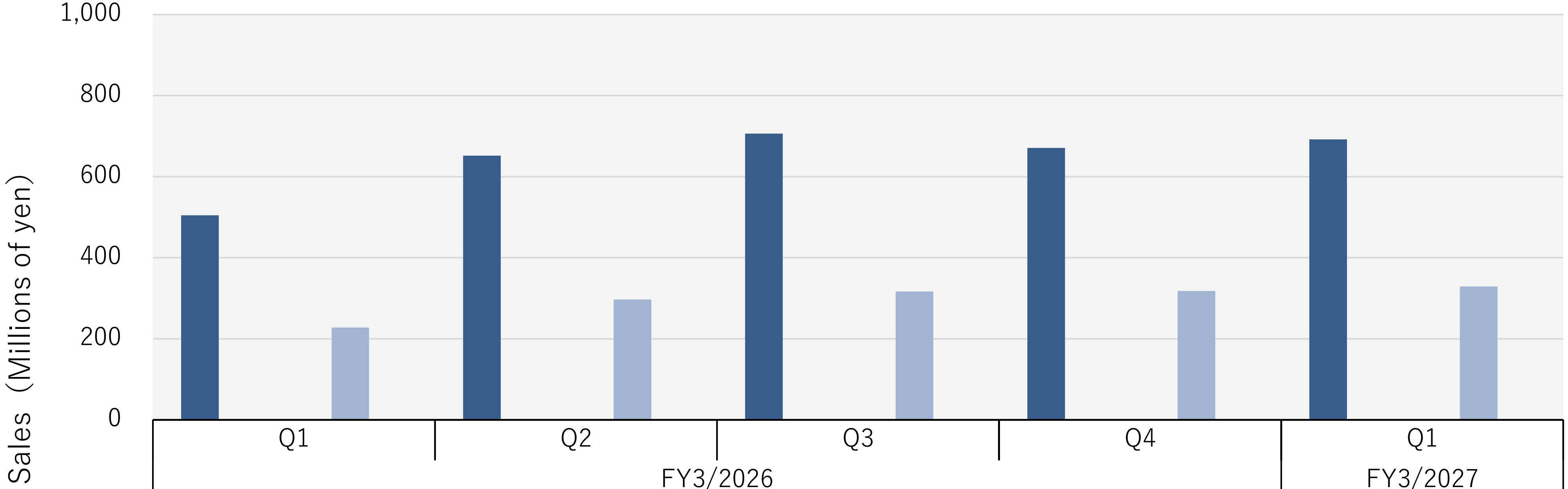
# Chemicals for HDD Sales




| | Q1 | Q2 | Q3 | Q4 | Q1 |
|---|---|---|---|---|---|
| | FY3/2026 | | | | FY3/2027 |
| Japan | 505 | 652 | 706 | 671 | 692 |
| Taiwan | 0 | 0 | 0 | 0 | 0 |
| China | 0 | 0 | 0 | 0 | 0 |
| Korea | 0 | 0 | 0 | 0 | 0 |
| ASEAN | 228 | 297 | 317 | 318 | 329 |
| US | 0 | 0 | 0 | 0 | 0 |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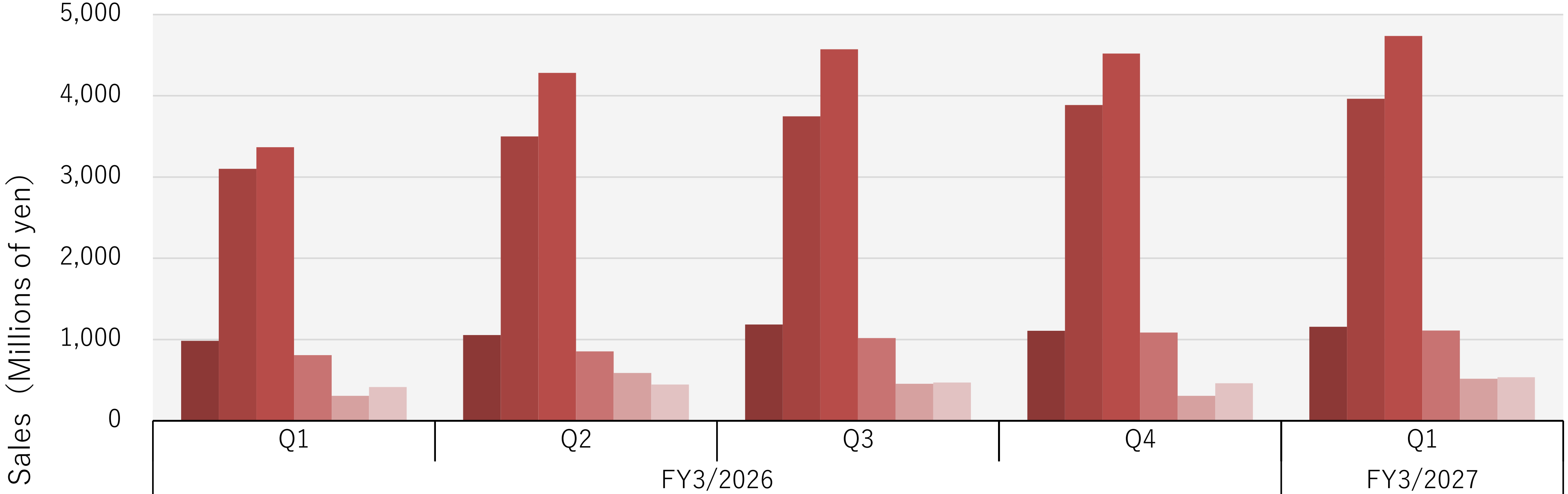
# Chemicals for PWB & PKG Sales




| | Q1 FY3/2026 | Q2 FY3/2026 | Q3 FY3/2026 | Q4 FY3/2026 | Q1 FY3/2027 |
|---|---|---|---|---|---|
| Japan | 983 | 1,056 | 1,186 | 1,107 | 1,158 |
| Taiwan | 3,102 | 3,501 | 3,749 | 3,886 | 3,964 |
| China | 3,366 | 4,284 | 4,572 | 4,519 | 4,736 |
| Korea | 809 | 855 | 1,017 | 1,085 | 1,112 |
| ASEAN | 307 | 588 | 456 | 306 | 519 |
| US | 416 | 447 | 472 | 462 | 535 |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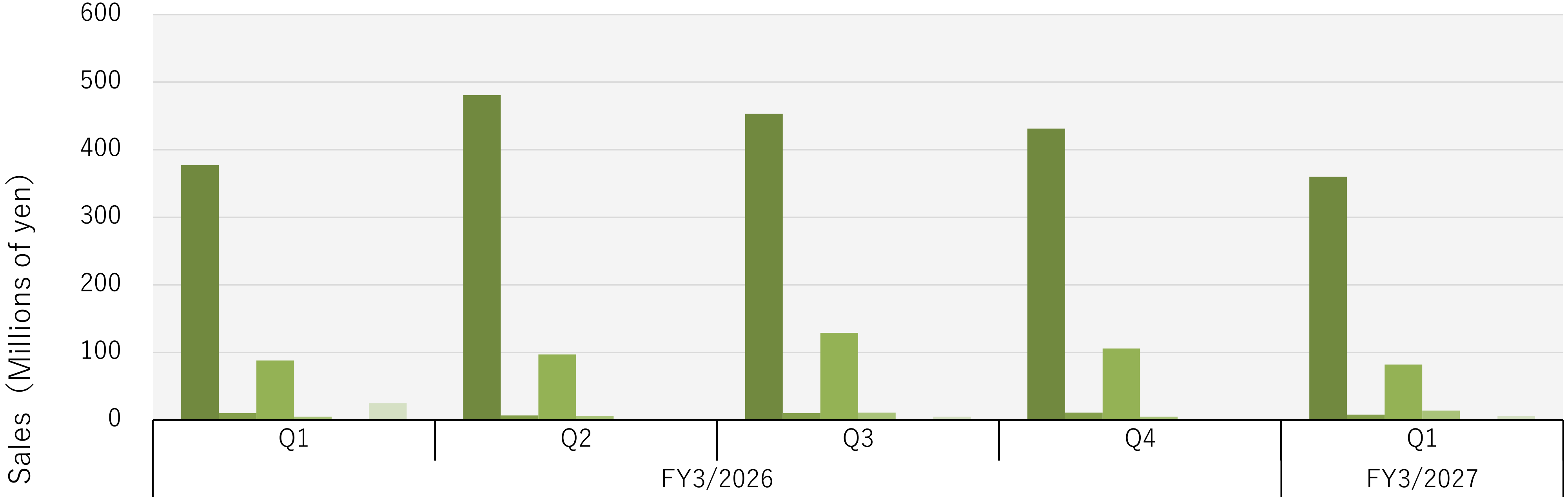
# Chemicals for Wafer Sales




| | FY3/2026 Q1 | FY3/2026 Q2 | FY3/2026 Q3 | FY3/2026 Q4 | FY3/2027 Q1 |
|---|---|---|---|---|---|
| Japan | 377 | 481 | 453 | 431 | 360 |
| Taiwan | 10 | 7 | 10 | 11 | 8 |
| China | 88 | 97 | 129 | 106 | 82 |
| Korea | 5 | 6 | 11 | 5 | 14 |
| ASEAN | 0 | 0 | 0 | 0 | 0 |
| US | 25 | 1 | 5 | 0 | 6 |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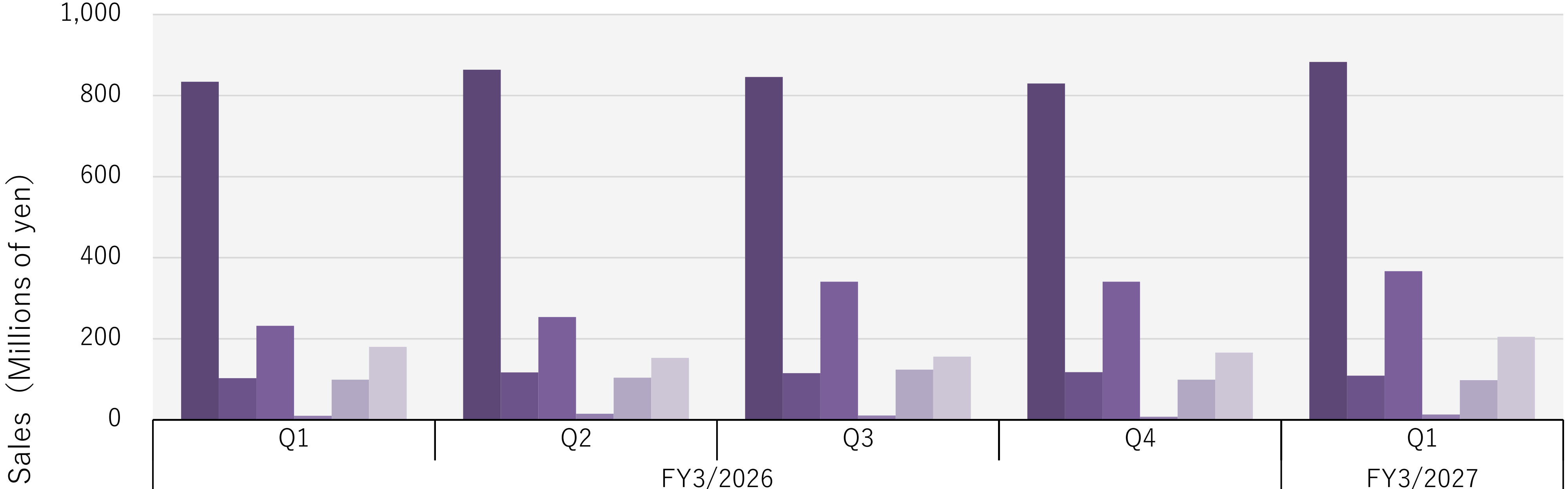
# Other Plating Chemicals Sales




| | Q1 | Q2 | Q3 | Q4 | Q1 |
|---|---|---|---|---|---|
| | FY3/2026 | | | | FY3/2027 |
| Japan | 834 | 864 | 846 | 830 | 883 |
| Taiwan | 103 | 117 | 115 | 118 | 109 |
| China | 232 | 254 | 341 | 341 | 367 |
| Korea | 10 | 15 | 11 | 8 | 13 |
| ASEAN | 99 | 104 | 124 | 99 | 98 |
| US | 180 | 153 | 156 | 166 | 205 |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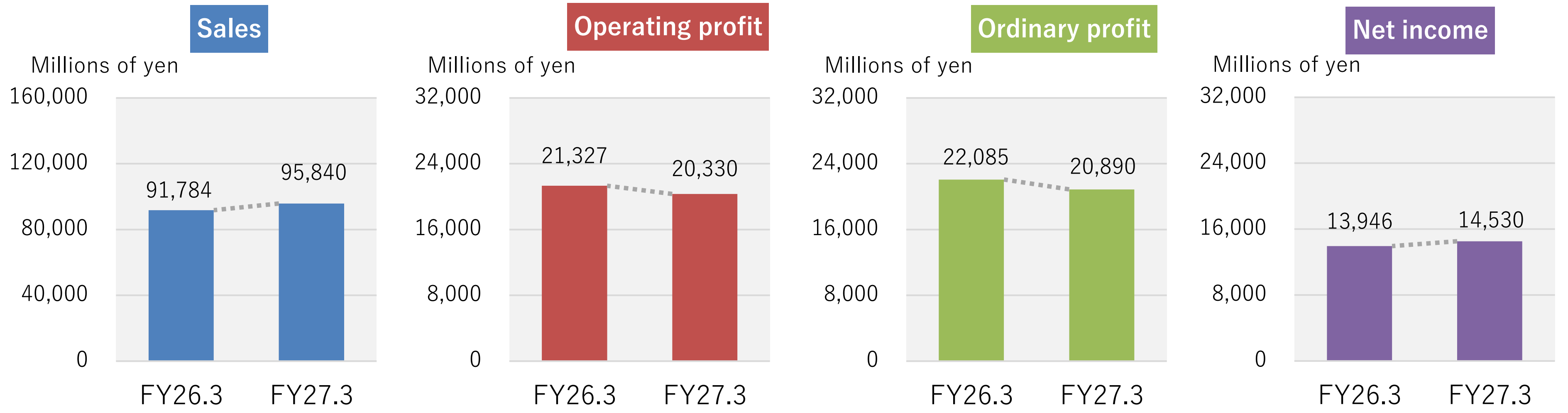
# FY3/27 Consolidated Forecasts




| Millions of yen | FY3/26 Results | FY3/27 Forecast | Change | Percentage change |
|---|---|---|---|---|
| Sales | 91,784 | 95,840 | ＋4,056 | ＋4.4% |
| Operating profit | 21,327 | 20,330 | △ 997 | △ 4.7% |
| Ordinary profit | 22,085 | 20,890 | △ 1,195 | △ 5.4% |
| Net income | 13,946 | 14,530 | ＋584 | ＋4.2% |
| Exchange rate: $US | 149.61 yen | 156.96 yen | ＋7.35 yen | |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# FY3/27 Consolidated Forecasts

## Sales & Operating profit by Business Segment

| Millions of yen | Sales | | | | Operating profit | | | |
|---|---|---|---|---|---|---|---|---|
| | FY3/26 Results (Full-year) | FY3/27 Forecast (Full-year) | Q1 FY3/27 Results | Progress against forecast | FY3/26 Results (Full-year) | FY3/27 Forecast (Full-year) | Q1 FY3/27 Results | Progress against forecast |
| Surface Finishing Materials | 77,661 | 80,257 | 22,705 | 28.3% | 20,428 | 20,213 | 5,430 | 26.9% |
| Surface Finishing Machinery | 8,406 | 9,949 | 1,884 | 18.9% | 862 | 584 | 350 | 59.9% |
| Plating Job | 4,838 | 4,764 | 1,242 | 26.1% | 168 | △ 58 | 9 | - |
| Real Estate Rental | 860 | 845 | 217 | 25.7% | △ 157 | △ 435 | △ 69 | - |

## Sales by Chemicals Categories

| Millions of yen | FY3/26 Results (Full-year) | FY3/27 Forecast (Full-year) | Q1 FY3/27 Results | Progress against forecast |
|---|---|---|---|---|
| Chemicals for HDD | 3,697 | 3,786 | 1,022 | 27.0% |
| Chemicals for PWB & PKG | 42,543 | 44,381 | 12,027 | 27.1% |
| Chemicals for Wafer | 2,267 | 2,365 | 471 | 20.0% |
| Other Plating Chemicals | 6,132 | 6,150 | 1,677 | 27.3% |
| Total | 54,641 | 56,683 | 15,198 | 26.8% |

<Reference> Foreign exchange sensitivity

Assumed rate for fiscal year ending March 31, 2027: 156.96 yen (JPY/USD)

Impact on full-year results:

If the yen depreciates by 1 yen

- Sales: increase by approx. ¥370 million
- Operating profit: increase by approx. ¥90 million

If the yen appreciates by 1 yen

- Sales: decrease by approx. ¥370 million
- Operating profit: decrease by approx. ¥90 million

*It is assumed that other currencies move in tandem with the US dollar.


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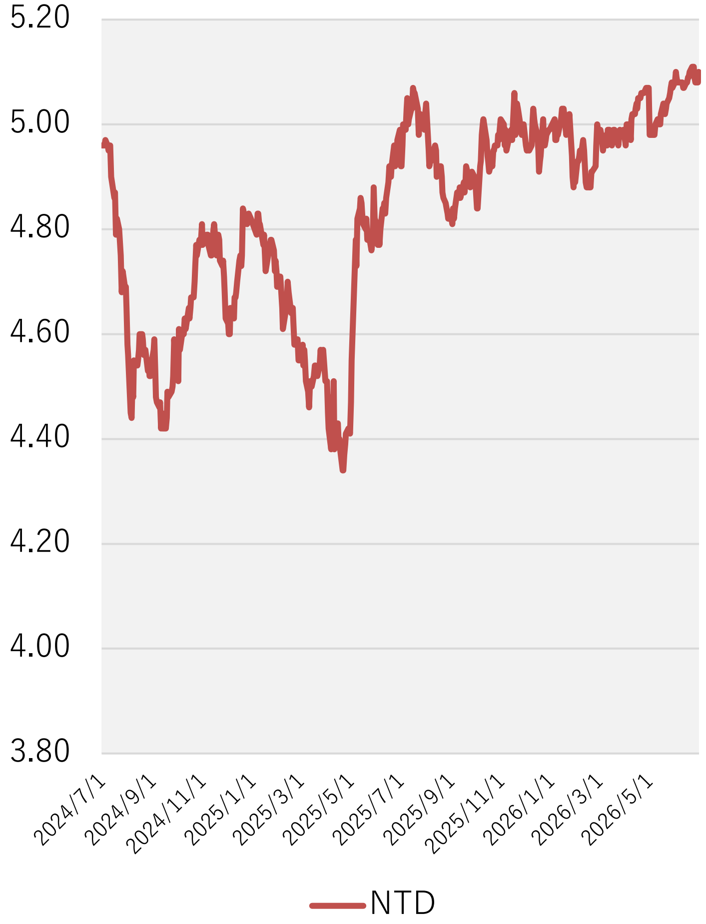
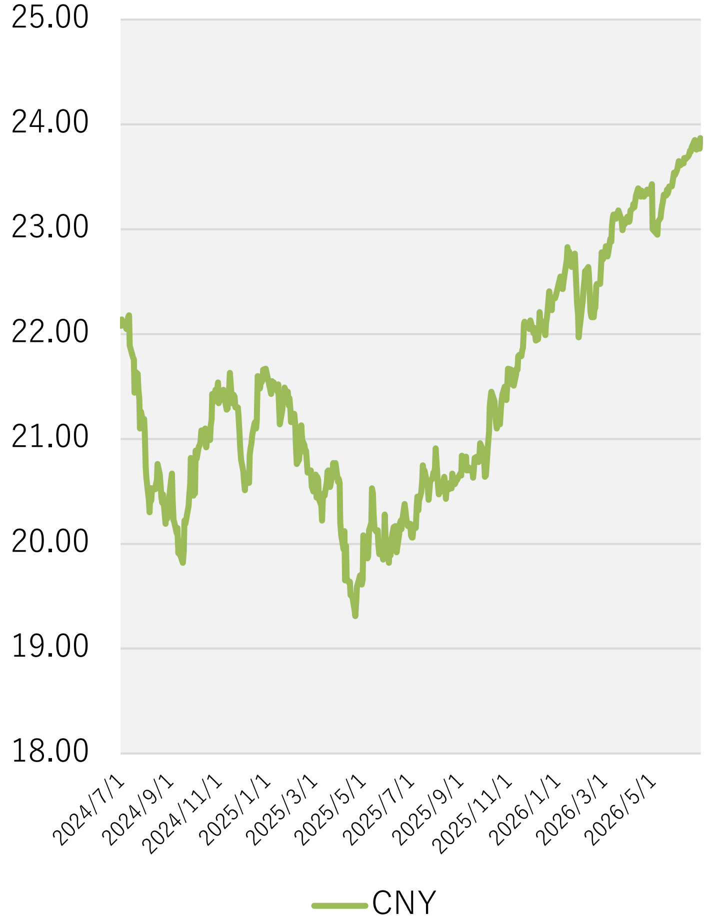
# Exchange Rates

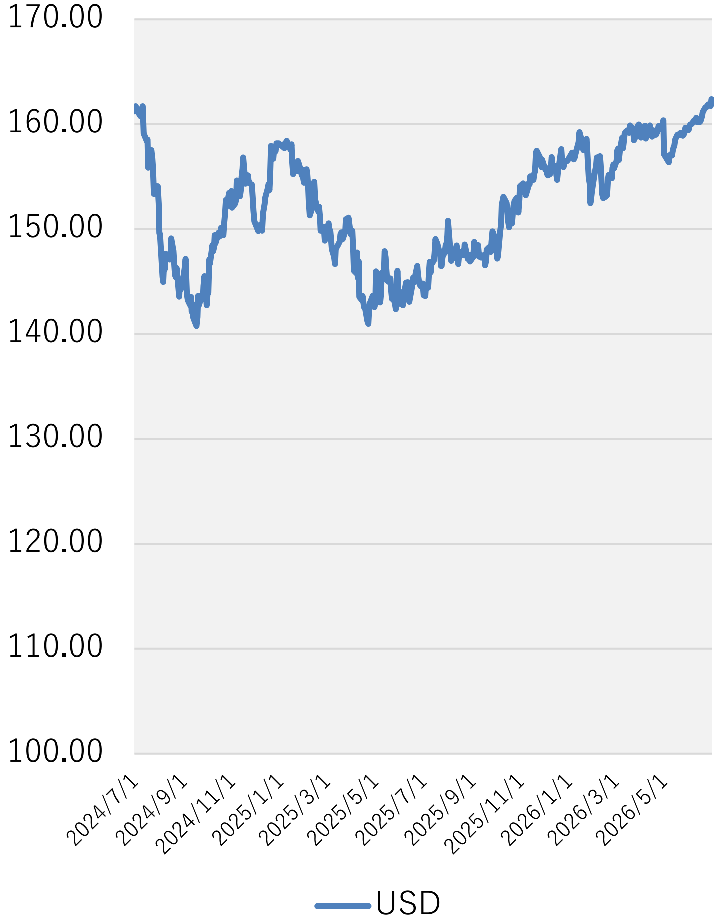
## NTD




## CNY




## USD





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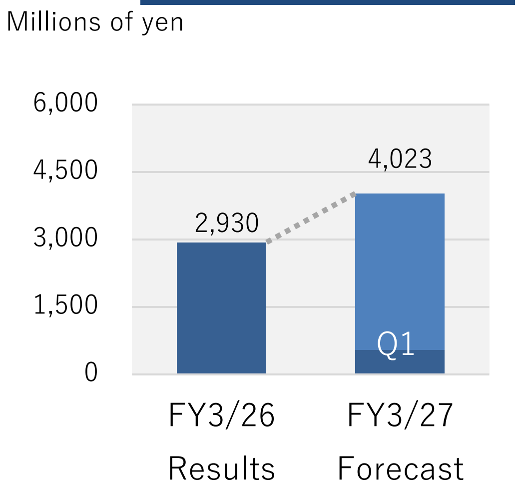
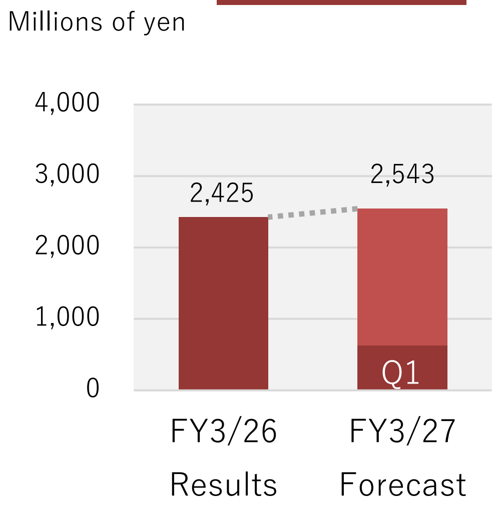
# Capital Expenditure, Depreciation and R&D Expenses

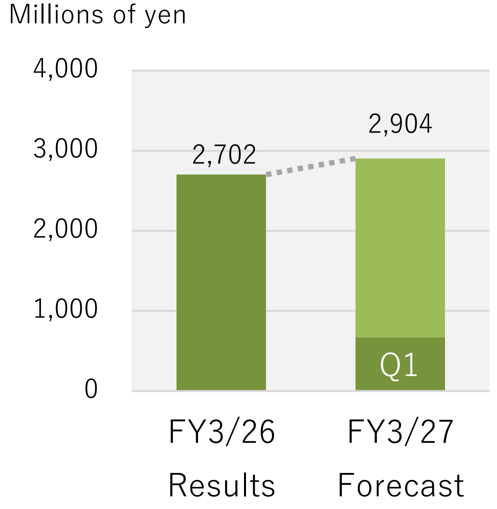
Capital Expenditure




Depreciation




R&D Expenses




| Millions of yen | FY3/26 Results (Full-year) | Q1 FY3/27 Results | FY3/27 Forecast (Full-year) |
|---|---|---|---|
| Capital Expenditure | 2,930 | 551 | 4,023 |
| Depreciation | 2,425 | 631 | 2,543 |
| R&D Expenses | 2,702 | 673 | 2,904 |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# ESG and SDG Related Initiatives

Under the Uyemura Group slogan of “Growing together with U (U:You),” our aims are to grow and prosper together with our stakeholders and to be a company that is able to contribute to society.

## Environment

Development and expansion of sales of environmentally friendly products and technologies

Development and delivery of products that will lead to the development of society and improvement of the environment

Reduction of waste and water consumption

Use of clean energy and reduction of electricity consumption

Realization of a sustainable society

## Social

Promotion of social and community contribution activities

Automation of factory process from order receipt to shipment

Development of workplace environments where employees can work energetically

## Governance

Thorough compliance with laws and regulations and respect for human rights

Implementation of business continuity plan

Please refer to our website for detailed information on our initiatives.


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# Uyemura Group Companies

| Company name | Foundation | Location | Business |
|---|---|---|---|
| C.Uyemura & Co., Ltd. | 1848 (Establishment) 1933 (Incorporated) | Japan | Sales, R&D, Chemical Production, Machinery Production, Real Estate Rental |
| Uyemura International Corporation | 1985 | US | Sales, R&D, Chemical Production |
| Uyemura International (Hong Kong) Co., Ltd. | 1986 | China (Hong Kong) | Sales |
| Taiwan Uyemura Co., Ltd. | 1987 | Taiwan | Sales, R&D, Chemical Production, Machinery Production, Plating Job |
| Uyemura (Thailand) Co., Ltd. | 1987 | Thailand | Sales, R&D, Chemical Production, Plating Job |
| Uyemura (Shenzhen) Co., Ltd. | 1988 | China (Shenzhen) | Sales, R&D, Chemical Production, Machinery Production |
| Uyemura International (Singapore) Pte Ltd | 1992 | Singapore | Sales |
| Uyemura (Malaysia) Sdn. Bhd. | 1996 | Malaysia | R&D, Chemical Production |
| Uyemura (Shanghai) Co., Ltd. | 2002 | China (Shanghai) | Sales |
| Uyemura Korea Co., Ltd. | 2010 | Korea | Sales, Chemical Production |
| PT.Uyemura Indonesia | 2012 | Indonesia | Sales, Plating Job |

**Sales** **R&D** **Chemical Production** **Machinery Production** **Plating Job** **Real Estate Rental**


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Forecasts of future performance in this report are based on assumptions judged to be valid and information currently available to the Company, but are not promises by the Company regarding future performance. Actual results are affected by various factors and may differ substantially.

# Growing together with

## Uyemura Group Companies

| | |
|---|---|
| Japan | C.Uyemura & Co., Ltd. |
| USA | Uyemura International Corporation |
| Hong Kong | Uyemura International (Hong Kong) Co., Ltd. |
| Shenzhen | Uyemura (Shenzhen) Co., Ltd. |
| Shanghai | Uyemura (Shanghai) Co., Ltd. |
| Taiwan | Taiwan Uyemura Co., Ltd. |
| Korea | Uyemura Korea Co., Ltd. |
| Singapore | Uyemura International (Singapore) Pte Ltd |
| Malaysia | Uyemura (Malaysia) Sdn. Bhd. |
| Thailand | Uyemura Thailand Co., Ltd. |
| Indonesia | PT. Uyemura Indonesia |