

1st Quarter FY2026 Consolidated Financial Results

May 1, 2026

(Amounts are rounded down to the nearest million yen)

1. Consolidated Results for 1st quarter FY2026 (January 1, 2026 through March 31, 2026)

(1) Consolidated financial results (% of change from previous 1st quarter)

	Net Sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Q1 FY2026	18,485	(5.0)	3,441	(18.7)	3,363	(20.6)	2,712	(4.5)
Q1 FY2025	19,451	(1.9)	4,235	(6.9)	4,238	(7.8)	2,841	(15.1)

(Note) Comprehensive income: Q1 FY2026:3,212 million yen (up 198.2%) / Q1 FY2025:1,077 million yen (down 79.7%)

	Quarterly net income per share –Basic	Quarterly net income per share –Diluted
	Yen	Yen
Q1 FY2026	16.82	-
Q1 FY2025	17.44	-

(Note) The Company conducted a 4-for-1 stock split of shares of common stock, with an effective date of July 1, 2025. Quarterly net income per share is calculated on the assumption that the stock split was conducted at the beginning of the fiscal year ending December 31, 2025.

(2) Consolidated financial position

	Total assets	Total net assets	Ratio of net assets
	Million yen	Million yen	%
Q1 FY2026	102,868	84,861	82.5
FY2025	106,046	85,911	81.0

(Reference) Shareholders' equity: Q1 FY2026: 84,861 million yen / FY2025: 85,911 million yen

2. Cash dividends

	Cash dividends per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd Quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY2025	—	40.00	—	26.25	—
FY2026	—				
FY2026 (forecast)		10.50	—	26.50	37.00

(Note)

- The Company conducted a 4-for-1 stock split of shares of common stock, with an effective date of July 1, 2025. The interim dividend is the amount before the stock splits and the year-end dividend is the amount after the stock split. Assuming the stock split was conducted at the beginning of the fiscal year ending December 31, 2025, the interim dividend would be 10 yen, and the annual dividend would be 36.25 yen.
- Revision of cash dividend forecast for this period: None

3. Forecast of consolidated results for FY2026 (January 1, 2026 through December 31, 2026)

(% of change from FY2025 or 1st half FY2025)

	Net Sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2026 1st Half	41,400	(0.8)	7,700	(16.3)	7,700	(16.9)	5,700	(17.2)	35.35
FY2026	91,000	7.0	18,500	11.2	18,500	10.8	13,690	16.4	84.91

(Note) Revision of forecast for this period: None

Consolidated financial statements

(1) Consolidated balance sheets

(Amount: Million yen)

	FY2025 (As of December 31, 2025)	1st quarter FY2026 (As of March 31, 2026)
Assets		
Current assets		
Cash and deposits	35,371	30,819
Notes and accounts receivable - trade	14,405	12,193
Electronically recorded monetary claims - operating	2,684	3,007
Finished goods	9,363	10,253
Work in process	5,120	5,932
Raw materials and supplies	2,284	2,803
Other	1,519	1,789
Allowance for doubtful accounts	(56)	(55)
Total current assets	70,693	66,744
Non-current assets		
Property, plant and equipment		
Buildings and structures	19,422	19,726
Accumulated depreciation	(11,426)	(11,764)
Buildings and structures, net	7,996	7,962
Machinery, equipment and vehicles	27,228	28,227
Accumulated depreciation	(21,190)	(21,927)
Machinery, equipment and vehicles, net	6,038	6,299
Tools, furniture and fixtures	23,214	23,871
Accumulated depreciation	(20,464)	(20,862)
Tools, furniture and fixtures, net	2,749	3,008
Land	1,368	1,372
Other	2,182	1,874
Total property, plant and equipment	20,335	20,518
Intangible assets	1,402	1,486
Investments and other assets		
Investment securities	8,997	9,038
Deferred tax assets	545	632
Retirement benefit asset	337	316
Other	3,738	4,134
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	13,615	14,118
Total non-current assets	35,353	36,123
Total assets	106,046	102,868

(Amount: Million yen)

	FY2025 (As of December 31, 2025)	1st quarter FY2026 (As of March 31, 2026)
Liabilities		
Current liabilities		
Accounts payable - trade	4,703	4,356
Short-term borrowings	798	832
Accrued expenses	3,990	2,657
Income taxes payable	1,606	1,097
Other	4,400	4,369
Total current liabilities	15,499	13,313
Non-current liabilities		
Long-term borrowings	247	376
Deferred tax liabilities	2,723	2,613
Provision for share awards	301	317
Retirement benefit liability	445	450
Other	916	934
Total non-current liabilities	4,634	4,693
Total liabilities	20,134	18,006
Net assets		
Shareholders' equity		
Share capital	6,923	6,923
Capital surplus	7,432	7,432
Retained earnings	62,467	60,901
Treasury shares	(4,044)	(4,027)
Total shareholders' equity	72,778	71,228
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,061	2,934
Foreign currency translation adjustment	9,641	10,297
Remeasurements of defined benefit plans	430	400
Total accumulated other comprehensive income	13,133	13,632
Total net assets	85,911	84,861
Total liabilities and net assets	106,046	102,868

(2) Consolidated Statements of income

(Amount: Million yen)

	1st quarter FY2025 (January 1, 2025 through March 31, 2025)	1st quarter FY2026 (January 1, 2026 through March 31, 2026)
Net sales	19,451	18,485
Cost of sales	10,540	10,276
Gross profit	8,910	8,209
Selling, general and administrative expenses	4,675	4,767
Operating profit	4,235	3,441
Non-operating income		
Interest income	25	76
Rental income	4	4
Subsidy income	6	10
Other	29	109
Total non-operating income	65	200
Non-operating expenses		
Interest expenses	14	10
Foreign exchange losses	41	186
Loss on retirement of non-current assets	1	12
Loss on valuation of investment securities	-	60
Other	4	9
Total non-operating expenses	62	278
Ordinary profit	4,238	3,363
Extraordinary losses		
Loss on sale of investment securities	407	-
Total extraordinary losses	407	-
Profit before income taxes	3,831	3,363
Income taxes	990	651
Profit	2,841	2,712
Profit attributable to owners of parent	2,841	2,712

(3) Consolidated Statements of Comprehensive Income

(Amount: Million yen)

	1st quarter FY2025 (January 1, 2025 through March 31, 2025)	1st quarter FY2026 (January 1, 2026 through March 31, 2026)
Profit	2,841	2,712
Other comprehensive income		
Valuation difference on available-for-sale securities	(234)	(126)
Foreign currency translation adjustment	(1,499)	656
Remeasurements of defined benefit plans, net of tax	(30)	(30)
Total other comprehensive income	(1,763)	499
Comprehensive income	1,077	3,212
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,077	3,212

(Segment Information)

Information on net sales and income by reportable segment

1st quarter FY2025 (January 1, 2025 through March 31, 2025)

(Amount: Million yen)

	Reporting segment				Adjustment (Note 2)	Consolidated
	Photographic Products	Surveillance & FA Lenses	Mobility & Healthcare Products, Others	Total		
Net sales:						
Japan	2,066	259	1,769	4,095	-	4,095
North America	1,003	186	435	1,626	-	1,626
Europe	1,676	653	202	2,533	-	2,533
Asia	8,359	1,756	596	10,711	-	10,711
Other	463	21	-	484	-	484
Income from contracts with customers	13,569	2,878	3,003	19,451	-	19,451
Other income	-	-	-	-	-	-
Revenues from external customers	13,569	2,878	3,003	19,451	-	19,451
Transactions with other segments	-	-	-	-	-	-
Total	13,569	2,878	3,003	19,451	-	19,451
Segment profit	3,803	409	729	4,942	(706)	4,235

(Note)

1. Segment profit is adjusted to operating profit of consolidated statements of income.
2. Adjustment of segment profit totaled (706) million yen is due to unallocated operating expenses consisted principally of expenses related to general affairs, accounting and other departments of the Company.

1st quarter FY2026 (January 1, 2026 through March 31, 2026)

(Amount: Million yen)

	Reporting segment				Adjustment (Note 2)	Consolidated
	Photographic Products	Surveillance & FA Lenses	Mobility & Healthcare Products, Others	Total		
Net sales:						
Japan	2,242	290	1,941	4,474	-	4,474
North America	1,901	396	515	2,813	-	2,813
Europe	1,636	1,093	328	3,058	-	3,058
Asia	5,176	1,801	791	7,768	-	7,768
Other	349	21	-	371	-	371
Income from contracts with customers	11,305	3,602	3,577	18,485	-	18,485
Other income	-	-	-	-	-	-
Revenues from external customers	11,305	3,602	3,577	18,485	-	18,485
Transactions with other segments	-	-	-	-	-	-
Total	11,305	3,602	3,577	18,485	-	18,485
Segment profit	2,390	523	901	3,815	(373)	3,441

(Note)

1. Segment profit is adjusted to operating profit of consolidated statements of income.
2. Adjustment of segment profit totaled (373) million yen is due to unallocated operating expenses consisted principally of expenses related to general affairs, accounting and other departments of the Company.