



Sharpen Innovation

Sharpen innovation.

Honing the cutting edge.

Carving out the next 100 years and recoating global conventional wisdom with new possibilities.

In Japan, we have the word “tsuyuharai,” which literally means “sweeping away dew.”

It refers to going ahead of a procession to clear away obstacles.

To lead the way.

By extension, it means to be the first to do something.

Anticipating and removing the challenges that stand in our customers' path to the future.
Solving the underlying problems in the world so that future generation will not stumble.

Providing “Coating, Slitting, and Polishing” solutions for 100 years,
our work is to polish the path ahead for our customers and society.
And it is through this spirit of mutual refinement with our partners
that we also polish our own technologies.

For the next 100 years,
we will continue to polish, strongly and gently,
so that the future shines dazzlingly bright





Notice of Company Name Change

Mipox Corporation will celebrate its 100th anniversary on November 21, 2025. To mark this milestone and further advance our long-standing history and achievements, we will change our Japanese registered corporate name from “**Mipox** 株式会社” to “**マイボックス株式会社** (Mipox Corporation)” effective October 1, 2025.

Please note that this change applies only to our corporate name in Japan and does not affect our English name, global branding, or international operations.

A 100-year-old Venture that Never Forgets to Change

Founded in 1925 as a subsidiary of German L. Raybould Mercantile Establishment, we engaged mainly in the production of colored foil used in publications while selling imported pigments. Based on the “Coating” and “Slitting” techniques nurtured through production of colored foil since the latter 1960s, we developed a polishing film for use in the manufacturing process of precision parts, establishing three core technologies of “Coating,” “Slitting,” and “Polishing.”

After developing as a manufacturer specializing in precision abrasives, an engineering service (commissioned coating) was launched in early 2000 to offer our core technology of coating as a service. After overcoming a crisis that plagued the company for the first time since its founding between 2008 and 2010, we launched a wafer process (commissioned polishing) that offers polishing as a service and worked to “Change The World by Our Converting and Polishing Technologies.” In 2016, Nihon Kenshi, a manufacturer of coated abrasives, joined us, and we expanded our lineups in the Product Business.

It will be almost 100 years since the company’s founding. In order to sustain our business for a long time, we must adapt to change while being sensitive to rapidly changing technologies and values in the world. So as to meet the needs of these times, we will further enhance the core technologies we have developed, while aggressively taking on new business challenges and aiming to become the partner of choice for customers around the world through products and services that are needed in the world.

Mipox will continue to be a group that keeps on making changes with an aim to become a 100-year-old venture that never forgets to change.

We would appreciate your continued support and patronage.

Jun Watanabe, CEO



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Corporate Name	Mipox Corporation
Founded on	November 21, 1925
Incorporated on	December 12, 1941
Representative	Jun Watanabe, President and CEO
Address	18 Satsuki-cho, Kanuma-shi, Tochigi, 322-0014
Listed on	Tokyo Stock Exchange Standard Market
Securities Code	5381

[Management Policy]

Increase Added Value

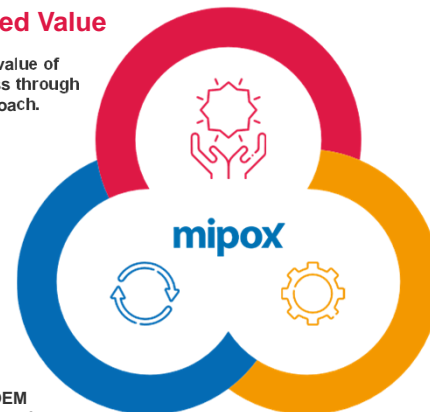
Enhance the added value of our Product Business through an engineering approach.

Transform Business

Transition from an OEM business to an engineering services business.

Improve a Management Foundation

Establish a management foundation that can adapt to rapid changes and diversity.



Perfected technical expertise in coating, slitting, and polishing

We have built our business around core coating, slitting, and polishing technologies, applying metal foil manufacturing techniques that have been practiced since our foundation.

We offer products and services that integrate our core technologies to enhance the added value we deliver for our customers' success.



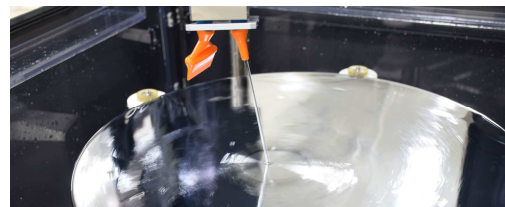
Coating

We apply a uniform coating of formulated resins and other coating materials to PET film, copper foil, fabric, paper, and other base materials. In addition to our proprietary abrasive and reflective materials, our multiple coating machines can create functional films tailored to meet specific customer needs.



Slitting

The product, made using coating technology, is slit to the desired size. By leveraging the technology developed in the production of polishing films for hard disk drives, which require a high level of precision, we can achieve highly accurate slitting and winding even for materials that are considered challenging to slit, allowing us to deliver high-quality products.



Polishing

We are dedicated to continuously researching the polishing process utilizing our proprietary abrasives and unique polishing equipment to develop products from a comprehensive and detailed customer perspective. We aim to establish ourselves as trusted professionals in the polishing market by tackling the precision polishing of next-generation semiconductor wafers. To achieve this, we intend to leverage the high-precision polishing technology we have developed in the high-tech sector.

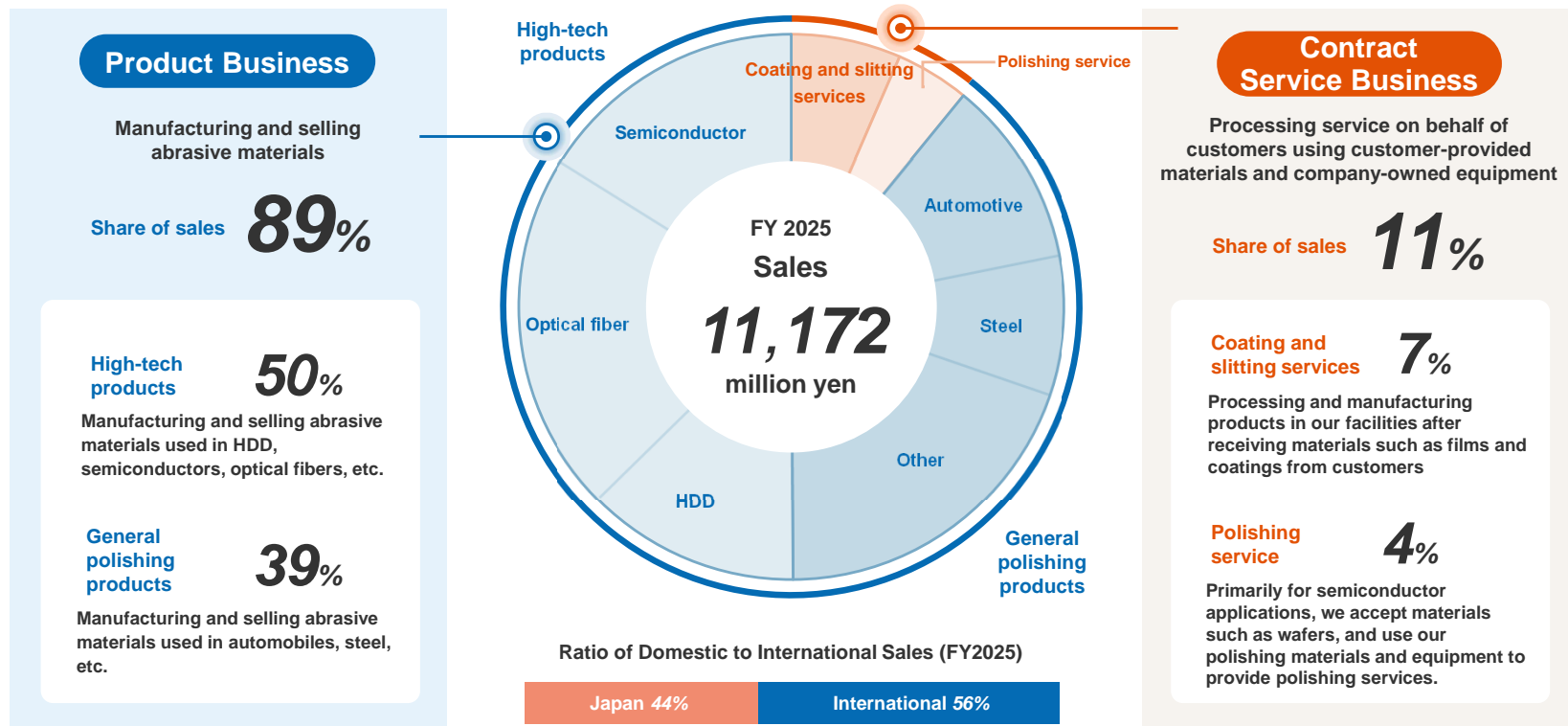
01 History

Mipox Corporation Financial Results for the 2nd Quarter of
FY2026 (Securities Code: 5381)

	New Business Sites	Business Areas	Sales (million yen)	Topics
1925	Founded in Kyobashi-ku, Tokyo	<div>Product Business</div> <div>Contract Service Business</div>		Established as an importer of pigments and colored foil with German capital (Germany Pigment Partnership)
1981				Company name changed to Japan Micro Coating Co., Ltd.
2001			6,858	Listed on the JASDAQ OTC Market
2002			4,439	
2003			4,949	
2004			7,197	
2005			10,799	
2006			8,966	
2007			8,329	
2008			6,083	
2009			3,238	Jun Watanabe became President and CEO (current position) in FY2009
2010			3,013	Strengthening the Contract Service Business
2011			3,157	
2012	India, China (Shanghai)		3,045	
2013	Philippines		2,815 594 3,409	Company name changed to Mipox Corporation; moved the headquarters to Tachikawa-shi, Tokyo
2014	Taiwan		3,202 558 3,760	
2015	Kyoto-shi, Kyoto		3,606 379 3,985	Nippon Ref-lite Industry Co. Ltd. became a subsidiary and Mipox Kyoto Corporation was established as a subsidiary
2016	Vietnam, Fukuyama-shi, Hiroshima		3,930 274 4,204	Nihon Kenshi Co., Ltd. became a subsidiary
2017			6,219 190 6,410	Absorbed Mipox Kyoto Corporation through a merger
2018			7,009 816 7,826	
2019			7,083 474 7,558	The sales functions of Nihon Kenshi Co., Ltd. was integrated
2020	China (Shenzhen)		6,832 506 7,338	Started rebranding Ref Lite
2021	Kure-shi, Hiroshima		6,416 944 7,361	Moved the head office to Hokuto-shi, Yamanashi, absorbed Nihon Kenshi Co., Ltd. through a merger, and absorbed the Omni and Carbonite businesses through an absorption-type split
2022	Kanuma-shi, Tochigi		7,570 2,879 10,449	Misumi Chemical Co., Ltd. became a subsidiary. Moved the headquarters to Yotsuya, Tokyo
2023			7,948 2,080 10,029	Moved the head office/headquarters to Kanuma-shi, Tochigi, acquired the powder coating business of Suga Codings Co., Ltd. and made Ookubo Ironwork Inc. a subsidiary
2024	Kumamoto-shi, Kumamoto; Sendai-shi, Miyagi; Kanazawa-shi, Ishikawa		7,618 1,735 9,354	Relocated the factory in India and invested in thomas Inc.
2025			9,956 1,215 11,172	100th founding anniversary

01 Sales Ratio by Segment

Mipox Corporation Financial Results for the 2nd Quarter of
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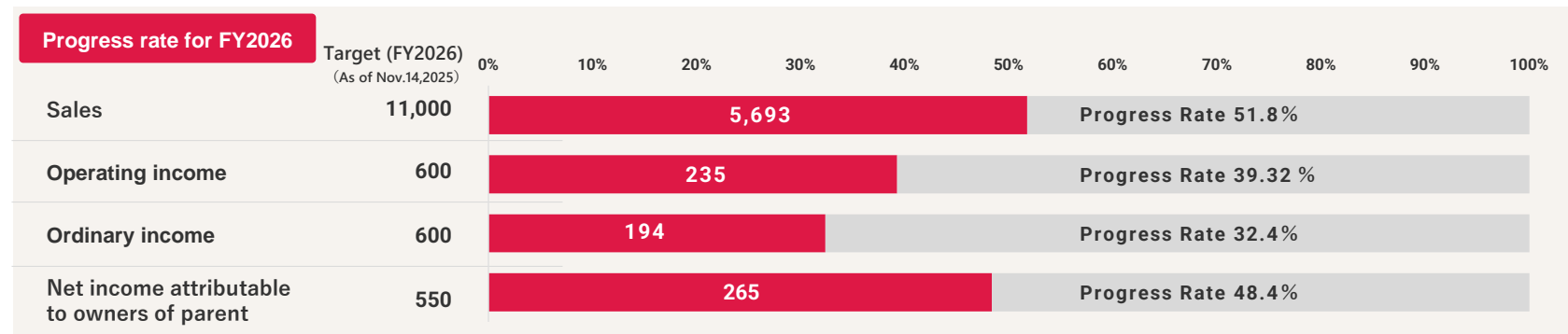
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02 P&L Summary

Mipox Corporation Financial Results for the 2nd Quarter of
FY2026 (Securities Code: 5381)

Net sales remained flat year-on-year; however, operating income declined due to an increase in selling, general and administrative (SG&A) expenses. Although profit attributable to owners of the parent was supported by a gain on bargain purchase arising from the consolidation of Ujike Co., Ltd., it fell short of the level recorded in the same period of the previous year.

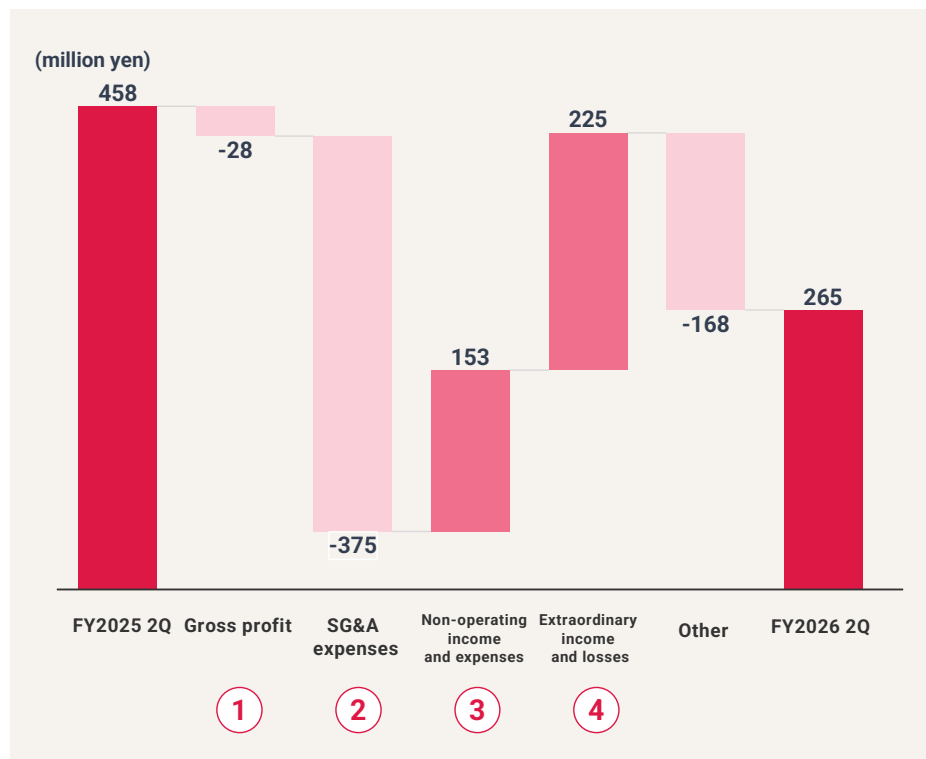
	(million yen)	FY2025 2Q	FY2026 2Q	Year-on-Year
Sales		5,632	5,693	1.1%
Gross profit		2,231	2,203	- 1.3%
Selling, general and administrative expenses		1,592	1,967	23.6%
Operating income		639	235	- 63.1%
Foreign exchange gains or losses		- 238	- 38	-
Ordinary income		443	194	- 56.2%
Net income attributable to owners of parent		458	265	- 42.0%



* Please note that there may be slight discrepancies in terms of performance figures due to having rounded down to the nearest million yen and due to how fractions of less than one million yen are treated.

02 Factors Affecting Changes in Net Income

Mipox Corporation Financial Results for the 2nd Quarter of
FY2026 (Securities Code: 5381)



Factors affecting changes in profit

- 1 Although net sales increased year on year, gross profit declined slightly due to changes in the product mix and other factors.
- 2 Selling, general and administrative expenses increased significantly, mainly due to higher personnel expenses and export-related shipping costs.
- 3 In the same period of the previous year, a rapid appreciation of the yen from the second quarter onward resulted in foreign exchange losses. In the current period, although the first quarter was affected by yen appreciation, the yen's gradual depreciation heading into the second quarter helped narrow foreign exchange losses compared to the same period last year.
- 4 Special gains increased due to the recognition of a gain on bargain purchase arising from the acquisition of Ujike Co., Ltd. as a subsidiary.

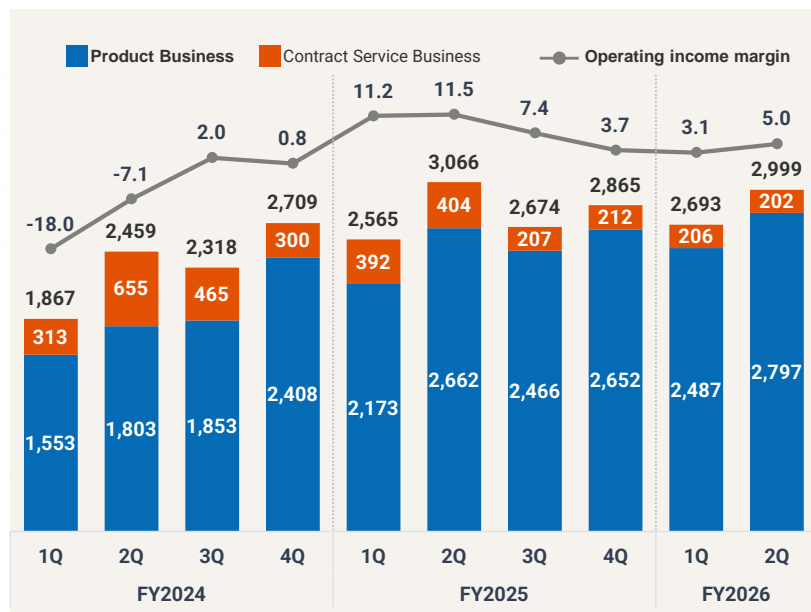
* Amounts less than one million yen will be rounded down after calculating the increase or decrease.

02 Quarterly business results (consolidated)

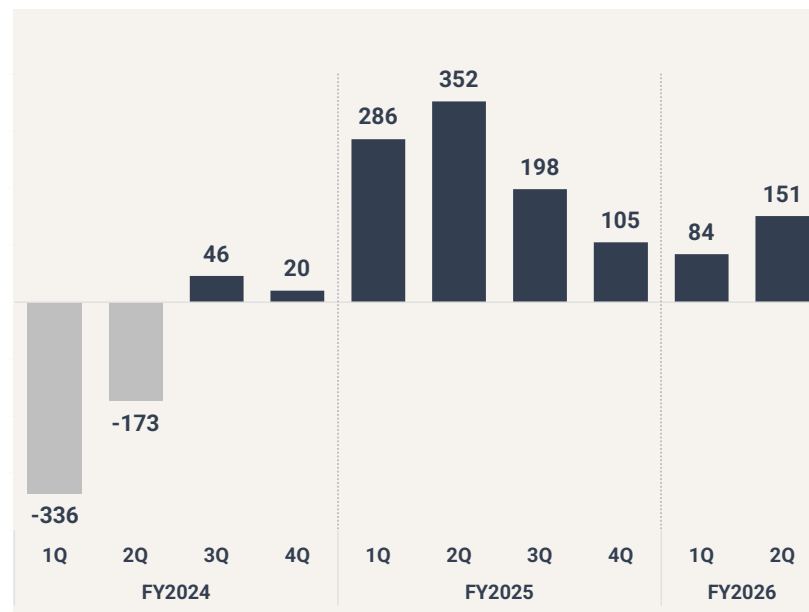
Mipox Corporation Financial Results for the 2nd Quarter of
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Sales continued to perform solidly in the product business, as in the previous fiscal year, while the contract business has remained sluggish since the third quarter of the previous fiscal year. Due to an increase in selling, general and administrative expenses, operating profit declined year on year.

Sales & operating income margin (million yen, %)



Operating income (million yen)



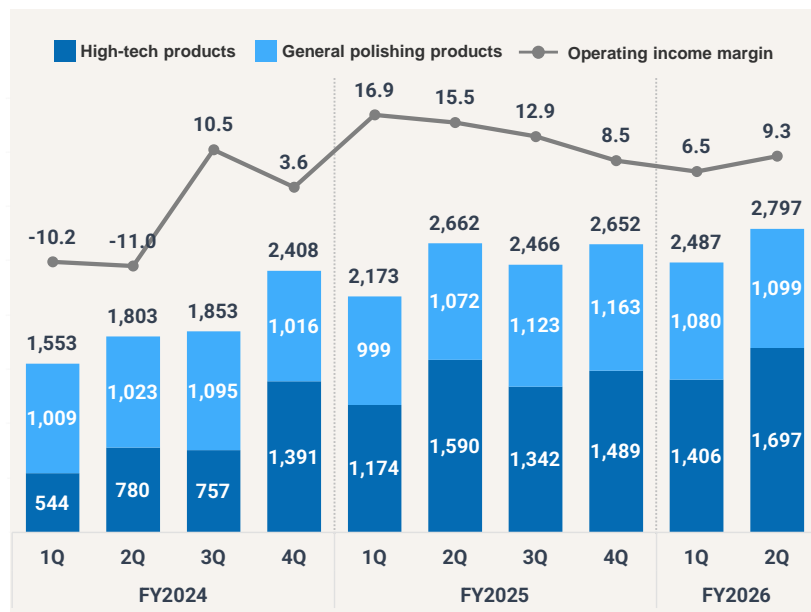
* Please note that there may be slight discrepancies in the performance figures due to how fractions of less than one million yen are treated.

02 Quarterly Business Results (Product Business)

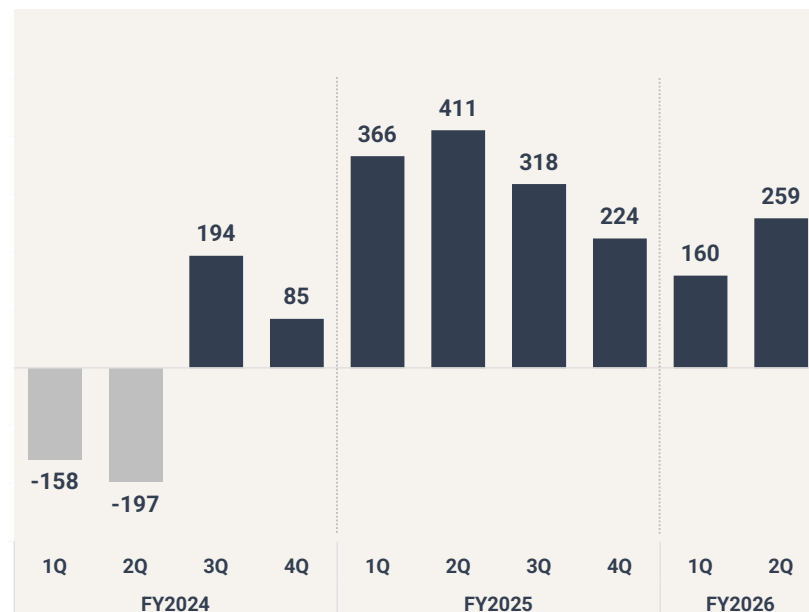
Mipox Corporation Financial Results for the 2nd Quarter of
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In the second quarter as well, both high-tech related products and general polishing products continued to perform steadily. On the profit side, segment profit declined year on year due to an increase in the allocation ratio of shared fixed costs resulting from a downturn in contract manufacturing operations, as well as higher selling, general and administrative expenses.

Sales & operating income margin (million yen, %)



Operating income (million yen)



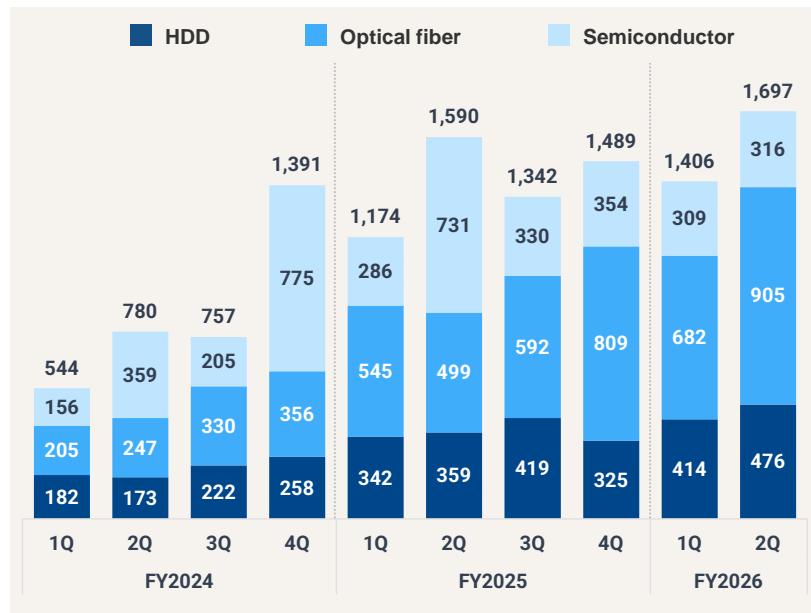
* Please note that there may be slight discrepancies in the performance figures due to how fractions of less than one million yen are treated.

02 Quarterly Business Results (by Product Business Unit)

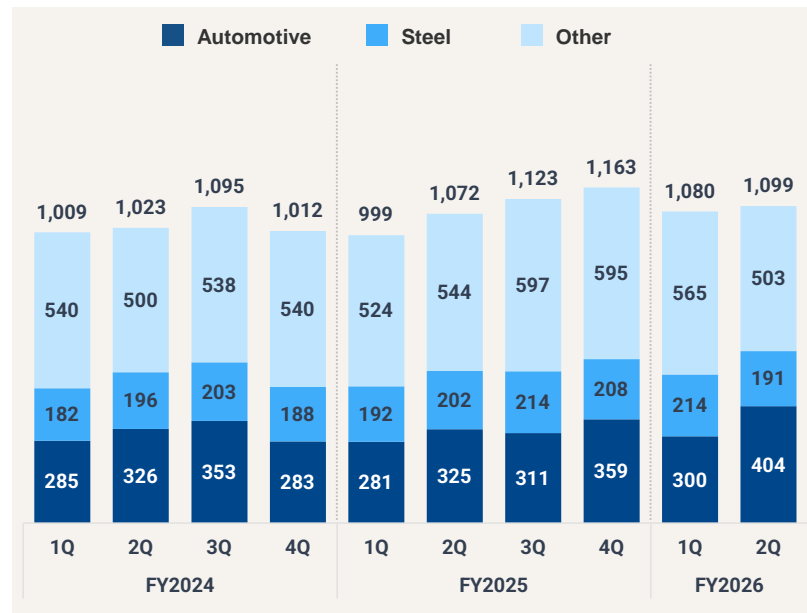
Mipox Corporation Financial Results for the 2nd Quarter of
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High-tech related products continued to perform well in the data network sector, and sales of HDD-related and optical fiber-related products remained at high levels. Although sales of general polishing products fell below the previous year across most applications, sales in the automotive-related segment increased steadily, surpassing the level of the same period of the previous year.

High-tech products (million yen)



General polishing products (million yen)



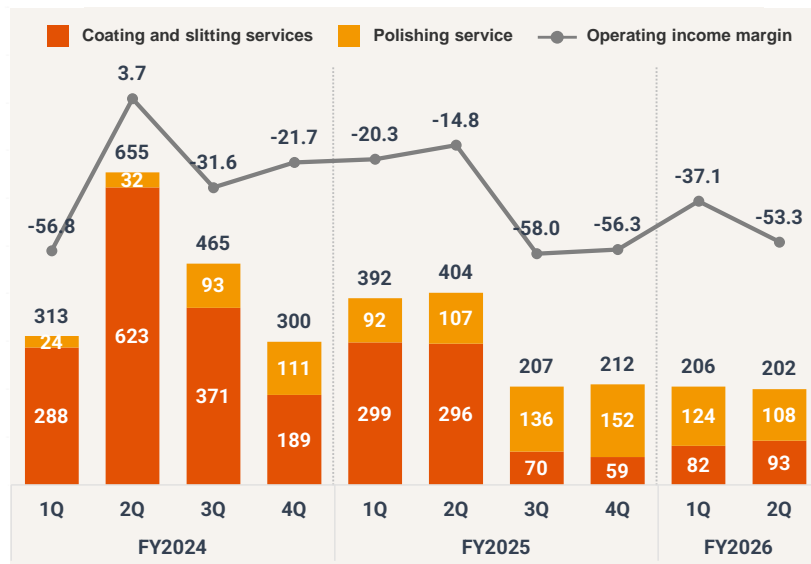
* Please note that there may be slight discrepancies in the performance figures due to how fractions of less than one million yen are treated.

02 Quarterly Business Results (Contract Service Business)

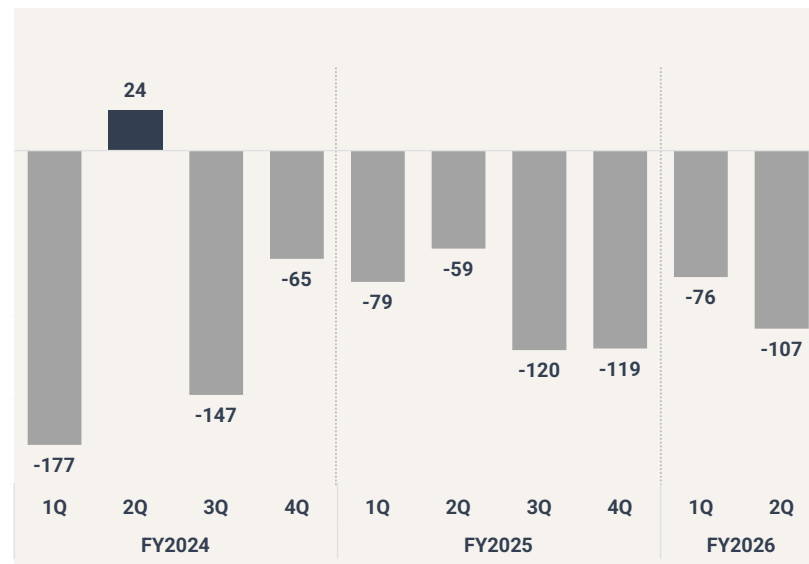
Mipox Corporation Financial Results for the 2nd Quarter of
FY2026 (Securities Code: 5381)

In the second quarter, net sales remained sluggish. While prototype projects increased in contract coating and contract slitting as part of efforts to secure future mass-production orders, contract polishing services continued to face challenges in acquiring new projects. On the profit side, although we pursued fixed-cost reductions through measures such as cross-segment sharing of personnel and equipment, the segment nevertheless recorded an operating loss.

Sales & operating income margin (million yen, %)



Operating income (million yen)



* Please note that there may be slight discrepancies in terms of the performance figures due to how fractions of less than one million yen are treated.

02 Balance Sheet Summary

Mipox Corporation Financial Results for the 2nd Quarter of
FY2026 (Securities Code: 5381)

(million yen)	End of FY2025	End of September, FY2026	Change	Remarks
Total current assets	8,465	9,762	+1,296	
Cash and deposits	2,407	2,841	+433	
Trade receivables*	2,693	2,862	+168	
Inventories	2,924	3,435	+511	Inventory increase in line with the steady sales performance of the product business.
Other	439	622	+182	
Total non-current assets	7,465	7,523	+57	
Property, plant and equipment	6,737	6,800	+63	
Total assets	15,931	17,285	+1,354	
Total current liabilities	5,438	6,684	+1,245	
Notes and accounts payable - trade	945	1,055	+110	
Short-term borrowings (including current portion of bonds payable)	3,363	4,641	+1,278	Increase in short-term borrowings.
Other	133	148	+15	
Total non-current liabilities	2,028	2,159	+130	
Long-term borrowings (including bonds payable)	1,857	1,931	+74	
Total liabilities	7,467	8,843	+1,375	
Total net assets	8,463	8,442	- 21	
Total liabilities and net assets	15,931	17,285	+1,354	

* Trade receivables are the total of notes receivable-trade, accounts receivable-trade, and electronically recorded monetary claims-operating, while inventories are the total of merchandise and finished goods, work in process, raw materials and supplies.

* Amounts less than one million yen will be rounded down after calculating the increase or decrease.

Release date	Applicable quarter	Title	Details
May 12, 2025	1Q	Notice Regarding Change of Trade Name and Partial Amendment to the Articles of Incorporation	P3 For details
August 1, 2025	2Q	Notice Regarding the Acquisition of All Shares of Ujike Co., Ltd.	P19 For details
August 1, 2025	2Q	Notice Regarding the Status and Completion of Share Repurchases(Share Repurchases Pursuant to the Provisions of Article 165, Paragraph 2 of the Companies Act and the Company's Articles of Incorporation)	P27 For details
September 5, 2025	2Q	Sponsorship Agreement with Ventforet Kofu	P20 For details
September 18, 2025	2Q	Kyushu Institute of Technology and Mipox Launch Pilot Project for AI-Based Automation in the Visual Inspection Process of Semiconductor Polishing Films	P21 For details
October 1, 2025	3Q	Notice Regarding Change of Trade Name and Renewal of Corporate Logo	P3 For Details
November 11, 2025	3Q	Announcement of New Products under the "Ref Lite" Reflector Brand	P22 For details

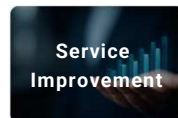
02 Topics: Notice Regarding the Acquisition of All Shares of Ujike Co., Ltd. (August 1, 2025)

Mipox Corporation Financial Results for the 2nd Quarter of
FY2026 (Securities Code: 5381)



Notice Regarding the Acquisition of All Shares of Ujike Co., Ltd.

As of August 1, 2025, we have acquired all shares of Ujike Co., Ltd., making it our subsidiary. In continuing Ujike's contract manufacturing business—built upon its long-established coating and lamination technologies—as well as its buff and pad product businesses, we will respect the company's existing business foundations and further strengthen the relationships of trust with all stakeholders. We remain committed to enhancing the quality of our services even further.



【出資企業概要】

Company Name	Ujike Co., Ltd., (Head Office)
Location	2-16-9-103 Hirai, Edogawa-ku, Tokyo 132-0035, Japan (Saitama Plant) 557-1 Kuratsune, Kasukabe-shi, Saitama 344-0136, Japan
Business Description	Manufacture and Sale of Polishing Tools
Capital	JPY 10 million
Founded	February 1975

【Schedule of Share Transfer】

2025

August 1

Share Transfer Date

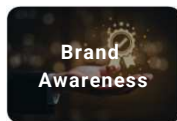
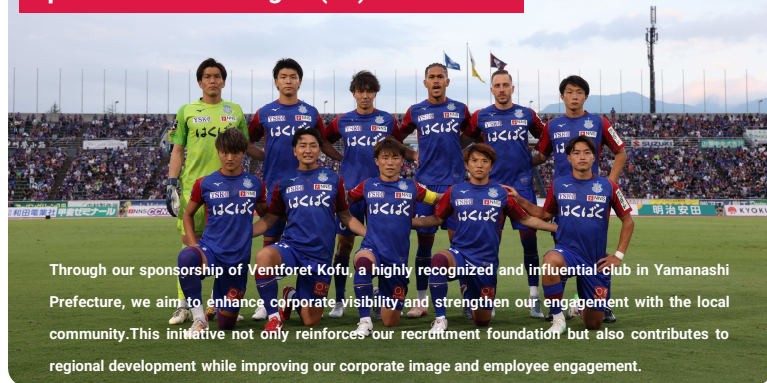
Business Activities After Acquisition:
All business operations previously conducted
by Ujike Co., Ltd.

02 Topics: Sponsorship Agreement with Ventforet Kofu (Sep 5, 2025)

Mipox Corporation Financial Results for the 2nd Quarter of
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As of August 1, 2025, we have entered into a sponsorship agreement with Ventforet Kofu, a J.League (J2) club. Through the display of our company name at the home stadium and exposure across various media, we aim to enhance brand recognition in the local community, strengthen brand awareness, support recruitment efforts, and ultimately increase corporate value.

Entered into a sponsorship agreement with Ventforet Kofu,
a professional J.League (J2) soccer club.



【Company Profile】

Company Name	Ventforet Yamanashi Sports Club Co., Ltd.
Location	2-6-10 Kitaguchi, Kofu City, Yamanashi 400-8545, Japan
Representative	President & CEO Satoru Sakuma
Major Tournament Titles	<ul style="list-style-type: none">• All Japan Adult Football Tournament: 1 title (1969)• J.League Division 2: 1 title (2012)• Emperor's Cup (JFA 102nd All Japan Soccer Championship): 1 title (2022)

Club Overview

Ventforet Kofu is a professional soccer club based in Kofu City, Yamanashi Prefecture, competing in the J.League (J2). Since its establishment in 1995, the club has focused on community-based management, earning strong support from local residents and building a powerful brand both within and outside the prefecture. In 2022, the club won the Emperor's Cup for the first time in its history, further increasing its recognition domestically and internationally. The club is also highly committed to regional contribution and youth development through sports, maintaining close ties with the local community.

Official Website [VENTFORET KOFU](#)



国立大学法人
九州工業大学

The National University Corporation Kyushu Institute of Technology (Headquarters: Kitakyushu, Fukuoka; President: Yasunori Mitani; hereinafter “Kyushu Institute of Technology”) and Mipox Co., Ltd. have launched a proof-of-concept (PoC) project to automate the visual inspection process for semiconductor polishing films using AI technologies. At the PoC progress review meeting held on March 26, 2025, the two parties presented the interim results of this initiative.

Future Outlook

We will continue to strengthen our industry-academia collaboration with Kyushu Institute of Technology and contribute to the following goals through the advanced automation of visual inspection processes for semiconductor polishing films.



【Research Results (Interim PoC Report)】

Development of defect detection AI model

- Kyushu Institute of Technology trained an AI model using images labeled as “good” by Mipox, applying deep learning techniques.
- The AI-generated defect maps visualized defective areas, **achieving 100% classification of good and defective products** for specific polishing films (e.g., blue and gray types).

Improvement of defect detection performance through image processing

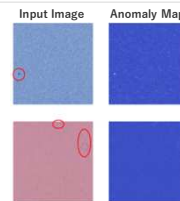
- Post-processing using image processing was applied to the AI model outputs.
- Defect detection performance improved for polishing films of certain color types, **achieving 100% classification accuracy**.
- However, improving detection accuracy for “color variations” in white-type polishing films remains a future challenge.

Future challenges

- Improved detection accuracy for anomaly patterns by color type.
- Implementation on actual production lines and evaluation of accuracy.

Input image to AI (left) and the resulting defect map (right)

The red circles indicate areas judged as defective by humans, which are also highlighted in white on the defect maps to show high anomaly scores.



As a new addition to Japan’s first*1 thin and lightweight reflector series under the “Ref Lite” retroreflective fabric brand,
the “Ref Lite Ultra Light Reflector Color Shine Black” will be available from November 2025.

As a new addition to our popular thin and lightweight “Ref Lite Ultra Light Reflector” series, which has been on the market since 2022, we have developed our first black reflector. Until now, reflectors in their non-illuminated state were predominantly white. The newly developed black version blends seamlessly with dark-colored fashion, while it can also be used on lighter-colored items to provide a stylish accent.

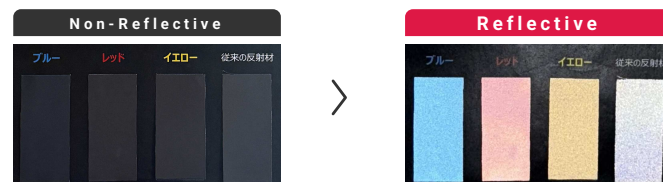
Black reflector that glows red, yellow, and blue in the dark



Image for illustrative

*1 : Japan’s first open-lens retroreflective fabric (1968, company research)

Features of the “Ref Lite Ultra Light Reflector Color Shine Black”



- A black reflector that **overturns the conventional image of white reflector products.**
- Appears black and blends with dark-tone bases under normal conditions, **but during retroreflection in the dark, it glows in one of three colors: yellow, blue, or red.**
- A new material designed to meet the needs of designers and creators who want reflectors that “don’t disrupt daytime design like white reflectors” and “remain discreet in normal conditions while shining beautifully in the dark.”

Ref Lite®

“Ref Lite,” the first retroreflective fabric manufactured in Japan. For nearly 50 years, we have honed our technology as a pioneer in the reflective materials industry.

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03 Revised earnings forecast for FY2026 (released on November 14, 2025)

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((million yen)	Release date	Sales	Operating income	Ordinary income	Net income attributable to owners of parent
Initial Forecast (A)	May 15, 2024	11,000	900	1,000	700
Revised forecast (B)	November 14, 2024	11,000	600	600	550
Actual results for FY2025		11,172	942	855	911
Change (B-A)		0	-300	-400	-150
Percentage change		-	-33.3%	-40.0%	-21.4%

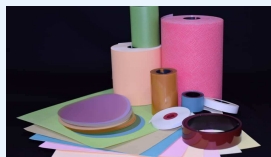
* Amounts less than one million yen will be rounded down after calculating the increase or decrease.

Comment

- The downward revision is primarily attributed to temporary losses recorded in the first half, including higher transportation costs stemming from tight supply-demand conditions for high-tech products and the impact of U.S. tariff measures, which weighed on full-year earnings. While conditions have begun to improve in the second half through revisions to contract terms and our supply framework, it will be difficult to fully offset the cost increases from the first half. Therefore, we have revised our forecast downward. We now expect operating profit of ¥600 million, ordinary profit of ¥600 million, and profit attributable to owners of the parent of ¥550 million for the fiscal year ending March 2026.
- High-tech-related products, particularly optical fibers, continue to perform well and remain a solid driver of our core business growth. We will continue to improve our cost structure by diversifying sales channels through e-commerce and promoting factory automation and labor savings via manufacturing DX. In addition, we are strengthening our investments in human capital, including talent development for the future, with the aim of achieving sustainable enhancement of corporate value.

Given the lingering uncertainties in the external environment—such as U.S.–China relations and U.S. tariff measures—we recognize that a full recovery in market conditions requires careful assessment. We will continue to closely monitor these developments and maintain strict risk management.

High-tech products



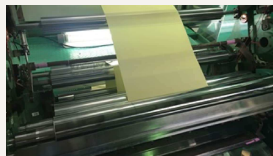
- Demand for optical-fiber-related products is expected to remain firm, supported by ongoing optical network infrastructure development in the U.S. and the expansion of data networks for generative AI. With the production capacity secured through equipment upgrades and automation implemented in the first half, we are positioned to meet growing demand with a stable supply framework. In addition, revisions to trading terms will eliminate tariff volatility, and we do not expect any tariff burden in or after the second half. We will also reduce logistics costs by optimizing shipment frequency and shifting to ocean freight.
- For HDD-related products, inventory adjustments have largely been completed, and investment in general-purpose data centers is recovering. Storage demand is expected to remain steady, and we anticipate continued stable growth under the current market conditions.
- For semiconductor-related products, although factory utilization rates remain low, demand for semiconductors used in generative AI continues to rise, leading to growth in sales of probe card cleaning products. As a result, sales are expected to remain on par with the previous fiscal year. In addition, acceptance of new equipment is scheduled in the second half, which is expected to contribute to earnings.

General polishing products



- In the construction industry, some upward trends are seen due to the expansion of public works, but the impact on our business is limited. Meanwhile, the automotive industry has remained generally strong, with U.S. tariffs capped at 15%. However, given signs of inventory adjustments, we will continue to monitor future developments carefully.
- Raw material and energy costs are expected to remain elevated, and the operating environment will likely stay challenging. While prioritizing customer value, we will continue to consider flexible measures, including price adjustments where necessary.
- Sales offices will be reviewed flexibly in line with regional needs and business developments. Our prior IT investments have enabled us to centralize sales information in a database, strengthening our ability to respond quickly and accurately. We will further enhance convenience through our updated e-commerce platform, and leverage the capabilities of Ujike Co., newly consolidated in August, to strengthen our sales capabilities.
- Using our prototype line for abrasive products employing IH powder-coating technology, we will continue to drive product development. In parallel, for system implementation proposals, we will make use of government subsidies and provide customers with concrete solutions through prototype projects.

Coating and slitting services



- Although securing mass-production orders remains challenging, prototype orders continue to increase, particularly for medium- and large-scale projects as well as semiconductor-related prototypes. We have also begun handling prototypes for building materials, which may serve as a foundation for future growth.
- New customer acquisition is progressing through trade show participation and other activities, leading to an increase in prototype inquiries and orders. However, progress varies by project, and mass production is expected to begin in or after the fiscal year ending March 2027. For the time being, prototype work will remain the main focus.
- As a major overhaul of large-scale equipment is planned, personnel assigned to the affected equipment will be redeployed to other lines to improve factory utilization rates in both contract manufacturing and product businesses.

Polishing service



- With a view to expanding orders for high value-added CMP projects, we expect sales to increase year on year. To strengthen our capabilities, we plan to sequentially introduce new equipment in the second half, including metrology systems, CMP tools, and cleaning machines. While cases that directly lead to mass production in the fiscal year ending March 2026 will be limited, some projects are expected to continue processing on an ongoing basis with increasing volumes.
- As we accumulate achievements in high-precision processing of advanced materials—a key focus area—contract polishing for next-generation power device substrates such as GaN and diamond continues to perform well and is expected to grow further.
- In addition to conventional polishing, we are building an integrated service structure that covers upstream and downstream processes, including bonding and cleaning, to provide full-process foundry services. Furthermore, through collaboration with U.S. partners, we aim to expand our domestic and overseas business by leveraging joint contract processing, sales of edge polishers, shared CMP technology, and cross-utilization of sales networks.

We aim to secure the internal reserves necessary for future business development and strengthening of our management structure while aiming to pay stable dividends to our shareholders and while striving for appropriate profit distribution that is undertaken in consideration of our business performance.

Dividend

We announced our plan to resume dividend payments at the time of the earnings release for 2Q of FY2025, which was disclosed on November 14, 2024. With the full-year results finalized, we decided to resume dividend payments with a year-end dividend of 10 yen per share.

	Annual dividend
FY2024	No dividend
FY2025	10 yen
FY2026	10 yen (Forecast)

Share buyback

We announce that, at a meeting of the Board of Directors held on May 15, 2025, a resolution was passed regarding the acquisition of treasury shares with the aim to improve capital efficiency and enhance shareholder returns.

Number of shares to be acquired	Up to 500,000 shares of the Company's common stock * Percentage of the total number of issued shares (excluding treasury shares): 3.47%
Total acquisition value	Up to 200 million yen
Acquisition period	From May 16, 2025 to July 31, 2025
Acquisition method	Market purchase on the Tokyo Stock Exchange
Reference	Treasury shares held as of March 31, 2025 Total number of issued shares (excluding treasury shares): 14,422,368 shares Number of treasury shares: 29,552 shares

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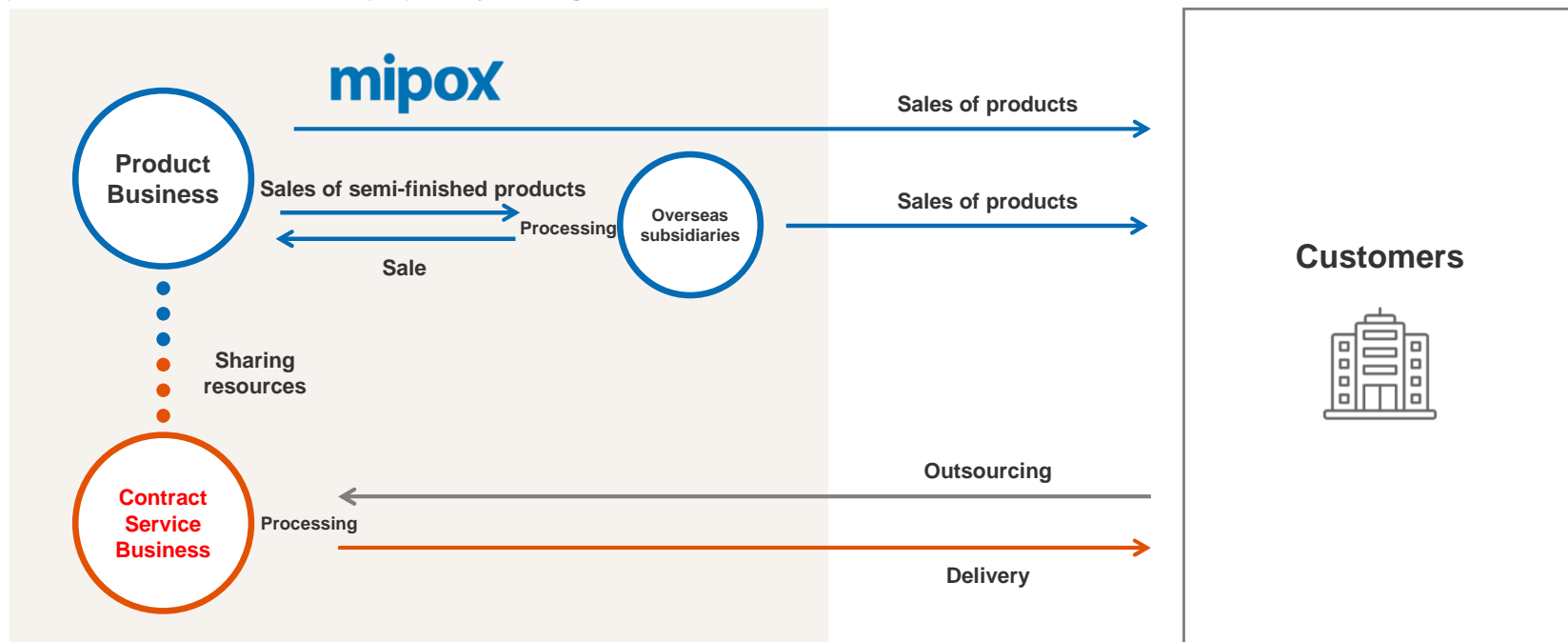
Appendix

04 Business Structure Chart

Mipox Corporation Financial Results for the 2nd Quarter of
FY2026 (Securities Code: 5381)

By processing in overseas factories, we are able to manufacture a wider variety of products more efficiently than if we solely relied on our facilities in Japan. We also sell these products overseas.

Furthermore, we provide processing services for our customers, ensuring that we deliver customized services and products that cater to their specific needs, in addition to our proprietary offerings.



Product Business

We develop, manufacture, and market abrasive materials. From ultra-precision polishing to general polishing, equipment, and reflective materials, we provide our products for a wide range of applications around the world.



Polishing film



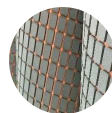
Polishing slurry



Polishing products



Abrasive cloth and paper



Grinding wheel products



Polishing machine



Inspection equipment



Retroreflective materials (Ref Lite)



Files



IH powder coating

Contract Service Business

[Polishing service]

We work with materials such as semiconductor wafers provided by our customers. Using our equipment (polishing, cleaning, inspection equipment), along with our unique polishing materials, we offer tailored polishing services to meet the specific needs of our customers.

[Coating and slitting services]

We work with our customers' base (films, etc.) and coating materials and use our equipment (mixing, coating, slitting) to create and cut films.



Coating



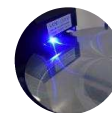
Polishing



Slitting



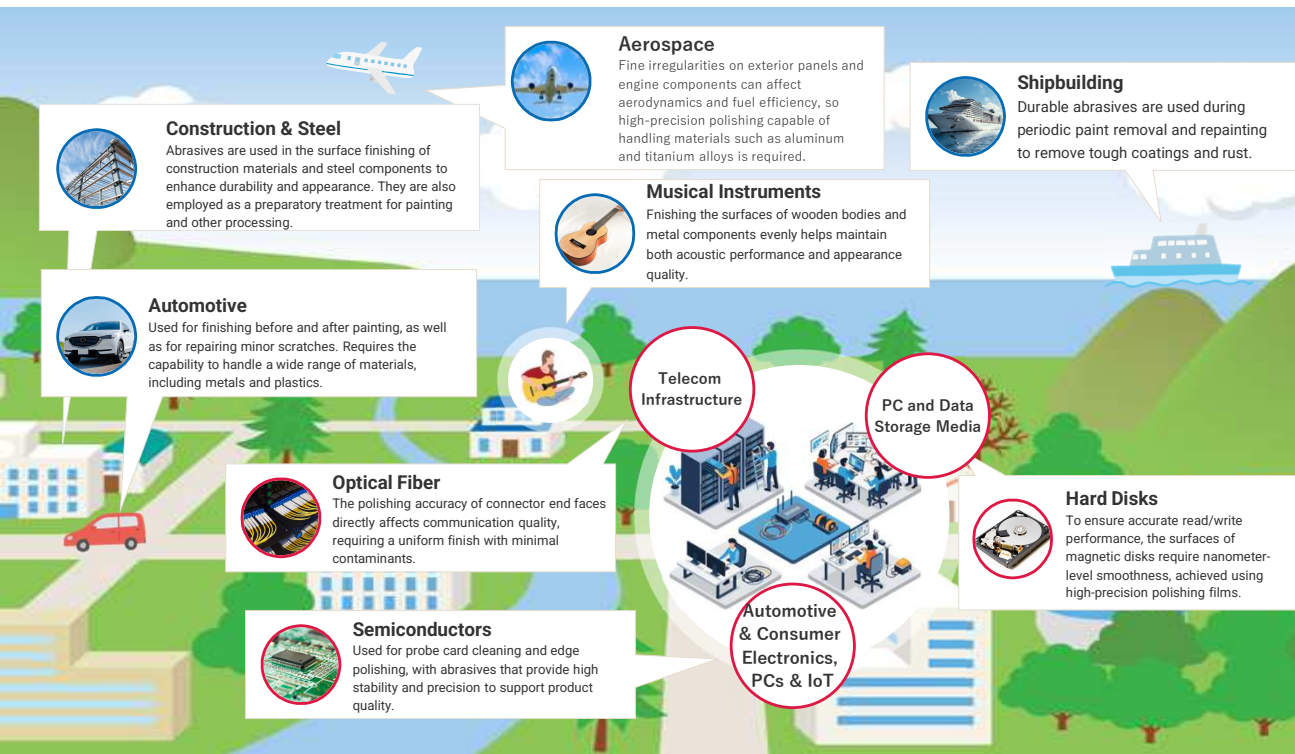
Room-temperature bonding



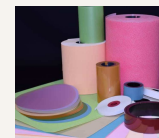
Inspection

Polishing the World, Every Industry

The precision and quality demanded across industries and everyday life around the world—Mipox quietly supports them through the power of polishing. In semiconductors, optical fibers, automobiles, musical instruments, and countless other fields, our technology helps refine the global standard.



Examples of Our Polishing Products



High-tech products

Used in high-tech fields such as hard disks, optical fibers, and semiconductors, where ultra-precise polishing is required.



General polishing products

Used for aircraft, ship, and automobile bodies, as well as wooden components for musical instruments and construction applications.

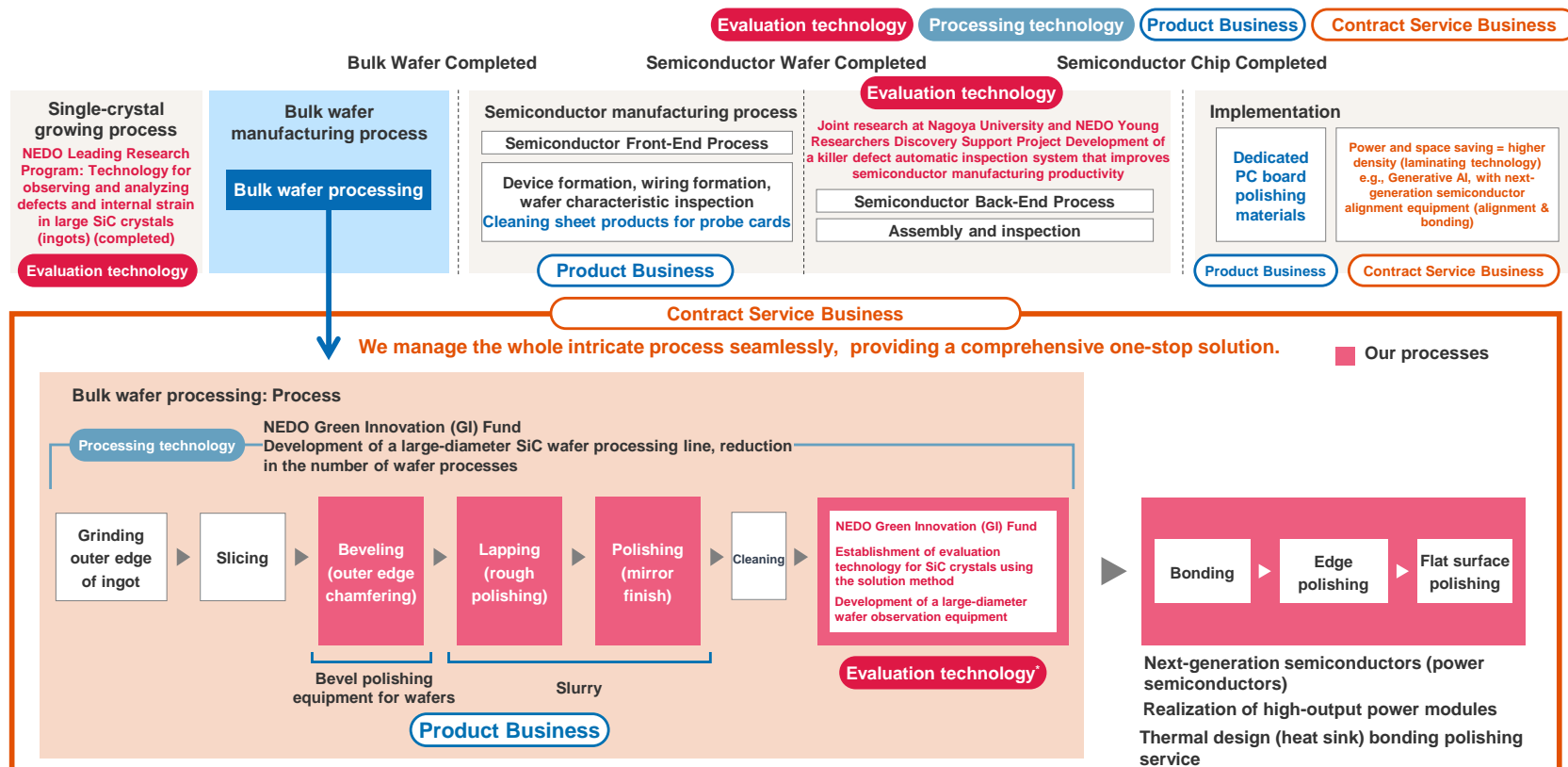


Polishing and Observation Systems

(Left) Edge Polishing System
(Right) Crystal Dislocation Visualization System "XS-1 Sirius"

04 Our Technology and Business Segments in the Semiconductor Supply Chain

Mipox Corporation Financial Results for the 2nd Quarter of FY2026 (Securities Code: 5381)

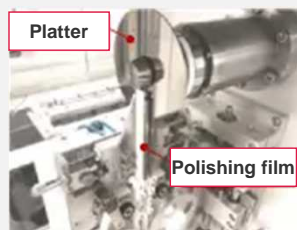
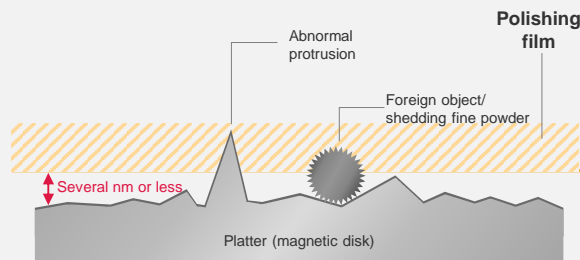


Our products are used for surface polishing of magnetic disks called platters, which are found inside hard disk drives (HDD). Protrusions and foreign particles of about $1/1000 \mu$ are removed to prevent contact with the head. We manufacture and supply customized products according to the specifications of each hard disk manufacturer.



Polishing of hard disk drives (HDD)

Our polishing film is designed to prevent abrasive and foreign particles from the polishing film to discs and to ensure nothing of that nature remains on drive discs using our unique binding and slitting technologies. These advanced technologies boast an extremely high degree of difficulty and constitute a competitive edge of ours which is difficult for other companies to imitate.



Strengths of Mipox

Strength

01 Customizable

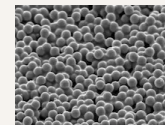
By utilizing our coating technology, we can propose polishing films that are customized for each company in terms such as the shape and size of the surface of the polishing layer and the depth and roughness of the grooves.



Strength

02 Spherical and non-scratching

Spherical abrasive materials are uniformly applied to the film by utilizing our coating technology. With no surface protrusion, it is possible to remove foreign objects without damaging the disk.



Strength

03 High precision through to the end surface

By utilizing our slitting technology, we realize high-precision end surfaces for polishing films. This contributes to quality improvements by reducing scratches during polishing.

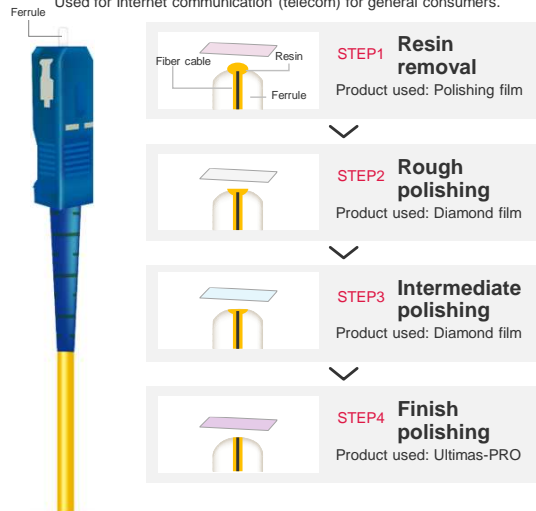


Polishing a glass fiber cable and the ferrule holding it (made of zirconium oxide) allows for contact surfaces to be made smooth and for the loss of optical signals to be minimized. This improves communication quality. Our products are used within the entire process, from the removal of resin adhering to the tip to the mirroring of the surface.

Single-core type

Example of an optical fiber polishing process

Composed of a single optical fiber cable. Long distance communication is possible at a low cost.
Used for Internet communication (telecom) for general consumers.



Multi-core type

Example of an optical fiber polishing process

Composed of 12 to 24 optical fiber cables. Expensive and provides high levels of added value.
Limited to short distance communication + Enables large capacity communication and is used in data centers, etc.



Strengths of Mipox

Strength

01 Reduction of environmental loads

Using flocked film instead of slurry that discharges waste liquid solves the problem of waste liquid and reduces environmental loads. Our products will stand out in countries with strict environmental standards.

Strength

02 The product capabilities of an abrasive materials manufacturer

As an abrasive materials manufacturer, we are able to provide optimal products by combining various base materials, abrasive particles and binders.

Strength

03 Ability to meet polishing needs

Utilizing many years of know-how cultivated in the precision industry, we propose optimization for polishing conditions and respond flexibly to various requirements.

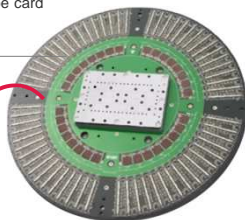
04 Use of Our Products for Semiconductor Applications

Mipox Corporation Financial Results for the 2nd Quarter of
FY2026 (Securities Code: 5381)

We offer cleaning sheets for probe cards, which are inspection instruments used mainly in the wafer inspection process, which is a front-end process found within the semiconductor manufacturing process.

We have a track record of supplying many semiconductor manufacturers, and respond to all types of needle tip cleaning with our wide range of products.

Probe card



Polishing of the needle tips of probe cards used for wafer inspection

Probe cards are inspection instruments used in the semiconductor wafer inspection process. Electricity is passed through the probe needle to the wafer to test whether the wafer operates normally. Our cleaning sheets are used to clean the probe needle and maintain the shape of the tip.

Probe card

Probe needle

Wafer

Before the needle tip is cleaned



After the needle tip is cleaned



Strengths of Mipox

Strength

01 Remove stains without wearing the needle

Our cleaning sheets can remove stains without wearing the needle. This helps extend the life of expensive probe cards.



Strength

02 Extensive product lineup

Probe needles have various shapes, such as round, flat and crown-shaped. We can provide cleaning products to suit each shape.



Strength

03 Support for a variety of test environments

We have products for various test environments, from those involving low temperatures to those involving high temperatures.



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1 Synergies between businesses

2 Delivering high-quality products tailored to customer needs

3 Smart Factory



05 Competitive Advantage #1 Synergies between businesses

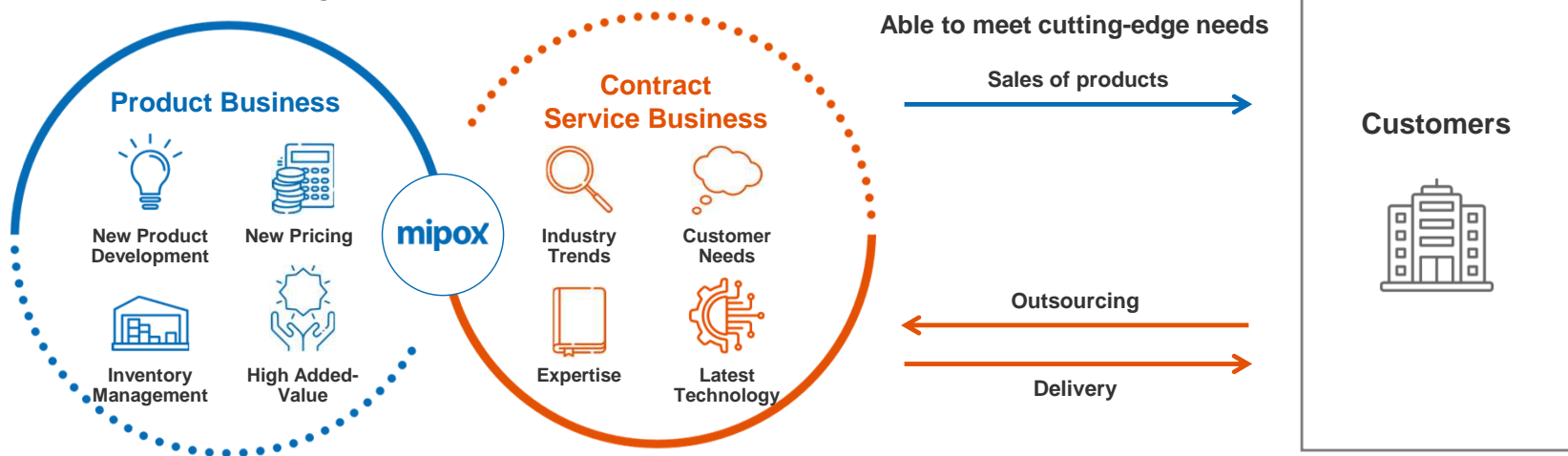
Mipox Corporation Financial Results for the 2nd Quarter of
FY2026 (Securities Code: 5381)

The Product Business and Contract Service Business operate in tandem, sharing facilities and human resources. This collaboration enables us to pool our technology and expertise.

The resulting accumulation of knowledge and expertise aids in the creation of high-value-added products and services, allowing us to meet the diverse needs of our customers.

Shared resources for the Product Business and Contract Service Business

Sharing facilities and human resources



Creating a model for virtuous growth cycles

Given our capability to manufacture products and offer processing services, we can create products that precisely meet our customers' challenging requirements while delivering services with meticulous attention to detail.

Our one-stop service simplifies the process by eliminating the need for complicated communications with various partners involved in each manufacturing process. This means all of our customers' requests can be managed through a single point of contact.



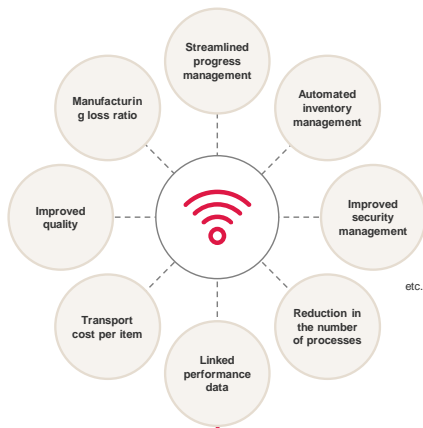
05 Competitive Advantage #3 Smart Factory

Mipox Corporation Financial Results for the 2nd Quarter of
FY2026 (Securities Code: 5381)

By leveraging and connecting the IoT and AI, we collect valuable data to improve areas that are difficult to visualize.
We aim to further improve efficiency and quality by digitally transforming our factories.

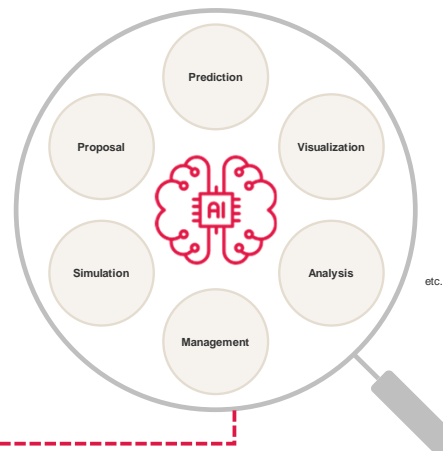
IoT

Connecting various types of devices to collect and store a wide range of data



AI

Analyzing data collected through the IoT to help visualize and identify problems



Reforming business processes

Improving quality and productivity

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1 Expansion of Product and Contract Service Business areas

2 Establishment of the mass production system at Kanuma Plant

3 Participation in industry-government-academia projects

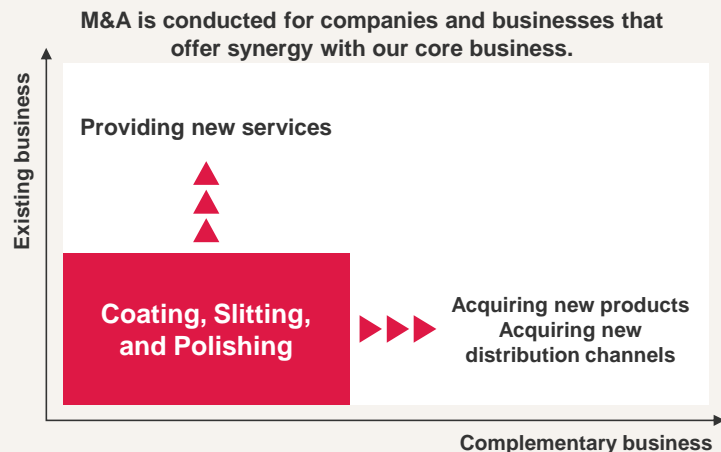


06 Growth Strategy #1 Expansion of Product and Contract Service Business areas

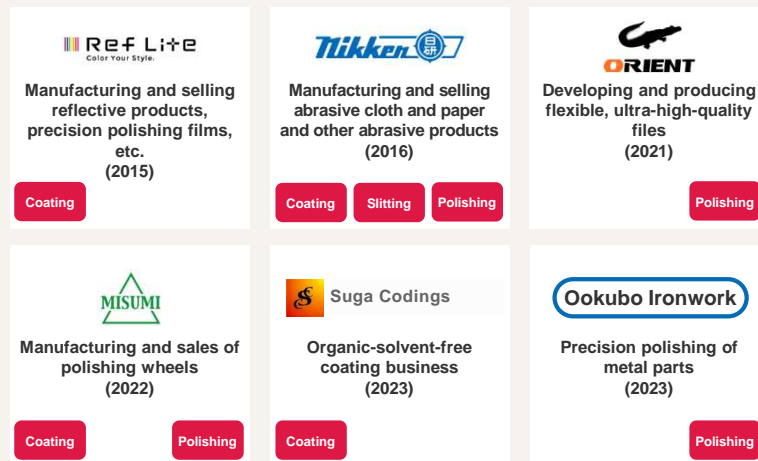
Mipox Corporation Financial Results for the 2nd Quarter of
FY2026 (Securities Code: 5381)

We have pursued M&A as a means of expanding the business areas that apply our core coating, slitting, and polishing technologies*. We will continue to expand our Product and Contract Service Business areas.

[Basic Approach to M&A]



[Past M&A Results]



Developing a system that can quickly and accurately address diversifying needs

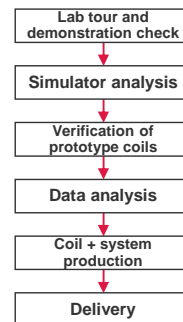
Growth Strategy #1 Expansion of Product and Contract Service Business areas: New coating line with IH powder coating system

Mipox Corporation Financial Results for the 2nd Quarter of
FY2026 (Securities Code: 5381)

We will develop our business using IH powder coating technology related to coating, one of our core technologies. In addition to actively utilizing the demonstration laboratory we have established at the Kanuma Plant, we are also introducing equipment to develop proprietary products using IH powder coating technology.

[IH powder coating system in the demonstration lab]

JP Patent pending: 2022-021618



Preliminary verification is now possible in the lab

Ease customer concerns about new technology. Help ensure a smooth system implementation



Tour of the demonstration lab

We engage in planning, designing, developing, and selling coating lines using IH, which we acquired from Suga Codings Co., Ltd. in March 2023, to facilitate the implementation of solvent-free coating technology. In October 2023, we established a demonstration lab at our Kanuma Plant. Using this facility, we are proposing a coating process line that saves energy and space by replacing the gas-powered hot air drying furnace, the most energy-intensive equipment in the manufacturing process, with an IH powder coating system that uses electric heating through IH technology.

Strengthening the system for using IH powder coating technology

Sharing technology and know-how

Fukuyama Plant
Research and development of proprietary products

Kanuma Plant (Headquarters)
Demonstration Lab
Research and development of processing service products

Hokuto Plant
Research and development of proprietary products

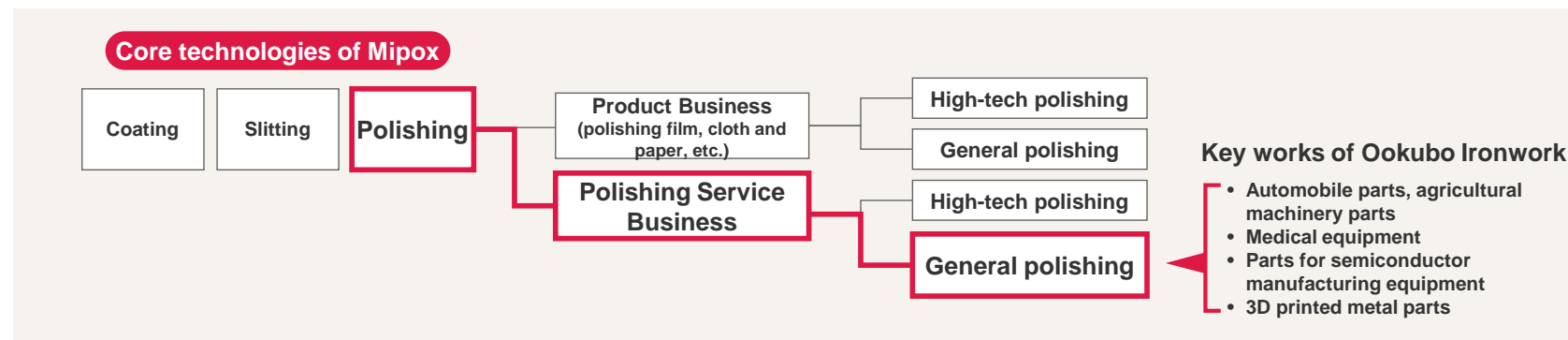
NEW

In addition to the Fukuyama Plant, we are also introducing the IH powder coating system at the Hokuto Plant. We will continue to develop proprietary products by utilizing the technology and know-how gained from the demonstration laboratory and each plant.



Polishing products made with IH powder coating technology

On October 31, 2023, we acquired Ookubo Ironwork through an M&A, which allowed us to enter the general polishing applications market within all our core businesses. We anticipate that this expansion will not only broaden our target markets but also help us attract new customers.



[Synergies with Mipox]



- 01** Proximity to the Kanuma Plant, which makes it easy to allocate personnel flexibly and expand space (investments)
- 02** High technological competitiveness and profitability
- 03** Robust pipelines with material suppliers and customers (abrasive cloth and paper industry and leading automotive parts manufacturers)

[Future Prospects]

- Expanding the target market for the Polishing Service Business (automotive, agricultural machinery, medical, 3D printer industries, etc.)
- Acquisition of new customers through the Mipox sales network



In April 2023, the headquarters was relocated from the Tokyo Office to the Kanuma Plant and began full-scale operations. We will continue to expand our production capacity by strategically increasing our staff, equipment, and machinery.

[Kanuma Plant]

Site area: approx. 60,000 m²
Floor space: approx. 46,000 m²

Date of acquisition
April 1, 2022

Purpose of acquisition

- To expand production capacity for the Contract Service Business
- To secure a site for business growth
- To diversify the risk of the production system from a BCP point of view



Polishing
service

Slitting process

Coating
process

Eco-friendly
facilities

Die cutting
process

Logistics

Operating Status of Kanuma Plant

- Started operation of coating and slitting service
- Transferred production from the Kyoto Plant and the Thai subsidiary
- Started operation of the IH coating business acquired from Suga Codings Co., Ltd.
- Consolidation of functions as a logistics base for the eastern region of Japan
- Area available for expansion (unused area currently leased to other companies)

Polishing Laboratory Utilization

- We are in the process of establishing a system to collaborate with customers, advancing both the polishing process and product development. The system will enable us to identify initial needs and deliver high-value-added products swiftly.



We have been participating in three NEDO projects (one of which has been completed).

We work with a range of organizations to develop processing and evaluation technologies while promoting government-led projects.

PROJECT 01 NEDO Green Innovation Fund Project: Construction of Next-Generation Digital Infrastructure

With Oxide Corporation as the lead company, UJ-Crystal Inc., Tokai National Higher Education and Research System, Nagoya University, Aixtal Corporation, and the National Institute of Advanced Industrial Science and Technology (AIST) have joined the project.

- The first two years of the consignment project have been successfully completed, achieving results that align with our initial expectations. From this year, the project has entered the grant period.
- During this fiscal year, our goals include launching each device on the pilot line, reducing the number of processes, and establishing the simulation technology. We will also explore the potential for mass production of inspection devices.

Processing technology

Development of large-diameter SiC wafer processing line

Processing of 8-inch SiC wafers and the construction of pilot line

Reduction of the number of wafer processes

Examination of process simulation and extraction of potential processes to eliminate

Evaluation technology

Establishment of evaluation technology for SiC crystals using the solution method

The optimization of the optical system designed for solution-grown SiC and the design of equipment tailored to this system

Development of a large-diameter wafer observation equipment

Study and design of equipment to be used for 8-inch wafers

PROJECT 02 NEDO Public-Private Young Researchers Discovery Support Program

Nagoya University (Associate Professor Shunta Harada)

- By collaborating with device manufacturers to identify correlations with device defects, we aim to develop mass-production equipment that can detect device killer defects or screen wafer quality.

Evaluation technology

Development of a killer defect automatic inspection system to improve semiconductor manufacturing productivity

[Research Paper presented in August 2023](#)

PROJECT 03 NEDO Materials Innovation Technology Leading Research Program

Central Research Institute of Electric Power Industry, Nagoya University (Professor Toru Ujihara), RIKEN

- The project was completed at the end of FY2022, and development for commercialization continues.
- On September 30, 2024, we presented our joint research, "Development of a Killer Defect Automatic Inspection System to Improve Productivity in Semiconductor Manufacturing" at an International Conference on Semiconductor Manufacturing (ICSCRM 2024).

The program concludes at the end of FY2022

Evaluation technology

Technology for observing and analyzing defects and internal strain in large SiC crystals

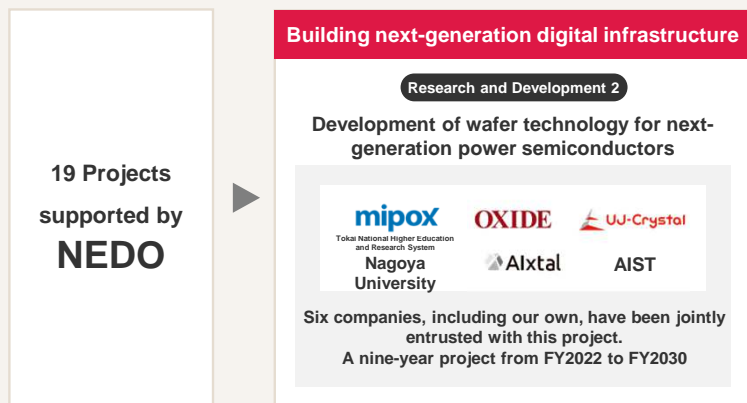
Development of SiC ingot inspection equipment

Achieving carbon neutrality calls for a transformation in our energy and industrial structures and the creation of innovation through bold investment.

We participate in projects of the Green Innovation Fund, created to achieve ambitious goals that transcend the conventional frameworks of our society.

[NEDO*1 Green Innovation Fund]

- Fund for achieving the “2050 Carbon Neutral” declaration led by the Japanese government
- Project budget of 2 trillion yen
- Support companies working on research and development, demonstration, and social implementation toward carbon neutrality for up to 10 years

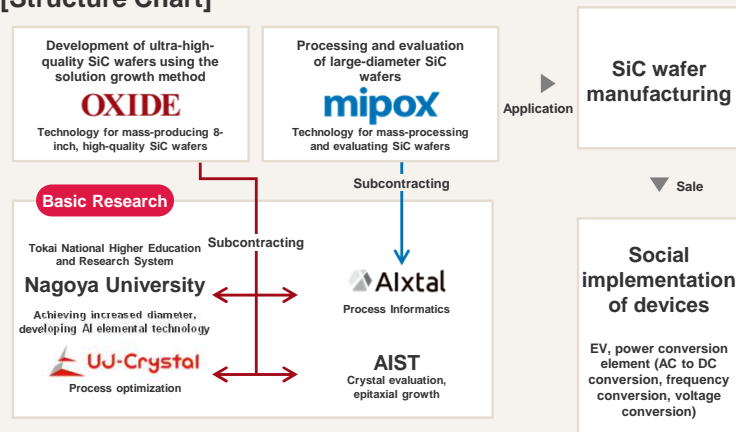


*1: New Energy and Industrial Technology Development Organization

[Purpose of the Project]

Development and sales of ultra-high-quality, 8-inch, low-cost SiC wafers

[Structure Chart]



* The projects funded by the NEDO Green Innovation Fund become profitable only after they are implemented in society, with monetization following their successful integration into society.

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01



President and CEO Jun Watanabe 渡邊 淳

He joined Mipox in 1994 after studying at universities in both Japan and the United States. He began his career in manufacturing and moved through various roles, including production engineering, domestic sales, and overseas sales. His experience included being stationed in Malaysia and working at a subsidiary in the U.S. He later became the head of the semiconductor division and the head of the overseas support division. In 2007, he was appointed Executive Director; in 2008, he assumed the position of President and CEO from his predecessor. Upon taking on this leadership role, he guided the company through a recovery from losses by exiting unprofitable businesses and consolidating and closing specific sites. Once the company's performance improved, he focused on promoting IT and establishing digital technology as a pillar of corporate reform alongside the existing pillars of technology and quality that are vital to the manufacturing sector.

02



Executive Director NAKAGAWA Kenji 中川 健二

He has experience in the development of fully automatic washing machines and post-CMP cleaning equipment for semiconductors, as well as technical sales of polishing tapes for hard disk media and optical inspection equipment. After launching his own business, he engaged in various roles including marketing, technology, sales, and the trading of optical inspection equipment. He became independent in 2002, and in 2016, he was appointed head of the technology division. In 2019, he took on responsibilities as head of the management planning and administration departments. He has actively participated in all management functions, with a particular emphasis on enhancing the company's internal organizational structure and leading Ref Lite rebranding initiatives. Since 2021, he has been involved in new business development and oversees the development of large-diameter SiC wafer processing for the GI Fund.

03



Executive Director UETANI Munehisa 上谷 宗久

He joined our company in 2000. After serving as the Taiwan branch manager and the president of an overseas subsidiary, he was appointed executive director and head of the sales division in 2012. He was responsible for the operation of production bases, M&A of competitors, and business succession of companies that had undergone civil rehabilitation. He left Mipox in 2017, and after gaining experience as a director and COO of an IT venture company and serving as a business development manager of an engineering company, he returned to the company in April 2022. He also serves as an external director of thomas Inc. as part of his external activities.

04



Independent Outside Director KATO Hiromi 加藤 洋美

She was admitted to the bar in December 2007 and joined Hibiya Law Firm. Since then, she has been practicing law and was appointed the firm's head in April 2021. She continues to perform her duties as the head of the firm. In addition, she has served as an auditor of KOIWAI FARM, LTD. since April 2021 and was appointed an auditor of Koimai Farm Dining Co., Ltd. in April 2023, where she continues to serve in the same position.

05








Independent Outside Director MIYAZAKI Kensuke 宮崎 健輔

After graduating from university, he joined a specialized trading company distributing global semiconductor products, where he worked in technical sales, led company-wide projects, participated in overseas training, and helped launch new business units. He later joined a corporate group operating Japan's largest MBA school, earned an MBA, and served as a corporate sales team leader and management consultant. After becoming independent, he has worked as a management consultant and executive coach, specializing in organizational development, corporate training, and human capital management, supporting corporate growth from both business and organizational perspectives.

07 Skill Matrix

Mipox Corporation Financial Results for the 2nd Quarter of
FY2026 (Securities Code: 5381)

		General Management	Global Management	ESG	DX Strategy	Research and Technological Development	M&A	Marketing and Sales	Manufacturing and Production Engineering	Legal and Risk Management	Human Capital Strategy
01	 President and CEO Jun Watanabe	●	●	●	●		●		●		
02	 Executive Director Kenji Nakagawa					●		●	●		
03	 Executive Director Munehisa Uetani		●		●		●	●			
04	 Outside External Director (independent) Hiromi Kato									●	
05	 Outside External Director (independent) Kensuke Miyazaki			●							●

We are committed to fostering the talent that will lead the next generation and supporting long-term career development. To this end, we are engaged in a wide range of initiatives outlined below.

Initiatives related to recruitment and training

[Factory Tour and Internship]

We offer high school students the chance to gain insights into actual operations through factory tours and internships that provide hands-on experience. The initiative generates interest among young people and leads to future recruitment.

[OJT and Training System]

Our training program emphasizes on-the-job training (OJT). New hires gain practical skills through workplace experience. We also provide follow-up training for each department and individual career path to support continued growth. Specific training includes onboarding training, cross-site training, and business skills training (outsourced training programs).

[New Graduate Retention Rate]

We boast a **retention rate of 80.0%** for new graduates*. This high percentage demonstrates the effective training system and the positive work environment we have built. We provide a support system designed to ensure that new employees can thrive and feel comfortable in their roles for the long term.

* The retention rate of new graduates hired in the past five years. Based on domestic data.

* As of the end of March 2025



New graduate
retention rate **80.0%**

We encourage flexible and diverse work styles so that each employee can perform to the best of their ability.



Work style initiatives

[Working from Home and Super-Flexible Working Hours]

Allowing flexibility in where and when people work gives employees the freedom to choose a work style that fits their lifestyles.

[HARE Hour System]

This vacation system allows employees to take time off in one-hour increments to recharge and strengthen their connections with colleagues. Examples of specific activities could include all members of a department or section gathering to cheer on a professional sports team, hosting a cherry blossom viewing party or a summer heat relief party, or going bowling together after a meeting. The purpose of the system is to refresh all employees and foster positive relationships among team members.

[Community Contribution Activities]

We are dedicated to making a positive impact in our local community. For instance, we organize polishing workshops for elementary and junior high school students and regularly hold park clean-up events.

[Company Events]

As part of our work style reform initiatives, we actively hold company events to embody our “fostering harmony among all” motto. These gatherings promote more profound communication among employees and enhance teamwork.

[Management of Overtime]

Our employees work **an average of 11 to 15 hours* of overtime each month**. Although we do not set specific numerical targets, we prioritize maintaining a balanced work-life dynamic.

[Paid Leave Utilization Rate]

We have set an **80% target** for paid leave utilization, and it is currently at **92.1%***. The aim of this target is to improve the work-life balance of our employees. Additionally, **the percentage of male employees taking parental leave stands at 80.0%***.

Average overtime hours

11–15 hours per month

Paternity Leave
Uptake Rate **80.0%**

We take the following actions to increase employee engagement and create a rewarding work environment.

Engagement-related initiatives

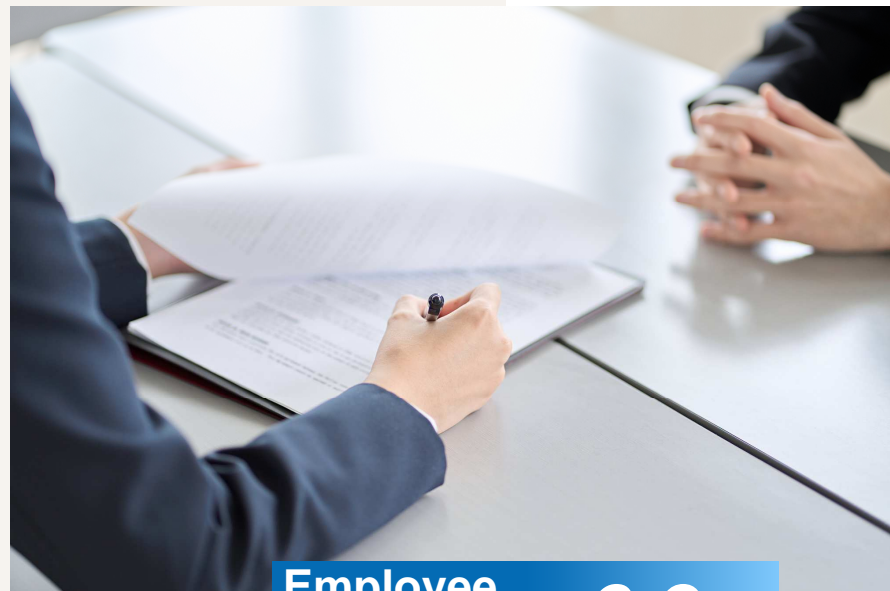
[Creation of COMPASS]

We have created a set of guiding principles called “**COMPASS**” and shared it with all employees. These principles clarify our corporate philosophy, vision, and code of conduct and provide a foundation for employees to share common goals and values in their day-to-day work.

[Periodic Survey]

We regularly conduct employee surveys (Well-being Survey) to reflect our employees' opinions directly. These surveys gather information on both employee satisfaction and areas of concern, allowing us to take concrete action based on the feedback. We are committed to creating a positive work environment and improving employee engagement by actively incorporating our employees' insights.

Thanks to these initiatives, our **employee turnover rate is 6.9% (worldwide)**. We have created an environment where employees feel optimistic about building long-term relationships with us. Moving forward, we will prioritize valuing our employees' opinions and strive to enhance their engagement further.



Employee
turnover rate **6.9%**

* As of the end of March 2025

We prioritize safety and appropriateness and actively work to optimize the workplace environment.



5S Activities

Health and safety initiatives

[5S Activities]

We promote 5S activities, which consist of five elements. This initiative helps to improve workplace safety and create an efficient work environment.

◆ What is 5S?

Organize	Seiri	: dispose of unnecessary items
Arrange	Seiton	: organize and store things for easy access
Clean	Seisou	: keep areas clean
Maintain	Seiketsu	: practice Organize, Arrange, Clean (3S) regularly to ensure workplace hygiene
Discipline	Shitsuke	: follow the rules and procedures consistently and make it a regular practice

We are streamlining our operations to enhance productivity.

Our goal is to establish a safe and comfortable factory for employees. We are committed to cultivating a culture where everyone adheres to the rules spontaneously. This approach will enhance credibility of the company and ultimately boost profitability.

We are dedicated to maintaining and improving a safe and secure working environment.

We value diversity and strive to foster an inclusive work environment where everyone can actively participate.

Diversity initiatives

[Ratio of Male to Female Employees]

The ratio of **male to female employees is 3.5:1 (worldwide)**. In response, we are working to increase female recruitment and promotion opportunities.

[Gender Wage Gap]

The gender wage gap is 61.8% (Japan only). It should be noted that there is no difference in wages between male and female workers who possess the same attributes, such as years of service and job position.

[Female Manager Ratio]

The ratio of female managers is 11.4% (worldwide). We have implemented programs to develop female leaders and established a mentoring system. Our goal is to foster an environment where women can play an active role as managers.

[Disabled Employee Ratio]

The ratio of employees with disabilities currently stands at 1.8% (Japan only), and we are working toward our target of 2.7% (by 2026). To achieve this, we are focused on creating a more comfortable work environment by enhancing workplace accessibility and tailoring jobs for individuals with disabilities.



Gender wage gap **61.8%**

Female manager ratio **11.4%**

Disabled employee ratio **1.8%**

Environment



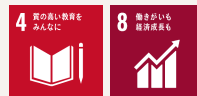
- Promoting the introduction of solar panels
- IH powder coating system
- VOC reduction through the use of RTO
- Introducing LNG boilers
- Developing products using recycled materials
- Green innovation initiatives
- Reducing environmental impact based on ISO 14001



Social



- Enhancing internal training with e-learning
- Introducing super-flexible working hours
- Establishing an employee evaluation system
- Promoting the attainment of qualifications and enhancing the benefits that follow
- Preventing work-related accidents
- Improving the retention rate of young employees
- Increasing the percentage of female employees



Governance



- Transparent information disclosure
- Outsourcing of internal reporting channel
- Compliance training for all employees
- Strengthening governance and monitoring systems for each Group company



07 Main locations of Mipox Group

Mipox Corporation Financial Results for the 2nd Quarter of
FY2026 (Securities Code: 5381)



IR Inquiries

From the perspective of fair disclosure, we do not respond to investor relations inquiries by phone. This policy ensures that we maintain an equitable information disclosure system, allowing us to respond fairly to all inquiries from shareholders and investors.

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