



(Note) Revision of the latest forecast for cash dividends: Yes

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	Net income per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
	432,000	7.5	45,500	(2.1)	46,300	(7.2)	33,900	124.67

(Note) Revision of the latest financial results forecasts: Yes

*Notes:

- (1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 9 companies (Fictiv Inc. and 8 other companies)
- (2) Adoption of special accounting procedures for the preparation of semi-annual consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Total number of shares outstanding (common stock)
 - 1) Total number of shares outstanding at the end of the period (including treasury stock):
As of September 30, 2025: 285,136,697 shares
As of March 31, 2025: 285,057,297 shares
 - 2) Total number of treasury stock at the end of the period:
As of September 30, 2025: 13,212,785 shares
As of March 31, 2025: 10,372,985 shares
 - 3) Weighted average number of shares outstanding during the period:
Six months ended September 30, 2025: 274,129,526 shares
Six months ended September 30, 2024: 279,123,618 shares

* These semi-annual financial results are outside the scope of review by certified public accountants or an audit firm.

* Explanation on the appropriate use of forecasts and other notes

The earnings forecasts and other forward-looking statements herein are based on information available to the Company at the time of preparation and certain assumptions deemed to be reasonable, and actual results may differ significantly from the forecasts due to various factors. For the assumptions on the earnings forecasts and notes on their use, please refer to "Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements" on page 4 of the attached document.

Contents of Attachment

1. Overview of Business Results, etc.	2
(1) Overview of Business Results for the First Half of the Fiscal Year	2
(2) Overview of Financial Position for the First Half of the Fiscal Year	3
(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements..	4
2. Semi-Annual Consolidated Financial Statements and Key Notes	5
(1) Semi-Annual Consolidated Balance Sheet	5
(2) Semi-Annual Consolidated Statement of Income and Comprehensive Income	7
Semi-Annual Consolidated Statement of Income	7
Semi-Annual Consolidated Statement of Comprehensive Income	8
(3) Semi-Annual Consolidated Statement of Cash Flows	9
(4) Notes to the Semi-Annual Consolidated Financial Statements	10
(Notes on going concern assumption)	10
(Notes on significant changes in shareholders' equity)	10
(Changes in accounting policies)	10
(Segment information)	11

1. Overview of Business Results, etc.

(1) Overview of Business Results for the First Half of the Fiscal Year

For the first half of the fiscal year, the global economy continued to face uncertainty due to factors such as U.S. tariff policies, their impact on various countries, and unstable exchange rates. As a result, there was a slowdown in operations in major customer industries, particularly the automotive sector. However, demand in telecommunications, electronics, and electrical equipment sectors remained steady, especially in China and Asia.

In this economic environment, MISUMI Group is leveraging its unique Business MODEL, which encompasses manufacturing and distribution businesses. By advancing the global Business foundation supporting these operations, we contribute to industries related to automation demand, particularly the manufacturing industry, by meeting customers' needs for Reliable and Quick Delivery.

We continued to develop new businesses, including new products and services, by capitalizing on the robust business foundations in IT, production, and logistics that we have built over the years. We also made efforts to accurately capture customer demand by making use of our global network of sites. However, in some regions, demand stagnation was affected by the tariff policies of the United States.

As a result, consolidated net sales reached ¥205,814 million (3.9% year-over-year increase). In terms of profits, although there were positive effects such as increased volume from proprietary initiatives, ongoing expenditures related to measures for sustainable growth, the impact of exchange rates, and the inclusion of Fictiv Inc.'s performance within the scope of consolidation starting in July led to operating income of ¥19,618 million (16.1% decrease year-over-year), ordinary income of ¥20,397 million (19.1% decrease year-over-year), and interim net income attributable to parent company shareholders of ¥13,997 million (23.1% decrease year-over-year).

① Factory Automation (FA) Business

In the FA business, while capital investment demand in Japan remained sluggish, overseas regions generally performed well, driven by increased demand from proprietary initiatives such as capturing demand in China's telecommunications sector, as well as through mevi, the Economy Series, and D-JIT. Additionally, with Fictiv Inc.'s performance included in the consolidation from July, sales reached ¥72,743 million (8.8% increase year-over-year). Operating income, impacted by M&A-related expenses and the consolidation of Fictiv Inc., was ¥8,133 million (29.7% decrease year-over-year).

② Die Components Business

In the Die Components business, growth in China and Asia helped offset weaker performance in other regions caused by sluggish demand in the automotive sector. However, sales did not reach the level of the same period last year, totaling ¥42,573 million (0.6% decrease year-over-year), and operating income was ¥4,177 million (8.7% decrease year-over-year).

③ VONA Business

VONA business is MISUMI Group's distribution segment, which sells manufacturing and automation-related equipment parts - including not only the MISUMI brand but also products from other companies - as well as indirect materials such as MRO (consumables). Performance remained strong, especially in China and Asia, with sales reaching ¥90,498 million (an increase of 2.4% year-over-year) and operating income totaling ¥7,307 million (an increase of 0.8% year-over-year).

(2) Overview of Financial Position for the First Half of the Fiscal Year

1) Assets, liabilities and net assets

Total assets as of the first half of the fiscal year were ¥425,756 million, an increase of ¥6,181 million (+1.5%) compared to the previous year-end. This was mainly attributable to a decrease of ¥45,265 million (-14.2%) in current assets due to a reduction of cash and deposits, an increase of ¥50,771 million (+152.5%) in intangible assets due to an increase in goodwill associated with the acquisition of subsidiary shares.

Total liabilities amounted to ¥68,629 million, an increase of ¥1,118 million (+1.7%) compared to the previous year-end. This was mainly attributable to an increase of ¥784 million (+1.5%) in current liabilities due to an increase in notes and accounts payable – trade while accounts payable – other decreased, and an increase of ¥333 million (+2.1%) in non-current liabilities.

Total net assets amounted to ¥357,127 million, an increase of ¥5,062 million (+1.4%) compared to the previous year-end. This was primarily because shareholders' equity increased by ¥1,321 million (+0.4%) due to shareholder equity decrease due to the purchasing of treasury stock while an increase in retained earnings and accumulated other comprehensive income, including foreign currency translation adjustments, increased by ¥3,851 million (+8.6%).

As a result, the equity ratio was 83.3%, compared to 83.2% at the end of the previous year.

2) Cash flows

At the end of the six months of the fiscal year, cash and cash equivalents amounted to ¥95,205 million, a decrease of ¥33,053 million compared to the previous year-end.

Cash flows from operating activities amounted to a net cash inflow of ¥17,528 million (a net cash inflow of ¥31,362 million for the same period in the previous year). The breakdown is as follows: Income before income taxes were ¥19,892 million. Depreciation and amortization were ¥8,371 million. The amount of decrease in provision for bonuses was ¥1,065 million. The amount of increase in notes and accounts receivable – trade was ¥2,734 million. The amount of decrease in accounts payable – other was ¥2,204 million. Income taxes paid was ¥5,364 million.

Cash flows from investing activities amounted to a net cash outflow of ¥34,340 million (a net cash outflow of ¥20,639 million for the same period in the previous year). The breakdown is as follows: The purchase of fixed assets was ¥6,443 million. The purchase of shares of subsidiaries resulting in changes in the scope of consolidation was ¥48,483 million. Payments into time deposits were ¥5,501 million. Refund from time deposits were ¥26,257 million.

Cash flows from financing activities amounted to a net cash outflow of ¥17,684 million (a net cash outflow of ¥22,808 million for the same period in the previous year). The breakdown is as follows: Repayment of borrowings by acquired subsidiary was ¥3,322 million. Purchase of treasury stock was ¥6,896 million. Dividends paid was ¥6,422 million.

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

During the first half of this fiscal period, the automotive-related industry remained sluggish due to the impact of U.S. tariffs, and uncertainty persisted, mainly in Japan and Europe. On the other hand, proprietary initiatives - including the consolidation of Fictiv Inc., whose performance has been included since July - generally progressed as planned.

With regard to the consolidated earnings forecast for the full fiscal year ending March 2026, we are revising our estimates as follows, taking into account the recent foreign exchange trends and the steady performance of Fictiv Inc.

Please note that this earnings forecast may change depending on future changes in the business environment. Should any matters requiring disclosure arise, we will promptly inform you.

(For the average exchange rates during the period from October 1, 2025, to March 31, 2026, we are assuming: USD/JPY at 145.0, EUR/JPY at 171.0, and CNY/JPY at 20.4.)

[Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)]

	Net sales (Million yen)	Operating income (Million yen)	Ordinary income (Million yen)	Net income attributable to owners of parent (Million yen)	Net income per share (Yen)
Revised forecast	432,000	45,500	46,300	33,900	124.67
Previous forecast	422,000	42,900	43,300	30,800	112.12

The forecast for dividends is announced in the press release dated October 31, 2025, titled “Announcing an interim dividend distribution and revision to forecast for year-end dividend.”

2. Semi-Annual Consolidated Financial Statements and Key Notes

(1) Semi-Annual Consolidated Balance Sheet

(Million yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	159,296	105,372
Notes and accounts receivable - trade	78,390	84,305
Merchandise and finished goods	57,186	58,440
Work in process	3,661	3,027
Raw materials and supplies	8,805	8,409
Other	10,863	13,670
Allowance for doubtful accounts	(397)	(684)
Total current assets	317,805	272,539
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	21,536	21,955
Machinery, equipment and vehicles, net	15,626	15,089
Land	4,259	4,301
Other, net	11,099	11,540
Total property, plant and equipment	52,522	52,887
Intangible assets		
Software	27,677	27,468
Goodwill	—	51,369
Other	5,605	5,215
Total intangible assets	33,283	84,054
Investments and other assets		
Investment securities	1,224	1,302
Other	15,126	15,398
Allowance for doubtful accounts	(387)	(426)
Total investments and other assets	15,963	16,274
Total non-current assets	101,769	153,216
Total assets	419,574	425,756

(Million yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	21,189	22,803
Accounts payable – other	8,667	7,343
Income taxes payable	4,476	4,493
Provision for bonuses	5,882	4,864
Provision for directors' bonuses	230	106
Other	11,429	13,050
Total current liabilities	51,876	52,661
Non-current liabilities		
Liability for retirement benefits	7,337	7,703
Provision for loss on business liquidation	61	61
Other	8,235	8,202
Total non-current liabilities	15,634	15,968
Total liabilities	67,510	68,629
Net assets		
Shareholders' equity		
Capital stock	14,483	14,598
Capital surplus	24,585	24,520
Retained earnings	293,546	301,121
Treasury stock	(28,352)	(34,655)
Total shareholders' equity	304,263	305,585
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(51)	18
Foreign currency translation adjustments	44,858	48,644
Remeasurements of defined benefit plans	212	209
Total accumulated other comprehensive income	45,020	48,872
Stock acquisition rights	1,663	1,503
Non-controlling interests	1,116	1,166
Total net assets	352,064	357,127
Total liabilities and net assets	419,574	425,756

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

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	198,022	205,814
Cost of sales	105,240	110,812
Gross profit	92,781	95,002
Selling, general and administrative expenses	69,391	75,383
Operating income	23,390	19,618
Non-operating income		
Interest income	2,193	1,124
Miscellaneous income	257	300
Total non-operating income	2,451	1,424
Non-operating expenses		
Interest expenses	80	62
Foreign exchange losses	257	517
Commission expenses	148	1
Miscellaneous loss	132	64
Total non-operating expenses	619	646
Ordinary income	25,221	20,397
Extraordinary income		
Reversal of provision for loss on business liquidation	1,017	—
Total extraordinary income	1,017	—
Extraordinary losses		
Impairment losses	300	504
Loss on liquidation of business	827	—
Total extraordinary losses	1,128	504
Income before income taxes	25,110	19,892
Income taxes	6,868	5,817
Net income	18,242	14,075
Net income attributable to non-controlling interests	41	77
Net income attributable to owners of parent	18,200	13,997

Semi-Annual Consolidated Statement of Comprehensive Income

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net income	18,242	14,075
Other comprehensive income		
Valuation difference on available-for-sale securities	—	69
Foreign currency translation adjustments	(8,261)	3,793
Remeasurements of defined benefit plans, net of tax	(1)	(3)
Share of other comprehensive income in associates	7	(5)
Total other comprehensive income	(8,255)	3,854
Comprehensive income	9,986	17,929
Comprehensive income attributable to		
Owners of parent	9,894	17,849
Non-controlling interests	92	79

(3) Semi-Annual Consolidated Statement of Cash Flows

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Income before income taxes	25,110	19,892
Depreciation and amortization	8,876	8,371
Amortization of goodwill	—	862
Impairment losses	300	504
Increase (decrease) in liability for retirement benefits	196	315
Increase (decrease) in provision for bonuses	1,694	(1,065)
Increase (decrease) in provision for directors' bonuses	(5)	(123)
Increase (decrease) in allowance for doubtful accounts	42	225
Interest and dividend income	(2,193)	(1,153)
Interest expenses	80	62
Share-based payment expenses	418	390
Foreign exchange (gains) losses	(24)	(82)
Share of (profit) loss of entities accounted for using equity method	(20)	(23)
Reversal of provision for loss on business liquidation	(1,017)	—
Loss on liquidation of business	827	—
(Increase) decrease in notes and accounts receivable – trade	34	(2,734)
(Increase) decrease in inventories	3,922	202
(Increase) decrease in consumption taxes refund receivable	(497)	(362)
Increase (decrease) in notes and accounts payable – trade	(1,493)	43
Increase (decrease) in accounts payable – other	(2,023)	(2,204)
(Increase) decrease in other assets	(425)	(2,133)
Increase (decrease) in other liabilities	911	308
Subtotal	34,715	21,295
Interest and dividend income received	2,073	1,659
Interest expenses paid	(80)	(62)
Income taxes paid	(5,346)	(5,364)
Net cash provided by operating activities	31,362	17,528
Cash flows from investing activities		
Purchase of fixed assets	(7,631)	(6,443)
Payments into time deposits	(26,338)	(5,501)
Refund from time deposits	13,172	26,257
Payments for lease and guarantee deposits	(64)	(406)
Proceeds from collection of lease and guarantee deposits	237	148
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	(48,483)
Other, net	(15)	89
Net cash used in investing activities	(20,639)	(34,340)
Cash flows from financing activities		
Purchase of treasury stock	(17,522)	(6,896)
Repayments of borrowings	—	(3,322)
Dividends paid	(4,190)	(6,422)
Repayments of lease obligations	(1,072)	(999)
Other, net	(23)	(44)
Net cash used in financing activities	(22,808)	(17,684)
Effect of exchange rate change on cash and cash equivalents	(3,995)	1,442
Net increase (decrease) in cash and cash equivalents	(16,081)	(33,053)
Cash and cash equivalents at beginning of period	133,376	128,259
Cash and cash equivalents at end of period	117,295	95,205

(4) Notes to the Semi-Annual Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable

(Notes on significant changes in shareholders' equity)

During the first six months of the current fiscal year, the Company purchased 3,052,800 shares of treasury stock pursuant to a resolution of the Board of Directors on July 25, 2025. In addition, during the same period, the Company disposed of 216,700 shares of treasury stock as restricted stock compensation for directors pursuant to a resolution of the Board of Directors on June 26, 2025. Mainly due to these factors, treasury stock increased by ¥6,303 million, reaching ¥34,655 million at the end of the period.

(Changes in accounting policies)

Not applicable

(Segment information)

[Segment information]

For the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

1. Net sales, segment income, and information on disaggregation of revenue by reportable segment

(Million yen)

	Reportable Segments				Adjustments	Consolidated
	FA Business	Die Components Business	VONA Business	Total		
Net sales						
Revenue from contracts with customers	66,854	42,819	88,347	198,022	—	198,022
Sales to customers	66,854	42,819	88,347	198,022	—	198,022
Internal sales to other segments	—	—	—	—	—	—
Total	66,854	42,819	88,347	198,022	—	198,022
Segment income	11,565	4,572	7,251	23,390	—	23,390

(Note) Total of segment income corresponds to operating income in the Consolidated Statement of Income.

2. Impairment loss on non-current assets or goodwill by reportable segment

Description is omitted due to immateriality.

For the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

1. Net sales, segment income, and information on disaggregation of revenue by reportable segment

(Million yen)

	Reportable Segments				Adjustments	Consolidated
	FA Business	Die Components Business	VONA Business	Total		
Net sales						
Revenue from contracts with customers	72,743	42,573	90,498	205,814	—	205,814
Sales to customers	72,743	42,573	90,498	205,814	—	205,814
Internal sales to other segments	—	—	—	—	—	—
Total	72,743	42,573	90,498	205,814	—	205,814
Segment income *1	8,133	4,177	7,307	19,618	—	19,618

Segment income before amortization of goodwill *2	8,996	4,177	7,307	20,481	—	20,481
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Note 1. Total of segment income corresponds to operating income in the Consolidated Statement of Income.

Note 2. Operating income before amortization of goodwill relating to the acquisition of Fictiv Inc. in June 2025.

2. Impairment loss on non-current assets or goodwill by reportable segment
(Significant impairment loss on non-current assets)

Description is omitted due to immateriality.

(Significant changes in goodwill)

The company acquired Fictiv Inc. and its eight subsidiaries in the current interim consolidated fiscal period.

As a result, goodwill of ¥51,369 million is recorded in the FA Business. The amount of goodwill is a provisional figure, as the allocation of the acquisition cost has not been completed as of September 30, 2025.

[Supplementary information]

For the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

Information by region

(1) Net sales

(Million yen)

Japan	China	Asia	America	Europe	Others	Total
85,831	39,462	31,929	22,324	13,713	4,760	198,022

* Net sales represent the net sales of the Group in Japan and other countries or regions.

(2) Property, plant and equipment

(Million yen)

Japan	China	Vietnam	America	Others	Total
15,208	14,830	4,771	8,005	8,422	51,239

For the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

Information by region

(1) Net sales

(Million yen)

Japan	China	Asia	America	Europe	Others	Total
84,504	42,339	33,284	27,593	13,144	4,947	205,814

* Net sales represent the net sales of the Group in Japan and other countries or regions.

(2) Property, plant and equipment

(Million yen)

Japan	China	Vietnam	America	Others	Total
16,049	15,228	3,906	9,037	8,665	52,887