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October 29, 2025

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

Company name: KOMORI CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 6349
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 Scheduled date to file semi-annual securities report: November 7, 2025
 Scheduled date to commence dividend payments: November 28, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for financial analysts/investors)

(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	52,215	4.1	3,156	141.7	3,643	159.1	2,357	134.5
September 30, 2024	50,135	6.4	1,306	194.5	1,406	(29.1)	1,005	(11.9)

Note: Comprehensive income For the six months ended September 30, 2025: ¥3,695 million [— %]
 For the six months ended September 30, 2024: (¥2,092 million) [— %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	44.43	—
September 30, 2024	18.95	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	185,723	116,630	62.8
March 31, 2025	172,915	115,499	66.8

Reference: Equity
 As of September 30, 2025: ¥116,630 million
 As of March 31, 2025: ¥115,499 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	—	20.00	—	48.00	68.00
Fiscal year ending March 31, 2026	—	35.00			
Fiscal year ending March 31, 2026 (Forecast)			—	35.00	70.00

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

3. Forecast of Consolidated financial results for the Fiscal Year Ending March 31, 2026
(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	124,500	12.1	9,100	27.8	8,900	16.8	6,400	(11.7)	120.62

Note: Revisions to the forecast of consolidated operating results most recently announced: None

*** Notes**

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

Newly included: - companies

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	53,478,840 shares
As of March 31, 2025	53,478,840 shares

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

As of September 30, 2025	415,798 shares
As of March 31, 2025	419,711 shares

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

Six months ended September 30, 2025	53,060,205 shares
Six months ended September 30, 2024	53,059,391 shares

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

* Disclaimer regarding the appropriate use of performance forecasts and other remarks

The aforementioned forecasts are based on management's assumptions and beliefs held in light of information currently available to it and accordingly involve risks and uncertainties that may cause actual results to differ materially from forecasts. These uncertainties include, but are not limited to, changes in economic conditions, market trends, changes in foreign currency exchange rates and other factors.

Materials for the summary result presentation in Japanese will be disclosed through the Tokyo Stock Exchange's Timely Disclosure Network, known as TDnet, on November 10, 2025. The same materials will be posted on Komori's website.

Also, English translations of these materials will be posted on the Company's website at <https://www.komori.com/ir/en/>

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1. Qualitative Information Regarding the Quarterly Financial Results

(1) Overview of Consolidated Business Results

During the first half of the fiscal year under review, the global economy remained relatively robust but was still affected by an ongoing sense of uncertainty regarding the future outlook due to such geopolitical risks as the prolongation of the Ukraine situation and the increasing instability of Middle Eastern affairs. The above sense of uncertainty was also attributable to U.S. policies regarding tariffs on imports. However, the Komori Group's operating results improved in the second quarter, with responses to the above tariffs somewhat settling down in each region, even though the situation requires constant vigilance. Against this backdrop, consolidated net sales amounted to ¥52,215 million, representing a 4.1% increase from the same period of the previous fiscal year. An overview of consolidated net sales by region is set out below.

Overview of Consolidated Net Sales by Region

(In millions of yen)

		Six Months Ended September 30, 2024	Six Months Ended September 30, 2025	Increase / (Decrease) (%)
Net sales		50,135	52,215	4.1%
Breakdown	Japan	15,469	16,114	4.2%
	North America	3,786	4,484	18.4%
	Europe	10,483	11,281	7.6%
	Greater China	8,538	7,249	(15.1%)
	Other Regions	11,856	13,086	10.4%

Domestic Sales

In the domestic market, personal consumption recovered on the back of slowing inflation and the stable employment environment. Moreover, inbound tourism demand hit a record-high level, with the economy led by domestic demand enjoying modest recovery. This buoyed Komori's core offset business, enabling its customers to constantly undertake investment aimed at boosting energy-saving performance of their printing facilities as well as improving productivity, enhancing efficiency and otherwise streamlining printing operations. As a result, domestic sales increased 4.2% year on year to ¥16,114 million.

North America

In North America, upward price revisions were executed in the United States to transfer tariff-related costs, causing personal consumption to stagnate. This also discouraged businesses from undertaking capital expenditure. Amidst these circumstances, however, Komori stepped up sales promotion activities targeting Canadian customers and thus secured orders from them. As a result, net sales in this region increased 18.4% from the same period of the previous fiscal year to ¥4,484 million, due to higher sales of security printing presses.

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Europe

In Europe, tariffs imposed by the U.S. Trump administration resulted in the stagnation of U.S.-bound exports, while inflation continued. These factors, in turn, caused the European economy to decelerate. Consequentially, however, net sales in this region increased 7.6% year on year to ¥11,281 million, thanks to contribution by orders received in the previous fiscal year due to the Company's participation in a large-scale exhibition.

Greater China

In Greater China, the strengthening of U.S. tariffs and stagnant domestic demand led to economic deceleration. This negatively affected printing companies, especially middle-sized businesses engaged in commercial printing, causing them to maintain a cautious stance toward executing investment. Although Komori's net sales fell considerably in the first quarter due to these and other negative factors, their impact settled down in the second quarter, enabling the Company to somewhat recover its operating results. As a result, net sales in this region decreased 15.1% year on year to ¥7,249 million.

Other Regions

Other Regions include ASEAN, India and Oceania as well as Central and South America. The volume of orders received was down year on year in these regions in contrast with the robust volume of orders received in the same period of the previous fiscal year, which included those associated with last-minute demand prior to price revisions and those received for large-scale security printing facilities. Consequentially, however, net sales in Other Regions rose 10.4% year on year to ¥13,086 million, due to contribution by orders received in the previous fiscal year.

The cost of sales ratio remained virtually unchanged from the same period of the previous fiscal year. Selling, general and administrative (SG&A) expenses decreased year on year, reflecting such factors as decreases in corporate spending on advertising and sales commissions. Taking these factors into account, Komori posted operating income of ¥3,156 million, an increase of 141.7% from the same period of the previous fiscal year.

The Company posted ordinary income of ¥3,643 million, which represents an increase of 159.1% from the same period of the previous fiscal year, due mainly to the recording of foreign exchange gains.

For the first half of the fiscal year under review, the Company recorded interim income before income taxes of ¥4,069 million, which represents an increase of 130.4% from the same period of the previous fiscal year. As a result, Komori posted interim profit attributable to owners of the parent totaling ¥2,357 million, which represents an increase of 134.5% compared with the same period of the previous fiscal year.

In the first half of the fiscal year under review, Group highlights were as follows:

The Komori Group has been promoting initiatives to assist printing companies in their transition to a "smart factory," with the aim of improving the overall productivity of their printing

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workflows. In Greater China, a number of customers began utilizing “KP-Connect Pro,” which serves as the core system supporting such workflows. In the fiscal year under review, Komori entered into an alliance with XUNYUE XIAOMISHU TECHNOLOGY GROUP, an IT company based in Guangzhou and a provider of “smart factory 4.0 solutions” specializing in the printing industry. This alliance, in turn, enabled Komori products to work in coordination with “XUNYUE MIS,” a smart production management system for printing companies. Thus, the Komori Group is now better positioned to help customers in Greater China automate and streamline their printing workflows. Accordingly, this alliance is expected to accelerate the realization of a “smart factory.” Looking ahead, Komori will continue to provide solutions aimed at empowering customers in the printing industry to resolve their challenges and create new value.

In July 2025, Komori India Private Limited (hereinafter “Komori India”), a Group company, participated in “Print Expo 2025” held in Chennai, India. The booth run by Komori India featured an array of innovative products by using explanatory panels and monitors, while a “Packaging Zone” was set up to exhibit various samples of package printing. As a result, Komori India garnered a high reputation from the local industry. Although the Komori Group already commands a top market share in India in terms of newly manufactured printing presses, Komori India’s participation in this event enabled the Group to secure greater recognition in Southern India and win the widespread support of users in package, commercial and publishing printing.

(2) Financial Condition

Total Assets

As of September 30, 2025, total assets stood at ¥185,723 million, up ¥12,807million (7.4%) from the end of the previous fiscal year. Key factors increasing total assets were a ¥7,681 million increase in securities, a ¥4,964 million increase in inventories, and an ¥1,712 increase in investments and other assets. Key factors decreasing total assets included a ¥3,384 million decrease in cash and deposits.

Liabilities and Net Assets

Liabilities as of September 30, 2025 were ¥69,092 million, up ¥11,676 million (20.3%) from the end of the previous fiscal year. Key factors increasing liabilities included a ¥9,000 million increase in corporate bonds, a ¥3,608 million increase in contract liabilities, and a ¥944 million increase in short-term loans payable. Key factors reducing liabilities included a ¥1,407 million decrease in notes and accounts payable—trade and a ¥910 million decrease in electronically recorded obligations—operating.

Net assets totaled ¥116,630 million, up ¥1,131 million (1.0%) from the end of the previous fiscal year. Key positive factors leading to the increase in net assets included a ¥1,255 million increase in valuation difference on available-for-sale securities.

Equity Ratio

The equity ratio as of September 30, 2025 stood at 62.8%, down 4.0 percentage points from 66.8% at the end of the previous fiscal year.

(3) Consolidated Operating Results Forecasts and Other Information on the Future Outlook

The Company has not revised its previous forecasts, disclosed as of May 14, 2025, on the consolidated operating results for the fiscal year ending March 31, 2026.

2. CONSOLIDATED FINANCIAL STATEMENTS

(1) Consolidated Balance Sheets

(In millions of yen)

	Fiscal 2025	Fiscal 2026
	(March 31, 2025)	(September 30, 2025)
(ASSETS)		
Current Assets:		
Cash and deposits	48,148	44,764
Notes and accounts receivable - trade, and contract assets	16,159	15,363
Electronically recorded monetary claims - operating	2,231	2,762
Short-term investment securities	11,321	19,003
Merchandise and finished goods	21,228	23,301
Work in process	12,378	15,275
Raw materials and supplies	8,885	8,879
Other	3,993	4,693
Allowance for doubtful accounts	(307)	(297)
Total current assets	124,039	133,745
Non-current Assets:		
Property, plant and equipment		
Land	8,221	8,981
Other, net	12,561	13,356
Total property, plant and equipment	20,782	22,338
Intangible assets		
Goodwill	1,131	997
Other	1,357	1,325
Total Intangible assets	2,488	2,323
Investments and other assets	25,604	27,316
Total noncurrent assets	48,875	51,977
Total Assets	172,915	185,723

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(1) Consolidated Balance Sheets

(In millions of yen)

		Fiscal 2025	Fiscal 2026
		(March 31, 2025)	(September 30, 2025)
(LIABILITIES)			
Current Liabilities:			
	Notes and accounts payable - trade	7,442	6,035
	Electronically recorded obligations - operating	7,388	6,478
	Short-term loans payable	191	1,135
	Current portion of bonds payable	10,000	10,000
	Income taxes payable	2,110	2,429
	Contract liabilities	16,195	19,804
	Provisions	2,177	2,086
	Other	7,658	7,464
	Total current liabilities	53,163	55,432
Non-current Liabilities:			
	Bonds payable	-	9,000
	Long-term loans payable	114	87
	Net defined benefit liability	970	1,142
	Provisions	24	14
	Other	3,143	3,415
	Total non-current liabilities	4,252	13,660
	Total Liabilities	57,416	69,092
(NET ASSETS)			
Shareholders' Equity:			
	Capital stock	37,714	37,714
	Capital surplus	37,286	37,286
	Retained earnings	31,306	31,097
	Treasury share	(380)	(377)
	Total shareholders' equity	105,927	105,721
Accumulated Other Comprehensive Income:			
	Valuation difference on available-for-sale securities	5,601	6,856
	Foreign currency translation adjustment	2,958	3,206
	Remeasurements of defined benefit plans	1,011	846
	Total accumulated other comprehensive income	9,571	10,909
	Total Net Assets	115,499	116,630
	Total Liabilities and Net Assets	172,915	185,723

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(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income**Consolidated Statements of Income**

For the six months ended September 30, 2025 and 2024

(In millions of yen)

	Fiscal 2025 (April 1, 2024 to September 30, 2024)	Fiscal 2026 (April 1, 2025 to September 30, 2025)
Net Sales	50,135	52,215
Cost of Sales	32,620	33,202
Gross profit	17,514	19,013
Selling, General and Administrative Expenses	16,208	15,856
Operating profit	1,306	3,156
Non-Operating Income		
Interest income	118	150
Dividends income	206	221
Foreign exchange gains	-	146
Other	125	163
Total non-operating income	450	682
Non-Operating Expenses		
Interest expenses	63	127
Bond issuance cost	-	51
Foreign exchange losses	255	-
Other	30	16
Total non-operating expenses	349	195
Ordinary profit	1,406	3,643
Extraordinary Income		
Gain on sale of non-current assets	206	113
Gain on sale of investment securities	140	319
Other	16	-
Total extraordinary income	363	432
Extraordinary Loss		
Loss on sale of non-current assets	0	4
Loss on retirement of non-current assets	3	2
Total extraordinary loss	3	6
Profit before income taxes	1,766	4,069
Income taxes -current	691	2,240
Income taxes -deferred	69	(528)
Total income taxes	760	1,712
Profit	1,005	2,357
Profit attributable to owners of parent	1,005	2,357

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Consolidated Statements of Comprehensive Income

For the six months ended September 30, 2025 and 2024

(In millions of yen)

	Fiscal 2025	Fiscal 2026
	(April 1, 2024 to September 30, 2024)	(April 1, 2025 to September 30, 2025)
Profit	1,005	2,357
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,544)	1,255
Foreign currency translation adjustment	(599)	248
Remeasurements of defined benefit plans, net of tax	45	(165)
Total other comprehensive income	(3,098)	1,337
Comprehensive Income	(2,092)	3,695
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	(2,092)	3,695

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(3) Notes Regarding Quarterly Consolidated Financial Statements
(Notes on Premise as a Going Concern)

None

(Notes in the Case of a Significant Change in Shareholders' Equity)

None