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August 6, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: ESPEC CORP.
Listing: Tokyo Stock Exchange
Securities code: 6859
URL: https://www.espec.co.jp
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Scheduled date to commence dividend payments: –
Preparation of supplementary material on quarterly financial results: Yes
Holding of quarterly 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	13,922	13.0	382	14.1	527	53.1	155	43.9
June 30, 2025	12,323	(10.0)	335	(63.7)	344	(69.1)	107	(85.8)

Note: Comprehensive income For the three months ended June 30, 2026 ¥ 792 million [870.2%]
For the three months ended June 30, 2025 ¥ 81 million [(95.7)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	7.32	–
June 30, 2025	4.94	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2026	80,370	59,776	74.4	2,829.94
March 31, 2026	82,922	61,401	74.0	2,873.40

Reference: Equity As of June 30, 2026 ¥ 59,776 million
As of March 31, 2026 ¥ 61,401 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	–	45.00	–	70.00	115.00
Fiscal year ending March 31, 2027	–				
Fiscal year ending March 31, 2027 (Forecast)		45.00	–	70.00	115.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated operating results 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
Six months ending September 30, 2026	33,800	11.5	3,150	20.8	3,250	20.2	2,300	20.3	108.93
Fiscal year ending March 31, 2027	73,000	4.2	8,000	12.9	8,100	8.4	5,880	0.0	278.95

Note: Revisions to the forecast of consolidated operating results most recently announced: None
The average number of shares outstanding during the period used to calculate basic earnings per share does not take into account the impact of the acquisition of treasury shares as described in the "Notice Concerning Determination of Matters Related to Acquisition of Own Shares" announced today (August 6, 2026).

*Notes

(1) Significant changes in the scope of consolidation during the period: None
Newly included: – companies (Company name)
Excluded: – companies (Company name)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes
For details, see "Notes to accounting methods specific to the preparation of the quarterly consolidated financial statements" on page 8.

(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	23,781,394 shares
As of March 31, 2026	23,781,394 shares

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

As of June 30, 2026	2,658,380 shares
As of March 31, 2026	2,412,636 shares

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

Three months ended June 30, 2026	21,195,730 shares
Three months ended June 30, 2025	21,832,190 shares

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None

* Proper use of earnings forecasts, and other special matters
Statements concerning the future such as the results forecasts, etc., included in this document are based on currently available information and certain assumptions judged reasonable and actual results, etc., may differ due to various factors. Please refer to "Description of consolidated operating forecasts and other forward-looking information" on page 3 for forecast assumptions and notes of caution for usage.

1. Qualitative information concerning quarterly consolidated financial results

Forward-looking statements contained herein are based on the Group's judgment as of June 30, 2026.

(1) Description of operating results

During the first three months of fiscal 2026, the year ending March 31, 2027, the ESPEC Group's business environment saw firm testing demand for electronics components and electronics equipment, particularly in Japan, China, North America and Taiwan, in the AI semiconductor sector, which is a target market under the medium-term management plan. In the satellite communications sector, testing demand from private companies operating low-Earth orbit satellites in North America has remained strong.

Looking at the Company's operating results for the three months ended June 30, 2026, orders received were strong in North America in the AI semiconductor sector and the satellite communications sector, and large orders in the electronics components and electronics equipment sector also increased in China. Furthermore, there was a recovery in testing demand in Europe and South Korea, which had been sluggish in the previous fiscal year, and orders received increased 20.6% year on year to ¥22,811 million. As for net sales, despite the timing of recording large orders for environmental test chambers and energy device equipment being postponed to the second quarter mainly due to customers' circumstances, net sales increased 13.0% to ¥13,922 million. On the profit front, although selling, general and administrative expenses increased due to the growth in orders received, operating profit increased 14.1% year on year to ¥382 million, driven by higher sales. Profit attributable to owners of parent increased 43.9% year on year to ¥155 million.

	Previous consolidated 1st quarter (fiscal 2025) (Millions of yen)	This consolidated 1st quarter (fiscal 2026) (Millions of yen)	Change (%)
Orders received	18,921	22,811	20.6
Net sales	12,323	13,922	13.0
Operating profit	335	382	14.1
Ordinary profit	344	527	53.1
Profit attributable to owners of parent	107	155	43.9

Performance by segment

This consolidated 1st quarter (Fiscal 2026)

	Orders received (Millions of yen)	Net sales (Millions of yen)	Operating profit (loss) (Millions of yen)
Equipment business	20,341	11,963	480
Service business	2,077	1,763	(74)
Other business	531	330	(20)
Elimination	(139)	(134)	(3)
Total	22,811	13,922	382

Equipment business

In the environmental test chambers field, in the Japanese market, orders received for highly versatile standardized products and customized products remained at the same level as the same period of the previous fiscal year. However, net sales decreased due to the timing of recording large orders being postponed to the second quarter. In overseas markets, orders received significantly increased year on year in North America and China, and also increased in Europe, South Korea, and Southeast Asia. Net sales increased in North America, China, Southeast Asia, and Taiwan, but decreased in Europe and South Korea.

In the energy devices equipment field, although orders received increased year on year due to acquiring orders for EV battery charge-discharge evaluation systems, net sales decreased due to the timing of recording large orders being postponed to the second quarter.

In the semiconductor equipment field, although testing demand was firm, both orders received and net sales decreased in the three months ended June 30, 2026.

As a result, in the equipment business on the whole, orders received increased 29.1% year on year to ¥20,341 million and net sales increased 15.7% year on year to ¥11,963 million. On the profit front, although selling, general and administrative expenses increased due to the growth in orders received, operating profit increased 14.8% year on year to ¥480 million, driven by higher sales.

	Previous consolidated 1st quarter (fiscal 2025) (Millions of yen)	This consolidated 1st quarter (fiscal 2026) (Millions of yen)	Change (%)
Orders received	15,755	20,341	29.1
Net sales	10,344	11,963	15.7
Operating profit	418	480	14.8

Service business

In the after-sales service and engineering field, both orders received and net sales increased year on year as both preventative maintenance services and repair services were firm.
Turning to laboratory testing services and facility rentals, in laboratory testing services, both orders received and net sales decreased year on year due to the impact of investment restraint and changes in development plans in the automotive sector resulting from the slowdown in EV demand.
As a result, in the service business on the whole, orders received decreased 8.3% year on year to ¥2,077 million and net sales decreased 3.8% year on year to ¥1,763 million. On the profit front, despite progress in improving profitability by revising technical support fees in after-sales service, there was an operating loss of ¥74 million due to a decline in revenue from laboratory testing services.

	Previous consolidated 1st quarter (fiscal 2025) (Millions of yen)	This consolidated 1st quarter (fiscal 2026) (Millions of yen)	Change (%)
Orders received	2,266	2,077	(8.3)
Net sales	1,832	1,763	(3.8)
Operating loss	(41)	(74)	—

Other business

In the other business field, which is centered on the environmental conservation and plant production systems businesses, although we continued to secure orders associated with renovation work on green spaces, orders received were ¥531 million, a decrease of 48.1% compared to the same period of the previous fiscal year, when there were large orders for plant factories.
On the other hand, net sales increased 29.1% to ¥330 million due to the recording of sales from plant factory orders received in the previous fiscal year. On the profit front, there was an operating loss of ¥20 million, despite some improvement from the same period of the previous fiscal year.

	Previous consolidated 1st quarter (fiscal 2025) (Millions of yen)	This consolidated 1st quarter (fiscal 2026) (Millions of yen)	Change (%)
Orders received	1,025	531	(48.1)
Net sales	256	330	29.1
Operating loss	(41)	(20)	–

* There are marked seasonal fluctuations in the Group's performance based on quarterly sales because of a strong trend towards contractual deliveries occurring in the 2nd and 4th quarters as a result of customers' budget implementation.

(2) Description of financial position

Total assets at the end of the first quarter consolidated accounting period were ¥80,370 million, a decrease of ¥2,551 million from the end of the previous fiscal year. The major factors included a decrease of ¥9,490 million due to the collection of trade receivables (notes and accounts receivable-trade, contract assets, and electronically recorded monetary claims-operating) recorded at the end of the previous fiscal year, an increase of ¥4,331 million in cash and deposits, and an increase of ¥1,965 million in inventories such as work in process in conjunction with an increase in order backlogs.
Liabilities were ¥20,593 million, a decrease of ¥927 million from the end of the previous fiscal year. The major factors included a decrease of ¥577 million in income taxes payable, a decrease of ¥287 million in other current liabilities such as consumption tax payable, an increase of ¥249 million in provision for bonuses, a decrease of ¥178 million in trade payables (notes and accounts payable-trade and electronically recorded obligations-operating) , and a decrease of ¥150 million in short-term borrowings.
Net assets were ¥59,776 million, a decrease of ¥1,624 million against the end of the previous fiscal year. The major factors included a decrease of ¥1,367 million in retained earnings due to appropriation of ¥1,523 million in profits as dividends while recording ¥155 million in profit attributable to owners of parent in the three months ended June 30, 2026, along with a decrease of ¥894 million in acquisition of treasury shares as part of our flexible capital policy in response to changes in the business environment and as part of our shareholder return policy, and an increase of ¥498 million in foreign currency translation adjustment accompanying the continued depreciation of the yen.

(3) Description of consolidated operating forecasts and other forward-looking information

Regarding the consolidated financial results forecasts for the first half and full year of the fiscal year ending March 31, 2027, the Company has not revised its initial forecasts because there are no circumstances that require us to revise our earnings plan.

2. Quarterly consolidated financial statements and significant notes

(1) Quarterly consolidated balance sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	14,696	19,027
Notes and accounts receivable - trade, and contract assets	18,947	12,255
Electronically recorded monetary claims - operating	8,466	5,668
Merchandise and finished goods	2,720	2,887
Work in process	3,861	5,474
Raw materials and supplies	5,650	5,835
Other	2,151	2,378
Allowance for doubtful accounts	(56)	(57)
Total current assets	56,438	53,470
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,254	6,199
Land	5,271	5,278
Other, net	4,591	4,866
Total property, plant and equipment	16,117	16,343
Intangible assets		
Goodwill	1,117	1,076
Other	662	635
Total intangible assets	1,779	1,711
Investments and other assets	8,587	8,845
Total non-current assets	26,483	26,900
Total assets	82,922	80,370
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,189	4,382
Electronically recorded obligations - operating	2,229	1,857
Short-term borrowings	280	130
Income taxes payable	1,037	459
Asset retirement obligations	19	19
Provision for bonuses	659	908
Provision for bonuses for directors (and other officers)	17	—
Provision for product warranties	277	269
Provision for loss on orders received	16	2
Other	8,317	8,030
Total current liabilities	17,044	16,060
Non-current liabilities		
Long-term borrowings	331	331
Retirement benefit liability	107	109
Provision for share awards	—	9
Provision for share awards for directors (and other officers)	176	185
Provision for retirement benefits for directors (and other officers)	2	2
Asset retirement obligations	26	26
Other	3,832	3,868
Total non-current liabilities	4,476	4,533
Total liabilities	21,521	20,593

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Net assets		
Shareholders' equity		
Share capital	6,895	6,895
Capital surplus	7,469	7,469
Retained earnings	44,764	43,396
Treasury shares	(5,417)	(6,311)
Total shareholders' equity	53,711	51,449
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,898	3,057
Revaluation reserve for land	(678)	(678)
Foreign currency translation adjustment	5,095	5,594
Remeasurements of defined benefit plans	373	354
Total accumulated other comprehensive income	7,689	8,327
Total net assets	61,401	59,776
Total liabilities and net assets	82,922	80,370

(2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income

Quarterly consolidated statements of income

(Three months ended June 30, 2026)

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	12,323	13,922
Cost of sales	8,125	9,187
Gross profit	4,197	4,735
Selling, general and administrative expenses		
Salaries and allowances	1,157	1,319
Provision for bonuses	99	91
Provision for product warranties	26	23
Provision for share awards	―	3
Provision for share awards for directors (and other officers)	13	8
Amortization of goodwill	62	40
Other	2,503	2,865
Total selling, general and administrative expenses	3,862	4,353
Operating profit	335	382
Non-operating income		
Interest income	13	16
Dividend income	49	60
Subsidy income	―	48
Foreign exchange gains	―	14
Other	30	27
Total non-operating income	94	166
Non-operating expenses		
Interest expenses	9	8
Commission expenses	2	9
Foreign exchange losses	70	―
Other	2	4
Total non-operating expenses	85	21
Ordinary profit	344	527
Extraordinary income		
Gain on sale of non-current assets	0	0
Total extraordinary income	0	0
Extraordinary losses		
Loss on retirement of non-current assets	0	7
Total extraordinary losses	0	7
Profit before income taxes	344	520
Income taxes - current	237	365
Profit	107	155
Profit attributable to owners of parent	107	155

Quarterly consolidated statements of comprehensive income

(Three months ended June 30, 2026)

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	107	155
Other comprehensive income		
Valuation difference on available-for-sale securities	363	158
Foreign currency translation adjustment	(376)	498
Remeasurements of defined benefit plans, net of tax	(12)	(19)
Total other comprehensive income	(26)	637
Comprehensive income	81	792
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	81	792

(3) Notes to the quarterly consolidated financial statements

Notes to accounting methods specific to the preparation of the quarterly consolidated financial statements

For tax expenses, the Company has adopted the method of reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the current consolidated fiscal year, and then multiplying quarterly profit before income taxes by the relevant estimated effective tax rate. However, when the tax expenses calculated using the relevant estimated effective tax rate are notably irrational, tax expenses shall be calculated using the statutory effective tax rate.

Notes on segment information, etc.

Segment information

I Previous consolidated 1st quarter (from April 1, 2025 to June 30, 2025)

1. Information concerning the net sales and profit or loss of each reportable segment

(Millions of yen)

	Reportable segment			Total	Adjustment[1]	Carried amount on quarterly consolidated statements of income[2]
	Equipment business	Service business	Other business			
Net sales						
(1) Sales to external customers	10,313	1,757	252	12,323	–	12,323
(2) Internal sales or transfers between segments	30	74	3	109	(109)	–
Total	10,344	1,832	256	12,432	(109)	12,323
Segment profit (loss)	418	(41)	(41)	335	(0)	335

1. Adjustment for segment profit (loss) mainly represents eliminations of inter-segment transactions.
2. Segment profit (loss) was reconciled with the operating profit presented in the quarterly consolidated statement of income.

2. Information related to impairment loss on non-current assets, and goodwill, etc. for each reportable segment
significant changes in the amount of goodwill
There were no significant changes in the amount of goodwill during the three months ended June 30, 2025.

II This consolidated 1st quarter (from April 1, 2026 to June 30, 2026)

1. Information concerning the net sales and profit or loss of each reportable segment

(Millions of yen)

	Reportable segment			Total	Adjustment[1]	Carried amount on quarterly consolidated statements of income[2]
	Equipment business	Service business	Other business			
Net sales						
(1) Sales to external customers	11,915	1,676	330	13,922	–	13,922
(2) Internal sales or transfers between segments	48	86	0	134	(134)	–
Total	11,963	1,763	330	14,057	(134)	13,922
Segment profit (loss)	480	(74)	(20)	385	(3)	382

1. Adjustment for segment profit (loss) mainly represents eliminations of inter-segment transactions.
2. Segment profit (loss) was reconciled with the operating profit presented in the quarterly consolidated statement of income.

2. Information related to impairment loss on non-current assets, and goodwill, etc. for each reportable segment
significant changes in the amount of goodwill
There were no significant changes in the amount of goodwill during the three months ended June 30, 2026.

Notes on significant changes in shareholders' equity

Not applicable

Notes on the assumption of a going concern

Not applicable

Notes to the quarterly consolidated statements of cash flows

The Company has not prepared quarterly consolidated statement of cash flows for the first three months of fiscal 2026, the year ending March 31, 2027. Depreciation (including amortization related to intangible assets other than goodwill) and amortization of goodwill for the first three months of fiscal 2026 are as follows.

(Millions of yen)

	Previous consolidated 1st quarter (from April 1, 2025 to June 30, 2025)	This consolidated 1st quarter (from April 1, 2026 to June 30, 2026)
Depreciation	493	482
Amortization of goodwill	62	40

Material Subsequent Events

Acquisition of Treasury Shares

At the Board of Directors meeting held on August 6, 2026, the Company approved a resolution on matters relating to the purchase of treasury shares pursuant to the provisions of Article 156 of the Companies Act as applied by replacing the relevant terms pursuant to the provision of Article 165, paragraph (3) of the said Act.

For more details, please refer to the "Notice Concerning Determination of Matters Related to Acquisition of Own Shares" announced today.