Member of the Financial Accounting Standards Foundation

August 7, 2026

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

Company name: Toyo Tanso Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 5310
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Scheduled date to file semi-annual securities report: August 10, 2026
Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for securities analysts and institutional investors)

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

1. Consolidated financial results for the six months ended June 30, 2026

(From January 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Millions of yen, rounded down)
(Percentages indicate changes from the same period in the previous fiscal year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
		%		%		%		%
Six months ended June 30, 2026	22,370	(2.7)	1,778	(53.7)	2,229	(41.2)	1,677	(37.4)
Six months ended June 30, 2025	22,980	(12.6)	3,840	(33.9)	3,789	(45.8)	2,681	(48.0)

Note: Comprehensive income Six months ended June 30, 2026 3,116 million yen [137.5%]
Six months ended June 30, 2025 1,311 million yen [-82.6%]

	Basic earnings per share	Diluted earnings per share
	yen	yen
Six months ended June 30, 2026	80.00	–
Six months ended June 30, 2025	127.85	–

(2) Consolidated financial position

(Millions of yen, rounded down)

	Total assets	Net assets	Equity ratio
			%
As of June 30, 2026	119,594	97,623	81.6
As of December 31, 2025	117,916	97,551	82.7

Reference: Equity June 30, 2026 97,563 million yen
December 31, 2025 97,491 million yen

2. Cash dividends

	Annual dividends per share (yen)				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
Year ended December 31, 2025	–	0.00	–	145.00	145.00
Year ending December 31, 2026 (Actual)	–	0.00			
Year ending December 31, 2026 (Forecast)			–	145.00	145.00

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

3. Consolidated results forecast for the fiscal year ending December 31, 2026

(From January 1, 2026 to December 31, 2026)

(Millions of yen, rounded down)
(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Profit attributable to owners of parent per share
		%		%		%		%	yen
Fiscal year ending December 31, 2026	49,000	6.1	6,200	(8.3)	6,000	(25.8)	5,000	(8.5)	238.41

Note: Revisions to the results forecasts most recently announced: None

*** Notes**

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

Newly included: ___ (Company name)

Excluded: ___ (Company name)

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

Note: For details, please refer to "Notes on specific accounting methods for the preparation of semi-annual consolidated financial statements" on page 9 of the Attached Documents.

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

(i) Changes in accounting policies due to revisions of 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	20,992,588 shares
As of December 31, 2025	20,992,588 shares

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

As of June 30, 2026	20,443 shares
As of December 31, 2025	20,372 shares

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

Six months ended June 30, 2026	20,972,196 shares
Six months ended June 30, 2025	20,972,296 shares

*** Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.**

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

(Cautions regarding forward-looking statements)

Forward-looking statements such as the earnings forecasts in this material are based on currently available information and certain assumptions deemed rational, and are not intended as a guarantee that these forecasts will be achieved. Accordingly, actual results may differ significantly from these forecasts due to various factors. For more information on the preconditions of the forecasts and on precautionary notes concerning the usage of these forecasts, please refer to "Explanation of information regarding consolidated earnings forecasts and other projections" on page 3 of the Attached Documents.

(How to acquire supplementary materials for financial summaries and information disclosed at our financial results briefing)

We are scheduled to hold a financial results briefing for securities analysts and institutional investors on August 20, 2026. The materials distributed at the briefing are scheduled to be disclosed on TDnet and our website on that same day.

○Attached Documents

1. Overview of the Business Results

(1) Overview of the semi-annual business results

During the first half of the consolidated fiscal year under review, the global economy showed underlying resilience. However, uncertainty persisted against the backdrop of rising energy prices driven by the impact of the Middle East situation, in addition to concerns over U.S. policy developments and economic stagnation in China.

In the business environment surrounding the Group, in electronics applications, demand remained strong for some applications such as cutting-edge products. However, applications for silicon semiconductors and SiC semiconductors remained sluggish, as wafer inventory adjustments continued. However, demand expanded in a wide range of AI-related fields toward the second half of the period, and demand for EVs trended gradually upward due to the impact of soaring energy prices. This brought the current cycle of inventory adjustments to an end, and orders received by the Group increased, showing the first signs of a positive outlook. Additionally, against the backdrop of corporate capital investment and the steady operation of facilities in the automotive industry, mobility and general industries applications continued to perform solidly.

In this environment, the Group worked to achieve medium-to-long-term business growth and enhance corporate value through the creation of added value. The Group responded to changes in the external environment by controlling the balance of its product and application mix through the development of new applications and the deepening of existing ones. It also addressed customer needs sincerely and provided high-value-added, innovative solutions through forward-looking product and technology development.

As a result, in the first half of the consolidated fiscal year under review, net sales were 22,370 million yen (down 2.7% year on year). In terms of profits, operating profit was 1,778 million yen (down 53.7% year on year), ordinary profit was 2,229 million yen (down 41.2% year on year), and profit attributable to owners of parent of 1,677 million yen (down 37.4% year on year).

The overall performance of each business segment was as follows. (Please refer to “3. Supplementary Information” for an overview of each product category.)

Japan

Sales of products for metallurgical applications including those for continuous casting and industrial furnaces, as well as EDM electrodes, performed solidly, but sales of semiconductor applications were lackluster due to the impact of market adjustments. As a result, in Japan, net sales were 11,695 million yen (down 3.0% year on year) and operating profit was 2,023 million yen (down 27.8% year on year).

United States

Sales of products for semiconductor applications were weak, but metallurgical applications including those for industrial furnaces were solid. As a result, in the United States, net sales were 2,127 million yen (up 2.7% year on year) and operating profit was 24 million yen (down 33.3% year on year).

Europe

While sales of products for metallurgical applications such as EDM electrodes and small carbon brushes performed steadily, sales of semiconductor applications declined. As a result, in Europe, net sales were 2,587 million yen (down 1.0% year on year), and operating profit was 47 million yen (down 53.2% year on year).

Asia

Sales of metallurgical applications such as industrial furnaces increased, and sales of carbon brush products were solid. But sales of products for semiconductor applications declined. As a result, in Asia, net sales were 5,960 million yen (down 4.4% year on year) and operating profit was 89 million yen (down 69.1% year on year).

(2) Overview of the semi-annual financial position

As of June 30, 2026, total assets increased by 1,677 million yen from the end of the previous consolidated fiscal year. This was primarily because, although notes and accounts receivable – trade decreased by 341 million yen and other current assets decreased by 935 million yen due to factors including a decrease in consumption taxes refund receivables, there were increases of 397 million yen in cash and deposits, 800 million yen in inventories, and 1,189 million yen in property, plant and equipment.

Total liabilities increased by 1,605 million yen from the end of the previous consolidated fiscal year. This was primarily because, although long-term borrowings decreased by 540 million yen and other current liabilities decreased by 749 million yen due to factors including a decrease in electronically recorded obligations, there were increases of 312 million yen in notes and accounts payable – trade, 740 million yen in income taxes payable, and 2,656 million yen in advances received.

Total net assets increased by 72 million yen from the end of the previous consolidated fiscal year. This was primarily because, although retained earnings decreased by 1,363 million yen, foreign currency translation adjustment increased by 1,367 million yen.

(3) Explanation of information regarding consolidated earnings forecasts and other projections

Consolidated forecasts for the year ending December 31, 2026 are unchanged from the figures announced on February 16, 2026.

Rising fuel prices resulting from heightened tensions in the Middle East have led to increasing manufacturing costs. However, mainly due to numerous uncertainties at this time, the impact has not been reflected in the earnings forecasts. Going forward, the Group will make a prompt announcement if any potentially serious impact arises that should be disclosed.

2. Semi-annual Consolidated Financial Statements and Notes

(1) Semi-annual consolidated balance sheets

(Millions of yen, rounded down)

	As of December 31, 2025	As of June 30, 2026
	Amount	Amount
Assets		
Current assets		
Cash and deposits	15,263	15,661
Notes and accounts receivable – trade	15,945	15,604
Merchandise and finished goods	15,682	15,540
Work in process	10,346	11,432
Raw materials and supplies	4,165	4,022
Other	1,675	739
Allowance for doubtful accounts	(33)	(35)
Total current assets	63,045	62,965
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,336	12,119
Machinery, equipment and vehicles, net	19,116	18,787
Land	7,247	7,264
Leased assets, net	1,628	1,572
Construction in progress	6,435	8,036
Other, net	1,336	1,510
Total property, plant and equipment	48,101	49,290
Intangible assets	1,095	1,174
Investments and other assets	5,674	6,164
Total non-current assets	54,871	56,629
Total assets	117,916	119,594

(Millions of yen, rounded down)

	As of December 31, 2025	As of June 30, 2026
	Amount	Amount
Liabilities		
Current liabilities		
Notes and accounts payable – trade	1,573	1,886
Electronically recorded obligations – operating	814	799
Short-term borrowings	831	1,026
Current portion of long-term borrowings	1,080	1,080
Accounts payable – other	4,223	3,646
Income taxes payable	34	774
Advances received	2,150	4,807
Provision for bonuses	764	470
Provision for bonuses for directors (and other officers)	25	―
Other	3,145	2,395
Total current liabilities	14,642	16,887
Non-current liabilities		
Long-term borrowings	3,764	3,224
Retirement benefit liability	217	231
Asset retirement obligations	598	600
Other	1,142	1,027
Total non-current liabilities	5,723	5,083
Total liabilities	20,365	21,970
Net assets		
Shareholders’ equity		
Share capital	7,947	7,947
Capital surplus	9,609	9,609
Retained earnings	71,787	70,424
Treasury shares	(62)	(62)
Total shareholders’ equity	89,282	87,919
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	417	484
Foreign currency translation adjustment	7,793	9,161
Remeasurements of defined benefit plans	(3)	(1)
Total accumulated other comprehensive income	8,208	9,644
Non-controlling interests	60	59
Total net assets	97,551	97,623
Total liabilities and net assets	117,916	119,594

(2) Semi-annual consolidated statement of income and semi-annual consolidated statement of comprehensive income

(Semi-annual consolidated statements of income)

Six months ended June 30, 2025 and 2026

(Millions of yen, rounded down)

	Six months ended June 30, 2025 Amount	Six months ended June 30, 2026 Amount
Net sales	22,980	22,370
Cost of sales	14,678	16,257
Gross profit	8,301	6,113
Selling, general and administrative expenses	4,461	4,335
Operating profit	3,840	1,778
Non-operating income		
Interest income	30	26
Dividend income	42	38
Foreign exchange gains	–	147
Share of profit of entities accounted for using equity method	188	182
Other	73	109
Total non-operating income	335	504
Non-operating expenses		
Interest expenses	21	45
Foreign exchange losses	355	—
Depreciation	7	7
Other	2	1
Total non-operating expenses	386	53
Ordinary profit	3,789	2,229
Extraordinary income		
Gain on sales of non-current assets	7	44
Subsidy income	26	19
Total extraordinary income	34	63
Extraordinary losses		
Loss on sales of non-current assets	0	—
Loss on retirement of non-current assets	46	41
Total extraordinary losses	46	41
Profit before income taxes	3,776	2,251
Income taxes	1,095	572
Profit	2,681	1,678
Profit attributable to non-controlling interests	0	1
Profit attributable to owners of parent	2,681	1,677

(Semi-annual consolidated statement of comprehensive income)

Six months ended June 30, 2025 and 2026

(Millions of yen, rounded down)

	Six months ended June 30, 2025 Amount	Six months ended June 30, 2026 Amount
Profit	2,681	1,678
Other comprehensive income		
Valuation difference on available-for-sale securities	51	66
Foreign currency translation adjustment	(1,275)	1,222
Remeasurements of defined benefit plans, net of tax	(16)	1
Share of other comprehensive income of entities accounted for using equity method	(129)	146
Total other comprehensive income	(1,369)	1,437
Comprehensive income	1,311	3,116
Comprehensive income attributable to:		
Owners of parent	1,309	3,113
Non-controlling interests	2	2

(3) Semi-annual consolidated statements of cash flows

(Millions of yen, rounded down)

	Six months ended June 30, 2025 Amount	Six months ended June 30, 2026 Amount
Cash flows from operating activities		
Profit before income taxes	3,776	2,251
Depreciation	2,076	2,409
Share of loss (profit) of entities accounted for using equity method	(188)	(182)
Increase (decrease) in net defined benefit asset or liability	(77)	(29)
Increase (decrease) in provision for bonuses	(425)	(313)
Increase (decrease) in provision for bonuses for directors (and other officers)	(24)	(25)
Increase (decrease) in allowance for doubtful accounts	0	0
Interest and dividend income	(73)	(65)
Interest expenses	21	45
Foreign exchange losses (gains)	154	(182)
Loss (gain) on sales of non-current assets	(6)	(44)
Loss on retirement of non-current assets	46	41
Decrease (increase) in trade receivables	2,188	727
Decrease (increase) in inventories	(2,627)	(306)
Increase (decrease) in trade payables	(270)	132
Increase (decrease) in advances received	408	2,511
Other, net	(12)	694
Subtotal	4,967	7,666
Interest and dividends received	90	64
Interest paid	(20)	(45)
Income taxes refund (paid)	(2,227)	288
Net cash provided by (used in) operating activities	2,809	7,974
Cash flows from investing activities		
Payments into time deposits	(2,007)	(2,161)
Proceeds from withdrawal of time deposits	2,493	1,891
Purchase of property, plant and equipment	(8,022)	(4,519)
Proceeds from sales of property, plant and equipment	7	70
Purchase of intangible assets	(208)	(174)
Other, net	(88)	21
Net cash provided by (used in) investing activities	(7,826)	(4,873)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	500	195
Proceeds from long-term borrowings	3,200	—
Repayments of long-term borrowings	(88)	(540)
Repayments of finance lease obligations	(117)	(70)
Purchase of treasury shares	(0)	(0)
Dividends paid	(3,035)	(3,038)
Dividends paid to non-controlling interests	(2)	(2)
Net cash provided by (used in) financing activities	456	(3,456)
Effect of exchange rate change on cash and cash equivalents	(139)	362
Net increase (decrease) in cash and cash equivalents	(4,699)	6
Cash and cash equivalents at beginning of period	14,652	12,069
Cash and cash equivalents at end of period	9,953	12,076

(4) Notes on semi-annual consolidated financial statements

(Notes on specific accounting methods for the preparation of semi-annual consolidated financial statements)

(Tax expense calculations)

Tax expenses are calculated by multiplying profit before income taxes by an effective tax rate, which is reasonably estimated by applying tax effect accounting to estimated profit before income taxes for the fiscal year, including the first six months of the consolidated fiscal year under review.

(Notes on segment information, etc.)

I. Six months ended June 30, 2025 (From January 1, 2025 to June 30, 2025)

1. Information on net sales and the amount of profits (losses) by reportable segment and disaggregated information on revenue

(Millions of yen, rounded down)

	Reportable segments					Adjusted amount (Note) 1	Amount recorded in the semi-annual consolidated income statement (Note) 2
	Japan	United States	Europe	Asia	Total		
Net sales							
Goods transferred at a point in time	12,059	2,070	2,614	6,235	22,980	－	22,980
Goods transferred over time	－	－	－	－	－	－	－
Revenue from contracts with customers	12,059	2,070	2,614	6,235	22,980	－	22,980
Sales to unaffiliated customers	12,059	2,070	2,614	6,235	22,980	－	22,980
Intersegment sales or transfers	4,073	83	21	182	4,361	(4,361)	－
Total	16,133	2,154	2,636	6,418	27,341	(4,361)	22,980
Segment profit	2,800	36	101	289	3,228	611	3,840

(Notes) 1. Adjusted segment profit mainly takes into account the elimination of intersegment transactions and unrealized income.
2. Segment profit has been adjusted to reflect the operating profit recorded in the semi-annual consolidated income statement.

2. Regional information

(Millions of yen, rounded down)

	Japan	North America	Europe	Asia		Rest of world	Total
				Asia (including China)	China only		
Net sales	9,943	2,178	2,710	8,053	5,583	95	22,980
Composition (%)	43.3	9.5	11.8	35.0	24.3	0.4	100.0

(Notes) 1. Sales are based on the locations of our customers, and are categorized into the relevant country or region segment according to geographical proximity.
2. The major countries or regions included in each geographic segment (except Japan) are listed below.
(1) North America: United States
(2) Europe: France, Germany, Italy
(3) Asia: China, Taiwan, South Korea

II. Six months ended June 30, 2026 (From January 1, 2026 to June 30, 2026)

1. Information on net sales and the amount of profits (losses) by reportable segment and disaggregated information on revenue

(Millions of yen, rounded down)

	Reportable segments					Adjusted amount (Note) 1	Amount recorded in the semi-annual consolidated income statement (Note) 2
	Japan	United States	Europe	Asia	Total		
Net sales							
Goods transferred at a point in time	11,695	2,127	2,587	5,960	22,370	—	22,370
Goods transferred over time	—	—	—	—	—	—	—
Revenue from contracts with customers	11,695	2,127	2,587	5,960	22,370	—	22,370
Sales to unaffiliated customers	11,695	2,127	2,587	5,960	22,370	—	22,370
Intersegment sales or transfers	3,312	3	7	31	3,354	(3,354)	—
Total	15,007	2,130	2,594	5,992	25,725	(3,354)	22,370
Segment profit	2,023	24	47	89	2,184	(406)	1,778

(Notes) 1. Adjusted segment profit mainly takes into account the elimination of intersegment transactions and unrealized income.
2. Segment profit has been adjusted to reflect the operating profit recorded in the semi-annual consolidated income statement.

2. Regional information

(Millions of yen, rounded down)

	Japan	North America	Europe	Asia		Rest of world	Total
				Asia (including China)	China only		
Net sales	9,420	2,170	2,725	7,962	5,436	92	22,370
Composition (%)	42.1	9.7	12.2	35.6	24.3	0.4	100.0

(Notes) 1. Sales are based on the locations of our customers, and are categorized into the relevant country or region segment according to geographical proximity.
2. The major countries or regions included in each geographic segment (except Japan) are listed below.
(1) North America: United States
(2) Europe: France, Germany, Italy
(3) Asia: China, Taiwan, South Korea

(Notes if the amount of shareholders' equity has changed significantly)

Not applicable.

(Notes regarding the premise of a going concern)

Not applicable.

3. Supplementary Information

(1) Orders and sales by product category

i. Orders

(Millions of yen, rounded down)

	Year ended December 31, 2025						Year ending December 31, 2026		
Products	1Q	2Q	1H	3Q	4Q	Fiscal year total	1Q	2Q	1H
Special graphite products	4,774	4,033	8,807	4,546	6,621*2	19,975	5,560	6,696	12,257
Carbon products for general industries (for mechanical applications)	978	865	1,843	1,011	1,239	4,095	1,057	1,227	2,284
Carbon products for general industries (for electrical applications)	1,021	1,156	2,177	1,154	964	4,296	1,082	1,273	2,356
Compound materials and other products	4,023	2,958	6,981	2,813	3,116	12,911	3,778	5,436	9,215
Total	10,797	9,013	19,811	9,525	11,941	41,278	11,478	14,633	26,112

(Notes) 1. These orders were denominated in foreign currency prior to the previous quarter; discrepancies resulting from fluctuations in foreign exchange rates during the quarter under review are included in the figure for orders placed in this quarter.

*2. Orders for special graphite products in the fourth quarter of the year ended December 31, 2025 include 2,422 million yen for certain orders of graphite products for high-temperature gas-cooled reactors for X-energy, LLC.

ii. Outstanding orders

(Millions of yen, rounded down)

	Year ended December 31, 2025				Year ending December 31, 2026	
Products	1Q	2Q	3Q	4Q	1Q	2Q
Special graphite products	6,475	5,411	5,080	6,507*2	7,138*2	8,399*2
Carbon products for general industries (for mechanical applications)	1,066	915	912	930	1,000	1,088
Carbon products for general industries (for electrical applications)	779	841	762	811	879	985
Compound materials and other products	6,493	5,375	4,596	3,981	4,757	6,286
Total	14,815	12,544	11,352	12,230	13,776	16,760

(Notes) 1. These orders were denominated in foreign currency prior to the previous quarter; discrepancies resulting from fluctuations in foreign exchange rates during the quarter under review are included in the figure for outstanding orders placed in this quarter.

*2. Outstanding orders for special graphite products from the fourth quarter of the year ended December 31, 2025 include certain orders of graphite products for high-temperature gas-cooled reactors for X-energy, LLC. Outstanding orders as of June 30, 2026 amounted to 2,383 million yen (converted to yen at the rate current at the time of each order).

iii. Sales performance by product category

(Millions of yen, rounded down)

		Year ended December 31, 2025						Year ending December 31, 2026		
Products		1Q	2Q	1H	3Q	4Q	Fiscal year total	1Q	2Q	1H
Special graphite products		5,215	4,988	10,203	4,866	5,230	20,300	5,183	5,449	10,632
	[Electronics applications]	2,031	1,876	3,908	1,607	1,948	7,465	1,544	1,742	3,287
	[General industries applications]	2,592	2,513	5,106	2,701	2,693	10,501	2,689	2,922	5,612
	[Others]	590	597	1,188	557	587	2,333	949	784	1,733
Carbon products for general industries (for mechanical applications)		973	1,013	1,986	1,016	1,222	4,226	992	1,138	2,131
Carbon products for general industries (for electrical applications)		1,063	1,015	2,078	1,132	1,145	4,356	1,070	1,178	2,249
Compound materials and other products		3,831	4,078	7,910	3,640	3,771	15,322	3,048	3,781	6,830
	[3 major products]	3,208	3,387	6,596	2,985	3,120	12,702	2,464	3,227	5,691
	[Other products]	622	691	1,313	655	650	2,619	584	554	1,139
Related goods		391	409	800	458	724	1,983	281	245	526
Total		11,475	11,504	22,980	11,114	12,094	46,189	10,576	11,794	22,370

(2) Overview

Special graphite products

In electronics applications, sales decreased by 15.9% year on year mainly due to a substantial decline in sales of parts for semiconductor device manufacturing, as well as a slight decline in sales of products for compound semiconductor manufacturing applications for SiC (silicon carbide) semiconductors and products for single-crystal silicon manufacturing applications.

In general industries applications, sales increased by 9.9% year on year mainly due to solid performance of products for metallurgical applications including those for continuous casting and industrial furnaces.

Due to these factors, sales of special graphite products overall were up 4.2% over the previous year.

Carbon products for general industries

In carbon products for mechanical applications, products such as sealing rings and bearings performed solidly, and sales increased by 7.3% year on year.

In carbon products for electrical applications, sales of products for compact motors for home appliances and power tools increased, and large-motor applications also performed solidly, resulting in an 8.2% sales increase year on year. Due to these factors, sales of carbon products for general industries overall rose 7.7% over the previous fiscal year.

Compound materials and other products

Sales of SiC (silicon carbide)-coated graphite products fell short of the same period of the previous fiscal year, with a significant decline for SiC semiconductor applications and the reversal effect of orders pulled forward into the previous fiscal year, despite solid demand for Si (silicon) semiconductor applications. Sales of C/C composite products increased year on year due to solid sales of industrial furnace applications and semiconductor applications. Sales of graphite sheet products increased year on year due to an increase in sales of products for automobile applications and metallurgical applications, despite weak sales for semiconductor applications.

Due to these factors, sales of the three major products fell 13.7% over the previous year, and sales of compound materials and other products overall fell 13.7% over the previous year.