Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 11, 2026

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

Company name: Hakudo Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 7637
URL: https://www.hakudo.co.jp/
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Scheduled date to file semi-annual securities report: November 12, 2026
Scheduled date to commence dividend payments: December 10, 2026
Preparation of supplementary material on financial results: Yes
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	45,080	37.9	2,892	187.6	2,952	171.5	2,032	197.5
September 30, 2025	32,699	0.7	1,005	(36.0)	1,087	(38.8)	683	(44.1)

Note: Comprehensive income For the six months ended September 30, 2026: ¥2,288 million [255.5%]
For the six months ended September 30, 2025: ¥643 million [(49.8)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	179.20	–
September 30, 2025	60.25	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	52,471	27,111	51.7
March 31, 2026	47,564	25,465	53.5

Reference: Equity As of September 30, 2026: ¥27,111 million
As of March 31, 2026: ¥25,465 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	–	28.00	–	58.00	86.00
Fiscal year ending March 31, 2027	–	81.00			
Fiscal year ending March 31, 2027 (Forecast)			–	71.00	152.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Forecast of consolidated financial results 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	93,500	37.3	5,480	90.8	5,660	77.4	3,810	77.5	335.88

Note: Revisions to the forecast of the financial results most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None
Newly included: –
Excluded: –

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

Note: For details, please refer to "Notes to accounting treatment specific to the preparation of semi-annual consolidated financial statements" of "(3) Notes to the semi-annual consolidated financial statements" (Japanese only) on the page 8 of the attached materials.

(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	11,347,857 shares
As of March 31, 2026	11,343,300 shares

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

As of September 30, 2026	1,631 shares
As of March 31, 2026	1,591 shares

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

Six months ended September 30, 2026	11,343,420 shares
Six months ended September 30, 2025	11,341,709 shares

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

* Proper use of financial results forecasts, and other special matters

(Notice concerning forward-looking statements and others)

Please note that the forecast figures presented above are outlooks based on information currently available and include a considerable number of uncertain factors.

Actual results and others may differ from the forecast figures due to changes in business conditions and other factors.