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November 6, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: IMURAYA GROUP CO., LTD.
Listing: Tokyo Stock Exchange, Nagoya Stock Exchange
Securities code: 2209
URL: https://www.imuraya-group.com/
Representative: Yasuki Onishi, Representative Director and President, CEO & COO
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Scheduled date to file semi-annual securities report: November 6, 2026
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating 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	%
September 30, 2026	26,441	0.8	1,281	(35.1)	1,294	(36.6)	931	(35.9)
September 30, 2025	26,237	7.6	1,972	37.6	2,041	44.4	1,452	37.3

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 1,985 million [16.8%]
For the six months ended September 30, 2025: ¥ 1,700 million [74.5%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	72.79	-
September 30, 2025	113.49	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	50,879	26,530	52.1
March 31, 2026	43,326	25,031	57.7

Reference: Equity
As of September 30, 2026: ¥ 26,530 million
As of March 31, 2026: ¥ 25,031 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 31, 2026	-	0.00	-	38.00	38.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)			-	38.00	38.00

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

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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	56,000	4.2	3,300	3.1	3,400	(3.8)	2,400	0.4	187.54

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

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

Newly included: - companies( )

Excluded: - companies( )

(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 30, 2026	13,086,200 shares
As of March 31, 2026	13,086,200 shares

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

As of September 30, 2026	289,368 shares
As of March 31, 2026	289,126 shares

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

Six months ended September 30, 2026	12,796,973 shares
Six months ended September 30, 2025	12,797,221 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

The earnings forecasts and other forward-looking statements herein are based on information available to the Company at the time of preparation and certain assumptions deemed to be reasonable, and actual results may differ significantly from the forecasts due to various factors.

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	1,311,088	1,636,036
Accounts receivable - trade	6,298,141	7,756,296
Merchandise and finished goods	3,869,870	5,009,636
Work in process	395,951	496,846
Raw materials and supplies	918,656	1,233,843
Other	865,205	1,332,585
Allowance for doubtful accounts	(1,297)	(1,456)
Total current assets	13,657,617	17,463,788
Non-current assets		
Property, plant and equipment		
Buildings and structures	21,771,499	23,447,310
Accumulated depreciation	(13,048,409)	(13,438,777)
Buildings and structures, net	8,723,089	10,008,533
Machinery, equipment and vehicles	22,186,760	25,005,206
Accumulated depreciation	(16,854,389)	(17,581,563)
Machinery, equipment and vehicles, net	5,332,371	7,423,642
Land	5,711,668	5,711,668
Other	5,415,372	4,255,940
Accumulated depreciation	(1,540,755)	(1,623,773)
Other, net	3,874,617	2,632,166
Total property, plant and equipment	23,641,746	25,776,010
Intangible assets		
Leased assets	97,861	93,364
Other	25,401	28,105
Total intangible assets	123,262	121,469
Investments and other assets		
Investment securities	3,593,102	5,166,394
Retirement benefit asset	1,953,299	1,956,207
Other	357,732	395,846
Allowance for doubtful accounts	(626)	(626)
Total investments and other assets	5,903,508	7,517,822
Total non-current assets	29,668,518	33,415,303
Total assets	43,326,135	50,879,091

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,953,461	4,462,160
Electronically recorded obligations - operating	1,268,641	1,588,385
Short-term borrowings	2,700,000	6,900,000
Current portion of long-term borrowings	-	333,464
Accounts payable - other	4,613,906	3,802,890
Income taxes payable	743,356	545,526
Provision for bonuses	732,000	889,640
Provision for bonuses for directors (and other officers)	70,000	-
Other	770,120	968,361
Total current liabilities	14,851,488	19,490,428
Non-current liabilities		
Long-term borrowings	-	666,536
Provision for officer' retirement benefits	59,274	61,032
Asset retirement obligations	66,038	66,237
Other	3,317,576	4,064,653
Total non-current liabilities	3,442,888	4,858,459
Total liabilities	18,294,376	24,348,888
Net assets		
Shareholders' equity		
Share capital	2,576,539	2,576,539
Capital surplus	3,810,519	3,810,519
Retained earnings	15,127,193	15,572,342
Treasury shares	(717,258)	(717,837)
Total shareholders' equity	20,796,993	21,241,563
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,686,896	2,769,675
Revaluation reserve for land	1,903,231	1,903,231
Foreign currency translation adjustment	(92,755)	(44,730)
Remeasurements of defined benefit plans	737,393	660,464
Total accumulated other comprehensive income	4,234,765	5,288,639
Total net assets	25,031,758	26,530,203
Total liabilities and net assets	43,326,135	50,879,091

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Thousands of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	26,237,424	26,441,167
Cost of sales	16,674,212	17,219,026
Gross profit	9,563,211	9,222,140
Selling, general and administrative expenses	7,590,271	7,940,783
Operating profit	1,972,940	1,281,357
Non-operating income		
Dividend income	52,866	69,207
Rental income from buildings	19,339	21,796
Other	50,016	52,566
Total non-operating income	122,223	143,570
Non-operating expenses		
Interest expenses	33,219	82,528
Foreign exchange losses	13,329	46,783
Other	7,158	1,043
Total non-operating expenses	53,707	130,355
Ordinary profit	2,041,456	1,294,572
Extraordinary income		
Subsidy income	11,739	49,493
Gain on sale of investment securities	90,115	966
Other	427	815
Total extraordinary income	102,281	51,274
Extraordinary losses		
Loss on retirement of non-current assets	202	242
Loss on disposal of inventories	-	8,072
Total extraordinary losses	202	8,314
Profit before income taxes	2,143,535	1,337,531
Income taxes - current	781,205	452,483
Income taxes - deferred	(88,756)	(46,389)
Total income taxes	692,448	406,094
Profit	1,451,086	931,437
Loss attributable to non-controlling interests	(1,235)	-
Profit attributable to owners of parent	1,452,322	931,437

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	1,451,086	931,437
Other comprehensive income		
Valuation difference on available-for-sale securities	313,719	1,082,779
Foreign currency translation adjustment	(14,748)	48,024
Remeasurements of defined benefit plans, net of tax	(49,668)	(76,929)
Total other comprehensive income	249,302	1,053,874
Comprehensive income	1,700,389	1,985,311
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,702,156	1,985,311
Comprehensive income attributable to non-controlling interests	(1,766)	-

Semi-annual Consolidated Statement of Cash Flows

(Thousands of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	2,143,535	1,337,531
Depreciation	1,037,402	1,362,670
Increase (decrease) in allowance for doubtful accounts	178	159
Interest and dividend income	(55,007)	(73,350)
Interest expenses	33,219	82,528
Foreign exchange losses (gains)	9,788	18,223
Loss (gain) on sale and retirement of non-current assets	(224)	242
Subsidy income	(11,739)	(49,493)
Loss (gain) on sale of investment securities	(90,115)	(966)
Decrease (increase) in trade receivables	(1,422,593)	(1,452,193)
Decrease (increase) in inventories	(465,165)	(1,566,148)
Loss on disposal of inventories	-	8,072
Increase (decrease) in trade payables	664,034	840,965
Increase (decrease) in accounts payable - other	552,097	(215,562)
Increase (decrease) in accrued consumption taxes	(57,824)	(99,313)
Increase (decrease) in provision for bonuses	145,636	157,640
Increase (decrease) in provision for bonuses for directors (and other officers)	(60,000)	(70,000)
Increase (decrease) in retirement benefit liability	(70,692)	(2,907)
Decrease (increase) in retirement benefit asset	552	-
Increase(decrease) in provision for officers' retirement benefits	(28,524)	1,758
Other, net	(367,842)	(182,358)
Subtotal	1,956,716	97,498
Interest and dividends received	55,007	73,350
Interest paid	(32,045)	(83,582)
Subsidies received	3,000	548
Income taxes paid	(363,602)	(644,802)
Net cash provided by (used in) operating activities	1,619,075	(556,987)
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,360,381)	(3,763,332)
Proceeds from sale of property, plant and equipment	500	-
Purchase of intangible assets	(3,378)	(2,600)
Subsidies received	48,863	64,392
Purchase of investment securities	(2,631)	(2,750)
Proceeds from sale of investment securities	124,466	1,300
Other, net	-	10,453
Net cash provided by (used in) investing activities	(2,192,561)	(3,692,537)

(Thousands of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,250,000	4,200,000
Proceeds from long-term borrowings	-	1,000,000
Repayments of lease liabilities	(93,163)	(140,651)
Purchase of treasury shares	(391)	(578)
Dividends paid	(458,964)	(484,973)
Net cash provided by (used in) financing activities	697,479	4,573,796
Effect of exchange rate change on cash and cash equivalents	(11,523)	675
Net increase (decrease) in cash and cash equivalents	112,471	324,948
Cash and cash equivalents at beginning of period	1,516,238	1,311,088
Cash and cash equivalents at end of period	1,628,709	1,636,036