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November 5, 2025

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

Company name: **RISO KAGAKU CORPORATION**
 Listing: Tokyo Stock Exchange Prime Market
 Securities code: 6413
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Scheduled date to file semi-annual securities report: November 11, 2025
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (Recorded video of briefing on business results scheduled for distribution)

(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	37,620	(1.4)	2,540	(9.4)	2,810	6.9	1,791	0.5
September 30, 2024	38,167	9.6	2,804	52.3	2,630	12.3	1,782	(4.7)

Note: Comprehensive income For the six months ended September 30, 2025: ¥2,603 million [91.2%]
 For the six months ended September 30, 2024: ¥1,361 million [(62.1)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	27.96	—
September 30, 2024	27.23	—

A two-for-one split of its common shares was conducted on January 1, 2025. As a result, basic earnings per share stated above was calculated based on the assumption that the two-for-one stock split took place at the beginning of the 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	89,905	65,475	72.8
March 31, 2025	88,911	66,505	74.8

Reference: Equity
 As of September 30, 2025: ¥65,475 million
 As of March 31, 2025: ¥66,505 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	—	0.00	—	50.00	50.00
Fiscal year ending March 31, 2026	—	0.00			
Fiscal year ending March 31, 2026 (Forecast)			—	50.00	50.00

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

3. 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		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	77,200	(1.9)	5,300	(14.3)	5,700	(10.4)	4,500	10.1	70.40

Note: Revisions to the forecasts in the current quarter: Yes

*** 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: 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	72,000,000 shares
As of March 31, 2025	72,000,000 shares

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

As of September 30, 2025	8,229,016 shares
As of March 31, 2025	7,879,016 shares

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

Six months ended September 30, 2025	64,067,968 shares
Six months ended September 30, 2024	65,455,944 shares

A two-for-one split of its common shares was conducted on January 1, 2025. As a result, the number of issued shares stated above was calculated based on the assumption that the two-for-one stock split took place at the beginning of the fiscal year ended March 31, 2025.

* Review of the attached consolidated semi-annual financial statements by a certified public accountant or audit firm: None

* Proper use of the forecasts, and other special matters

The forward-looking statements, including forecasts, contained in these materials are based on information currently available to the Company. These statements do not purport that the Company pledges to achieve such performance. Actual business may differ substantially from the forecasts due to various factors in the future.

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1. Overview of Operating Results

(1) Overview of Operating Results for the Semi-annual Period Under Review

The RISO Group (RISO) pursues its business activities in line with its Management Policies. For the fiscal year ending March 31, 2026, these are to “Maintain reliable management in the Printing Equipment-Related Business”, “Promote planning and development unique to RISO”, and “Improve planning in the Corporate Headquarters”.

For the semi-annual period under review, net sales and operating profit decreased, and profit attributable to owners of parent increased compared to the same period of the previous fiscal year. In the Printing Equipment-Related Business, performance was impacted by a slight decrease in sales of main unit products and the appreciation of the yen against the U.S. dollar. In addition, as a result of the integration of the inkjet head business in July 2024, net sales, gross profit, and SG&A expenses increased. The increase in gross profit was also attributable to the cost reduction effect resulting from the business integration.

In addition, 1 million yen in foreign exchange losses was recorded as non-operating expenses (as opposed to 416 million yen of foreign exchange gains recorded in the same period of the previous fiscal year), and a 101 million yen loss on liquidation of subsidiaries and associates was recorded as extraordinary losses.

Net sales were 37,620 million yen (down 1.4% year on year), operating profit was 2,540 million yen (down 9.4% year on year), ordinary income was 2,810 million yen (up 6.9% year on year), and profit attributable to owners of parent was 1,791 million yen (up 0.5% year on year).

The average exchange rates during the semi-annual were 146.04 yen (a 6.59 yen appreciation of the yen year on year) for the US dollar and 168.06 yen (a 2.11 yen depreciation of the yen year on year) for the euro.

Results by segment are as follows:

a. Printing equipment-related business

The Group operates a printing equipment-related business, comprising the Printing Equipment Business and the Inkjet Head Business. Within the Printing Equipment Business, we operate the inkjet business, principally with its ORPHIS high-speed inkjet printers, as well as the digital duplicating business, consisting mainly of its RISOGRAPH digital duplicators.

In the Printing Equipment-Related Business, both net sales and segment profit decreased during the semi-annual period under review compared to the same period of the previous fiscal year, with net sales of 36,801 million yen (down 1.3% year on year) and segment profit of 2,375 million yen (down 10.9% year on year).

Net sales in Japan amounted to 17,250 million yen (down 2.5% year on year), while overseas net sales reached 19,551 million yen (down 0.3% year on year).

b. Real estate business

The Group's real estate business consists of the leasing of buildings.

Net sales in the real estate business were 504 million yen (down 3.3% year on year), and segment profit was 322 million yen (down 3.1% year on year).

c. Others

RISO operates the print creating business, the digital communication business, and the application software business, among others as well as printing equipment-related business and real estate business.

Net sales in the others were 314 million yen (down 8.9% year on year), and segment loss was 156 million yen (compared to segment loss of 193 million yen in the same period of the previous fiscal year).

(2) Overview of financial position for the Semi-annual Period Under Review

① Assets, Liabilities, Net assets

The financial position at the end of the semi-annual period under review compared to the end of the previous fiscal year is as follows.

Total assets increased 994 million yen to 89,905 million yen, while net assets fell 1,030 million yen to 65,475 million yen.

The main changes in the assets section were an increase of 1,828 million yen in cash and deposits, and a decrease of 1,970 million yen in notes and accounts receivable - trade. In the liabilities section, there were increases of 2,168 million yen in short-term borrowings and 688 million yen in retirement benefit liabilities, while long-term borrowings decreased by 375 million yen. In net assets, retained earnings decreased by 1,414 million yen, while foreign currency translation adjustments increased by 559 million yen.

As a result, the equity ratio decreased by 2.0 points to 72.8%.

② Cash flows

Net cash provided by operating activities was 4,301 million yen (up 82.8% year on year). This is mainly attributable to profit before income taxes of 2,709 million yen, depreciation of 1,460 million yen, a decrease in trade receivables of 2,215 million yen, and income taxes paid of 711 million yen.

Net cash used in investing activities was 1,040 million yen (down 84.9% year on year). This was primarily attributed to expenditures of 703 million yen for the purchase of property, plant and equipment, 358 million yen for the purchase of intangible assets.

Net cash used in financing activities was 1,684 million yen (compared to an inflow of 135 million yen in the same period of the previous year). The result mainly reflects a net increase in short-term borrowings of 2,166 million yen, an expenditure of 427 million yen for the purchase of treasury shares, and dividend payments of 3,206 million yen.

(3) Explanation on future estimates information pertaining to consolidated earnings forecasts

Based on recent performance trends, we have revised our earnings forecasts announced on May 9, 2025.

For details, please refer to the Notification of Revisions to Earnings Forecasts announced today (November 5, 2025).

2. Semi-annual Consolidated Financial Statements

(1) Semi-annual Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	13,610	15,439
Notes and accounts receivable - trade	13,604	11,634
Securities	218	104
Merchandise and finished goods	7,651	7,634
Work in process	789	803
Raw materials and supplies	2,542	2,672
Other	2,989	3,159
Allowance for doubtful accounts	(174)	(185)
Total current assets	41,232	41,262
Non-current assets		
Property, plant and equipment		
Buildings and structures	23,982	24,197
Accumulated depreciation	(16,895)	(17,250)
Buildings and structures, net	7,087	6,946
Machinery, equipment and vehicles	7,450	7,677
Accumulated depreciation	(6,485)	(6,663)
Machinery, equipment and vehicles, net	965	1,013
Tools, furniture and fixtures	12,897	13,257
Accumulated depreciation	(12,093)	(12,379)
Tools, furniture and fixtures, net	803	877
Land	17,755	17,770
Leased assets	310	302
Accumulated depreciation	(126)	(141)
Leased assets, net	183	160
Construction in progress	582	660
Other	9,304	9,591
Accumulated depreciation	(7,510)	(7,394)
Other, net	1,794	2,197
Total property, plant and equipment	29,172	29,626
Intangible assets		
Goodwill	2,308	2,036
Software	1,104	1,258
Other	2,027	1,912
Total intangible assets	5,440	5,207
Investments and other assets		
Investment securities	4,288	5,057
Long-term loans receivable	10	10
Deferred tax assets	1,631	1,487
Retirement benefit asset	3,574	3,811
Other	3,574	3,455
Allowance for doubtful accounts	(12)	(12)
Total investments and other assets	13,066	13,809
Total non-current assets	47,678	48,643
Total assets	88,911	89,905

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,556	5,556
Short-term borrowings	1,404	3,572
Current portion of long-term borrowings	563	751
Income taxes payable	788	746
Provision for bonuses	1,992	2,098
Provision for bonuses for directors (and other officers)	52	41
Provision for product warranties	27	24
Other	7,607	7,016
Total current liabilities	17,990	19,808
Non-current liabilities		
Long-term borrowings	2,445	2,069
Deferred tax liabilities	31	283
Retirement benefit liability	718	1,406
Other	1,220	863
Total non-current liabilities	4,414	4,622
Total liabilities	22,405	24,430
Net assets		
Shareholders' equity		
Share capital	14,114	14,114
Capital surplus	14,779	14,779
Retained earnings	38,213	36,799
Treasury shares	(8,315)	(8,743)
Total shareholders' equity	58,792	56,949
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,212	2,672
Foreign currency translation adjustment	3,138	3,698
Remeasurements of defined benefit plans	2,362	2,155
Total accumulated other comprehensive income	7,713	8,525
Total net assets	66,505	65,475
Total liabilities and net assets	88,911	89,905

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

(Semi-annual Consolidated Statements of Income)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	38,167	37,620
Cost of sales	15,780	14,989
Gross profit	22,387	22,630
Selling, general and administrative expenses	19,583	20,089
Operating profit	2,804	2,540
Non-operating income		
Interest income	141	134
Dividend income	55	78
Foreign exchange gains	—	1
Other	100	112
Total non-operating income	297	326
Non-operating expenses		
Interest expenses	18	43
Foreign exchange losses	416	—
Loss on retirement of non-current assets	9	2
Other	27	10
Total non-operating expenses	470	56
Ordinary profit	2,630	2,810
Extraordinary losses		
Loss on liquidation of subsidiaries	—	101
Total extraordinary losses	—	101
Profit before income taxes	2,630	2,709
Income taxes	848	918
Profit	1,782	1,791
Profit attributable to owners of parent	1,782	1,791

(Semi-annual Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	1,782	1,791
Other comprehensive income		
Valuation difference on available-for-sale securities	(38)	459
Foreign currency translation adjustment	(243)	559
Remeasurements of defined benefit plans, net of tax	(138)	(206)
Total other comprehensive income	(420)	812
Comprehensive income	1,361	2,603
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,361	2,603
Comprehensive income attributable to non-controlling interests	—	—

(3) Semi-annual Consolidated Statements 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	2,630	2,709
Depreciation	1,408	1,460
Amortization of goodwill	135	271
Increase (decrease) in retirement benefit liability	15	645
Increase (decrease) in allowance for doubtful accounts	(13)	4
Interest and dividend income	(196)	(212)
Interest expenses	18	43
Foreign exchange losses (gains)	0	55
Decrease (increase) in trade receivables	3,251	2,215
Decrease (increase) in inventories	40	154
Increase (decrease) in trade payables	(2,440)	(187)
Increase (decrease) in accounts payable - other	(170)	(408)
Increase (decrease) in accrued consumption taxes	2	(84)
Other, net	(1,738)	(1,830)
Subtotal	2,944	4,837
Interest and dividends received	210	219
Interest paid	(18)	(43)
Income taxes paid	(782)	(711)
Income taxes refund	0	—
Net cash provided by (used in) operating activities	2,353	4,301
Cash flows from investing activities		
Payments into time deposits	(409)	(52)
Proceeds from withdrawal of time deposits	1,771	174
Purchase of property, plant and equipment	(1,097)	(703)
Proceeds from sale of property, plant and equipment	4	8
Purchase of intangible assets	(613)	(358)
Purchase of investment securities	—	(100)
Payments for absorption-type split	(6,436)	—
Other, net	(89)	(8)
Net cash provided by (used in) investing activities	(6,869)	(1,040)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,403	2,166
Proceeds from long-term borrowings	3,000	—
Repayments of long-term borrowings	(0)	(188)
Purchase of treasury shares	(954)	(427)
Dividends paid	(3,283)	(3,206)
Other, net	(29)	(28)
Net cash provided by (used in) financing activities	135	(1,684)
Effect of exchange rate change on cash and cash equivalents	(151)	185
Net increase (decrease) in cash and cash equivalents	(4,531)	1,762
Cash and cash equivalents at beginning of period	20,088	13,706
Cash and cash equivalents at end of period	15,557	15,469

(4) Notes on Semi-annual Consolidated Financial Statements

(Segment information)

1. Six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

Information on sales and income or loss for each reportable segment

(Millions of yen)

	Printing equipment business	Real estate Business	Others	Adjustments	Total
Net sales:					
Outside customers	37,301	521	345	—	38,167
Inter-segment	0	—	—	(0)	—
Total	37,301	521	345	(0)	38,167
Segment profit (loss)	2,665	332	(193)	—	2,804

Notes: 1. The “Printing equipment-related business” includes both the printing equipment business and the inkjet head business.
2. The business segment “Others” encompasses businesses not included in the reportable segments, and includes the print creating business, the digital communication business and the application software business, among others.
3. Total amount of segment profit (loss) coincides with the operating profit in the semi-annual consolidated statements of income.

Information concerning Impairment Loss on Non-current Assets or Goodwill by Reportable Segment (Significant Changes in the Amount of Goodwill)

In the Printing Equipment-Related Business segment, goodwill has been recorded following the succession of the inkjet head business from Toshiba Tec Corporation and its consolidated subsidiary Tec Precision Co., Ltd. through an absorption-type company split by RISO Technologies Corporation, a newly established subsidiary of the Company. The increase in goodwill from this event amounted to 2,715 million yen during the semi-annual period under review.

2. Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

Information on sales and income or loss for each reportable segment

(Millions of yen)

	Printing equipment- related business	Real estate Business	Others	Adjustments	Total
Net sales:					
Outside customers	36,801	504	314	—	37,620
Inter-segment	0	—	—	(0)	—
Total	36,801	504	314	(0)	37,620
Segment profit (loss)	2,375	322	(156)	—	2,540

Notes: 1. The “Printing equipment-related business” includes both the printing equipment business and the inkjet head business.
2. The business segment “Others” encompasses businesses not included in the reportable segments, and includes the print creating business, the digital communication business and the application software business, among others.
3. Total amount of segment profit (loss) coincides with the operating profit in the semi-annual consolidated statements of income.

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

During the six months of the fiscal year ending March 31, 2025, the Company acquired treasury stock. As a result, treasury stock increased by 427 million yen during the period, and the balance of treasury stock at the end of the period was 8,743 million yen.

(Notes on premise of going concern)

No items to report