October 20, 2025

Consolidated Financial Results for the Six Months Ended September 20, 2025 (Under Japanese GAAP)

Company name: ALINCO INCORPORATED
Listing: Tokyo Stock Exchange
Securities code: 5933
URL: https://www.alinco.co.jp/
Representative: Nobuo Kobayashi, Representative Director and President, Chief Operating Officer
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Scheduled date to file semi-annual securities report: November 4, 2025
Scheduled date to commence dividend payments: November 21, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

1. Consolidated financial results for the Six months ended September 20, 2025 (from March 21, 2025 to September 20, 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 20, 2025	31,748	3.0	1,256	-4.4	1,421	-3.6	918	-10.8
September 20, 2024	30,822	5.4	1,313	-3.9	1,474	-29.9	1,029	-29.9

Note: Comprehensive income For the Six months ended September 20, 2025: ¥ 575 million[-55.1%]
For the Six months ended September 20, 2024: ¥1,281 million[-28.4%]

	Basic earnings per share	Diluted earnings per share	EBITDA	
Six months ended	Yen	Yen	Millions of yen	%
September 20, 2025	46.12	-	2,603	-2.8
September 20, 2024	52.06	-	2,678	-27.8

Note: EBITDA = Ordinary profit + Depreciation + Amortization of goodwill

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 20, 2025	71,884	32,217	44.8	1,613.02
March 20, 2025	70,883	31,994	45.1	1,608.77

Reference: Equity
As of September 20, 2025: ¥32,217 million
As of March 20, 2025: ¥31,994 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 20, 2025	-	21.00	-	22.00	43.00
Fiscal year ending March 20, 2026	-	22.00			
Fiscal year ending March 20, 2026 (Forecast)			-	22.00	44.00

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

3. Forecast of consolidated financial results for the year ending March 20, 2026 (from March 21, 2025 to March 20, 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	63,500	3.1	3,100	41.2	3,300	23.2	2,180	11.2	109.62

Reference: EBITDA forecast for the fiscal year ending March 20, 2026: ¥6,124 million (18.4%)

Note: Revisions to the forecast of financial results 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 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: Yes

(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 20, 2025	21,039,326 shares
As of March 20, 2025	21,039,326 shares

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

As of September 20, 2025	1,066,072 shares
As of March 20, 2025	1,151,651 shares

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

Six months ended September 20, 2025	19,923,383 shares
Six months ended September 20, 2024	19,778,238 shares

Note: Shares held in the exclusive trust account of the ALINCO Employee Stock Ownership Plan under the Trust-type Employee Stock Ownership Incentive Plan (E-Ship®) are included in the number of treasury shares deducted from the total number of shares outstanding at the end of the period for the calculation of net assets per share (− shares as of September 20, 2025, 45,000 shares as of March 20, 2025). These shares are also included in the number of treasury shares deducted from the average number of shares outstanding during the period for the calculation of earnings per share (20,886 shares as of September 20, 2025, 135,371 shares as of September 20, 2024).

The Trust-type Employee Stock Ownership Incentive Plan (E-Ship®) ended in July 2025.

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

* Proper use of earnings forecasts, and other special matters

The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.

2. Semi Annual Consolidated Financial Statements and Notes

(1) Semi Annual Consolidated Balance Sheet

(Thousands of yen)

	Previous fiscal year (As of March 20, 2025)	Second quarter of FY3/26 (As of September 20, 2025)
Assets		
Current assets		
Cash and deposits	6,936,327	6,504,305
Notes and accounts receivable-trade	12,323,854	13,534,085
Electronically recorded monetary claims - operating	3,102,111	3,769,220
Merchandise and finished goods	12,265,446	11,962,801
Work in process	2,250,754	2,094,661
Raw materials	5,302,259	5,029,901
Other	1,031,107	910,695
Allowance for doubtful accounts	-17,809	-18,666
Total current assets	43,194,051	43,787,004
Non-current assets		
Property, plant, and equipment		
Rental assets	29,539,502	29,727,005
Accumulated depreciation	-22,666,979	-22,803,990
Accumulated impairment	-1,561,302	-1,447,861
Rental assets, net	5,311,219	5,475,153
Buildings and structures	15,593,395	16,925,349
Accumulated depreciation	-9,424,765	-9,512,224
Accumulated impairment	-581	-533
Buildings and structures, net	6,168,047	7,412,590
Machinery, equipment and vehicles	7,828,946	7,956,359
Accumulated depreciation	-6,334,604	-6,475,167
Accumulated impairment	-1,131	-1,038
Machinery, equipment and vehicles, net	1,493,210	1,480,153
Land	6,134,026	6,071,770
Construction in progress	1,815,410	740,521
Other	4,716,364	4,805,113
Accumulated depreciation	-4,243,885	-4,309,628
Accumulated impairment	-19,144	-18,650
Other, net	453,334	476,834
Total property, plant, and equipment	21,375,249	21,657,024
Intangible assets		
Goodwill	78,131	33,680
Other	179,274	249,306
Total intangible assets	257,405	282,987
Investments and other assets		
Investment securities	1,654,079	1,798,515
Long-term loans receivable	7,527	2,254
Distressed receivables	152,671	138,625
Retirement benefit asset	3,045,773	3,084,193
Deferred tax assets	52,178	44,508
Other	1,300,388	1,231,312
Allowance for doubtful accounts	-155,721	-141,675
Total investments and other assets	6,056,896	6,157,732
Total non-current assets	27,689,551	28,097,744
Total assets	70,883,603	71,884,749

(Thousands of yen)

	Previous fiscal year (As of March 20, 2025)	Second quarter of FY3/26 (As of September 20, 2025)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	7,429,115	7,769,916
Short-term borrowings	2,680,000	1,470,000
Current portion of long-term borrowings	7,522,758	8,211,534
Income taxes payable	805,208	551,752
Provision for bonuses	782,276	838,941
Other	2,520,497	2,119,227
Total current liabilities	21,739,856	20,961,371
Non-current liabilities		
Long-term borrowings	15,744,662	17,202,070
Retirement benefit liability	294,934	304,610
Provision for retirement benefits for directors (and other officers)	182,564	182,564
Deferred tax liabilities	520,414	629,599
Other	406,555	387,185
Total non-current liabilities	17,149,130	18,706,030
Total liabilities	38,888,987	39,667,401
Net assets		
Shareholders' equity		
Share capital	6,361,596	6,361,596
Capital surplus	4,960,949	4,970,583
Retained earnings	19,786,769	20,267,203
Treasury shares	-910,165	-834,308
Total shareholders' equity	30,199,149	30,765,075
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	236,717	346,296
Deferred gains or losses on hedges	24,653	49,606
Foreign currency translation adjustment	1,191,845	794,323
Remeasurements of defined benefit plans	342,249	262,045
Total accumulated other comprehensive income	1,795,465	1,452,272
Total net assets	31,994,615	32,217,347
Total liabilities and net assets	70,883,603	71,884,749

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

For the Six-month Period

(Thousands of yen)

	First six months of FY3/25 (March 21, 2024 - September 20, 2024)	First six months of FY3/26 (March 21, 2025 - September 20, 2025)
Net sales	30,822,230	31,748,718
Cost of sales	22,531,167	23,382,129
Gross profit	8,291,063	8,366,589
Selling, general and administrative expenses	6,977,538	7,110,523
Operating profit	1,313,524	1,256,066
Non-operating income		
Interest income	5,924	12,197
Dividend income	32,266	58,843
Rental income from land and buildings	13,202	11,940
Foreign exchange gains	18,162	46,479
Gain on sales of scrap and waste	119,768	92,707
Other	84,854	103,658
Total non-operating income	274,179	325,827
Non-operating expenses		
Interest expenses	74,333	105,175
Paying rents	18,973	5,283
Other	19,883	49,664
Total non-operating expenses	113,189	160,123
Ordinary profit	1,474,514	1,421,770
Extraordinary income		
Gain on sale of property, plant, and equipment	2,716	1,000
Gain on sale of investment securities	64,600	35,987
Settlement received	145,454	-
Total extraordinary income	212,770	36,987
Extraordinary losses		
Loss on retirement of property, plant, and equipment	993	12,694
Extra retirement payments	68,404	-
Total extraordinary losses	69,398	12,694
Profit before income taxes	1,617,886	1,446,062
Income taxes-current	661,153	512,736
Income taxes for prior periods	-59,243	-66,251
Income taxes-deferred	-17,700	80,624
Total income taxes	584,209	527,109
Profit	1,033,677	918,953
Profit attributable to non-controlling interests	4,003	-
Profit attributable to owners of parent	1,029,673	918,953

Semi-annual Consolidated Statement of Comprehensive Income

For the Six-month Period

(Thousands of yen)

	First six months of FY3/25 (March 21, 2024 - September 20, 2024)	First six months of FY3/26 (March 21, 2025 - September 20, 2025)
Profit	1,033,677	918,953
Other comprehensive income		
Valuation difference on available-for-sale securities	8,071	109,579
Deferred gains or losses on hedges	-127,723	24,952
Foreign currency translation adjustment	414,210	-397,521
Remeasurements of defined benefit plans, net of tax	-46,988	-80,203
Total other comprehensive income	247,571	-343,193
Comprehensive income	1,281,248	575,760
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,275,388	575,760
Comprehensive income attributable to non-controlling interests	5,859	-