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November 7, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)



Company name: Kurimoto, Ltd.
Listing: Tokyo Stock Exchange
Securities code: 5602
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Scheduled date to file semi-annual securities report: November 7, 2025
Scheduled date to commence dividend payments: December 1, 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 six months ended September 30, 2025 (from April 1, 2025 to September 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	58,453	(0.8)	3,185	7.3	3,313	3.8	3,015	20.5
September 30, 2024	58,911	(1.7)	2,967	(19.6)	3,192	(20.8)	2,502	(13.2)

Note: Comprehensive income For the six months ended September 30, 2025: ¥ 3,951 million [43.0%]
For the six months ended September 30, 2024: ¥ 2,762 million [(52.4) %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	49.72	-
September 30, 2024	41.28	-

The Company conducted a 5-for-1 split of its common stock with the effective date of October 1, 2025. Basic earnings per share were calculated assuming that the stock split had been conducted at the beginning of the previous 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	%
September 30, 2025	147,663	90,431	60.5
March 31, 2025	151,538	88,678	57.9

Reference: Equity

As of September 30, 2025: ¥ 89,392 million
As of March 31, 2025: ¥ 87,692 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, 2025	-	104.00	-	181.00	285.00
Fiscal year ending March 31, 2026	-	144.00			
Fiscal year ending March 31, 2026 (Forecast)			-	28.80	-

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

The Company conducted a 5-for-1 split of its common stock with the effective date of October 1, 2025. The year-end dividend per share for the fiscal year ending March 31, 2026 (forecast) is stated considering the effects of the stock split. The total of annual dividends is stated as “-” since it is not obtained from simple sum of each dividend.

The year-end dividend for the fiscal year ending March 31, 2026 (forecast) would be 144.00 yen if the stock split were not taken into account.

3. Consolidated financial result 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
Full year	125,000	(1.3)	7,500	(5.4)	7,400	(12.7)	7,000	1.4	115.40

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

Basic earnings per share in the consolidated financial results forecast for full year of the fiscal year ending March 31, 2026 are stated considering the effects of the stock split.

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 companies(Tukasa Co., Ltd.)

Excluded: - 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 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 September 30, 2025	63,992,450 shares
As of March 31, 2025	63,992,450 shares

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

As of September 30, 2025	3,299,620 shares
As of March 31, 2025	3,356,645 shares

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

Six months ended September 30, 2025	60,664,330 shares
Six months ended September 30, 2024	60,625,775 shares

(Note) 1. The number of treasury shares to be deducted for calculating the total number of treasury shares at the end of the period and the average number of shares during the period includes the Company's shares held by Custody Bank of Japan, Ltd. (Trust E Account) as trust assets under the Board Benefit Trust.

2. The Company conducted a 5-for-1 split of its common stock with the effective date of October 1, 2025. The total number of issued shares at the end of the period (including treasury shares), the number of treasury shares at the end of the period, and the average number of shares outstanding during the period (cumulative from the beginning of the fiscal year), as stated above, were calculated assuming that the stock split had been conducted at the beginning of the previous fiscal year ended March 31, 2025.

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

* Explanation of the proper use of financial results forecasts and other notes
(Cautionary note on forward-looking statements, etc.)

Financial results forecasts and other forward-looking statements provided in this document are based on information currently available to the Company and certain assumptions deemed reasonable, and do not represent any guarantee that the Company will achieve these results. Actual financial results and other aspects of business performance may differ significantly from these forecasts owing to various factors.

(Supplementary material on financial results)

Supplementary material on financial results will be made available on the Company's website on November 14, 2025.

Semi-annual Consolidated Financial Statements
Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	15,730	15,806
Notes and accounts receivable - trade, and contract assets	38,880	29,817
Electronically recorded monetary claims - operating	12,510	12,768
Merchandise and finished goods	12,118	13,261
Work in process	8,551	9,184
Raw materials and supplies	3,366	3,277
Other	1,772	1,668
Allowance for doubtful accounts	(30)	(76)
Total current assets	92,901	85,709
Non-current assets		
Property, plant and equipment		
Land	14,028	14,060
Other, net	21,021	23,254
Total property, plant and equipment	35,049	37,314
Intangible assets		
Other	1,078	988
Total intangible assets	1,078	988
Investments and other assets		
Investment securities	20,151	21,250
Other	2,515	2,692
Allowance for doubtful accounts	(157)	(292)
Total investments and other assets	22,509	23,650
Total non-current assets	58,636	61,954
Total assets	151,538	147,663

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	10,418	11,031
Electronically recorded obligations - operating	14,707	14,328
Short-term borrowings	18,180	7,400
Current portion of long-term borrowings	560	1,463
Income taxes payable	1,693	787
Provision for bonuses	3,590	1,963
Other provisions	502	370
Other	7,583	6,555
Total current liabilities	57,236	43,900
Non-current liabilities		
Long-term borrowings	570	7,682
Retirement benefit liability	1,719	1,909
Other	3,332	3,739
Total non-current liabilities	5,622	13,331
Total liabilities	62,859	57,232
Net assets		
Shareholders' equity		
Share capital	31,186	31,186
Capital surplus	6,896	6,896
Retained earnings	38,704	39,520
Treasury shares	(1,473)	(1,455)
Total shareholders' equity	75,313	76,148
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,038	10,153
Deferred gains or losses on hedges	-	2
Foreign currency translation adjustment	458	325
Remeasurements of defined benefit plans	2,881	2,762
Total accumulated other comprehensive income	12,378	13,243
Non-controlling interests	986	1,039
Total net assets	88,678	90,431
Total liabilities and net assets	151,538	147,663

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	58,911	58,453
Cost of sales	43,887	42,910
Gross profit	15,024	15,542
Selling, general and administrative expenses	12,056	12,357
Operating profit	2,967	3,185
Non-operating income		
Dividend income	303	357
Other	265	159
Total non-operating income	569	517
Non-operating expenses		
Interest expenses	91	133
Fixed asset retirement expenses	93	160
Other	160	95
Total non-operating expenses	344	388
Ordinary profit	3,192	3,313
Extraordinary income		
Gain on sale of investment securities	123	1,226
Gain on revision of retirement benefit plan	197	-
Total extraordinary income	321	1,226
Extraordinary losses		
Provision of allowance for doubtful accounts	-	120
Other	8	0
Total extraordinary losses	8	120
Profit before income taxes	3,505	4,418
Income taxes - current	370	630
Income taxes - deferred	545	702
Total income taxes	916	1,333
Profit	2,588	3,085
Profit attributable to non-controlling interests	86	69
Profit attributable to owners of parent	2,502	3,015

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit	2,588	3,085
Other comprehensive income		
Valuation difference on available-for-sale securities	(443)	1,114
Deferred gains or losses on hedges	(0)	3
Foreign currency translation adjustment	193	(132)
Remeasurements of defined benefit plans, net of tax	424	(119)
Total other comprehensive income	173	865
Comprehensive income	2,762	3,951
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,677	3,881
Comprehensive income attributable to non-controlling interests	85	70

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	3,505	4,418
Depreciation	1,506	1,804
Increase (decrease) in allowance for doubtful accounts	4	179
Interest and dividend income	(305)	(364)
Interest expenses	91	133
Decrease (increase) in trade receivables	4,375	9,169
Decrease (increase) in inventories	(1,316)	(1,696)
Increase (decrease) in trade payables	(6,928)	(1,003)
Increase (decrease) in retirement benefit liability	(2,685)	14
Loss (gain) on sale of short-term and long-term investment securities	(123)	(1,226)
Loss (gain) on sale of property, plant and equipment and intangible assets	(3)	(1)
Loss on retirement of property, plant and equipment and intangible assets	5	28
Other, net	385	(4,303)
Subtotal	(1,487)	7,153
Interest and dividends received	330	430
Interest paid	(120)	(89)
Income taxes paid	(1,157)	(1,453)
Net cash provided by (used in) operating activities	(2,435)	6,041
Cash flows from investing activities		
Decrease (increase) in time deposits	-	(74)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(348)	-
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	-	181
Purchase of short-term and long-term investment securities	(0)	(3)
Proceeds from sale of short-term and long-term investment securities	202	1,802
Purchase of property, plant and equipment and intangible assets	(1,566)	(2,279)
Proceeds from sale of property, plant and equipment and intangible assets	8	6
Proceeds from collection of loans receivable	0	0
Other, net	(79)	(67)
Net cash provided by (used in) investing activities	(1,783)	(433)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	4,150	(10,780)
Proceeds from long-term borrowings	-	8,000
Repayments of long-term borrowings	(338)	(502)
Redemption of bonds	-	(5)
Repayments of lease liabilities	(43)	(48)
Purchase of treasury shares	(0)	(0)
Purchase of treasury shares of subsidiaries	(110)	-
Dividends paid	(1,453)	(2,197)
Dividends paid to non-controlling interests	(10)	(17)
Net cash provided by (used in) financing activities	2,193	(5,551)
Effect of exchange rate change on cash and cash equivalents	63	(52)
Net increase (decrease) in cash and cash equivalents	(1,962)	3
Cash and cash equivalents at beginning of period	19,306	15,663
Cash and cash equivalents at end of period	17,343	15,667