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November 13, 2026

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

Company name: S.ISHIMITSU & CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 2750
URL: https://www.ishimitsu.co.jp
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 7, 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	37,304	1.3	1,456	15.2	1,477	42.5	1,222	98.4
September 30, 2025	36,817	22.1	1,263	190.7	1,037	129.7	616	67.2

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 1,378 million [71.6%]
For the six months ended September 30, 2025: ¥ 803 million [380.6%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	157.11	-
September 30, 2025	79.35	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	41,172	16,273	34.6
March 31, 2026	39,844	15,276	33.8

Reference: Equity
As of September 30, 2026: ¥ 14,231 million
As of March 31, 2026: ¥ 13,463 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	-	45.00	45.00
Fiscal year ending March 31, 2027	-	20.00			
Fiscal year ending March 31, 2027 (Forecast)			-	35.00	55.00

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

The year-end dividend for the fiscal year ending March 2027 will be ¥30 as an ordinary dividend and ¥5 as a commemorative dividend for the 120th anniversary.

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	77,397	1.1	2,772	2.4	2,686	24.3	1,880	48.3	241.55

Note: Revisions to the financial result forecast most recently announced: Yes

*** 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	8,000,000 shares
As of March 31, 2026	8,000,000 shares

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

As of September 30, 2026	209,815 shares
As of March 31, 2026	226,677 shares

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

Six months ended September 30, 2026	7,782,083 shares
Six months ended September 30, 2025	7,767,325 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 forward-looking statements, including performance forecasts, contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable. Actual performance may differ significantly from these 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	5,296,598	4,817,228
Notes and accounts receivable - trade	11,672,231	10,817,540
Merchandise and finished goods	8,466,730	8,658,742
Goods in transit	2,101,514	2,539,115
Work in process	130,101	154,508
Raw materials and supplies	2,349,883	2,429,966
Other	1,180,357	842,196
Allowance for doubtful accounts	(684)	(718)
Total current assets	31,196,733	30,258,579
Non-current assets		
Property, plant and equipment		
Land	3,104,848	2,403,753
Construction in progress	973,726	4,193,148
Other, net	2,942,649	2,830,708
Total property, plant and equipment	7,021,225	9,427,610
Intangible assets	206,400	176,608
Investments and other assets		
Investment securities	834,499	821,879
Other	651,510	548,010
Allowance for doubtful accounts	(66,429)	(60,072)
Total investments and other assets	1,419,580	1,309,816
Total non-current assets	8,647,205	10,914,034
Deferred assets	408	-
Total assets	39,844,347	41,172,614

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	8,755,627	6,965,084
Short-term borrowings	6,729,892	7,625,406
Current portion of bonds payable	36,000	-
Current portion of long-term borrowings	1,386,466	1,562,735
Income taxes payable	652,016	703,614
Provision for bonuses	426,220	351,100
Provision for bonuses for directors (and other officers)	43,440	11,220
Other	2,652,862	3,313,186
Total current liabilities	20,682,526	20,532,348
Non-current liabilities		
Long-term borrowings	2,530,579	3,049,209
Retirement benefit liability	388,350	389,009
Asset retirement obligations	260,828	264,393
Other	705,168	664,016
Total non-current liabilities	3,884,926	4,366,628
Total liabilities	24,567,453	24,898,976
Net assets		
Shareholders' equity		
Share capital	623,200	623,200
Capital surplus	913,953	928,764
Retained earnings	11,488,170	12,360,993
Treasury shares	(83,568)	(77,352)
Total shareholders' equity	12,941,755	13,835,605
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	176,517	171,723
Deferred gains or losses on hedges	151,369	(21,077)
Foreign currency translation adjustment	193,804	245,670
Total accumulated other comprehensive income	521,691	396,316
Non-controlling interests	1,813,447	2,041,715
Total net assets	15,276,894	16,273,637
Total liabilities and net assets	39,844,347	41,172,614

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	36,817,048	37,304,752
Cost of sales	31,931,822	32,275,699
Gross profit	4,885,225	5,029,052
Selling, general and administrative expenses		
Packing and transportation costs	678,673	647,834
Provision of allowance for doubtful accounts	10,614	(6,155)
Remuneration, salaries and allowances	958,710	976,130
Provision for bonuses	266,954	264,036
Provision for bonuses for directors (and other officers)	11,220	11,220
Other	1,695,299	1,679,762
Total selling, general and administrative expenses	3,621,472	3,572,829
Operating profit	1,263,753	1,456,222
Non-operating income		
Interest income	1,911	1,844
Dividend income	8,873	8,829
Rental income	10,624	10,640
Foreign exchange gains	-	104,364
Other	26,238	33,889
Total non-operating income	47,647	159,569
Non-operating expenses		
Interest expenses	98,762	102,859
Share of loss of entities accounted for using equity method	26,041	16,023
Foreign exchange losses	137,456	-
Other	12,118	19,181
Total non-operating expenses	274,378	138,064
Ordinary profit	1,037,021	1,477,727
Extraordinary income		
Gain on sale of non-current assets	58,409	760,874
Gain on sale of investment securities	-	2,979
Subsidy income	3,255	-
Total extraordinary income	61,664	763,854
Extraordinary losses		
Loss on retirement of non-current assets	794	785
Loss on sale of investment securities	-	72
Total extraordinary losses	794	857
Profit before income taxes	1,097,892	2,240,723
Income taxes - current	376,170	672,752
Income taxes - deferred	(15,266)	70,951
Total income taxes	360,904	743,703
Profit	736,988	1,497,020
Profit attributable to non-controlling interests	120,674	274,397
Profit attributable to owners of parent	616,313	1,222,622

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	736,988	1,497,020
Other comprehensive income		
Valuation difference on available-for-sale securities	(32,247)	2,184
Deferred gains or losses on hedges	129,544	(172,446)
Foreign currency translation adjustment	(29,335)	49,381
Share of other comprehensive income of entities accounted for using equity method	(1,763)	2,484
Total other comprehensive income	66,198	(118,395)
Comprehensive income	803,186	1,378,624
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	689,320	1,097,247
Comprehensive income attributable to non-controlling interests	113,865	281,376