Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

August 12, 2026

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

Company name: Rasa Industries, Ltd.
Listing: Tokyo Stock Exchange
Securities code: 4022
URL: https://www.rasa.co.jp/
Representative: KITADA Katsusei Representative Director, President &CEO
Inquiries: HAYASHI Atsushi Director Senior Executive Officer
Telephone: +81-3-3258-1835
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of 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	13,709	30.9	1,805	37.0	1,863	28.1	1,312	20.5
June 30, 2025	10,472	(1.5)	1,317	16.7	1,454	28.7	1,089	38.9

Note: Comprehensive income For the three months ended June 30, 2026: ¥ 1,251 million [145.8%]
For the three months ended June 30, 2025: ¥ 509 million [(54.2)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	33.60	-
June 30, 2025	27.91	-

Note: As of April 1, 2026, the Company conducted a 5-for-1 stock split of its common stock. "Basic earnings per share" have been calculated on the assumption that the said stock split had been conducted at the beginning of the fiscal year ended March 31, 2025.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	51,467	32,185	62.5
March 31, 2026	49,973	31,840	63.7

Reference: Equity
As of June 30, 2026: ¥ 32,185 million
As of March 31, 2026: ¥ 31,840 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	-	64.00	-	116.00	180.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		18.00	-	18.00	36.00

Note:1. Revisions to the forecast of cash dividends most recently announced: None

2. As of April 1, 2026, the Company conducted a 5-for-1 stock split of its common stock.The figures for the fiscal years ended March 31, 2026 are the amounts of actual dividends paid out before the said stock split.

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	26,000	14.5	2,800	(2.1)	2,900	(1.7)	2,000	(2.3)	51.20
Full year	54,000	13.1	6,200	3.1	6,300	1.7	4,300	(1.4)	110.08

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

*** Notes**

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(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	39,721,015 shares
As of March 31, 2026	39,721,015 shares

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

As of June 30, 2026	659,950 shares
As of March 31, 2026	659,670 shares

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

Three months ended June 30, 2026	39,061,206 shares
Three months ended June 30, 2025	39,036,532 shares

*Note: As of April 1, 2026, the Company conducted a 5-for-1 stock split of its common stock. “Total number of issued shares at the end of the period,” “Number of treasury shares at the end of the period,” and “Average number of shares outstanding during the period” have been calculated on the assumption that the said stock split had been conducted at the beginning of the fiscal year ended March 31, 2025.

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

* Proper use of earnings forecasts, and other special matters

The above forecasts are based on the information available to the Company’s management as of the date of release and certain assumptions judged rational, and the Company does not guarantee the achievement of the forecasts. Accordingly, there might be cases in which actual results differ from forecasts in this material.

Quarterly Consolidated Financial Statements

Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	4,823	4,888
Notes and accounts receivable - trade	9,798	10,354
Electronically recorded monetary claims - operating	2,054	2,305
Merchandise and finished goods	3,666	3,741
Work in process	1,242	1,399
Raw materials and supplies	2,725	2,726
Other	335	345
Allowance for doubtful accounts	(0)	(0)
Total current assets	24,646	25,761
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,933	3,878
Machinery, equipment and vehicles, net	4,855	4,759
Tools, furniture and fixtures, net	1,015	994
Land	6,822	6,821
Construction in progress	3,418	3,982
Other, net	111	115
Total property, plant and equipment	20,155	20,551
Intangible assets	48	47
Investments and other assets		
Investment securities	3,880	3,812
Other	1,246	1,298
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	5,123	5,107
Total non-current assets	25,327	25,706
Total assets	49,973	51,467

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,012	3,283
Electronically recorded obligations - operating	673	735
Short-term borrowings	3,814	3,848
Income taxes payable	1,131	1,071
Provision for bonuses	519	776
Provision for performance-linked incentive compensation	53	-
Other	1,997	3,061
Total current liabilities	11,202	12,777
Non-current liabilities		
Long-term borrowings	3,693	3,310
Retirement benefit liability	2,566	2,525
Other	671	668
Total non-current liabilities	6,930	6,504
Total liabilities	18,132	19,282
Net assets		
Shareholders' equity		
Share capital	8,443	8,443
Capital surplus	17	17
Retained earnings	21,262	21,668
Treasury shares	(317)	(318)
Total shareholders' equity	29,406	29,811
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	260	216
Deferred gains or losses on hedges	19	18
Foreign currency translation adjustment	1,766	1,744
Remeasurements of defined benefit plans	388	394
Total accumulated other comprehensive income	2,434	2,373
Total net assets	31,840	32,185
Total liabilities and net assets	49,973	51,467

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 ended June 30, 2025	For the three months ended June 30, 2026
Net sales	10,472	13,709
Cost of sales	7,915	10,624
Gross profit	2,556	3,084
Selling, general and administrative expenses	1,238	1,279
Operating profit	1,317	1,805
Non-operating income		
Dividend income	13	14
Rental income from land and buildings	8	8
Share of profit of entities accounted for using equity method	178	99
Other	16	14
Total non-operating income	215	137
Non-operating expenses		
Interest expenses	32	33
Inactive mine environmental impact mitigation expenses	27	31
Other	19	13
Total non-operating expenses	79	78
Ordinary profit	1,454	1,863
Profit before income taxes	1,454	1,863
Income taxes - current	391	551
Income taxes - deferred	(27)	(0)
Total income taxes	364	551
Profit	1,089	1,312
Profit attributable to owners of parent	1,089	1,312

Quarterly Consolidated Statement of Comprehensive Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	1,089	1,312
Other comprehensive income		
Valuation difference on available-for-sale securities	1	(44)
Deferred gains or losses on hedges	1	(1)
Foreign currency translation adjustment	(440)	82
Remeasurements of defined benefit plans, net of tax	0	6
Share of other comprehensive income of entities accounted for using equity method	(143)	(103)
Total other comprehensive income	(580)	(61)
Comprehensive income	509	1,251
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	509	1,251
Comprehensive income attributable to non-controlling interests	-	-