Financial Results Supplement Materials for the Second Quarter of the Fiscal Year Ending March 31, 2027 (Interim)

Hakuto Co., Ltd.

November 12, 2026



TSE Prime Market | Securities code: 7433

Overview of Consolidated Results

- **Q2 (Interim) actual results: Sales and profit increased YoY, driven by the Electronic Components Business.**
- **Net sales YoY +34.9%, operating profit YoY +64.6%.**
- **Full year forecast: No change from the forecast announced on July 29. We expect growth in sales and profit in the second half of the fiscal year, primarily in the Electronic and Electric Equipment Business.**

(¥mn)	FY2025 Interim	FY2026 Interim	Change	FY2026 full year forecast	Progress rate
Net sales	83,763	**113,026**	+29,263	**227,500**	49.7%
Gross profit	12,229	**15,899**	+3,670	**34,800**	45.7%
Operating profit	2,349	**3,868**	+1,518	**9,600**	40.3%
Ordinary profit	2,325	**3,619**	+1,293	**8,600**	42.1%
Interim Profit	2,008	**2,739**	+730	**6,400**	42.8%
EPS*	35.57	**48.49**	+12.92	**113.32**	–

Strong performance in semiconductors for vehicles and TFT-LCD panel module-related products, as well as industrial equipment-related products; contributions from newly consolidated subsidiaries (two Rabyte companies)

Operating profit margin rose YoY mainly due to improved earnings at overseas locations

FY2025 Interim 2.8% ▶ FY2026 Interim **3.4%**

- Interest expense increased by ¥0.42 bn YoY
- Foreign exchange losses decreased from ¥0.25 bn to ¥0.03 bn YoY

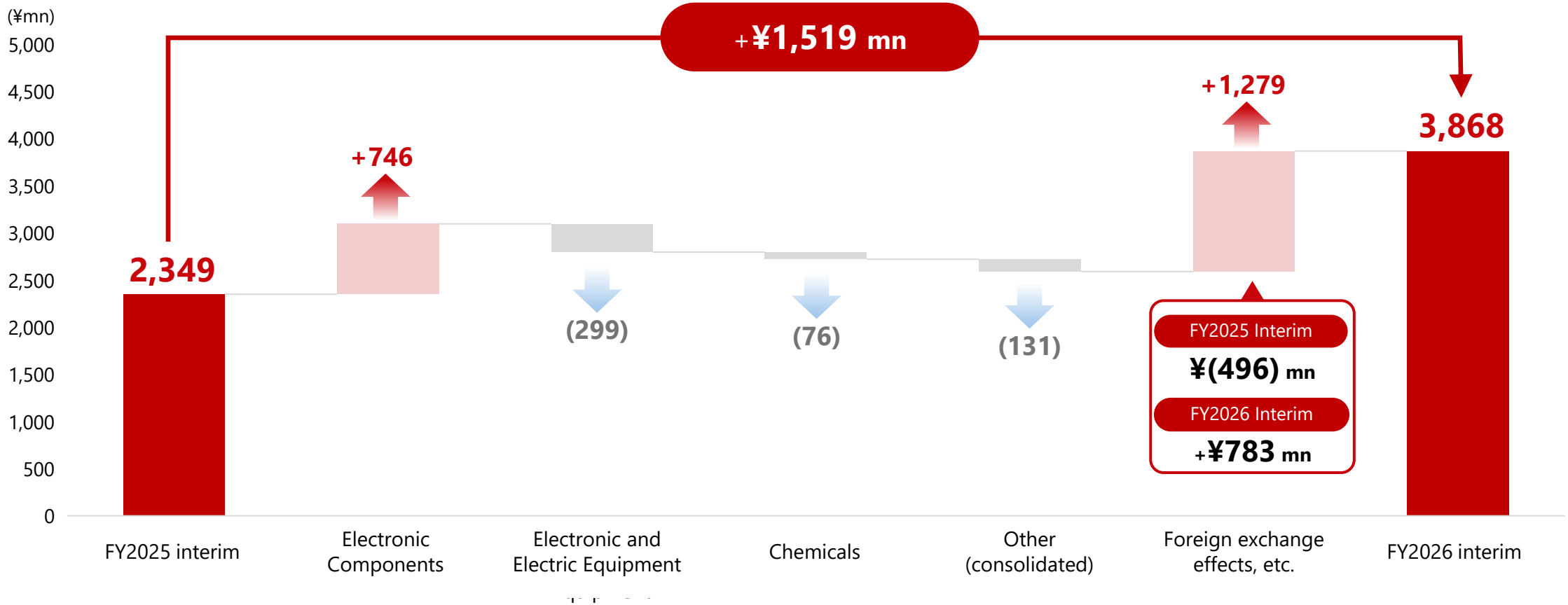
- Gain on sale of investment securities of ¥0.9 bn through the sale of cross-shareholdings
- Disaster-related loss of ¥0.14 bn due to the 2026 Kumamoto Earthquake

*EPS: Earnings per share

*The Company has conducted a 3-for-1 stock split of its common shares effective October 1, 2026. "EPS" is calculated on the assumption that this stock split had taken place at the beginning of the previous consolidated fiscal year.

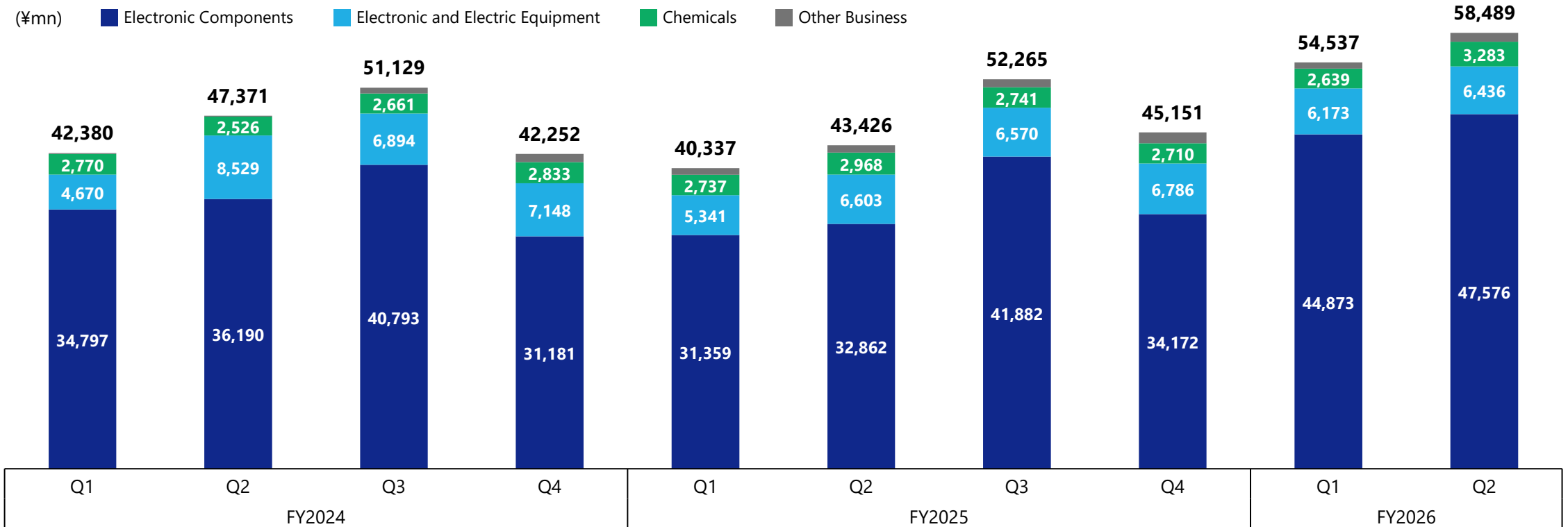
Breakdown of Changes in Consolidated Operating Profit (Interim)

- **Electronic Components: Profit increased partly due to strong performance in the vehicle- and industrial equipment-related products, as well as profit contributions from the two Rabyte companies.**
- **Electronic and Electric Equipment: Profit decreased mainly due to the absence of high-margin projects recorded in the previous fiscal year.**
- **Chemicals: Profit slightly decreased despite sales growth in cosmetic base materials driven by market recovery.**
- **Other Business: Profit decreased mainly due to increased expenses related to the Contract Analysis Business and new businesses.**
- **Foreign exchange fluctuation (stronger yen) resulted in a ¥0.5 bn loss in FY2025 Interim, whereas a weaker yen boosted profits by ¥0.78 bn in FY2026 Interim.**



Quarterly Trends of Consolidated Net Sales

- **Electronic Components: The two Rabyte companies have been newly consolidated, starting in Q1 FY2026. In addition to a recovery in demand for other industrial equipment-related products and strong performance in optical communication-related products, the quarterly leveling of bulk sales to vehicle-related customers also contributed to the sales increase.**
- **Electronic and Electric Equipment: Orders grew significantly, backed by large-scale investments in the semiconductor, AI, and data center markets. Due to longer lead times, however, it is taking time for these orders to be reflected in sales, resulting in sales remaining flat YoY.**
- **Chemicals: Sales of cosmetic base materials grew significantly in response to the market recovery, exceeding the prior-year level.**



Results by Segment

- **Electronic Components: Both sales and profit increased significantly YoY. Profit progress rate against the full-year forecast stands at 47.4%.**
- **Electronic and Electric Equipment: Sales are expected to grow through the second half of the fiscal year. Profit progress rate against the full-year forecast stands at 29.5%.**

(¥mn)		FY2025 Interim	FY2026 Interim	Change	FY2026 full-year forecast	Progress rate
Electronic Components	Net sales	64,221	92,449	+28,227	176,903	52.3%
	Segment profit	1,273	3,325	+2,052	7,011	47.4%
Electronic and Electric Equipment	Net sales	11,944	12,609	+665	32,856	38.4%
	Segment profit	1,073	800	(273)	2,710	29.5%
Chemicals	Net sales	5,705	5,922	+217	12,458	47.5%
	Segment profit	340	301	(38)	727	41.4%
Other	Net sales	2,094	2,241	+146	5,283	42.4%
	Segment profit	(502)	(618)	(115)	(848)	–
Total	Net sales	83,965	113,222	+29,257	227,500	49.8%
	Segment profit	2,185	3,809	+1,623	9,600	39.7%

Electronic Components

In-vehicle, industrial equipment, and optical communication-related products performed steadily, with increases in sales and profit partly due to the profit contribution from the two Rabyte companies and foreign exchange effects.

Electronic and Electric Equipment

Sales increased due to shipments of vacuum and scientific-related equipment, but profit decreased mainly due to higher expenses.

Chemicals

Sales increased as overseas sales of cosmetic base materials recovered, but profit decreased mainly due to soaring raw material prices.

Other

Profit decreased mainly due to higher expenses related to the contract analysis business and new businesses.

*Net sales represent amounts before elimination of intersegment transactions (each offset of transactions in the same segment has been reflected).

Consolidated Balance Sheets

- **Total assets decreased by ¥1.09 bn mainly due to a decline in cash and deposits and amortization of goodwill.**
- **Total liabilities decreased by ¥1.09 bn mainly due to the repayment of long-term borrowings.**
- **Net assets increased slightly mainly due to an increase in retained earnings resulting from interim profit, etc. and a decrease in the foreign currency translation adjustment.**

(¥mn)	FY2025	FY2026 Interim	Change	
Total assets	164,484	**163,397**	(1,087)	
Cash and deposits	18,957	**17,790**	(1,167)	See Statements of Consolidated Cash Flows
Trade receivables	56,868	**57,153**	+285	Up as a result of sales growth
Inventories	46,311	**46,686**	+375	Up as a result of increased purchases
Goodwill	16,063	**15,032**	(1,031)	Down due to amortization
Investment securities	8,557	**8,345**	(212)	Down due to the sale of shares held: **¥(0.89) bn** Up due to rising stock prices: **+¥0.66 bn**
Total liabilities	94,651	**93,558**	(1,093)	
Trade payables	22,551	**25,831**	+3,280	Up due to increased purchases in the previous quarter
Interest-bearing debt	58,031	**55,454**	(2,577)	Down due to repayment of long-term borrowings
Net assets	69,833	**69,838**	+5	
Equity ratio	41.6%	**41.8%**	–	

Consolidated Statements of Cash Flows

- **Net cash provided by operating activities amounted to ¥2.61 bn mainly due to an increase in trade payables.**
- **Net cash provided by investing activities amounted to ¥0.65 bn mainly due to sale of investment securities.**
- **Net cash used in financing activities amounted to ¥4.38 bn mainly due to repayments of borrowings and dividends paid.**

(¥mn)	FY2025 Interim	FY2026 Interim	Change
Cash flows from operating activities	3,875	2,607	(1,268)
Cash flows from investing activities	151	652	+501
Cash flows from financing activities	(1,431)	(4,376)	(2,945)
Effect of exchange rate change on cash and cash equivalents	360	(123)	(483)
Net increase (decrease) in cash and cash equivalents	2,956	(1,240)	(4,196)
Cash and cash equivalents at end of period	17,885	17,509	(376)

- **Key breakdown of actual results for FY2026 Interim**

Cash flows from operating activities

Profit before income taxes: **+¥4.38 bn**
Increase in trade receivables: **¥(0.65) bn**
Increase in inventories: **¥(0.56) bn**
Increase in trade payables: **+¥3.42 bn**

Cash flows from investing activities

Sale of investment securities: **+¥0.95 bn**
Purchase of property, plant and equipment and intangible assets: **¥(0.37) bn**
Sale of investment properties: **+¥0.27 bn**

Cash flows from financing activities

Short-term borrowings, net: **+¥0.79 bn**
Repayment of long-term borrowings, net: **¥(3.15) bn**
Dividends paid: **¥(1.88) bn**

Consolidated Results Forecast for FY2026

- **No change from the upward revision announced on July 29.**
- **EPS is presented based on the number of shares after the stock split.**

(¥mn)	FY2025 Actual results	FY2026			YoY change	
		1st Half (Actual)	2nd Half (Forecast)	Full year	Amount	%
Net sales	181,178	**113,026**	**114,474**	**227,500**	+46,322	+25.6%
Gross profit	28,080	**15,899**	**18,901**	**34,800**	+6,720	+23.9%
Operating profit	6,080	**3,868**	**5,732**	**9,600**	+3,520	+57.9%
Ordinary profit	5,579	**3,619**	**4,981**	**8,600**	+3,021	+54.1%
Profit	5,009	**2,739**	**3,661**	**6,400**	+1,391	+27.7%
EPS*	¥88.71	–	–	**¥113.32**	¥24.61	–
ROE	7.5%	–	–	**9.3%**	1.8pt	–

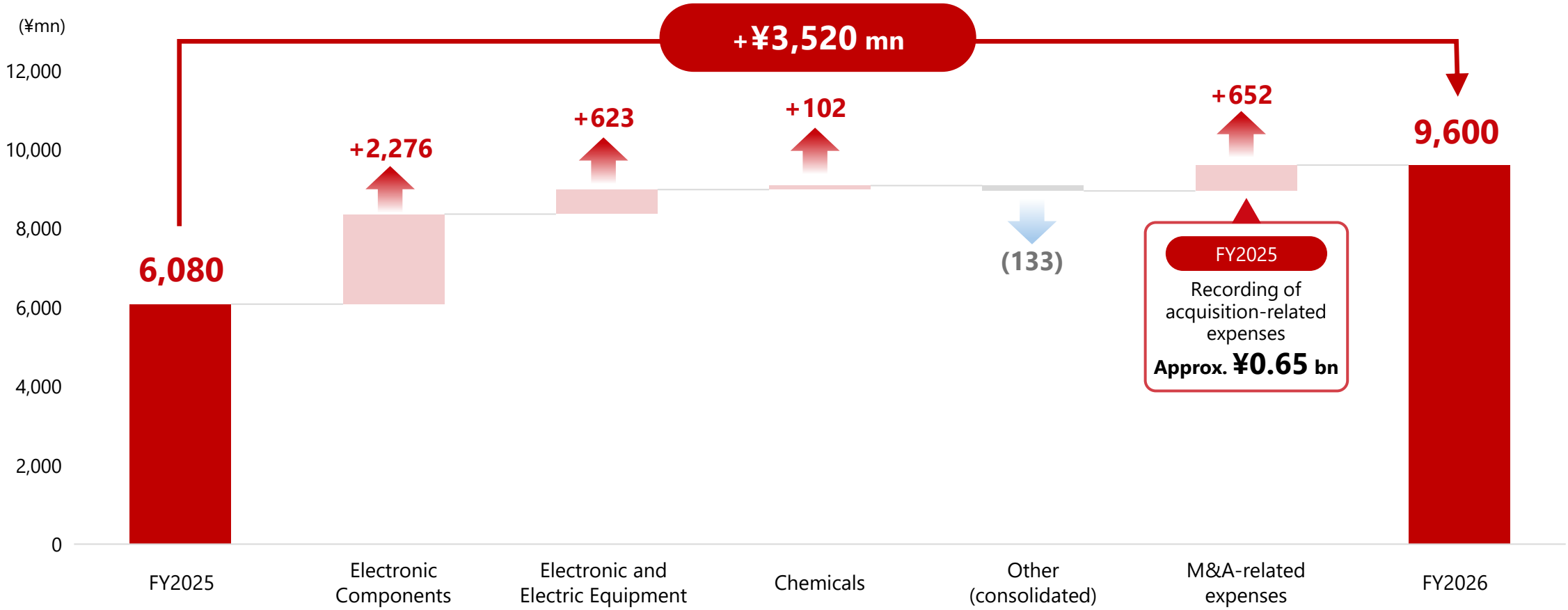
*EPS: Earnings per share

*The Company has conducted a 3-for-1 stock split of its common shares effective October 1, 2026. "EPS" is calculated on the assumption that this stock split had taken place at the beginning of the previous consolidated fiscal year.

*No change from the July 29 announcement

Breakdown of Changes in Consolidated Operating Profit (vs. FY2025 Results)

- **Electronic Components: We expect an increase in profit mainly due to rising demand driven by the booming AI and data center markets, as well as the profit contribution from the two Rabyte companies.**
- **Electronic and Electric Equipment: We expect an increase in profit due to rising inquiries for vacuum equipment and PCB manufacturing-related equipment.**
- **In FY2025, ¥0.65 bn of M&A-related expenses was recorded.**



*No change from the July 29 announcement

Dividend Forecast for FY2026

- **As of the announcement on July 29, based on the revision to the consolidated results forecast, stable profit growth, market expectations, and other factors, the interim dividend forecast was revised to ¥120 per share, and the year-end dividend forecast was revised to ¥45 per share (pre-split equivalent of ¥135 per share) as a result of the 3-for-1 stock split.**
- **The annual dividend is projected to be ¥255 per share on a pre-split basis, with a consolidated dividend payout ratio of 75.0%.**

		FY2024	FY2025	FY2026	
				Dividend forecast	(Pre-stock split)
Dividend per share	Interim (¥)	130	100	**120**	**(–)**
	Year-end (¥)	130	100	**45**	**(135)**
	Annual (¥)	260	200	**–**	**(255)**
Total dividends	Annual (¥mn)	4,892	3,765	**–**	
Dividend payout ratio	(%)	95.3	75.1	**75.0**	
Dividend on equity (DOE)	(%)	7.4	5.6	**6.9**	

Forecast: ¥255 per share on a pre-stock split basis
Stock split: 3-for-1 effective October 1, 2026

Hakuto

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The data and forward-looking statements included in this document are based on the information currently available to the Company and on certain assumptions considered reasonable. Actual results may change from the forecasts depending on various factors. Therefore, this document does not guarantee the achievement of the goals and forecasts provided herein and its future performance.