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November 6, 2026

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

Company name: ARGO GRAPHICS Inc.
Listing: Tokyo Stock Exchange
Securities code: 7595
URL: https://corp.argo-graph.co.jp
Representative: Yoshimaro Fujisawa Chairman and CEO
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 4, 2026
Preparation of supplementary material on financial results: None
Holding of financial results briefing: Yes

(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	37,473	10.9	5,223	3.6	5,526	5.2	3,543	1.8
September 30, 2025	33,780	0.5	5,039	2.3	5,253	1.4	3,479	0.3

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 6,028 million [2.0%]
For the six months ended September 30, 2025: ¥ 5,909 million [26.0%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	51.56	-
September 30, 2025	45.23	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	77,450	53,092	65.2	734.33
March 31, 2026	80,966	51,378	60.3	710.03

Reference: Equity
As of September 30, 2026: ¥ 50,468 million
As of March 31, 2026: ¥ 48,787 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	-	80.00	-	60.00	-
Fiscal year ending March 31, 2027	-	32.00			
Fiscal year ending March 31, 2027 (Forecast)			-	33.00	65.00

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

Note: Breakdown of the second quarter dividend for the fiscal year ending March 31, 2027 :

Commemorative dividend - yen

Special dividend 20 yen

Note: The Company conductsd a one-for-four stock split effective October 1, 2025. Therefore, for the FY ending March 2026, the amount is stated based on the effect of the stock split, and the total annual dividend per share is " - ".

Note: The fiscal year-end dividend for the fiscal year ended March 31, 2027 (Forecasts) : Special dividend 10 yen

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	72,600	1.5	10,300	(4.1)	10,600	(7.2)	7,200	(62.5)	104.76

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: Yes

(iii) Changes in accounting estimates: Yes

(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	80,000,000 shares
As of March 31, 2026	80,000,000 shares

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

As of September 30, 2026	11,273,308 shares
As of March 31, 2026	11,287,408 shares

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

Six months ended September 30, 2026	68,725,409 shares
Six months ended September 30, 2025	76,930,159 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

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	32,549,021	26,731,257
Accounts receivable - trade, and contract assets	20,898,979	21,104,322
Electronically recorded monetary claims - operating	1,421,988	1,338,537
Securities	-	500,000
Merchandise	2,282,890	2,650,958
Work in process	352,538	361,362
Raw materials and supplies	1,298	2,523
Other	2,638,123	1,523,863
Total current assets	60,144,840	54,212,824
Non-current assets		
Property, plant and equipment		
Buildings and structures	3,634,792	3,777,947
Accumulated depreciation	(93,666)	(196,400)
Buildings and structures, net	3,541,126	3,581,547
Machinery, equipment and tools, furniture and fixtures	2,230,607	2,360,478
Accumulated depreciation	(485,272)	(632,382)
Machinery, equipment and tools, furniture and fixtures, net	1,745,335	1,728,095
Land	156,186	156,186
Construction in progress	158,605	-
Other	120,918	118,583
Accumulated depreciation	(53,108)	(61,914)
Other, net	67,810	56,669
Total property, plant and equipment	5,669,063	5,522,498
Intangible assets		
Goodwill	243,514	216,169
Other	51,199	41,973
Total intangible assets	294,713	258,143
Investments and other assets		
Investment securities	12,729,348	15,329,621
Long-term time deposits	900,000	900,000
Other	1,228,551	1,227,565
Total investments and other assets	14,857,900	17,457,186
Total non-current assets	20,821,677	23,237,828
Total assets	80,966,517	77,450,653
Liabilities		
Current liabilities		
Accounts payable - trade	13,555,303	12,783,587
Income taxes payable	6,817,807	1,543,860
Provision for bonuses	849,733	813,708
Provision for bonuses for directors (and other officers)	119,000	49,998
Other	4,376,000	3,970,899
Total current liabilities	25,717,845	19,162,053
Non-current liabilities		
Retirement benefit liability	3,084,608	3,058,825
Provision for share awards	528,413	560,161
Provision for share awards for directors (and other officers)	151,912	164,325
Other	105,024	1,413,117
Total non-current liabilities	3,869,957	5,196,430
Total liabilities	29,587,803	24,358,484

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Net assets		
Shareholders' equity		
Share capital	1,873,136	1,873,136
Capital surplus	2,044,255	2,044,255
Retained earnings	51,540,488	50,843,335
Treasury shares	(10,288,775)	(10,281,368)
Total shareholders' equity	45,169,104	44,479,357
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,888,868	5,229,068
Remeasurements of defined benefit plans	234,307	266,231
Foreign currency translation adjustment	495,646	493,659
Total accumulated other comprehensive income	3,618,822	5,988,960
Non-controlling interests	2,590,787	2,623,851
Total net assets	51,378,714	53,092,169
Total liabilities and net assets	80,966,517	77,450,653

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	33,780,751	37,473,655
Cost of sales	25,002,625	28,143,386
Gross profit	8,778,126	9,330,269
Selling, general and administrative expenses	3,738,420	4,107,104
Operating profit	5,039,706	5,223,164
Non-operating income		
Interest income	77,893	86,092
Dividend income	190,378	158,199
Share of profit of entities accounted for using equity method	-	14,303
Foreign exchange gains	-	1,136
Other	22,009	43,387
Total non-operating income	290,281	303,118
Non-operating expenses		
Share of loss of entities accounted for using equity method	8,935	-
Loss on investments in investment partnerships	4,501	242
Foreign exchange losses	22,422	-
Commission for purchase of treasury shares	38,217	-
Other	2,046	38
Total non-operating expenses	76,123	281
Ordinary profit	5,253,864	5,526,001
Extraordinary losses		
Loss on valuation of investment securities	15,000	-
Loss on sale of shares of subsidiaries and associates	-	597
Total extraordinary losses	15,000	597
Profit before income taxes	5,238,864	5,525,403
Income taxes - current	1,517,575	1,602,571
Income taxes - deferred	156,994	254,374
Total income taxes	1,674,569	1,856,945
Profit	3,564,294	3,668,457
Profit attributable to non-controlling interests	84,731	124,854
Profit attributable to owners of parent	3,479,562	3,543,603

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	3,564,294	3,668,457
Other comprehensive income		
Valuation difference on available-for-sale securities	2,396,822	2,340,200
Remeasurements of defined benefit plans, net of tax	43,995	31,923
Foreign currency translation adjustment	(76,404)	(27,948)
Share of other comprehensive income of entities accounted for using equity method	(19,156)	15,379
Total other comprehensive income	2,345,256	2,359,555
Comprehensive income	5,909,551	6,028,013
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,848,345	5,913,741
Comprehensive income attributable to non-controlling interests	61,205	114,272