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October 29, 2025

Consolidated Financial Results
for the First Six Months of the Fiscal Year Ending March 31, 2026
(Under Japanese GAAP)

Company name:	Konishi Co., Ltd.
Listing:	Tokyo Stock Exchange
Securities code:	4956
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Scheduled date to file semi-annual securities report:	November 12, 2025
Scheduled date to commence dividend payments:	December 10, 2025
Preparation of supplementary material on financial results:	Yes
Holding of financial results briefing:	Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the first six months of the fiscal year ending March 31, 2026 (from April 1, 2025, to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

(1) Consolidated operating results (continued)					(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	%
First six months ended September 30, 2025	65,533	(0.2)	4,622	(4.7)	4,865	(5.8)	3,299	(1.4)
First six months ended September 30, 2024	65,683	-	4,848	-	5,166	(0.8)	3,347	(1.5)

Note: Comprehensive income	First six months ended September 30, 2025	3,635 Millions of yen [8.6%]
	First six months ended September 30, 2024	3,347 Millions of yen [(31.7%)]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
First six months ended September 30, 2025	50.62	-
First six months ended September 30, 2024	49.96	-

Note: Effective from the beginning of the six-month period ended September 30, 2025, the Company has changed its method of presenting profit and loss related to real estate leases from net sales and cost of sales to non-operating income and expenses. Net sales and operating profit for the first six months ended September 30, 2024, are figures where the said change of presenting method has been retroactively applied. Therefore, the year-on-year change in net sales and operating profit for the first six months ended September 30, 2024, has not been shown.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	134,277	85,545	63.4
As of March 31, 2025	136,801	86,672	63.1

Reference: Equity	As of September 30, 2025	85,162 Millions of yen
	As of March 31, 2025	86,253 Millions of yen

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, 2025	-	16.50	-	21.50	38.00
Fiscal year ending March 31, 2026	-	19.00			
Fiscal year ending March 31, 2026 (forecast)			-	19.00	38.00

Notes: 1. Revisions to the forecasts of cash dividends most recently announced: None

2. Breakdown of dividends at the end of the fiscal year ended March 31, 2025: Ordinary dividend ¥16.50; 100th anniversary of the establishment of the Company commemorative dividend ¥5.00

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025, to March 31, 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
Fiscal year ending March 31, 2026	142,000	4.5	10,670	0.2	11,200	0.1	8,100	0.2	122.06

Note: Revisions to the consolidated earnings forecasts most recently announced: None

* Notes

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

Newly included: 0 companies, excluded 0 companies

(2) Adoption of accounting treatment specific to the preparation of semi-annual 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 other than (i): 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 September 30, 2025	70,414,880 shares
As of March 31, 2025	70,414,880 shares

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

As of September 30, 2025	6,740,836 shares
As of March 31, 2025	4,056,436 shares

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

First six months ended September 30, 2025	65,177,272 shares
First six months ended September 30, 2024	66,998,214 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

Caution regarding forward-looking statements and others

Forward-looking statements, including the earnings forecasts stated in these materials, are based on information currently available to the Company and certain assumptions deemed reasonable. Results may differ materially from the earnings forecasts due to various factors. For the assumptions used as the basis for the earnings forecasts and special remarks regarding the use of the earnings forecasts, please refer to “(3) Explanation of consolidated earnings forecasts and other forward-looking statements” in “1. Overview of operating results, etc.” on page 3 (Attached Material).

Means of access to contents of supplementary material on financial results and financial results briefing

The Company is scheduled to hold a financial results briefing for analysts and institutional investors on Thursday, November 27, 2025. The Company plans to upload the supplementary materials used for the financial results briefing on this date on the Company website promptly after the briefing has concluded.

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1. Overview of operating results, etc.

(1) Overview of operating results for the first six months

During the six months ended September 30, 2025, the Japanese economy recovered moderately, as corporate capital investment picked up despite private consumption remaining flat due to a preference for saving. However, the economic outlook remains uncertain due to factors such as the U.S. policy, persistently high resource prices resulting from geopolitical risks, and a high cost of living.

In this business environment, the Group formulated the “Medium-Term Management Plan 2027 (Fiscal Year Ending March 2025 to Fiscal Year Ending March 2027)” during the fiscal year ended March 31, 2025. Based on this plan, the Group is actively making capital investments with a view toward long-term growth. This initiative includes new business development through the introduction of new products, strengthening focus on growth areas, and the establishment of a new water-based adhesive manufacturing facility at the Tochigi Factory to promote further business expansion.

As a result, the Group’s operating results for the first six months under review were as follows. Net sales declined 0.2% year on year to 65,533 million yen, operating profit decreased 4.7% year on year to 4,622 million yen, ordinary profit was down 5.8% year on year to 4,865 million yen, and profit attributable to owners of parent fell 1.4% year on year to 3,299 million yen.

Effective from the beginning of the six-month period ended September 30, 2025, the Company has changed its method of presenting profit and loss related to real estate leases from net sales and cost of sales to non-operating income and expenses. Comparative analysis has been made figures where the said change of presenting method has been retroactively applied. For details, please refer to “(4) Notes to semi-annual consolidated financial statements (Changes in presentation)” in “2. Semi-annual consolidated financial statements and significant notes thereto.”

Results by segment are as follows.

(i) Bond

In the general household field, sales to home improvement stores and convenience stores declined. In the housing-related field, the market introduction of new products is progressing. However, the number of housing starts declined due to the rush demand caused by the revision of the Building Standards Act in the previous fiscal year, and existing products such as adhesives for interior work remained sluggish. In the industrial material field, the business remained at the same level as the previous year due to expanded sales of elastic adhesives used in automobiles/electronic components for which the Company is developing new customers, although adhesives for paper converting and for bonding dissimilar materials showed sluggish performance. In the civil engineering and construction field, although building repair materials performed steadily, overall results were weak due to a decline in sales volume of sealing materials for construction.

As a result of the above, net sales increased 0.7% year on year to 36,673 million yen and operating profit decreased 6.7% year on year to 3,187 million yen.

(ii) Chemicals

In the chemical engineering field, sales grew due to strong sales of raw materials sold to chemical manufacturers. In the automobile field, sales increased due to strong sales of products for hybrid vehicles. In the electronics and electrical appliance field, although sales of resin materials were sluggish, newly adopted products performed well. Regarding Maruyasu & Co., Ltd., sales increased due to strong sales of products for electronic components, such as capacitors.

As a result of the above, net sales increased 4.4% year on year to 19,115 million yen and operating profit decreased 9.3% year on year to 642 million yen.

(iii) Construction

In the Construction Business, repair, improvement, and reinforcement works in the infrastructure and (housing) stock markets, particularly for public works, progressed as planned and proceeded smoothly. In addition, construction order-taking activities were progressing steadily.

As a result of the above, net sales decreased 11.2% year on year to 9,744 million yen and operating profit increased 9.8% year on year to 773 million yen.

(2) Overview of financial position for the first six months

Assets, liabilities and net assets

Total assets as of September 30, 2025, decreased 2,524 million yen from the previous fiscal year-end to 134,277 million yen.

(i) Assets

Current assets dropped 4,183 million yen from the previous fiscal year-end to 81,585 million yen, mainly due to a decline of 1,608 million yen in electronically recorded monetary claims - operating, a drop of 1,422 million yen in cash and deposits, and a decrease of 1,163 million yen in notes and accounts receivable - trade, and contract assets. Non-current assets grew 1,659 million yen from the previous fiscal year-end to 52,692 million yen, mainly due to an increase of 1,159 million yen in investment securities.

(ii) Liabilities

Current liabilities were down 1,740 million yen from the previous fiscal year-end to 41,525 million yen, mainly due to a decrease of 633 million yen in electronically recorded obligations - operating, a drop of 341 million yen in income taxes payable, and a decline of 304 million yen in notes and accounts payable - trade. Non-current liabilities grew 343 million yen from the previous fiscal year-end to 7,206 million yen mainly due to an increase of 349 million yen in other.

(iii) Net assets

Net assets were down 1,127 million yen from the previous fiscal year-end to 85,545 million yen, mainly due to an increase of 3,332 million yen in treasury shares, an item that reduces net assets, despite an increase of 1,872 million yen in retained earnings.

(iv) Cash flows

Cash and cash equivalents (hereinafter “cash”) decreased by 1,425 million yen during the first six months under review (down 3,764 million yen year on year). This comprised net cash provided by operating activities of 6,609 million yen, net cash used in investing activities of 2,972 million yen, and net cash used in financing activities of 4,978 million yen.

As a result, the balance of cash as of September 30, 2025, amounted to 18,582 million yen.

(a) Cash flows from operating activities

Net cash provided by operating activities was 6,609 million yen (up 5,396 million yen year on year). This was mainly due to profit before income taxes of 4,869 million yen, a decrease in accounts receivable - trade and contract assets of 2,674 million yen, and depreciation of 1,437 million yen, despite income taxes paid of 1,717 million yen.

(b) Cash flows from investing activities

Net cash used in investing activities was 2,972 million yen (down 1,106 million yen year on year). This was mainly due to purchase of property, plant and equipment of 1,896 million yen, and purchase of intangible assets of 1,040 million yen.

(c) Cash flows from financing activities

Net cash used in financing activities was 4,978 million yen (up 2,464 million yen year on year). This was mainly due to purchase of treasury shares of 3,546 million yen, and dividends paid of 1,403 million yen.

(3) Explanation of consolidated earnings forecasts and other forward-looking statements

There are currently no changes to the earnings forecast announced on April 25, 2025.

2. Semi-annual consolidated financial statements and significant notes thereto

(1) Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	21,118	19,696
Notes and accounts receivable - trade, and contract assets	35,942	34,778
Electronically recorded monetary claims—operating	16,522	14,913
Merchandise and finished goods	8,534	9,011
Work in process	358	335
Raw materials and supplies	1,550	1,553
Other	1,772	1,324
Allowance for doubtful accounts	(30)	(28)
Total current assets	85,769	81,585
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	16,856	17,213
Other, net	15,897	15,202
Total property, plant and equipment	32,754	32,415
Intangible assets	3,106	3,859
Investments and other assets		
Investment securities	9,838	10,997
Other	5,348	5,434
Allowance for doubtful accounts	(15)	(14)
Total investments and other assets	15,171	16,416
Total non-current assets	51,032	52,692
Total assets	136,801	134,277

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable–trade	32,625	32,321
Electronically recorded obligations–operating	2,752	2,119
Short-term borrowings	51	50
Current portion of long-term borrowings	38	38
Income taxes payable	1,861	1,519
Provision for bonuses	1,519	1,348
Provision for bonuses for directors (and other officers)	190	52
Other	4,227	4,075
Total current liabilities	43,266	41,525
Non-current liabilities		
Long-term borrowings	38	19
Retirement benefit liability	808	821
Other	6,015	6,364
Total non-current liabilities	6,862	7,206
Total liabilities	50,128	48,731
Net assets		
Shareholders' equity		
Share capital	4,603	4,603
Capital surplus	6,041	6,040
Retained earnings	73,009	74,882
Treasury shares	(4,508)	(7,840)
Total shareholders' equity	79,146	77,685
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,696	4,460
Foreign currency translation adjustment	910	638
Remeasurements of defined benefit plans	2,500	2,377
Total accumulated other comprehensive income	7,107	7,476
Non-controlling interests	419	383
Total net assets	86,672	85,545
Total liabilities and net assets	136,801	134,277

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

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	65,683	65,533
Cost of sales	52,675	52,346
Gross profit	13,008	13,187
Selling, general and administrative expenses	8,159	8,565
Operating profit	4,848	4,622
Non-operating income		
Interest income	13	30
Dividend income	157	158
Real estate lease revenue	97	100
Share of profit of entities accounted for using equity method	16	19
Foreign exchange gains	5	—
Other	113	84
Total non-operating income	403	392
Non-operating expenses		
Interest expenses	5	10
Foreign exchange losses	—	61
Rental costs on real estate	52	41
Other	27	36
Total non-operating expenses	85	149
Ordinary profit	5,166	4,865
Extraordinary income		
Gain on sale of non-current assets	12	5
Gain on sale of investment securities	—	0
Total extraordinary income	12	5
Extraordinary losses		
Loss on disposal of non-current assets	158	1
Total extraordinary losses	158	1
Profit before income taxes	5,020	4,869
Income taxes—current	1,517	1,450
Income taxes—deferred	52	122
Total income taxes	1,569	1,572
Profit	3,450	3,296
Profit (loss) attributable to non-controlling interests	102	(2)
Profit attributable to owners of parent	3,347	3,299

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	3,450	3,296
Other comprehensive income		
Valuation difference on available-for-sale securities	(373)	764
Foreign currency translation adjustment	413	(285)
Remeasurements of defined benefit plans, net of tax	(112)	(122)
Share of other comprehensive income of entities accounted for using equity method	(29)	(17)
Total other comprehensive income	(102)	338
Comprehensive income	3,347	3,635
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,209	3,668
Comprehensive income attributable to non-controlling interests	138	(33)

(3) Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	5,020	4,869
Depreciation	950	1,437
Amortization of goodwill	64	63
Loss (gain) on sale of investment securities	—	(0)
Loss (gain) on disposal of property, plant and equipment	28	0
Loss (gain) on sale of property, plant and equipment	(12)	(5)
Increase (decrease) in allowance for doubtful accounts	(27)	0
Increase (decrease) in provision for bonuses	(143)	(170)
Increase (decrease) in provision for bonuses for directors (and other officers)	(91)	(138)
Decrease (increase) in retirement benefit asset	(76)	(80)
Increase (decrease) in retirement benefit liability	(25)	(97)
Interest and dividend income	(170)	(188)
Interest expenses	5	10
Share of loss (profit) of entities accounted for using equity method	(16)	(19)
Decrease (increase) in accounts receivable - trade and contract assets	4,350	2,674
Decrease (increase) in inventories	805	(545)
Increase (decrease) in trade payables	(6,375)	(871)
Increase (decrease) in other current liabilities	(709)	586
Increase (decrease) in other non-current liabilities	139	(56)
Other	(1,660)	679
Subtotal	2,053	8,148
Interest and dividends received	170	188
Interest paid	(5)	(10)
Income taxes paid	(1,006)	(1,717)
Net cash provided by (used in) operating activities	1,212	6,609
Cash flows from investing activities		
Payments into time deposits	(672)	(717)
Proceeds from withdrawal of time deposits	636	694
Purchase of property, plant and equipment	(3,346)	(1,896)
Proceeds from sale of property, plant and equipment	14	7
Purchase of intangible assets	(659)	(1,040)
Purchase of investment securities	(48)	(47)
Proceeds from sale of investment securities	—	1
Proceeds from cancellation of insurance funds	—	25
Other	(2)	1
Net cash provided by (used in) investing activities	(4,078)	(2,972)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(5)	3
Repayments of long-term borrowings	(23)	(19)
Repayments of lease liabilities	(9)	(10)
Purchase of treasury shares	(1,103)	(3,546)
Dividends paid	(1,269)	(1,403)
Dividends paid to non-controlling interests	(101)	(2)
Net cash provided by (used in) financing activities	(2,513)	(4,978)
Effect of exchange rate change on cash and cash equivalents	189	(84)
Net increase (decrease) in cash and cash equivalents	(5,189)	(1,425)
Cash and cash equivalents at beginning of period	25,627	20,008
Cash and cash equivalents at end of period	20,437	18,582

(4) Notes to semi-annual consolidated financial statements

(Notes on premise of going concern)

Not applicable.

(Notes on significant changes in the amount of shareholders' equity)

(Purchase of treasury shares)

The Company acquired 2,868,500 shares of treasury shares pursuant to a resolution of the Board of Directors held on July 28, 2025. As a result, treasury shares increased by 3,542 million yen during the first six months under review.

As a result of this and other impacts, treasury shares were 7,840 million yen as of September 30, 2025.

(Changes in presentation)

Previously, real estate lease revenue and cost of real estate lease revenue were recorded in "net sales" and "cost of sales." However, as a result of the reorganization of the Group's real estate lease business, the Company has changed its presentation method from the beginning of the six-month period ended September 30, 2025, and recorded these items in "non-operating income" and "non-operating expenses."

To reflect the changes to presentation, the consolidated financial statements for the first six months ended September 30, 2024, have been reclassified.

As a result, net sales fell 90 million yen, cost of sales was down 52 million yen, gross profit dropped 38 million yen, and operating profit was down 38 million yen in the semi-annual consolidated statements of income for the first six months ended September 30, 2024.

"Depreciation" under "non-operating expenses," which was separately presented in the first six months ended September 30, 2024, is included in "other" under "non-operating expenses" from the first six months ended September 30, 2025, because it decreased to less than 20/100 of the total amount of non-operating expenses.

To reflect the changes to presentation, the consolidated financial statements for the first six months ended September 30, 2024, have been reclassified.

As a result, "depreciation" of 13 million yen and "other" of 13 million yen presented under "non-operating expenses" in the semi-annual consolidated statements of income for the first six months ended September 30, 2024 have been reclassified as "other" of 27 million yen.

(Notes on segment information, etc.)

[Segment information]

1. Disclosure of net sales and profit or loss by reportable segment

Six months ended September 30, 2024

(Millions of yen)

	Reportable segment			Total	Adjustments (Note) 1	Amount in consolidated statement of income (Note) 2
	Bond	Chemicals	Construction			
Net sales						
(1) Revenues from external customers	36,412	18,301	10,969	65,683	—	65,683
(2) Intersegment sales and transfers	100	126	277	504	(504)	—
Total	36,512	18,428	11,247	66,188	(504)	65,683
Segment profit	3,415	707	704	4,827	20	4,848

Notes: 1. Adjustments of segment profit represent eliminations for intersegment transactions.
2. Segment profit is adjusted with operating profit in the consolidated statement of income.

Six months ended September 30, 2025

(Millions of yen)

	Reportable segment			Total	Adjustments (Note) 1	Amount in consolidated statement of income (Note) 2
	Bond	Chemicals	Construction			
Net sales						
(1) Revenues from external customers	36,673	19,115	9,744	65,533	—	65,533
(2) Intersegment sales and transfers	159	144	278	582	(582)	—
Total	36,833	19,259	10,022	66,115	(582)	65,533
Segment profit	3,187	642	773	4,603	18	4,622

Notes: 1. Adjustments of segment profit represent eliminations for intersegment transactions.
2. Segment profit is adjusted with operating profit in the consolidated statement of income.

2. Matters related to changes in reportable segments, etc.

Previously, real estate lease revenue and cost of real estate lease revenue were recorded in “net sales” and “cost of sales” and disclosed as the “other” segment. However, as a result of the reorganization of the Group’s real estate lease business, the Company has changed its presentation method from the beginning of the six-month period ended September 30, 2025, and recorded these items in “non-operating income” and “non-operating expenses.”

As a result of this change, the Group’s reportable segments have been changed from the four segments of “Bond,” “Chemicals,” “Construction,” and “Other” to the three segments of “Bond,” “Chemicals,” and “Construction.” In accordance with this change, the segment information for the first six months ended June 30, 2024 has also been reclassified.

3. Disclosure of impairment loss on non-current assets or goodwill, etc. by reportable segment

Not applicable.