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November 13, 2025

Summary of Consolidated Financial Results For the Six Months Ended September 30, 2025 (Under Japanese GAAP)



Company name: MATSUOKA CORPORATION
 Listing: Tokyo Stock Exchange
 Securities Code: 3611
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 Scheduled date to file semi-annual securities report: November 14, 2025
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors only)

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

1. Consolidated financial results for the six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)

(1) Consolidated Business Results (cumulative)

(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	%
Sep. 30, 2025	34,828	△1.2	973	-	2,544	30.2	1,220	16.4
Sep. 30, 2024	35,237	19.9	49	△94.4	1,954	△23.1	1,048	△18.4

Note: Comprehensive income For the six months ended September 30, 2025: △1,678 million yen (-%)
 For the six months ended September 30, 2024: 4,031 million yen (△1.4%)

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
Sep. 30, 2025	116.95	108.17
Sep. 30, 2024	104.93	90.09

Note: The 1st round unsecured corporate convertible bond with stock acquisition rights (outstanding balance 750 million yen) is issued under a cash settlement clause to prevent dilution as far as possible, however diluted earnings per share is calculated based on the maximum number of shares that could be converted into stock.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
Sep. 30, 2025	71,113	38,169	49.3
Mar. 31, 2025	72,453	40,529	51.8

Reference: Equity

As of September 30, 2025 35,037 million yen
 As of March 31, 2025 37,556 million yen

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 Mar. 31, 2025	-	0.00	-	90.00	90.00
Fiscal year ending Mar. 31, 2026	-	0.00			
Fiscal year ending Mar. 31, 2026 (Forecast)				90.00	90.00

Note: Revisions to the most recently announced dividend forecast: None

3. Forecast for the fiscal year ending March 31, 2026 (From April 1, 2025 to March 31, 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
Full year	74,000	4.8	2,500	476.2	4,700	11.9	3,000	15.4	287.42

Note: Revisions to the most recently announced annual forecast: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: -

Excluded: -

(2) Application of specific accounting procedures for preparation of semi-annual consolidated financial statements: Yes

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

① Changes in accounting policies caused by revision of accounting standards: None

② Changes in accounting policies other than above: None

③ Changes in accounting estimates: None

④ Restatement: None

(4) Number of shares outstanding (common stock)

① Number of shares outstanding at the end of the period (including treasury stock)

As of September 30, 2025	10,539,600 shares
As of March 31, 2025	10,532,600 shares

② Number of treasury stock at the end of the period

As of September 30, 2025	95,162 shares
As of March 31, 2025	95,162 shares

③ Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2025	10,439,066 shares
Six months ended September 30, 2024	9,991,832 shares

※ Semi-annual financial results reports are not subject to the audit by a certified public accountant or an auditing corporation.

※ Proper use of earnings forecasts, and other special matters

Descriptions of forward-looking forecast, predicted business results and business plans contained in this report are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements are not promised by the Company regarding future performance. Actual results may differ materially from the forecast depending on various factors.