Iwatani

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Consolidated Financial Results
for the Three Months Ended June 30, 2026
[Japanese GAAP]

August 6, 2026

Company name: IWATANI CORPORATION
Stock exchange listing: Tokyo
Code number: 8088
URL: https://www.iwatani.co.jp/
Representative: Hiroshi Majima President and CEO
Contact: Yasutoshi Ueda General Manager Accounting Dept.
Phone: 06-7637-3325
Scheduled date of commencing dividend payments: -
Availability of supplementary briefing material on financial results: Yes
Schedule of financial results briefing session: Yes

(Amounts of less than one million yen are rounded down)

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

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2026	233,357	13.1	13,410	109.0	34,295	361.3	31,721	569.6
June 30, 2025	206,353	4.5	6,416	(23.8)	7,435	(45.2)	4,737	(53.3)

(Note) Comprehensive income: Three months ended June 30, 2026: ¥ 44,043 million[-%]
Three months ended June 30, 2025: ¥ 2,898 million[(82.0) %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	137.82	-
June 30, 2025	20.59	-

(Notes) The Company finalized the provisional accounting treatment for the business combination in the previous interim consolidated accounting period of the fiscal year ended March 31, 2026. As a result, figures for the three months ended June 30, 2025 reflect the finalization of the provisional accounting treatment.

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Million yen	Million yen	%
June 30, 2026	927,359	488,043	51.3
March 31, 2026	899,772	448,995	48.6

(Reference) Equity: As of June 30, 2026: ¥ 475,911 million
As of March 31, 2026: ¥ 437,098 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	23.50	-	23.50	47.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		23.50	-	23.50	47.00

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

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.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	960,000	5.7	48,800	27.4	59,000	6.8	45,500	(4.5)	197.67

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

(1) Significant changes in the scope of consolidation during the period: No

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2026: 234,246,596 shares

March 31, 2026: 234,246,596 shares

2) Number of treasury shares at the end of the period:

June 30, 2026: 4,071,337 shares

March 31, 2026: 4,070,547 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2026: 230,175,591 shares

Three months ended June 30, 2025: 230,138,154 shares

*1. Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

*2. Cautionary Statement with Respect to Forward-Looking Statements, and Other Information

(Caution regarding forward-looking statements)

The forward-looking statements, such as results forecasts, included in this document are based on information currently available to the Company and assumptions considered reasonable, and do not purport to be a promise by the Company to achieve such results. Actual results may differ materially, depending on a range of factors. For the assumptions prerequisite to the results forecasts and the points to be noted in the use of the results forecasts, please see "Overview of Operating Results, Etc. (4) Consolidated Financial Results Forecasts" on page 4.

(How to obtain supplementary briefing material on financial results)

The briefing material on financial results is scheduled to be posted on the company's website.

Contents

Overview of Operating Results, Etc.

(1) Overview of Operating Results for the Three Months Ended June 30, 2026

1) Economic Environment and Initiatives

During the cumulative first quarter of the current fiscal year, the Japanese economy continued its gradual recovery trend with solid personal consumption due to improvements in the employment and income environment, and robust corporate earnings against the backdrop of AI and semiconductor-related demand. However, the outlook remained uncertain due to the persistently high fuel and raw material prices arising from the escalating tension in the Middle East.

Under these circumstances, Iwatani (hereinafter referred to as the “Company”) expanded its business to achieve its basic policies of “solutions to social issues” and “sustained growth” in accordance with its medium-term management plan, “PLAN27,” which ends in the fiscal year ending March 31, 2028.

Amid the escalating tension in the Middle East, we worked to ensure stable supply for our customers by utilizing storage facilities in Japan and overseas for helium, while diversifying procurement sources for LPG.

In order to realize a hydrogen energy-based society, jointly with OBAYASHI CORPORATION, we have started a demonstration at our research institute to utilize the cold energy of liquid hydrogen for building air conditioning and other purposes, marking the first such initiative in Japan. This demonstration aims to reduce electricity consumption by effectively utilizing the cold energy that was previously dissipated into the atmosphere. We will also explore applications for industrial use in the future. The Company has also participated in the “1% Hydrogen Procurement Declaration ” announced by the Japan Hydrogen Association. This declaration states an aim to achieve 1% procurement of hydrogen and other sources in the fields of transportation, fuel, and raw materials. The Company will continue to promote the utilization of hydrogen.

As part of our overseas strategies, we established a joint venture with NEW COSMOS ELECTRIC CO., LTD. to expand the residential gas alarm business in the United States. In the U.S., where demand for residential gas alarms is expected to grow due to mandatory installation requirements, the joint venture will oversee production for the U.S. market. Through the establishment of a stable supply system, we aim to strengthen the foundation of our energy-related business. The Company also participated in the foreign investment promotion summit hosted by the President of France. The Company was invited following our joint investment and financing with the Japan Organization for Metals and Energy Security (JOGMEC) in a French rare earth refining company, where we engaged in discussions on strengthening the supply chain for critical mineral resources and reducing dependence on specific countries. Amid rising geopolitical risks, we will continue to work on diversifying sources of rare earths and other critical mineral resources while strengthening our stable supply system.

2) Earnings

During the cumulative first quarter of the current fiscal year, as a result of high LPG import prices leading to the positive impact of LPG import price fluctuations, and improved profitability of helium, net sales were 233.357 billion yen (+27.003 billion yen year-on-year), operating profit was 13.410 billion yen (+6.994 billion yen year-on-year), ordinary profit was 34.295 billion yen (+26.860 billion yen year-on-year), and profit attributable to owners of parent was 31.721 billion yen (+26.984 billion yen year-on-year).

(2) Segment Information

Effective from the first quarter of the current fiscal year, the two consolidated subsidiaries that were previously included in ‘Others’ have been reclassified to ‘Integrated Energy,’ and the comparisons and analyses for the cumulative first quarter of the current fiscal year are based on the revised classification method.

Integrated Energy

In the Integrated Energy Business, revenue increased due to higher LPG import prices. As for profits, although sales of portable gas cooking stoves and cassette gas canisters decreased mainly in China, profitability improvement in the LPG wholesale sector, as well as LPG import price fluctuations (+4.787 billion yen year-on-year), led to an increase in profits.

As a result, net sales in this segment were 99.809 billion yen (+8.333 billion yen year-on-year) and operating profit was 7.671 billion yen (+5.608 billion yen year-on-year).

Industrial Gases & Machinery

In the Industrial Gases & Machinery Business, sales volume of air separation gases increased mainly for the electronic component industry. In the hydrogen business, shipments of liquid hydrogen remained strong for space development and decarbonization applications. As for specialty gases, profitability of helium improved due to higher market prices, and gases for the semiconductor industry remained strong. In the gas-related equipment, sales of ammonia supply equipment for decarbonization applications increased.

As a result, net sales in this segment were 69.024 billion yen (+6.990 billion yen year-on-year) and operating profit was 4.842 billion yen (+2.735 billion yen year-on-year).

Materials

In the Materials Business, sales of resin raw materials and resin products remained strong. Additionally, sales of rechargeable battery materials grew, and the sales of rare earths and other items increased due to efforts to ensure stable supply. On the other hand, profitability in the mineral sands business declined as a new mining site in Australia had not yet reached stable operations, and sales volume of stainless steel decreased.

As a result, net sales in this segment were 62.825 billion yen (+11.307 billion yen year-on-year) and operating profit was 2.301 billion yen (-0.690 billion yen year-on-year).

Others

Net sales were 1.698 billion yen (+0.371 billion yen year-on-year), and operating profit was 0.433 billion yen (-0.029 billion yen year-on-year).

(3) Overview of Financial Position for the Three Months Ended June 30, 2026

1) Total Assets

Total assets at the end of the first quarter of the current fiscal year increased by 27.587 billion yen from the end of the previous fiscal year to 927.359 billion yen. This was mainly due to increases of 31.484 billion yen in investment securities, 8.691 billion yen in property, plant and equipment, and 4.389 billion yen in “Other” under current assets, including advance payments to suppliers, respectively, despite a decrease of 17.575 billion yen in notes and accounts receivable - trade, and contract assets.

2) Total Liabilities

Total liabilities at the end of the first quarter of the current fiscal year decreased by 11.460 billion yen from the end of the previous fiscal year to 439.316 billion yen. This was mainly due to decreases of 8.675 billion yen in notes and accounts payable - trade, 8.049 billion yen in short-term borrowings, and 4.677 billion yen in long-term borrowings, respectively, despite an increase of 10.042 billion yen in “Other” under non-current liabilities, including deferred tax liabilities.

Interest-bearing debt, including lease liabilities, etc., at the end of the first quarter of the current fiscal year decreased by 6.796 billion yen to 240.562 billion yen from the end of the previous fiscal year.

3) Total Net Assets

Total net assets at the end of the first quarter of the current fiscal year increased by 39.047 billion yen from the end of the previous fiscal year to 488.043 billion yen. This was mainly due to increases of 24.857 billion yen in retained earnings, 10.254 billion yen in valuation difference on available-for-sale securities, and 3.019 billion yen in foreign currency translation adjustment, respectively.

(4) Consolidated Financial Results Forecasts

Although economic trends, fluctuations in LPG import prices, and other factors may affect our business performance, we have not changed our consolidated earnings forecast announced on May 14, 2026, for the first quarter of the current fiscal year.

Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	27,670	28,343
Notes and accounts receivable - trade, and contract assets	150,865	133,290
Electronically recorded monetary claims - operating	27,596	28,823
Merchandise and finished goods	65,454	67,614
Work in process	8,710	10,574
Raw materials and supplies	12,057	11,709
Other	25,892	30,281
Allowance for doubtful accounts	(300)	(314)
Total current assets	317,947	310,323
Non-current assets		
Property, plant and equipment		
Land	73,702	73,548
Other, net	174,073	182,920
Total property, plant and equipment	247,776	256,468
Intangible assets		
Goodwill	20,020	19,496
Other	15,534	15,402
Total intangible assets	35,555	34,898
Investments and other assets		
Investment securities	237,585	269,070
Other	61,431	57,126
Allowance for doubtful accounts	(522)	(526)
Total investments and other assets	298,493	325,669
Total non-current assets	581,825	617,036
Total assets	899,772	927,359

(Million yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	69,538	60,863
Electronically recorded obligations - operating	27,281	26,068
Short-term borrowings	38,036	29,987
Income taxes payable	9,220	7,315
Contract liabilities	8,007	9,544
Provision for bonuses	7,336	4,833
Other	51,728	55,972
Total current liabilities	211,149	194,584
Non-current liabilities		
Bonds payable	70,000	70,000
Long-term borrowings	120,254	115,576
Provision for retirement benefits for directors (and other officers)	1,246	1,037
Retirement benefit liability	6,110	6,060
Other	42,015	52,058
Total non-current liabilities	239,627	244,731
Total liabilities	450,777	439,316
Net assets		
Shareholders’ equity		
Share capital	35,096	35,096
Capital surplus	32,323	32,323
Retained earnings	307,098	331,955
Treasury shares	(1,559)	(1,561)
Total shareholders’ equity	372,957	397,813
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	41,835	52,089
Deferred gains or losses on hedges	3,094	3,841
Foreign currency translation adjustment	15,936	18,955
Remeasurements of defined benefit plans	3,274	3,211
Total accumulated other comprehensive income	64,140	78,098
Non-controlling interests	11,897	12,131
Total net assets	448,995	488,043
Total liabilities and net assets	899,772	927,359

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Million yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	206,353	233,357
Cost of sales	151,787	168,641
Gross profit	54,566	64,716
Selling, general and administrative expenses		
Transportation costs	7,856	8,688
Provision of allowance for doubtful accounts	(4)	7
Salaries, allowances and bonuses	11,574	12,349
Provision for bonuses	3,233	3,424
Retirement benefit expenses	438	386
Provision for retirement benefits for directors (and other officers)	24	25
Other	25,027	26,422
Total selling, general and administrative expenses	48,150	51,305
Operating profit	6,416	13,410
Non-operating income		
Interest income	84	98
Dividend income	819	1,054
Foreign exchange gains	46	7
Share of profit of entities accounted for using equity method	–	18,772
Subsidy income	438	467
Other	812	1,624
Total non-operating income	2,201	22,025
Non-operating expenses		
Interest expenses	753	920
Share of loss of entities accounted for using equity method	72	–
Other	356	220
Total non-operating expenses	1,182	1,140
Ordinary profit	7,435	34,295
Extraordinary income		
Gain on sale of non-current assets	306	446
Gain on sale of investment securities	50	8,419
Subsidy income	52	–
Gain on liquidation of project	332	–
Total extraordinary income	742	8,865
Extraordinary losses		
Loss on sale of non-current assets	14	4
Loss on retirement of non-current assets	285	61
Loss on sale of investment securities	0	–
Loss on tax purpose reduction entry of non-current assets	52	743
Total extraordinary losses	352	809
Profit before income taxes	7,825	42,351
Income taxes	2,661	10,352
Profit	5,164	31,999
Profit attributable to non-controlling interests	426	277
Profit attributable to owners of parent	4,737	31,721

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Million yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	5,164	31,999
Other comprehensive income		
Valuation difference on available-for-sale securities	1,587	10,315
Deferred gains or losses on hedges	(125)	(81)
Foreign currency translation adjustment	(3,444)	1,315
Remeasurements of defined benefit plans, net of tax	(390)	(90)
Share of other comprehensive income of entities accounted for using equity method	107	584
Total other comprehensive income	(2,265)	12,044
Comprehensive income	2,898	44,043
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,531	43,703
Comprehensive income attributable to non-controlling interests	367	340

(3) Explanatory Notes to Quarterly Consolidated Financial Statements

(Notes to Segment Information, Etc.)

I. First Quarter of FY2025 (April 1, 2025 - June 30, 2025)

a) Information related to sales, operating income (loss) by reportable segment

(million yen)

	Reportable Segments				Others *1	Total	Adjustments *2	Quarterly Consolidated Statements of Income *3
	Integrated Energy	Industrial Gases & Machinery	Materials	Subtotal				
Net sales								
Outside customers	91,475	62,033	51,517	205,026	1,327	206,353	-	206,353
Intersegment	1,065	331	585	1,982	7,598	9,581	(9,581)	-
Total	92,541	62,364	52,103	207,009	8,925	215,935	(9,581)	206,353
Segment income	2,063	2,107	2,991	7,162	462	7,625	(1,209)	6,416

(Note) *1. "Others" is an operating segment not included in reportable segments. "Others" represents businesses in finance, insurance, transportation, safety, information processing, etc.

*2. Adjustments for segment income include companywide expenses not allocated to each segment and the elimination of intersegment transactions.

*3. Segment income is adjusted with operating income of the quarterly consolidated statements of income.

*4. In the previous interim consolidated accounting period, we finalized provisional accounting treatment for a business combination. The finalization has been reflected in the figures for the previous first quarter.

b) Information on impairment loss on fixed assets and goodwill by reportable segment

None

II. First Quarter of FY2026 (April 1, 2026 - June 30, 2026)

a) Information related to sales, operating income (loss) by reportable segment

(million yen)

	Reportable Segments				Others *1	Total	Adjustments *2	Quarterly Consolidated Statements of Income *3
	Integrated Energy	Industrial Gases & Machinery	Materials	Subtotal				
Net sales								
Outside customers	99,809	69,024	62,825	231,658	1,698	233,357	-	233,357
Intersegment	1,115	1,533	647	3,296	8,108	11,404	(11,404)	-
Total	100,924	70,557	63,473	234,955	9,807	244,762	(11,404)	233,357
Segment income	7,671	4,842	2,301	14,815	433	15,248	(1,838)	13,410

(Note) *1. "Others" is an operating segment not included in reportable segments. "Others" represents businesses in finance, insurance, transportation, safety, information processing, etc.

*2. Adjustments for segment income include companywide expenses not allocated to each segment and the elimination of intersegment transactions.

*3. Segment income is adjusted with operating income of the quarterly consolidated statements of income.

b) Matters related to changes in reportable segments, etc.

Effective from the first quarter of the current fiscal year, the two consolidated subsidiaries that were previously included in "Others" have been reclassified to "Integrated Energy."Furthermore, segment information for the cumulative first quarter of the previous fiscal year was prepared based on the new classification.

c) Information on impairment loss on fixed assets and goodwill by reportable segment

None

(Notes in the Event of Significant Changes in Shareholders' Equity)
None

(Notes on the Assumption of a Going Concern)
None

(Notes to Additional Information)
(Changes in Fiscal Year-Ends of Consolidated Subsidiaries)
Effective from the first quarter of the current fiscal year, the fiscal year-end of overseas consolidated subsidiaries has been unified to the consolidated fiscal year-end of March 31. Consolidated subsidiaries for which the fiscal year-end can be changed will have their fiscal year-end changed from December 31 to March 31. For China-based consolidated subsidiaries where changing the fiscal year-end is difficult, consolidation is achieved by conducting a provisional year-end closing on the consolidated fiscal year-end of March 31.
The Company has adopted a method whereby the profit and loss of the subsidiary for the three months from January 1, 2026 to March 31, 2026 are adjusted according to retained earnings.
As a result, at the beginning of the first quarter of the current fiscal year, retained earnings decreased by 1,450 million yen.

(Notes to Quarterly Consolidated Statements of Cash Flows)
The Company has not prepared a quarterly consolidated statement of cash flows for the first quarter of the current fiscal year. Depreciation, including amortization related to intangible assets except goodwill, and amortization of goodwill for the first quarter of the current fiscal year are as shown below.

(million yen)

	Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Depreciation	7,251	7,915
Amortization of goodwill	809	801

(Notes) In the previous interim consolidated accounting period, we finalized provisional accounting treatment for a business combination. The finalization has been reflected in the figures for the previous first quarter.

(Notes on Business Combinations, Etc.)
(Significant revision of the initial allocation of acquisition costs in comparative information)
Although the Company applied provisional accounting treatment for the business combination with ISG, Inc. conducted on November 29, 2024, in the previous fiscal year, it finalized the provisional accounting treatment in the previous interim consolidated accounting period. As a result of accordingly having finalized the provisional accounting treatment, significant revisions to the amount initially allocated to acquisition cost have been reflected in the comparative information included in the quarterly consolidated financial statements for the third quarter of the current fiscal year.
Consequently, the provisionally calculated amount of goodwill, initially 4,082 million yen, has decreased by 1,872 million yen due to the finalization of the accounting treatment, resulting in a revised amount of 2,210 million yen. The decrease in goodwill was due to increases of 2,729 million yen in other intangible assets (customer-related intangible assets) and 856 million yen in deferred tax liabilities.
The impact on the consolidated statements of income for the previous first quarter is immaterial.

Additional Information

Results for 1Q FY2026

Provisional accounting treatment related to business combination was finalized in the previous interim consolidated accounting period. Accordingly, the figures for the three months ended June 30, 2025 reflects the finalized provisional accounting treatment.

(Figures are rounded down to the nearest 100 million yen)

(1) Consolidated Statements of Income

(Unit: 100 million yen)

	1Q FY2025 Apr-Jun 2025	1Q FY2026 Apr-Jun 2026	Change	Rate	FY2026 (Forecast)	Overview
Net sales	2,063	2,333	270	13.1%	9,600	Net sales increased due to steady sales of rechargeable battery materials and various industrial gases, as well as high import prices of LPG.
Gross profit	545	647	101	18.6%	—	
Operating profit	64	134	69	109.0%	488	In terms of profit, the impact of increased profit from LPG import price fluctuation, improved profitability of helium, an increase in share of profit of entities accounted for using equity method, etc. contributed to achieving record-high profits in gross profit and all subsequent profit categories.
Ordinary profit	74	342	268	361.3%	590	
Profit attributable to owners of parent	47	317	269	569.6%	455	

*Figures for fiscal year ending March 31, 2027 (forecast) were announced on May 14, 2026.

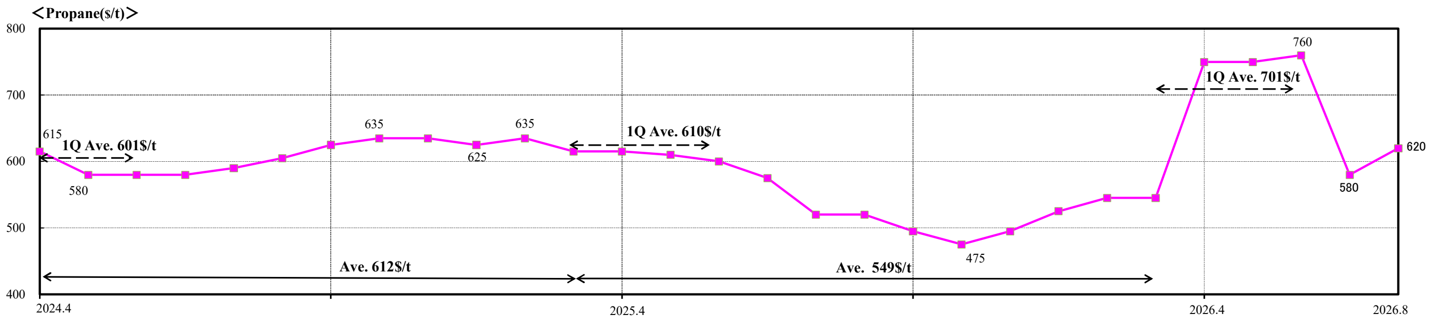
(2) Operating Profit Except for Impact of LPG Import Price Fluctuation

(Unit: 100 million yen)

	1Q FY2025 Apr-Jun 2025	1Q FY2026 Apr-Jun 2026	Change	Rate	FY2026 (Forecast)	Overview
Operating profit	64	134	69	109.0%	488	・Impact of LPG import price fluctuation led to an increase in profit by 4.7 billion yen year-on-year.
Impact of LPG import price fluctuation	(11)	36	47	—	—	
Operating profit except for impact of LPG import price fluctuation	75	98	22	29.1%	488	・Operating profit except for the impact of LPG import price fluctuation was 9.8 billion yen, an increase of 2.2 billion yen.

* For more detailed information, please see a slide of "Impact of LPG Import Prices" in Iwatani Corporation Business Overview. (https://www.iwatani.co.jp/eng/ir/pdf/about_iwatani.pdf)

(3) LPG Import Price (CP)



(4) Segment Information

(Unit: 100 million yen)

		1Q FY2025 Apr-Jun 2025	1Q FY2026 Apr-Jun 2026	Change	Rate	Overview
Integrated Energy	Net sales	914	998	83	9.1%	・Profit increased due to positive impact of LPG import price fluctuation. ・Sales volume in the LPG retail sector decreased. ・Profitability improved in the LPG wholesale sector. ・Sales of portable gas cooking stoves and cassette gas canisters decreased mainly in China.
	Operating profit	20	76	56	271.8%	
Industrial Gases & Machinery	Net sales	620	690	69	11.3%	・Sales volume of air separation gases grew mainly for the electronic component industry. ・Shipments of liquid hydrogen remained strong mainly for space development and decarbonization applications. ・Profitability of helium improved and gases for the semiconductor industry remained strong. ・Sales of ammonia supply equipment for decarbonization applications grew.
	Operating profit	21	48	27	129.8%	
Materials	Net sales	515	628	113	21.9%	・Sales of resin raw materials, resin products, and rechargeable battery materials grew. ・Sales of rare earths and other items increased. ・In mineral sands, the profitability of our own mining sites in Australia declined. ・Sales volume of stainless steel decreased.
	Operating profit	29	23	(6)	(23.1)%	
Others, Adjustments	Net sales	13	16	3	28.0%	
	Operating profit	(7)	(14)	(6)	—	

* Net sales represent sales to third parties.
* "Others, Adjustments" represents the sum of the "Other" business segment and "Adjustments."

(5) LPG and Industrial Gases Net Sales - Sales Volume

	Sales volume (thousand tons)				Net sales (100 million yen)			
	1Q FY2025 Apr-Jun 2025	1Q FY2026 Apr-Jun 2026	Change	Rate	1Q FY2025 Apr-Jun 2025	1Q FY2026 Apr-Jun 2026	Change	Rate
Domestic residential use	273	262	(10)	(4.0)%	443	497	54	12.2%
Domestic industrial use	82	80	(1)	(1.9)%	93	114	20	22.2%
LPG sub total (except for overseas)	355	343	(12)	(3.5)%	537	612	74	13.9%
LPG total	359	345	(14)	(4.0)%	541	615	74	13.7%
Various industrial gases	—	—	—	—	390	444	53	13.7%

(6) Financial Position

(Unit: 100 million yen)

	FY2025 end	1Q FY2026 end	Change
Total assets	8,997	9,273	275
Equity	4,370	4,759	388
Interest-bearing debt, gross	2,473	2,405	(67)
Interest-bearing debt, net	2,196	2,122	(74)
Equity ratio	48.6%	51.3%	2.7pt
Ratio of interest-bearing debt to total assets	27.5%	25.9%	(1.6) pt
Debt-to-equity ratio, gross	0.56	0.50	(0.06) pt
Debt-to-equity ratio, net	0.50	0.44	(0.06) pt

(7) Capital Expenditure

(Unit: 100 million yen)

	1Q FY2026 Apr-Jun 2026	FY2026 (Forecast)
Integrated Energy	51	190
Industrial Gases & Machinery	71	310
Materials	24	133
Others, Adjustments	9	67
Capital expenditure	156	700
Depreciation	79	323

* Presented here are figures for property, plant and equipment, intangible assets (including goodwill), and investments securities, etc. (which include 12.8 billion yen invested in property, plant and equipment in the current period.)

*"Others, Adjustments" represents the total of the "Others" business segment and "Adjustments."

(8) Amount of share of profit or loss of Cosmo accounted for using equity method

(Unit: 100 million yen)

	1Q FY2025 Apr-Jun 2025	1Q FY2026 Apr-Jun 2026	FY2026 (Forecast)
Amount of share of profit or loss of Cosmo accounted for using equity method	(5)	182	88

(9) Non-consolidated

Non-consolidated Statements of Income

(Unit: 100 million yen)

	1Q FY2025 Apr-Jun 2025	1Q FY2026 Apr-Jun 2026	Change	Rate
Net sales	1,239	1,411	172	13.9%
Operating profit	2	79	77	—
Ordinary profit	130	230	100	77.4%
Profit	121	254	132	108.9%

Financial Position

(Unit: 100 million yen)

	FY2025 end	1Q FY2026 end	Change
Total assets	6,180	6,292	111
Equity capital	2,824	3,124	299
Equity capital ratio	45.7%	49.7%	4.0 pt

In this document, "Cosmo Energy Holdings Co., Ltd." is abbreviated to "Cosmo."