



November 6, 2025

Consolidated Financial Results for the Second Quarter (First Half) of the Fiscal Year Ending March 31, 2026

(April 1, 2025 – September 30, 2025)

[Japanese GAAP]

Company name: ALCONIX CORPORATION

Listing: Tokyo Stock Exchange

Stock code: 3036

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Scheduled commencement date of payment of dividends: November 25, 2025

Preparation of supplementary materials for financial results: None

Holding of financial results meeting: Yes

Note: The original disclosure in Japanese was released on November 6, 2025 at 12:30 (GMT +9).

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Second Quarter (First Half) of the Fiscal Year Ending March 31, 2026 (April 1, 2025 – September 30, 2025)

(1) Consolidated results of operations (cumulative) (Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Sep. 30, 2025	102,046	6.7	4,412	27.8	3,960	(1.8)	2,573	(3.3)
Six months ended Sep. 30, 2024	95,651	14.2	3,451	14.8	4,030	32.9	2,661	38.9

Note: Comprehensive income (million yen) Six months ended Sep. 30, 2025: 1,180 (down 78.0%)

Six months ended Sep. 30, 2024: 5,368 (down 0.2%)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Sep. 30, 2025	85.87	85.83
Six months ended Sep. 30, 2024	88.21	-

Note: Diluted net income per share for the six months ended Sep. 30, 2024 is not shown because dilutive shares did not exist.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Sep. 30, 2025	198,105	70,345	35.2
As of Mar. 31, 2025	196,634	70,312	35.4

Reference: Shareholders' equity (million yen) As of Sep. 30, 2025: 69,745 As of Mar. 31, 2025: 69,656

2. Dividends

	Annual dividends				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2025	-	32.00	-	42.00	74.00
Fiscal year ending Mar. 31, 2026	-	42.00			
Fiscal year ending Mar. 31, 2026 (forecast)			-	42.00	84.00

Note: Revisions to the most-recently announced dividend forecast: None

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2026 (April 1, 2025 – March 31, 2026)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	215,000	9.1	8,800	27.2	8,200	8.9	5,400	12.4	179.79

Notes: 1. Revisions to the most-recently announced earnings forecasts: None

2. The net income per share forecast for the fiscal year ending March 31, 2026 includes the expected effects of the repurchase of stock and increases in shares issued due to the exercise of share acquisition rights and the issuance of new shares as restricted stock compensation.

* Notes

(1) Material changes in the scope of consolidation during the period: Yes

Newly added: 1 (Nano Seeds Corporation)

Removed: -

(2) Application of special accounting methods for preparing the consolidated financial statements for the first half:

Yes

Note: For the details, please refer to “2. Consolidated Financial Statements and Notes for the First Half, (3) Notes to Consolidated Financial Statements for the First Half (Special Accounting Methods for Preparing Consolidated Financial Statements for the First Half)” on page 9 of the attachments.

(3) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, etc.: None

2) Changes in accounting policies other than item 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of issued shares (common stock)

1) Number of issued shares at the end of period (including treasury shares)

As of Sep. 30, 2025:	31,099,800 shares	As of Mar. 31, 2025:	31,070,000 shares
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2) Number of treasury shares at the end of period

As of Sep. 30, 2025:	1,064,601 shares	As of Mar. 31, 2025:	1,137,501 shares
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3) Average number of shares during the period

Six months ended Sep. 30, 2025:	29,969,313 shares	Six months ended Sep. 30, 2024:	30,173,611 shares
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Note: ALCONIX has a Board Benefit Trust and an employee stock distribution trust for the distribution of stock to eligible individuals. Shares of ALCONIX remaining in these trusts recorded as treasury shares in shareholders' equity are included in the treasury shares that will be deducted when calculating the average number of shares during the period that is used to calculate net income per share and diluted net income per share.

* The financial results for the second quarter (first half) are not subject to review by certified public accountants or auditing firms.

* Explanation regarding appropriate use of earnings forecasts, and other special items

The consolidated earnings forecasts set forth above are based on the information currently available to ALCONIX and certain assumptions that ALCONIX determines to be reasonable, and are not intended to be a promise by ALCONIX that such forecasts will be achieved. Actual results may vary significantly due to various factors.

Table of Contents of the Attachments

1. Overview of Results of Operations, etc.	2
2. Consolidated Financial Statements and Notes for the First Half	5
(1) Consolidated Balance Sheet for the First Half	5
(2) Consolidated Statements of Income and Comprehensive Income for the First Half	7
(3) Notes to Consolidated Financial Statements for the First Half	9
Special Accounting Methods for Preparing Consolidated Financial Statements for the First Half	9
Segment and Other Information	9
Significant Changes in Shareholders' Equity	10
Going Concern Assumption	10

1. Overview of Results of Operations, etc.

(1) Overview of Results of Operations for the First Half

During the first half of the current consolidated fiscal year, various global developments impacted the operations of the ALCONIX Group. These included changes in U.S. tariffs and export restrictions on rare metals and rare earths imposed by the Chinese government.

In major industries and markets where the ALCONIX Group is deeply involved, sales in the semiconductor industry were strong worldwide due to demand associated with AI. However, sales in Japan have been slow since July. The total production volume of passenger vehicles by Japanese manufacturers in Japan and other countries from April to August 2025 decreased slightly from one year earlier. Shipments of rolled aluminum products in Japan from April to August 2025 fell by 1.7% year-on-year. Production of copper products in Japan increased by 3.3% compared to the same period of the previous fiscal year. In the non-ferrous metals sector, the average prices during the first half in U.S. dollars for aluminum and copper were higher year-on-year and the average price of nickel was lower.

Due to transactions of battery-related materials and rare metals, the ALCONIX Group's sales in the first half increased year-on-year in all four segments: Electronic and Advanced Materials, Aluminum and Copper Products, Equipment and Materials, and Metal Processing. Segment earnings were higher in three segments, Electronic and Advanced Materials, Equipment and Materials, and Metal Processing. Earnings were supported by transactions involving processed metal products for semiconductor chip mounting equipment and stamped parts for batteries. Earnings in the Aluminum and Copper Products segment declined due to lower ingot and scrap transaction profit margins and other reasons. The result was a year-on-year decrease in consolidated earnings.

Financial highlights for the first half of the fiscal year ending March 31, 2026 were as follows:

	First half of FY3/25 (Million yen)	First half of FY3/26 (Million yen)	Year-on-Year Change (Million yen)	Year-on-Year Change (%)
Net sales	95,651	102,046	6,394	6.7
Operating profit	3,451	4,412	960	27.8
Ordinary profit	4,030	3,960	(70)	(1.8)
Profit attributable to owners of parent	2,661	2,573	(88)	(3.3)

Business segment performance for the first half of the fiscal year ending March 31, 2026 was as follows, with segment sales including inter-segment sales:

		First half of FY3/25 (Million yen)	First half of FY3/26 (Million yen)	Year-on-Year Change (Million yen)	Year-on- Year Change (%)
Trading—Electronic and Advanced Materials	Sales	16,197	21,214	5,016	31.0
	Segment profit	1,455	1,487	31	2.2
Trading—Aluminum and Copper Products	Sales	41,554	41,941	387	0.9
	Segment profit (loss)	670	(274)	(945)	-
Manufacturing—Equipment and Materials	Sales	22,939	23,024	85	0.4
	Segment profit	488	510	21	4.5
Manufacturing—Metal Processing	Sales	17,305	19,658	2,353	13.6
	Segment profit	1,419	2,218	799	56.3

Note: Segment profit (loss) is the ordinary profit (loss) for each segment.

- Trading—Electronic and Advanced Materials

Sales increased year-on-year due to transactions of battery-related and rare metals. Segment profit increased due to transactions involving materials used in battery and semiconductor applications.

- Trading—Aluminum and Copper Products

Sales increased year-on-year due to transactions of aluminum ingot, copper sheets and strips, and rolled aluminum products. Segment profit decreased because of the lower profitability of aluminum and copper ingot and scrap transactions and sluggish demand for automotive and titanium products.

- Manufacturing—Equipment and Materials

Sales increased year-on-year due to transactions of testing equipment and parts for electrical equipment in the North American market. Segment profit increased because of transactions that contributed to sales growth.

- Manufacturing—Metal Processing

Sales increased year-on-year, supported by transactions of processed metal products for semiconductor chip mounting equipment, stamped parts for batteries, and metal cutting processed products. Segment profit increased due to processed metal products for semiconductor chip mounting equipment and stamped parts used in batteries.

(2) Overview of First-Half Financial Position

1) Financial position

a. Current assets

Current assets totaled 144,776 million yen, an increase of 402 million yen from the end of the previous consolidated fiscal year. The main changes include a 3,490 million yen increase in cash and deposits, a 2,025 million yen decrease in notes and accounts receivable-trade and a 524 million yen decrease in inventories.

b. Non-current assets

Non-current assets totaled 53,328 million yen, an increase of 1,069 million yen from the end of the previous consolidated fiscal year. The main changes include a 1,287 million yen increase in investments and other assets, and a 197 million yen decrease in intangible assets.

c. Current liabilities

Current liabilities totaled 107,218 million yen, an increase of 4,022 million yen from the end of the previous consolidated fiscal year. The main changes include a 5,805 million yen increase in short-term borrowings, a 1,996 million yen decrease in commercial papers, and a 384 million yen decrease in income taxes payable.

d. Non-current liabilities

Non-current liabilities totaled 20,541 million yen, a decrease of 2,584 million yen from the end of the previous consolidated fiscal year. The main changes include a 1,104 million yen decrease in long-term borrowings and a 1,488 million yen decrease in long-term accounts payable-other.

e. Net assets

Net assets totaled 70,345 million yen, an increase of 33 million yen from the end of the previous consolidated fiscal year. The main changes include a 2,562 million yen decrease in foreign currency translation adjustment, a 1,295 million yen increase in retained earnings, and a 1,207 million yen increase in valuation difference on available-for-sale securities.

2) Results of operations

a. Net sales

Net sales increased 6.7% year-on-year to 102,046 million yen due to revenue growth in all segments.

b. Gross profit

Gross profit increased 13.2% year-on-year to 14,252 million yen due to higher sales in the Electronic and Advanced Materials and Metal Processing segments.

c. Selling, general and administrative expenses

Selling, general and administrative expenses increased 7.7% year-on-year to 9,839 million yen due to an increase in labor costs.

d. Operating profit

As a result of the above, operating profit increased 27.8% year-on-year to 4,412 million yen.

e. Non-operating income, non-operating expenses

There were net non-operating expenses (non-operating income *minus* non-operating expenses) of 452 million yen compared with a net non-operating income of 579 million yen during the same period of the previous consolidated fiscal year, mainly due to foreign exchange losses of 313 million yen.

f. Ordinary profit

As a result of the above, ordinary profit decreased 1.8% year-on-year to 3,960 million yen.

g. Extraordinary income, extraordinary losses

There was extraordinary income of 177 million yen, including gain on sales of investment securities, and an extraordinary loss of 66 million yen, including business restructuring expenses.

h. First-half profit attributable to owners of parent

First-half profit before income taxes was 4,071 million yen. From this amount, 1,494 million yen and 3 million yen were deducted for income taxes and first-half profit attributable to non-controlling interests, respectively. As a result, first-half profit attributable to owners of parent decreased 3.3% year-on-year to 2,573 million yen.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Statements

ALCONIX currently maintains the full-year consolidated earnings forecasts that were announced in the Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 [Japanese GAAP] dated May 15, 2025.

2. Consolidated Financial Statements and Notes for the First Half

(1) Consolidated Balance Sheet for the First Half

	(Million yen)	
	FY3/25 (As of Mar. 31, 2025)	Second quarter of FY3/26 (As of Sep. 30, 2025)
Assets		
Current assets		
Cash and deposits	18,762	22,252
Notes and accounts receivable-trade	57,415	55,170
Electronically recorded monetary claims-operating	5,875	6,095
Merchandise and finished goods	46,293	44,895
Work in process	5,609	6,834
Raw materials and supplies	4,594	4,242
Other	6,710	6,044
Allowance for doubtful accounts	(886)	(759)
Total current assets	144,374	144,776
Non-current assets		
Property, plant and equipment	37,374	37,353
Intangible assets		
Goodwill	907	856
Other	2,088	1,942
Total intangible assets	2,995	2,798
Investments and other assets		
Investment securities	8,577	10,334
Other	5,259	4,595
Allowance for doubtful accounts	(1,946)	(1,752)
Total investments and other assets	11,889	13,176
Total non-current assets	52,259	53,328
Total assets	196,634	198,105
Liabilities		
Current liabilities		
Notes and accounts payable-trade	46,993	47,305
Electronically recorded obligations-operating	6,389	6,001
Short-term borrowings	25,657	31,462
Commercial papers	6,992	4,996
Current portion of bonds payable	250	-
Current portion of long-term borrowings	5,692	5,747
Income taxes payable	2,428	2,043
Provision for bonuses	1,567	1,429
Provision for share awards	56	29
Provision for share awards for directors (and other officers)	59	-
Provision for business restructuring	459	443
Other	6,650	7,759
Total current liabilities	103,196	107,218
Non-current liabilities		
Long-term borrowings	15,150	14,045
Provision for retirement benefits for directors (and other officers)	350	324
Provision for share awards for directors (and other officers)	103	51
Provision for business restructuring	258	281
Retirement benefit liability	901	898
Long-term accounts payable-other	2,201	713
Other	4,159	4,225
Total non-current liabilities	23,125	20,541
Total liabilities	126,321	127,759

	(Million yen)	
	FY3/25 (As of Mar. 31, 2025)	Second quarter of FY3/26 (As of Sep. 30, 2025)
Net assets		
Shareholders' equity		
Share capital	5,851	5,881
Capital surplus	5,386	5,416
Retained earnings	47,310	48,606
Treasury shares	(1,562)	(1,460)
Total shareholders' equity	56,986	58,443
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,425	3,633
Deferred gains or losses on hedges	(44)	(57)
Foreign currency translation adjustment	10,289	7,726
Total accumulated other comprehensive income	12,670	11,302
Share acquisition rights	44	41
Non-controlling interests	610	558
Total net assets	70,312	70,345
Total liabilities and net assets	196,634	198,105

(2) Consolidated Statements of Income and Comprehensive Income for the First Half**Consolidated Statement of Income for the First Half**

	(Million yen)	
	First half of FY3/25 (Apr. 1, 2024 – Sep. 30, 2024)	First half of FY3/26 (Apr. 1, 2025 – Sep. 30, 2025)
Net sales	95,651	102,046
Cost of sales	83,062	87,793
Gross profit	12,589	14,252
Selling, general and administrative expenses	9,138	9,839
Operating profit	3,451	4,412
Non-operating income		
Interest income	80	64
Dividend income	446	297
Foreign exchange gains	381	-
Other	273	425
Total non-operating income	1,181	787
Non-operating expenses		
Interest expenses	473	495
Foreign exchange losses	-	313
Other	128	430
Total non-operating expenses	602	1,239
Ordinary profit	4,030	3,960
Extraordinary income		
Gain on sale of investment securities	393	147
Other	20	29
Total extraordinary income	413	177
Extraordinary losses		
Provision of allowance for doubtful accounts	68	-
Business restructuring expenses	107	56
Other	21	10
Total extraordinary losses	197	66
Profit before income taxes	4,247	4,071
Income taxes	1,559	1,494
Profit	2,687	2,576
Profit attributable to non-controlling interests	25	3
Profit attributable to owners of parent	2,661	2,573

Consolidated Statement of Comprehensive Income for the First Half

(Million yen)

	First half of FY3/25 (Apr. 1, 2024 – Sep. 30, 2024)	First half of FY3/26 (Apr. 1, 2025 – Sep. 30, 2025)
Profit	2,687	2,576
Other comprehensive income		
Valuation difference on available-for-sale securities	(831)	1,207
Deferred gains or losses on hedges	(72)	(13)
Foreign currency translation adjustment	3,585	(2,590)
Total other comprehensive income	2,680	(1,396)
Comprehensive income	5,368	1,180
Comprehensive income attributable to:		
Owners of parent	5,305	1,205
Non-controlling interests	62	(24)

(3) Notes to Consolidated Financial Statements for the First Half**Special Accounting Methods for Preparing Consolidated Financial Statements for the First Half**

Calculation of tax expenses

The tax expenses were calculated by first reasonably estimating the effective tax rate after the application of tax effect accounting with respect to profit before income taxes during the consolidated fiscal year including this first half and multiplying that estimated effective tax rate by the profit before income taxes.

Income taxes-deferred are included in and displayed with income taxes.

Segment and Other Information

[Segment information]

I. First half of FY3/25 (Apr. 1, 2024 – Sep. 30, 2024)

1. Information related to net sales and profit or loss for each reportable segment and breakdown of revenue

(Million yen)

(million yen)

	Reportable segment				Total
	Trading		Manufacturing		
	Electronic and Advanced Materials	Aluminum and Copper Products	Equipment and Materials	Metal Processing	
Net sales					
Revenue from contracts with customers	14,875	40,932	22,677	17,166	95,651
External sales	14,875	40,932	22,677	17,166	95,651
Inter-segment sales or transfers	1,321	622	261	138	2,344
Total	16,197	41,554	22,939	17,305	97,996
Segment profit	1,455	670	488	1,419	4,034

2. Information related to assets for each reportable segment

In the first half of FY3/25, Sakamoto Electric MFG Co., Ltd. was included in the scope of consolidation because ALCONIX acquired shares of this company. Accordingly, segment assets in the “Metal Processing” segment increased by 2,491 million yen compared to the last day of FY3/24.

3. Reconciliation of the amount in the consolidated statement of income for the first half with total profit or loss for reportable segments

(Million yen)

Profit	Amount
Total for reportable segments	4,034
Eliminations for inter-segment transactions	(3)
Ordinary profit on the consolidated statement of income for the first half	4,030

4. Information related to impairment of non-current assets or goodwill for each reportable segment

Significant impairment losses on non-current assets

In the “Metal Processing” segment, an impairment loss of non-current assets of 82 million yen was recorded and included in business restructuring expenses under extraordinary losses.

Significant change in goodwill

In the “Metal Processing” segment, Sakamoto Electric MFG Co., Ltd. was included in the scope of consolidation because ALCONIX acquired shares of this company. Accordingly, goodwill increased by 217 million yen in the first half of FY3/25.

II. First half of FY3/26 (Apr. 1, 2025 – Sep. 30, 2025)

1. Information related to net sales and profit or loss for each reportable segment and breakdown of revenue

(Million yen)

	Reportable segment				Total
	Trading		Manufacturing		
	Electronic and Advanced Materials	Aluminum and Copper Products	Equipment and Materials	Metal Processing	
Net sales					
Revenue from contracts with customers	18,333	41,443	22,709	19,559	102,046
External sales	18,333	41,443	22,709	19,559	102,046
Inter-segment sales or transfers	2,880	498	315	98	3,793
Total	21,214	41,941	23,024	19,658	105,839
Segment profit (loss)	1,487	(274)	510	2,218	3,941

2. Reconciliation of the amount in the consolidated statement of income for the first half with total profit or loss for reportable segments

(Million yen)

Profit	Amount
Total for reportable segments	3,941
Eliminations for inter-segment transactions	19
Ordinary profit on the consolidated statement of income for the first half	3,960

3. Information related to impairment of non-current assets or goodwill for each reportable segment

Significant impairment losses on non-current assets

In the “Metal Processing” segment, an impairment loss on non-current assets of 56 million yen was recorded and included in business restructuring expenses under extraordinary losses.

Significant Changes in Shareholders' Equity

Not applicable.

Going Concern Assumption

Not applicable.

This financial results is a translation of the ALCONIX's Kessan Tanshin (including attachments) in Japanese, which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. ALCONIX assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.