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August 7, 2026

Consolidated Financial Results for the First Three Months of the Fiscal Year Ending March 31, 2027 (Under Japanese GAAP)

Company name: OSAKA SODA Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 4046
URL: http://www.osaka-soda.co.jp
Representative: Kenshi Terada, Representative Director, President and Chief Executive Officer
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Scheduled date to commence dividend payments —
Preparation of supplementary material on financial results : None
Holding of financial results briefing : None

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

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

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	28,749	18.4	6,235	58.3	7,058	58.8	4,947	62.3
June 30, 2025	24,284	0.7	3,939	19.0	4,446	9.4	3,047	9.4

Note: Comprehensive income For the Three months ended June 30, 2026: ¥ 6,757 million [(105.8)%]
For the Three months ended June 30, 2025: ¥ 3,283 million [(△13.6)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	40.49	—
June 30, 2025	24.22	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	170,999	130,448	76.3
March 31, 2026	168,741	128,541	76.2

Reference: Equity
As of June 30, 2026: ¥130,448 million
As of March 31, 2026: ¥128,541 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	－	12.00	－	16.00	28.00
Fiscal year ending March 31, 2027	－				
Fiscal year ending March 31, 2027 (Forecast)		15.00	－	15.00	30.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

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

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings Per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half year (cumulative)	54,000	10.6	10,300	27.0	11,200	25.7	7,600	12.5	62.40
Full year	108,000	8.0	20,500	16.2	22,100	12.7	14,800	△4.3	121.74

Note: Revisions to the forecast of consolidated financial results most recently announced: Yes

* **Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

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

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of June 30, 2026	133,660,085 shares
As of March 31, 2026	133,660,085 shares

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

As of June 30, 2026	12,361,260 shares
As of March 31, 2026	10,808,065 shares

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

Three months ended June 30, 2026	122,172,299 shares
Three months ended June 30, 2025	125,855,505 shares

* Review of the Japanese-language originals of the attached consolidated quarterly consolidated financial statement contained in this report by certified public accountants or an audit corporation: None

* Proper use of earnings forecasts, and other special matters

In this document, statements other than historical facts are forward looking statements that reflect the Company's plans and expectations. These forward-looking statements involve risks, uncertainties and other factors that may cause our actual results and achievements to differ from those anticipated in these statements. Please refer to "1. Overview of operating results, etc.　(3) Analysis of Forward-looking Statement, Including Consolidated financial results Forecasts" on page 3 of the attached documents.

(Attached Documents)

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1. Overview of operating results, etc.

(1) Overview of operating results for the first three months

During the first three months of the current consolidated fiscal year, the Japanese economy continued its gradual recovery, with an improvement in the employment and income situation and a pickup in consumer spending and capital investment. On the other hand, the outlook remains uncertain due to factors such as the impact of the situation in the Middle East.

In light of these circumstances, our group has launched a new medium-term management plan, “Transform Our Future 2030” (FY2026 to FY2030), and is implementing specific measures in line with the plan’s three basic policies: “Rebuilding the Value of Existing Businesses and Accelerating Growth in Healthcare,” “Creating New Businesses by Mobilizing Companywide Capabilities,” and “Strengthening the Management Foundation to Adapt to Changes in the Business Environment.”

In terms of “Rebuilding the Value of Existing Businesses and Accelerating Growth in Healthcare,” we will promote portfolio management to enhance the competitiveness of existing businesses and accelerate growth in the field of healthcare. For our existing businesses, we are working to increase sales volume by expanding our market share and growing alternative demand, and to strengthen competitiveness by investing in resilience and cost reduction measures to improve production efficiency. In the field of healthcare, with regard to pharmaceutical purification materials, for which demand is expanding for diabetes medications and obesity medications, we are proceeding as planned to approximately double the current production capacity by February 2028, and are also working to expand sales in countries such as China and India, which are newer entrants to the market.

In terms of “Creating New Businesses by Mobilizing Companywide Capabilities,” we are working to drive the creation of new products by leveraging our proprietary technologies, mainly in the areas of “electronic materials” and “life science materials,” while strategically utilizing the knowledge, networks, and other resources of corporate divisions throughout the company. In the field of “electronic materials,” we are positioning high-ionic-conductivity materials for all-solid-state batteries as our next Global Niche Top product, and are aiming to commercialize them by 2030. In the field of “life science materials,” we are looking to strengthen the field of VHH antibodies in biopharmaceuticals by acquiring a portion of the shares of Epsilon Molecular Engineering with the aim of developing and commercializing materials that contribute to improving QoL. In addition, with regard to lactic acid bacterium OS-1010, we aim to further expand sales through the acceptance of our notification as a “Food with Function Claims” regarding its effect on maintaining skin elasticity.

In terms of “Strengthening the Management Foundation to Adapt to Changes in the Business Environment,” we will work on measures related to our “human resource strategy,” “DX promotion,” “safe and stable production,” “risk management,” and “carbon neutrality,” in order to strengthen sustainability management with the aim of realizing an organization that is both efficient and adaptable. In addition, as a result of our efforts to enhance ESG information disclosure, our ESG score improved and we were selected for inclusion in the FTSE Blossom Japan Index. We will continue to work to earn the trust of investors and other stakeholders.

Regarding the situation in the Middle East, we aim to minimize the impact by working to secure the necessary raw materials and implementing timely price revisions for our products in response to rising raw material costs.

As a result of the above, Net sales for the first three months of the current consolidated fiscal year increased 18.4% year on year to ¥28,749 million. In terms of profit, operating income increased 58.3% year on year to ¥6,235 million, ordinary income increased 58.8% year on year to ¥7,058 million, and profit attributable to owners of parent increased 62.3% year on year to ¥4,947 million. Net sales and each stage of income for the first three months of the consolidated fiscal year reached record highs.

<Basic Chemicals>

Net sales of Chlor-Alkali products increased due to an increase in sales volume and price revisions for hydrochloric acid and sodium hypochlorite.

Net sales of Epichlorohydrin increased due to an increase in sales volume and price revisions.

As a result of the above, net sales in the Basic chemicals business increased 17.4% year on year to ¥11,273 million.

<Functional Chemicals>

In the Synthetic rubbers business, net sales increased due to price revisions, an increase in sales volume of Acrylic Rubber mainly in India, where automobile and motorcycle production is strong, and an increase in sales volume of Epichlorohydrin Rubber mainly in China, partly due to an increase in inventories by customers.

For synthetic resins, net sales of DAP resin increased due to price revisions and an increase in sales volume mainly in China, reflecting the impact of increases in inventories by customers.

For Allyl Ethers, while sales volume declined, net sales increased due in part to soaring market prices in China.

As a result of the above, net sales in the Functional chemicals business increased 17.5% year on year to ¥8,276 million.

<Healthcare>

Net sales of pharmaceutical purification materials increased due to a steady growth in demand for diabetes and obesity medications.

Net sales of active pharmaceutical ingredients (APIs) and their intermediates increased due to an increase in sales of intermediates for insomnia treatment drugs, APIs for pulmonary tuberculosis treatment, and intermediates for anti-ulcer drugs.

As a result of the above, net sales in the Healthcare business increased 43.3% year on year to ¥4,380 million.

<Trading and Others>

Net sales increased due to increased sales of inorganic chemicals and glass fiber.

As a result of the above, net sales in the Trading and others business increased 5.2% year on year to ¥4,818 million.

(2) Overview of financial position for the first three months

(Assets)

Current assets were ¥96,738 million, a decrease of 1.5% since March 31, 2026. This was due primarily to a decrease of ¥6,396 million in cash and deposits.

Noncurrent assets were ¥74,261 million, an increase of 5.3% since March 31, 2026. This was due primarily to increases of ¥2,648 million in investment securities and ¥535 million in construction in progress.

As a result, total assets at the end of the first three months of the consolidated accounting period were ¥170,999 million, an increase of 1.3% since March 31, 2026.

(Liabilities)

Current liabilities were ¥30,852 million, a decrease of 2.2% since March 31, 2026. This was due primarily to decreases of ¥2,115 million in income taxes payable and ¥455 million in provision for bonuses.

Noncurrent liabilities were ¥9,698 million, an increase of 12.1% since March 31, 2026. This was due primarily to an increase of ¥1,103 million in deferred tax liabilities.

As a result, liabilities at the end of the first three months of the consolidated accounting period were ¥40,550 million, an increase of 0.9% since March 31, 2026.

(Net assets)

Net assets at the end of the first three months of the consolidated accounting period were ¥130,448 million, an increase of 1.5% since March 31, 2026. This was due primarily to an increase of ¥2,884 million in treasury shares resulting from the acquisition of treasury stock, an increase of ¥2,981 million in retained earnings, and an increase of ¥1,781 million in valuation difference on available-for-sale securities.

(3) Analysis of forward-looking statement, including consolidated financial results forecasts

Based on recent business trends and other factors, we revised the consolidated earnings forecast for the first half (cumulative) and the full fiscal year ending March 2027 that was announced on May 12, 2026.

For details, please refer to the “Notice of Revisions to Earnings Forecast and Dividend Forecast” released today (August 7, 2026).

2. Quarterly Consolidated Financial Statements and significant notes thereto

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	21,855	15,459
Notes and accounts receivable - trade, and contract assets	26,466	29,651
Electronically recorded monetary claims - operating	3,470	3,514
Securities	26,946	26,939
Merchandise and finished goods	10,994	12,626
Work in process	1,746	1,786
Raw materials and supplies	5,088	4,984
Other	1,690	1,795
Allowance for doubtful accounts	△7	△19
Total current assets	98,250	96,738
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,430	9,350
Machinery, equipment and vehicles, net	14,118	15,034
Land	2,242	2,152
Leased assets, net	480	460
Construction in progress	3,136	3,671
Other, net	533	545
Total property, plant and equipment	29,941	31,215
Intangible assets		
Goodwill	73	62
Software	2,266	2,185
Other	30	35
Total intangible assets	2,370	2,283
Investments and other assets		
Investment securities	37,025	39,673
Long-term loans receivable	6	6
Deferred tax assets	223	147
Other	1,500	1,513
Allowance for doubtful accounts	△577	△577
Total investments and other assets	38,178	40,762
Total non-current assets	70,490	74,261
Total assets	168,741	170,999

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	13,869	15,865
Short-term borrowings	7,172	7,172
Income taxes payable	4,108	1,992
Provision for bonuses	972	517
Other	5,424	5,304
Total current liabilities	31,547	30,852
Non-current liabilities		
Lease liabilities	554	528
Deferred tax liabilities	5,999	7,102
Retirement benefit liability	653	631
Asset retirement obligations	658	658
Other	785	777
Total non-current liabilities	8,652	9,698
Total liabilities	40,199	40,550
Net assets		
Shareholders' equity		
Share capital	15,871	15,871
Capital surplus	17,026	17,026
Retained earnings	88,849	91,831
Treasury shares	△12,405	△15,290
Total shareholders' equity	109,342	109,438
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	17,572	19,354
Deferred gains or losses on hedges	79	58
Foreign currency translation adjustment	669	732
Remeasurements of defined benefit plans	877	864
Total accumulated other comprehensive income	19,199	21,009
Total net assets	128,541	130,448
Total liabilities and net assets	168,741	170,999

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	24,284	28,749
Cost of sales	16,501	18,232
Gross profit	7,782	10,516
Selling, general and administrative expenses	3,842	4,281
Operating profit	3,939	6,235
Non-operating income		
Interest income	42	68
Dividend income	580	572
Share of profit of entities accounted for using equity method	5	7
Foreign exchange gains	—	122
Subsidy income	56	73
Other	47	45
Total non-operating income	731	890
Non-operating expenses		
Interest expenses	45	41
Foreign exchange losses	167	—
Other	12	25
Total non-operating expenses	225	66
Ordinary profit	4,446	7,058
Extraordinary income		
Gain on sale of non-current assets	—	118
Total extraordinary income	—	118
Extraordinary losses		
Loss on retirement of non-current assets	48	85
Total extraordinary losses	48	85
Profit before income taxes	4,397	7,092
Income taxes - current	1,050	1,784
Income taxes - deferred	299	360
Total income taxes	1,350	2,144
Profit	3,047	4,947
Loss attributable to non-controlling interests	△0	—
Profit attributable to owners of parent	3,047	4,947

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	3,047	4,947
Other comprehensive income		
Valuation difference on available-for-sale securities	7	1,781
Deferred gains or losses on hedges	△22	△21
Foreign currency translation adjustment	267	42
Remeasurements of defined benefit plans, net of tax	△8	△13
Share of other comprehensive income of entities accounted for using equity method	△7	20
Total other comprehensive income	236	1,810
Comprehensive income	3,283	6,757
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,285	6,757
Comprehensive income attributable to non-controlling interests	△2	—

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on Premise of Going Concern)

Not applicable

(Notes on Major Changes in Shareholders' Equity)

Based on a resolution of the Board of Directors adopted on May 12, 2026, the Company acquired 1,553,100 shares of treasury stock. As a result, treasury shares increased by ¥2,884 million during the first three months of the consolidated fiscal year, and treasury shares amounted to ¥15,290 million at the end of the first three months of the consolidated accounting period.

(Notes on Quarterly Consolidated Statements of Cash Flows)

Quarterly consolidated statements of cash flows for the first three months of the current consolidated fiscal year have not been prepared. Depreciation expenses (including amortization related to intangible fixed assets excluding goodwill) and amortization of goodwill for the first three months of the consolidated fiscal year are as follows.

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Depreciation	1,023	1,222
Amortization of goodwill	11	11

(Notes on Segment Information and Other Items)

The Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(Millions of yen)

	Basic chemicals	Functional chemicals	Healthcare	Trading and Others	Total	Adjustments *1	Consolidated *2
Net sales							
Japan	8,441	1,935	697	4,153	15,228	—	15,228
China	—	2,233	435	283	2,951	—	2,951
Asia	827	1,255	788	85	2,957	—	2,957
Europe	167	909	861	48	1,987	—	1,987
Others	168	711	272	6	1,159	—	1,159
Revenue from Contracts with Customers	9,604	7,044	3,056	4,578	24,284	—	24,284
Other Revenue	—	—	—	—	—	—	—
External sales	9,604	7,044	3,056	4,578	24,284	—	24,284
Intersegment sales or reclassifications	2	207	—	921	1,131	(1,131)	—
Total	9,607	7,252	3,056	5,499	25,415	(1,131)	24,284
Segment income	1,232	1,042	1,676	323	4,275	(335)	3,939

Notes:

(1) Adjustments of segment income of ¥ (335) million are corporate expenses not allocated to reportable segments. Most of above-mentioned corporate expenses are not attributable to a reporting segment and related to fundamental research and development.

(2) Segment income is adjusted to operating income of consolidated statement of income.

The Three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(Millions of yen)

	Basic chemicals	Functional chemicals	Healthcare	Trading and Others	Total	Adjustments *1	Consolidated *2
Net sales							
Japan	9,309	2,217	1,038	4,306	16,871	—	16,871
China	—	3,001	716	385	4,103	—	4,103
Asia	1,707	1,444	764	122	4,038	—	4,038
Europe	163	886	1,469	—	2,519	—	2,519
Others	93	726	390	5	1,216	—	1,216
Revenue from Contracts with Customers	11,273	8,276	4,380	4,818	28,749	—	28,749
Other Revenue	—	—	—	—	—	—	—
External sales	11,273	8,276	4,380	4,818	28,749	—	28,749
Intersegment sales or reclassifications	0	231	—	391	623	(623)	—
Total	11,274	8,507	4,380	5,210	29,372	(623)	28,749
Segment income	1,641	2,438	2,152	322	6,554	(319)	6,235

Notes:

(1) Adjustments of segment income of ¥ (319) million are corporate expenses not allocated to reportable segments. Most of above-mentioned corporate expenses are not attributable to a reporting segment and related to fundamental research and development.

(2) Segment income is adjusted to operating income of consolidated statement of income.