Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

August 7, 2026

Summary of Consolidated Financial Statements for First Quarter of Fiscal Year Ending March 31, 2027 (Under Japanese GAAP)

Company name: Ishihara Sangyo Kaisha, Ltd.
Listing: Tokyo Stock Exchange
Securities Code: 4028
URL: https://www.iskweb.co.jp/eng
Representative: Hiroshi Okubo, Executive Director President
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Scheduled date to commence dividend payments: —
Preparation of supplementary material on financial results: No
Holding of financial results briefing: No

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

1. Consolidated Financial Results for the Three months Ended Jun 30,2026 (April 1, 2026 to Jun 30, 2026)

(1) Consolidated Operating Results (cumulative)

(Percentages indicate changes from the previous corresponding term)

	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	%
Jun 30, 2026	39,289	-7.7	2,206	-57.6	4,142	-33.1	1,013	-78.6
Jun 30, 2025	42,561	13.2	5,206	191.4	6,190	49.7	4,737	64.8

(Note) Comprehensive income: For the three months ended Jun 30, 2026: ￥2,048 million (-52.5 %)
For the three months ended Jun 30, 2025: ￥4,307 million (9.7 %)

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
Jun 30, 2026	26.49	–
Jun 30, 2025	123.82	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
Jun 30, 2026	237,014	127,740	53.8
March 31, 2026	240,408	129,178	53.7

(Reference) Equity: As of Jun 30, 2026: ￥127,545 million
As of March 31, 2026: ￥128,991 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal Year ended March 31, 2026	–	30.00	–	90.00	120.00
Fiscal Year ending March 31, 2027	–				
Fiscal Year ending March 31, 2027 (Forecast)		50.00	–	80.00	130.00

(Note) Revision to the forecast of Cash dividends most recently announced: No

* This is an English translation of Summary originally written in Japanese and disclosed to TSE.
For official purposes, the Japanese version takes preference over this English translation.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (From April 1, 2026 to March 31, 2027)

(Percentages indicate changes from the previous corresponding term)

	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
First half	75,000	-1.9	3,100	-57.9	3,800	-55.3	700	-87.6	18.29
Full year	150,000	-3.2	14,200	-25.6	13,300	-38.8	–	–	–

(Note) Revision to the financial results forecast most recently announced: Yes

∗ **Notes**

(1) Significant changes in the scope of consolidation during the period: No change
(changes in specified subsidiaries resulting in the change in consolidation scope)

(2) Adoption of accounting treatment specific to the preparation of semi-annual 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 Jun 30, 2026: 40,383,943 shares
  - As of March 31, 2026: 40,383,943 shares
- (ii) Number of treasury shares at the end of the period
  - As of Jun 30, 2026: 2,119,089 shares
  - As of March 31, 2026: 2,117,170 shares
- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)
  - Three months ended Jun 30, 2026: 38,265,560 shares
  - Three months ended Jun 30, 2025: 38,258,245 shares

Notes: The Company has introduced a stock-based compensation plan by means of a trust for the Company's Directors.
The number of shares held in this trust account is included in the number of treasury stock.

* Quarterly financial results reports are exempt from review conducted by certified public accountants or an audit firm.

*Notes on proper use of forecast and other matters

The forecast of financial results presented in this document is the result of management's assessment based upon currently available assumptions, prospects and plans for the future. Actual results and dividend payments may differ from these forecasts, due to risks and uncertain factors, such as the global economy, competition, and foreign currency fluctuations.

4. Consolidated Financial Statements

(1) Consolidated Balance Sheet

(Millions of yen)

Account Category	As of March 31, 2026	As of June 30, 2026
ASSETS		
Current Assets		
Cash and deposits	29,424	29,741
Notes and accounts receivable-trade and contract assets	46,749	47,603
Electronically recorded monetary claims - operating	1,974	3,145
Merchandise and finished goods	41,504	44,997
Work in process	5,793	6,403
Raw materials and supplies	32,882	24,386
Other	3,766	2,885
Allowance for doubtful accounts	-286	-238
Total current assets	161,808	158,924
Non-current assets		
Property, plant and equipment		
Machinery and equipment, net	14,599	13,265
Others, net	38,902	36,912
Total property, plant and equipment	53,502	50,177
Intangible assets	2,314	2,363
Investments and other assets		
Investment securities	13,625	16,336
Deferred tax assets	6,966	7,169
Retirement benefit asset	42	47
Other	2,195	2,042
Allowance for doubtful accounts	-48	-48
Total investments and other assets	22,782	25,548
Total non-current assets	78,599	78,090
Total Assets	240,408	237,014

(Millions of yen)

Account Category	As of March 31,2026	As of June 30, 2026
LIABILITIES		
Current Liabilities		
Accounts payable - trade	11,434	10,362
Electronically recorded obligations - operating	976	970
Short-term borrowings	22,049	22,009
Current portion of bonds payable	854	854
Income taxes payable	3,367	1,325
Provisions	1,511	2,389
Other	11,827	14,484
Total current liabilities	52,021	52,396
Non-current liabilities		
Bonds payable	924	924
Long-term borrowings	45,440	43,225
Provisions	198	210
Retirement benefit liability	9,722	9,667
Other	2,921	2,849
Total non-current liabilities	59,207	56,877
Total Liabilities	111,229	109,274
NET ASSETS		
Shareholders' equity		
Share capital	43,420	43,420
Capital surplus	11,227	11,227
Retained earnings	68,658	66,188
Treasury shares	-3,143	-3,146
Total shareholders' equity	120,162	117,689
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,281	2,002
Deferred gains or losses on hedges	—	-3
Foreign currency translation adjustment	6,128	6,461
Remeasurements of defined benefit plans	1,419	1,395
Total accumulated other comprehensive income	8,829	9,856
Non-controlling interests	187	194
Total net assets	129,178	127,740
Total Liabilities and Net Assets	240,408	237,014

(2) Consolidated Statements of Income (Cumulative) and consolidated Statements of Comprehensive income (Cumulative)

Consolidated Statements of Income (Cumulative)

(Millions of yen)

Account Category	Three months ended Jun 30,2025	Three months ended Jun 30,2026
Net sales	42,561	39,289
Cost of sales	30,245	27,901
Gross profit	12,316	11,388
Selling, general and administrative expenses	7,110	9,182
Operating profit	5,206	2,206
Non-operating income		
Interest income	66	45
Dividend income	99	259
Share of profit of entities accounted for using equity method	1,210	1,562
Foreign exchange gains	—	439
Other	149	71
Total non-operating income	1,526	2,378
Non-operating expenses		
Interest expenses	223	232
Financial commission	118	48
Foreign exchange losses	160	—
Other	41	160
Total non-operating expenses	542	441
Ordinary profit	6,190	4,142
Extraordinary income		
Gain on sale of investment securities	19	102
Total extraordinary income	19	102
Extraordinary losses		
Impairment losses	93	2,523
Loss on disposal of non-current assets	380	150
Total extraordinary losses	474	2,674
Profit before income taxes	5,736	1,570
Income taxes-current	1,001	1,068
Income taxes-deferred	-12	-519
Total income taxes	988	548
Profit	4,747	1,021
Profit attributable to non-controlling interests	9	7
Profit attributable to owners of parent	4,737	1,013

Consolidated Statements of Comprehensive Income (Cumulative)

(Millions of yen)

Account Category	Three months ended Jun 30,2025	Three months ended Jun 30,2026
Profit	4,747	1,021
Other comprehensive income		
Valuation difference on available-for-sale securities	26	719
Deferred gains or losses on hedges	—	-3
Foreign currency translation adjustment	-779	217
Remeasurements of defined benefit plans, net of tax	-38	-23
Share of other comprehensive income of entities accounted for using equity method	351	116
Total other comprehensive income	-439	1,026
Comprehensive income	4,307	2,048
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	4,298	2,040
Comprehensive income attributable to non-controlling interests	9	7

5. Segment Information

【Business Segment Information】

For the three months ended Jun 30, 2025(From April 1, 2025 to Jun 30, 2025)

(1) Information on sales and profit or loss by reportable segment

(Millions of yen)

	Reportable Segment				Adjustments	Total
	Organic Chemicals	Inorganic Chemicals	Other	Sub Total		
Net sales (1) Sales to external customers	25,345	16,379	836	42,561	—	42,561
(2) Intersegment sales and transfers	—	—	549	549	-549	—
Total	25,345	16,379	1,385	43,111	-549	42,561
Segment profit or loss	4,413	1,914	7	6,336	-1,129	5,206

(Note) 1. Adjustments include the following items

(1) Adjustments in segment profit (-￥1,129million) include elimination of transaction between segments (￥55million) and corporate expenses not allocated to reporting segments(-￥1,185million). Corporate expenses mainly comprise general expenses not allocated segments.

(2) Segment profit or loss is adjusted to be consistent with operating profit shown on the consolidated statement of income (Cumulative).

(2) Geographical information

Net Sales

(Millions of yen)

Japan	Asia	Americas	Europe	Other	Total
13,573	5,854	9,008	13,507	619	42,561

(Note) 1. Net sales by geographic segment are based on nations or regions where customers reside.

2. Grouping of countries and regions are based on the geographic proximity and relevance of businesses. Countries and regions included in each geographic segment are follows, excluding Japan:

(1) Asia : China, Taiwan, South Korea, Thailand, Indonesia, Singapore, and India

(2) Americas : United States of America, Canada, Brazil, Argentina, and Mexico

(3) Europe : Germany, Netherlands, France, the United Kingdom, Belgium, Italy, and East Europe and Middle East regions

(4) Other : Australia, New Zealand and Africa

(3) Information concerning impairment loss or goodwill on fixed assets by segment

(Material Impairment loss on Fixed Assets)

Not applicable.

(Material Change in the Amount of Goodwill)

Not applicable.

For the three months ended Jun 30, 2026(From April 1, 2026 to Jun 30, 2026)

(1) Information on sales and profit or loss by reportable segment

(Millions of yen)

	Reportable Segment				Adjustments	Total
	Organic Chemicals	Inorganic Chemicals	Other	Sub Total		
Net sales (1) Sales to external customers	21,124	17,032	1,133	39,289	—	39,289
(2) Intersegment sales and transfers	0	—	996	996	-996	—
Total	21,124	17,032	2,130	40,286	-996	39,289
Segment profit	1,838	1,574	40	3,453	-1,247	2,206

(Note) 1. Adjustments include the following items

(1) Adjustments in segment profit (-￥1,247million) include elimination of transaction between segments (￥55million) and corporate expenses not allocated to reporting segments(-￥1,303million). Corporate expenses mainly comprise general expenses not allocated segments.

(2) Segment profit is adjusted to be consistent with operating profit shown on the consolidated statement of income (Cumulative).

(2) Geographical information

Net Sales

(Millions of yen)

Japan	Asia	Americas	Europe	Other	Total
15,018	6,620	5,225	11,924	501	39,289

(Note) 1. Net sales by geographic segment are based on nations or regions where customers reside.

2. Grouping of countries and regions are based on the geographic proximity and relevance of businesses. Countries and regions included in each geographic segment are follows, excluding Japan:

(1) Asia : China, Taiwan, South Korea, Thailand, Indonesia, Singapore, and India

(2) Americas : United States of America, Canada, Brazil, Argentina, and Mexico

(3) Europe : Germany, Netherlands, France, the United Kingdom, Belgium, Italy, and East Europe and Middle East regions

(4) Other : Australia, New Zealand and Africa

(3) Information concerning impairment loss or goodwill on noncurrent assets by segment

(Material Impairment loss on Fixed Assets)

An impairment loss of ¥2,523 million has been recognized in the Inorganic Chemicals segment.

(Material Change in the Amount of Goodwill)

Not applicable.