July 14, 2026

Consolidated Financial Results
for the Six Months Ended May 31, 2026
(Under Japanese GAAP)

Company name: NACHI-FUJIKOSHI CORP.
Listing: Tokyo Stock Exchange
Securities code: 6474
URL: https://www.nachi-fujikoshi.co.jp/
Representative: Naritoshi Nakamura, Representative Director and President
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Scheduled date to file semi-annual securities report: July 14, 2026
Scheduled date to commence dividend payments: -
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 May 31, 2026 (from December 1, 2025 to May 31, 2026)

(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	%
May 31, 2026	124,832	7.7	6,769	60.7	6,130	107.3	3,395	81.0
May 31, 2025	115,887	(2.4)	4,213	79.8	2,957	103.7	1,875	140.7

Note: Comprehensive income For the six months ended May 31, 2026: ¥9,626 million [-%]
For the six months ended May 31, 2025: ¥103 million [(98.8)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
May 31, 2026	155.86	-
May 31, 2025	82.82	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
May 31, 2026	342,515	181,592	51.9
November 30, 2025	331,295	174,250	51.5

Reference: Equity
As of May 31, 2026: ¥177,886 million
As of November 30, 2025: ¥170,597 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 November 30, 2025	-	0.00	-	100.00	100.00
Fiscal year ending November 30, 2026	-	0.00			
Fiscal year ending November 30, 2026 (Forecast)			-	110.00	110.00

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

3. Forecast of consolidated financial results for the fiscal year ending November 30, 2026 (from December 1, 2025 to November 30, 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 November 30, 2026	255,000	8.1	15,300	56.6	13,300	58.9	7,500	42.8	344.20

Note: Revisions to the earnings forecasts 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: Yes

(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: Yes

(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 May 31, 2026	24,919,343 shares
As of November 30, 2025	24,919,343 shares

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

As of May 31, 2026	3,123,106 shares
As of November 30, 2025	3,140,988 shares

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

Six months ended May 31, 2026	21,783,599 shares
Six months ended May 31, 2025	22,649,027 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 earnings forecasts described in this material are based on data as of the date of the announcement, and due to various uncertainties inherent in the forecasts, actual results may differ from these forecasts.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of November 30, 2025	As of May 31, 2026
Assets		
Current assets		
Cash and deposits	32,204	33,433
Notes and accounts receivable - trade, and contract assets	53,561	58,111
Electronically recorded monetary claims - operating	8,559	8,881
Merchandise and finished goods	34,624	35,281
Work in process	12,302	13,306
Raw materials and supplies	21,365	21,326
Income taxes refund receivable	698	632
Other	5,537	5,877
Allowance for doubtful accounts	(163)	(203)
Total current assets	168,690	176,648
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	31,749	31,625
Machinery, equipment and vehicles, net	58,004	55,936
Other, net	19,120	19,853
Total property, plant and equipment	108,875	107,415
Intangible assets	4,025	4,070
Investments and other assets		
Investment securities	29,619	34,345
Retirement benefit asset	13,922	13,887
Other	6,170	6,157
Allowance for doubtful accounts	(9)	(9)
Total investments and other assets	49,703	54,381
Total non-current assets	162,604	165,866
Total assets	331,295	342,515

(Millions of yen)

	As of November 30, 2025	As of May 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	15,478	16,063
Electronically recorded obligations - operating	16,891	6,657
Short-term borrowings	5,712	12,117
Commercial papers	10,000	15,000
Current portion of long-term borrowings	15,513	13,298
Income taxes payable	1,218	1,299
Other	15,881	17,138
Total current liabilities	80,696	81,572
Non-current liabilities		
Long-term borrowings	51,987	53,689
Provision for retirement benefits for directors	32	21
Provision for share awards	649	622
Retirement benefit liability	8,066	8,090
Other	15,611	16,925
Total non-current liabilities	76,347	79,349
Total liabilities	157,044	160,922
Net assets		
Shareholders' equity		
Share capital	16,074	16,074
Capital surplus	13,347	13,384
Retained earnings	114,300	115,356
Treasury shares	(12,021)	(11,996)
Total shareholders' equity	131,701	132,819
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	15,444	18,784
Foreign currency translation adjustment	21,375	24,394
Remeasurements of defined benefit plans	2,075	1,887
Total accumulated other comprehensive income	38,895	45,066
Non-controlling interests	3,652	3,706
Total net assets	174,250	181,592
Total liabilities and net assets	331,295	342,515

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended May 31, 2025	Six months ended May 31, 2026
Net sales	115,887	124,832
Cost of sales	90,666	95,047
Gross profit	25,220	29,785
Selling, general and administrative expenses	21,007	23,015
Operating profit	4,213	6,769
Non-operating income		
Interest income	142	146
Dividend income	514	469
Foreign exchange gains	-	84
Other	223	246
Total non-operating income	879	948
Non-operating expenses		
Interest expenses	567	519
Sales discounts	237	-
Share of loss of entities accounted for using equity method	23	0
Depreciation of inactive non-current assets	593	332
Foreign exchange losses	353	-
Other	360	735
Total non-operating expenses	2,135	1,587
Ordinary profit	2,957	6,130
Extraordinary income		
Gain on sale of non-current assets	11	20
Gain on sale of investment securities	957	46
Total extraordinary income	969	67
Extraordinary losses		
Loss on sale of non-current assets	1	0
Loss on retirement of non-current assets	62	72
Loss on valuation of shares of subsidiaries and associates	-	24
Impairment losses	-	178
Restructuring expenses	982	810
Other	14	-
Total extraordinary losses	1,060	1,086
Profit before income taxes	2,866	5,111
Income taxes	1,120	1,739
Profit	1,745	3,372
Loss attributable to non-controlling interests	(129)	(23)
Profit attributable to owners of parent	1,875	3,395

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended May 31, 2025	Six months ended May 31, 2026
Profit	1,745	3,372
Other comprehensive income		
Valuation difference on available-for-sale securities	372	3,336
Foreign currency translation adjustment	(1,991)	3,093
Remeasurements of defined benefit plans, net of tax	(39)	(188)
Share of other comprehensive income of entities accounted for using equity method	14	13
Total other comprehensive income	(1,642)	6,254
Comprehensive income	103	9,626
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	225	9,565
Comprehensive income attributable to non-controlling interests	(122)	61

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended May 31, 2025	Six months ended May 31, 2026
Cash flows from operating activities		
Profit before income taxes	2,866	5,111
Depreciation and amortization	9,447	8,852
Impairment losses	-	178
Restructuring expenses	982	810
Increase (decrease) in allowance for doubtful accounts	35	31
Increase (decrease) in retirement benefit liability	26	19
Decrease (increase) in retirement benefit asset	19	44
Increase (decrease) in provision for retirement benefits for directors	1	(11)
Interest and dividend income	(656)	(616)
Interest expenses	567	519
Share of loss (profit) of entities accounted for using equity method	23	0
Loss (gain) on sale of property, plant and equipment	(9)	(19)
Loss on retirement of property, plant and equipment	62	72
Loss (gain) on sale of investment securities	(957)	(46)
Loss on valuation of shares of subsidiaries and associates	-	24
Decrease (increase) in trade receivables	2,691	(3,329)
Decrease (increase) in inventories	(873)	(612)
Increase (decrease) in trade payables	(5,737)	(10,306)
Other, net	(2,025)	45
Subtotal	6,461	767
Interest and dividends received	684	617
Interest paid	(613)	(548)
Income taxes paid	(2,193)	(1,529)
Income taxes refund	193	227
Net cash provided by (used in) operating activities	4,532	(465)

(Millions of yen)

	Six months ended May 31, 2025	Six months ended May 31, 2026
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,565)	(6,099)
Proceeds from sale of property, plant and equipment	146	100
Purchase of intangible assets	(464)	(550)
Proceeds from sale of investment securities	1,135	50
Purchase of investment securities	(25)	(23)
Payments of loans receivable	(9)	(1)
Proceeds from collection of loans receivable	7	5
Other, net	(730)	(1,009)
Net cash provided by (used in) investing activities	(2,506)	(7,527)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,151)	6,229
Net increase (decrease) in commercial papers	-	5,000
Proceeds from long-term borrowings	9,000	8,000
Repayments of long-term borrowings	(10,544)	(8,600)
Repayments of lease liabilities	(517)	(532)
Dividends paid	(2,302)	(2,200)
Dividends paid to non-controlling interests	(10)	(6)
Proceeds from sale of treasury shares	8	168
Purchase of treasury shares	(938)	(143)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(74)	-
Net cash provided by (used in) financing activities	(6,530)	7,913
Effect of exchange rate change on cash and cash equivalents	(59)	513
Net increase (decrease) in cash and cash equivalents	(4,563)	433
Cash and cash equivalents at beginning of period	31,758	29,357
Cash and cash equivalents at end of period	27,194	29,791