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Summary of Business Results for the Six Months Ended September 30, 2026 [Japan GAAP] (Consolidated)

October 30, 2026

Company **NS TOOL CO., LTD.** Listed on the TSE
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Expected date of filing of semi-annual report: November 11, 2026
Expected starting date of dividend payment: December 1, 2026
Preparation of supplementary financial document: Yes
Results briefing: Yes

(Rounded down to million yen)

1. Consolidated business results for the six months ended September 30, 2026 (April 1, 2026 through September 30, 2026)

(1) Consolidated results of operations

(% change from the previous corresponding period)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Sept. 30, 2026	5,660	23.3	1,348	77.1	1,405	79.4	1,012	86.1
Six months ended Sept. 30, 2025	4,591	-1.4	761	-6.3	783	-3.8	543	-4.3

(Note) Comprehensive income:

Six months ended September 30, 2026: 1,025 million yen (105.0%)

Six months ended September 30, 2025: 500 million yen (-19.8%)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended Sept. 30, 2026	43.06	42.70
Six months ended Sept. 30, 2025	21.81	21.64

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Sept. 30, 2026	20,433	18,578	90.0	780.95
As of Mar. 31, 2026	19,595	17,851	90.1	751.94

(Reference) Equity:

As of September 30, 2026: 18,384 million yen

As of March 31, 2026: 17,657 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 31, 2026	–	15.00	–	15.00	30.00
Year ending Mar. 31, 2027	–	15.00			
Year ending Mar. 31, 2027 (forecast)			–	15.00	30.00

(Note) Revisions to dividend forecast for the period: None

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2027 (April 1, 2026 through March 31, 2027)

(% change from the previous corresponding period)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Mar. 31, 2027	11,100	16.9	1,750	-10.7	1,830	-9.0	1,230	-14.7	52.28

(Note) Revisions to earnings forecast for the period: Yes
For details regarding revisions to the earnings forecasts, please refer to the "Notice Regarding Revisions to Earnings Forecasts and Differences Between Second Quarter Earnings Forecast and Actual Results" released today.

***Notes**

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

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

(Note) For more details, please refer to "Notes on accounting procedures specific to preparation of the semi-annual consolidated financial statements" on page 7 of the attached material.

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

①Changes in accounting policies associated with revision of accounting standards	: None
②Changes in accounting policies other than ①	: None
③Changes in accounting estimates	: None
④Restatement	: None

(4) Shares outstanding (common stock)

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

As of September 30, 2026	25,035,034 shares
As of March 31, 2026	25,035,034 shares

② Treasury stock at the end of period:

As of September 30, 2026	1,493,463 shares
As of March 31, 2026	1,552,963 shares

③ Average number of stock during period (six months ended September 30, 2026)

Six months ended September 30, 2026	23,505,762 shares
Six months ended September 30, 2025	24,941,673 shares

*** Semi-annual business results reports are exempt from review conducted by certified public accountants or auditing firms.**

*** Explanation regarding appropriate use of earnings forecasts and other special instructions**

Above forecasts are based on information currently available to the company and certain assumptions that the company deems to be reasonable at the time this report was prepared. Actual results may differ significantly from the forecasts due to various factors.

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1. Qualitative Information Regarding Results for the First Six Months

(1) Explanation of Operating Results

During the six months ended September 30, 2026, the Japanese economy continued to show a gradual recovery trend, despite the ongoing tensions in the Middle East and the resulting uncertainty about the future. This recovery was driven by expanding AI and semiconductor-related demand, and there were signs of recovery in capital investment and production activities.

As for the situation of the major consumers for the products of the Company group (the "Group"), domestically, the demand related to semiconductors and data centers has continued to remain strong. Additionally, there has been an increase in demand in growth areas related to next-generation communications, robotics, and aerospace. On the other hand, in the automotive-related sector, some companies showed caution regarding capital investment due to factors such as a review of their EV strategy. Overseas, orders for optical and sensor-related products, including those for the automotive industry, continued to remain strong in Greater China. Additionally, demand for AI data centers and semiconductor-related products also expanded. Furthermore, concerns about tungsten supply both domestically and internationally led to increased inventory, and advance purchases ahead of price revisions for some products starting with August orders also boosted net sales.

Amid such an environment, the Group exhibited at "IMTS 2026" held in the United States and "AMB 2026" held in Germany in September. In addition to promoting our products, we also introduced machining know-how aimed at solving challenges in the manufacturing sites, broadly communicating our strengths to the North American and European markets.

In terms of production, in addition to the selection of production items in response to rising raw material prices and achieving economies of scale through increased production, we achieved cost reductions by building an efficient production system, mainly through the "Orange FC Activities," the Group's improvement activities conducted in small groups, while maintaining high precision and high quality.

As a result, net sales for the six months ended September 30, 2026 were ¥5,660 million (up 23.3% year on year), operating profit was ¥1,348 million (up 77.1% year on year), ordinary profit was ¥1,405 million (up 79.4% year on year), and profit attributable to owners of parent was ¥1,012 million (up 86.1% year on year).

By product category, sales of "End mills (diameter 6 mm or less)" were ¥4,525 million (up 23.4% year on year), sales of "End mills (diameter over 6 mm)" were ¥492 million (up 29.3% year on year), sales of "End mills (other)" were ¥226 million (up 21.5% year on year), and sales of "Other" were ¥416 million (up 17.2% year on year).

(Note) Since there is only one reportable segment, the information is presented by product category. The "Other" business segment is included in "Other" by product category.

(2) Explanation of Financial Position

As for the consolidated financial position as of September 30, 2026, total assets increased by ¥838 million compared to the end of the previous fiscal year to ¥20,433 million. This was mainly due to an increase in cash and deposits.

Furthermore, liabilities increased by ¥110 million compared to the end of the previous fiscal year to ¥1,854 million. This was mainly due to increases in accounts payable - trade and income taxes payable.

Net assets increased by ¥727 million compared to the end of the previous fiscal year to ¥18,578 million due to an increase in retained earnings, etc. Equity-to-asset ratio as of September 30, 2026 amounted to 90.0%.

(3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements

The consolidated earnings forecast for the fiscal year ending March 31, 2027 announced on July 31, 2026 has been revised in light of performance trends and other factors.

For details, please refer to the "Notice Regarding Revisions to Earnings Forecasts and Differences Between Second Quarter Earnings Forecast and Actual Results" released today (October 30, 2026).

2. Semi-annual Consolidated Financial Statements and Significant Notes Thereto

(1) Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	9,567,559	10,402,635
Notes and accounts receivable - trade	1,418,409	1,425,629
Merchandise and finished goods	1,470,492	1,394,940
Work in process	278,377	328,446
Raw materials and supplies	601,371	795,922
Other	123,175	137,819
Total current assets	13,459,384	14,485,393
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,223,000	2,157,969
Machinery, equipment and vehicles, net	1,147,890	1,209,024
Land	885,086	885,086
Construction in progress	368,094	208,362
Other, net	141,373	131,905
Total property, plant and equipment	4,765,444	4,592,348
Intangible assets	28,150	23,763
Investments and other assets		
Investment securities	40,230	36,540
Insurance funds	637,635	641,495
Deferred tax assets	505,081	499,655
Other	159,144	154,332
Total investments and other assets	1,342,092	1,332,023
Total non-current assets	6,135,688	5,948,134
Total assets	19,595,072	20,433,528

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	237,616	404,242
Income taxes payable	347,295	399,559
Provision for bonuses	328,596	343,297
Provision for bonuses for directors (and other officers)	98,344	75,902
Other	511,326	410,256
Total current liabilities	1,523,177	1,633,256
Non-current liabilities		
Long-term accounts payable - other	219,552	219,552
Retirement benefit liability	792	1,427
Other	350	350
Total non-current liabilities	220,694	221,329
Total liabilities	1,743,872	1,854,586
Net assets		
Shareholders' equity		
Share capital	455,330	455,330
Capital surplus	418,223	420,453
Retained earnings	18,013,315	18,673,186
Treasury shares	(1,366,614)	(1,314,421)
Total shareholders' equity	17,520,254	18,234,548
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,986	10,438
Foreign currency translation adjustment	123,773	139,771
Total accumulated other comprehensive income	136,760	150,209
Share acquisition rights	194,184	194,184
Total net assets	17,851,200	18,578,942
Total liabilities and net assets	19,595,072	20,433,528

(2) Semi-annual Consolidated Statement of Income and Semi-annual Consolidated Statement of Comprehensive Income

Semi-annual Consolidated Statement of Income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	4,591,018	5,660,778
Cost of sales	2,165,266	2,530,827
Gross profit	2,425,752	3,129,951
Selling, general and administrative expenses	1,664,132	1,781,198
Operating profit	761,619	1,348,753
Non-operating income		
Interest income	195	292
Dividend income	483	363
Gain on sale of scraps	16,350	62,516
Other	6,261	13,765
Total non-operating income	23,290	76,937
Non-operating expenses		
Rental expenses	1,416	1,994
Foreign exchange losses	–	18,124
Other	3	5
Total non-operating expenses	1,419	20,124
Ordinary profit	783,490	1,405,566
Extraordinary income		
Gain on sale of non-current assets	204	1,370
Total extraordinary income	204	1,370
Extraordinary losses		
Loss on sale of non-current assets	95	–
Loss on retirement of non-current assets	243	1,208
Total extraordinary losses	338	1,208
Profit before income taxes	783,356	1,405,727
Income taxes	239,490	393,625
Profit	543,866	1,012,102
Profit attributable to non-controlling interests	–	–
Profit attributable to owners of parent	543,866	1,012,102

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	543,866	1,012,102
Other comprehensive income		
Valuation difference on available-for-sale securities	1,815	(2,548)
Foreign currency translation adjustment	(45,482)	15,997
Total other comprehensive income	(43,667)	13,449
Comprehensive income	500,198	1,025,551
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	500,198	1,025,551
Comprehensive income attributable to non-controlling interests	–	–

(3) Notes to Semi-annual Consolidated Financial Statements

Notes on accounting procedures specific to preparation of the semi-annual consolidated financial statements

With regard to the Company and certain subsidiaries, tax expenses are calculated by multiplying the profit before income taxes by the reasonably estimated effective tax rates after the application of tax effect accounting to the profit before income taxes for the fiscal year including the six months ended September 30, 2026.

Notes on segment information, etc.

[Segment information]

Six months ended September 30, 2025 and six months ended September 30, 2026

The reportable segments of the Group are components of the Group for which discrete financial information is available and regularly reviewed by the Board of Directors to make decisions about allocation of managerial resources and to assess their performance.

The Group conducts its business activities having established a strategy for each product department with a systematic division of modes of manufacture, markets and customers for its products.

Accordingly, the Group is comprised of two business segments that are divided according to product department: “End mills” and “Other.” “End mills” constitutes the mainstay business operated by the Group, and is engaged in the manufacture and sale of cutting tools centered on small-diameter cemented carbide end mills. “Other” includes businesses engaged in the manufacture and sale of plastic-molded products centered on tool cases. “End mills” is further divided in the following manner according to the size and other aspects of the products: “End mills (diameter 6 mm or less),” “End mills (diameter over 6 mm)” and “End mills (Other).”

Note that as both the amount of net sales and profit (loss) and amount of assets of the business segments under “Other” make up less than 10% of the total amount for all business segments, the Group has rendered them into a single reporting segment.

Notes when there are significant changes in amounts of shareholders’ equity

Not applicable.

Notes on uncertainties of entity’s ability to continue as going concern

Not applicable.