Consolidated Financial Results for the Second Quarter (Interim) of the Fiscal Year Ending December 31, 2026 [J-GAAP]

August 6, 2026

Company name: Tokyo Ohka Kogyo Co., Ltd.
Listing: Tokyo Stock Exchange (Prime Market)
Securities Code: 4186 URL: https://www.tok.co.jp/eng
Representative: Noriaki Taneichi, President and Chief Executive Officer
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Scheduled date to file semi-annual securities report: August 7, 2026
Scheduled date to commence dividend payments: September 7, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (For institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Second Quarter (Interim) of the Fiscal Year Ending December 31, 2026 (January 1, 2026 to June 30, 2026)

(1) Consolidated Operating Results

(% indicates the rate of increase/decrease year-on-year.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
First six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	139,668	25.1	28,854	45.4	30,272	48.5	20,409	49.9
June 30, 2025	111,623	17.8	19,846	47.6	20,381	44.4	13,619	49.0

(Note) Comprehensive income: First six months ended June 30, 2026 ¥27,265 million [92.0%]
First six months ended June 30, 2025 ¥14,200 million [-16.0%]

	Basic earnings per share	Diluted earnings per share
First six months ended	Yen	Yen
June 30, 2026	170.21	170.12
June 30, 2025	113.83	113.73

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	359,911	260,983	68.9
December 31, 2025	335,292	242,299	67.9

(Reference) Equity: As of June 30, 2026: ¥247,932 million As of December 31, 2025: ¥227,636 million

2. Cash Dividends

	Annual dividends per share				
	1st quarter	2nd quarter	3rd quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	—	35.00	—	37.00	72.00
Fiscal year ending December 31, 2026	—	40.00			
Fiscal year ending December 31, 2026 (Forecast)			—	40.00	80.00

(Note) Revisions to the most recently disclosed dividend forecasts: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2026 (January 1, 2026 to December 31, 2026)

(% indicates the rate of increase/decrease year-on-year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	291,000	22.8	60,600	27.9	63,000	27.9	42,600	27.8	355.21

(Note) Revisions to the most recently disclosed financial results forecast: None

*** Notes**

(1) Significant changes in the scope of consolidation during the interim period: Yes

New: 1 (micro resist technology GmbH)

(2) Application of special accounting treatment in preparing the interim consolidated financial statements: None

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

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

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of June 30, 2026	127,800,000 shares
As of December 31, 2025	127,800,000 shares

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

As of June 30, 2026	7,824,091 shares
As of December 31, 2025	7,922,099 shares

(iii) Average number of shares outstanding during the period

First six months ended June 30, 2026	119,903,736 shares
First six months ended June 30, 2025	119,646,194 shares

* The Financial Results report for the second quarter (interim) is outside the scope of a review by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other special notes

The financial results forecast stated in this report is based on the information available as of the date of the release of this report, and actual results may differ from the forecast due to a variety of factors.

○Table of contents of the attached document

1. Qualitative Information on Consolidated Financial Results for the First Six Months of the Fiscal Year Ending December 31, 2026

(1) Explanation about Operating Results

During the six months ended June 30, 2026, the electronics market, which is the main customers for the Group's products, saw a year-on-year increase in demand for semiconductors driven by strong demand for AI servers used in data centers.

Amid such circumstances, the Group has been promoting "tok Medium-Term Plan 2027," a medium-term plan covering the three-year period from FY2025 to FY2027, to realize the management vision to become "The e-Material Global Company™" contributing to a sustainable future through chemistry. In February 2026, we partially revised our quantitative objectives in light of developments in the semiconductor market and foreign exchange trends, and remained fully committed to advancing our company-wide strategies.

As a result, for the six months ended June 30, 2026, the Group recorded net sales of ¥139,668 million (up 25.1% year-on-year), operating income of ¥28,854 million (up 45.4% year-on-year), ordinary income of ¥30,272 million (up 48.5% year-on-year), and profit attributable to owners of parent of ¥20,409 million (up 49.9% year-on-year).

Net sales in the Electronic Functional Materials amounted to ¥74,155 million (up 27.5% year-on-year), in the High-Purity Chemicals amounted to ¥63,008 million (up 21.2% year-on-year) and in the other amounted to ¥2,504 million (up 68.3% year-on-year).

(2) Explanation about Financial Position

(Assets)

Total assets as of June 30, 2026 increased by ¥24,618 million from December 31, 2025 to ¥359,911 million.

Total current assets increased by ¥12.2 billion mainly due to increases in notes and accounts receivable – trade of ¥7,479 million and inventories of ¥4,267 million.

Total non-current assets increased by ¥12,418 million mainly due to an increase in property, plant and equipment of ¥9,674 million associated with capital investments.

(Liabilities)

Total liabilities as of June 30, 2026 increased by ¥5,934 million from December 31, 2025 to ¥98,927 million mainly due to an increase in notes and accounts payable - trade of ¥4,085 million.

(Net assets)

Total net assets as of June 30, 2026 increased by ¥18,684 million from December 31, 2025 to ¥260,983 million mainly due to increases in retained earnings of ¥15,662 million and valuation difference on available-for-sale securities of ¥3,631 million.

As a result, the equity ratio as of June 30, 2026 stood at 68.9%.

(3) Explanation about Future Forecast Information Including Consolidated Financial Results Forecast

There has been no change from the financial results forecast announced in the "Notice on Revisions of Forecast" released on July 30, 2026. The foreign exchange rate is assumed to be $1= ¥155.

If a revision becomes necessary, we will promptly disclose it.

2. Interim Consolidated Financial Statements and Major Notes

(1) Interim Consolidated Balance Sheet

(Millions of yen)

	FY12/25 (As of December 31, 2025)	First six months of FY12/26 (As of June 30, 2026)
Assets		
Current assets		
Cash and deposits	70,962	70,794
Notes and accounts receivable - trade	48,645	56,125
Merchandise and finished goods	14,910	17,115
Work in process	10,849	11,682
Raw materials and supplies	18,246	19,476
Other	9,248	9,878
Allowance for doubtful accounts	(90)	(97)
Total current assets	172,773	184,974
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	43,383	49,179
Other, net	66,810	70,689
Total property, plant and equipment	110,193	119,868
Intangible assets	1,834	3,884
Investments and other assets		
Retirement benefit asset	10,083	10,155
Other	40,406	41,028
Total investments and other assets	50,490	51,184
Total non-current assets	162,518	174,937
Total assets	335,292	359,911

(Millions of yen)

	FY12/25 (As of December 31, 2025)	First six months of FY12/26 (As of June 30, 2026)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	29,544	33,629
Short-term borrowings	383	69
Income taxes payable	6,863	7,906
Provision for bonuses	4,575	4,385
Other	18,005	18,149
Total current liabilities	59,373	64,140
Non-current liabilities		
Bonds payable	10,000	10,000
Long-term borrowings	16,100	16,100
Retirement benefit liability	359	387
Other	7,159	8,299
Total non-current liabilities	33,619	34,787
Total liabilities	92,993	98,927
Net assets		
Shareholders' equity		
Share capital	14,640	14,640
Capital surplus	15,899	16,299
Retained earnings	184,384	200,046
Treasury shares	(16,586)	(16,377)
Total shareholders’ equity	198,337	214,609
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,492	15,124
Foreign currency translation adjustment	14,103	14,780
Remeasurements of defined benefit plans	3,703	3,418
Total accumulated other comprehensive income	29,299	33,323
Share acquisition rights	79	43
Non-controlling interests	14,583	13,007
Total net assets	242,299	260,983
Total liabilities and net assets	335,292	359,911

(2) Interim Consolidated Statement of Income and Interim Consolidated Statement of Comprehensive Income

(Interim Consolidated Statement of Income)

(Millions of yen)

	First six months of FY 12/25 (January 1, 2025 – June 30, 2025)	First six months of FY 12/26 (January 1, 2026 – June 30, 2026)
Net sales	111,623	139,668
Cost of sales	70,475	85,718
Gross profit	41,147	53,950
Selling, general and administrative expenses	21,301	25,096
Operating income	19,846	28,854
Non-operating income		
Interest income	213	250
Dividend income	349	360
Share of profit of investments accounted for using equity method	151	265
Gain on valuation of derivatives	—	60
Subsidy income	396	535
Other	235	322
Total non-operating income	1,347	1,795
Non-operating expenses		
Interest expenses	67	178
Loss on valuation of derivatives	295	—
Foreign exchange losses	167	161
Other	281	37
Total non-operating expenses	812	377
Ordinary income	20,381	30,272
Extraordinary income		
Gain on sale of non-current assets	9	357
Gain on sale of investment securities	—	945
Gain on receipt of contingent consideration	1,422	—
Total extraordinary income	1,432	1,302
Extraordinary losses		
Loss on retirement of non-current assets	53	45
Total extraordinary losses	53	45
Profit before income taxes	21,761	31,529
Income taxes - current	5,632	8,416
Income taxes - deferred	(219)	(493)
Total income taxes	5,413	7,922
Profit	16,347	23,606
Profit attributable to non-controlling interests	2,728	3,197
Profit attributable to owners of parent	13,619	20,409

(Interim Consolidated Statement of Comprehensive Income)

(Millions of yen)

	First six months of FY 12/25 (January 1, 2025 – June 30, 2025)	First six months of FY 12/26 (January 1, 2026 – June 30, 2026)
Profit	16,347	23,606
Other comprehensive income		
Valuation difference on available-for-sale securities	(104)	3,631
Foreign currency translation adjustment	(1,923)	311
Remeasurements of defined benefit plans	(118)	(284)
Total other comprehensive income	(2,146)	3,659
Comprehensive income	14,200	27,265
Comprehensive income attributable to:		
Owners of parent	11,714	23,917
Non-controlling interests	2,486	3,348

(3) Interim Consolidated Statement of Cash Flows

(Millions of yen)

	First six months of FY 12/25 (January 1, 2025 – June 30, 2025)	First six months of FY 12/26 (January 1, 2026 – June 30, 2026)
Cash flows from operating activities		
Profit before income taxes	21,761	31,529
Depreciation	4,147	5,341
Amortization of goodwill	—	113
Increase (decrease) in provision for bonuses	255	(200)
(Decrease) increase in provision for bonuses for directors (and other officers)	(446)	225
Increase in retirement benefit asset	(162)	(291)
Decrease in retirement benefit liability	(51)	(45)
Interest and dividend income	(563)	(611)
Interest expenses	67	178
Foreign exchange losses	224	0
Loss (gain) on valuation of derivatives	295	(60)
Share of profit of investments accounted for using equity method	(151)	(265)
Gain on sale of non-current assets	(9)	(357)
Loss on retirement of non-current assets	53	45
Gain on sale of investment securities	—	(945)
Gain on receipt of contingent consideration	(1,422)	—
Increase in trade receivables	(1,310)	(6,583)
Increase in inventories	(2,185)	(4,069)
Increase in trade payables	1,572	3,447
Increase in advances received	18	360
Other	(593)	791
Subtotal	21,498	28,603
Interest and dividends received	562	600
Interest paid	(67)	(179)
Income taxes paid	(6,149)	(7,388)
Net cash provided by operating activities	15,843	21,636
Cash flows from investing activities		
Proceeds from redemption of securities	3,000	—
Purchase of property, plant and equipment	(13,849)	(17,282)
Proceeds from sale of property, plant and equipment	29	590
Purchase of investment securities	(2,837)	(58)
Proceeds from sale of investment securities	—	1,210
Purchase of intangible assets	(321)	(391)
Net decrease (increase) in time deposits	1,000	(791)
Proceeds from settlement of contingent consideration	1,422	—
Other	(46)	14
Net cash used in investing activities	(11,603)	(16,707)
Cash flows from financing activities		
Proceeds from short-term borrowings	363	—
Repayments of short-term borrowings	(509)	(401)
Proceeds from long-term borrowings	10,000	—
Repayments of long-term borrowings	(3,900)	—
Dividends paid	(4,072)	(4,432)
Dividends paid to non-controlling interests	(4,184)	(3,389)
Other	(275)	(119)
Net cash used in financing activities	(2,578)	(8,342)
Effect of exchange rate change on cash and cash equivalents	(1,596)	735
Net increase (decrease) in cash and cash equivalents	64	(2,678)
Cash and cash equivalents at beginning of period	56,361	69,228
Increase in cash and cash equivalents resulting from change in scope of consolidation	—	1,652
Cash and cash equivalents at end of period	56,425	68,202

(4) Notes to Interim Consolidated Financial Statements

(Notes Concerning Segment Information, Etc.)

[Segment information]

I First six months of the fiscal year ended December 31, 2025 (January 1, 2025 – June 30, 2025)

1. Information about net sales and income or loss by reportable segment

The disclosure is omitted as the Group operates a single business segment.

II First six months of the fiscal year ending December 31, 2026 (January 1, 2026 – June 30, 2026)

1. Information about net sales and income or loss by reportable segment

The disclosure is omitted as the Group operates a single business segment.

(Notes Concerning Significant Changes in Shareholders' Equity)

Not applicable.

(Notes Concerning Going Concern Assumption)

Not applicable.

(Notes Concerning Interim Consolidated Statement of Income)

* Gain on receipt of contingent consideration

First six months of the fiscal year ended December 31, 2025 (January 1, 2025 – June 30, 2025)

A share transfer agreement previously entered into by the Company contained a clause stipulating that additional consideration may be received if certain conditions are met. For the first six months ended June 30, 2025, the Company met the conditions and received additional consideration, which was recorded in extraordinary income.

(Revenue Recognition)

Information on the breakdown of revenue arising from contracts with customers

The Group operates a single business segment, and the information on the breakdown of revenue arising from contracts with customers is as follows.

(Millions of yen)

	First six months of FY 12/25 (January 1, 2025 - June 30, 2025)	First six months of FY 12/26 (January 1, 2026 - June 30, 2026)
Electronic functional materials	58,149	74,155
High-purity chemicals	51,985	63,008
Other	1,488	2,504
Revenue from contracts with customers	111,623	139,668
Other revenue	—	—
Net sales to customers	111,623	139,668