

Consolidated Financial Results < under Japanese GAAP >

For the Fiscal Year Ended March 31, 2026

May 13, 2026

Company name:	Kitagawa Corporation
Listing:	Tokyo Stock Exchange
Securities code:	6317
URL:	<a href="https://www.kiw.co.jp/">https://www.kiw.co.jp/</a>
Representative:	Kimio Okano, Representative Director, President and Executive Officer
Inquiries:	Kazunori Kitagawa, Managing Executive Officer, General Manager of Corporate Management Division
Telephone:	+81-847-45-4560
Scheduled date of annual general meeting of shareholders:	June 26, 2026
Scheduled date to file annual securities report:	June 25, 2026
Scheduled date to commence dividend payments:	June 29, 2026
Preparation of supplementary material on annual 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 fiscal year ended March 31, 2026**

(from April 1, 2025 to March 31, 2026)

**(1) Consolidated operating results** (% indicate change from same period of the previous fiscal year.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	58,415	2.0	2,688	43.6	2,545	9.9	3,128	150.9
March 31, 2025	57,280	(7.0)	1,872	11.4	2,315	(3.9)	1,246	(1.6)

Note	Comprehensive income :	For the fiscal year ended March 31, 2026	4,760 million yen	107.7 %
		For the fiscal year ended March 31, 2025	2,291 million yen	(31.4) %

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2026	338.25	—	7.1	3.0	4.6
March 31, 2025	135.00	—	3.1	2.9	3.3

Reference:	Share of profit (loss) of entities accounted for using equity method	
	For the fiscal year ended March 31, 2026	20 million yen
	For the fiscal year ended March 31, 2025	299 million yen

**(2) Consolidated financial position**

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	yen
March 31, 2026	84,912	45,962	54.1	4,967.53
March 31, 2025	82,000	41,739	50.9	4,517.11

Reference:	Equity	As of March 31, 2026	45,957 million yen
		As of March 31, 2025	41,734 million yen

**(3) Consolidated cash flow**

As of	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	2,049	(3,223)	1,319	11,427
March 31, 2025	6,152	(2,728)	(2,835)	11,208

## 2. Dividends

	dividends per share					Total dividends paid (annual)	Payout ratio (consolidated)	Dividends to net assets(consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY March 2025	—	25.00	—	25.00	50.00	461	37.0	1.1
FY March 2026	—	35.00	—	67.00	102.00	943	30.2	2.2
FY March 2027 (forecast)	—	32.00	—	32.00	64.00		30.2	

## 3. Consolidated Financial Forecast(April 1, 2026 through March 31, 2027)

(% indicate change from full of the previous fiscal year and first half of the previous fiscal year, respectively.)

	Net sales		Operating income		ordinary income		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
2Q(first half)	31,600	8.7	1,500	9.2	1,600	20.1	1,000	(57.6)	106.29
Full year	62,500	7.0	3,000	11.6	3,000	17.9	2,000	(36.1)	211.70

### Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): No

Newly included: —

Excluded: —

- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: No
- (ii) Changes in accounting policies due to other reasons: No
- (iii) Changes in accounting estimates: No
- (iv) Restatement: No

- (3) Number of issued shares (common shares)

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

As of March 31, 2026	9,650,803	shares
As of March 31, 2025	9,650,803	shares

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

As of March 31, 2026	399,282	shares
As of March 31, 2025	411,583	shares

- (iii) Average number of shares outstanding during the period

For the fiscal year ended March 31, 2026	9,247,622	shares
For the fiscal year ended March 31, 2025	9,236,552	shares

(Reference) Non-consolidated financial results

**1. Non-consolidated financial results for the fiscal year ended March 31, 2026**

**(1) Non-consolidated operating results**

(% indicate change from same period of the previous fiscal year.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	50,289	5.6	2,306	53.5	2,443	17.4	1,351	9.3
March 31, 2025	47,623	(7.9)	1,502	(18.4)	2,080	(31.1)	1,236	5.2

Fiscal year ended	Earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	146.17	—
March 31, 2025	133.92	—

**(2) Non-consolidated financial position**

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	yen
March 31, 2026	75,732	38,799	51.2	4,193.87
March 31, 2025	73,392	37,376	50.9	4,045.42

Reference:

Equity

As of March 31, 2026 38,799 million yen  
As of March 31, 2025 37,376 million yen

Financial results reports are exempt from review conducted by certified public accountants or an audit firm.

Explanation for the appropriate use of performance forecasts and other special notes:

The earnings per share forecast for the fiscal year ending March 2027 has been calculated based on the maximum estimated number of shares to be disposed of—235,000 shares—as disclosed in the “Notice Regarding the Disposal of Treasury Stock via Third-Party Allotment for the Grant of Restricted Stock through the Employee Shareholding Association” released on February 20, 2026.

The statements regarding forecast of financial results in this report are based on the information that is available, as well as estimates, assumptions and projections that are believed to be reasonable at the time of publication, and they are not meant to be a commitment by the Company. Therefore, there might be cases in which actual results differ from forecast values.

Consolidated Financial Statements  
(1) Consolidated Balance Sheets

(Millions of yen)

	As of	March 31, 2025	March 31, 2026
<b>Assets</b>			
<b>Current assets</b>			
Cash and deposits		11,503	11,965
Notes receivable - trade		458	60
Accounts receivable - trade		7,937	8,881
Contract assets		385	37
Electronically recorded monetary claims - operating		6,304	5,840
Merchandise and finished goods		4,716	5,159
Work in process		5,974	6,102
Raw materials and supplies		3,059	3,009
Other		1,175	1,073
Allowance for doubtful accounts		(14)	(16)
<b>Total current assets</b>		<b>41,500</b>	<b>42,114</b>
<b>Non-current assets</b>			
<b>Property, plant and equipment</b>			
Buildings and structures		21,096	17,802
Accumulated depreciation		(12,441)	(9,413)
Buildings and structures, net		8,655	8,388
Machinery, equipment and vehicles		47,054	46,517
Accumulated depreciation		(35,933)	(35,805)
Machinery, equipment and vehicles, net		11,121	10,712
Land		4,190	3,761
Leased assets		404	455
Accumulated depreciation		(187)	(204)
Leased assets, net		217	251
Construction in progress		2,402	1,475
Other		3,314	3,551
Accumulated depreciation		(2,749)	(2,790)
Other, net		564	760
<b>Total property, plant and equipment</b>		<b>27,151</b>	<b>25,349</b>
<b>Intangible assets</b>			
Goodwill		534	446
Other		548	523
<b>Total intangible assets</b>		<b>1,082</b>	<b>969</b>
<b>Investments and other assets</b>			
Investment securities		4,323	5,555
Deferred tax assets		54	36
Retirement benefit asset		7,736	10,751
Other		194	178
Allowance for doubtful accounts		(42)	(42)
<b>Total investments and other assets</b>		<b>12,265</b>	<b>16,478</b>
<b>Total non-current assets</b>		<b>40,500</b>	<b>42,797</b>
<b>Total assets</b>		<b>82,000</b>	<b>84,912</b>

(Millions of yen)

As of	March 31, 2025	March 31, 2026
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	3,696	3,820
Electronically recorded obligations - operating	5,602	3,419
Short-term borrowings	3,648	6,680
Current portion of long-term borrowings	1,875	1,108
Lease liabilities	50	64
Income taxes payable	495	310
Contract liabilities	3,419	3,842
Advances received	2,412	—
Provision for bonuses	672	705
Provision for bonuses for directors (and other officers)	27	27
Provision for product warranties	109	54
Asset retirement obligations	137	—
Other	3,259	2,697
<b>Total current liabilities</b>	<b>25,407</b>	<b>22,731</b>
<b>Non-current liabilities</b>		
Long-term borrowings	8,337	8,382
Lease liabilities	134	155
Deferred tax liabilities	1,824	3,324
Retirement benefit liability	4,408	4,208
Other	148	147
<b>Total non-current liabilities</b>	<b>14,853</b>	<b>16,218</b>
<b>Total liabilities</b>	<b>40,260</b>	<b>38,950</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	8,640	8,640
Capital surplus	4,893	4,886
Retained earnings	22,017	24,590
Treasury shares	(777)	(754)
<b>Total shareholders' equity</b>	<b>34,773</b>	<b>37,363</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	1,896	2,505
Deferred gains or losses on hedges	(0)	(0)
Foreign currency translation adjustment	3,501	2,880
Remeasurements of defined benefit plans	1,562	3,207
<b>Total accumulated other comprehensive income</b>	<b>6,960</b>	<b>8,593</b>
Non-controlling interests	4	4
<b>Total net assets</b>	<b>41,739</b>	<b>45,962</b>
<b>Total liabilities and net assets</b>	<b>82,000</b>	<b>84,912</b>

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

(Millions of yen)

	For the years ended	March 31, 2025	March 31, 2026
Net sales		57,280	58,415
Cost of sales		48,170	48,519
Gross profit		9,109	9,895
Selling, general and administrative expenses		7,236	7,207
Operating profit		1,872	2,688
Non-operating income			
Interest income		40	18
Dividend income		120	148
Share of profit of entities accounted for using equity method		299	20
Foreign exchange gains		14	14
Rental income from real estate		54	55
Gain on sale of scraps		196	141
Other		279	127
Total non-operating income		1,004	526
Non-operating expenses			
Interest expenses		382	360
Depreciation		139	37
Donations		—	200
Other		40	71
Total non-operating expenses		561	669
Ordinary profit		2,315	2,545
Extraordinary income			
Gain on sale of non-current assets		151	2,369
Insurance claim income		135	—
Gain on share exchange		—	80
Total extraordinary income		286	2,450
Extraordinary losses			
Loss on sale of non-current assets		168	273
Loss on retirement of non-current assets		40	342
Impairment losses		30	174
Loss compensation		32	—
Total extraordinary losses		271	790
Profit before income taxes		2,330	4,204
Income taxes - current		753	596
Income taxes - deferred		331	479
Total income taxes		1,085	1,076
Profit		1,245	3,128
Profit (loss) attributable to non-controlling interests		(1)	0
Profit attributable to owners of parent		1,246	3,128

## ( Consolidated Statements of Comprehensive Income)

(Millions of yen)

	For the years ended	March 31, 2025	March 31, 2026
Profit		1,245	3,128
Other comprehensive income			
Valuation difference on available-for-sale securities		(147)	609
Deferred gains or losses on hedges		(0)	(0)
Foreign currency translation adjustment		1,224	(643)
Remeasurements of defined benefit plans, net of tax		(71)	1,644
Share of other comprehensive income of entities accounted for using equity method		40	22
Total other comprehensive income		1,046	1,632
Comprehensive income		2,291	4,760
Comprehensive income attributable to			
Comprehensive income attributable to owners of parent		2,293	4,760
Comprehensive income attributable to non-controlling interests		(1)	0

## (3) Consolidated Statements of Cash Flows

(Millions of yen)

	For the years ended	March 31, 2025	March 31, 2026
<b>Cash flows from operating activities</b>			
Profit before income taxes		2,330	4,204
Depreciation		3,108	3,166
Impairment losses		30	174
Amortization of goodwill		88	88
Increase (decrease) in allowance for doubtful accounts		(1)	1
Increase (decrease) in provision for bonuses		12	33
Increase (decrease) in provision for product warranties		(24)	(55)
Increase (decrease) in provision for loss compensation		(183)	—
Increase (decrease) in provision for environmental measures		(25)	—
Increase (decrease) in retirement benefit liability		(84)	132
Interest and dividend income		(160)	(167)
Interest expenses		382	360
Share of loss (profit) of entities accounted for using equity method		(299)	(20)
Loss (gain) on sale of property, plant and equipment		17	(2,096)
Loss on retirement of property, plant and equipment		40	342
Loss (gain) on sale of investment securities		(73)	—
Decrease (increase) in trade receivables		2,400	265
Decrease (increase) in inventories		(543)	(505)
Increase (decrease) in trade payables		(858)	(2,058)
Increase (decrease) in accrued consumption taxes		(58)	326
Increase (decrease) in advances received		2,412	—
Other, net		(1,007)	(1,202)
Subtotal		7,502	2,990
Interest and dividends received		251	191
Interest paid		(384)	(352)
Income taxes paid		(1,216)	(779)
Net cash provided by (used in) operating activities		6,152	2,049
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(3,209)	(3,460)
Proceeds from sale of property, plant and equipment		296	985
Purchase of investment securities		(46)	(7)
Proceeds from sale of investment securities		120	0
Purchase of stocks of equity method affiliate		—	(588)
Proceeds from collection of loans receivable		200	388
Other, net		(88)	(541)
Net cash provided by (used in) investing activities		(2,728)	(3,223)

(Millions of yen)

For the years ended	March 31, 2025	March 31, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(572)	2,713
Proceeds from long-term borrowings	1,800	215
Repayments of long-term borrowings	(3,407)	(995)
Redemption of bonds	(10)	—
Purchase of treasury shares	(1)	(2)
Repayments of lease liabilities	(44)	(56)
Dividends paid	(600)	(554)
Proceeds from share issuance to non-controlling shareholders	1	—
Net cash provided by (used in) financing activities	(2,835)	1,319
Effect of exchange rate change on cash and cash equivalents	253	73
Net increase (decrease) in cash and cash equivalents	841	218
Cash and cash equivalents at beginning of period	10,367	11,208
Cash and cash equivalents at end of period	11,208	11,427

Segment Information

Industry Segment Information

The Fiscal year ended March 31,2025

(Millions of yen)

	Reportable segment					Other	Total
	Kitagawa Global hand Company	Kitagawa Sun Tech Company	Kitagawa Material Technology Company	Semiconductor equipment	Total		
Net sales							
Unaffiliated customers	9,031	20,004	24,725	2,512	56,274	1,005	57,280
Intersegment	21	0	182	14	219	16	235
Total	9,053	20,005	24,907	2,527	56,493	1,022	57,516
Operating profit (loss)	427	1,668	(128)	586	2,554	0	2,554
Assets	13,100	19,177	27,793	3,261	63,331	596	63,928
Other items							
Depreciation	467	274	1,881	50	2,674	41	2,716
Amortization of goodwill	—	—	—	88	88	—	88
Extraordinary losses (Impairment losses)	30	—	—	—	30	—	30
Increase (decrease) in tangible and intangible assets	2,150	147	1,232	345	3,876	34	3,911

The Fiscal year ended March 31,2026

(Millions of yen)

	Reportable segment					Other	Total
	Kitagawa Global hand Company	Kitagawa Sun Tech Company	Kitagawa Material Technology Company	Semiconductor equipment	Total		
Net sales							
Unaffiliated customers	9,870	22,003	24,319	1,780	57,975	440	58,415
Intersegment	89	0	173	—	262	—	262
Total	9,959	22,004	24,492	1,780	58,237	440	58,678
Operating profit (loss)	221	2,806	606	138	3,772	(42)	3,730
Assets	13,713	18,658	26,706	3,283	62,361	1,035	63,397
Other items							
Depreciation	586	278	1,852	104	2,821	20	2,842
Amortization of goodwill	—	—	—	88	88	—	88
Extraordinary losses (Impairment losses)	—	—	174	—	174	—	174
Increase (decrease) in tangible and intangible assets	943	256	863	642	2,706	29	2,735

Difference between reportable segment total and consolidated financial statement amounts and main factors in the difference  
(related to difference adjustment)

(Millions of yen)

Net sales	Fiscal year ended March 31,2025	Fiscal year ended March 31,2026
Reportable segment total	56,493	58,237
Net sales for Other	1,022	440
Elimination of intersegment transaction	(235)	(262)
Net sales in consolidated financial statements	57,280	58,415

(Millions of yen)

Earnings	Fiscal year ended March 31,2025	Fiscal year ended March 31,2026
Reportable segment total	2,554	3,772
Earnings for Other	0	(42)
Corporate expenses (note)	(681)	(1,041)
Operating profit in consolidated financial statements	1,872	2,688

Note: Corporate expenses are expenses of administrative divisions of company that are not attributable to reportable segments.

(Millions of yen)

Assets	Fiscal year ended March 31,2025	Fiscal year ended March 31,2026
Reportable segment total	63,331	62,361
Assets in Other	596	1,035
Corporate assets(note)	18,071	21,515
Total assets in consolidated financial statements	82,000	84,912

Note: Assets in Other are surplus funds managed by the company, Cross-Shareholdings and assets associated with administrative divisions.

(Millions of yen)

	Reportable segment		Other		Adjustment		Amount in consolidated financial statements	
	Fiscal year ended March 31,2025	Fiscal year ended March 31,2026	Fiscal year ended March 31,2025	Fiscal year ended March 31,2026	Fiscal year ended March 31,2025	Fiscal year ended March 31,2026	Fiscal year ended March 31,2025	Fiscal year ended March 31,2026
Depreciation(note1)	2,674	2,821	41	20	392	324	3,108	3,166
Amortization of goodwill	88	88	—	—	—	—	88	88
Extraordinary losses (Impairment losses)	30	174	—	—	—	—	30	174
Increase (decrease) in tangible and intangible assets(note2)	3,876	2,706	34	29	461	443	4,372	3,179

Note1: Adjustments for depreciation refers to depreciation expenses related to corporate assets.

Note2: Adjustments for Increase (decrease) in tangible and intangible assets refer to the acquisition of corporate assets.