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October 13, 2026

Consolidated Financial Results for the Six Months Ended August 31, 2026 [Under Japanese GAAP]

Name of Company:		TAKEUCHI MFG. CO., LTD.
Stock Code:		6432
Stock Exchange Listing:		Tokyo Stock Exchange
URL:		https://www.takeuchiglobal.com/ja
Representative:	Title:	President & Representative Director
	Name:	Toshiya Takeuchi
Contact Person:	Title:	Executive Officer, General Manager of Business Management Department and Human Resources Department
	Name:	Atsushi Horiuchi
Phone:		+81-(0)268-81-1200
Date of Semiannual Securities Report (Tentative):		October 14, 2026
Date of Commencement of Dividend Payment (Tentative):		November 11, 2026
Supplementary Explanatory Documents for Financial Results:		Yes
Financial Results Briefing:		Yes (for institutional investors and analysts)

(Yen in millions, rounded down)

1. Financial Results for the Six Months Ended August 2026 (March 1, 2026 – August 31, 2026)

(1) Results of Operations (Consolidated, Cumulative) (Percentage Figures Represent Year on Year Changes)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six Months Ended August 31, 2026	132,383	16.0	24,198	3.4	25,122	6.0	18,129	6.3
Six Months Ended August 31, 2025	114,103	4.1	23,402	(5.9)	23,692	2.2	17,055	1.2

(Note) Comprehensive income: For the six months ended August 31, 2026: 21,454 million yen [91.4%],
For the six months ended August 31, 2025: 11,208 million yen [(56.8)%]

	Earnings per Share	Earnings per Share Fully Diluted
	Yen	Yen
Six Months Ended August 31, 2026	392.40	-
Six Months Ended August 31, 2025	369.13	-

(2) Financial Position (Consolidated)

	Total Assets	Net Assets	Equity Ratio
	Million yen	Million yen	%
As of August 31, 2026	236,918	198,715	83.9
As of February 28, 2026	225,133	186,935	83.0

(Reference) Shareholders' equity
As of August 31, 2026: 198,715 million yen As of February 28, 2026 186,935 million yen

2. Dividends

	Dividends per Share				
	End of Q1	End of Q2	End of Q3	End of FY	Full year
	Yen	Yen	Yen	Yen	Yen
Fiscal Year Ended February 2026	-	0.00	-	210.00	210.00
Fiscal Year Ending February 2027	-	110.00			
Fiscal Year Ending February 2027 (est.)			-	135.00	245.00

(Note) Change in the estimation of dividend from the latest announcement: Yes

3. Forecast for the Fiscal Year Ending February 2027 (Consolidated, March 1, 2026 to February 28, 2027)

(Percentage Figures Represent Year on Year Changes)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Earnings per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full Year	261,000	15.9	44,500	18.1	44,200	12.8	31,500	11.4	681.71

(Note) Change in the forecast from the latest announcement: Yes

*** Notes**

(1) Important Changes in the Scope of Consolidation During the Period: None

(2) Use of Accounting Methods Specifically for the Preparation of the Interim Consolidated Financial Statements: None

(3) Changes in Accounting Principles and Estimates, and Retrospective restatement
- (a) Changes due to revision of accounting standards: None
- (b) Changes other than in (a): None
- (c) Changes in accounting estimates: None
- (d) Retrospective restatement: None

(4) Number of Shares Outstanding (Common Shares)

(a) Shares outstanding (including treasury shares)

As of August 31, 2026: 48,999,000 As of February 28, 2026: 48,999,000

(b) Treasury shares

As of August 31, 2026: 2,785,504 As of February 28, 2026: 2,806,085

(c) Average number of shares (cumulative period)

Period ended August 31, 2026: 46,201,224 Period ended August 31, 2025: 46,204,360

(Note): Treasury shares include shares held by the Board Incentive Plan Trust (71,371 shares as of August 31, 2026 and 92,040 shares as of February 28, 2026).

* This report is exempt from the audit review.

* Cautionary statement regarding forecasts of operating results and special notes

(1) Forward-looking statements
Forward-looking statements in this material are based on information available to management at the time this report was prepared and assumptions that management believes are reasonable. Actual results may differ significantly from these statements for a number of reasons. For information about the forecasts, please see “Explanation of Forecast Information Including Consolidated Earnings Forecasts.” on page 3.

(2) Access to supplementary explanatory materials for financial results and contents of financial results briefing
We have posted the “Summary of Consolidated Financial Results” on our website as a supplementary explanatory documents for financial results.
We plan to hold a financial results briefing for institutional investors and securities analysts on October 21, 2026. The financial results briefing materials will be posted on our website on the day of the briefing.

Index for Supplementary Information

1. Qualitative Information on Interim Financial Results 2

(1) Explanation of Operating Results 2

(2) Explanation of Financial Position 3

(3) Explanation of Forecast Information Including Consolidated Earnings Forecasts. 3

2. Interim Consolidated Financial Statements and Important Notes 4

(1) Interim Consolidated Balance Sheet 4

(2) Interim Consolidated Statements of Income and Consolidated Statements of Comprehensive Income 6

(Interim Consolidated Statements of Income) 6

(Interim Consolidated Statements of Comprehensive Income) 7

(3) Interim Consolidated Statements of Cash Flows 8

(4) Notes to Interim Consolidated Financial Statement 9

(Notes to Segment Information, etc.) 9

(Notes to Significant Changes in Shareholders' Equity) 10

(Notes to Going Concern Assumptions) 10

(Significant Subsequent Events) 10

1. Qualitative Information on Interim Financial Results

(1) Explanation of Operating Results

In its Fourth Medium-term Business Plan (FY2025−FY2027), Takeuchi Group has adopted the slogan "Building Excellence: Through the steadfast commitment to High Quality, High Performance, and High Engagement, we will strive to achieve consolidated net sales of 300 billion yen," and is focusing on the following key measures: (1) Expand sales network and aftermarket parts sales; (2) Reorganize production models and construction of new track loader factory; (3) Expand lineup of battery-powered compact excavators; (4) Invest in human capital; and (5) Promote sustainable management. During this fiscal year, we are actively engaging in sales activities, launching the new TB3150 and TB3150R hydraulic excavators in April 2026, and the new TL11R3 track loader in July 2026. In our research and development activities, we have begun joint research toward the practical application of autonomous operation for construction machinery. In addition, we opened the Hachioji Development Center to steadily advance the development of next-generation technologies and are strengthening our efforts to engage and recruit highly specialized human resources.

The Group's cumulative sales volume for the first six months of FY2026 (March 1, 2026 to August 31, 2026) increased compared to the same period of the previous year in both the main North American and European markets.

In North America, sales volume of both excavators and track loaders increased compared to the same period of the previous fiscal year due to the strong demand for track loaders and aggressive sales programs implemented for compact excavators facing weak demand. In Europe, sales volume exceeded the same period of the previous fiscal year due to a gradual recovery in demand for our mainstay compact excavators, which led to stronger sales in the UK sales subsidiary and major European distributors. In Asia and Oceania, sales volume decreased compared to the same period of the previous fiscal year because our former Australian distributor closed its business.

Orders received in the first six months of FY2026 were 145,983 million yen, up 48.1% year on year. This significant increase in orders received compared to the previous year was mainly due to a large order from a major rental company in the United States, an increase in orders in Europe, sales price increases for distributors, and the yen's depreciation. The order backlog at the end of the first six months of FY2026 was 57,167 million yen, up 13,599 million yen year on year. We have been disclosing orders received and order backlog on a quarterly basis, recognizing that these figures serve as useful indicators for forecasting fluctuations in the Group's net sales. However, orders received and order backlog have witnessed significant quarterly fluctuations due to the nature and circumstances of our customers' orders. We therefore determined that these data points became less useful as reference information, and we will end the disclosure of orders received and order backlog as of February 2027.

As a result of the above, net sales were 132,383 million yen, up 16.0% year on year. This was due to the increase in consolidated sales volume for the first six months of FY2026 compared to the same period of the previous fiscal year, price pass-through of US tariffs, sales price increase for European distributors, the yen's depreciation, and other factors. In terms of profit, operating profit was 24,198 million yen, up 3.4% year on year, due to an increase in net sales and other factors, which offset factors such as a 1,728 million yen decrease in profit due to US tariffs (including a tariff cost increase of 7,684 million yen, pass-through to prices of 3,331 million yen, and tariff refunds of 2,625 million yen) as well as higher sales freight rates due to soaring crude oil prices. Ordinary profit was 25,122 million yen, up 6.0% year on year, due to the recording of interest income and foreign exchange gains, among other factors. Profit attributable to owners of parent was 18,129 million yen, up 6.3% year on year, after recording tax expenses of 6,993 million yen.

Operating results by geographic segments were as follows.

(a) Japan

Sales to European and Australian distributors account for most of the net sales in this segment. In Europe, demand for products rebounded gradually amid signs of recovery from economic weakness. However, sales volume declined year on year mainly due to inventory adjustments by a European distributor following a build-up in the previous period, as well as the closure of a distributor's business in Australia. On the other hand, net sales were 37,362 million yen, up 4.6% year on year, due to factors such as price increases for European distributors. Segment profit was 17,344 million yen, up 13.9% year on year, due to the yen's depreciation and other factors.

(b) United States

In the US segment, mortgage rates and home prices remained elevated. Although there remained strongly rooted demand for new homes, housing starts remained in a period of adjustment, while demand for non-residential construction, centered on infrastructure and construction investment, remained robust. Under these circumstances, sales volume of both excavators and track loaders increased year on year, amid strong demand for track loaders and aggressive sales programs implemented for compact excavators facing weak demand. Net sales were 75,377 million yen, up 18.5% year on year, due to factors such as the price pass-through of tariffs and the yen's depreciation. However, segment profit was 4,237 million yen, down 4.3% year on year, due to factors such as a decrease of 1,728 million yen in profit caused by US tariffs (including a tariff cost increase of 7,684 million yen, pass-through to prices of 3,331 million yen, and tariff refunds of 2,625 million yen), and an increase in the sales ratio to major rental companies that receive volume discounts.

(c) United Kingdom

In the UK segment, despite the continued sluggish economic environment, infrastructure-related demand remained solid, and sales volume increased year on year. Reflecting this and the impact of the yen's depreciation, among other factors, net sales were 13,571 million yen, up 39.1% year on year, and segment profit was 890 million yen, up 22.1% year on year.

(d) France

In the France segment, products demand stagnated amid the challenging market environment caused by economic weakness. Despite these circumstances, sales volume increased year on year due to the aggressive sales programs. As a result, net sales were 6,068 million yen, up 20.1% year on year, due to the yen's depreciation and other factors. In contrast, segment profit was 231 million yen, down 28.0% year on year, due to profit-reducing factors such as price discounts.

(e) China

The China Segment's main business is the manufacture and sale of construction machinery parts for the Japan Segment. Sales to external customers were 4 million yen, up 48.6% year on year, and segment profit was 301 million yen, up 162.2% year on year.

(2) Explanation of Financial Position

(a) Assets, liabilities, and net assets

(Assets)

Total assets at the end of the first six months of FY2026 were 236,918 million yen, up 11,785 million yen compared to the end of the previous fiscal year. This was mainly due to increases in notes and accounts receivable - trade of 25,361 million yen and in inventories of 7,802 million yen, which offset a decrease in cash and deposits of 21,674 million yen.

(Liabilities)

Total liabilities at the end of the first six months of FY2026 were 38,203 million yen, up 5 million yen compared to the end of the previous fiscal year. This was mainly due to increases in income taxes payable of 1,299 million yen and in other current liabilities of 1,645 million yen, which offset a decrease in accounts payable-trade of 3,544 million yen.

(Net assets)

Net assets at the end of the first six months of FY2026 were 198,715 million yen, up 11,779 million yen compared to the end of the previous fiscal year. This was mainly due to an increase of 18,129 million yen by the profit attributable to owners of parent and an increase of 3,285 million yen in foreign currency translation adjustments, which offset a decrease of 9,719 million yen by the dividend payments.

(b) Cash flows

Cash and cash equivalents (hereinafter referred to as "cash") at the end of the first six months of FY2026 were 34,243 million yen, down 21,992 million yen compared to the end of the previous fiscal year.
The status and factors of each cash flow during the first six months of FY2026 were as follows.

(Cash-flow from operating activities)

Net cash used in operating activities was 11,113 million yen, compared to 3,549 million yen provided in the same period of the previous fiscal year.
This was mainly due to outflows from the increase in trade receivables of 24,049 million yen, the increase in inventories of 5,242 million yen, the decrease in trade payables of 4,874 million yen, and expenditures for income taxes paid of 4,909 million yen, which offset inflows from profit before income taxes of 25,122 million yen.

(Cash-flow from investing activities)

Net cash used in investing activities was 1,113 million yen, up 31 million yen year on year.
This was primarily due to expenditures of 918 million yen for the acquisition of tangible fixed assets and 104 million yen for the acquisition of intangible fixed assets, among other factors.

(Cash-flow from financing activities)

Net cash used in financing activities was 9,714 million yen, up 403 million yen year on year.
This was mainly due to the dividend payouts of 9,672 million yen, as well as other factors.

(3) Explanation of Forecast Information Including Consolidated Earnings Forecasts.

The consolidated earnings forecast for the fiscal year ending February 2027 has been revised from the forecast announced on April 10, 2026. For details, please refer to the "Notice Regarding Revisions of Earnings Forecast and Dividend Forecast" announced today (October 13, 2026). The forecasts use the following exchange rate assumptions from the third quarter onwards: 150 yen to 1 US dollar, 204 yen to 1 British pound, 175 yen to 1 Euro, and 22.3 yen to 1 Chinese yuan.

2. Interim Consolidated Financial Statements and Important Notes

(1) Interim Consolidated Balance Sheet

(Millions of yen)

	As of February 28, 2026	As of August 31, 2026
Assets		
Current assets		
Cash and deposits	57,170	35,496
Notes and accounts receivable - trade	44,829	70,191
Merchandise and finished goods	49,038	54,425
Work in process	12,832	14,572
Raw materials and supplies	16,094	16,771
Other	5,172	5,518
Allowance for doubtful accounts	(1,190)	(1,271)
Total current assets	183,948	195,703
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	20,138	20,436
Machinery, equipment and vehicles, net	3,354	3,311
Land	4,333	4,548
Other, net	1,194	1,399
Total property, plant and equipment	29,020	29,696
Intangible assets	879	887
Investments and other assets		
Deferred tax assets	9,478	8,988
Other	1,806	1,641
Total investments and other assets	11,284	10,630
Total non-current assets	41,184	41,214
Total assets	225,133	236,918

(Millions of yen)

	As of February 28, 2026	As of August 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	25,304	21,759
Income taxes payable	3,878	5,178
Provision for bonuses	867	1,107
Provision for bonuses for directors (and other officers)	—	17
Provision for product warranties	3,249	3,276
Other	4,106	5,752
Total current liabilities	37,405	37,091
Non-current liabilities		
Provision for share awards for directors (and other officers)	179	137
Retirement benefit liability	142	148
Other	470	825
Total non-current liabilities	791	1,111
Total liabilities	38,197	38,203
Net assets		
Shareholders' equity		
Share capital	3,632	3,632
Capital surplus	3,631	3,631
Retained earnings	168,230	176,640
Treasury shares	(9,104)	(9,059)
Total shareholders' equity	166,391	174,845
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	196	261
Foreign currency translation adjustment	20,157	23,442
Remeasurements of defined benefit plans	189	165
Total accumulated other comprehensive income	20,544	23,869
Total net assets	186,935	198,715
Total liabilities and net assets	225,133	236,918

(2) Interim Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

(Interim Consolidated Statements of Income)

(Millions of yen)

	Six months ended August 31, 2025	Six months ended August 31, 2026
Net sales	114,103	132,383
Cost of sales	81,720	96,801
Gross profit	32,382	35,582
Selling, general and administrative expenses		
Transportation costs	2,915	3,683
Provision for product warranties	883	1,104
Provision of allowance for doubtful accounts	(0)	(0)
Remuneration for directors (and other officers)	237	268
Provision for bonuses for directors (and other officers)	―	17
Salaries and allowances	1,750	2,062
Provision for bonuses	220	298
Retirement benefit expenses	40	42
Provision for share awards for directors (and other officers)	42	3
Other	2,889	3,900
Total selling, general and administrative expenses	8,980	11,383
Operating profit	23,402	24,198
Non-operating income		
Interest income	193	317
Foreign exchange gains	―	496
Other	141	167
Total non-operating income	334	981
Non-operating expenses		
Loss on retirement of non-current assets	2	28
Foreign exchange losses	39	―
Other	3	28
Total non-operating expenses	45	57
Ordinary profit	23,692	25,122
Profit before income taxes	23,692	25,122
Income taxes - current	5,574	6,428
Income taxes - deferred	1,062	565
Total income taxes	6,637	6,993
Profit	17,055	18,129
Profit attributable to owners of parent	17,055	18,129

(Interim Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Six months ended August 31, 2025	Six months ended August 31, 2026
Profit	17,055	18,129
Other comprehensive income		
Valuation difference on available-for-sale securities	56	64
Foreign currency translation adjustment	(5,878)	3,285
Remeasurements of defined benefit plans, net of tax	(24)	(24)
Total other comprehensive income	(5,846)	3,325
Comprehensive income	11,208	21,454
Comprehensive income attributable to owners of parent	11,208	21,454
Comprehensive income attributable to non-controlling interests	—	—

(3) Interim Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended August 31, 2025	Six months ended August 31, 2026
Cash flows from operating activities		
Profit before income taxes	23,692	25,122
Depreciation	1,514	1,499
Increase (decrease) in allowance for doubtful accounts	(0)	(0)
Increase (decrease) in provision for bonuses	141	235
Increase (decrease) in provision for bonuses for directors (and other officers)	―	17
Increase (decrease) in provision for product warranties	(188)	(39)
Decrease (increase) in retirement benefit asset	(26)	(34)
Increase (decrease) in provision for share awards for directors (and other officers)	42	(19)
Interest and dividend income	(197)	(323)
Foreign exchange losses (gains)	(225)	458
Loss (gain) on sale of non-current assets	(4)	(0)
Loss on retirement of non-current assets	1	28
Decrease (increase) in trade receivables	(13,835)	(24,049)
Decrease (increase) in inventories	2,872	(5,242)
Increase (decrease) in trade payables	(5,281)	(4,874)
Decrease (increase) in other assets	425	(600)
Increase (decrease) in other liabilities	1,049	1,318
Other, net	(1)	(27)
Subtotal	9,978	(6,530)
Interest and dividends received	198	326
Income taxes paid	(6,627)	(4,909)
Net cash provided by (used in) operating activities	3,549	(11,113)
Cash flows from investing activities		
Decrease (increase) in time deposits	(18)	(18)
Purchase of property, plant and equipment	(978)	(918)
Proceeds from sale of property, plant and equipment	11	1
Purchase of intangible assets	(94)	(104)
Other, net	(2)	(73)
Net cash provided by (used in) investing activities	(1,081)	(1,113)
Cash flows from financing activities		
Purchase of treasury shares	(69)	(0)
Proceeds from sale of treasury shares	―	23
Dividends paid	(9,215)	(9,672)
Repayments of lease liabilities	(26)	(64)
Net cash provided by (used in) financing activities	(9,311)	(9,714)
Effect of exchange rate change on cash and cash equivalents	(313)	(51)
Net increase (decrease) in cash and cash equivalents	(7,157)	(21,992)
Cash and cash equivalents at beginning of period	46,047	56,235
Cash and cash equivalents at end of period	38,890	34,243

(4) Notes to Interim Consolidated Financial Statement

(Notes to Segment Information, etc.)

[Segment Information]

I. For the Six Months Ended August 2025 (March 1, 2025 – August 31, 2025)

1. Information About Sales and Profit (Loss) by Reporting Segments and Disaggregation of Revenue

(Million yen)

	Reporting Segments					Total	Adjustments (Note 1)	Amount on the Interim Consolidated Statements of Income (Note 2)
	Japan	US	UK	France	China			
Net Sales Revenue from Contracts with Customers	35,703	63,585	9,757	5,054	3	114,103	—	114,103
Net Sales (Of Which to Outside Customers)	35,703	63,585	9,757	5,054	3	114,103	—	114,103
(Of Which Inter-segment/Transfer)	60,026	3	2	6	2,038	62,077	(62,077)	—
Total	95,730	63,588	9,760	5,060	2,041	176,181	(62,077)	114,103
Segment Profit	15,226	4,426	728	321	114	20,818	2,584	23,402

Notes: 1. Adjustment in segment profit of 2,584 million yen includes 4,117 million yen for elimination of inter-segment trade and (1,533) million yen for corporate expenses, which has not been distributed in the segments. The corporate expenses are general expenses that are not attributed to the segments.

2. Segment profit is adjusted for operating profit in the interim consolidated statements of income.

3. The information on revenue breakdown is the same as the information on sales of reporting segments in the segment information, etc., and the breakdown information is provided by geographic region.

II. For the Six Months Ended August 2026 (March 1, 2026 – August 31, 2026)

1. Information About Sales and Profit (Loss) by Reporting Segments and Disaggregation of Revenue

(Million yen)

	Reporting Segments					Total	Adjustments (Note 1)	Amount on the Interim Consolidated Statements of Income (Note 2)
	Japan	US	UK	France	China			
Net Sales Revenue from Contracts with Customers	37,362	75,377	13,571	6,068	4	132,383	—	132,383
Net Sales (Of Which to Outside Customers)	37,362	75,377	13,571	6,068	4	132,383	—	132,383
(Of Which Inter-segment/Transfer)	59,792	—	0	38	2,923	62,754	(62,754)	—
Total	97,154	75,377	13,571	6,106	2,927	195,138	(62,754)	132,383
Segment Profit	17,344	4,237	890	231	301	23,004	1,194	24,198

Notes: 1. Adjustment in segment profit of 1,194 million yen includes 3,068 million yen for elimination of inter-segment trade and (1,874) million yen for corporate expenses, which has not been distributed in the segments. The corporate expenses are general expenses that are not attributed to the segments.

2. Segment profit is adjusted for operating profit in the interim consolidated statements of income.

3. The information on revenue breakdown is the same as the information on sales of reporting segments in the segment information, etc., and the breakdown information is provided by geographic region.

(Notes to Significant Changes in Shareholders' Equity)

None

(Notes to Going Concern Assumptions)

None

(Significant Subsequent Events)

(Share repurchase)

At a meeting of the Board of Directors held on October 13, 2026, we resolved the acquisition of our own shares pursuant to the provisions of Article 156 of the Companies Act, as applied by replacing the relevant terms pursuant to the provisions of Article 165, paragraph 3 of the same Act.

1. Reasons for acquisition of own shares

Under the current shareholder return policy, we repurchase our own shares in order to further return profits to shareholders, taking into consideration the stock price level, capital efficiency, and other factors.

2. Details of Repurchases

(1)	Class of Shares to Be Repurchased	Common shares
(2)	Total Number of Shares to Be Repurchased	Up to 2,200,000 shares (4.8% of total number of issued shares excluding treasury shares)
(3)	Total Amount of Share Repurchase Costs	Up to 15.0 billion yen
(4)	Period of Repurchases	October 14, 2026 to February 19, 2027
(5)	Method of Repurchases	Market purchases on the Tokyo Stock Exchange