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## Consolidated Financial Results for the Six Months Ended September 30, 2025 [Japanese GAAP]



November 10, 2025

Company name: Toshiba Tec Corporation

Stock exchange listing: Tokyo

Code number: 6588

URL: <https://www.toshibatec.co.jp/>

Representative: Hironobu Nishikori

President and CEO

Contact: Akira Abe

General Manager of Corporate Communications Division

Phone: 03-6830-9151

Scheduled date of filing quarterly securities report: November 10, 2025

Scheduled date of commencing dividend payments: –

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: Yes

(Amounts of less than one million yen are rounded down)

### 1. Consolidated Financial Results for the Six Months Ended September 30, 2025 (April 1, 2025 to September 30, 2025)

#### (1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2025	257,655	(10.9)	(1,075)	–	(3,429)	–	(9,885)	–
September 30, 2024	289,172	9.7	9,473	60.3	8,512	132.4	26,608	–

(Note) Comprehensive income: Six months ended September 30, 2025: ¥ (9,205) million [ – %]  
Six months ended September 30, 2024: ¥ 17,715 million [ 169.2 %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	(186.63)	–
September 30, 2024	502.62	502.57

(Note) Diluted earnings per share for the six months ended September 30, 2025 is not presented even though the Company has issued potential shares, because basic earnings per share was net loss.

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of September 30, 2025	338,360	105,176	29.1
March 31, 2025	346,371	115,685	31.2

(Reference) Equity: As of September 30, 2025: ¥ 98,384 million  
As of March 31, 2025: ¥ 108,076 million

### 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	–	20.00	–	25.00	45.00
Fiscal year ending March 31, 2026	–	0.00			
Fiscal year ending March 31, 2026(Forecast)			–	20.00	20.00

(Note) 1. Revision to the forecast for dividends announced most recently: Yes

2. For details on the revision of the dividend forecast, please refer to the “Notice Regarding Revision to Year-end Dividend Forecast” announced today (November 10, 2025).

### 3. Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	550,000	(4.7)	12,000	(40.7)	8,000	(56.4)	0	—	0.00

(Note) Revision to the financial forecast announced most recently: No

#### \* Notes:

##### (1) Changes in significant subsidiaries during the six months ended September 30, 2025

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New: — (Company name: )

Exclusion: — (Company name: )

##### (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes

(Note) For details, please refer to “2. Quarterly Consolidated Financial Statements and Notes (4) Notes to the quarterly consolidated financial statements (Accounting policies adopted specially for the preparation of quarterly consolidated financial statements)” on page 10 of this report.

##### (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

##### (4) Total number of issued shares (common shares)

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

September 30, 2025: 57,629,140 shares

March 31, 2025: 57,629,140 shares

###### 2) Total number of treasury shares at the end of the period:

September 30, 2025: 4,640,771 shares

March 31, 2025: 4,677,354 shares

###### 3) Average number of shares during the period:

Six months ended September 30, 2025: 52,966,732 shares

Six months ended September 30, 2024: 52,938,526 shares

• Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

• Proper use of earnings forecasts, and other special matters

(Explanation for the proper use of earnings forecasts)

Financial forecasts are based on information currently available to the Company and certain assumptions deemed reasonable and are not intended to be the Company's guarantee that they will be achieved. Actual results may significantly vary due to a variety of factors. For the assumptions used as the basis for the earnings forecasts and precautions regarding the use of the earnings forecasts, please refer to “1. Summary of consolidated business results, etc. (3) Consolidated financial forecast and other forward-looking information” on page 4 of this report.

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## 1. Summary of consolidated business results, etc.

### (1) Summary of consolidated business results etc. for the six months ended September 30, 2025 under review

The world economy for the six months ended September 30, 2025, remained in a difficult situation, as the outlook for the economy continued to be uncertain due to the heightened uncertainty in market conditions across various countries, particularly in the U.S., stemming from the U.S. tariff measures and other factors, as well as the impact of continued price rises and geopolitical risks.

Amid such conditions, Toshiba Tec Corporation (the "Company") and its subsidiaries (collectively, the "Group") have been pursuing the Basic Policy, "To become a global top solutions partner by generating new value through co-creation with the aim of contributing to the resolution of social issues." Under the basic policy, the Group has striven to strengthen the profitability of core businesses, expand the growth business areas, transform management, enhance human resources, and promote sustainability, etc. toward sustainable growth. In this way, the Group has strived to contribute to the resolution of social issues with the aim of becoming a global top solutions partner.

In the six months ended September 30, 2025, net sales were ¥257,655 million (down 11% year on year), due mainly to decreased sales of POS systems and multifunction peripherals (MFPs) particularly in overseas markets resulting from the U.S. tariff measures and the resulting deterioration of market conditions in the U.S. and other countries and the delay in the timing of investment by customers, and also due to the negative impact of foreign exchange rates. On the profit front, although we worked on measures such as revising product prices and optimizing production sites, we were not able to fully compensate for the decrease in net sales and the impact of cost increases associated with U.S. tariff measures due to the impact of delays in product price revisions and other factors. Consequently the profit and loss of POS systems for overseas markets and MFPs for overseas markets deteriorated, resulting in operating loss of ¥1,075 million (operating profit of ¥9,473 million in the same period of the previous fiscal year) and ordinary loss of ¥3,429 million (ordinary profit of ¥8,512 million in the same period of the previous fiscal year). We recorded provision of allowance for economic compensation under extraordinary loss due to ETRIA CO., LTD.'s decision to reduce the business scale of Toshiba Tec Information Systems (Shenzhen) which is a former subsidiary, and currently a subsidiary of ETRIA CO., LTD., resulting in loss attributable to owners of the parent of ¥9,885 million (profit attributable to owners of parent of ¥26,608 million in the same period of the previous fiscal year).

As for the interim dividend, as a result of comprehensive consideration of the above-mentioned financial results, business environment, and other factors, the Company will not pay an interim dividend. In addition, regarding the year-end dividend forecast for the fiscal year ending March 31, 2026, the Company has decided to pay a dividend of ¥20 per share, as announced today (November 10, 2025) in "Notice Regarding Revision to Year-end Dividend Forecast." We would like to seek shareholders' understanding.

Results of reportable segments for the six months ended September 30, 2025 were as follows.

#### **Retail Solutions Business Group**

The Retail Solutions Business Group handles POS systems for domestic and overseas markets, MFPs for the domestic market, auto ID systems for the domestic market, and related products. Amid a severe business environment in which intensifying competition with peers continues, the business group has worked on expanding the high-value-added solutions business through the global retail platform "ELERA", generative AI utilization services and strategic partnerships, boosting recurring revenue business and the multi-vendor maintenance services covering not only our equipment but also IT equipment of other companies.

Sales of POS systems for the domestic market decreased due to the completion of special demand related to the redesigned banknotes and other factors despite efforts to expand sales mainly of self-checkout systems, smart receipts, and payment terminals, as well as revisions of product prices and maintenance service prices.

Sales of POS systems for overseas markets declined due to a decrease in sales of hardware mainly in the Americas, caused by the U.S. tariff measures and the resulting deterioration of market conditions in the U.S. and other countries and the delay in the timing of investment by customers, and other factors, as well as the impact of foreign exchange rates.

Sales of MFPs for the domestic market declined due to a decrease in printing volume and customers

refraining from purchasing.

Sales of auto ID systems for the domestic market decreased, due to a decline in sales of high-end model.

As a result, net sales of the Retail Solutions Business Group were ¥151,252 million (down 12% year on year). Operating loss of the business group was ¥2,339 million (operating profit of ¥1,808 million in the same period of the previous fiscal year), reflecting a decline in net sales and cost increases associated with the U.S. tariff measures, which led to the reduced profitability of POS systems for overseas markets, mainly in the Americas, despite the improved profitability of POS systems for the domestic market improved due to an improved model mix, etc.

### **Workplace Solutions Business Group**

The Workplace Solutions Business Group handles MFPs for overseas markets, auto ID systems for overseas markets, and related products. Amid a severe business environment in which the declining printing volume due to work style reforms and office DX promotion and intensifying competition with peers continue, the business group focused on strengthening the profitability of MFPs, its core business and worked on developing the office solutions business and the auto ID solutions business, which are growth areas.

Sales of MFPs for overseas markets decreased due to a decline in sales in all regions, mainly in the Americas and Europe as a result of the U.S. tariff measures, the reaction following the temporary increase in sales resulting from the recovery of product supply in the same period of the previous fiscal year and other factors, as well as the impact of foreign exchange rates.

Sales of auto ID systems for overseas markets decreased as a result of a decline in sales mainly in the Americas caused by the reaction to large-scale property orders received in the same period of the previous fiscal year and the impact of foreign exchange rates.

As a result, net sales of the Workplace Solutions Business Group were ¥109,342 million (down 10% year on year). Operating profit for the business group was ¥1,263 million (down 84% year on year) due to the deterioration of profit and loss across all regions and the negative impact of foreign exchange rates, as the Group's measures such as product price revisions and optimization of production sites were not able to fully compensate for the decrease in net sales and cost increases associated with the U.S. tariff measures, reflecting the delayed effect of product price revisions and other factors. Another factor behind the significant decline in operating income compared to the same period of the previous fiscal year was a temporary increase in the operating rate at plants due to the impact of a temporary increase in the production volume of MFPs in the same period of the previous fiscal year. This is due to the transfer of the Group's business of the development and manufacturing of MFPs and auto ID systems to ETRIA CO., LTD. in July 2024.

(Note) An auto ID system is a system that uses hardware and software devices to recognize and manage data content by automatically scanning barcode and RFID tag data.

## **(2) Summary of consolidated financial condition etc. for the six months ended September 30, 2025 under review**

### **1) Analysis of financial condition**

Assets at the six months ended September 30, 2025 decreased by ¥8,011 million from the end of the previous fiscal year to ¥338,360 million. This was mainly because cash and deposits and notes and accounts receivable - trade, and contract assets in current assets decreased by ¥20,309 million and ¥5,605 million, respectively, and investment securities in investments and other assets decreased by ¥2,120 million, although merchandise and finished goods and "Other" in current assets increased by ¥15,289 million and ¥3,469 million, respectively, and "Other" in investments and other assets increased by ¥1,791 million.

Liabilities increased by ¥2,498 million from the end of the previous fiscal year to ¥233,184 million. This was mainly because notes and accounts payable - trade and allowance for economic compensation in current liabilities increased by ¥5,352 million and ¥ 4,071 million, respectively, although income taxes payable and "Other" in current liabilities decreased by ¥2,302 million and ¥2,911 million, respectively, and long-term borrowings in non-current liabilities decreased by ¥1,362 million.

Net assets decreased by ¥10,508 million from the end of the previous fiscal year to ¥105,176 million. This was primarily due to a decrease in retained earnings owing to the payment of dividends of ¥1,323 million, the recording of loss attributable to owners of parent of ¥9,885 million, and a decrease in non-controlling interests

of ¥803 million, although foreign currency translation adjustment increased by ¥2,215 million.

## 2) Status of cash flows

An overview of cash flows for the six months ended September 30, 2025 is as follows.

Net cash used in operating activities was ¥10,675 million (compared with an inflow of ¥6,975 million in the same period of the previous fiscal year). That is the result of loss before income taxes of ¥7,802 million, increase in inventories of ¥14,632 million and "Other" of ¥7,397 million, whereas depreciation and amortization of ¥9,304 million, a decrease in trade receivables of ¥6,161 million, and an increase in trade payables of ¥5,088 million, etc.

Net cash used in investing activities was ¥5,553 million (compared with an outflow of ¥3,432 million in the same period of the previous fiscal year). That is the result of purchase of property, plant and equipment of ¥4,884 million and purchase of intangible assets of ¥1,412 million, etc.

As a result of the above, free cash flow amounted to an outflow of ¥16,228 million (compared with an inflow of ¥3,543 million in the same period of the previous fiscal year).

Net cash used in financing activities was ¥4,315 million (compared with an outflow of ¥2,002 million in the same period of the previous fiscal year). That is the result of proceeds from long-term borrowings of ¥4,095 million, whereas repayments of long-term borrowings of ¥5,302 million and dividends paid of ¥1,322 million, and repayments of finance lease liabilities of ¥1,909 million, etc.

As a result of the above, the balance of Group funding at the six months ended September 30, 2025 (cash and cash equivalents in the quarterly consolidated statement of cash flows) declined by ¥20,309 million from the end of the previous fiscal year to ¥27,624 million.

## (3) Consolidated financial forecast and other forward-looking information

The Company has made no revision to its consolidated financial forecast for the fiscal year ending March 31, 2026, which was announced in the "Notice Regarding Full-Year Consolidated Financial Forecast" released on August 6, 2025.

(The reference exchange rates used in the consolidated financial forecast for the fiscal year ending March 31, 2026 are ¥145.92 to the US dollar and ¥166.62 to the euro.)

For details on the revision of the dividend forecast, please refer to the "Notice Regarding Revision to Year-end Dividend Forecast" announced today (November 10, 2025).

## 2. Quarterly Consolidated Financial Statements and Notes

### (1) Quarterly Consolidated Balance Sheet

(Million yen)

	As of March 31, 2025	As of September 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	47,945	27,636
Notes and accounts receivable - trade, and contract assets	81,411	75,806
Merchandise and finished goods	44,518	59,807
Work in process	1,278	1,258
Raw materials and supplies	7,917	7,878
Other	27,764	31,233
Allowance for doubtful accounts	(1,260)	(1,172)
Total current assets	209,574	202,448
Non-current assets		
Property, plant and equipment	44,557	44,587
Intangible assets		
Goodwill	180	165
Other	10,985	10,413
Total intangible assets	11,166	10,578
Investments and other assets		
Investment securities	37,148	35,028
Other	43,998	45,789
Allowance for doubtful accounts	(73)	(72)
Total investments and other assets	81,073	80,746
Total non-current assets	136,797	135,912
Total assets	346,371	338,360

	As of March 31, 2025	As of September 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	64,367	69,719
Short-term borrowings	3,359	3,742
Current portion of long-term borrowings	4,953	5,510
Income taxes payable	6,879	4,577
Allowance for economic compensation	-	4,071
Other	90,092	87,181
Total current liabilities	169,652	174,803
Non-current liabilities		
Long-term borrowings	11,321	9,959
Retirement benefit liability	24,439	23,453
Other	25,272	24,968
Total non-current liabilities	61,034	58,380
Total liabilities	230,686	233,184
<b>Net assets</b>		
Shareholders' equity		
Share capital	39,970	39,970
Capital surplus	1,110	1,110
Retained earnings	58,525	47,315
Treasury shares	(13,319)	(13,215)
Total shareholders' equity	86,287	75,181
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,260	640
Deferred gains or losses on hedges	(27)	(9)
Foreign currency translation adjustment	17,562	19,777
Minimum pension liability adjustments	(213)	(231)
Remeasurements of defined benefit plans	3,206	3,024
Total accumulated other comprehensive income	21,788	23,202
Share acquisition rights	14	2
Non-controlling interests	7,593	6,789
Total net assets	115,685	105,176
Total liabilities and net assets	346,371	338,360



(2) Quarterly Consolidated Statement of Income and Comprehensive Income

Quarterly Consolidated Statement of Income (For the six months)

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	289,172	257,655
Cost of sales	174,133	158,949
Gross profit	115,039	98,705
Selling, general and administrative expenses	105,566	99,781
Operating profit (loss)	9,473	(1,075)
Non-operating income		
Interest income	205	130
Dividend income	62	67
Gain on valuation of derivatives	2,540	-
Share of profit of entities accounted for using equity method	614	710
Other	442	309
Total non-operating income	3,865	1,217
Non-operating expenses		
Interest expenses	645	755
Loss on valuation of derivatives	-	1,135
Foreign exchange losses	3,442	472
Other	738	1,208
Total non-operating expenses	4,825	3,571
Ordinary profit (loss)	8,512	(3,429)
Extraordinary income		
Gain on change in equity	21,151	-
Gain on sale of investment securities	320	2
Gain on sale of businesses	5,654	-
Total extraordinary income	27,126	2
Extraordinary losses		
Loss on sale of investment securities	3	4
Loss on valuation of investment securities	1	102
Restructuring cost	269	245
Provision of allowance for economic compensation	-	4,022
Total extraordinary losses	275	4,375
Profit (loss) before income taxes	35,364	(7,802)
Income taxes	8,862	2,897
Profit (loss)	26,501	(10,700)
Profit (loss) attributable to non-controlling interests	(106)	(814)
Profit (loss) attributable to owners of parent	26,608	(9,885)

Quarterly Consolidated Statement of Comprehensive Income (For the six months)

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit (loss)	26,501	(10,700)
Other comprehensive income		
Valuation difference on available-for-sale securities	(607)	(619)
Deferred gains or losses on hedges	(311)	17
Foreign currency translation adjustment	(7,436)	1,978
Minimum pension liability adjustment	87	(17)
Remeasurements of defined benefit plans, net of tax	(447)	(193)
Share of other comprehensive income of entities accounted for using equity method	(70)	328
Total other comprehensive income	(8,785)	1,494
Comprehensive income	17,715	(9,205)
Comprehensive income attributable to		
Owners of parent	18,562	(8,471)
Non-controlling interests	(846)	(734)

## (3) Quarterly Consolidated Statement of Cash Flows

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Profit (loss) before income taxes	35,364	(7,802)
Depreciation and amortization	8,872	9,304
Increase (decrease) in allowance for doubtful accounts	(91)	(112)
Interest and dividend income	(267)	(197)
Interest expenses	645	755
Share of loss (profit) of entities accounted for using equity method	(614)	(710)
Loss (gain) on sale of investment securities	(316)	2
Loss (gain) on valuation of investment securities	1	102
Loss (gain) on change in equity	(21,151)	-
Restructuring cost	269	245
Loss (gain) on sale of businesses	(5,654)	-
Provision of allowance for economic compensation	-	4,022
Decrease (increase) in trade receivables	3,382	6,161
Decrease (increase) in inventories	6,087	(14,632)
Increase (decrease) in trade payables	384	5,088
Increase (decrease) in retirement benefit liability	(3,157)	(1,750)
Other, net	(12,567)	(7,397)
Subtotal	11,185	(6,920)
Interest and dividends received	263	1,922
Interest paid	(550)	(829)
Income taxes paid	(3,456)	(4,742)
Income taxes refund	13	-
Payment for extra retirement payments	(479)	(106)
Net cash provided by (used in) operating activities	6,975	(10,675)
Cash flows from investing activities		
Purchase of property, plant and equipment	(8,289)	(4,884)
Proceeds from sale of property, plant and equipment	18	322
Purchase of investment securities	(509)	(123)
Proceeds from sale of investment securities	488	133
Purchase of intangible assets	(1,578)	(1,412)
Payments into time deposits	(0)	(0)
Proceeds from sale of businesses	6,436	-
Proceeds from divestments	0	385
Net decrease (increase) in short-term loans receivable	2	0
Proceeds from collection of long-term loans receivable	0	-
Other, net	(0)	24
Net cash provided by (used in) investing activities	(3,432)	(5,553)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	196
Proceeds from long-term borrowings	5,553	4,095
Repayments of long-term borrowings	(3,158)	(5,302)
Purchase of treasury shares	(3)	(3)
Dividends paid	(1,322)	(1,322)
Dividends paid to non-controlling interests	(187)	(69)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(757)	-
Repayments of finance lease liabilities	(2,126)	(1,909)
Net cash provided by (used in) financing activities	(2,002)	(4,315)
Effect of exchange rate change on cash and cash equivalents	(169)	235
Net increase (decrease) in cash and cash equivalents	1,372	(20,309)
Cash and cash equivalents at beginning of period	48,581	47,933
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	(9,848)	-
Cash and cash equivalents at end of period	40,105	27,624

(4) Notes to the quarterly consolidated financial statements

**Notes on going concern assumption**

Not applicable.

**Notes in the event of significant amount changes in shareholders' equity**

Not applicable.

**Accounting policies adopted specially for the preparation of quarterly consolidated financial statements**

**Calculation of tax expenses**

Tax expenses are calculated by reasonably estimating the effective tax rate after the application of tax effect accounting for profit before income taxes for the consolidated fiscal year ending March 31, 2026 including the six months ended September 30, 2025 under review and multiplying profit before income taxes by the estimated effective tax rate.

Provided, however, that if calculation using the estimated effective tax rate turns out to be significantly unreasonable, calculations are made pursuant to Paragraph 15 (Method of using the statutory effective tax rate) of the Implementation Guidance on Tax Effect Accounting for Interim Financial Statements (Accounting Standards Board of Japan (ASBJ) Guidance No. 29, February 16, 2018), according to the provisions of Paragraph 18 of the Implementation Guidance on Accounting Standard for Semi-annual Financial Reporting (ASBJ Guidance No. 32, March 22, 2024).

Income taxes - deferred are included in income taxes.

## Segment information

### I Six months ended September 30, 2024

Amounts of net sales, profit or loss by reportable segment

(Million yen)

	Reportable segments			Adjustment	Consolidated amount (Note)
	Retail Solutions	Workplace Solutions	Total		
Net sales					
Sales to external customers	171,508	117,664	289,172	–	289,172
Intersegment sales and transfers	43	3,794	3,837	(3,837)	–
Total	171,551	121,458	293,009	(3,837)	289,172
Segment profit	1,808	7,664	9,473	–	9,473

(Note) Segment profit corresponds with operating profit in the quarterly consolidated statement of income.

### II Six months ended September 30, 2025

1. Amounts of net sales, profit or loss by reportable segment

(Million yen)

	Reportable segments			Adjustment	Consolidated amount (Note)
	Retail Solutions	Workplace Solutions	Total		
Net sales					
Sales to external customers	151,210	106,445	257,655	–	257,655
Intersegment sales and transfers	41	2,897	2,939	(2,939)	–
Total	151,252	109,342	260,595	(2,939)	257,655
Segment profit (loss)	(2,339)	1,263	(1,075)	–	(1,075)

(Note) Segment profit (loss) corresponds with operating loss in the quarterly consolidated statement of income.

2. Matters relating to changes in reportable segments, etc.

From the Second quarter of the fiscal year ending March 31, 2026, the Company has transferred the MFPs business for domestic markets formerly included in the Workplace Solutions Business Group to the Retail Solutions Business Group.

Furthermore, segment information for the six months ended September 30, 2024 has been prepared in accordance with reclassified reporting segments for the six months ended September 30, 2025.

## Significant subsequent events

### The exclusion of an equity-method affiliate from the application of the equity-method

The Company, Ricoh Company, Ltd. ("Rico"), and Oki Electric Industry Co., Ltd. ("Oki") had decided to integrate the development and manufacturing functions of Oki's printer business into ETRIA CO., LTD. ("ETRIA") (the "Business Integration") as of October 1, 2025, with the aim of strengthening the development capabilities through the acquisition of Oki's LED print head technology, improving profitability through standardization of engines/key parts, acquiring technologies and materials to create new businesses, and increasing production capacity in Asian regions.

As a result of the Business Integration, ETRIA issued new ordinary shares, which was allocated to Oki. Therefore, the Company's investment ratio in ETRIA had decreased from 15% to 14.25% as of October 1, 2025 and ETRIA had no longer been an equity-method affiliate of the Company.

#### 1. Overview of ETRIA after Business Integration

(1)	Company name	ETRIA CO., LTD.
(2)	Address	16F Yokohama Gate Tower, 1-2-5 Takashima Nishi-ku, Yokohama-shi, Kanagawa, Japan
(3)	Representative name	Katsunori Nakata, President and CEO
(4)	Principal business	Development, production, and sales of office machines, industrial equipment, optical equipment, their peripheral devices and consumables, and other products.
(5)	Capital stock	500 million yen
(6)	Accounting date	March 31
(7)	Investment ratio	Rico: 80.74%, Company: 14.25%, Oki: 5.01%

#### 2. Accounting treatment to be performed and effect on the Company's consolidated financial statements (at the end of the third quarter of the fiscal year ending March 31, 2026)

After the exclusion from the application of the equity method, the shares of ETRIA held by the Company, which are included in "Investment securities" in the consolidated financial statements, are measured at their carrying amount on the Company's non-consolidated financial statements, in accordance with Paragraph 19 of "Practical Guidelines on Accounting Standard for Investments, Using the Equity Method" (Transfer Guidelines No. 7, July 1, 2024).

As a result, the portion of "Investment securities" in the consolidated financial statements that corresponds to retained earnings and accumulated other comprehensive income after acquisition will decrease or increase accordingly, and such changes will be reflected in the respective components of net assets.

(1)	Changes in total assets (Consolidated)	Investment securities	approx.18,715 million yen (decrease)
(2)	Changes in net assets (Consolidated)	Retained earnings	approx.18,044 million yen (decrease)
		Foreign currency translation adjustment	approx.809 million yen (decrease)
		Remeasurements of defined benefit plans	approx.138 million yen (increase)

However, this amount is an estimate, and it has not been fixed currently.

### 3. Supplementary information

#### (1) Changes in information about financial results

[Consolidated]

(Million yen)

Description	For the six months ended September 30, 2023	For the six months ended September 30, 2024	For the six months ended September 30, 2025	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025	For the fiscal year ending March 31, 2026 (Forecast)
Net sales	263,646	289,172	257,655	548,135	577,023	550,000
Year-on-year change	108%	110%	89%	107%	105%	95%
Operating profit (loss)	5,910	9,473	(1,075)	15,854	20,251	12,000
Year-on-year change	99%	160%	—	99%	128%	59%
Ordinary profit (loss)	3,663	8,512	(3,429)	11,004	18,344	8,000
Year-on-year change	132%	232%	—	84%	167%	44%
Profit (loss) attributable to owners of parent	2,163	26,608	(9,885)	(6,707)	29,937	0
Year-on-year change	—	—	—	—	—	—
Basic earnings (losses) per share (Yen)	39.11	502.62	(186.63)	(123.92)	565.44	0.00
Number of consolidated subsidiaries	66	61	61	66	62	Undecided

  

Average exchange rate (Yen to the US dollar)	139.93	153.94	146.17	143.81	152.73	145.92
Average exchange rate (Yen to the euro)	152.78	166.50	166.63	156.27	163.77	166.62

(2) Changes in reportable segment information

[Consolidated net sales]

(Million yen)

Description	For the six months ended September 30, 2024	For the six months ended September 30, 2025	For the fiscal year ended March 31, 2025	For the fiscal year ending March 31, 2026 (Forecast)
Retail Solutions Business Group	171,551	151,252	346,733	344,000
Year-on-year change	—	88%	—	99%
Workplace Solutions Business Group	121,458	109,342	237,352	215,000
Year-on-year change	—	90%	—	91%
Subtotal	293,009	260,595	584,085	559,000
Elimination	(3,837)	(2,939)	(7,062)	(9,000)
Total	289,172	257,655	577,023	550,000
Year-on-year change	110%	89%	105%	95%

(Note)1. Net sales for each business include “Intersegment sales and transfers.”

2. Segment information for the six months ended September 30, 2024 and the fiscal year ended March 31, 2025 disclosed has been reclassified on the reportable segment categories after the fiscal year ending March 31, 2026.

[Consolidated operating profit (loss)]

(Million yen)

Description	For the six months ended September 30, 2024	For the six months ended September 30, 2025	For the fiscal year ended March 31, 2025	For the fiscal year ending March 31, 2026 (Forecast)
Retail Solutions Business Group	1,808	(2,339)	7,938	6,000
Operating profit margin	1.1%	(1.5%)	2.3%	1.7%
Workplace Solutions Business Group	7,664	1,263	12,312	6,000
Operating profit margin	6.3%	1.2%	5.2%	2.8%
Total	9,473	(1,075)	20,251	12,000
Operating profit margin	3.3%	(0.4%)	3.5%	2.2%

(Note) Segment information for the six months ended September 30, 2024 and the fiscal year ended March 31, 2025 disclosed has been reclassified on the reportable segment categories after the fiscal year ending March 31, 2026.



## (3) Changes in net sales by destination market (Notes on revenue recognition)

[Changes in net sales by destination market / Consolidated]

(Million yen)

Description	For the six months ended September 30, 2023	For the six months ended September 30, 2024	For the six months ended September 30, 2025	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Japan	93,173	95,974	90,681	198,972	189,354
Percentage of consolidated net sales	35%	33%	35%	36%	33%
Americas	94,538	107,799	90,263	194,329	219,802
Percentage of consolidated net sales	36%	37%	35%	36%	38%
Europe	47,359	54,512	48,426	99,482	105,878
Percentage of consolidated net sales	18%	19%	19%	18%	18%
Other	28,574	30,886	28,283	55,350	61,987
Percentage of consolidated net sales	11%	11%	11%	10%	11%
Total	263,646	289,172	257,655	548,135	577,023
Percentage of consolidated net sales	100%	100%	100%	100%	100%

## (4) Changes in proportion of overseas production by value

[Changes in proportion of overseas production by value / Consolidated]

Description	For the six months ended September 30, 2023	For the six months ended September 30, 2024	For the six months ended September 30, 2025	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Overseas ratio	74%	69%	28%	74%	59%

(Note) The major reason for the sharp decrease in the overseas production ratio compared to the same period of the previous fiscal year was that on July 1, 2024, the Company transferred the Group's businesses related to the development and manufacturing of MFPs and auto ID systems to ETRIA CO., LTD., and all of the Group's the inkjet head businesses to RISO Technologies Corporation.

## (5) Changes in resource inputs

[Increase in property, plant and equipment and intangible assets / Consolidated]

(Million yen)

Description	For the six months ended September 30, 2023	For the six months ended September 30, 2024	For the six months ended September 30, 2025	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025	For the fiscal year ending March 31, 2026 (Forecast)
Consolidated	8,707	14,865	9,268	21,926	24,479	19,000
Year-on-year change	113%	171%	62%	125%	112%	78%

[Research and development expenses / Consolidated]

(Million yen)

Description	For the six months ended September 30, 2023	For the six months ended September 30, 2024	For the six months ended September 30, 2025	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025	For the fiscal year ending March 31, 2026 (Forecast)
Consolidated	14,665	12,685	10,703	29,820	23,324	23,000
Net sales ratio	5.6%	4.4%	4.2%	5.4%	4.0%	4.2%
Year-on-year change	123%	86%	84%	122%	78%	99%

[Number of employees at the end of the fiscal year / Consolidated]

(Persons)

Description	For the six months ended September 30, 2023	For the six months ended September 30, 2024	For the six months ended September 30, 2025	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025	For the fiscal year ending March 31, 2026 (Forecast)
Consolidated	18,973	15,876	15,275	19,093	15,509	15,200
Year-on-year change	416	(3,097)	(601)	187	(3,584)	(309)