



ALINCO INCORPORATED

**Supplementary Materials for the Second Quarter
of the Fiscal Year Ending March 20, 2026**

October 20, 2025

Stock code: 5933

<https://www.alinco.co.jp/>



ALINCO

FY3/26 Q2 Consolidated Results

- ✓ Net sales increased by 3.0% YoY, showing steady progress.
- ✓ Operating profit decreased by 4.4% YoY due to higher SG&A expenses resulting from increased personnel and other costs. Ordinary profit also declined by 3.6% YoY.
- ✓ Profit attributable to owners of parent decreased by 10.8% YoY, mainly due to a decline of approximately 170 million yen in extraordinary profits compared with the same period of the previous fiscal year.
- ✓ As for progress toward the full-year forecasts, net sales reached 50.0%, performing steadily, while profit items lag slightly, and the Company will work to improve profitability in the second half.

(Millions of yen)

	FY3/24 Q2	FY3/25 Q2	FY3/26 Q2		FY3/26 Full year	
	Results (% to sales)	Results (% to sales)	Results (% to sales)	YoY change (Pct. change)	Forecasts (% to sales)	Q2 Progress rate
Net sales	29,230 (100.0%)	30,822 (100.0%)	31,748 (100.0%)	+926 (+3.0%)	63,500 (100.0%)	50.0%
Operating profit	1,367 (4.7%)	1,313 (4.3%)	1,256 (4.0%)	-57 (-4.4%)	3,100 (4.9%)	40.5%
Ordinary profit	2,103 (7.2%)	1,474 (4.8%)	1,421 (4.5%)	-52 (-3.6%)	3,300 (5.2%)	43.1%
Profit attributable to owners of parent	1,468 (5.0%)	1,029 (3.3%)	918 (2.9%)	-110 (-10.8%)	2,180 (3.4%)	42.1%

Note: Amounts are rounded down to the nearest million yen.

FY3/26 Q2 Segment Information

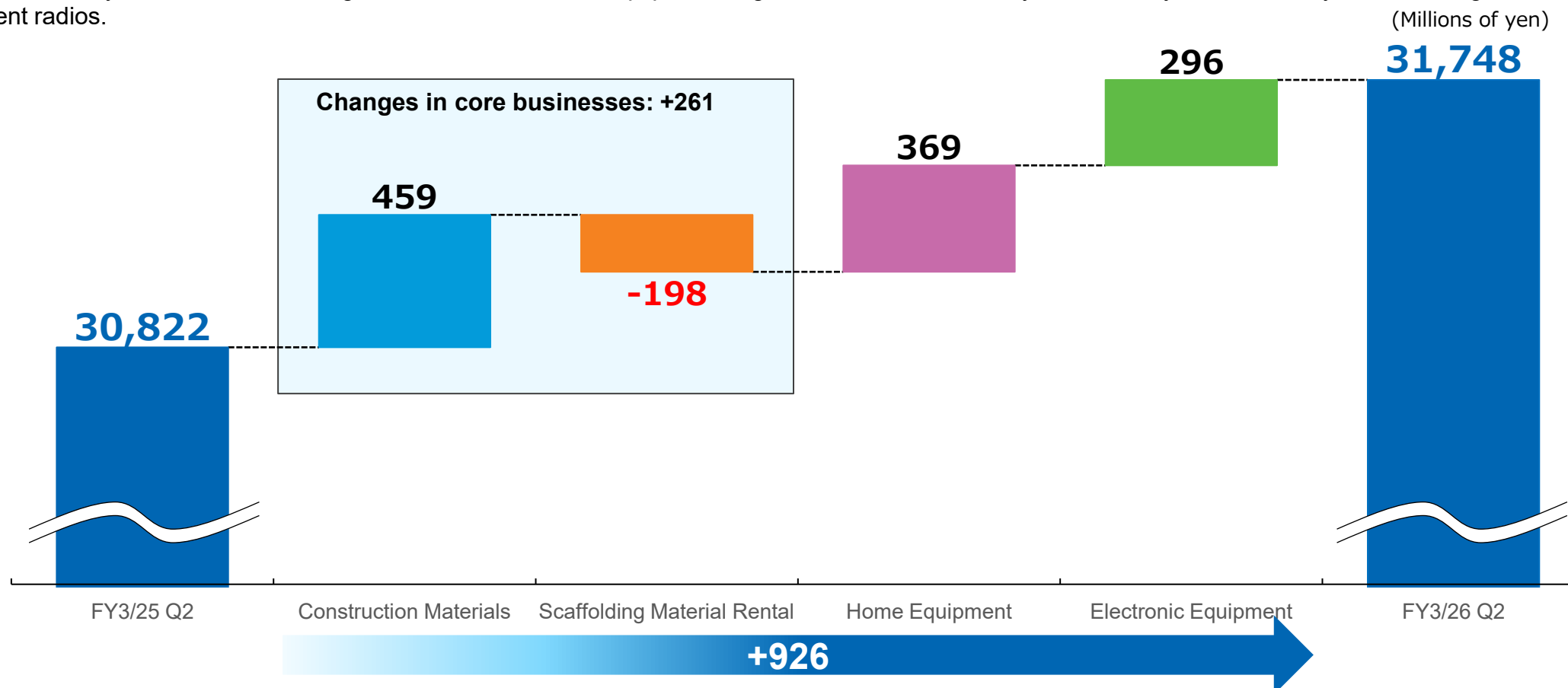
- ✓ In the Construction Materials segment, although sales increased, a larger portion of sales came from lower-margin products, resulting in a decrease in segment profit.
- ✓ In the Scaffolding Material Rental segment, utilization rates of major product lines, including ALBATROSS, remained solid mainly in the Tokyo metropolitan area. However, sales declined slightly due to construction delays and schedule adjustments in the Kansai area. On the profit side, depreciation expenses increased as the Group continued to make proactive investments in rental assets to respond to the ongoing trend among scaffolding material rental companies of shifting from purchasing to renting, leading to a decline in segment profit.
- ✓ In the Home Equipment segment, sales of brown rice storage refrigerators remained strong, supported by rising demand from farmers to stockpile home-use rice amid the rice shortage. Sales of elevated work platforms and other products for work in high places by subsidiary SIP Co., Ltd. also remained steady. In addition, sales of fitness equipment increased as demand recovered even for relatively high-priced items, and the timely launch of new products contributed to higher net sales.
- ✓ In the Electronic Equipment segment, full-scale demand for the renewal of digitized fire department radio systems drove sales, with fire radio sales rising by 205.5% YoY, leading the overall growth in the segment.

(Millions of yen)

Upper: Sales Lower: Segment profit	FY3/24 Q2	FY3/25 Q2	FY3/26 Q2		FY3/26 Full year	
	Results	Results	Results	YoY change	Forecasts	Q2 Progress rate
Construction Materials	10,853 1,323	12,495 1,328	12,955 1,009	+3.7% -24.0%	23,800 2,053	54.4% 49.1%
Scaffolding Material Rental	8,766 449	9,025 759	8,827 577	-2.2% -24.0%	18,750 1,454	47.1% 39.7%
Home Equipment	6,939 -196	6,896 -256	7,265 -79	+5.4% —	15,100 -310	48.1% —
Electronic Equipment	2,670 0	2,404 -325	2,700 -239	+12.3% —	5,850 -97	46.2% —
Adjustment	— 525	— -31	— 153	— —	— 200	— —
Consolidated Total	29,230 2,103	30,822 1,474	31,748 1,421	+3.0% -3.6%	63,500 3,300	50.0% 43.1%

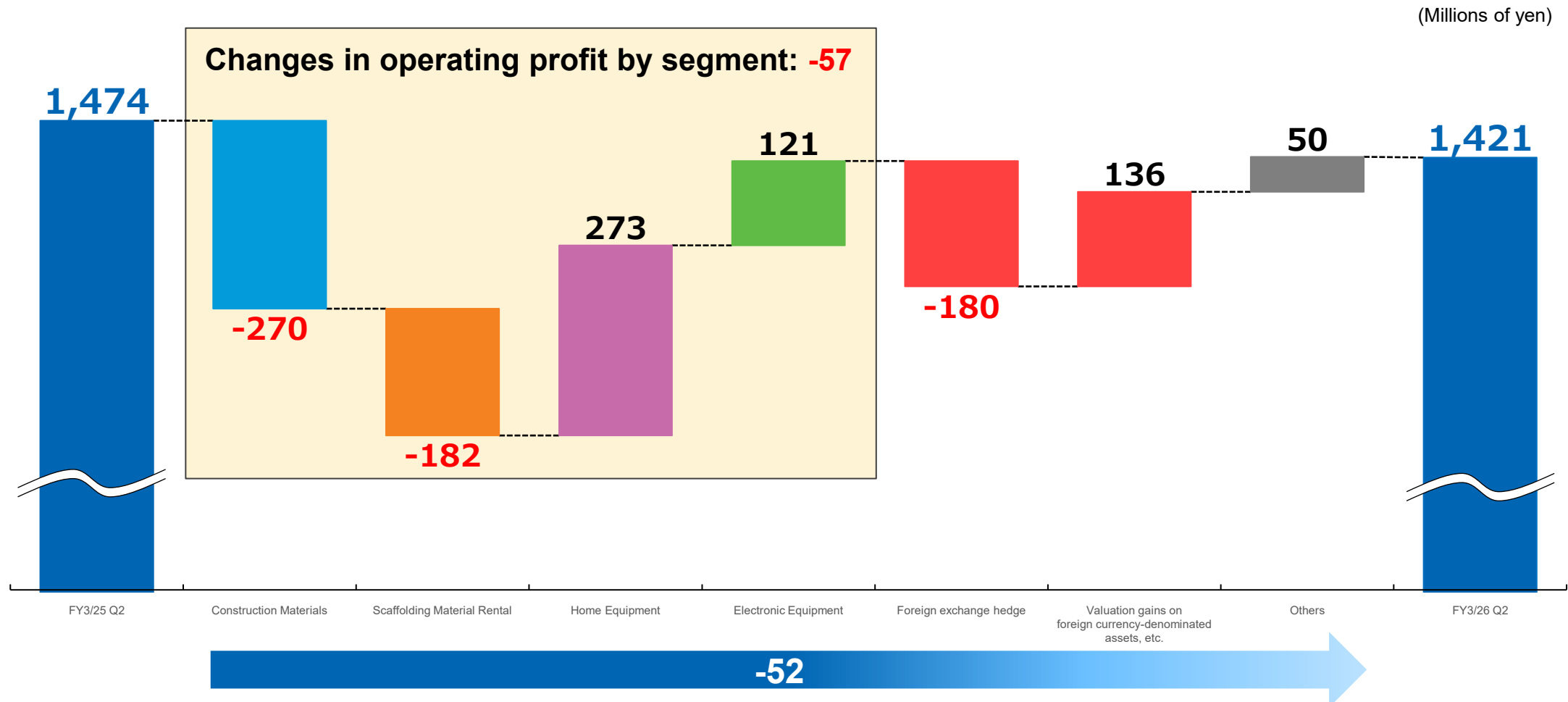
FY3/26 Q2 Changes in Sales by Segment

- ✓ In the core business, while the trend among scaffolding material rental companies to shift from purchasing to renting continued, some customers began to show signs of considering planned purchases in anticipation of future construction projects. As a result, sales of the main product, ALBATROSS, increased significantly, driving overall growth with a 540 million yen YoY increase. Meanwhile, sales of logistics-related products decreased by 80 million yen YoY, resulting in an overall 450 million yen increase in the Construction Materials segment. In the Scaffolding Material Rental segment, sales decreased by 190 million yen YoY due to construction delays and schedule adjustments in the Kansai area.
- ✓ In the Home Equipment segment, sales of housing-related products increased by 60 million yen YoY, and fitness equipment rose by 300 million yen YoY, leading to an overall 360 million yen increase in the segment. In the Electronic Equipment segment, sales increased by 290 million yen YoY, mainly due to strong sales of fire department radios.



FY3/26 Q2 Changes in Ordinary Profit

- ✓ Operating profit decreased slightly by 50 million yen YoY, as profit growth in the Home Equipment and Electronic Equipment segments offset the profit decline in the Construction Materials and Scaffolding Material Rental segments.
- ✓ Ordinary profit also decreased by 50 million yen YoY, as the impact of foreign exchange gains and losses was limited due to stable exchange rate movements within a narrow range, resulting in a decline similar to that of operating profit.



FY3/26 Q2 Consolidated Balance Sheet

(Millions of yen)

	FY3/25	FY3/26 Q2	
	Results (Comp.)	Results (Comp.)	YoY change (Pct. change)
Current assets	43,194 (60.9%)	43,787 (60.9%)	+592 (+1.4%)
Non-current assets	27,689 (39.1%)	28,097 (39.1%)	+408 (+1.5%)
Total assets	70,883 (100.0%)	71,884 (100.0%)	+1,001 (+1.4%)
Current liabilities	21,739 (30.7%)	20,961 (29.2%)	-778 (-3.6%)
Non-current liabilities	17,149 (24.2%)	18,706 (26.0%)	+1,556 (+9.1%)
Total liabilities	38,888 (54.9%)	39,667 (55.2%)	+778 (+2.0%)
Net assets	31,994 (45.1%)	32,217 (44.8%)	+222 (+0.7%)
Total liabilities and net assets	70,883 (100.0%)	71,884 (100.0%)	+1,001 (+1.4%)
Equity ratio	45.1%	44.8%	-0.3ppt.
Debt equity ratio	0.81x	0.83x	—

Major factors (Millions of yen)

Current assets

Cash and deposits	+1,210
Inventories	-731

Non-current assets

Investment in rental assets	+718
Depreciation of rental assets	-480

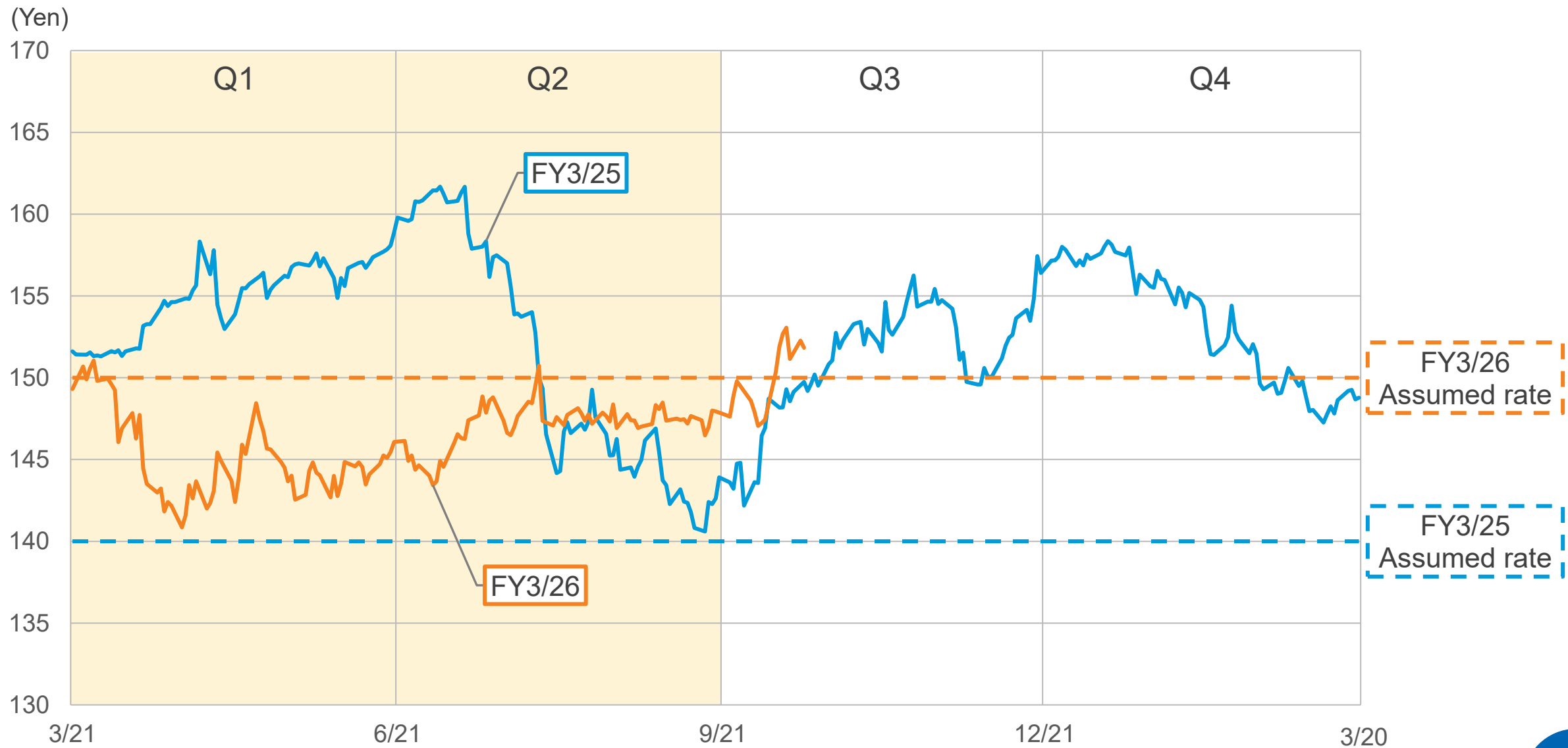
Net assets

Profit attributable to owners of parent	+918
Dividends paid	-438

Note: Amounts are rounded down to the nearest million yen.

[Reference] Trends in the U.S. Dollar/Yen Exchange Rate

✓ The dollar-yen exchange rate has been trending toward yen appreciation compared to the same period last year.



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