

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 4, 2025

Summary of Consolidated Financial Results for the Six Months Ended September 30, 2025 (Based on Japanese GAAP)

Company name: KANADEN CORPORATION
Listing: Tokyo Stock Exchange
Stock code: 8081
URL: <https://www.kanaden.co.jp/en/>
Representative: Futoshi Moriya, President and Representative Director
Inquiries: Nobuhiro Kuroda, Director and Senior General Manager, Administration Division
TEL: 03-6747-8805

Scheduled date to file Semi-annual Securities Report: November 6, 2025
Scheduled date to commence dividend payments: November 28, 2025
Preparation of supplementary material on financial results: No
Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2025	61,657	19.0	1,676	10.5	1,807	18.1	1,198	34.4
September 30, 2024	51,812	(3.4)	1,516	(17.9)	1,530	(30.5)	891	(39.6)

Note: Comprehensive income For the six months ended September 30, 2025: ¥1,383 million [28.0%]
For the six months ended September 30, 2024: ¥1,080 million [(43.5)%]

	Earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	53.76	–
September 30, 2024	38.00	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2025	80,290	48,519	60.4	2,176.17
March 31, 2025	89,081	47,989	53.9	2,153.80

Reference: Equity
As of September 30, 2025: ¥48,519 million
As of March 31, 2025: ¥47,989 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	–	31.00	–	39.00	70.00
Fiscal year ending March 31, 2026	–	36.00			
Fiscal year ending March 31, 2026 (Forecast)			–	36.00	72.00

Note: Revisions to the cash dividends forecasts most recently announced: No

3. Forecast of consolidated financial results 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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	135,000	7.4	5,700	26.7	5,700	20.5	3,900	(1.1)	175.00

Note: Revisions to the consolidated financial results forecasts most recently announced: No

* Notes

(1) Significant changes in the scope of consolidation during the six months ended September 30, 2025: No

(2) Application of special accounting methods for preparing semi-annual consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: No

(ii) Changes in accounting policies due to other reasons: No

(iii) Changes in accounting estimates: No

(iv) Restatement of prior period financial statements: No

(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	22,500,000 shares
As of March 31, 2025	22,500,000 shares

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

As of September 30, 2025	204,161 shares
As of March 31, 2025	218,700 shares

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

Six months ended September 30, 2025	22,285,454 shares
Six months ended September 30, 2024	23,460,523 shares

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

* Proper use of earnings forecasts, and other special matters

The Company plans to hold financial results meeting for institutional investors and analysts on November 12, 2025. Materials for the meeting will be provided on the Company's website promptly after the meeting.

Semi-annual consolidated financial statements**(1) Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	16,723	17,250
Notes and accounts receivable - trade, and contract assets	36,663	26,239
Electronically recorded monetary claims - operating	7,497	7,702
Merchandise and finished goods	8,422	8,137
Raw materials and supplies	6	0
Other	2,711	3,272
Allowance for doubtful accounts	(14)	(5)
Total current assets	72,011	62,596
Non-current assets		
Property, plant and equipment	8,538	8,674
Intangible assets		
Goodwill	1,630	1,522
Other	1,540	1,435
Total intangible assets	3,170	2,958
Investments and other assets		
Investment securities	4,358	5,094
Other	1,036	1,000
Allowance for doubtful accounts	(33)	(33)
Total investments and other assets	5,361	6,061
Total non-current assets	17,070	17,693
Total assets	89,081	80,290

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	27,968	19,001
Electronically recorded obligations - operating	6,298	4,685
Income taxes payable	630	577
Provision for bonuses	864	609
Provision for bonuses for directors (and other officers)	142	51
Other	4,530	5,867
Total current liabilities	40,434	30,792
Non-current liabilities		
Provisions	26	28
Retirement benefit liability	277	293
Other	353	655
Total non-current liabilities	657	978
Total liabilities	41,092	31,771
Net assets		
Shareholders' equity		
Share capital	5,576	5,576
Capital surplus	5,355	5,355
Retained earnings	34,688	35,012
Treasury shares	(312)	(291)
Total shareholders' equity	45,308	45,653
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,315	1,760
Revaluation reserve for land	373	373
Foreign currency translation adjustment	955	700
Remeasurements of defined benefit plans	36	31
Total accumulated other comprehensive income	2,681	2,866
Non-controlling interests	–	–
Total net assets	47,989	48,519
Total liabilities and net assets	89,081	80,290

(2) Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**Consolidated statements of income (cumulative)**

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	51,812	61,657
Cost of sales	43,903	53,098
Gross profit	7,908	8,559
Selling, general and administrative expenses	6,391	6,883
Operating profit	1,516	1,676
Non-operating income		
Interest income	41	12
Dividend income	48	67
Purchase discounts	12	35
Other	49	58
Total non-operating income	152	172
Non-operating expenses		
Interest expenses	9	8
Foreign exchange losses	125	26
Other	3	6
Total non-operating expenses	138	41
Ordinary profit	1,530	1,807
Extraordinary income		
Gain on sale of investment securities	67	17
Gain on sale of shares of subsidiaries and associates	51	–
Total extraordinary income	119	17
Extraordinary losses		
Loss on retirement of non-current assets	2	0
Total extraordinary losses	2	0
Profit before income taxes	1,646	1,825
Income taxes - current	411	523
Income taxes - deferred	338	103
Total income taxes	750	626
Profit	896	1,198
Profit attributable to non-controlling interests	5	–
Profit attributable to owners of parent	891	1,198

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	896	1,198
Other comprehensive income		
Valuation difference on available-for-sale securities	(206)	445
Foreign currency translation adjustment	437	(255)
Remeasurements of defined benefit plans, net of tax	(45)	(4)
Total other comprehensive income	184	184
Comprehensive income	1,080	1,383
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,075	1,383
Comprehensive income attributable to non-controlling interests	5	–

(3) 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	1,646	1,825
Depreciation	177	333
Amortization of goodwill	83	107
Increase (decrease) in provision for bonuses	(790)	(254)
Interest and dividend income	(89)	(79)
Interest expenses	9	8
Decrease (increase) in accounts receivable - trade, and contract assets	6,858	10,066
Decrease (increase) in inventories	1,694	175
Increase (decrease) in trade payables	(8,282)	(10,421)
Loss (gain) on sale of investment securities	(67)	(17)
Loss (gain) on sale of shares of subsidiaries and associates	(51)	-
Other, net	631	729
Subtotal	1,820	2,472
Interest and dividends received	89	79
Interest paid	(9)	(8)
Income taxes paid	(676)	(559)
Net cash provided by (used in) operating activities	1,223	1,984
Cash flows from investing activities		
Proceeds from withdrawal of time deposits	50	199
Purchase of property, plant and equipment	(286)	(308)
Purchase of intangible assets	(73)	(74)
Purchase of investment securities	(9)	(11)
Payments for investments in capital of subsidiaries and associates	-	(82)
Proceeds from sale of investment securities	78	18
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	118	-
Other, net	15	28
Net cash provided by (used in) investing activities	(108)	(229)
Cash flows from financing activities		
Repayments of long-term borrowings	(702)	-
Dividends paid	(680)	(864)
Other, net	(16)	(18)
Net cash provided by (used in) financing activities	(1,400)	(882)
Effect of exchange rate change on cash and cash equivalents	237	(144)
Net increase (decrease) in cash and cash equivalents	(47)	726
Cash and cash equivalents at beginning of period	16,947	16,423
Cash and cash equivalents at end of period	16,900	17,150