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November 6, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: SHIMADZU CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 7701
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Scheduled date to file semi-annual securities report: November 9, 2026
Scheduled date to commence dividend payments: December 2, 2026
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, 2026 (from April 1, 2026 to September 30, 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	%
September 30, 2026	281,984	10.0	37,359	18.3	38,729	23.5	28,264	19.6
September 30, 2025	256,342	2.0	31,580	4.5	31,349	10.4	23,630	10.9

Note: Comprehensive income For the six months ended September 30, 2026: ¥26,347 million [(4.9)%]
For the six months ended September 30, 2025: ¥27,694 million [124.9%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	97.82	–
September 30, 2025	81.79	–

Reference: Operating profit before amortization of goodwill
For the six months ended September 30, 2026: ¥38,103 million [18.0%]
For the six months ended September 30, 2025: ¥32,288 million [5.1%]
The Company uses operating profit before amortization of goodwill as an important management indicator.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	868,074	579,788	66.8
March 31, 2026	737,978	565,166	76.6

Reference: Equity
As of September 30, 2026: ¥579,776 million
As of March 31, 2026: ¥565,156 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, 2026	–	27.00	–	42.00	69.00
Fiscal year ending March 31, 2027	–	28.00			
Fiscal year ending March 31, 2027 (Forecast)			–	44.00	72.00

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

3. Consolidated earnings forecast for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(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, 2027	630,000	12.4	84,000	14.0	85,000	2.7	61,000	0.8	211.21

Note: Revisions to the earnings forecast most recently announced: Yes

* For matters related to the above forecast, please refer to page 7, “(3) Consolidated Outlook.” in “1. Operating Results.”

Reference: Operating profit before amortization of goodwill

¥89,000 million [18.4%]

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 18 companies (Tescan Group a.s. and others)
Excluded: – companies (–)
Note: For details, please refer to page 16, "(4) Notes on Semi-annual Consolidated Financial Statements (Significant Changes in the Scope of Consolidation)" in "2. Semi-annual Consolidated Financial Statements and Significant Notes."

(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, 2026	296,070,227 shares
As of March 31, 2026	296,070,227 shares

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

As of September 30, 2026	7,253,851 shares
As of March 31, 2026	7,130,002 shares

(iii) Average number of shares outstanding during the period

Six months ended September 30, 2026	288,938,364 shares
Six months ended September 30, 2025	288,928,391 shares

* 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
1. The consolidated earnings forecast for the fiscal year ending March 31, 2027 that was announced on August 6, 2026 has been revised in this report.
2. The above forecast was calculated based on information available on the date this report was released. Actual results may vary from forecast values, due to various factors in the future. For matters related to the above forecast, please refer to page 7, "(3) Consolidated Outlook" in "1. Operating Results."

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1. Operating Results

(1) Overview of Operating Results for the Period

During the six months ended September 30, 2026, the global economy continued to face uncertainty about the future due to the sluggishness of the Chinese economy and the continuation of geopolitical risks, including the conflict in Ukraine and tensions in the Middle East. On the other hand, the semiconductor-related market continued to be buoyant, and in North America and China, investment related to the research, development, and production of biopharmaceuticals was also active.

Under these circumstances, the Group focused on expanding its core businesses*, which are emphasized in the Medium-Term Management Plan. Specifically, in the life sciences field, we deployed liquid chromatograph systems, mass spectrometer systems, and software utilizing generative AI to meet the research, development, quality control, and labor-saving needs of the pharmaceutical and food markets. We also advanced our recurring business by strengthening our lineup of reagents and consumables and expanding our service business.

Additionally, in the growing semiconductor market, we focused on strengthening the production of turbomolecular pumps (TMP), the main products of our Industrial Machinery segment, and expanding service bases to grow our recurring business.

Given the above, Shimadzu posted net sales for the six months ended September 30, 2026 of 281,984 million yen (a year-on-year increase of 10.0%). Operating profit was 37,359 million yen (a year-on-year increase of 18.3%) due to the increase in net sales and other factors. Ordinary profit was 38,729 million yen (a year-on-year increase of 23.5%), and profit attributable to owners of parent was 28,264 million yen (a year-on-year increase of 19.6%). Operating profit before amortization of goodwill was 38,103 million yen (a year-on-year increase of 18.0%).

*Note: Core business: Liquid chromatograph systems, mass spectrometer systems, gas chromatograph systems, and recurring business

The operating results for reportable business segments were as follows. Effective from the six months ended September 30, 2026, the Group has changed the method used to measure segment profit. Details of this change are provided on page 14, “(4) Notes on Semi-annual Consolidated Financial Statements (Notes on Segment Information, Etc.)” in “2. Semi-annual Consolidated Financial Statements and Significant Notes.”

I. Analytical & Measuring Instruments

In the Analytical & Measuring Instruments segment, despite being affected in some regions by delays in capital investment due to worsening conditions in the Middle East, we strengthened sales in growth areas such as the clinical testing market in Europe and the pharmaceutical markets in North America and China. We also focused on the active launch of new products and the strengthening of solution proposal capabilities. Additionally, by expanding our product lineup and actively proposing proactive support, we strengthened after-sales services and reagents and consumables to advance the expansion of our recurring business. These efforts led to increases in liquid chromatograph systems and mass spectrometer systems for the pharmaceutical and clinical testing markets in the life science field.

As a result, the Analytical & Measuring Instruments segment posted net sales of 177,089 million yen (a year-on-year increase of 5.3%). Segment profit increased to 24,575 million yen (a year-on-year increase of 2.3%) due to the expansion of our recurring business and improved profitability from our value-added strategy.

Net sales broken down by major regions are indicated below.

		Consolidated Results for Six Months of FY 2025 (millions of yen)	Consolidated Results for Six Months of FY 2026 (millions of yen)	Percent Increase/ Decrease (%)	Overview
Japan		60,455	60,584	0.2	Despite the impact from the worsening situation in the Middle East, sales of testing machines and non-destructive testing equipment increased through the capturing of demand in the semiconductor and battery fields.
Outside Japan		107,676	116,505	8.2	The overseas sales ratio was 65.8%, up 1.8 pt.
Major regions	North America	19,902	21,680	8.9	Pharmaceuticals, sales of liquid chromatograph systems increased for the government sector and university markets.
	Europe	20,388	23,207	13.8	Sales of mass spectrometer systems increased for the clinical testing, the government sector, and university markets.
	China	33,258	33,844	1.8	Sales of liquid chromatograph systems and mass spectrometer systems increased for the pharmaceutical market.
	Other Asian countries	24,610	26,674	8.4	Despite the impact from the worsening situation in the Middle East, sales of liquid chromatograph systems increased for the pharmaceuticals, the government sector and university markets.

II. Medical Systems

In the Medical Systems segment, we implemented market penetration strategies for distinctive new products that integrate AI and IoT technologies for image analysis. Additionally, we pursued initiatives to improve profitability, including enhancing gross profit through value propositions and reducing sales of less profitable products. As a result of these efforts, sales of general radiography systems, mobile X-ray systems, and angiography systems increased.

As a result, the Medical Systems segment posted net sales of 35,670 million yen (a year-on-year increase of 6.1%), with segment profit of 2,964 million yen (a year-on-year increase of 119.2%) due to increased sales and improved profitability.

Net sales broken down by major regions are indicated below.

		Consolidated Results for Six Months of FY 2025 (millions of yen)	Consolidated Results for Six Months of FY 2026 (millions of yen)	Percent Increase/ Decrease (%)	Overview
Japan		15,208	14,850	(2.3)	Despite an increase in sales of X-ray systems, particularly general radiography systems, overall sales declined as a result of scaling back sales of low-margin products.
Outside Japan		18,420	20,819	13.0	The overseas sales ratio was 58.4%, up 3.6 pt.
Major regions	North America	5,747	6,450	12.2	Sales of general radiography systems and mobile X-ray systems increased due to the effect of new products.
	Europe	1,537	2,272	47.7	Sales of general radiography systems and mobile X-ray systems increased due to the effect of new products.
	China	1,806	2,350	30.1	Sales of general radiography systems and X-ray TV systems increased by capturing demand from government-promoted economic measures.
	Other Asian countries	4,595	5,188	12.9	In Southeast Asia, a focus area, sales of angiography systems increased.

III. Industrial Machinery

In the Industrial Machinery segment, driven by the expanding demand for semiconductor devices led by the growth of generative AI and data center markets, both sales of turbomolecular pumps for semiconductor manufacturing equipment and sales in the recurring business increased. Sales of hydraulic equipment increased, particularly for construction machinery and agricultural machinery.

As a result, the Industrial Machinery segment posted net sales of 44,709 million yen (a year-on-year increase of 35.8%), with segment profit of 8,461 million yen (a year-on-year increase of 81.8%) due to the increase in net sales.

Net sales broken down by major regions are indicated below.

		Consolidated Results for Six Months of FY 2025 (millions of yen)	Consolidated Results for Six Months of FY 2026 (millions of yen)	Percent Increase/ Decrease (%)	Overview
Japan		12,542	16,610	32.4	Sales of turbomolecular pumps for use in semiconductor manufacturing equipment significantly increased and sales of hydraulic equipment for construction machinery and agricultural machinery increased.
Outside Japan		20,376	28,098	37.9	The overseas sales ratio was 62.8%, up 0.9 pt.
Major regions	North America	3,889	5,333	37.1	Sales of turbomolecular pumps for use in semiconductor manufacturing equipment significantly increased.
	Europe	2,076	2,566	23.6	Sales of turbomolecular pumps for use in semiconductor manufacturing equipment significantly increased.
	China	10,155	11,453	12.8	Sales of turbomolecular pumps for use in semiconductor manufacturing equipment and related services increased.
	Other Asian countries	4,169	8,614	106.6	Sales of turbomolecular pumps for use in semiconductor manufacturing equipment and related services increased significantly in Taiwan and South Korea.

IV. Aircraft Equipment

In the Aircraft Equipment segment, we developed operations by capturing the growing demand for equipment for the defense field and commercial aircraft. In the defense field, demand increased significantly due to the government's policy of reinforcing defense capabilities. In the commercial aircraft field, demand for equipment supplied to aircraft manufacturers expanded due to the rise in air passenger demand, and demand for spare parts for airline companies also increased.

As a result, the Aircraft Equipment segment posted net sales of 21,579 million yen (a year-on-year increase of 18.5%), and segment profit of 4,399 million yen (a year-on-year increase of 23.5%) due to the increase in net sales and profitability improvement.

Net sales broken down by major regions are indicated below.

	Consolidated Results for Six Months of FY 2025 (millions of yen)	Consolidated Results for Six Months of FY 2026 (millions of yen)	Percent Increase/ Decrease (%)	Overview
Japan	14,169	16,897	19.3	In the defense field, sales of aircraft equipment increased due to the government's policy of reinforcing defense capabilities.
Outside Japan	4,042	4,682	15.8	The overseas sales ratio was 21.7%, down 0.5 pt.
Major regions North America	3,591	3,957	10.2	Sales increased due to the expanded demand for equipment supplied to aircraft manufacturers and spare parts for airline companies.

V. Other

Other business segments posted net sales of 2,935 million yen (a year-on-year decrease of 14.9%) and segment profit of 496 million yen (a year-on-year increase of 9.0%).

(2) Overview of Financial Status for the Period

As of September 30, 2026, total assets have increased by 130,096 million yen to 868,074 million yen due to an increase in goodwill by 123,866 million yen and investment securities by 10,052 million yen, respectively, compared to the end of the previous year. Liabilities increased by 115,474 million yen to 288,286 million yen, reflecting increases of 110,000 million yen in short-term borrowings and 10,291 million yen in contract liabilities. Net assets increased by 14,621 million yen to 579,788 million yen, reflecting an increase of 17,109 million yen in retained earnings.

The increase in goodwill was primarily due to the acquisition of Tescan Group a.s.

(3) Consolidated Outlook

We have revised our consolidated earnings forecast announced on August 6, 2026, taking into consideration factors such as the progress of operating results in the six months ended September 30, 2026 as well as the expansion of semiconductor-related demand.

Operating profit before amortization of goodwill is expected to be 89.0 billion yen.

(Millions of yen)

	Previous Forecast (A)	Revised Forecast (B)	Increase/Decrease (B-A)	Percent Increase/ Decrease (%)	(Reference) Results for the Previous Fiscal Year
Net Sales	620,000	630,000	10,000	1.6	560,728
Operating Profit	80,000	84,000	4,000	5.0	73,702
Ordinary Profit	81,000	85,000	4,000	4.9	82,753
Profit Attributable to Owners of Parent	59,000	61,000	2,000	3.4	60,499

Note: The forecasted results above were calculated based on information available on the date this report was released. Actual results may vary from forecast values, due to various factors in the future.

2. Semi-annual Consolidated Financial Statements and Significant Notes

(1) Semi-annual Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	167,316	136,122
Notes and accounts receivable - trade, and contract assets	156,326	149,037
Securities	–	17
Merchandise and finished goods	86,449	90,819
Work in process	29,458	37,800
Raw materials and supplies	36,191	40,558
Other	23,895	21,546
Allowance for doubtful accounts	(1,909)	(1,956)
Total current assets	497,728	473,946
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	56,016	58,906
Machinery, equipment and vehicles, net	12,245	15,953
Land	22,181	26,788
Leased assets, net	1,678	1,591
Construction in progress	2,592	5,295
Other, net	28,100	28,663
Total property, plant and equipment	122,815	137,199
Intangible assets		
Goodwill	7,388	131,255
Other	16,497	18,808
Total intangible assets	23,886	150,064
Investments and other assets		
Investment securities	20,357	30,409
Long-term loans receivable	225	291
Retirement benefit asset	54,422	55,332
Deferred tax assets	10,964	9,566
Other	7,625	11,312
Allowance for doubtful accounts	(48)	(48)
Total investments and other assets	93,546	106,865
Total non-current assets	240,249	394,128
Total assets	737,978	868,074

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	41,532	40,161
Short-term borrowings	–	110,000
Lease liabilities	4,033	4,272
Accounts payable - other	18,905	17,067
Income taxes payable	15,015	9,843
Contract liabilities	41,250	51,542
Provision for bonuses	14,841	15,249
Provision for bonuses for directors (and other officers)	384	252
Provision for share awards	119	34
Provision for recall	772	558
Other	13,392	15,879
Total current liabilities	150,248	264,862
Non-current liabilities		
Lease liabilities	6,450	6,502
Provision for retirement benefits for directors (and other officers)	139	135
Retirement benefit liability	13,810	14,897
Provision for share awards	–	38
Other	2,164	1,849
Total non-current liabilities	22,563	23,423
Total liabilities	172,811	288,286
Net assets		
Shareholders' equity		
Share capital	26,648	26,648
Capital surplus	34,910	34,910
Retained earnings	452,619	469,728
Treasury shares	(26,070)	(26,643)
Total shareholders' equity	488,108	504,645
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,163	12,366
Foreign currency translation adjustment	43,402	38,384
Remeasurements of defined benefit plans	25,482	24,380
Total accumulated other comprehensive income	77,048	75,131
Non-controlling interests	9	12
Total net assets	565,166	579,788
Total liabilities and net assets	737,978	868,074

(2) Semi-annual Consolidated Statement of Income and Semi-annual Consolidated Statement of Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	256,342	281,984
Cost of sales	140,519	150,703
Gross profit	115,822	131,281
Selling, general and administrative expenses	84,242	93,922
Operating profit	31,580	37,359
Non-operating income		
Interest income	690	740
Dividend income	183	272
Insurance claim income	91	55
Subsidy income	55	189
Foreign exchange gains	–	574
Other	377	516
Total non-operating income	1,399	2,349
Non-operating expenses		
Interest expenses	146	466
Donations	353	38
Foreign exchange losses	361	–
Other	768	474
Total non-operating expenses	1,630	979
Ordinary profit	31,349	38,729
Extraordinary income		
Profit on liquidation of subsidiaries and associates	–	240
Gain on sale of non-current assets	134	76
Total extraordinary income	134	316
Extraordinary losses		
Loss on disposal of non-current assets	82	140
Total extraordinary losses	82	140
Profit before income taxes	31,401	38,905
Income taxes - current	7,025	10,651
Income taxes - deferred	745	(10)
Total income taxes	7,770	10,641
Profit	23,630	28,264
Loss attributable to non-controlling interests	(0)	(0)
Profit attributable to owners of parent	23,630	28,264

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	23,630	28,264
Other comprehensive income		
Valuation difference on available-for-sale securities	1,464	4,203
Foreign currency translation adjustment	3,319	(5,017)
Remeasurements of defined benefit plans, net of tax	(720)	(1,102)
Total other comprehensive income	4,063	(1,916)
Comprehensive income	27,694	26,347
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	27,694	26,347
Comprehensive income attributable to non-controlling interests	(0)	(0)

(3) Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	31,401	38,905
Depreciation	9,909	10,666
Increase (decrease) in allowance for doubtful accounts	156	63
Increase (decrease) in provision for bonuses	(777)	(484)
Increase (decrease) in provision for bonuses for directors (and other officers)	(161)	(134)
Increase (decrease) in net defined benefit asset and lability	(867)	(1,342)
Interest and dividend income	(874)	(1,013)
Interest expenses	146	466
Foreign exchange losses (gains)	(11)	(96)
Loss (gain) on sale and retirement of property, plant and equipment	(52)	63
Decrease (increase) in trade receivables	18,848	12,857
Decrease (increase) in inventories	(8,219)	(8,603)
Increase (decrease) in trade payables	(8,719)	(4,253)
Increase (decrease) in contract liabilities	(4,512)	5,737
Other, net	2,100	75
Subtotal	38,367	52,907
Interest and dividends received	947	1,033
Interest paid	(160)	(496)
Income taxes paid	(8,778)	(15,446)
Net cash provided by (used in) operating activities	30,376	37,998
Cash flows from investing activities		
Purchase of non-current assets	(8,061)	(17,337)
Proceeds from sale of non-current assets	238	197
Purchase of investment securities	(1,632)	(3,582)
Proceeds from sale of investment securities	–	0
Loan advances	(18)	(112)
Proceeds from collection of loans receivable	33	34
Purchase of shares of subsidiaries resulting in change in scope of consolidation	–	(112,329)
Other, net	1,195	(882)
Net cash provided by (used in) investing activities	(8,245)	(134,012)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from financing activities		
Proceeds from short-term borrowings	–	110,000
Repayments of short-term borrowings	(451)	(1,218)
Repayments of long-term borrowings	(37)	(29,291)
Dividends paid	(11,552)	(12,136)
Repayments of lease liabilities	(2,271)	(2,797)
Decrease (increase) in treasury shares	47	(572)
Other, net	(0)	2
Net cash provided by (used in) financing activities	(14,265)	63,985
Effect of exchange rate change on cash and cash equivalents	2,066	(172)
Net increase (decrease) in cash and cash equivalents	9,933	(32,200)
Cash and cash equivalents at beginning of period	137,190	160,839
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	32	–
Cash and cash equivalents at end of period	147,156	128,638

(4) Notes on Semi-annual Consolidated Financial Statements

Notes on Segment Information, Etc.

1) Segment Information

I From April 1 to September 30 of fiscal year ended March 31, 2026

Information on net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segment					Other (Note 1)	Subtotal	Adjust-ments (Note 2)	Total (Note 3)
	Analytical & Measuring Instruments	Medical Systems	Industrial Machinery	Aircraft Equipment	Total for Reportable segment				
Net sales									
Sales to customers	168,132	33,628	32,918	18,211	252,891	3,451	256,342	–	256,342
Inter-segment sales	20	12	30	8	72	1,154	1,226	(1,226)	–
Total	168,153	33,641	32,949	18,220	252,963	4,605	257,569	(1,226)	256,342
Operating profit	24,034	1,352	4,653	3,563	33,604	455	34,060	(1,772)	32,288

Notes: 1. The “Other” category is a business segment that is not included in the reportable segments. It includes businesses such as real estate rental, real estate management, and construction flooring.

2. An adjustment to segment operating profit of (1,772) million yen consists primarily of testing and research expenses and core system-related expenses that are not allocated to the reportable segments.

3. The difference between the total amount of segment operating profit shown in the table above and the operating profit of 31,580 million yen recorded in the consolidated statement of income is due to a 707 million yen amortization of goodwill, etc. This goodwill, etc., includes intangible assets acquired as identifiable assets on the date of business combination.

II From April 1 to September 30 of fiscal year ending March 31, 2027

1. Information on net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segment					Other (Note 1)	Subtotal	Adjust-ments (Note 2)	Total (Note 3)
	Analytical & Measuring Instruments	Medical Systems	Industrial Machinery	Aircraft Equipment	Total for Reportable segment				
Net sales									
Sales to customers	177,089	35,670	44,709	21,579	279,049	2,935	281,984	–	281,984
Inter-segment sales	61	16	48	–	126	1,363	1,489	(1,489)	–
Total	177,151	35,686	44,758	21,579	279,175	4,298	283,474	(1,489)	281,984
Operating profit	24,575	2,964	8,461	4,399	40,401	496	40,897	(2,793)	38,103

Notes: 1. The “Other” category is a business segment that is not included in the reportable segments. It includes businesses such as real estate rental, real estate management, and construction flooring.

2. An adjustment to segment operating profit of (2,793) million yen consists primarily of testing and research expenses and core system-related expenses that are not allocated to the reportable segments.

3. The difference between the total amount of segment operating profit shown in the table above and the operating profit of 37,359 million yen recorded in the consolidated statement of income is due to a 744 million yen amortization of goodwill, etc. This goodwill, etc., includes intangible assets acquired as identifiable assets on the date of business combination.

2. Changes in reportable segments

Starting from the period from April 1 to September 30 of fiscal year ending March 31, 2027, the Group has switched from using operating profit to operating profit before amortization of goodwill as an important management indicator, and has revised the method for allocating expenses. Consequently, the method for measuring segment profit has been changed. This change was made to measure the results of continuous earning power in our main business.

The segment information for the period from April 1 to September 30 of fiscal year ended March 31, 2026 has also been adjusted in line with these changes. As a result of these changes, segment operating profit has increased by 636 million yen in the Analytical & Measuring Instruments segment, 85 million yen in the Medical Systems segment, 34 million yen in the Industrial Machinery segment, and (48) million yen in the adjustments, and the total has increased by 707 million yen.

3. Information on assets by reportable segment

During the six months ended September 30, 2026, the Group newly acquired shares of Glass HoldCo s.r.o. and its subsidiaries, including Tescan Group a.s. and 16 other companies, and included them in the scope of consolidation.

As a result, compared with the end of the previous fiscal year, assets in the reportable segment increased by 164,251 million yen in the Analytical & Measuring Instruments segment during the six months ended September 30, 2026.

4. Information about impairment loss on non-current assets, goodwill, etc. for each reportable segment

(Significant changes in the amount of goodwill)

In the Analytical & Measuring Instruments segment, Glass HoldCo s.r.o. and its subsidiary Tescan Group a.s. as well as 16 other companies, all of whose shares were newly acquired, have been included in the scope of consolidation. The increase in goodwill resulting from this event was 127,179 million yen for the six months ended September 30, 2026.

The amount of goodwill is tentatively calculated since the allocation of the acquisition cost has not been completed as of September 30, 2026.

2) Related Information

Information on the Amount of Net Sales by Geographical Segment

From April 1 to September 30 of fiscal year ended March 31, 2026

(Millions of yen)

Japan	The Americas	Europe	China	Other Asian countries	Other	Total
105,823	38,800	24,287	45,320	33,433	8,677	256,342

From April 1 to September 30 of fiscal year ending March 31, 2027

(Millions of yen)

Japan	The Americas	Europe	China	Other Asian countries	Other	Total
111,875	44,114	28,627	47,662	40,604	9,100	281,984

Note: Main countries and regions included in the geographical segments other than Japan

The Americas:	U.S.A.
Europe:	U.K., Germany
China:	China
Other Asian countries:	India, Southeast Asia, South Korea, Taiwan
Other:	Australia, Middle East, Africa

Notes on the Event of Significant Fluctuations in Shareholders' Capital

Not applicable.

Notes on Going-Concern Assumptions

Not applicable.

Significant Changes in the Scope of Consolidation

Glass HoldCo s.r.o. and its subsidiary Tescan Group a.s. as well as 16 other companies, whose shares were newly acquired, have been included in the scope of consolidation beginning with the six months ended September 30, 2026.

3. Supplemental Information

Overview of Financial Results for the First Six Months of the Fiscal Year Ending March 2027

Row No.			Consolidated Results for First Six Months of FY 2025	Consolidated Results for First Six Months of FY 2026	Year on Year		FY 2025	FY 2026
			Results	Results	Increase/Decrease	Percent Increase/ Decrease	Results	Forecast
1	Net Sales	millions of yen	256,342	281,984	25,642	10.0%	560,728	630,000
2	Net Sales (Analytical & Measuring Instruments)	millions of yen	168,132	177,089	8,957	5.3%	364,908	–
3	Net Sales (Medical Systems)	millions of yen	33,628	35,670	2,041	6.1%	73,794	–
4	Net Sales (Industrial Machinery)	millions of yen	32,918	44,709	11,790	35.8%	71,523	–
5	Net Sales (Aircraft Equipment)	millions of yen	18,211	21,579	3,367	18.5%	43,371	–
6	Net Sales (Other)	millions of yen	3,451	2,935	(515)	(14.9)%	7,130	–
7	Net Sales by Region (Japan)	millions of yen	105,823	111,875	6,052	5.7%	242,581	–
8	Net Sales by Region (Outside Japan)	millions of yen	150,518	170,109	19,590	13.0%	318,147	–
9	Net Sales (The Americas)	millions of yen	38,800	44,114	5,314	13.7%	81,866	–
10	Net Sales (Europe)	millions of yen	24,287	28,627	4,339	17.9%	54,802	–
11	Net Sales (China)	millions of yen	45,320	47,662	2,342	5.2%	91,736	–
12	Net Sales (Other Asian Countries)	millions of yen	33,433	40,604	7,171	21.5%	71,468	–
13	Net Sales (Other)	millions of yen	8,677	9,100	422	4.9%	18,272	–
14	Operating Profit	millions of yen	31,580	37,359	5,779	18.3%	73,702	84,000
15	Operating Profit before Amortization of Goodwill	millions of yen	32,288	38,103	5,815	18.0%	75,142	89,000
16	Ordinary Profit	millions of yen	31,349	38,729	7,379	23.5%	82,753	85,000
17	Profit Attributable to Owners of Parent	millions of yen	23,630	28,264	4,633	19.6%	60,499	61,000
18	Earnings per Share (FY 2026 1H)	Yen	81.79	97.82	–	–	209.39	211.21
19	Dividend per Share	Yen	27.00	28.00	–	–	69.00	72.00
20	Capital Equipment Investment	millions of yen	11,883	22,969	11,085	93.3%	22,117	30,000
21	Depreciation and Amortization	millions of yen	9,909	10,666	757	7.6%	20,381	20,000
22	Total Assets	millions of yen	672,500	868,074	195,574	29.1%	737,978	–
23	Net Assets	millions of yen	514,013	579,788	65,774	12.8%	565,166	–
24	Equity-to-Asset Ratio	%	76.4	66.8	–	–	76.6	–
25	Number of All Group Employees	Employees	14,753	15,721	968	–	14,649	–
26	Number of Consolidated Subsidiaries	Companies	77	93	–	–	77	–

Row No.			Consolidated Results for First Six Months of FY 2025	Consolidated Results for First Six Months of FY 2026	Year on Year		FY 2025	FY 2026
			Results	Results	Increase/Decrease	Percent Increase/ Decrease	Results	Forecast
27	Japan	Companies	21	21	–	–	21	–
28	Outside Japan	Companies	56	72	–	–	56	–