

December 5, 2025

Consolidated Financial Results for the Six Months Ended October 31, 2025 (Under Japanese GAAP)

Company name: Rock Field Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 2910
 URL: <https://www.rockfield.co.jp>
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 Scheduled date to file semi-annual securities report: December 10, 2025
 Scheduled date to commence dividend payments: January 16, 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 October 31, 2025 (from May 1, 2025 to October 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended October 31, 2025	25,063	(0.9)	84	(86.8)	109	(83.9)	(100)	-
October 31, 2024	25,301	0.8	638	(24.0)	684	(22.1)	110	(80.5)

Note: Comprehensive income For the six months ended October 31, 2025: ¥(2) million [-%]
 For the six months ended October 31, 2024: ¥108 million [(83.5)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended October 31, 2025	(3.84)	-
October 31, 2024	4.24	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of October 31, 2025	34,861	28,554	81.9	1,092.35
April 30, 2025	35,308	28,908	81.9	1,106.30

Reference: Equity
 As of October 31, 2025: ¥28,554 million
 As of April 30, 2025: ¥28,908 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 April 30, 2025	-	9.00	-	14.00	23.00
Fiscal year ending April 30, 2026	-	9.00			
Fiscal year ending April 30, 2026 (Forecast)				15.00	24.00

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

3. Forecast of consolidated financial results for the fiscal year ending April 30, 2026 (from May 1, 2025 to April 30, 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 April 30, 2026	50,924	(0.5)	378	(69.5)	415	(68.1)	59	(81.8)	2.29

Note: Revisions to the earnings forecasts most recently announced: Yes

* **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 October 31, 2025	26,788,748 shares
As of April 30, 2025	26,778,748 shares

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

As of October 31, 2025	648,046 shares
As of April 30, 2025	657,684 shares

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

Six months ended October 31, 2025	26,135,254 shares
Six months ended October 31, 2024	26,126,949 shares

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

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

Forward-looking statements, such as earnings forecasts, contained in this material are based on information available to the Company and are found to be reasonable. It is based on a certain premise that we refuse, and it is not intended to be a promise by the Company to realize it. In addition, actual business performance, etc. may vary due to a variety of factors.

(How to obtain supplementary explanatory materials for financial results)

The Company plans to hold an online financial results briefing for institutional investors and analysts on Monday, December 8, 2025. The financial results briefing materials to be used on the day of the event are disclosed today (December 5, 2025) on TDnet and posted on the Company's website.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of April 30, 2025	As of October 31, 2025
Assets		
Current assets		
Cash and deposits	13,596	12,527
Accounts receivable - trade	3,909	4,131
Finished goods	68	78
Work in process	190	349
Raw materials and supplies	758	817
Other	262	420
Total current assets	18,786	18,325
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,597	8,389
Land	2,974	2,974
Other, net	2,442	2,652
Total property, plant and equipment	14,014	14,016
Intangible assets		
Other	639	619
Total intangible assets	639	619
Investments and other assets		
Other	1,891	1,923
Allowance for doubtful accounts	(23)	(23)
Total investments and other assets	1,867	1,900
Total non-current assets	16,521	16,535
Total assets	35,308	34,861

	As of April 30, 2025	As of October 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,258	1,313
Current portion of long-term borrowings	100	100
Income taxes payable	133	140
Provision for bonuses	805	629
Provision for point card certificates	159	192
Other	3,069	3,127
Total current liabilities	5,526	5,503
Non-current liabilities		
Long-term borrowings	275	225
Other	597	577
Total non-current liabilities	872	802
Total liabilities	6,399	6,306
Net assets		
Shareholders' equity		
Share capital	5,544	5,544
Capital surplus	5,888	5,889
Retained earnings	18,100	17,633
Treasury shares	(928)	(915)
Total shareholders' equity	28,603	28,152
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	222	308
Foreign currency translation adjustment	82	94
Total accumulated other comprehensive income	305	402
Total net assets	28,908	28,554
Total liabilities and net assets	35,308	34,861

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended October 31, 2024	Six months ended October 31, 2025
Net sales	25,301	25,063
Cost of sales	10,678	10,728
Gross profit	14,623	14,335
Selling, general and administrative expenses	13,984	14,250
Operating profit	638	84
Non-operating income		
Dividend income	6	8
Dividend income of insurance	12	20
Other	31	12
Total non-operating income	50	41
Non-operating expenses		
Interest expenses	1	1
Foreign exchange losses	0	12
Other	2	1
Total non-operating expenses	4	15
Ordinary profit	684	109
Extraordinary losses		
Impairment losses	-	135
Special retirement payments	500	-
Total extraordinary losses	500	135
Profit (loss) before income taxes	184	(25)
Income taxes	73	74
Profit (loss)	110	(100)
Profit attributable to non-controlling interests	-	-
Profit (loss) attributable to owners of parent	110	(100)

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended October 31, 2024	Six months ended October 31, 2025
Profit (loss)	110	(100)
Other comprehensive income		
Valuation difference on available-for-sale securities	(1)	85
Foreign currency translation adjustment	(1)	12
Total other comprehensive income	(2)	97
Comprehensive income	108	(2)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	108	(2)
Comprehensive income attributable to non-controlling interests	-	-

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended October 31, 2024	Six months ended October 31, 2025
Cash flows from operating activities		
Profit (loss) before income taxes	184	(25)
Depreciation	845	920
Increase (decrease) in provision for bonuses	(163)	(175)
Increase (decrease) in provision for point card certificates	53	33
Interest and dividend income	(6)	(8)
Interest expenses	1	1
Impairment losses	-	135
Decrease (increase) in trade receivables	(115)	(221)
Decrease (increase) in inventories	(202)	(228)
Increase (decrease) in trade payables	70	55
Other, net	(2)	(58)
Subtotal	664	427
Interest and dividends received	6	8
Interest paid	(1)	(1)
Income taxes paid	(359)	(29)
Net cash provided by (used in) operating activities	310	405
Cash flows from investing activities		
Payments into time deposits	(21)	(21)
Proceeds from withdrawal of time deposits	1	1
Purchase of property, plant and equipment	(519)	(699)
Purchase of intangible assets	(159)	(121)
Purchase of long-term prepaid expenses	(25)	(43)
Payments of guarantee deposits	(18)	(22)
Proceeds from refund of guarantee deposits	2	9
Other, net	(0)	(20)
Net cash provided by (used in) investing activities	(741)	(918)
Cash flows from financing activities		
Repayments of long-term borrowings	(150)	(50)
Repayments of lease liabilities	(139)	(166)
Purchase of treasury shares	(0)	-
Dividends paid	(365)	(366)
Net cash provided by (used in) financing activities	(655)	(583)
Effect of exchange rate change on cash and cash equivalents	(0)	8
Net increase (decrease) in cash and cash equivalents	(1,087)	(1,088)
Cash and cash equivalents at beginning of period	13,764	13,195
Cash and cash equivalents at end of period	12,676	12,106