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Tri Chemical Laboratories Inc.

Financial Results for the First Half of the 49th Fiscal Year (Fiscal Year Ending January 31, 2027)

Tokyo Stock Exchange
Stock Exchange Code: 4369

1. Financial Results for the Six Months Ended July 31, 2026

Million yen

	FY2026 1H Results	FY2026 1H Plan	(Ref.) FY2025 1H Results	(Ref.) YoY Change	
				Amount	Percentage
Net sales	**14,705**	13,700	12,375	2,330	18.8%
Operating profit	**3,838**	2,960	3,177	660	20.8%
Ordinary profit	**4,526**	3,090	3,800	725	19.1%
Net profit	**3,373**	2,190	2,776	596	21.5%

Achieved record high first-half net sales and profit.
Financial results grew significantly mainly in products for Taiwan and China intended for cutting-edge semiconductors.
Ordinary profit includes 648 million yen as share of profit of entities accounted for using equity method.
An upward revision was made to the full year plan in light of robust demand from semiconductor companies.

Consolidated Balance Sheets

	As of Jul. 31, 2026	(Ref.) As of Jan. 31, 2026	Changes in amount
Current assets	24,444	23,253	1,191
Non-current assets	24,676	24,021	654
Total assets	49,121	47,274	1,846
Current liabilities	5,589	7,604	(2,014)
Non-current liabilities	5,281	3,520	1,760
Total liabilities	10,871	11,125	(253)
Shareholders' equity	37,361	35,125	2,236
Accumulated other comprehensive income	887	1,023	(136)
Total net assets	38,249	36,149	2,100
Total liabilities and net assets	49,121	47,274	1,846

Million yen

Main reasons for the changes

Current assets	Increase in cash and deposits	+2,798
	Decrease in other under current assets (Decrease in consumption taxes refund receivable, etc.)	(1,054)
	Decrease in notes and accounts receivable – trade	(348)
Non-current assets	Increase in investment securities mainly due to recording investment gain on equity method	+472
Current liabilities	Decrease in other under current liabilities (Decrease in accounts payable – other, etc.)	(2,184)
	Decrease in accounts payable – trade	(646)
	Increase in income taxes payable	+500
Non-current liabilities	Increase in long-term borrowings	+1,785
Net assets	Increase in retained earnings due to recording profit	+2,236

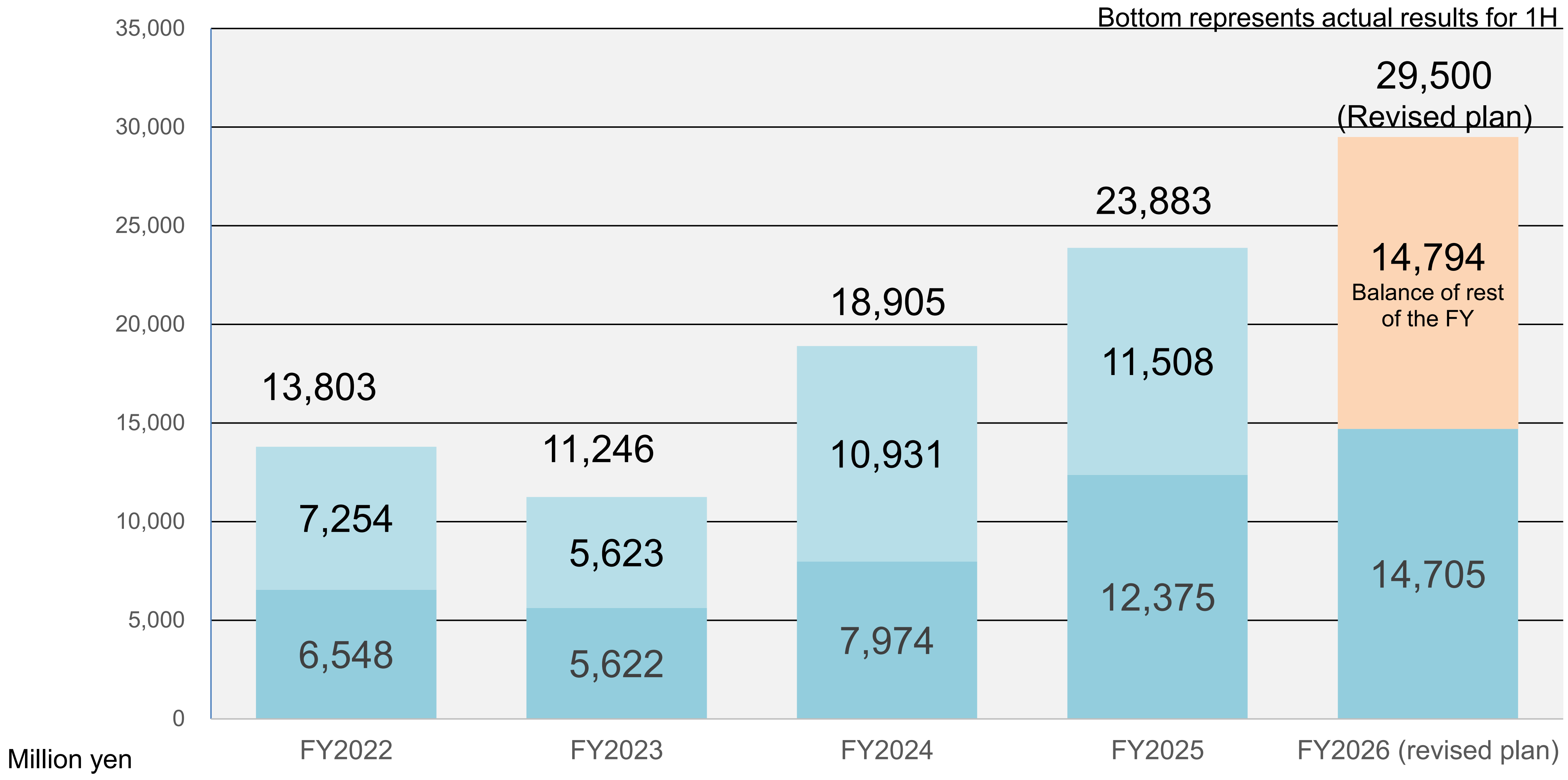
Million yen

	FY2026 1H	(Ref.) FY2025 1H
Cash flows from operating activities	4,877	2,728
Cash flows from investing activities	(2,977)	(3,549)
Cash flows from financing activities	858	(1,526)
Net increase (decrease) in cash and cash equivalents	2,798	(2,342)
Cash and cash equivalents at end of term	10,078	7,096

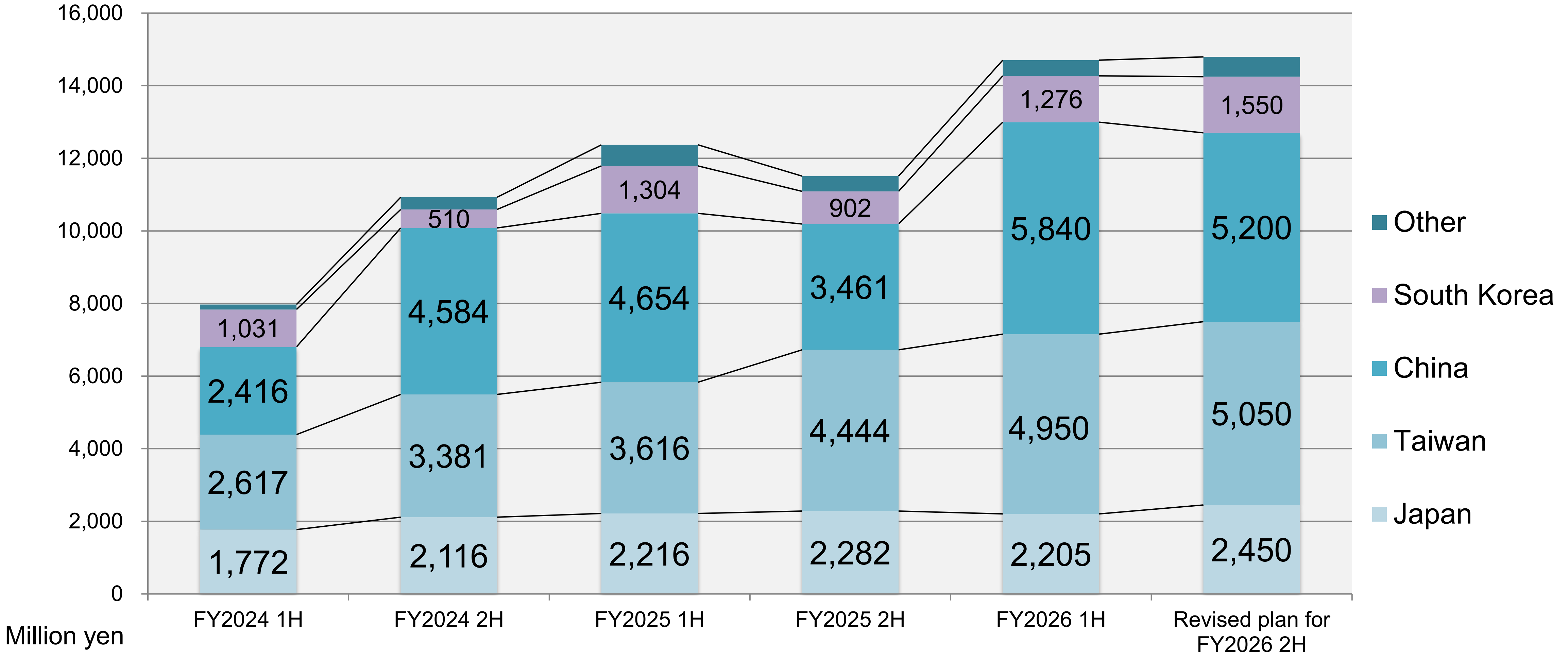
Status of cash flows

Cash flows from operating activities	Profit before income taxes	+4,526
	Depreciation	+1,213
	Income taxes paid	(771)
	Decrease in trade payables	(650)
Cash flows from investing activities	Purchase of property, plant and equipment	(2,972)
Cash flows from financing activities	Proceeds from and repayments of borrowings	+2,059
	Cash dividends paid	(1,135)

Sales Results



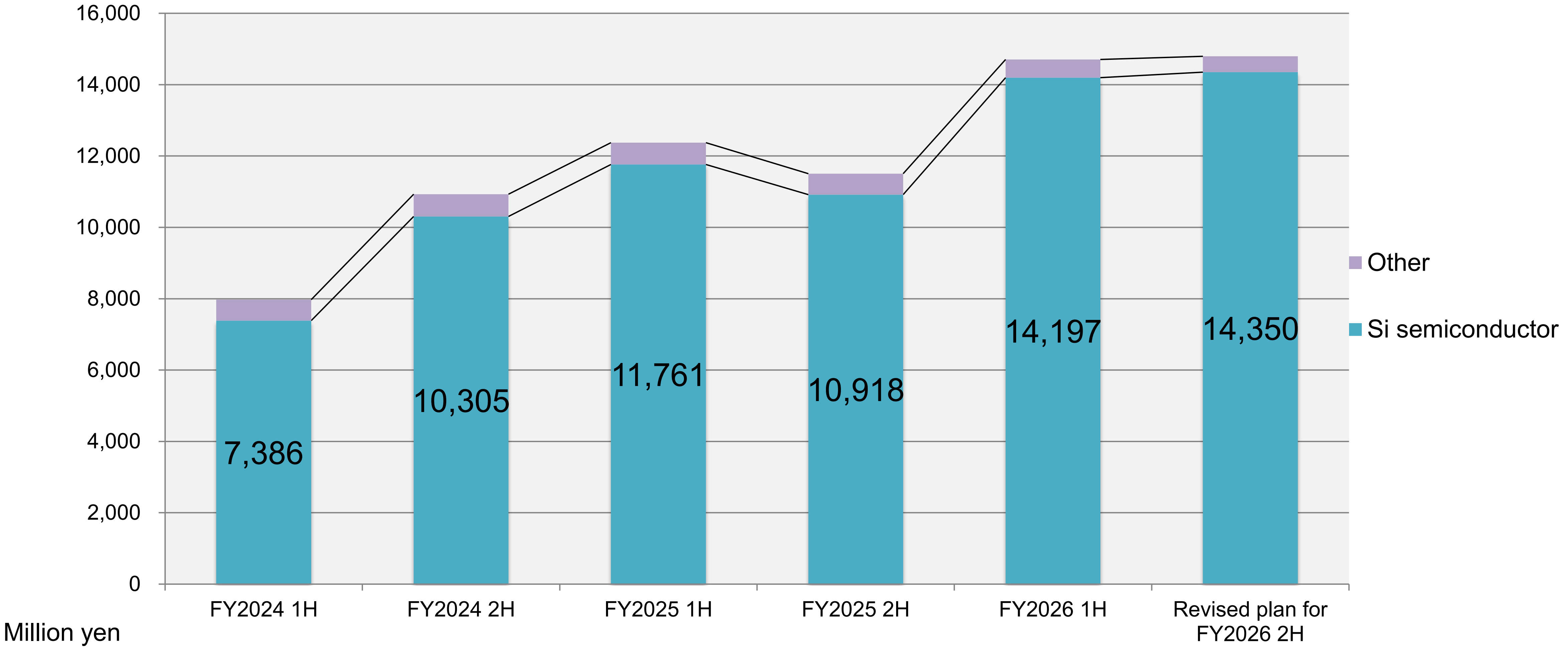
Sales Analysis (by User Region) *Including Revised Plan for 2H



*Approximate figures based on estimates by the Company

Overall sales remained stronger than the initial plan, despite a decrease in sales of products for China.

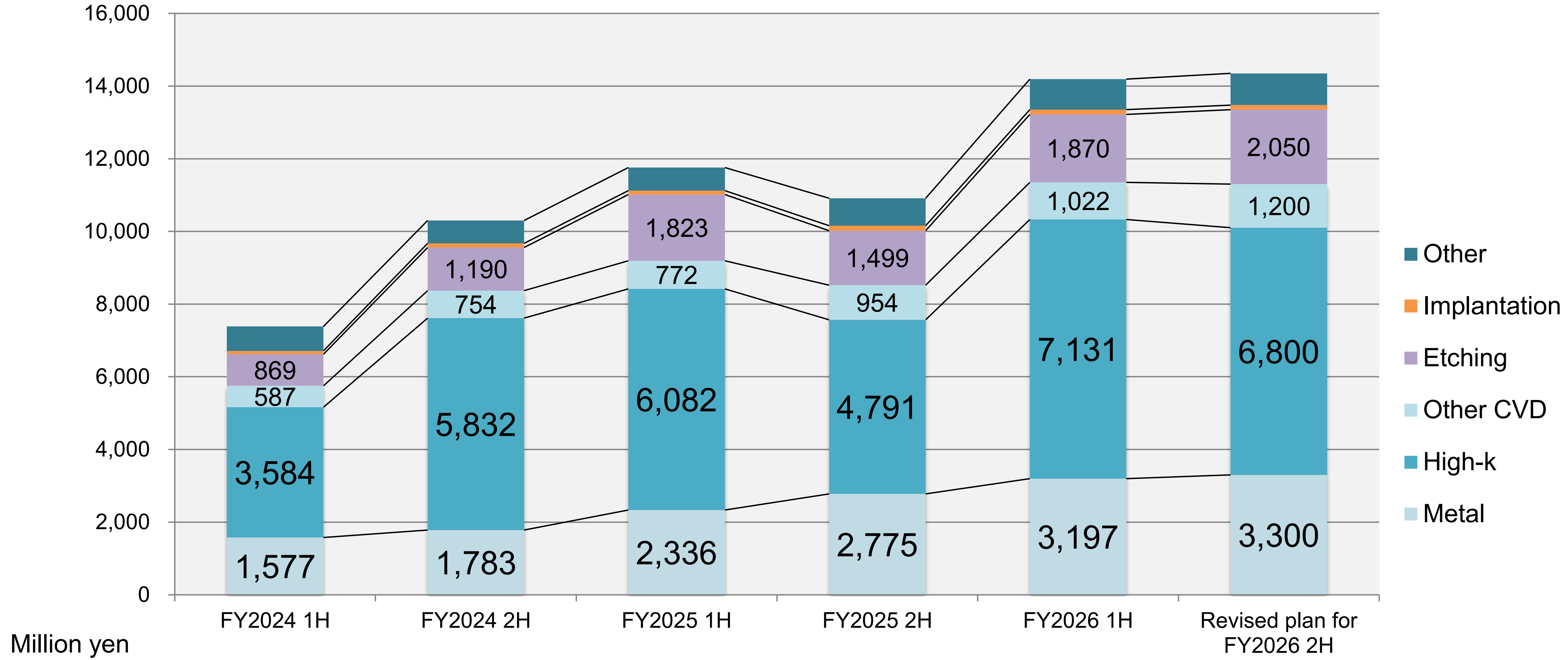
Sales Analysis (by Product Application) *Including Revised Plan for 2H



*Approximate figures based on estimates by the Company

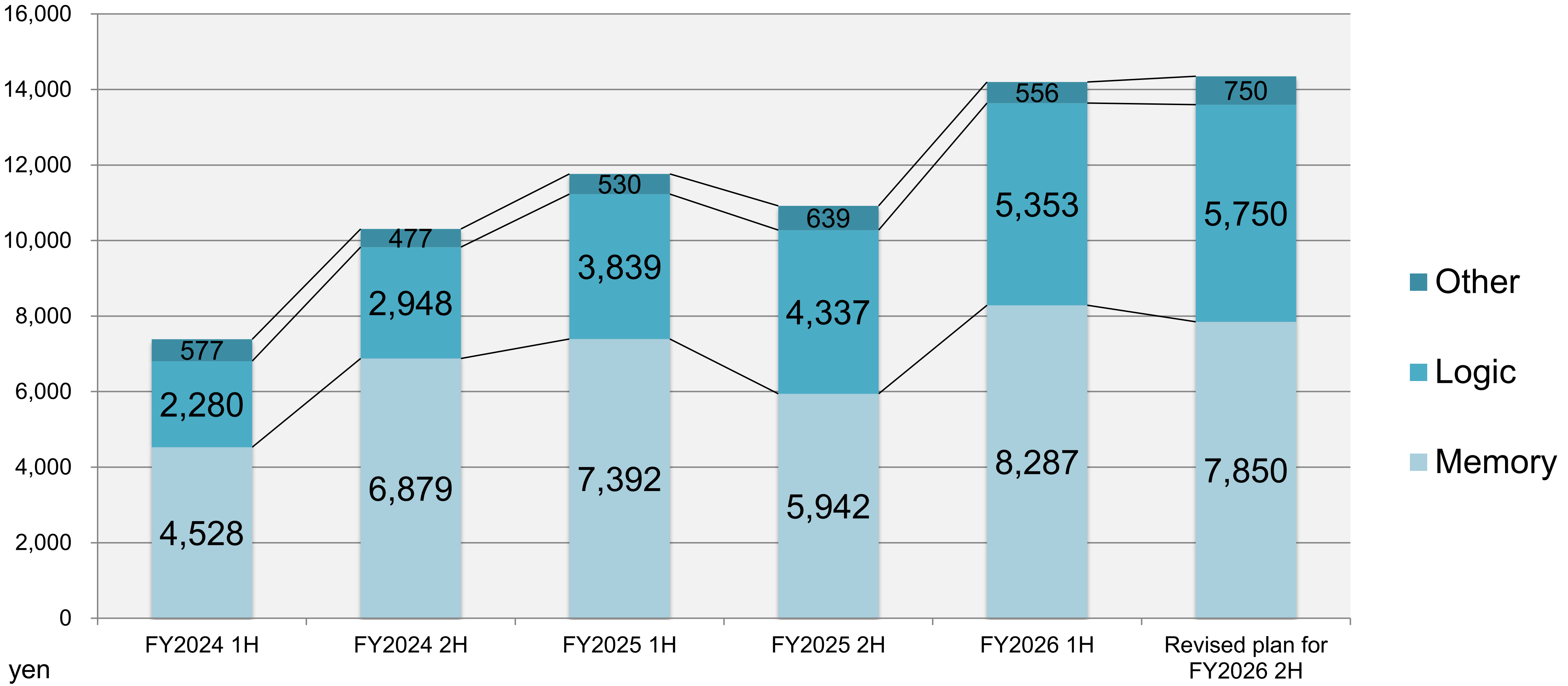
Cutting-edge semiconductors are expected to maintain strong utilization in 2H.

Sales Analysis (Si Semiconductors) *Including Revised Plan for 2H



*Approximate figures based on estimates by the Company

Sales remain strong driven mainly by products for metal and etching.

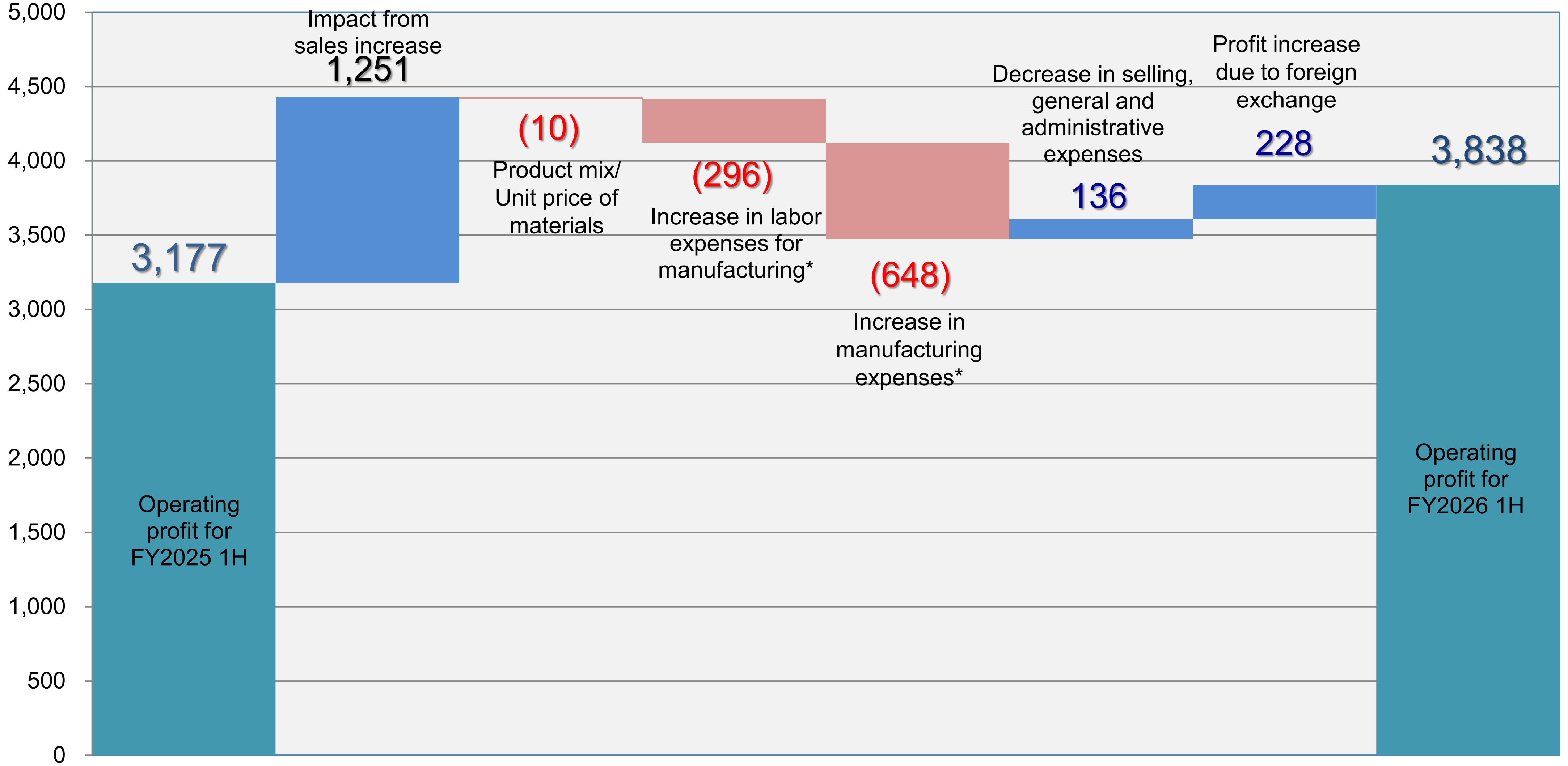


Million yen

*Approximate figures based on estimates by the Company

Sales of products for logic remain strong.

1H Waterfall Chart for Increases/Decreases in Operating Profit of the Fiscal Year Ending January 31, 2027 (FY2026)



*Before transferring research and development expenses

Million yen

2. Full Year Forecast and Strategy for the Fiscal Year Ending January 31, 2027

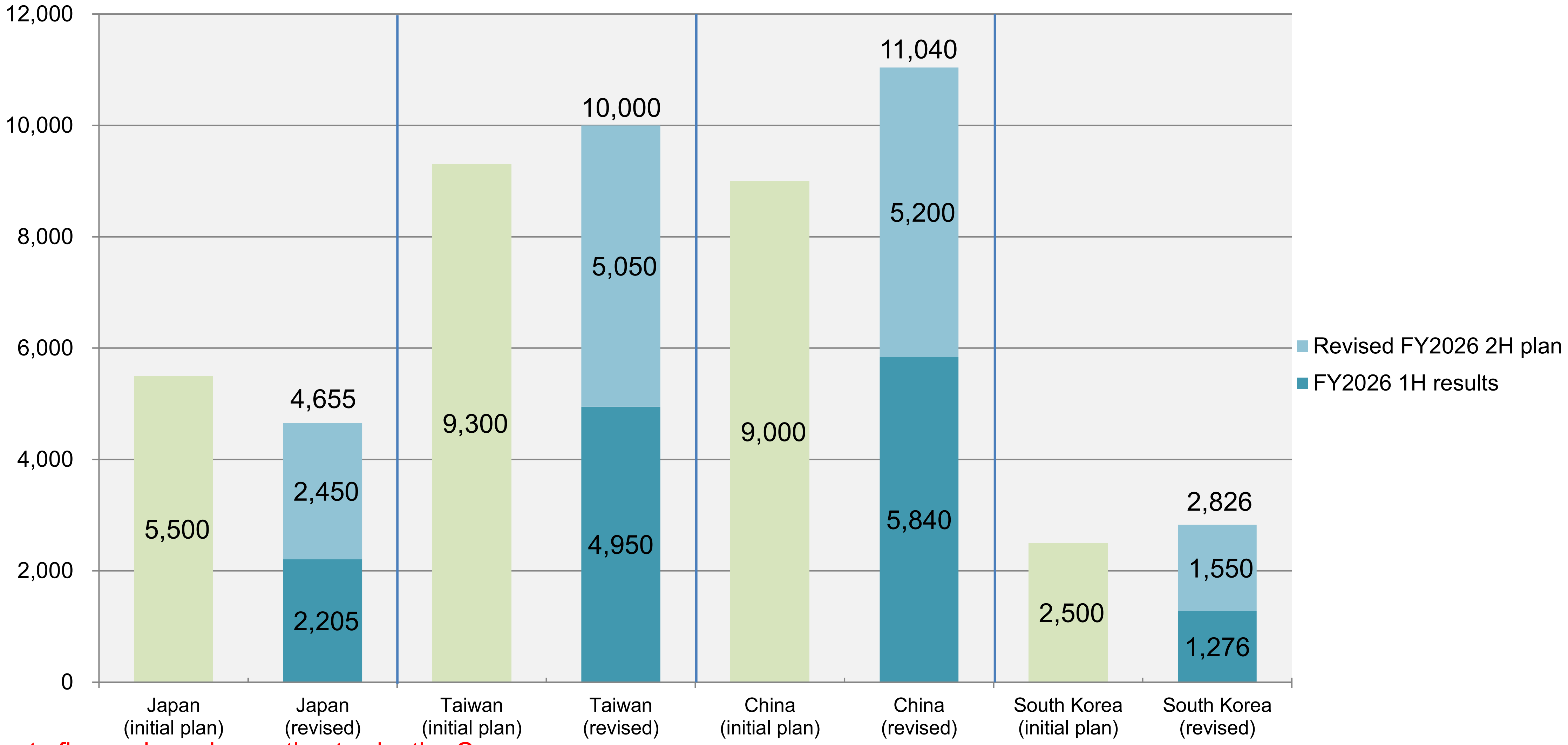
Million yen

	FY2026 1H	FY2026 full year (Plan revised on Aug. 31)	Progress ratio (vs. revised plan)	(Ref.) FY2026 full year plan prior to revision	(Ref.) FY2025 full year
Net sales	14,705	29,500	49.9%	27,000	23,883
Operating profit	3,838	7,450	51.5%	6,000	5,902
Ordinary profit	4,526	8,720	51.9%	6,300	7,090
Net profit	3,373	6,570	51.3%	4,600	5,515

Changed the assumed exchange rate for the second half to 155 yen/US dollar

An upward revision was made to the full year forecast on the back of robust demand for semiconductors.
Share of profit of entities accounted for using equity method in the second half is expected to be on par with the first half (640 million yen).

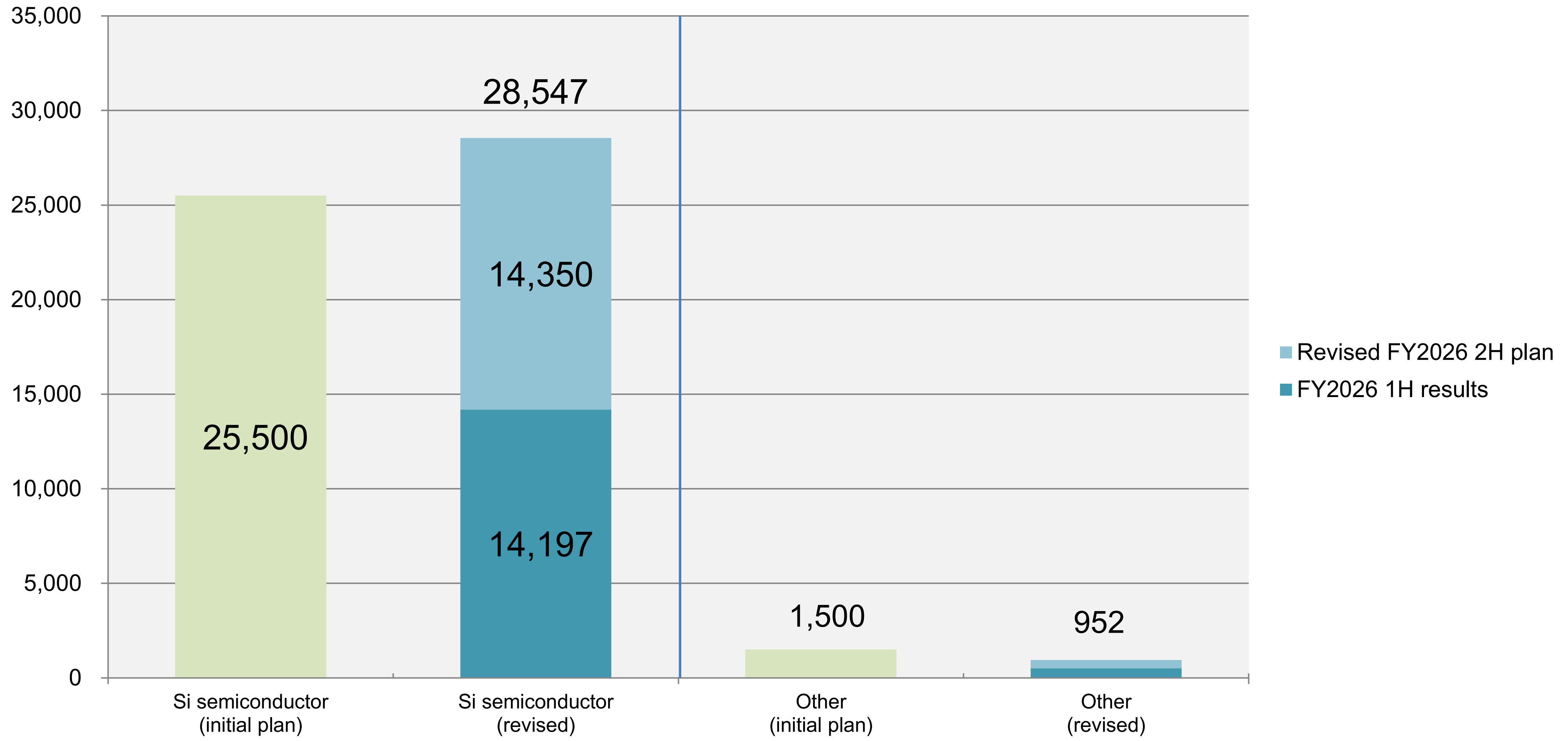
Sales Progress Analysis (by User Region) *Initial Plan vs. Revised Plan



*Approximate figures based on estimates by the Company

Million yen

Sales are forecast to remain steady, except for products for Japan.

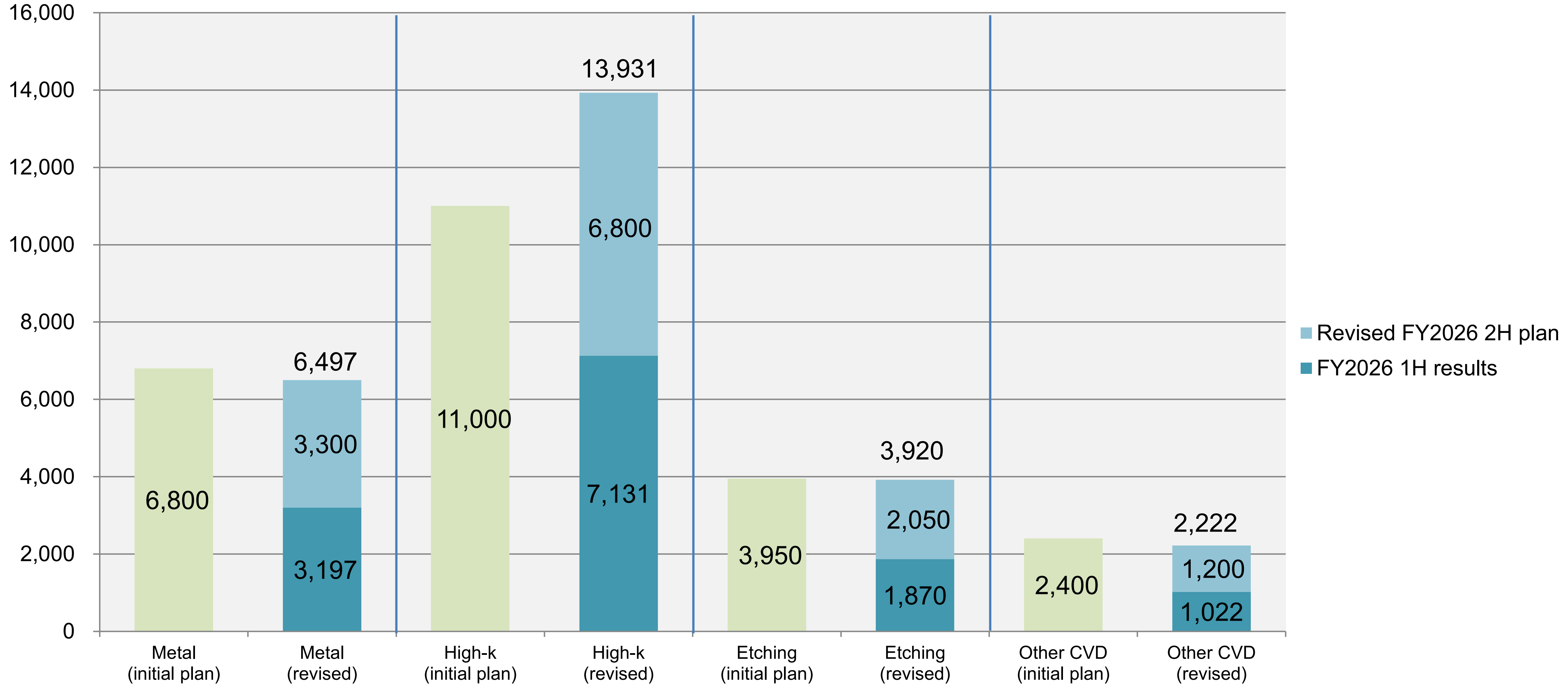


*Approximate figures based on estimates by the Company

Million yen

Forecast for other falls short of the initial plan due to sluggish sales in Japan.

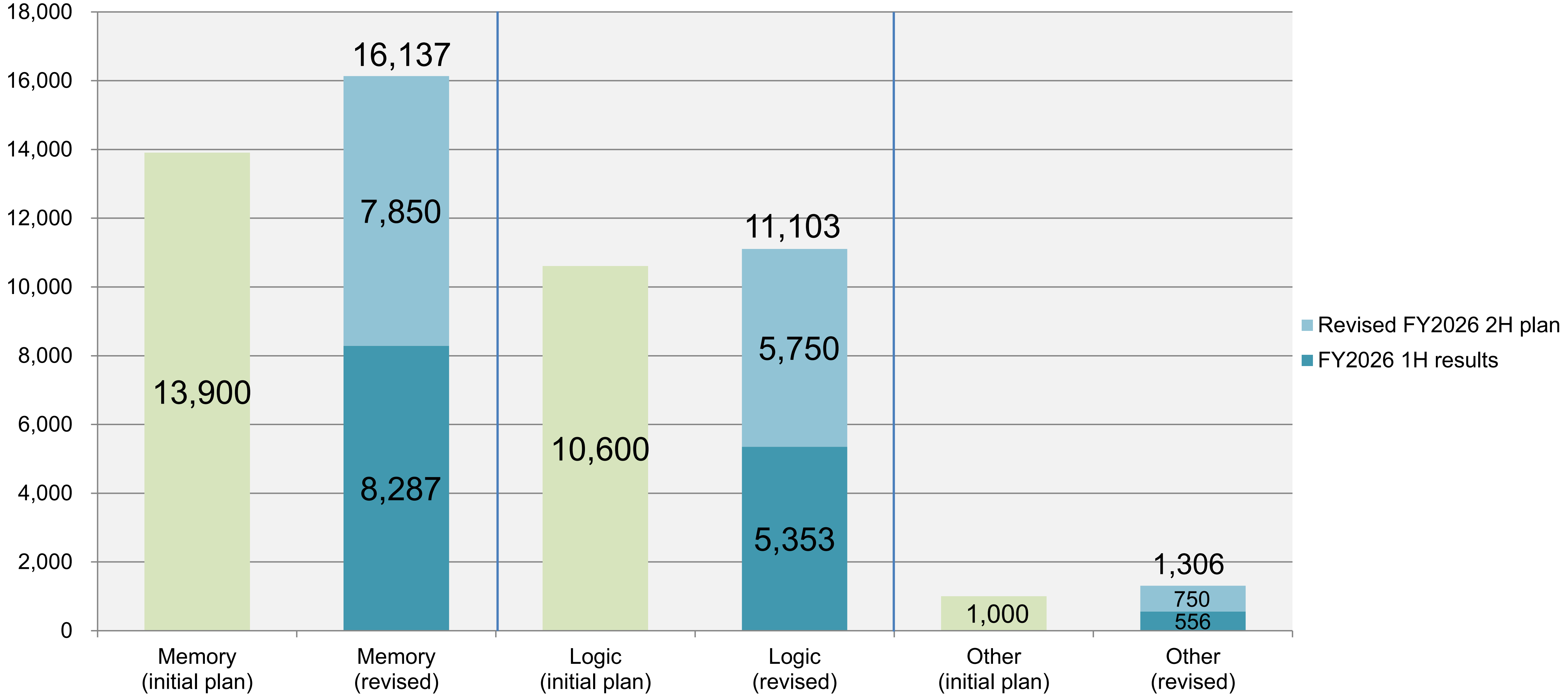
Sales Progress Analysis (Si Semiconductors) *Initial Plan vs. Revised Plan



*Approximate figures based on estimates by the Company

Million yen

Sales of High-k materials are strong compared with the initial plan.

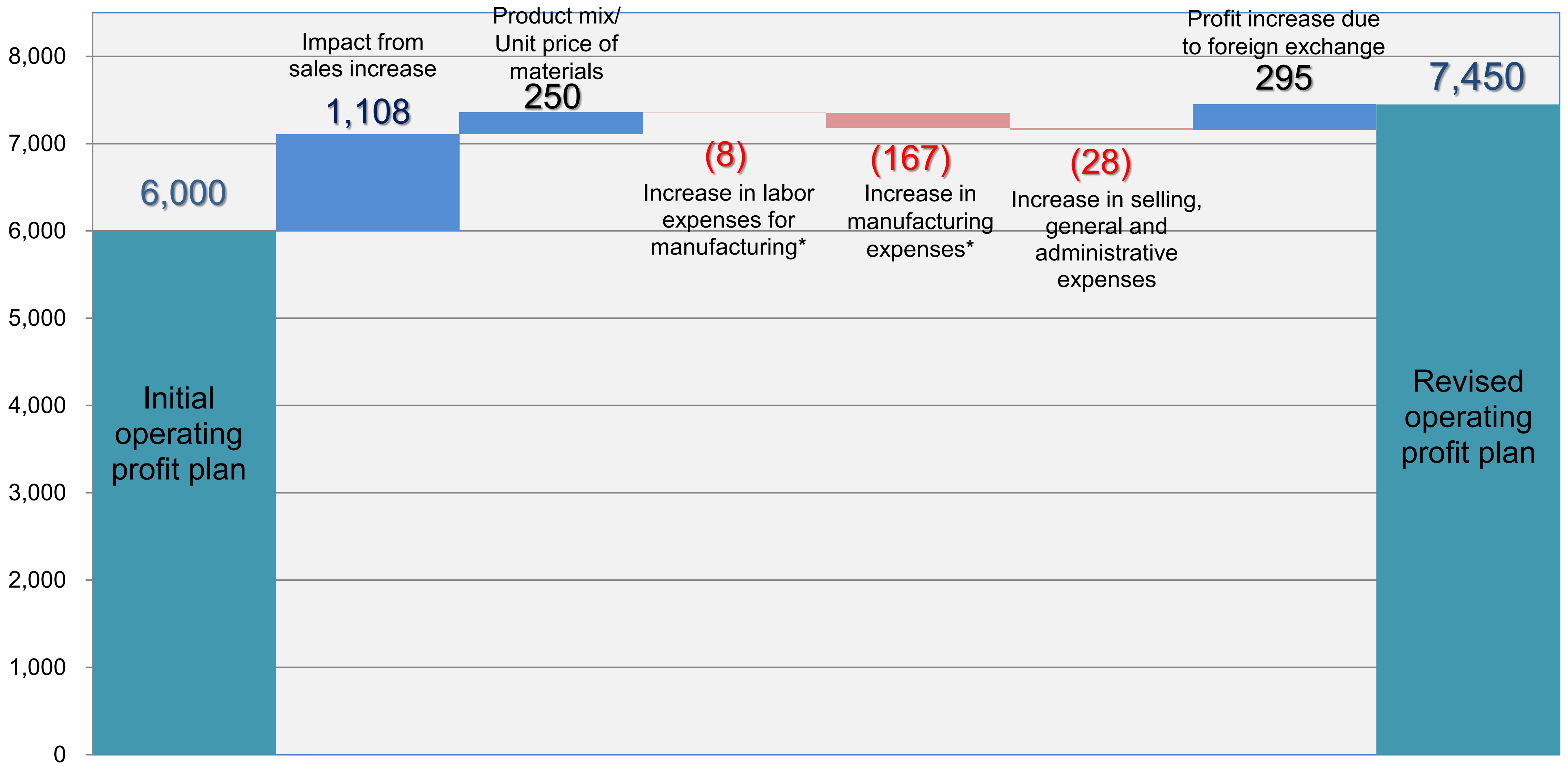


*Approximate figures based on estimates by the Company

Million yen

Sales of products for memory and logic are both forecast to exceed the initial plan.

Waterfall Chart for Increases/Decreases in Operating Profit of the Fiscal Year Ending January 31, 2027 (Initial Plan vs. Revised Plan)



*Before transferring research and development expenses

Million yen

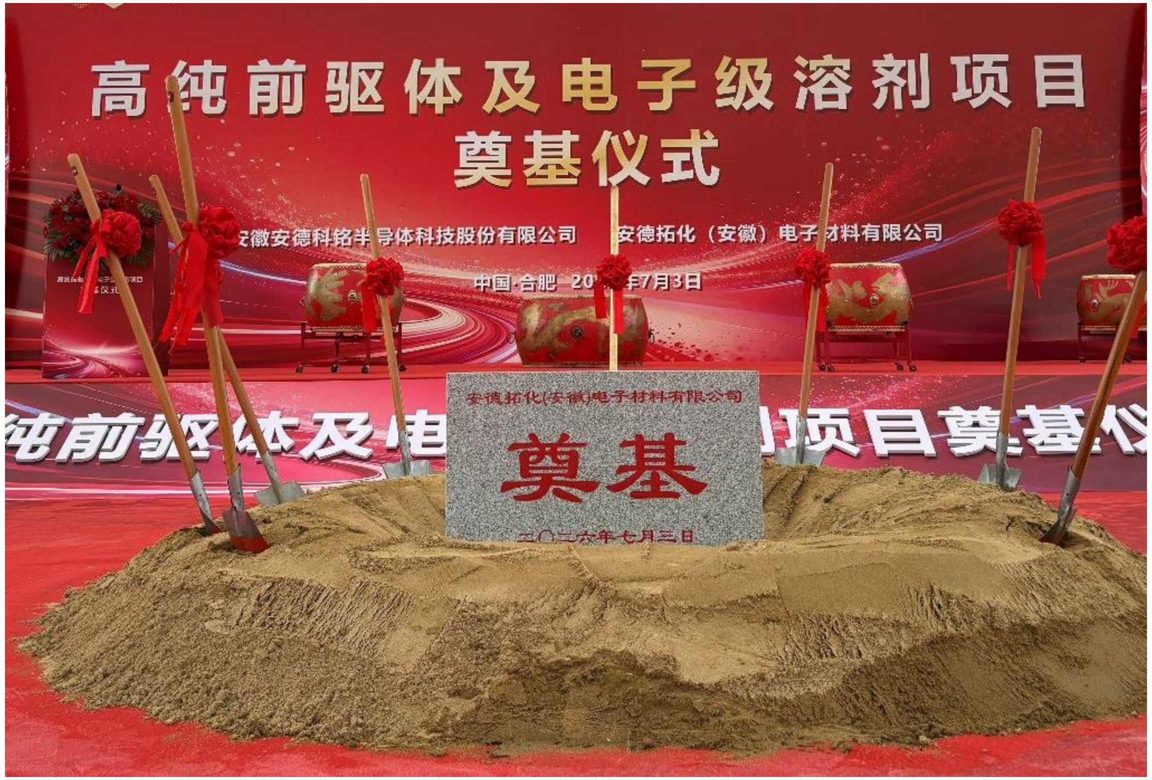
Assumptions of the external environments for the forecast

1. Demand for cutting-edge semiconductors, mainly for AI, will continue to be strong.
2. Sales of products for China will decrease in 2H but remain stronger than the initial expectations.
3. Procuring some raw materials for products for Japan (intended for optical fibers) will not be possible due to China's regulations.
4. The exchange rate assumption is revised to \$1 = ¥155 (\$1 = ¥150 in the initial plan).

Initiative actions in 2H

1. To consider the near-term optimization of production systems based on the revised plan
2. To prepare for medium- to long-term production capacity improvement with an eye on future customer trends
3. To establish a production system for next-generation semiconductor materials at the Minami-Alps Plant
4. To continue to enhance the management systems for safety and quality

3. Progress of Initiatives in the Medium-Term Management Plan



Groundbreaking ceremony

Site planned for factory construction

Aim to expand business by catering to local procurement needs of Chinese semiconductor manufacturers

Factory construction is underway and to be completed in the first half of 2027

■ Topics

- Growth Strategies
  Interview with the Heads of Sales and Technology Development
  Strengthening Specialist Human Resources That Can Enhance Corporate Value
    Establishment of the DE&I Promotion Committee
    Promotion of health and productivity management and DE&I
  Roundtable Discussion with Junior Employees: Technology Development
  Sustainability Management
  Response to Climate Change
    Acquisition of SBT certification

https://www.trichemical.com/english/ir/pdf/report_2026.pdf

The plans, financial results forecasts, strategies, etc. discussed herein are based on the Company's management decisions that stand on information available as of the day of the presentation. Please note that due to a wide range of risks and uncertainties, actual results may differ significantly from those presented in these forward-looking statements.

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