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August 7, 2026

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



Company name: DOWA HOLDINGS CO., LTD.

Listing: Tokyo Stock Exchange

Securities code: 5714

URL: <https://hd.dowa.co.jp/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

Representative Director, President and COO

General Manager of Corporate Strategy Dept.

(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 |        |
|----------------------------------|-----------------|--------|------------------|--------|-----------------|--------|-----------------------------------------|--------|
|                                  | Millions of yen | %      | Millions of yen  | %      | Millions of yen | %      | Millions of yen                         | %      |
| Three months ended June 30, 2026 | 253,395         | 58.2   | 24,748           | 281.0  | 32,527          | 277.5  | 23,452                                  | 266.4  |
| June 30, 2025                    | 160,129         | (15.3) | 6,494            | (44.6) | 8,616           | (39.7) | 6,401                                   | (45.7) |

Note: Comprehensive income For the three months ended June 30, 2026: ¥ 26,972 million [ 778.2%]  
For the three months ended June 30, 2025: ¥ 3,071 million [ (80.8) %]

|                                  | Basic earnings per share | Diluted earnings per share |
|----------------------------------|--------------------------|----------------------------|
|                                  | Yen                      | Yen                        |
| Three months ended June 30, 2026 | 396.51                   | -                          |
| June 30, 2025                    | 107.50                   | -                          |

#### (2) Consolidated financial position

|                     | Total assets    | Net assets      | Equity-to-asset ratio |
|---------------------|-----------------|-----------------|-----------------------|
|                     | Millions of yen | Millions of yen | %                     |
| As of June 30, 2026 | 801,299         | 475,872         | 57.5                  |
| March 31, 2026      | 794,476         | 474,629         | 57.3                  |

Reference: Equity

As of June 30, 2026: ¥ 460,503 million  
As of March 31, 2026: ¥ 455,564 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             | -                          | -                  | -                 | 368.00          | 368.00 |
| Fiscal year ending March 31, 2027            | -                          |                    |                   |                 |        |
| Fiscal year ending March 31, 2027 (Forecast) |                            | -                  | -                 | 338.00          | 338.00 |

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

Note: Breakdown of year-end dividends for the fiscal year ended March 31, 2026 :

Ordinary dividends: ¥ 268.00 Special dividends: ¥ 100.00

Note: Breakdown of year-end dividends for the fiscal year ending March 31, 2027(Forecast):

Ordinary dividends: ¥ 338.00

## 3. Consolidated financial result 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                      |
| Six months ending September 30, 2026 | 449,400         | 41.7 | 23,700           | 101.7 | 37,100          | 137.6 | 26,600                                  | 95.2  | 449.72                   |
| Full year                            | 941,000         | 26.2 | 53,000           | 55.0  | 80,000          | 47.3  | 57,000                                  | (8.7) | 963.68                   |

Note: Revisions to the financial result forecast most recently announced: None

### \* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies( )

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(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  | 61,989,206 shares |
| As of March 31, 2026 | 61,989,206 shares |

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

|                      |                  |
|----------------------|------------------|
| As of June 30, 2026  | 2,840,929 shares |
| As of March 31, 2026 | 2,840,817 shares |

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

|                                  |                   |
|----------------------------------|-------------------|
| Three months ended June 30, 2026 | 59,148,318 shares |
| Three months ended June 30, 2025 | 59,549,263 shares |

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

\* Proper use of earnings forecasts, and other special matters

Forward-looking statements made in this document, such as business forecast, are based on the information available at this time and on certain premises that the Company assumes to be reasonable. Actual performance may differ materially from such forecasts due to a variety of factors.

Quarterly Consolidated Financial Statements and Primary Notes  
Quarterly Consolidated Balance Sheet

(Millions of yen)

|                                                            | As of March 31, 2026 | As of June 30, 2026 |
|------------------------------------------------------------|----------------------|---------------------|
| <b>Assets</b>                                              |                      |                     |
| Current assets                                             |                      |                     |
| Cash and deposits                                          | 51,225               | 48,195              |
| Notes and accounts receivable - trade, and contract assets | 105,119              | 103,808             |
| Merchandise and finished goods                             | 71,675               | 71,298              |
| Work in process                                            | 16,025               | 15,978              |
| Raw materials and supplies                                 | 207,468              | 213,119             |
| Other                                                      | 25,502               | 33,112              |
| Allowance for doubtful accounts                            | (231)                | (228)               |
| Total current assets                                       | 476,785              | 485,284             |
| Non-current assets                                         |                      |                     |
| Property, plant and equipment                              |                      |                     |
| Buildings and structures                                   | 205,596              | 207,664             |
| Accumulated depreciation                                   | (115,603)            | (117,230)           |
| Buildings and structures, net                              | 89,992               | 90,434              |
| Machinery, equipment and vehicles                          | 347,805              | 349,820             |
| Accumulated depreciation                                   | (284,774)            | (288,473)           |
| Machinery, equipment and vehicles, net                     | 63,030               | 61,346              |
| Land                                                       | 28,330               | 28,960              |
| Construction in progress                                   | 23,823               | 23,542              |
| Other                                                      | 26,841               | 27,227              |
| Accumulated depreciation                                   | (21,280)             | (21,702)            |
| Other, net                                                 | 5,561                | 5,525               |
| Total property, plant and equipment                        | 210,740              | 209,810             |
| Intangible assets                                          |                      |                     |
| Goodwill                                                   | 1,193                | 1,069               |
| Other                                                      | 6,368                | 6,138               |
| Total intangible assets                                    | 7,561                | 7,208               |
| Investments and other assets                               |                      |                     |
| Investment securities                                      | 88,001               | 88,556              |
| Deferred tax assets                                        | 7,163                | 6,213               |
| Other                                                      | 4,325                | 4,323               |
| Allowance for doubtful accounts                            | (102)                | (97)                |
| Total investments and other assets                         | 99,389               | 98,996              |
| Total non-current assets                                   | 317,691              | 316,014             |
| Total assets                                               | 794,476              | 801,299             |

(Millions of yen)

|                                                                      | As of March 31, 2026 | As of June 30, 2026 |
|----------------------------------------------------------------------|----------------------|---------------------|
| <b>Liabilities</b>                                                   |                      |                     |
| Current liabilities                                                  |                      |                     |
| Notes and accounts payable - trade                                   | 70,188               | 73,628              |
| Short-term borrowings                                                | 29,306               | 44,614              |
| Commercial papers                                                    | 17,000               | 25,000              |
| Current portion of bonds payable                                     | 10,000               | 10,000              |
| Income taxes payable                                                 | 11,727               | 8,195               |
| Accrued consumption taxes                                            | 9,282                | 2,893               |
| Provisions                                                           |                      |                     |
| Provision for bonuses                                                | 5,771                | 3,032               |
| Provision for bonuses for directors (and other officers)             | 355                  | 93                  |
| Total provisions                                                     | 6,126                | 3,125               |
| Borrowing precious metals                                            | 54,049               | 52,573              |
| Other                                                                | 41,866               | 34,478              |
| Total current liabilities                                            | 249,547              | 254,509             |
| Non-current liabilities                                              |                      |                     |
| Bonds payable                                                        | 10,000               | 10,000              |
| Long-term borrowings                                                 | 24,384               | 24,758              |
| Deferred tax liabilities                                             | 4,002                | 4,261               |
| Provisions                                                           |                      |                     |
| Provision for retirement benefits for directors (and other officers) | 328                  | 228                 |
| Other provisions                                                     | 112                  | 112                 |
| Total provisions                                                     | 440                  | 341                 |
| Retirement benefit liability                                         | 21,860               | 21,969              |
| Other                                                                | 9,611                | 9,586               |
| Total non-current liabilities                                        | 70,299               | 70,917              |
| Total liabilities                                                    | 319,846              | 325,426             |
| <b>Net assets</b>                                                    |                      |                     |
| Shareholders' equity                                                 |                      |                     |
| Share capital                                                        | 36,437               | 36,437              |
| Capital surplus                                                      | 24,229               | 24,229              |
| Retained earnings                                                    | 352,642              | 354,397             |
| Treasury shares                                                      | (12,986)             | (12,987)            |
| Total shareholders' equity                                           | 400,323              | 402,077             |
| Accumulated other comprehensive income                               |                      |                     |
| Valuation difference on available-for-sale securities                | 32,257               | 34,049              |
| Deferred gains or losses on hedges                                   | (1,242)              | (1,323)             |
| Foreign currency translation adjustment                              | 21,880               | 23,370              |
| Remeasurements of defined benefit plans                              | 2,346                | 2,329               |
| Total accumulated other comprehensive income                         | 55,241               | 58,425              |
| Non-controlling interests                                            | 19,064               | 15,368              |
| Total net assets                                                     | 474,629              | 475,872             |
| Total liabilities and net assets                                     | 794,476              | 801,299             |

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statement of Income  
For the Three-Month Period

(Millions of yen)

|                                                               | For the three months<br>ended June 30, 2025 | For the three months<br>ended June 30, 2026 |
|---------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Net sales                                                     | 160,129                                     | 253,395                                     |
| Cost of sales                                                 | 140,507                                     | 213,895                                     |
| Gross profit                                                  | 19,622                                      | 39,499                                      |
| Selling, general and administrative expenses                  | 13,127                                      | 14,751                                      |
| Operating profit                                              | 6,494                                       | 24,748                                      |
| Non-operating income                                          |                                             |                                             |
| Interest income                                               | 75                                          | 96                                          |
| Dividend income                                               | 600                                         | 631                                         |
| Share of profit of entities accounted for using equity method | 1,609                                       | 6,267                                       |
| Foreign exchange gains                                        | -                                           | 308                                         |
| Royalty income                                                | 88                                          | 590                                         |
| Onerous sample cost income                                    | 458                                         | 335                                         |
| Other                                                         | 412                                         | 651                                         |
| Total non-operating income                                    | 3,246                                       | 8,881                                       |
| Non-operating expenses                                        |                                             |                                             |
| Interest expenses                                             | 176                                         | 372                                         |
| Foreign exchange losses                                       | 283                                         | -                                           |
| Environmental expenses                                        | 352                                         | 361                                         |
| Other                                                         | 311                                         | 369                                         |
| Total non-operating expenses                                  | 1,124                                       | 1,103                                       |
| Ordinary profit                                               | 8,616                                       | 32,527                                      |
| Extraordinary income                                          |                                             |                                             |
| Insurance claim income                                        | -                                           | 189                                         |
| Subsidy income                                                | -                                           | 76                                          |
| Gain on sale of non-current assets                            | 401                                         | 9                                           |
| Other                                                         | 34                                          | 3                                           |
| Total extraordinary income                                    | 435                                         | 278                                         |
| Extraordinary losses                                          |                                             |                                             |
| Loss on retirement of non-current assets                      | 207                                         | 298                                         |
| Other                                                         | 25                                          | 62                                          |
| Total extraordinary losses                                    | 232                                         | 360                                         |
| Profit before income taxes                                    | 8,820                                       | 32,445                                      |
| Income taxes                                                  | 2,327                                       | 8,678                                       |
| Profit                                                        | 6,492                                       | 23,766                                      |
| Profit attributable to non-controlling interests              | 90                                          | 313                                         |
| Profit attributable to owners of parent                       | 6,401                                       | 23,452                                      |

Quarterly Consolidated Statement of Comprehensive Income  
For the Three-Month Period

(Millions of yen)

|                                                                                      | For the three months<br>ended June 30, 2025 | For the three months<br>ended June 30, 2026 |
|--------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Profit                                                                               | 6,492                                       | 23,766                                      |
| Other comprehensive income                                                           |                                             |                                             |
| Valuation difference on available-for-sale securities                                | 447                                         | 1,792                                       |
| Deferred gains or losses on hedges                                                   | 609                                         | (81)                                        |
| Foreign currency translation adjustment                                              | (3,012)                                     | 722                                         |
| Remeasurements of defined benefit plans, net of tax                                  | (89)                                        | (16)                                        |
| Share of other comprehensive income of entities<br>accounted for using equity method | (1,375)                                     | 789                                         |
| Total other comprehensive income                                                     | (3,421)                                     | 3,206                                       |
| Comprehensive income                                                                 | 3,071                                       | 26,972                                      |
| Comprehensive income attributable to                                                 |                                             |                                             |
| Comprehensive income attributable to owners of<br>parent                             | 2,881                                       | 26,636                                      |
| Comprehensive income attributable to non-controlling<br>interests                    | 189                                         | 336                                         |

## Segment Information

Segment information by business type as of June 30, 2025 and 2026 is summarized as follows :

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

For the three months ended June 30, 2025 (From April 01, 2025 to June 30, 2025)

(Millions of yen)

|                                        | Reporting Segments                         |                      |                         |                     |                   |              | Others | Total   | Eliminations<br>& Company-<br>wide | Consolidated |
|----------------------------------------|--------------------------------------------|----------------------|-------------------------|---------------------|-------------------|--------------|--------|---------|------------------------------------|--------------|
|                                        | Environmental<br>Management<br>& Recycling | Nonferrous<br>Metals | Electronic<br>Materials | Metal<br>Processing | Heat<br>Treatment | Sub<br>Total |        |         |                                    |              |
| Net sales                              |                                            |                      |                         |                     |                   |              |        |         |                                    |              |
| (1) Sales to<br>external customers     | 26,050                                     | 71,434               | 21,377                  | 33,050              | 7,370             | 159,283      | 846    | 160,129 | -                                  | 160,129      |
| (2) Intersegment<br>sales or transfers | 22,946                                     | 2,777                | 1,299                   | 16                  | 0                 | 27,040       | 2,634  | 29,674  | (29,674)                           | -            |
| Total                                  | 48,996                                     | 74,212               | 22,676                  | 33,067              | 7,370             | 186,323      | 3,480  | 189,804 | (29,674)                           | 160,129      |
| Segment profit (loss)<br>(Note 2)      | 3,628                                      | 3,639                | (599)                   | 787                 | 261               | 7,717        | 165    | 7,883   | 733                                | 8,616        |

For the three months ended June 30, 2026 (From April 01, 2026 to June 30, 2026)

(Millions of yen)

|                                        | Reporting Segments                         |                      |                         |                     |                   |              | Others | Total   | Eliminations<br>& Company-<br>wide | Consolidated |
|----------------------------------------|--------------------------------------------|----------------------|-------------------------|---------------------|-------------------|--------------|--------|---------|------------------------------------|--------------|
|                                        | Environmental<br>Management<br>& Recycling | Nonferrous<br>Metals | Electronic<br>Materials | Metal<br>Processing | Heat<br>Treatment | Sub<br>Total |        |         |                                    |              |
| Net sales                              |                                            |                      |                         |                     |                   |              |        |         |                                    |              |
| (1) Sales to<br>external customers     | 29,246                                     | 119,023              | 49,236                  | 46,511              | 8,426             | 252,443      | 952    | 253,395 | -                                  | 253,395      |
| (2) Intersegment<br>sales or transfers | 35,957                                     | 6,715                | 2,862                   | 32                  | 2                 | 45,569       | 2,556  | 48,126  | (48,126)                           | -            |
| Total                                  | 65,203                                     | 125,738              | 52,098                  | 46,543              | 8,428             | 298,012      | 3,509  | 301,521 | (48,126)                           | 253,395      |
| Segment profit (loss)<br>(Note 2)      | 4,077                                      | 22,844               | 2,023                   | 2,779               | 237               | 31,962       | (24)   | 31,938  | 588                                | 32,527       |

(Note 1) The classification of businesses for the segment information by business type is based on the classification adopted by the internal management system.

- (1) Environmental Management & Recycling : Waste treatment, controlled landfilling, soil remediation, metal recycling, household appliances recycling, automobile recycling, consulting on environmental matters, and logistics
- (2) Nonferrous Metals : Production and sale of gold, silver, copper, zinc alloy, lead, platinum, palladium, indium, gallium, germanium, tin, antimony, nickel, bismuth, tellurium, sulfuric acid, and other metals
- (3) Electronic Materials : Production and sale of high-purity gallium, indium, compound semiconductor wafers, LEDs, Silver powder, Copper powder, Silver oxide powder, Metal powder, Carrier powder, and Ferrite powder
- (4) Metal Processing : Production and sale of copper, brass, copper alloy strips, nickel alloy strips, reflow tin plated stripes, brass rods, forged brass products, electroplating, and metal-ceramics substrates
- (5) Heat Treatment : Heat treatment, Surface treatment, design, manufacture, marketing, and maintenance of industrial furnaces and ancillary equipment
- (6) Others : Plant construction, real estate rental business and others

(Note 2) Segment profit (loss) is based on ordinary profit.