

October 23, 2025

Consolidated Financial Results for the Six Months Ended September 20, 2025 (Under Japanese GAAP)

Company name: MIRAI INDUSTRY CO.,LTD.
 Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
 Securities code: 7931
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 Scheduled date to file semi-annual securities report: October 31, 2025
 Scheduled date to commence dividend payments: November 26, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 20, 2025 (from March 21, 2025 to September 20, 2025)

(1) Consolidated operating results

(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 20, 2025	22,946	2.6	3,159	(8.9)	3,252	(8.2)	2,195	(8.5)
September 20, 2024	22,363	3.1	3,468	6.6	3,544	6.6	2,398	6.4

Note: Comprehensive income For the six months ended September 20, 2025: ¥2,231 million [(7.9)%]
 For the six months ended September 20, 2024: ¥2,423 million [(5.5)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 20, 2025	135.95	-
September 20, 2024	148.73	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 20, 2025	67,034	53,949	79.3
March 20, 2025	66,549	53,414	79.2

Reference: Equity
 As of September 20, 2025: ¥53,176 million
 As of March 20, 2025: ¥52,685 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 20, 2025	-	50.00	-	100.00	150.00
Fiscal year ending March 20, 2026	-	50.00			
Fiscal year ending March 20, 2026 (Forecast)			-	80.00	130.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 20, 2026 (from March 21, 2025 to March 20, 2026)

(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 20, 2026	46,914	4.0	6,149	(10.8)	6,283	(11.1)	4,241	(12.2)	262.77

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (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 20, 2025	25,607,086 shares
As of March 20, 2025	25,607,086 shares

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

As of September 20, 2025	9,451,261 shares
As of March 20, 2025	9,464,187 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 20, 2025	16,149,260 shares
Six months ended September 20, 2024	16,124,213 shares

* Semi-annual financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 20, 2025	As of September 20, 2025
Assets		
Current assets		
Cash and deposits	21,102	21,234
Notes and accounts receivable - trade, and contract assets	6,880	6,979
Electronically recorded monetary claims - operating	5,329	5,121
Merchandise and finished goods	4,849	4,834
Raw materials and supplies	1,693	1,752
Securities	1,499	1,525
Other	1,123	1,186
Allowance for doubtful accounts	(2)	(2)
Total current assets	42,478	42,632
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,155	5,169
Machinery, equipment and vehicles, net	3,219	3,269
Land	4,617	4,617
Construction in progress	814	985
Other, net	908	979
Total property, plant and equipment	14,716	15,020
Intangible assets	189	184
Investments and other assets		
Investment securities	1,774	1,805
Deferred tax assets	1,043	1,031
Retirement benefit asset	1,968	1,974
Long-term time deposits	4,000	4,000
Other	482	488
Allowance for doubtful accounts	(102)	(102)
Total investments and other assets	9,166	9,197
Total non-current assets	24,071	24,402
Total assets	66,549	67,034

	As of March 20, 2025	As of September 20, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,859	3,055
Electronically recorded obligations - operating	1,871	1,649
Short-term borrowings	40	85
Current portion of long-term borrowings	124	202
Income taxes payable	1,192	1,105
Other	4,425	4,307
Total current liabilities	10,512	10,404
Non-current liabilities		
Long-term borrowings	81	48
Deferred tax liabilities for land revaluation	60	62
Provision for Employee Stock Ownership Plan Trust	1,209	1,224
Provision for board incentive plan trust	57	75
Provision for retirement benefits for directors (and other officers)	110	111
Retirement benefit liability	657	668
Other	443	489
Total non-current liabilities	2,622	2,680
Total liabilities	13,135	13,085
Net assets		
Shareholders' equity		
Share capital	7,067	7,067
Capital surplus	9,904	9,904
Retained earnings	54,691	55,165
Treasury shares	(19,805)	(19,780)
Total shareholders' equity	51,857	52,356
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	651	692
Revaluation reserve for land	(600)	(602)
Remeasurements of defined benefit plans	776	729
Total accumulated other comprehensive income	827	819
Non-controlling interests	728	773
Total net assets	53,414	53,949
Total liabilities and net assets	66,549	67,034

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 20, 2024	Six months ended September 20, 2025
Net sales	22,363	22,946
Cost of sales	13,466	14,211
Gross profit	8,896	8,734
Selling, general and administrative expenses		
Freight costs	1,143	1,200
Provision of allowance for doubtful accounts	0	0
Remuneration for directors (and other officers)	139	156
Salaries and allowances	1,890	1,937
Retirement benefit expenses	54	51
Provision for Employee Stock Ownership Plan Trust	13	12
Provision for board incentive plan trust	16	18
Provision for retirement benefits for directors (and other officers)	6	6
Other	2,163	2,192
Total selling, general and administrative expenses	5,427	5,575
Operating profit	3,468	3,159
Non-operating income		
Interest income	7	12
Dividend income	36	38
Commission for insurance office work	2	2
Gain on sale of scraps	11	6
Commission income	14	12
Other	29	35
Total non-operating income	102	107
Non-operating expenses		
Interest expenses	2	4
Bond issuance costs	5	5
Other	19	5
Total non-operating expenses	27	14
Ordinary profit	3,544	3,252
Extraordinary income		
Subsidy income	-	53
Total extraordinary income	-	53
Extraordinary losses		
Loss on tax purpose reduction entry of non-current assets	-	53
Total extraordinary losses	-	53
Profit before income taxes	3,544	3,252
Income taxes - current	1,124	1,010
Income taxes - deferred	(9)	1
Total income taxes	1,114	1,012
Profit	2,430	2,239
Profit attributable to non-controlling interests	31	44
Profit attributable to owners of parent	2,398	2,195

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 20, 2024	Six months ended September 20, 2025
Profit	2,430	2,239
Other comprehensive income		
Valuation difference on available-for-sale securities	29	40
Revaluation reserve for land	-	(1)
Remeasurements of defined benefit plans, net of tax	(35)	(47)
Total other comprehensive income	(6)	(8)
Comprehensive income	2,423	2,231
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,391	2,187
Comprehensive income attributable to non-controlling interests	31	44

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 20, 2024	Six months ended September 20, 2025
Cash flows from operating activities		
Profit before income taxes	3,544	3,252
Depreciation	998	1,125
Subsidy income	-	(53)
Loss on tax purpose reduction entry of non-current assets	-	53
Increase (decrease) in allowance for doubtful accounts	(0)	0
Increase (decrease) in provision for employee stock ownership plan trust	13	14
Increase (decrease) in provision for board incentive plan trust	16	18
Increase (decrease) in provision for retirement benefits for directors (and other officers)	6	0
Increase (decrease) in retirement benefit liability	(1)	2
Decrease (increase) in retirement benefit asset	(48)	(55)
Interest and dividend income	(44)	(51)
Interest expenses	2	4
Decrease (increase) in accounts receivable - trade, and contract assets	(35)	109
Decrease (increase) in inventories	131	(43)
Increase (decrease) in trade payables	175	(26)
Increase (decrease) in accrued consumption taxes	(249)	(22)
Other, net	417	(26)
Subtotal	4,926	4,303
Interest and dividends received	44	50
Interest paid	(2)	(4)
Income taxes paid	(1,639)	(1,082)
Subsidies received	69	58
Net cash provided by (used in) operating activities	3,398	3,326
Cash flows from investing activities		
Payments into time deposits	(199)	(369)
Proceeds from withdrawal of time deposits	128	136
Purchase of property, plant and equipment	(1,268)	(1,629)
Proceeds from sale of property, plant and equipment	1	0
Other, net	(49)	(17)
Net cash provided by (used in) investing activities	(1,387)	(1,879)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	15	45
Proceeds from long-term borrowings	250	200
Repayments of long-term borrowings	(175)	(155)
Proceeds from issuance of bonds	194	194
Redemption of bonds	(115)	(100)
Purchase of treasury shares	(0)	(0)
Dividends paid	(1,721)	(1,721)
Other, net	(3)	(11)
Net cash provided by (used in) financing activities	(1,556)	(1,548)
Net increase (decrease) in cash and cash equivalents	454	(101)
Cash and cash equivalents at beginning of period	18,133	19,474
Cash and cash equivalents at end of period	18,587	19,372

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (from March 21, 2024 to September 20, 2024)

1. Information about the amount of Net Sales and Profit or Loss per Reportable Segment

(Millions of yen)

	Reportable segments			Other(Note)	Total
	electric facility materials and water supply devices	wiring devices	Total		
Net Sales					
Revenues from external customers	17,357	3,514	20,871	1,491	22,363
Transactions with other segments	121	0	121	2,399	2,520
Total	17,479	3,514	20,993	3,890	24,883
Segment profit	3,329	267	3,596	281	3,877

Note: The "other" category refers to business segments that are not included in the reportable segments, and includes labor-saving machinery and plastic molding molds, telecommunications, cable television, etc.

2. The difference between the total amount of profit or loss in the reportable segments and the amount recorded in the semi-annual consolidated statement of income and the main details of the difference (matters related to adjustment of differences)

(Millions of yen)

profit	amount of money
Total reportable segment	3,596
Profits of the "Other" category	281
Inter-segment transaction elimination	22
Company-wide expenses (Note)	(378)
Inventory adjustments	2
Adjustment of property, plant and equipment	(54)
Adjustment of intangible assets	(0)
Operating Profit in Semi-annual Consolidated Statements of Income	3,468

Note: Company-wide expenses mainly consist of general and administrative expenses that are not attributable to any reportable segment.

II. Interim Consolidated Accounting Period (March 21, 2025 to September 20, 2025)

1. Information about the amount of Net Sales and Profit or Loss per Reportable Segment

(Millions of yen)

	Reportable segments			Other(Note)	Total
	electric facility materials and water supply devices	wiring devices	Total		
Net Sales					
Revenues from external customers	17,559	3,875	21,435	1,511	22,946
Transactions with other segments	123	0	124	2,520	2,644
Total	17,682	3,876	21,559	4,031	25,590
Segment profit	2,797	399	3,196	378	3,574

Note: The "other" category refers to business segments that are not included in the reportable segments, and includes labor-saving machinery and plastic molding molds, telecommunications, cable television, etc.

2. The difference between the total amount of profit or loss in the reportable segments and the amount recorded in the semi-annual consolidated statement of income and the main details of the difference (matters related to adjustment of differences)

(Millions of yen)

profit	amount of money
Total reportable segment	3,196
Profits of the "Other" category	378
Inter-segment transaction elimination	15
Company-wide expenses (Note)	(389)
Inventory adjustments	(2)
Adjustment of property, plant and equipment	(39)
Adjustment of intangible assets	0
Operating Profit in Semi-annual Consolidated Statements of Income	3,159

Note: Company-wide expenses mainly consist of general and administrative expenses that are not attributable to any reportable segment.