

Translation

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Summary of Consolidated Financial Results for the Nine Months November 30, 2025 (Based on Japanese GAAP)

January 14, 2026

Company name OXIDE Corporation
 Stock Exchange Listing: Tokyo
 Securities code 6521 URL <https://www.opt-oxide.com>
 Representative President (COO & CFO) Masayuki Yamamoto
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 Division (CSO)
 Scheduled date to commence dividend payments: —
 Preparation of supplementary materials on quarterly financial results: Yes
 Holding of quarterly financial results briefing: Yes

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended November 30, 2025 (from March 1, 2025 to November 30, 2025)

(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	%
Nine months ended November 30, 2025	6,357	11.1	(258)	—	(265)	—	(313)	—
Nine months ended November 30, 2024	5,721	21.9	(356)	—	(474)	—	(2,957)	—

Note: Comprehensive income Nine months ended November 30, 2025 JPY (299) million [-%]
 Nine months ended November 30, 2024 JPY (2,841) million [-%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended November 30, 2025	(27.47)	—
Nine months ended November 30, 2024	(267.78)	—

Note: Diluted earnings per share is not presented, as the Company recorded a net loss per share despite the existence of potential shares.

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of November 30, 2025	17,329	5,320	30.7
As of February 28, 2025	18,206	5,412	29.7

Reference: Equity As of November 30, 2025 JPY5,320 million
 As of February 28, 2025 JPY5,412 million

2. Cash dividends

	Annual dividend				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2025	—	0.00	—	0.00	0.00
Fiscal year ending February 28, 2026	—	0.00	—		
Fiscal year ending February 28, 2026 (Forecast)				0.00	0.00

Note: Revision to the most recent dividend forecast: No

3. Forecast of consolidated financial results for the year ending February 28, 2026 (from March 1, 2025 to February 28, 2026)

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
Full year	8,713	3.8	409	223.8	242	5.0	74	—	6.48

Note: Revisions to the financial results forecast most recently announced: No

* Notes

(1) Significant changes in the scope of consolidation during the period: No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

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

Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement: No

(4) Number of issued shares (common shares)

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

As of November 30, 2025	11,556,113 Shares	As of February 28, 2025	11,228,823 Shares
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Number of treasury shares at the end of the period

As of November 30, 2025	1,386 Shares	As of February 28, 2025	796 Shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended November 30, 2025	11,413,696 Shares	Nine months ended November 30, 2024	11,045,661 Shares
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* Review of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: No

* Proper use of financial results forecasts, and other special matters

The forward-looking statements, including the financial results forecasts, contained in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not purport that the Company pledges to achieve the stated performance. Actual business and other results may differ substantially due to various factors.

Quarterly consolidated financial statements
(1) consolidated balance sheet

(Thousands of yen)

	As of February 28, 2025	As of November 30, 2025
Assets		
Current assets		
Cash and deposits	2,245,402	2,647,575
Notes and accounts receivable - trade	1,786,511	1,134,559
Electronically recorded monetary claims - operating	25,619	2,354
Merchandise and finished goods	676,140	328,163
Work in process	2,535,984	3,238,904
Raw materials and supplies	890,455	739,009
Other, net	368,162	450,295
Allowance for doubtful accounts	(4,119)	(37,850)
Total Current assets	8,524,155	8,503,011
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,568,616	3,211,460
Machinery, equipment and vehicles, net	3,979,436	3,693,102
Other, net	2,357,609	1,205,026
Total property, plant and equipment	8,905,661	8,109,589
Total Intangible assets	286,646	277,834
Investments and other assets	489,621	438,760
Total non-current assets	9,681,929	8,826,185
Total assets	18,206,085	17,329,196

(Thousands of yen)

	As of February 28, 2025	As of November 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	366,305	475,317
Short-term borrowings	2,900,000	2,800,000
Current portion of bonds payable	4,500	—
Current portion of long-term borrowings	1,103,366	1,167,774
Income taxes payable	64,625	73,327
Provision for bonuses	100,654	157,447
Provision for repairs	125,440	134,652
Provision for product warranties	121,271	130,908
Provision for employee stock compensation	—	19,287
Other	1,560,724	1,197,709
Total current liabilities	6,346,888	6,156,425
Non-current liabilities		
Bonds payable	150,000	150,000
Long-term borrowings	6,211,368	5,631,091
Provision for employee stock compensation	9,780	—
Retirement benefit liability	425	441
Other	74,740	70,319
Total non-current liabilities	6,446,314	5,851,852
Total liabilities	12,793,202	12,008,277
Net assets		
Shareholders' equity		
Share capital	3,307,277	3,410,967
Capital surplus	3,764,099	3,867,789
Retained earnings	(2,051,342)	(2,364,860)
Treasury shares	(1,591)	(1,591)
Total shareholders' equity	5,018,443	4,912,304
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	914	1,230
Foreign currency translation adjustment	393,524	407,384
Total accumulated other comprehensive income	394,439	408,614
Total net assets	5,412,882	5,320,919
Total liabilities and net assets	18,206,085	17,329,196

(2) Quarterly consolidated statement of income and consolidated statement of comprehensive income
(Quarterly consolidated statement of income)
(For the nine months ended November 30, 2025)

(Thousands of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2025
Revenue	5,721,640	6,357,985
Cost of sales	3,694,468	4,412,966
Gross profit	2,027,171	1,945,018
Selling, general and administrative expenses	2,383,489	2,203,407
Operating loss	(356,317)	(258,389)
Non-operating income		
Interest income	587	3,395
Foreign exchange gains	—	162,274
Grant income	81,822	—
Other	10,335	3,873
Total non-operating income	92,746	169,543
Non-operating expenses		
Interest expenses	108,787	120,909
Commission expenses	33,268	11,825
Foreign exchange losses	55,682	—
Other	12,902	44,340
Total non-operating expenses	210,640	177,075
Ordinary loss	(474,212)	(265,921)
Extraordinary income		
Gain on sale of non-current assets	17,444	28,210
Subsidy income	5,196	75,715
Total extraordinary income	22,640	103,926
Extraordinary losses		
Loss on sale of non-current assets	13,228	2,330
Loss on reduction of non-current assets	5,009	72,414
Impairment loss	2,715,837	—
Total extraordinary losses	2,734,074	74,744
Loss before income taxes	(3,185,647)	(236,739)
Income taxes - current	14,380	70,568
Income taxes - deferred	(242,184)	6,210
Total income taxes	(227,803)	76,779
Quarterly net loss	(2,957,843)	(313,518)
Profit attributable to non-controlling interests	—	—
Quarterly net loss Profit attributable to owners of parent	(2,957,843)	(313,518)

(Quarterly consolidated statement of comprehensive income)
(For the nine months ended November 30, 2025)

(Thousands of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2025
Profit or Loss	(2,957,843)	(313,518)
Other comprehensive income		
Valuation difference on available-for-sale securities	3	315
Foreign currency translation adjustment	116,276	13,859
Total of other comprehensive income	116,279	14,175
Comprehensive income	(2,841,564)	(299,343)
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	(2,841,564)	(299,343)
Comprehensive income attributable to non-controlling interests	—	—