Translation

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Summary of Consolidated Financial Results for the Six Months Ended September 30, 2026 (Based on Japanese GAAP)

October 30, 2026

Company name: MITANI SANGYO CO., LTD.
Stock exchange listing: Tokyo, Nagoya
Stock code: 8285 URL https://www.mitani.co.jp/
Representative: President & CEO Tadateru Mitani
Inquiries: Director & CFO Daigou Uchida TEL 03-3514-6003
Scheduled date to file Semi-annual Securities Report: November 6, 2026
Scheduled date to commence dividend payments: December 2, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results meeting: Yes

(Amounts less than one million yen are rounded down)

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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2026	56,780	0.3	1,850	9.2	2,389	4.8	1,900	3.3
Six months ended September 30, 2025	56,621	16.2	1,694	124.2	2,280	96.1	1,839	44.6

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2026	30.86	–
Six months ended September 30, 2025	29.87	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2026	103,769	58,462	56.1	946.21
As of March 31, 2026	101,531	56,965	55.9	922.03

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2026	–	5.00	–	8.00	13.00
Year ending March 31, 2027	–	6.00			
Year ending March 31, 2027 (Forecast)			–	8.00	14.00

3. Forecast of consolidated financial results for the 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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	113,000	(3.9)	3,000	(11.2)	3,900	(13.7)	2,600	(28.3)	42.23

4. Notes

(1) Significant changes in the scope of consolidation during the six months ended September 30, 2026: No

(2) Application of special accounting methods for preparing semi-annual consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:	No
Changes in accounting policies due to other reasons:	No
Changes in accounting estimates:	No
Restatement of prior period financial statements:	No

(4) Number of issued shares (common shares)

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

As of September 30, 2026	61,772,500 shares	As of March 31, 2026	61,772,500 shares

Number of treasury shares at the end of the period

As of September 30, 2026	202,363 shares	As of March 31, 2026	202,275 shares

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

Six months ended September 30, 2026	61,570,171 shares	Six months ended September 30, 2025	61,570,407 shares

Semi-annual consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	9,026	8,482
Notes and accounts receivable - trade	18,936	18,641
Electronically recorded monetary claims - operating	3,118	2,821
Accounts receivable from completed construction contracts	6,190	7,274
Merchandise and finished goods	2,345	3,226
Work in process	717	580
Costs on construction contracts in progress	113	157
Raw materials and supplies	1,344	1,647
Other	3,769	3,514
Allowance for doubtful accounts	(26)	(30)
Total current assets	45,537	46,316
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,593	9,381
Land	4,059	4,059
Other, net	2,760	2,679
Total property, plant and equipment	16,412	16,119
Intangible assets		
Software	849	895
Other	229	176
Total intangible assets	1,078	1,072
Investments and other assets		
Investment securities	36,183	36,471
Other	2,373	3,886
Allowance for doubtful accounts	(53)	(95)
Total investments and other assets	38,504	40,262
Total non-current assets	55,994	57,453
Total assets	101,531	103,769

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	12,180	12,194
Electronically recorded obligations - operating	1,861	1,410
Accounts payable for construction contracts	2,198	3,156
Short-term borrowings	8,505	9,610
Income taxes payable	851	1,030
Provision for bonuses for directors (and other officers)	269	122
Provision for loss on orders received	15	18
Provision for warranties for completed construction	63	67
Provision for shareholder benefit program	67	1
Other	7,688	6,552
Total current liabilities	33,702	34,165
Non-current liabilities		
Long-term borrowings	1,717	2,076
Provision for retirement benefits for directors (and other officers)	547	569
Retirement benefit liability	420	449
Asset retirement obligations	286	300
Other	7,890	7,745
Total non-current liabilities	10,863	11,141
Total liabilities	44,565	45,307
Net assets		
Shareholders' equity		
Share capital	4,808	4,808
Capital surplus	3,383	3,383
Retained earnings	31,141	32,549
Treasury shares	(43)	(43)
Total shareholders' equity	39,291	40,698
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	16,628	16,782
Deferred gains or losses on hedges	18	(2)
Foreign currency translation adjustment	778	725
Remeasurements of defined benefit plans	52	53
Total accumulated other comprehensive income	17,478	17,559
Non-controlling interests	196	204
Total net assets	56,965	58,462
Total liabilities and net assets	101,531	103,769

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	56,621	56,780
Cost of sales	45,825	45,201
Gross profit	10,796	11,578
Selling, general and administrative expenses	9,102	9,727
Operating profit	1,694	1,850
Non-operating income		
Interest income	22	33
Dividend income	339	415
Share of profit of entities accounted for using equity method	171	133
Rent income on real estate and facilities	78	78
Foreign exchange gains	64	11
Other	126	119
Total non-operating income	803	792
Non-operating expenses		
Interest expenses	96	95
Rent expenses on real estate and facilities	58	57
Provision of allowance for doubtful accounts	23	45
Other	38	54
Total non-operating expenses	216	253
Ordinary profit	2,280	2,389
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on sale of investment securities	72	566
Gain on sale of shares of subsidiaries and associates	104	–
Subsidy income	35	–
Gain on change in equity	1	–
Total extraordinary income	215	566
Extraordinary losses		
Loss on sale of non-current assets	0	0
Loss on retirement of non-current assets	4	0
Loss on sale of investment securities	–	0
Loss on valuation of investment securities	1	–
Total extraordinary losses	6	1
Profit before income taxes	2,489	2,954
Income taxes	640	1,045
Profit	1,848	1,908
Profit attributable to non-controlling interests	9	8
Profit attributable to owners of parent	1,839	1,900

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	1,848	1,908
Other comprehensive income		
Valuation difference on available-for-sale securities	4,431	79
Deferred gains or losses on hedges	7	(21)
Foreign currency translation adjustment	(157)	(52)
Share of other comprehensive income of entities accounted for using equity method	36	75
Total other comprehensive income	4,317	80
Comprehensive income	6,166	1,989
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,158	1,981
Comprehensive income attributable to non-controlling interests	8	8

Consolidated statements of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	2,489	2,954
Depreciation	1,019	1,052
Share of loss (profit) of entities accounted for using equity method	(171)	(133)
Loss (gain) on investments in investment partnerships	20	17
Loss (gain) on valuation of investment securities	1	–
Increase (decrease) in allowance for doubtful accounts	38	46
Increase (decrease) in provision for bonuses for directors (and other officers)	(143)	(146)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(87)	21
Increase (decrease) in retirement benefit liability	18	29
Increase (decrease) in provision for product warranties	(284)	–
Increase (decrease) in provision for shareholder benefit program	(73)	(66)
Interest and dividend income	(362)	(448)
Interest expenses	96	95
Loss (gain) on sale of investment securities	(72)	(566)
Loss (gain) on sale of non-current assets	0	0
Loss on retirement of non-current assets	4	0
Loss (gain) on sale of shares of subsidiaries and associates	(104)	–
Subsidy income	(35)	–
Loss (gain) on change in equity	(1)	–
Decrease (increase) in trade receivables	(2,505)	(507)
Decrease (increase) in inventories	(111)	(1,101)
Increase (decrease) in trade payables	2,787	528
Other, net	179	(1,147)
Subtotal	2,702	630
Interest and dividends received	384	474
Interest paid	(96)	(93)
Income taxes paid	(830)	(965)
Net cash provided by (used in) operating activities	2,160	45

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from investing activities		
Payments into time deposits	(75)	(260)
Proceeds from withdrawal of time deposits	142	63
Purchase of property, plant and equipment	(838)	(487)
Proceeds from sale of property, plant and equipment	1	0
Purchase of intangible assets	(283)	(178)
Purchase of long-term prepaid expenses	(124)	(1,094)
Purchase of investment securities	(16)	(189)
Proceeds from sale of investment securities	169	696
Proceeds from sale of shares of subsidiaries and associates	104	–
Loan advances	(130)	(150)
Proceeds from collection of loans receivable	0	0
Other, net	0	45
Net cash provided by (used in) investing activities	(1,048)	(1,554)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(139)	1,203
Repayments of finance lease liabilities	(208)	(208)
Proceeds from long-term borrowings	571	961
Repayments of long-term borrowings	(654)	(672)
Repayments of installment payables	(11)	(4)
Dividends paid	(338)	(492)
Dividends paid to non-controlling interests	(0)	(0)
Purchase of treasury shares	(0)	(0)
Proceeds from sale of treasury shares	0	–
Net cash provided by (used in) financing activities	(782)	786
Effect of exchange rate change on cash and cash equivalents	(56)	(14)
Net increase (decrease) in cash and cash equivalents	272	(737)
Cash and cash equivalents at beginning of period	7,282	7,870
Cash and cash equivalents at end of period	7,554	7,132