Financial Results Briefing for the Third Quarter of the Fiscal Year Ending March 2026

January 30, 2026

KROSAKI HARIMA CORPORATION

(Securities Code:5352)

K-GenesisX

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[Regarding figures presented in this document]
Monetary amounts presented in this document have been rounded down to the unit indicated, and percentages have been rounded off to one decimal place, except where otherwise indicated.

Overview of the Financial Results for the First 3Qs of the Fiscal Year Ending March 2026 (Consolidated)

(Billions of yen)

	First 3Qs of FY2024	First 3Qs of FY2025	Year-on-year change	
Net sales	133.28	132.97	(0.31)	(0.2%)
Operating profit	10.39	11.71	+ 1.31	+ 12.7%
Ordinary profit	10.95	12.69	+ 1.74	+ 15.9%
Profit*1	9.24	13.67	+ 4.43	+ 48.0%
ROS*2	8.2%	9.5%	+1.3pt	
ROE*3	13.8%	18.1%	+4.3pt	
ROIC*4	7.0%	8.4%	+1.4pt	

Business Environment

- Domestic total crude steel output (April to December 2025): 60.28 million tons (down 3.6% year on year)
- Worldwide crude steel output (January to December 2025): 1,849.40 million tons (down 2.0% year on year)
- Total crude steel output in India (January to December 2025): 164.90 million tons (up 10.4% year on year)

*1: Profit attributable to owners of parent *2: Return on sales (ordinary profit to net sales ratio) *3: Return on equity *4: Return on invested capital

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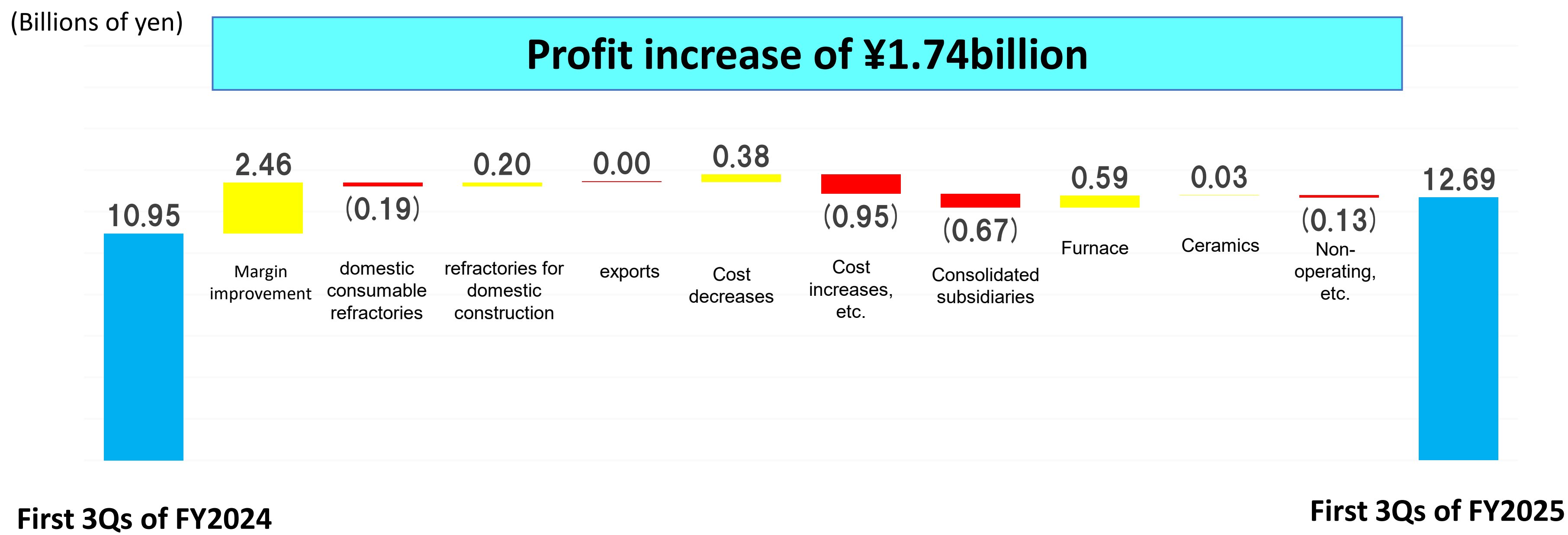
Analysis of Factors Causing Change in Ordinary Profit
[First 3Qs of FY2024 vs. First 3Qs of FY2025] (Consolidated

Despite the decrease in domestic and overseas crude steel output and the impact of the decline in yen-converted profit reflecting the appreciation of the yen, ordinary profit in the Refractories business increased year on year, owing to cost reduction measures through self-help efforts to improve productivity and yields, as well as the steady passing on of higher costs, including raw materials and energy prices, to selling prices in the Refractories business and sales expansion in India. Ordinary profit in the Furnace business also increased year on year , reflecting the difference in the composition of orders received, as well as the effects of personnel streamlining and the steady passing on of higher material and other costs to selling prices. As a result, overall ordinary profit increased year on year by ¥1.74 billion.



Performance by Segment (Consolidated)

(Billions of yen)

		First 3Qs of FY2024	First 3Qs of FY2025	Year-on-year change	
Refractories	Net sales	112.06	113.48	+ 1.42	+ 1.3%
	Segment profit	8.77	9.83	+ 1.06	+ 12.1%
Furnace	Net sales	14.28	13.22	(1.05)	(7.4)%
	Segment profit	0.86	1.45	+ 0.59	+ 68.1%
Ceramics	Net sales	5.56	6.06	+ 0.50	+ 9.0%
	Segment profit	0.26	0.30	+ 0.03	+ 13.1%
Real estate and others	Net sales	1.37	0.19	(1.18)	(85.8)%
	Segment profit	0.49	0.13	(0.36)	(72.7)%
Total	Net sales	133.28	132.97	(0.31)	(0.2)%
	Segment profit	10.39	11.71	+ 1.31	+ 12.7%

Note: The net sales of each segment represent sales to external customers and do not include inter-segment sales or transfers. The amounts of segment profit are based on operating profit

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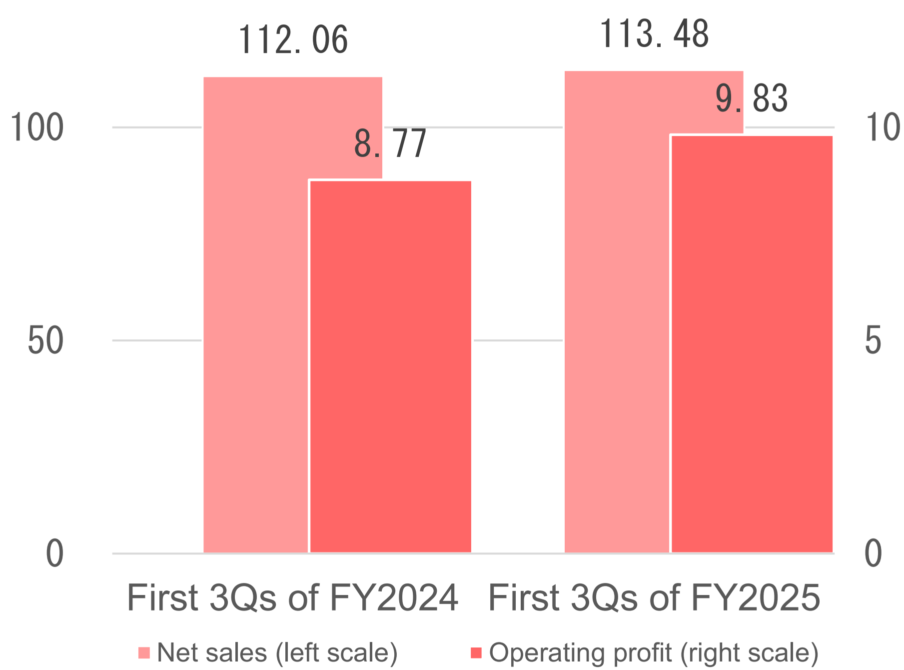
Overview of Refractories Segment

Business Results

(Billions of yen)

	First 3Qs of FY2024	First 3Qs of FY2025	Year-on-year change	
Net sales	112.06	113.48	＋1.42	＋1.3%
Operating profit	8.77	9.83	＋1.06	＋12.1%



Review

- Despite the decrease in domestic and overseas crude steel output ,The Company advanced cost-reduction initiatives through self-help efforts to improve productivity and yields, expanded sales in India, realized margin improvement across the business. AS result, both sales and profit increased.

Initiatives for the Future

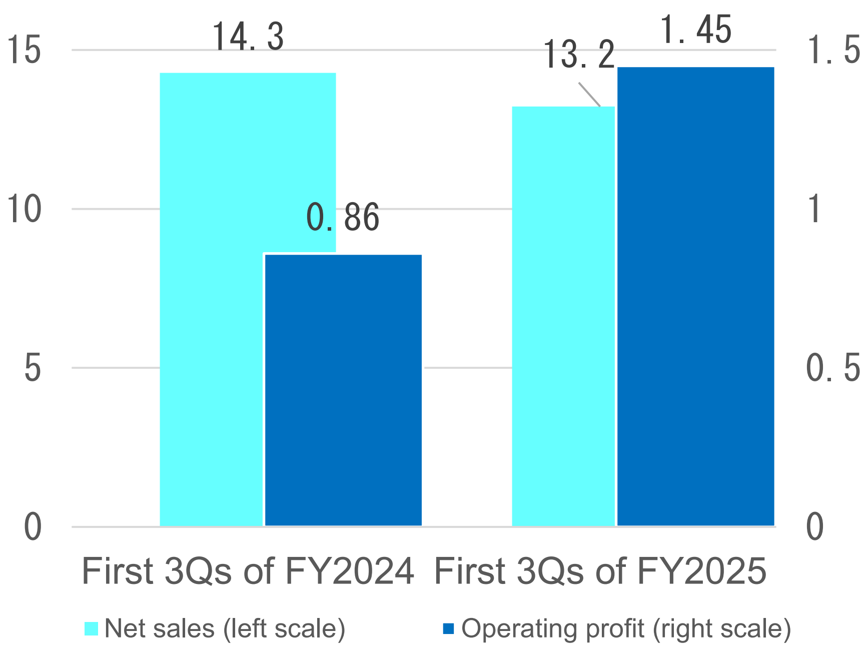
- In Japan, further enhance competitiveness through the promotion of automation, laborsaving, and digital transformation, as well as market launch of new products by using our technological strength, and strengthen revenue base.
- In India, strengthen production capacity to capture growing demand.
- In Europe and America, work to further expand business revenue through deepening collaboration between alliance partner companies and our manufacturing and sales bases.

Overview of Furnace Segment

Business Results

(Billions of yen)

	First 3Qs of FY2024	First 3Qs of FY2025	Year-on-year change	
Net sales	14.28	13.22	(1.05)	(7.4%)
Operating profit	0.86	1.45	+0.58	+68.1%



Review

- Sales revenue decreased despite the steady pass through of higher materials and other input costs to selling prices, due to a temporary slowdown in orders for large scale construction projects. Profit increased as a result of difference in the composition of orders received and streamlining of perspnnel, among other efforts.

Initiatives for the Future

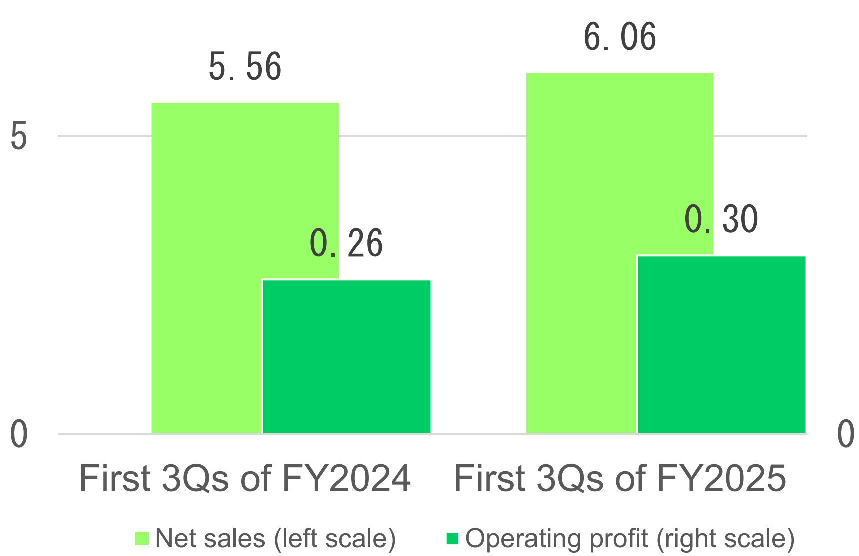
- Increase earning power by steadily capturing large-scale construction projects, continuing to receive orders for maintenance work for steel facilities, and reducing costs through streamlining of personnel, among other efforts.
- Expand revenue through orders received for maintenance and new projects for non-ferrous materials users such as biomass and other power generation boilers and incinerators, in addition to the design and construction of energy-saving industrial furnaces.

Overview of Ceramics Segment

Business Results

(Billions of yen)

	First 3Qs of FY2024	First 3Qs of FY2025	Year-on-year change	
Net sales	5.56	**6.06**	+0.50	+9.0%
Operating profit	0.26	**0.30**	+0.03	+13.1%



Review

- Both sales and profit increased mainly due to a recovery in orders for materials for electronic components.

Initiatives for the Future

- The US Semiconductor Equipment and Materials International (SEMI*) announced in December its forecast that net sales of semiconductor manufacturing equipment would grow to an all time high of 156.0 billion dollars (over 24 trillion yen) in 2027.
  We will steadily capture the growing demand for ceramics primarily for semiconductor lithography equipment.
- We will further grow revenue by driving sales expansion in each field, including thermal insulation materials for the environmental field, ceramic materials for electronic components, and products for new fields such as aerospace and health care.

*SEMI: Semiconductor Equipment and Materials International

These materials are not disclosure materials designated under the Financial Instruments and Exchange Act, and we do not guarantee the accuracy or completeness of the information presented herein. Moreover, the forward-looking statements presented in these materials represent the views of the Company based on the information available at the time when the materials were prepared and involve uncertainties.

Therefore, we request that users refrain from depending solely on these materials when making investment decisions.

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