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October 29, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: DKS Co. Ltd.
Listing: Tokyo Stock Exchange
Security code: 4461
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Scheduled date to file semi-annual securities report: November 10, 2026
Scheduled date to commence dividend payments: December 8, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

(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)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	53,835	43.1	8,651	123.7	8,836	145.2	5,186	137.6
September 30, 2025	37,611	6.2	3,868	56.3	3,603	39.7	2,182	73.7

Note: Comprehensive income For the six months ended September 30, 2026 ¥7,918 million [122.4%]
For the six months ended September 30, 2025 ¥3,561 million [45.0%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	488.80	–
September 30, 2025	223.97	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	123,338	64,383	46.9	5,445.00
March 31, 2026	115,003	58,257	45.2	4,904.22

Reference: Equity
As of September 30, 2026 ¥57,785 million
As of March 31, 2026 ¥52,039 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	–	60.00	–	90.00	150.00
Fiscal year ending March 31, 2027	–	75.00			
Fiscal year ending March 31, 2027 (Forecast)			–	75.00	150.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026, to March 31, 2027)

(Percentages indicate year-on-year changes)

	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	97,000	17.0	12,500	23.7	12,600	21.5	7,700	24.8	725.67

Note: Revisions to the earnings forecasts most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None
Newly included: – companies
Excluded: – companies

(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 reasons other than (i): None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

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

As of September 30, 2026	10,684,321 shares
As of March 31, 2026	10,684,321 shares

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

As of September 30, 2026	71,745 shares
As of March 31, 2026	73,237 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	10,611,731 shares
Six months ended September 30, 2025	9,745,395 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

(Notice concerning forward-looking statements)

Forward-looking statements, including the consolidated forecasts stated in these materials, are based on information currently available to the Company and certain assumptions deemed reasonable. Consequently, no statements herein constitute assurances regarding actual results by the Company. Results may differ materially from the consolidated forecasts due to various factors.

Attached Material

Index

1. Overview of Operating Results 2
(1) Overview of Semi-annual Operating Results 2
(2) Overview of Financial Position 3
(3) Explanation of Consolidated Earnings Forecast and Other Forward-Looking Information 4
2. Semi-annual Consolidated Financial Statements and Notes 5
(1) Semi-annual Consolidated Balance Sheet 5
(2) Semi-annual Consolidated Statement of Income and Semi-annual Consolidated Statement of Comprehensive Income 7
Semi-annual consolidated statement of income (cumulative) 7
Semi-annual consolidated statement of comprehensive income (cumulative) 8
(3) Semi-annual Consolidated Statement of Cash Flows 9
(4) Notes to Semi-annual Consolidated Financial Statements 10
(Notes on premise of going concern) 10
(Notes when there are significant changes in amounts of equity) 10
(Segment information, etc.) 10

1. Overview of Operating Results

(1) Overview of Semi-annual Operating Results

During the current semi-annual consolidated fiscal year under review, the Japanese economy continued to follow a trend of moderate recovery despite the impact of rising prices, supported by strong demand related to AI technologies, as well as improvements in employment and income conditions. However, uncertainty regarding the future outlook remained due to persistently high resource and raw material prices, geopolitical risks, and fluctuations in trade policies and financial and capital markets around the world.

Under these business conditions, the Group achieved strong sales of low-dielectric resins for high-end servers. The Group decided to make capital investments to increase production capacity both in Japan and overseas and is strengthening its supply structure in anticipation of future demand growth.

The Group will continue to steadily execute the Uni-Top Strategy under its medium-term management plan "SMART 2030" and further enhance profitability.

Concerning the results for the current semi-annual consolidated fiscal year under review, net sales amounted to ¥53,835 million (up 43.1% year on year), due to significant growth in sales of low-dielectric resins for high-end servers in the “Electronics & IT” segment.

As for profit and loss, operating income totaled ¥8,651 million (up 123.7% year on year), ordinary income was ¥8,836 million (up 145.2% year on year), and net income attributable to owners of the parent amounted to ¥5,186 million (up 137.6% year on year), due to sales growth primarily in the “Electronics & IT” segment.

Segment results are as follows.

Electronics & IT

Net sales in the Electronics & IT segment generally increased significantly.

Sales of low-dielectric resins for high-end servers grew significantly both domestically and overseas.

While overseas sales for display applications grew significantly, domestic sales were sluggish.

As a result, net sales in this segment were ¥21,135 million (up 51.2% year on year).

Operating income was ¥4,767 million (up 70.6% year on year), due to increased sales of high value-added products.

Environment & Energy

Net sales in the Environment & Energy segment generally increased significantly.

Sales of high-performance conductive pastes for solar cell applications grew significantly.

Sales of water-based composite adhesives for lithium-ion battery negative electrodes and mobility applications grew significantly.

As a result, net sales in this segment were ¥16,770 million (up 79.7% year on year).

Operating income was ¥2,617 million (up 300.0% year on year), due to increased sales of high value-added products.

Life & Wellness

Net sales in the Life & Wellness segment were generally firm.

Sales of sucrose fatty acid esters for food, soap and detergent, and personal care (cosmetics) applications were firm.

As a result, net sales in this segment were ¥6,982 million (up 1.2% year on year).

Operating income was ¥663 million (up 131.6% year on year).

Core Materials

Net sales in the Core Materials segment generally increased significantly.

Sales of flame retardants for home building applications and civil engineering & construction applications grew significantly.

As a result, net sales in this segment were ¥8,947 million (up 20.8% year on year).

Operating income was ¥603 million (up 354.4% year on year).

(2) Overview of Financial Position

(Assets)

Current assets as of September 30, 2026, were ¥72,155 million, up ¥2,773 million from the end of the previous fiscal year. This was primarily due to a decrease of ¥3,862 million in cash and deposits, despite an increase of ¥1,428 million in notes and accounts receivable-trade, an increase of ¥2,865 million in total inventories, including merchandise and finished goods, and an increase of ¥2,000 million in securities.

Non-current assets totaled ¥51,182 million, up ¥5,560 million from the end of the previous fiscal year. This was primarily due to an increase of ¥2,228 million in construction in progress and an increase of ¥1,878 million in investment securities.

As a result, total assets amounted to ¥123,338 million, up ¥8,334 million from the end of the previous fiscal year.

(Liabilities)

Current liabilities as of September 30, 2026, were ¥42,958 million, up ¥3,395 million from the end of the previous fiscal year.

This was primarily due to a decrease of ¥1,089 million in lease liabilities (current portion) and a decrease of ¥755 million in income taxes payable, despite an increase of ¥1,662 million in notes and accounts payable-trade, and an increase of ¥3,506 million in other (current liabilities), including accounts payable - facilities.

Non-current liabilities totaled ¥15,996 million, down ¥1,187 million from the end of the previous fiscal year. This was primarily due to a decrease of ¥2,856 million in long-term borrowings.

As a result, total liabilities amounted to ¥58,954 million, up ¥2,208 million from the end of the previous fiscal year.

(Net assets)

Total net assets as of September 30, 2026, were ¥64,383 million, up ¥6,125 million from the end of the previous fiscal year.

This was primarily due to an increase in retained earnings of ¥4,231 million resulting from profit attributable to owners of the parent of ¥5,186 million and dividends of surplus of ¥954 million, and an increase of ¥1,281 million in the valuation difference on available-for-sale securities.

As a result, the equity ratio came to 46.9% (45.2% as of the end of the previous fiscal year).

(Consolidated cash flows)

Cash and cash equivalents ("cash") in the six months ended September 30, 2026, were ¥21,906 million, a decrease of ¥1,923 million compared to the end of the previous fiscal year.

The respective cash flow positions and the factors thereof in the six months ended September 30, 2026, are as follows.

Cash flows from operating activities

Net cash provided by operating activities was ¥6,119 million (¥2,928 million in the same period of the previous fiscal year).

This was due to a decrease in funds resulting from an increase in inventories of ¥2,736 million (an increase of ¥879 million in the previous fiscal year) and payments of income taxes of ¥2,217 million (¥797 million in the previous fiscal year), and an increase in funds resulting primarily from profit before income taxes of ¥8,734 million (¥3,530 million in the same period of the previous fiscal year) and, depreciation and amortization of ¥1,578 million (¥1,571 million in the previous fiscal year).

Cash flows from investing activities

Net cash used in investing activities was ¥2,807 million (compared with ¥1,267 million used in the previous fiscal year). This was due to a decrease in funds resulting primarily from the purchase of property, plant and equipment amounting ¥2,679 million (¥1,369 million in the previous fiscal year).

Cash flows from financing activities

Net cash used in financing activities was ¥5,402 million (compared with ¥1,475 million provided in the previous fiscal year). This was due to a decrease in funds resulting from repayment of long-term borrowing of ¥2,947 million (¥3,245 million in the previous fiscal year), repayment of lease liabilities of ¥1,077 million (¥246 million in the previous fiscal year), and payment of dividends of ¥954 million (¥526 million in the previous fiscal year).

(3) Explanation of Consolidated Earnings Forecast and Other Forward-Looking Information

Consolidated financial results forecast has not changed from the forecast for the full year announced as of July 29, 2026.

Forward-looking statements, including the consolidated forecasts stated in these materials, are based on information currently available to the Company and certain assumptions deemed reasonable. Consequently, the actual results for the Company may significantly differ due to various factors.

2. Semi-annual Consolidated Financial Statements and Notes

(1) Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	24,031	20,169
Notes and accounts receivable - trade	21,364	22,793
Electronically recorded monetary claims - operating	2,180	2,260
Securities	—	2,000
Merchandise and finished goods	13,008	13,787
Work in process	20	16
Raw materials and supplies	5,695	7,785
Prepaid expenses	511	724
Other	2,579	2,626
Allowance for doubtful accounts	(9)	(8)
Total current assets	69,382	72,155
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,080	13,304
Machinery, equipment and vehicles, net	5,662	6,802
Tools, furniture and fixtures, net	1,331	1,491
Land	10,203	10,279
Leased assets, net	1,364	301
Construction in progress	2,686	4,914
Total property, plant and equipment	33,328	37,092
Intangible assets	268	256
Investments and other assets		
Investment securities	8,598	10,476
Long-term loans receivable	8	7
Long-term prepaid expenses	405	316
Deferred tax assets	91	98
Retirement benefit asset	2,554	2,541
Other	367	392
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	12,024	13,832
Total non-current assets	45,621	51,182
Total assets	115,003	123,338

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	15,358	17,021
Electronically recorded obligations - operating	380	539
Current portion of bonds payable	6,000	6,000
Short-term borrowings	7,230	7,612
Lease liabilities	1,240	150
Accrued expenses	458	447
Income taxes payable	2,403	1,647
Accrued business office taxes	44	22
Provision for bonuses	2,009	1,574
Other	4,436	7,942
Total current liabilities	39,562	42,958
Non-current liabilities		
Long-term borrowings	14,431	11,575
Lease liabilities	243	214
Deferred tax liabilities	2,069	3,319
Retirement benefit liability	72	71
Asset retirement obligations	74	524
Other	291	290
Total non-current liabilities	17,183	15,996
Total liabilities	56,746	58,954
Net assets		
Shareholders' equity		
Capital stock	8,895	8,895
Capital surplus	10,315	10,334
Retained earnings	26,583	30,815
Treasury shares	(162)	(159)
Total shareholders' equity	45,631	49,885
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,770	5,052
Foreign currency translation adjustment	1,636	1,909
Remeasurements of defined benefit plans	1,000	937
Total accumulated other comprehensive income	6,407	7,899
Non-controlling interests	6,218	6,598
Total net assets	58,257	64,383
Total liabilities and net assets	115,003	123,338

(2) Semi-annual Consolidated Statement of Income and Semi-annual Consolidated Statement of Comprehensive Income

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	37,611	53,835
Cost of sales	26,956	37,033
Gross profit	10,654	16,802
Selling, general and administrative expenses	6,786	8,151
Operating income	3,868	8,651
Non-operating income		
Interest income	26	40
Dividend income	90	154
Share of profit of entities accounted for using equity method	21	19
Foreign exchange gains	—	137
Other	88	130
Total non-operating income	226	481
Non-operating expenses		
Interest expenses	125	144
Corporate bond interest	18	18
Foreign exchange losses	285	—
Other	62	133
Total non-operating expenses	491	296
Ordinary income	3,603	8,836
Extraordinary losses		
Loss on disposal of non-current assets	72	102
Total extraordinary losses	72	102
Profit before income taxes	3,530	8,734
Income taxes - current	1,086	1,740
Income taxes - deferred	(109)	690
Total income taxes	977	2,431
Profit	2,553	6,303
Profit attributable to non-controlling interests	370	1,116
Profit attributable to owners of parent	2,182	5,186

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	2,553	6,303
Other comprehensive income		
Valuation difference on available-for-sale securities	957	1,281
Foreign currency translation adjustment	134	394
Remeasurements of defined benefit plans net of tax	(22)	(63)
Share of other comprehensive income of entities accounted for using equity method	(62)	1
Total other comprehensive income	1,007	1,614
Comprehensive income	3,561	7,918
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,081	6,678
Comprehensive income attributable to non-controlling interests	479	1,239

(3) Semi-annual 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 income taxes	3,530	8,734
Depreciation	1,571	1,578
Increase (decrease) in allowance for doubtful accounts	(1)	(1)
Increase (decrease) in retirement benefit liability	(36)	(84)
Interest and dividend income	(116)	(194)
Interest expenses	125	144
Corporate bond interest	18	18
Share of loss (profit) of entities accounted for using equity method	(21)	(19)
Loss on disposal of non-current assets	72	102
Decrease (increase) in trade receivables	829	(1,311)
Decrease (increase) in inventories	(879)	(2,736)
Increase (decrease) in trade payables	(306)	1,783
Other	(1,034)	254
Subtotal	3,751	8,267
Interest and dividends received	118	233
Interest paid	(144)	(163)
Income taxes paid	(797)	(2,217)
Net cash provided by (used in) operating activities	2,928	6,119
Cash flows from investing activities		
Payments into time deposits	(81)	(254)
Proceeds from withdrawal of time deposits	81	208
Purchase of property, plant and equipment	(1,369)	(2,679)
Purchase of investment securities	(1)	(1)
Other	103	(80)
Net cash provided by (used in) investing activities	(1,267)	(2,807)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,081	439
Repayments of long-term borrowings	(3,245)	(2,947)
Repayments of lease liabilities	(246)	(1,077)
Purchase of treasury shares	(0)	(1)
Dividends paid	(526)	(954)
Proceeds from disposal of treasury shares	5,151	—
Dividends paid to non-controlling interests	(738)	(859)
Net cash provided by (used in) financing activities	1,475	(5,402)
Effect of exchange rate change on cash and cash equivalents	(106)	165
Net increase (decrease) in cash and cash equivalents	3,030	(1,923)
Cash and cash equivalents at beginning of period	16,556	23,830
Cash and cash equivalents at end of period	19,586	21,906

(4) Notes to Semi-annual Consolidated Financial Statements

(Notes on premise of going concern)

Not applicable.

(Notes when there are significant changes in amounts of equity)

Not applicable.

(Segment information, etc.)

Segment information

I First six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

Disclosure of sales and profit for each reportable segment and information on breakdown of revenues

(Millions of yen)

	Electronics & IT	Environment & Energy	Life & Wellness	Core Materials	Total
Net sales					
Revenue from contracts with customers	13,976	9,331	6,896	7,406	37,611
Revenues from external customers	13,976	9,331	6,896	7,406	37,611
Transactions with other segments	–	–	–	–	–
Total	13,976	9,331	6,896	7,406	37,611
Segment profit operating income	2,794	654	286	132	3,868

Note: Total amount of profit in reportable segments and operating income in the semi-annual consolidated statement of income coincide.

II First six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

Disclosure of sales and profit for each reportable segment and information on breakdown of revenues

(Millions of yen)

	Electronics & IT	Environment & Energy	Life & Wellness	Core Materials	Total
Net sales					
Revenue from contracts with customers	21,135	16,770	6,982	8,947	53,835
Revenues from external customers	21,135	16,770	6,982	8,947	53,835
Transactions with other segments	–	–	–	–	–
Total	21,135	16,770	6,982	8,947	53,835
Segment profit operating income	4,767	2,617	663	603	8,651

Note: Total amount of profit in reportable segments and operating income in the semi-annual consolidated statement of income coincide.