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November 14, 2025

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

Company name: DAIKOKU DENKI CO., LTD.
Listing: Tokyo Stock Exchange, Nagoya Stock Exchange
Securities code: 6430
URL: https://www.daikoku.co.jp/
Representative: Masakatsu Kayamori President and Representative Director
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Telephone: +81-52-581-7111
Scheduled date to file semi-annual securities report: November 14, 2025
Scheduled date to commence dividend payments: December 5, 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 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 | 30,372 | (12.0) | 6,985 | (23.3) | 7,038 | (23.0) | 4,736 | (23.7) |
| September 30, 2024 | 34,504 | - | 9,102 | - | 9,135 | 15.1 | 6,210 | 12.9 |

Note: Comprehensive income For the six months ended September 30, 2025: ¥ 4,756 million [ (23.3) %]
For the six months ended September 30, 2024: ¥ 6,202 million [ 12.7%]

| | Basic earnings per share | Diluted earnings per share |
|---|---|---|
| Six months ended | Yen | Yen |
| September 30, 2025 | 325.95 | - |
| September 30, 2024 | 420.00 | - |

### (2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio |
|---|---|---|---|
| As of | Millions of yen | Millions of yen | % |
| September 30, 2025 | 61,635 | 49,058 | 79.6 |
| March 31, 2025 | 57,266 | 45,287 | 79.1 |

Reference: Equity
As of September 30, 2025: ¥ 49,058 million
As of March 31, 2025: ¥ 45,287 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 | - | 40.00 | - | 80.00 | 120.00 |
| Fiscal year ending March 31, 2026 | - | 30.00 | | | |
| Fiscal year ending March 31, 2026 (Forecast) | | | - | 70.00 | 100.00 |

Note: Revisions to the forecast of cash dividends most recently announced: Yes

Note: Breakdown of the second quarter dividend for the fiscal year ending March 31, 2026 :

Commemorative dividend - yen

Special dividend - yen

## 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 | 51,000 | (11.3) | 7,500 | (38.7) | 7,500 | (38.7) | 4,700 | (39.2) | 323.40 |

Note: Revisions to the financial result forecast most recently announced: Yes

## * 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 | 14,818,175 shares |
| As of March 31, 2025 | 14,797,232 shares |

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

| | |
|---|---|
| As of September 30, 2025 | 258,353 shares |
| As of March 31, 2025 | 314,879 shares |

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

| | |
|---|---|
| Six months ended September 30, 2025 | 14,533,070 shares |
| Six months ended September 30, 2024 | 14,787,595 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

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Thousands of yen)

| | As of March 31, 2025 | As of September 30, 2025 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 16,960,449 | 21,111,327 |
| Notes and accounts receivable - trade, and contract assets | 4,162,056 | 5,919,823 |
| Electronically recorded monetary claims - operating | 3,220,853 | 3,635,534 |
| Merchandise and finished goods | 10,670,773 | 8,912,457 |
| Work in process | 33,541 | 10,133 |
| Raw materials and supplies | 570,549 | 360,406 |
| Other | 780,616 | 1,495,532 |
| Allowance for doubtful accounts | (275,881) | (204,233) |
| Total current assets | 36,122,959 | 41,240,981 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 4,898,640 | 4,768,032 |
| Land | 6,232,980 | 6,232,980 |
| Other, net | 886,106 | 767,036 |
| Total property, plant and equipment | 12,017,727 | 11,768,050 |
| Intangible assets | | |
| Software | 3,714,756 | 4,104,264 |
| Goodwill | 1,072,257 | 992,825 |
| Other | 70,332 | 69,794 |
| Total intangible assets | 4,857,345 | 5,166,884 |
| Investments and other assets | | |
| Deferred tax assets | 863,420 | 813,974 |
| Other | 3,563,240 | 2,802,091 |
| Allowance for doubtful accounts | (158,418) | (156,732) |
| Total investments and other assets | 4,268,243 | 3,459,333 |
| Total non-current assets | 21,143,317 | 20,394,268 |
| Total assets | 57,266,276 | 61,635,249 |

(Thousands of yen)

| | As of March 31, 2025 | As of September 30, 2025 |
|---|---|---|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 1,970,627 | 2,590,337 |
| Electronically recorded obligations - operating | 2,025,046 | 2,941,857 |
| Income taxes payable | 2,104,801 | 2,298,794 |
| Provision for product warranties | 59,058 | 47,822 |
| Provision for bonuses for directors (and other officers) | 266,219 | 23,460 |
| Reserve for quality assurance | 558,049 | 326,333 |
| Provision for share awards for employee | 152,956 | - |
| Other | 3,837,682 | 3,318,362 |
| Total current liabilities | 10,974,440 | 11,546,967 |
| Non-current liabilities | | |
| Provision for retirement benefits for directors (and other officers) | 498,270 | 509,828 |
| Retirement benefit liability | 295,330 | 282,978 |
| Other | 210,801 | 237,277 |
| Total non-current liabilities | 1,004,402 | 1,030,084 |
| Total liabilities | 11,978,843 | 12,577,052 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 700,530 | 723,128 |
| Capital surplus | 706,538 | 729,136 |
| Retained earnings | 44,557,149 | 48,110,464 |
| Treasury shares | (851,463) | (698,277) |
| Total shareholders' equity | 45,112,755 | 48,864,451 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 6,612 | 32,306 |
| Remeasurements of defined benefit plans | 167,969 | 161,316 |
| Total accumulated other comprehensive income | 174,581 | 193,622 |
| Non-controlling interests | 94 | 122 |
| Total net assets | 45,287,432 | 49,058,197 |
| Total liabilities and net assets | 57,266,276 | 61,635,249 |

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Thousands of yen)

| | For the six months ended September 30, 2024 | For the six months ended September 30, 2025 |
|---|---|---|
| Net sales | 34,504,609 | 30,372,607 |
| Cost of sales | 18,143,591 | 16,511,125 |
| Gross profit | 16,361,018 | 13,861,481 |
| Selling, general and administrative expenses | 7,258,675 | 6,875,641 |
| Operating profit | 9,102,342 | 6,985,839 |
| Non-operating income | | |
| Interest income | 798 | 7,590 |
| Dividend income | 6,552 | 27,531 |
| Royalty income | 13,097 | 12,848 |
| Other | 13,537 | 14,810 |
| Total non-operating income | 33,986 | 62,781 |
| Non-operating expenses | | |
| Interest expenses | 174 | 2,013 |
| Foreign exchange losses | - | 3,105 |
| Other | 516 | 4,591 |
| Total non-operating expenses | 690 | 9,710 |
| Ordinary profit | 9,135,638 | 7,038,910 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 2,353 | 357 |
| Gain on sale of investment securities | 1,152 | - |
| Total extraordinary income | 3,505 | 357 |
| Extraordinary losses | | |
| Loss on sale of non-current assets | 2,764 | - |
| Loss on retirement of non-current assets | 959 | 193 |
| Impairment losses | 400 | 4,295 |
| Loss on valuation of investment securities | 50,530 | 28,288 |
| Other | 2,409 | - |
| Total extraordinary losses | 57,064 | 32,778 |
| Profit before income taxes | 9,082,078 | 7,006,490 |
| Income taxes - current | 3,260,760 | 2,226,249 |
| Income taxes - deferred | (389,535) | 43,245 |
| Total income taxes | 2,871,224 | 2,269,495 |
| Profit | 6,210,854 | 4,736,994 |
| Profit (loss) attributable to non-controlling interests | (6) | 3 |
| Profit attributable to owners of parent | 6,210,861 | 4,736,991 |

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

| | For the six months ended September 30, 2024 | For the six months ended September 30, 2025 |
|---|---|---|
| Profit | 6,210,854 | 4,736,994 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (6,334) | 25,700 |
| Remeasurements of defined benefit plans, net of tax | (2,491) | (6,653) |
| Total other comprehensive income | (8,826) | 19,047 |
| Comprehensive income | 6,202,028 | 4,756,042 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 6,202,043 | 4,756,032 |
| Comprehensive income attributable to non-controlling interests | (15) | 10 |

Semi-annual Consolidated Statement of Cash Flows

(Thousands 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 | 9,082,078 | 7,006,490 |
| Depreciation | 765,877 | 791,392 |
| Impairment losses | 400 | 4,295 |
| Amortization of goodwill | 62,102 | 79,431 |
| Increase (decrease) in allowance for doubtful accounts | 47,955 | (73,334) |
| Increase (decrease) in provision for retirement benefits for directors (and other officers) | 4,405 | 11,558 |
| Increase (decrease) in provision for employee stock ownership plan trust | - | (152,956) |
| Share-based payment expenses | 17,256 | 15,333 |
| Interest and dividend income | (7,351) | (35,122) |
| Interest expenses | 174 | 2,013 |
| Loss on retirement of non-current assets | 959 | 193 |
| Loss on valuation of membership | 1,200 | - |
| Decrease (increase) in trade receivables | (1,856,705) | (2,172,447) |
| Decrease (increase) in inventories | 1,560,572 | 1,821,289 |
| Increase (decrease) in trade payables | (1,268,705) | 1,536,521 |
| Decrease (increase) in other assets | (95,829) | (725,442) |
| Increase (decrease) in other liabilities | 187,604 | (773,070) |
| Other, net | 55,312 | 16,109 |
| Subtotal | 8,557,306 | 7,352,254 |
| Interest and dividends received | 7,353 | 35,197 |
| Interest paid | (174) | (2,013) |
| Income taxes paid | (3,066,775) | (2,028,307) |
| Net cash provided by (used in) operating activities | 5,497,710 | 5,357,131 |
| Cash flows from investing activities | | |
| Purchase of investment securities | (434) | (702) |
| Purchase of property, plant and equipment | (296,795) | (139,274) |
| Proceeds from sale of investment securities | 2,332 | - |
| Purchase of intangible assets | (796,178) | (840,771) |
| Purchase of shares of subsidiaries resulting in change in scope of consolidation | (1,266,576) | - |
| Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation | 45,642 | - |
| Other, net | (169,754) | 787,830 |
| Net cash provided by (used in) investing activities | (2,481,766) | (192,916) |
| Cash flows from financing activities | | |
| Redemption of bonds | (5,000) | (5,000) |
| Purchase of treasury shares | (165) | - |
| Dividends paid | (1,476,765) | (1,183,820) |
| Proceeds from sale of treasury shares | - | 153,185 |
| Other, net | (589) | 22,297 |
| Net cash provided by (used in) financing activities | (1,482,520) | (1,013,337) |
| Net increase (decrease) in cash and cash equivalents | 1,533,424 | 4,150,877 |
| Cash and cash equivalents at beginning of period | 20,434,496 | 16,960,449 |
| Cash and cash equivalents at end of period | 21,967,921 | 21,111,327 |