

October 31, 2025

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

Company name: HIMACS,Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 4299
 URL: <https://www.himacs.jp/>
 Representative: Tsuyoshi Nakajima, President/CEO
 Inquiries: Kenji Takada, Managing Director Senior Executive Officer
 Telephone: +81-45-201-6655
 Scheduled date to file semi-annual securities report: November 7, 2025
 Scheduled date to commence dividend payments: December 5, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded 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

(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	8,949	1.5	682	(15.2)	697	(14.0)	472	(14.7)
September 30, 2024	8,816	1.7	804	14.3	811	14.9	554	15.0

Note: Comprehensive income For the six months ended September 30, 2025: ¥452 million [(17.1)%]
 For the six months ended September 30, 2024: ¥545 million [10.5%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	40.70	-
September 30, 2024	47.86	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2025	14,456	12,005	83.0	1,032.91
March 31, 2025	14,430	11,782	81.6	1,016.35

Reference: Equity
 As of September 30, 2025: ¥12,005 million
 As of March 31, 2025: ¥11,782 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	-	22.00	-	23.00	45.00
Fiscal year ending March 31, 2026	-	23.00			
Fiscal year ending March 31, 2026 (Forecast)				23.00	46.00

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 (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
Fiscal year ending March 31, 2026	20,000	10.7	1,820	0.7	1,838	0.9	1,245	(3.7)	107.20

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

* **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: Yes
Note: For details, see "2. Interim Consolidated Financial Statements and Major Notes (4) Interim Consolidated Financial Statements See Notes (Notes on Accounting Procedures Specific to the Preparation of Interim Consolidated Financial Statements).
- (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	12,412,992 shares
As of March 31, 2025	12,412,992 shares

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

As of September 30, 2025	790,159 shares
As of March 31, 2025	820,879 shares

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

Six months ended September 30, 2025	11,605,000 shares
Six months ended September 30, 2024	11,574,757 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, see Appendix 3 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(Method of accessing supplementary material on financial results)

Supplementary financial results materials are disclosed on TDnet on the same day.

The Company plans to distribute a video (recording) of the briefing for analysts on the business day following the announcement of financial results. A video of the briefing will also be posted on our website.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	9,469	9,885
Accounts receivable - trade	2,766	2,445
Contract assets	204	47
Work in process	11	42
Other	125	142
Total current assets	12,575	12,561
Non-current assets		
Property, plant and equipment	75	67
Intangible assets	22	62
Investments and other assets		
Long-term time deposits	600	600
Other	1,159	1,168
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	1,757	1,766
Total non-current assets	1,854	1,895
Total assets	14,430	14,456
Liabilities		
Current liabilities		
Accounts payable - trade	764	701
Income taxes payable	324	267
Contract liabilities	67	35
Provision for bonuses	707	688
Provision for bonuses for directors (and other officers)	51	25
Other	489	487
Total current liabilities	2,402	2,204
Non-current liabilities		
Retirement benefit liability	246	247
Total non-current liabilities	246	247
Total liabilities	2,648	2,451
Net assets		
Shareholders' equity		
Share capital	689	689
Capital surplus	780	802
Retained earnings	10,675	10,881
Treasury shares	(407)	(392)
Total shareholders' equity	11,737	11,980
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4	4
Remeasurements of defined benefit plans	41	21
Total accumulated other comprehensive income	45	25
Total net assets	11,782	12,005
Total liabilities and net assets	14,430	14,456

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	8,816	8,949
Cost of sales	7,011	7,215
Gross profit	1,805	1,733
Selling, general and administrative expenses	1,002	1,052
Operating profit	804	682
Non-operating income		
Subsidy income	-	10
Miscellaneous income	7	7
Total non-operating income	7	17
Non-operating expenses		
Miscellaneous losses	0	1
Total non-operating expenses	0	1
Ordinary profit	811	697
Profit before income taxes	811	697
Income taxes	257	225
Profit	554	472
Profit attributable to owners of parent	554	472

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	554	472
Other comprehensive income		
Valuation difference on available-for-sale securities	(1)	0
Remeasurements of defined benefit plans, net of tax	(8)	(21)
Total other comprehensive income	(9)	(20)
Comprehensive income	545	452
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	545	452
Comprehensive income attributable to non-controlling interests	-	-

Semi-annual 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	811	697
Depreciation	9	9
Increase (decrease) in provision for bonuses	36	(19)
Increase (decrease) in provision for bonuses for directors (and other officers)	(1)	(26)
Increase (decrease) in retirement benefit liability	(13)	(29)
Interest and dividend income	(0)	(3)
Decrease (increase) in trade receivables	(135)	478
Decrease (increase) in inventories	(55)	(31)
Increase (decrease) in trade payables	35	(63)
Other, net	(187)	(21)
Subtotal	499	992
Interest and dividends received	0	1
Income taxes paid	(301)	(281)
Subsidies received	-	10
Net cash provided by (used in) operating activities	197	722
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(3)	(40)
Payments into time deposits	(1,150)	(1,150)
Proceeds from withdrawal of time deposits	1,150	1,150
Proceeds from sale of golf club membership	5	-
Other, net	(0)	(0)
Net cash provided by (used in) investing activities	2	(40)
Cash flows from financing activities		
Purchase of treasury shares	(0)	(0)
Dividends paid	(254)	(267)
Net cash provided by (used in) financing activities	(255)	(267)
Net increase (decrease) in cash and cash equivalents	(55)	415
Cash and cash equivalents at beginning of period	8,096	8,319
Cash and cash equivalents at end of period	8,040	8,735

(Notes on segment information, etc.)

Previous interim consolidated accounting period (April 1, 2024 to September 30, 2024) and current interim consolidated accounting period (April 1, 2025 to September 30, 2025)
Since the Group is a single segment of the Value Solution Services business, it is omitted.