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November 14, 2025

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

Company name: YUASA TRADING CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 8074
URL: https://www.yuasa.co.jp/en/
Representative: Hiroyuki Tamura, Representative Director, President & CEO
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Telephone: +81-3-6369-1366
Scheduled date to file semi-annual securities report: November 14, 2025
Scheduled date to commence dividend payments: December 8, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(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	250,790	1.0	6,259	13.8	6,544	8.8	4,824	30.7
September 30, 2024	248,239	0.8	5,497	(7.1)	6,017	(6.0)	3,690	(43.2)

Note: Comprehensive income For the six months ended September 30, 2025: ¥6,645 million [73.7%]
For the six months ended September 30, 2024: ¥3,825 million [(30.1)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	229.25	228.57
September 30, 2024	175.57	174.96

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	271,711	113,390	41.5
March 31, 2025	287,635	109,416	37.8

Reference: Equity
As of September 30, 2025: ¥112,825 million
As of March 31, 2025: ¥108,847 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	–	72.00	–	118.00	190.00
Fiscal year ending March 31, 2026	–	76.00			
Fiscal year ending March 31, 2026 (Forecast)			–	114.00	190.00

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

3. Consolidated earnings 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	550,000	4.1	17,700	12.3	18,000	12.4	12,000	17.2	570.57

Note: Revisions to the earnings forecasts most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 6 companies (HENKO (S) PTE. LTD. and 5 other companies)
Excluded: 1 company (TAKACHIHO CORP.)

Note: As of April 1, 2025, the Company's consolidated subsidiary, SANEI CO., LTD. has absorbed TAKACHIHO CORP., another of the Company's consolidated subsidiaries, with SANEI CO., LTD. as the surviving company. As a result of this merger, TAKACHIHO CORP. was excluded from the scope of consolidation.

(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	22,100,000 shares
As of March 31, 2025	22,100,000 shares

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

As of September 30, 2025	1,045,211 shares
As of March 31, 2025	1,068,339 shares

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

Six months ended September 30, 2025	21,045,019 shares
Six months ended September 30, 2024	21,019,773 shares

Note: The shares of the Company held by the "Board Incentive Plan (BIP) Trust" are included in the number of treasury shares at the end of the period (188,747 shares as of September 30, 2025 and 206,477 shares as of March 31, 2025). Also, the shares of the Company held by the "Board Incentive Plan (BIP) Trust" are included in treasury shares that are deducted for calculation of the average number of shares outstanding during the period (cumulative from the beginning of the fiscal year) (197,612 shares for the six months ended September 30, 2025 and 214,758 shares for the six months ended September 30, 2024).

* 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

(Caution regarding forward-looking statements)

The forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not purport that the Company pledges to realize such statements. Actual business and other results may differ substantially due to various factors. For the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof, please refer to "1. Overview of Operating Results, (3) Explanation of consolidated earnings forecasts and other forward-looking statements" on page 5 of the attached material.

(Means of access to contents of financial results briefing)

The Company plans to hold a financial results briefing for institutional investors and analysts on Thursday, November 20, 2025. The materials for this briefing is to be posted on the Company's website promptly after the briefing.

Attached Materials

1. Overview of Operating Results

(1) Overview of operating results for the period under review

During the six months under review (April 1, 2025 to September 30, 2025), the Japanese economy was on a moderate recovery trend due to improvements in the employment and income environment. Meanwhile, the outlook remained uncertain due to such factors as U.S. trade policy and geopolitical risks. In addition, there are concerns regarding impacts such as construction delays, longer construction times, and business downsizing due to the emergence of labor shortages in the construction and logistics industries.

In the industrial field, demand for capital investment remained steady mainly in some semiconductors and aircraft-related industries. In the housing field, although the number of new housing starts, mainly for detached housing, declined due to the revision of the Building Standards Act, the demand for energy-saving and highly functional products remained firm. In the construction field, demands related to the social infrastructure rose.

In overseas countries, despite the outlook remaining uncertain due to the effects of U.S. trade policy, etc., the economies of India and countries in the Southeast Asian region such as Indonesia demonstrated underlying strength. On the other hand, the economy in China remained stagnant.

Under these circumstances, the fiscal year ending March 31, 2026, celebrates the Company's 360th anniversary and constitutes the final stage of "Yuasa Vision 360" as well as the final year of the medium-term management plan "Growing Together 2026." The Group will continue to work on enhancing corporate value through "corporate culture reform," "DX promotion," and "sustainability promotion." In the fields of manufacturing, home building, environment building, and town building, we are driving business transformation by developing market-out businesses addressing both sales of products and sales of services.

Under "corporate culture reform," we are enhancing employee engagement through the YUASA PRIDE Project, which focuses on increasing work satisfaction and regarding individuals with respect. With "comprehensive strengths," "challenges," and "communication" as our keywords, we are working on developing human resources capable of solving social issues through "TSUNAGU" innovation.

Under "DX promotion," we will provide support for business transformation by building a data utilization infrastructure, developing DX talent, reforming business processes, and creating innovation.

Under "sustainability promotion," we are working to reduce CO_2 emissions from business activities and our offices, while also promoting green businesses on a Company-wide basis that support our business partners' efforts to become carbon neutral.

As part of the promotion of our growth strategy, in our robot and AI digital strategy, we advanced the deployment of robotics and AI solutions that contribute to labor-saving and labor-reduction on-site, such as automated guided vehicles. Additionally, through our participation in the proof of concept simulation for the City Walkability Promotion Program by the Ministry of Land, Infrastructure, Transport and Tourism, we have worked to leverage the Company's networks to create attractive spaces for lingering.

For the overseas strategy, we made efforts to strengthen regional strategy, such as with the new establishment of sales bases for local subsidiaries in India and Vietnam.

Furthermore, the Company resolved to acquire shares of two exteriors trading companies to strengthen sales, distribution, and construction function of housing exterior products.

As a result, consolidated net sales for the six months under review increased 1.0% from the same period of the previous year, to ¥250,790 million. In terms of profits, operating profit was ¥6,259 million (up 13.8% year on year), ordinary profit was ¥6,544 million (up 8.8% year on year). Profit attributable to owners of parent increased 30.7% from the same period of the previous year, to ¥4,824 million.

Results by reportable segment are as follows:

<Industrial Equipment & Tools Division>

In the Industrial Equipment & Tools Division, there was a downturn in sales of cutting tools and machine tool peripheral equipment caused by the progress of the review of some production systems due to the impact of trade policies, etc. primarily in the automobile-related industry.

Under these circumstances, we strengthened proposals for solar, storage battery and energy-saving products in response to realizing carbon neutrality. Additionally, along with promoting the shift to smart factories as measures against labor shortages, we have seen strong sales in products related to infrastructure equipment for improving working environments at production sites and labor-saving and labor-reduction at logistics facilities. Despite the above, net sales were ¥36,565 million (down 4.6% year on year).

<Machine Tools Division>

In the Machine Tools Division, while the Japanese manufacturing industry saw signs of a gradual recovery as defense, shipbuilding, and some semiconductor-related fields led capital investments, the automotive industry has maintained a strong wait-and-see stance. Additionally, due to the waning effect of subsidies, demand for machine tools did not fully recover. Overseas, capital investment in aircraft parts, air-conditioning equipment manufacturing, and semiconductor-related equipment, for which production is made locally, remained steady despite the uncertainty in U.S. trade policy. Willingness for capital investment in carbon neutrality also continues to rise.

Under these circumstances, we proactively participated in exhibitions that proposed the latest technologies for the precision sheetmetal and brittle material processing markets, our priority areas within Japan. Additionally, against a backdrop of labor shortages, we strove to promote capital investments through the utilization of labor-reduction investment subsidies in the inspection, measurement, and logistics market where demand is increasing. Despite the above, net sales were ¥47,640 million (down 3.1% year on year).

<Housing, Air & Fluidic Control Systems Division>

In the Housing, Air & Fluidic Control Systems Division, in addition to a decrease in the number of new housing starts due to stronger regulations by the revised Building Standards Act, we saw construction delays primarily due to soaring material prices, work-style reforms, and labor shortages. However, demand for condominiums and remodeling remained firm, and housing fixtures such as air conditioners moved solidly. Sales of pipes/joints products and air-conditioning related equipment were also strong due to an increase in demand focused on addressing carbon neutrality and demand for air conditioning resulting from responses to the requirement for heatstroke countermeasures and the extreme heat.

Under these circumstances, sales of pipes/joints products, labor-saving products, and high-efficiency equipment related to air conditioning have increased due to redevelopment projects primarily in metropolitan areas, in addition to new construction of distribution warehouses and an increase in demand for investment in energy-saving facilities for factories. Also, efforts in system proposals and strengthening engineering capabilities for products such as solar panels, storage batteries, and other products to become carbon neutral resulted in net sales of ¥102,905 million (up 6.2% year on year).

<Building Supplies & Exterior Division>

In the Building Supplies & Exterior Division, longer construction times have become prominent due to rising material and personnel expenses and a decrease in work time resulting from the requirement for heatstroke countermeasures. This in turn has resulted in a difficult market environment. Also, sales of public exterior products remained sluggish for commercial facilities, stores, and schools. On the other hand, social infrastructure investment particularly for products for countermeasures against natural disasters and traffic accidents continued to demonstrate underlying strength, and the demand increased for security products such as monitoring and control systems and water stop plates as a measure against damage from flash torrential rains.

Under these circumstances, we focused on solar carports utilizing renewable energy, package proposals for exterior products to contribute to creating walkable towns, as well as proposals for fabrication hardware and functions related to construction, and also put efforts into expanding sales of delivery boxes aimed at supporting childcare and reducing redeliveries. Nevertheless, net sales were ¥25,408 million (down 2.5% year on year).

<Construction Machines Division>

In the Construction Machines Division, private capital investment remained steady, such as redevelopment-related demand for commercial facilities and in urban areas, along with public works projects such as infrastructure development and disaster prevention/mitigation works. On the other hand, we experienced difficult situations due to complex factors such as a rise in machine and material prices and personnel expenses, work-style reforms, and construction delays due to a shortage of skilled construction workers.

Under these circumstances, we focused on products that can solve on-site issues and strengthened sales of enhanced products related to improvement of work environments, solution products for safe construction at distribution, construction, and agricultural sites, and import products. At the same time, we focused on expanding sales of CO_2 visualization products for construction sites. In addition, while continuing to propose disaster prevention, disaster mitigation, and BCP-related products to government agencies, we have also worked on initiatives such as our auction businesses for used construction, agricultural machines, the expansion of maintenance and rental functions for construction machines, and the development of mobile accommodation facilities called "COMPAC." This resulted in net sales of ¥18,985 million (up 4.9% year on year).

<Energy Division>

In the Energy Division, amid a continued decline in demand for gasoline, the domestic market stabilized mainly due to government fuel oil subsidies and fixed amount reduction measures.

Under these circumstances, the gas station business, which operates mainly in the Tokai region, worked to strengthen services such as car rental and car maintenance businesses, in addition to high value-added car washing, automobile inspections, coatings, and others. In addition, we made efforts to strengthen sales of marine fuel in the Keihin area, resulting in net sales of ¥8,990 million (up 0.5% year on year).

<Others>

In Others, while the consumer goods business experienced stagnation in consumer purchasing willingness due to rising prices, given the need to strengthen heatstroke countermeasures in the workplace, we focused on promoting and expanding sales of products such as spot air conditioners and air-conditioning clothes. In the wood products business, sluggish demand for architectural timber, combined with ongoing uncertainty in the export industry due to U.S. trade policy led to a challenging order environment for packaging materials as well. Additionally, delays in construction times resulting from labor shortages had an impact on the development of custom wood products in the shipbuilding field. However, we strengthened collaborations between domestic group companies, and advanced development of new products that utilize timber from forest thinning in Japan and unused timber as well as initiatives aimed at solving social issues through the development of new markets.

As a result, net sales were ¥10,295 million (down 4.0% year on year).

(2) Overview of financial position for the period under review

(i) Assets, liabilities and net assets

As of September 30, 2025, total assets were ¥271,711 million, a decrease of ¥15,924 million from the end of the previous fiscal year. This was primarily due to decreases in notes and accounts receivable - trade, and contract assets of ¥17,746 million and cash and deposits of ¥7,122 million despite increases in other intangible assets of ¥2,860 million and electronically recorded monetary claims - operating of ¥2,635 million.

Total liabilities were ¥158,321 million, a decrease of ¥19,898 million from the end of the previous fiscal year. This was primarily due to decreases in notes and accounts payable - trade of ¥9,945 million and electronically recorded obligations - operating of ¥5,806 million.

Total net assets increased by ¥3,973 million from the end of the previous fiscal year, to ¥113,390 million. This was due to increases in valuation difference on available-for-sale securities of ¥2,228 million and retained earnings of ¥2,106 million.

As a result, the equity-to-asset ratio was 41.5% (37.8% at the end of the previous fiscal year).

(ii) Cash flows

Cash and cash equivalents (hereinafter, “cash”) as of September 30, 2025 decreased by ¥7,148 million from the end of the previous fiscal year to ¥36,561 million.

The respective cash flow positions for the six months ended September 30, 2025, and the factors thereof are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities was ¥2,918 million (up ¥1,163 million year on year). This was mainly due to the recording of a ¥15,121 million decrease in trade receivables and profit before income taxes of ¥6,543 million, despite the recording of a decrease in trade payables of ¥15,944 million and income taxes paid of ¥3,599 million.

(Cash flows from investing activities)

Net cash used in investing activities was ¥5,262 million (up ¥40 million year on year). This was primarily due to the recording of purchase of intangible assets of ¥3,854 million.

(Cash flows from financing activities)

Net cash used in financing activities was ¥4,994 million (up ¥2,329 million year on year). This was due to the recording of dividends paid of ¥2,506 million and net decrease in short-term borrowings of ¥1,570 million.

(3) Explanation of consolidated earnings forecasts and other forward-looking statements

Regarding the consolidated earnings forecasts for the fiscal year ending March 31, 2026, the earnings forecasts are unchanged from the announcement in the “Consolidated Financial Results for the Fiscal Year Ended March 31, 2025” dated May 9, 2025.

Furthermore, the earnings forecasts were created based on information which is currently available on the day of the announcement, and the actual performance and results may differ from the forecast values and outlook.

2. Semi-annual Consolidated Financial Statements and Significant Notes Thereto

(1) Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	43,854	36,731
Notes and accounts receivable - trade, and contract assets	105,374	87,628
Electronically recorded monetary claims - operating	38,905	41,540
Inventories	18,253	18,471
Other	3,996	4,652
Allowance for doubtful accounts	(50)	(70)
Total current assets	210,333	188,954
Non-current assets		
Property, plant and equipment		
Land	39,159	39,119
Other, net	6,321	6,179
Total property, plant and equipment	45,481	45,298
Intangible assets		
Goodwill	2,219	2,334
Other	8,836	11,696
Total intangible assets	11,055	14,031
Investments and other assets		
Other	20,821	23,490
Allowance for doubtful accounts	(56)	(63)
Total investments and other assets	20,765	23,427
Total non-current assets	77,302	82,757
Total assets	287,635	271,711

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	92,545	82,599
Electronically recorded obligations - operating	54,200	48,393
Short-term borrowings	4,200	2,522
Income taxes payable	3,842	1,636
Provision for bonuses	3,321	3,015
Provision for bonuses for directors (and other officers)	80	–
Other	11,933	11,884
Total current liabilities	170,124	150,052
Non-current liabilities		
Long-term borrowings	2,490	1,740
Provision for share awards	310	276
Provision for share awards for directors (and other officers)	188	211
Retirement benefit liability	1,193	1,197
Other	3,911	4,843
Total non-current liabilities	8,095	8,268
Total liabilities	178,219	158,321
Net assets		
Shareholders’ equity		
Share capital	20,644	20,644
Capital surplus	6,755	6,756
Retained earnings	79,637	81,743
Treasury shares	(2,976)	(2,898)
Total shareholders’ equity	104,060	106,244
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,113	5,342
Deferred gains or losses on hedges	(17)	14
Foreign currency translation adjustment	1,649	1,188
Remeasurements of defined benefit plans	40	35
Total accumulated other comprehensive income	4,786	6,580
Share acquisition rights	123	108
Non-controlling interests	445	456
Total net assets	109,416	113,390
Total liabilities and net assets	287,635	271,711

(2) Consolidated statement of income and consolidated statement of comprehensive income
Consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	248,239	250,790
Cost of sales	220,512	221,200
Gross profit	27,727	29,590
Selling, general and administrative expenses	22,229	23,330
Operating profit	5,497	6,259
Non-operating income		
Interest income	883	55
Dividend income	187	234
Other	156	110
Total non-operating income	1,228	400
Non-operating expenses		
Interest expenses	561	90
Other	146	25
Total non-operating expenses	708	115
Ordinary profit	6,017	6,544
Extraordinary income		
Gain on sale of non-current assets	0	4
Gain on sale of investment securities	82	0
Total extraordinary income	82	4
Extraordinary losses		
Loss on sale of non-current assets	119	0
Loss on retirement of non-current assets	4	5
Compensation expenses	191	–
Total extraordinary losses	314	5
Profit before income taxes	5,785	6,543
Income taxes	2,063	1,691
Profit	3,721	4,852
Profit attributable to non-controlling interests	31	28
Profit attributable to owners of parent	3,690	4,824

Consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	3,721	4,852
Other comprehensive income		
Valuation difference on available-for-sale securities	(407)	2,228
Deferred gains or losses on hedges	(62)	31
Foreign currency translation adjustment	614	(461)
Remeasurements of defined benefit plans, net of tax	(40)	(5)
Total other comprehensive income	104	1,793
Comprehensive income	3,825	6,645
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,790	6,618
Comprehensive income attributable to non-controlling interests	35	27

(3) Consolidated statement 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	5,785	6,543
Depreciation	1,044	720
Amortization of goodwill	176	137
Loss (gain) on sale of non-current assets	118	(4)
Loss on retirement of non-current assets	4	5
Loss (gain) on sale of investment securities	(82)	(0)
Compensation expenses	191	–
Decrease (increase) in retirement benefit asset	(49)	(1)
Increase (decrease) in retirement benefit liability	32	2
Increase (decrease) in allowance for doubtful accounts	(67)	26
Increase (decrease) in provision for bonuses	(530)	(304)
Increase (decrease) in provision for bonuses for directors (and other officers)	(91)	(80)
Increase (decrease) in provision for share awards	23	(34)
Increase (decrease) in provision for share awards for directors (and other officers)	(27)	22
Interest and dividend income	(1,071)	(290)
Interest expenses	561	90
Decrease (increase) in trade receivables	22,926	15,121
Decrease (increase) in inventories	186	(254)
Increase (decrease) in trade payables	(25,289)	(15,944)
Decrease (increase) in long term money claims	10	5
Other, net	480	508
Subtotal	4,333	6,270
Interest and dividends received	1,071	291
Interest paid	(566)	(43)
Income taxes paid	(3,083)	(3,599)
Net cash provided by (used in) operating activities	1,754	2,918
Cash flows from investing activities		
Payments into time deposits	(250)	(29)
Proceeds from withdrawal of time deposits	3	6
Purchase of property, plant and equipment	(1,097)	(467)
Proceeds from sale of property, plant and equipment	7	24
Purchase of intangible assets	(2,264)	(3,854)
Purchase of investment securities	(1,396)	(827)
Proceeds from sale of investment securities	91	0
Loan advances	(186)	(14)
Proceeds from collection of loans receivable	1	–
Other, net	(129)	(100)
Net cash provided by (used in) investing activities	(5,222)	(5,262)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	–	(1,570)
Repayments of long-term borrowings	(529)	(857)
Repayments of lease liabilities	(59)	(43)
Purchase of treasury shares	(2)	(1)
Proceeds from sale of treasury shares	–	0
Dividends paid	(2,037)	(2,506)
Other, net	(35)	(16)
Net cash provided by (used in) financing activities	(2,664)	(4,994)
Effect of exchange rate change on cash and cash equivalents	383	(268)
Net increase (decrease) in cash and cash equivalents	(5,748)	(7,607)
Cash and cash equivalents at beginning of period	42,044	43,709
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	–	458
Cash and cash equivalents at end of period	36,295	36,561

(4) Notes to semi-annual consolidated financial statements

Notes on going concern assumption

No item to report.

Notes on significant changes in the amount of shareholders' equity

No item to report.

Notes on segment information, etc.

Segment information

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

1. Information on the amount of net sales and profit/loss for each reportable segment

(Millions of yen)

	Reportable segments							Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded in the semi-annual consolidated statement of income (Note 3)
	Industrial Equipment & Tools	Machine Tools	Housing, Air & Fluidic Control Systems	Building Supplies & Exterior	Construction Machines	Energy	Total				
Net sales											
Sales to external customers	38,345	49,140	96,912	26,066	18,105	8,944	237,516	10,723	248,239	–	248,239
Intersegment sales or transfers	7,450	2,322	5,249	2,708	2,830	24	20,585	236	20,822	(20,822)	–
Total	45,796	51,463	102,162	28,774	20,936	8,969	258,101	10,960	269,061	(20,822)	248,239
Segment profit (loss)	1,067	1,803	3,305	918	525	70	7,690	(0)	7,689	(2,191)	5,497

Notes:
1. The classification "Others" is a segment of business not included in the reportable segments and includes businesses selling lifestyle-related products and wood products.
2. The adjustment of the segment profit (loss) of negative ¥2,191 million represents mainly costs related to the administration division of the Company that has not been attributed to a reportable segment.
3. Segment profit (loss) is adjusted to operating profit as recorded on the semi-annual consolidated statement of income.

2. Information on impairment losses on non-current assets, goodwill, etc. for each reportable segment

No item to report.

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

1. Information on the amount of net sales and profit/loss for each reportable segment

(Millions of yen)

	Reportable segments							Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded in the semi-annual consolidated statement of income (Note 3)
	Industrial Equipment & Tools	Machine Tools	Housing, Air & Fluidic Control Systems	Building Supplies & Exterior	Construction Machines	Energy	Total				
Net sales											
Sales to external customers	36,565	47,640	102,905	25,408	18,985	8,990	240,495	10,295	250,790	–	250,790
Intersegment sales or transfers	7,447	1,984	5,669	2,780	2,916	21	20,820	350	21,171	(21,171)	–
Total	44,013	49,624	108,575	28,188	21,902	9,011	261,315	10,646	271,961	(21,171)	250,790
Segment profit	1,110	1,460	4,236	811	753	65	8,438	130	8,569	(2,309)	6,259

Notes:
1. The classification "Others" is a segment of business not included in the reportable segments and includes businesses selling lifestyle-related products and wood products.
2. The adjustment of the segment profit of negative ¥2,309 million represents mainly costs related to the administration division of the Company that has not been attributed to a reportable segment.
3. Segment profit is adjusted to operating profit as recorded on the semi-annual consolidated statement of income.

2. Information on impairment losses on non-current assets, goodwill, etc. for each reportable segment

No item to report.

Notes on significant subsequent events

Business combination through acquisition of shares

At a meeting of the Board of Directors held on September 24, 2025, the Company resolved to acquire shares of KYOEI-GENEX CO., LTD. and FUJICREST.INC and make them subsidiaries. The shares were acquired on October 1, 2025.

1. Outline of business combination
   (1) Name and business description of the acquired enterprises

       Name of the acquired enterprises: KYOEI-GENEX CO., LTD. and FUJICREST.INC
       Business description: Sales and installation of exterior materials

   (2) Main reason for business combination

       KYOEI-GENEX CO., LTD. and FUJICREST.INC are both headquartered in Tokyo and primarily focus on the sale of residential exterior materials in the Tokyo metropolitan area. They have an extensive customer network ranging from house builders to construction companies and equipment contractors. Additionally, they are equipped with installation and delivery services, allowing them to meticulously meet diverse needs. Based on these strengths, we will begin collaboration with both companies to strengthen the sales of residential exterior materials and achieve other related objectives.

   (3) Date of business combination

       October 1, 2025 (acquisition of shares)

   (4) Legal form of business combination

       Acquisition of shares

   (5) Name of enterprises after combination

       There is no change in name.

   (6) Ratio of voting rights to be acquired

       KYOEI-GENEX CO., LTD.: 100%
       FUJICREST.INC: 60%

   (7) Main grounds for determining the acquiring enterprise

       The Company is the acquiring enterprise as it acquired the shares in consideration for cash.

2. Acquisition cost for the acquired enterprises and breakdown by type of consideration

(Millions of yen)

		KYOEI-GENEX CO., LTD.	FUJICREST.INC
Consideration for acquisition	Cash and deposits	511	1,200
Cost of acquisition		511	1,200

3. Details and amount of main costs related to the acquisition

(Millions of yen)

	KYOEI-GENEX CO., LTD.	FUJICREST.INC
Advisory fees related to stock valuation, etc.	6	6

4. Amount of goodwill recognized, the reason for recognition, and the method and period of amortization

   To be determined.

5. Amount and breakdown of assets acquired and liabilities assumed as of the date of the business combination

   To be determined.