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November 11, 2026

Consolidated Financial Results For the Six Months Ended September 30, 2026 (Under IFRS)

Company name: Tekscend Photomask Corp.
Listing: Tokyo Stock Exchange
Securities code: 429A
URL: https://www.photomask.com/en
Representative: Teruo Ninomiya, Representative Director, President and CEO
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Scheduled filing date of the Semi-Annual Securities Report: November 11, 2026
Scheduled date to commence dividend payments: December 10, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (For institutional investors and securities analysts)

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit for the period	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	72,462	17.3	16,699	29.5	16,884	9.4	12,053	(2.4)
September 30, 2025	61,771	3.8	12,896	(13.3)	15,429	(12.8)	12,350	41.5

	Profit attributable to owners of the Company		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Six months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
September 30, 2026	12,053	(2.4)	9,210	(37.3)	121.31	119.13
September 30, 2025	12,350	41.5	14,698	—	133.82	129.93

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the Company	Ratio of equity attributable to owners of the Company to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2026	282,773	178,291	178,291	63.1
March 31, 2026	230,725	174,507	174,507	75.6

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	—	0.00	—	56.00	56.00
Fiscal year ending March 31, 2027	—	35.00			
Fiscal year ending March 31, 2027 (Forecast)			—	35.00	70.00

Note
Revision of forecasted dividend: None
The Company has designated the end of the second quarter and the end of the fiscal year as the record dates for dividends in its Articles of Incorporation.

3. Consolidated financial results forecast for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Revenue		Operating profit		Profit before tax		Profit for the year		Profit attributable to owners of the Company		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	140,100	8.1	29,800	8.2	31,200	(6.7)	23,700	(5.0)	23,700	(5.0)	238.53

Note
Any current announcement of revisions to the latest forecasts: None

*** Notes**

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

(2) Changes in accounting policies and changes in accounting estimates

(i) Changes in accounting policies required by IFRS: None

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

(iii) Changes in accounting estimates: None

(3) Number of issued shares (common shares)

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

As of September 30, 2026	99,387,991 shares
As of March 31, 2026	99,329,195 shares

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

As of September 30, 2026	－ shares
As of March 31, 2026	－ shares

(iii) Average number of shares outstanding during the period

Six months ended September 30, 2026	99,360,216 shares
Six months ended September 30, 2025	92,291,220 shares

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

* Proper use of earnings forecasts, and other special matters

Forward-Looking Information Including Consolidated Earnings forecast, contained in these disclosure materials is based on certain assumptions relating to economic situations and market trends deemed reasonable as of the date of publication of this document. Actual results may differ from these forecasts due to a wide range of factors.

(How to access supplementary material on financial results)

The supplementary material on financial results will be made available via the Company’s website.

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1. Overview of Financial Results for the Period

(1) Operating Results

During the six months ended September 30, 2026 (the "period"), the global economy continued to face an uncertain outlook due to various factors, including geopolitical risks such as tensions in the Middle East and the Russia-Ukraine situation, as well as developments in trade policies, trade restrictions, and technology regulations across various countries. Nevertheless, the global economy as a whole maintained a moderate growth trend.

Under such economic conditions, in the semiconductor market surrounding the Group, market expansion continued, supported by increasing demand related to AI applications and growing data center investments. In particular, demand for advanced logic semiconductors and high-performance memory products continued to drive market growth.

Against the backdrop of the expanding semiconductor market, demand in the photomask market, particularly for advanced-nodes applications, remained strong. In the merchant photomask market, which directly affects the Group's business performance, demand for advanced-nodes applications grew strongly, while demand for mature-node applications also remained solid.

Under these business conditions, the Group continued to leverage its strengths in advanced microfabrication technologies, including EUV masks, together with its global manufacturing network of eight production sites, to provide customers and partners worldwide with high-quality photomasks and stable delivery performance.

As a result, consolidated revenue for the period reached 72,462 million yen (year-on-year increase of 17.3%). Operating profit reached 16,699 million yen (year-on-year increase of 29.5%), and profit before tax reached 16,884 million yen (year-on-year increase of 9.4%). Profit attributable to owners of the Company reached 12,053 million yen (year-on-year decrease of 2.4%) due to higher income tax expenses.

Segment information is omitted as the Group operates within a single segment of the photomask business.

(2) Financial Position

Total assets as of September 30, 2026 amounted to 282,773 million yen, increasing by 52,047 million yen from the end of the previous fiscal year. The increase was mainly attributable to increases in cash and cash equivalents of 39,984 million yen, property, plant and equipment of 11,002 million yen, and other current assets of 1,846 million yen.

Total liabilities as of September 30, 2026 amounted to 104,482 million yen, increasing by 48,263 million yen from the end of the previous fiscal year. The increase was mainly due to a 48,739 million yen increase in borrowings, a 1,863 million yen increase in trade and other payables, and a 1,003 million yen increase in other current liabilities, partially offset by decreases in other financial liabilities of 1,427 million yen and income taxes payable of 1,023 million yen.

Total equity as of September 30, 2026 amounted to 178,291 million yen, increasing by 3,783 million yen from the end of the previous fiscal year. The increase was primarily attributable to a 6,668 million yen increase in retained earnings, partially offset by a 3,020 million yen decrease in other components of equity.

(3) Cash Flows

Cash and cash equivalents as of September 30, 2026 amounted to 91,537 million yen, increasing by 39,984 million yen from the end of the previous fiscal year.

Net cash provided by operating activities amounted to 21,162 million yen, compared with net cash provided of 16,278 million yen in the same period of the previous year. This was mainly because profit before tax of 16,884 million yen and depreciation and amortization of 9,475 million yen exceeded cash outflows, including income taxes paid of 5,513 million yen.

Net cash used in investing activities amounted to 21,912 million yen, compared with net cash used of 22,776 million yen in the same period of the previous year. This was mainly due to expenditures of 22,720 million yen for the payments for purchase of property, plant and equipment, partially offset by proceeds of 745 million yen from the collection of loans receivable.

Net cash provided by financing activities amounted to 41,414 million yen, compared with net cash provided of 7,585 million yen in the same period of the previous year. This was mainly because proceeds of 50,000 million yen from a net increase in short-term borrowings exceeded cash outflows, including dividend payments of 5,556 million yen, repayments of long-term borrowings of 1,333 million yen, and repayments of lease liabilities of 1,735 million yen.

(4) Forward-Looking Information Including Consolidated Earning Forecast

There are no changes to the consolidated financial results forecast announced on May 13, 2026. The Company will disclose any changes as appropriate in the future.

2. Condensed Consolidated Financial Statements and Primary Notes

(1) Condensed Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and cash equivalents	51,552	91,537
Trade and other receivables	32,610	33,396
Other current financial assets	987	957
Inventories	4,807	4,913
Income taxes receivable	3,604	2,618
Other current assets	3,806	5,653
Total current assets	97,369	139,077
Non-current assets		
Property, plant and equipment	109,074	120,076
Intangible assets	170	169
Investments accounted for using equity method	8,958	8,953
Other non-current financial assets	11,533	10,072
Deferred tax assets	2,199	3,211
Retirement benefit assets	—	17
Other non-current assets	1,420	1,194
Total non-current assets	133,356	143,695
Total assets	230,725	282,773

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	19,065	20,928
Borrowings	1,460	50,199
Other current financial liabilities	2,201	2,235
Income taxes payable	4,645	3,622
Contract liabilities	2,629	1,938
Other current liabilities	4,580	5,583
Total current liabilities	34,582	84,509
Non-current liabilities		
Other non-current financial liabilities	11,937	10,475
Deferred tax liabilities	358	30
Retirement benefit liabilities	3,374	3,565
Contract liabilities	2,255	2,065
Provisions	746	761
Other non-current liabilities	2,964	3,074
Total non-current liabilities	21,636	19,972
Total liabilities	56,218	104,482
Equity		
Share capital	10,440	10,460
Capital surplus	55,617	55,733
Retained earnings	83,402	90,070
Other components of equity	25,046	22,026
Equity attributable to owners of the Company	174,507	178,291
Total equity	174,507	178,291
Total liabilities and equity	230,725	282,773

(2) Condensed Consolidated Statements of Profit or Loss and Comprehensive Income

Condensed Consolidated Statement of Profit or Loss

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Revenue	61,771	72,462
Cost of sales	(40,871)	(47,124)
Gross profit	20,900	25,338
Selling, general and administrative expenses	(7,354)	(8,057)
Research and development expenses	(566)	(558)
Other income	64	60
Other expenses	(147)	(83)
Operating profit	12,896	16,699
Finance income	2,581	1,106
Finance costs	(308)	(1,207)
Share of profit of investments accounted for using equity method	259	285
Profit before tax	15,429	16,884
Income tax expenses	(3,079)	(4,830)
Profit for the period	12,350	12,053
Profit attributable to:		
Owners of the Company	12,350	12,053
Profit for the period	12,350	12,053
Earnings per share		
Basic earnings per share (yen)	133.82	121.31
Diluted earnings per share (yen)	129.93	119.13

Condensed Consolidated Statement of Comprehensive Income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit for the period	12,350	12,053
Other comprehensive income (net of tax)		
Items that will not be reclassified subsequently to profit or loss:		
Financial assets measured at fair value through other comprehensive income	—	177
Total of items that will not be reclassified subsequently to profit or loss	—	177
Items that may be reclassified subsequently to profit or loss:		
Foreign currency translation adjustments	3,158	(2,867)
Share of other comprehensive income of investments accounted for using equity method	(811)	(152)
Total of items that may be reclassified subsequently to profit or loss	2,347	(3,020)
Total other comprehensive income	2,347	(2,842)
Total comprehensive income	14,698	9,210
Total comprehensive income attributable to:		
Owners of the Company	14,698	9,210
Total comprehensive income	14,698	9,210

(3) Condensed Consolidated Statement of Changes in Equity

For the six months ended September 30, 2025 (April 1, 2025 to September 30, 2025)

(Millions of yen)

	Equity attributable to owners of the Company					
	Share capital	Capital surplus	Retained earnings	Other components of equity	Total	Total equity
As of April 1, 2025	400	45,591	58,276	12,113	116,381	116,381
Profit for the period	—	—	12,350	—	12,350	12,350
Other comprehensive income	—	—	—	2,347	2,347	2,347
Total comprehensive income	—	—	12,350	2,347	14,698	14,698
Dividends	—	—	—	—	—	—
Issuance of new shares	—	—	—	—	—	—
Share-based payment transaction	—	23	—	—	23	23
Transfer from other components of equity to retained earnings	—	—	—	—	—	—
Total transactions with owners and others	—	23	—	—	23	23
As of September 30, 2025	400	45,614	70,627	14,460	131,102	131,102

For the six months ended September 30, 2026 (April 1, 2026 to September 30, 2026)

(Millions of yen)

	Equity attributable to owners of the Company					
	Share capital	Capital surplus	Retained earnings	Other components of equity	Total	Total equity
As of April 1, 2026	10,440	55,617	83,402	25,046	174,507	174,507
Profit for the period	—	—	12,053	—	12,053	12,053
Other comprehensive income	—	—	—	(2,842)	(2,842)	(2,842)
Total comprehensive income	—	—	12,053	(2,842)	9,210	9,210
Dividends	—	—	(5,562)	—	(5,562)	(5,562)
Issuance of new shares	19	19	—	—	39	39
Share-based payment transaction	—	95	—	—	95	95
Transfer from other components of equity to retained earnings	—	—	177	(177)	—	—
Total transactions with owners and others	19	115	(5,385)	(177)	(5,427)	(5,427)
As of September 30, 2026	10,460	55,733	90,070	22,026	178,291	178,291

(4) Condensed Consolidated Statement of Cash Flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before tax	15,429	16,884
Depreciation and amortization	8,833	9,475
Interest and dividend income	(183)	(558)
Share of profit of investments accounted for using equity method	(259)	(285)
Interest expenses	308	519
Increase in trade and other receivables	(233)	(1,338)
Increase in inventories	(324)	(161)
Increase in trade and other payables	1,277	784
Increase and decrease in derivative assets and liabilities	(2,193)	687
Decrease in contract liabilities	(1,302)	(807)
Others	(18)	1,442
Subtotal	21,333	26,642
Interest received	183	558
Interest paid	(308)	(525)
Income taxes paid	(4,930)	(5,513)
Net cash provided by operating activities	16,278	21,162
Cash flows from investing activities		
Payments for purchase of property, plant and equipment	(20,381)	(22,720)
Payments for purchase of securities	—	(311)
Proceeds from sale of securities	—	488
Payments for loans receivable	(2,825)	(101)
Collection of loans receivable	526	745
Others	(94)	(13)
Net cash used in investing activities	(22,776)	(21,912)
Cash flows from financing activities		
Net increase in short-term borrowings	9,438	50,000
Repayments of long-term borrowings	(218)	(1,333)
Repayments of lease liabilities	(1,634)	(1,735)
Dividends paid	—	(5,556)
Others	—	39
Net cash provided by financing activities	7,585	41,414
Effect of exchange rate changes on cash and cash equivalents	120	(679)
Net increase in cash and cash equivalents	1,208	39,984
Cash and cash equivalents at beginning of the period	27,715	51,552
Cash and cash equivalents at end of the period	28,923	91,537

(5) Notes to Condensed Consolidated Financial Statements

Going concern assumption

Not applicable.

Segment information

Segment information is omitted as the Group operates within a single segment of the photomask business.

Subsequent events

Not applicable.