Consolidated Financial Results < under Japanese GAAP >

For the Six Months Ended September 30, 2026

November 13, 2026

Company name:	Kitagawa Corporation
Listing:	Tokyo Stock Exchange
Securities code:	6317
URL:	https://www.kiw.co.jp/
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 to file semi-annual securities report:	November 13, 2026
Scheduled date to commence dividend payments:	December 3, 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 (% indicate change from same period of the previous fiscal year.)

	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	33,974	16.8	3,265	137.8	3,446	158.8	2,629	11.6
September 30, 2025	29,083	2.3	1,373	241.6	1,331	81.4	2,355	535.9

Note Comprehensive income : For the six months ended September 30, 2026 3,721 million yen 116.5 %

For the six months ended September 30, 2025 1,719 million yen (12.1) %

	Basic earnings per share	Diluted earnings per share
Six Months ended	Yen	Yen
September 30, 2026	280.20	—
September 30, 2025	254.88	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	89,636	49,431	55.1
March 31, 2026	84,912	45,962	54.1

Reference: Equity As of September 30, 2026 49,425 million yen

As of March 31, 2026 45,957 million yen

2. Dividends

	dividends per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY March 2026	—	35.00	—	67.00	102.00
FY March 2027	—	50.00			
FY March 2027 (forecast)			—	85.00	135.00

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

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

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Full year	65,700	12.5	4,800	78.6	4,900	92.5	3,600	15.1	383.64

Note: Revisions to the financial results forecast announced most recently: Yes

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) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

(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: No
(ii) Changes in accounting policies due to other reasons: No
(iii) Changes in accounting estimates: No
(iv) Restatement: No

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

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

As of September 30, 2026	195,552	shares
As of March 31, 2026	399,282	shares

(iii) Average number of shares outstanding during the period

For the six months ended September 30, 2026	9,383,793	shares
For the six months ended September 30, 2025	9,243,432	shares

Semi-annual 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 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.

Quarterly Consolidated Financial Statements
(1) Consolidated Balance Sheets

(Millions of yen)

As of	March 31, 2026	September 30, 2026
Assets		
Current assets		
Cash and deposits	11,965	12,203
Notes and accounts receivable - trade, and contract assets	8,980	11,103
Electronically recorded monetary claims - operating	5,840	5,659
Merchandise and finished goods	5,159	5,487
Work in process	6,102	5,897
Raw materials and supplies	3,009	3,133
Other	1,073	1,357
Allowance for doubtful accounts	(16)	(16)
Total current assets	42,114	44,826
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,388	8,285
Machinery, equipment and vehicles, net	10,712	10,577
Other, net	6,248	6,603
Total property, plant and equipment	25,349	25,467
Intangible assets		
Goodwill	446	402
Other	523	533
Total intangible assets	969	935
Investments and other assets		
Retirement benefit asset	10,751	11,326
Other	5,727	7,080
Total investments and other assets	16,478	18,406
Total non-current assets	42,797	44,809
Total assets	84,912	89,636

(Millions of yen)

As of	March 31, 2026	September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,820	4,494
Electronically recorded obligations - operating	3,419	3,394
Short-term borrowings	6,680	6,334
Current portion of long-term borrowings	1,108	1,076
Income taxes payable	310	1,092
Provision for bonuses	705	734
Provision for bonuses for directors (and other officers)	27	—
Provision for product warranties	54	46
Other	6,604	6,885
Total current liabilities	22,731	24,058
Non-current liabilities		
Long-term borrowings	8,382	7,808
Retirement benefit liability	4,208	4,322
Other	3,627	4,015
Total non-current liabilities	16,218	16,147
Total liabilities	38,950	40,205
Net assets		
Shareholders' equity		
Share capital	8,640	8,640
Capital surplus	4,886	4,874
Retained earnings	24,590	26,593
Treasury shares	(754)	(367)
Total shareholders' equity	37,363	39,740
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,505	3,156
Deferred gains or losses on hedges	(0)	—
Foreign currency translation adjustment	2,880	3,456
Remeasurements of defined benefit plans	3,207	3,073
Total accumulated other comprehensive income	8,593	9,685
Non-controlling interests	4	5
Total net assets	45,962	49,431
Total liabilities and net assets	84,912	89,636

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

(Quarterly Consolidated Statements of Income)

(Millions of yen)

For the six months ended	September 30, 2025	September 30, 2026
Net sales	29,083	33,974
Cost of sales	24,245	27,000
Gross profit	4,838	6,974
Selling, general and administrative expenses	3,465	3,709
Operating profit	1,373	3,265
Non-operating income		
Interest income	7	10
Dividend income	81	85
Share of profit of entities accounted for using equity method	—	104
Foreign exchange gains	—	23
Gain on sale of scraps	67	106
Other	73	106
Total non-operating income	229	437
Non-operating expenses		
Interest expenses	161	189
Share of loss of entities accounted for using equity method	20	—
Foreign exchange losses	37	—
Depreciation	37	—
Other	14	67
Total non-operating expenses	271	256
Ordinary profit	1,331	3,446
Extraordinary income		
Gain on sale of non-current assets	2,184	—
Gain on sale of investment securities	—	448
Total extraordinary income	2,184	448
Extraordinary losses		
Loss on sale of non-current assets	244	—
Loss on retirement of non-current assets	168	81
Total extraordinary losses	412	81
Profit before income taxes	3,103	3,812
Income taxes - current	366	1,020
Income taxes - deferred	380	162
Total income taxes	746	1,183
Profit	2,356	2,629
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	2,355	2,629

(Quarterly Consolidated Statements of Comprehensive Income)

(Millions of yen)

For the six months ended	September 30, 2025	September 30, 2026
Profit	2,356	2,629
Other comprehensive income		
Valuation difference on available-for-sale securities	359	650
Deferred gains or losses on hedges	(0)	0
Foreign currency translation adjustment	(916)	555
Remeasurements of defined benefit plans, net of tax	(44)	(133)
Share of other comprehensive income of entities accounted for using equity method	(35)	19
Total other comprehensive income	(637)	1,091
Comprehensive income	1,719	3,721
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,718	3,721
Comprehensive income attributable to non-controlling interests	0	0

(3) Consolidated Statements of Cash Flows

(Millions of yen)

For the six months ended	September 30, 2025	September 30, 2026
Cash flows from operating activities		
Profit before income taxes	3,103	3,812
Depreciation	1,497	1,545
Amortization of goodwill	44	44
Increase (decrease) in allowance for doubtful accounts	(0)	1
Increase (decrease) in provision for bonuses	(10)	28
Increase (decrease) in retirement benefit liability	167	126
Interest and dividend income	(88)	(96)
Interest expenses	161	189
Share of loss (profit) of entities accounted for using equity method	20	(104)
Loss (gain) on sale of property, plant and equipment	(1,939)	—
Loss on retirement of property, plant and equipment	168	81
Loss (gain) on sale of investment securities	—	(448)
Decrease (increase) in trade receivables	385	(1,931)
Decrease (increase) in inventories	574	(142)
Increase (decrease) in trade payables	(731)	628
Increase (decrease) in accrued consumption taxes	240	(4)
Other, net	(658)	(579)
Subtotal	2,933	3,149
Interest and dividends received	117	118
Interest paid	(155)	(190)
Income taxes paid	(446)	(266)
Net cash provided by (used in) operating activities	2,449	2,811
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,838)	(1,590)
Proceeds from sale of property, plant and equipment	690	30
Purchase of investment securities	(3)	(4)
Proceeds from sale of investment securities	0	454
Purchase of stocks of equity method affiliate	(530)	—
Proceeds from collection of loans receivable	387	1
Other, net	(220)	(88)
Net cash provided by (used in) investing activities	(1,515)	(1,196)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	590	(261)
Proceeds from long-term borrowings	60	—
Repayments of long-term borrowings	(517)	(481)
Purchase of treasury shares	(0)	(0)
Dividends paid	(230)	(619)
Other, net	(26)	(35)
Net cash provided by (used in) financing activities	(125)	(1,398)
Effect of exchange rate change on cash and cash equivalents	(129)	12
Net increase (decrease) in cash and cash equivalents	679	228
Cash and cash equivalents at beginning of period	11,208	11,427
Cash and cash equivalents at end of period	11,888	11,655

(4)Main Notes to the Quarterly Consolidated Financial Statements

Notes on the Changes in Presentation

The “Retirement benefit asset,” which had been included in “Investments and other assets” in the previous fiscal year, has been presented separately from the current interim consolidated accounting period due to its increased materiality. To reflect this change in presentation, the consolidated financial statements for the previous fiscal year have been reclassified.

As a result, ¥16,478 million previously presented as “Investments and other assets” in the consolidated balance sheet for the previous fiscal year has been reclassified as “Retirement benefit asset” of ¥10,751 million and “Other” of ¥5,727 million.

Notes on the Going-concern Assumption

Not applicable.

Notes on marked fluctuations in amounts of shareholders' equity

Not applicable.

Notes on the Segment Information

Industry Segment Information

The six months ended September 30, 2025

1.Sales and Profit or Loss by reportable segments

(Millions of yen)

	Reportable segment					Other	Total
	Kitagawa Global hand Company	Kitagawa Sun Tech Company	Kitagawa Material Technology Company	Kitagawa Gress Tech	Total		
Net sales							
Unaffiliated customers	4,833	11,984	11,375	753	28,947	136	29,083
Intersegment	11	0	95	—	106	—	106
Total	4,845	11,984	11,470	753	29,054	136	29,190
Operating profit (loss)	196	1,610	112	6	1,926	(56)	1,870

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

(Millions of yen)

Earnings	Six months ended September 30 ,2025
Reportable segment total	1,926
Profit (loss) for Other	(56)
Corporate expenses（note）	(496)
Operating profit in consolidated financial statements	1,373

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

The six months ended September 30, 2026

1.Sales and Profit or Loss by reportable segments

(Millions of yen)

	Reportable segment					Other	Total
	Kitagawa Global hand Company	Kitagawa Sun Tech Company	Kitagawa Material Technology Company	Kitagawa Gress Tech	Total		
Net sales							
Unaffiliated customers	5,447	12,919	12,778	1,570	32,716	1,258	33,974
Intersegment	45	0	83	—	128	—	128
Total	5,492	12,919	12,861	1,570	32,844	1,258	34,102
Operating profit (loss)	369	2,048	674	354	3,446	268	3,714

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

(Millions of yen)

Earnings	Six months ended September 30 ,2026
Reportable segment total	3,446
Profit (loss) for Other	268
Corporate expenses（note）	(449)
Operating profit in consolidated financial statements	3,265

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

3.Changes in reportable segments

Effective from the interim accounting period of the fiscal year ending March 31, 2027, the name of the reportable segment previously referred to as “Semiconductor Equipment” has been changed to “Kitagawa Gress Tech.” This change is only a change in the name of the reportable segment and has no impact on segment information.

Segment information for the corresponding period of the previous fiscal year is also presented under the new segment name.