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October 31, 2025

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



Company name: Mitsubishi Kakoki Kaisha, Ltd.

Listing: Tokyo Stock Exchange

Securities code: 6331

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Scheduled date to file semi-annual securities report: November 14, 2025

Scheduled date to commence dividend payments: December 1, 2025

Preparation of supplementary material on financial results: None

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 income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2025	36,123	35.7	3,681	65.4	3,864	78.2	2,679	86.0
September 30, 2024	26,623	20.2	2,226	2.3	2,168	(9.5)	1,440	(10.1)

Note: Comprehensive income For the six months ended September 30, 2025: ¥ 3,103 million [81.1%]
For the six months ended September 30, 2024: ¥ 1,713 million [(35.0)%]

	Basic earnings per share	Diluted earnings per share
Six months ended September 30, 2025	Yen 117.64	Yen -
September 30, 2024	63.12	-

(Note)

1. The Company carried out a three-for-one stock split of its common shares effective April 1, 2025.

Consequently, quarterly net income per share is calculated assuming that the stock split was carried out at the beginning of the previous consolidated fiscal year.

2. At the end of the previous consolidated fiscal year, the provisional accounting treatment for the business combination was finalized, and the figures for the interim period of the fiscal year ending March 31, 2025 are shown after reflecting the significant revision of the initial allocation of the acquisition cost due to the finalization of the provisional accounting treatment.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of September 30, 2025	Millions of yen 67,160	Millions of yen 39,900	% 59.4	Yen 1,752.79
March 31, 2025	66,174	38,227	57.8	1,674.46

Reference: Equity

As of September 30, 2025: ¥ 39,900 million

As of March 31, 2025: ¥ 38,227 million

(Note) The Company carried out a three-for-one stock split of its common shares effective April 1, 2025.

Consequently, quarterly net income per share is calculated assuming that the stock split was carried out at the beginning of the previous consolidated fiscal year.

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 50.00	Yen -	Yen 160.00	Yen 210.00
Fiscal year ending March 31, 2026	Yen -	Yen 40.00	Yen -	Yen -	Yen -
Fiscal year ending March 31, 2026 (Forecast)	Yen -	Yen -	Yen -	Yen 46.00	Yen 46.00

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

For the fiscal years ending March 2025, the actual dividend amounts before the stock split are listed.

For the fiscal year ending March 2026 (forecast), the figures after the stock split are listed. If the stock split is not considered, the annual dividend for the fiscal year ending March 2026 (forecast) would be 258 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 income		Ordinary income		Profit attributable to owners of parent		Net income per share	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen	
Full year	88,500	49.5	8,550	50.1	8,650	53.7	5,850	19.9	256.85	

Note: Revisions to the financial result forecast most recently announced: 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	23,741,850 shares
As of March 31, 2025	23,741,850 shares

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

As of September 30, 2025	977,620 shares
As of March 31, 2025	912,351 shares

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

Six months ended September 30, 2025	22,775,578 shares
Six months ended September 30, 2024	22,821,247 shares

(Note) The Company carried out a three-for-one stock split of its common shares effective April 1, 2025. Consequently, the number of shares issued at the end of the period, the number of treasury shares at the end of the period, and the average number of shares during the period have been calculated assuming the stock split was conducted at the beginning of the previous consolidated fiscal year.

* 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

The performance forecasts and other forward-looking statements contained in this document are based on information currently available to the company and on certain assumptions that the company considers to be reasonable and are not intended to guarantee that they will be achieved. Actual performance may differ significantly due to various factors.

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and bank deposits	10,823	13,639
Notes and accounts receivable - trade, and contract assets	27,809	24,146
Electronically recorded monetary claims - operating	5,371	4,223
Finished goods	704	775
Work in process	2,469	3,240
Raw materials and supplies	1,016	1,128
Other assets	2,643	3,035
Total current assets	50,839	50,189
Non-current assets		
Property, plant and equipment	5,331	5,545
Intangible assets		
Goodwill	796	768
Other	1,461	1,408
Total intangible assets	2,257	2,177
Investments and other assets		
Investment securities	4,434	5,682
Retirement benefit asset	2,395	2,611
Other assets	915	954
Total investments and other assets	7,745	9,248
Total non-current assets	15,335	16,970
Total assets	66,174	67,160
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,962	6,879
Electronically recorded obligations - operating	905	627
Current portion of long-term debt	1,600	2,100
Accrued income taxes	1,019	1,224
Contract liabilities	7,941	7,247
Accrued bonuses	1,182	921
Accrued bonuses to directors (and other officers)	37	36
Provision for warranties for completed construction	713	834
Provision for loss on construction contracts	150	199
Other current liabilities	2,300	1,409
Total current liabilities	21,813	21,481
Non-current liabilities		
Long-term debt	1,700	1,200
Provision for executive compensation BIP trust	137	99
Provision for employee stock ownership plan trust	53	23
Liability for retirement benefits	3,831	3,752
Other long-term liabilities	410	702
Total non-current liabilities	6,133	5,777
Total liabilities	27,947	27,259

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Net assets		
Shareholders' equity		
Common stock	3,956	3,956
Capital surplus	4,212	4,301
Retained earnings	27,945	29,326
Treasury shares	(580)	(800)
Total shareholders' equity	35,534	36,784
Accumulated other comprehensive income		
Unrealized gain on available-for-sale securities	1,977	2,419
Deferred gains or losses on hedges	4	(11)
Foreign currency translation adjustment	(222)	(227)
Accumulated remeasurements of defined benefit plans	933	936
Total accumulated other comprehensive income	2,692	3,116
Total net assets	38,227	39,900
Total liabilities and net assets	66,174	67,160

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	26,623	36,123
Cost of sales	20,843	28,268
Gross profit	5,780	7,854
Selling, general and administrative expenses	3,553	4,173
Operating income	2,226	3,681
Non-operating income		
Interest income	0	2
Dividend income	75	107
Foreign exchange gains	3	177
Other	13	10
Total non-operating income	93	298
Non-operating expenses		
Interest expenses	15	15
Commission expenses	27	28
Loss on removal of noncurrent assets	20	24
Other	88	47
Total non-operating expenses	151	115
Ordinary income	2,168	3,864
Extraordinary losses		
Impairment losses	64	15
Total extraordinary losses	64	15
Income before income taxes	2,103	3,848
Income taxes - current	423	1,123
Income taxes - deferred	239	46
Total income taxes	663	1,169
Net income	1,440	2,679
Profit attributable to owners of parent	1,440	2,679

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net income	1,440	2,679
Other comprehensive income		
Unrealized gain (loss) on available-for-sale securities	213	441
Deferred gain (loss) on hedges	48	(15)
Foreign currency translation adjustment	5	(5)
Remeasurements of defined benefit plans	5	3
Total other comprehensive income	273	424
Comprehensive income	1,713	3,103
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,713	3,103

Semi-annual Consolidated Statement of Cash Flows

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		(Millions of yen)
Income before income taxes	2,103	3,848
Depreciation and amortization	383	401
Impairment losses	64	15
Amortization of goodwill	13	27
Loss on valuation of inventories	(7)	(27)
Increase (decrease) in allowance for doubtful accounts	0	-
Increase (decrease) in accrued bonuses	(281)	(257)
Increase (decrease) in accrued bonuses to directors	(17)	(0)
Increase (decrease) in provision for warranties for completed construction	(110)	151
Increase (decrease) in provision for loss on construction contracts	11	48
Increase (decrease) provision for executive compensation BIP Trust	20	(38)
Increase (decrease) in provision for employee stock ownership plan trust	27	(30)
Increase (decrease) in asset and liability for retirement benefits	(271)	(282)
Interest and dividend income	(76)	(110)
Interest expenses	15	15
Foreign exchange losses (gains)	66	(151)
Decrease (increase) in accounts receivable - trade	644	4,692
Decrease (increase) in inventories	(163)	(944)
Decrease (increase) in advance payments	(760)	(283)
Increase (decrease) in notes and accounts receivable, trade	(119)	635
Increase (decrease) in contract liabilities	2,327	(685)
Other, net	(861)	(376)
Subtotal	3,010	6,646
Interest and dividends received	76	110
Interest paid	(15)	(15)
Income taxes paid	(1,599)	(871)
Net cash provided by (used in) operating activities	1,472	5,869
Cash flows from investing activities		
Purchases of property, plant and equipment and intangible assets	(581)	(966)
Purchase of investment securities	(19)	(591)
Proceeds from collection of short-term loans receivable	-	30
Long-term loan advances	(0)	(1)
Proceeds from collection of long-term loans receivable	3	3
Purchase of shares of unconsolidated subsidiaries	-	(10)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(1,999)	-
Other, net	148	(6)
Net cash provided by (used in) investing activities	(2,449)	(1,541)
Cash flows from financing activities		
Repayments of lease obligations	(6)	(7)
Proceeds from sale of treasury shares	-	105
Purchase of treasury shares	(47)	(357)
Cash dividends paid	(614)	(1,230)
Net cash provided by (used in) financing activities	(668)	(1,488)
Effect of exchange rate change on cash and cash equivalents	(90)	133
Net increase (decrease) in cash and cash equivalents	(1,736)	2,972
Cash and cash equivalents at beginning of period	15,182	10,822
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	-	(156)
Cash and cash equivalents at end of period	13,446	13,638