

# Translation

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## Summary of Consolidated Financial Results for the Six Months Ended September 30, 2025 (Based on Japanese GAAP)

November 10, 2025

Company name: ENOMOTO Co.,Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 6928 URL <https://www.enomoto.co.jp/>  
 Representative: President Homare Shiratori  
 Inquiries: Operating Officer of Administration Group Tsutomu Takei TEL 0554-62-5111  
 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: Yes  
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

### 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 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	14,652	9.2	729	103.9	811	122.8	588	117.9
Six months ended September 30, 2024	13,419	3.1	358	161.1	364	91.6	270	208.7

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended September 30, 2025	92.21		92.03	
Six months ended September 30, 2024	40.45		40.36	

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	32,587	21,175	65.0
As of March 31, 2025	32,834	21,902	66.7

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	—	35.00	—	36.00	71.00
Year ending March 31, 2026	—	35.00			
Year ending March 31, 2026 (Forecast)			—	36.00	71.00

### 3. Forecast of consolidated financial results for the 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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	27,000	0.4	1,000	61.6	1,050	56.9	700	56.3	109.64

#### 4. Notes

(1) Significant changes in the scope of consolidation during the six months ended September 30, 2025: No

(2) Application of special accounting methods for preparing semi-annual consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2025	6,865,360 shares	As of March 31, 2025	6,865,360 shares
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Number of treasury shares at the end of the period

As of September 30, 2025	467,752 shares	As of March 31, 2025	493,390 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2025	6,384,717 shares	Six months ended September 30, 2024	6,678,816 shares
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**Semi-annual consolidated financial statements**  
**Consolidated balance sheets**

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	4,445,869	4,430,089
Notes and accounts receivable - trade, and contract assets	6,077,188	6,564,144
Merchandise and finished goods	1,914,667	1,454,820
Work in process	2,098,413	2,320,382
Raw materials and supplies	2,581,223	2,703,614
Accounts receivable - other	304,137	324,957
Other	191,290	361,172
Allowance for doubtful accounts	(2,635)	(3,254)
Total current assets	17,610,154	18,155,926
Non-current assets		
Property, plant and equipment		
Buildings and structures	11,526,251	11,328,926
Accumulated depreciation and impairment	(6,978,493)	(7,027,449)
Buildings and structures, net	4,547,757	4,301,476
Machinery, equipment and vehicles	17,389,706	17,082,280
Accumulated depreciation and impairment	(12,291,093)	(12,262,909)
Machinery, equipment and vehicles, net	5,098,612	4,819,370
Tools, furniture and fixtures	4,544,441	4,639,348
Accumulated depreciation and impairment	(3,854,976)	(4,060,475)
Tools, furniture and fixtures, net	689,464	578,873
Land	2,872,362	2,872,362
Construction in progress	240,153	261,432
Total property, plant and equipment	13,448,350	12,833,515
Intangible assets	515,814	442,747
Investments and other assets		
Investment securities	523,139	531,775
Retirement benefit asset	470,487	461,014
Deferred tax assets	34,560	29,918
Other	252,177	152,497
Allowance for doubtful accounts	(20,000)	(20,000)
Total investments and other assets	1,260,365	1,155,206
Total non-current assets	15,224,530	14,431,468
Total assets	32,834,685	32,587,395

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,968,966	4,054,238
Short-term borrowings	2,128,000	2,228,000
Income taxes payable	63,754	145,176
Provision for bonuses	349,000	420,000
Other	1,145,433	1,584,400
Total current liabilities	7,655,154	8,431,815
Non-current liabilities		
Long-term borrowings	1,908,000	1,644,000
Deferred tax liabilities	127,217	202,492
Retirement benefit liability	342,362	316,517
Provision for retirement benefits for directors (and other officers)	67,792	42,792
Provision for share awards for directors (and other officers)	144,528	136,645
Provision for share awards for employees	7,902	4,673
Deferred tax liabilities for land revaluation	278,208	278,208
Other	401,007	354,543
Total non-current liabilities	3,277,020	2,979,875
Total liabilities	10,932,175	11,411,690
Net assets		
Shareholders' equity		
Share capital	4,749,333	4,749,333
Capital surplus	5,067,265	5,064,756
Retained earnings	9,157,986	9,509,183
Treasury shares	(677,968)	(643,981)
Total shareholders' equity	18,296,617	18,679,292
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	29,473	34,545
Revaluation reserve for land	(407,376)	(407,376)
Foreign currency translation adjustment	3,686,873	2,585,945
Remeasurements of defined benefit plans	284,627	273,815
Total accumulated other comprehensive income	3,593,597	2,486,930
Share acquisition rights	12,295	9,482
Total net assets	21,902,510	21,175,704
Total liabilities and net assets	32,834,685	32,587,395

# Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

## Consolidated statements of income (cumulative)

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	13,419,058	14,652,241
Cost of sales	11,767,376	12,641,858
Gross profit	1,651,682	2,010,382
Selling, general and administrative expenses	1,293,659	1,280,446
Operating profit	358,022	729,935
Non-operating income		
Interest income	44,263	38,580
Dividend income	1,347	1,516
Rental income	15,355	15,255
Foreign exchange gains	—	13,491
Insurance claim income	—	37,496
Other	24,640	10,849
Total non-operating income	85,606	117,190
Non-operating expenses		
Interest expenses	16,144	24,690
Loss on sale of receivables	—	4,635
Foreign exchange losses	56,025	—
Taxes and dues	2,582	2,573
Depreciation	2,746	2,382
Other	1,991	1,417
Total non-operating expenses	79,490	35,699
Ordinary profit	364,138	811,427
Extraordinary income		
Gain on sale of non-current assets	4,596	6,892
Total extraordinary income	4,596	6,892
Extraordinary losses		
Loss on sale of non-current assets	10,229	5,701
Loss on retirement of non-current assets	19,899	4,320
Total extraordinary losses	30,129	10,021
Profit before income taxes	338,604	808,299
Income taxes - current	105,687	142,104
Income taxes - deferred	(37,270)	77,463
Total income taxes	68,417	219,567
Profit	270,187	588,731
Profit attributable to owners of parent	270,187	588,731

# Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	270,187	588,731
Other comprehensive income		
Valuation difference on available-for-sale securities	11,528	5,071
Foreign currency translation adjustment	1,470,192	(1,100,927)
Remeasurements of defined benefit plans, net of tax	(4,003)	(10,811)
Total other comprehensive income	1,477,716	(1,106,667)
Comprehensive income	1,747,904	(517,936)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,747,904	(517,936)
Comprehensive income attributable to non-controlling interests	—	—

## Consolidated statements of cash flows

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	338,604	808,299
Depreciation	1,138,508	1,141,893
Increase (decrease) in provision for bonuses	6,000	71,000
Increase (decrease) in provision for retirement benefits for directors (and other officers)	—	(25,000)
Increase (decrease) in retirement benefit liability	13,652	6,567
Decrease (increase) in retirement benefit asset	9,631	(10,991)
Increase (decrease) in provision for share awards for directors (and other officers)	13,321	13,737
Interest and dividend income	(45,611)	(40,097)
Interest expenses	16,144	24,690
Insurance claim income	—	(37,496)
Decrease (increase) in trade receivables	(282,861)	(785,657)
Decrease (increase) in inventories	(916,065)	(187,981)
Increase (decrease) in trade payables	1,005,927	243,865
Other, net	(347,217)	(2,038)
Subtotal	950,036	1,220,788
Interest and dividends received	47,040	39,605
Proceeds from insurance income	—	37,496
Interest paid	(17,255)	(24,651)
Income taxes refund (paid)	(95,570)	(54,355)
Net cash provided by (used in) operating activities	884,251	1,218,884
Cash flows from investing activities		
Purchase of property, plant and equipment	(773,837)	(606,945)
Proceeds from sale of property, plant and equipment	4,289	4,062
Purchase of intangible assets	(20,528)	(2,981)
Proceeds from sale and redemption of investment securities	1,352	—
Purchase of investment securities	(1,129)	(1,284)
Decrease (increase) in investments and other assets	(4,394)	96,310
Other, net	(950)	10,397
Net cash provided by (used in) investing activities	(795,199)	(500,440)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	350,000	100,000
Repayments of long-term borrowings	(248,018)	(264,000)
Repayments of finance lease liabilities	(29,307)	(18,824)
Purchase of treasury shares	(185,718)	—
Dividends paid	(238,245)	(237,534)
Net cash provided by (used in) financing activities	(351,289)	(420,359)
Effect of exchange rate change on cash and cash equivalents	482,292	(313,864)
Net increase (decrease) in cash and cash equivalents	220,054	(15,780)
Cash and cash equivalents at beginning of period	5,032,349	4,445,869
Cash and cash equivalents at end of period	5,252,404	4,430,089