

MISUMI Group Inc. FY2025 first half consolidated financial results

~Proprietary initiatives offset tariff and forex impacts, and sales rose after consolidating Fictiv Inc. Although profitability benefited, profit declined due to investments for future growth and the Fictiv Inc. acquisition~

MISUMI Group Inc. announced its consolidated financial results for the first half of FY2025 (April 1, 2025- September 30, 2025) today. Major performance indicators are as follows.

(Million yen)	FY2024 first half	FY2025 first half	YoY change
Net sales	198,022	205,814	+3.9%
Operating income before goodwill amortization*	23,390	20,481	-12.4%
Operating income	23,390	19,618	-16.1%
Interim net income attributable to owners of the parent company	18,200	13,997	-23.1%
Interim earnings per share	65.21 yen	51.06 yen	

*Operating Income before goodwill amortization associated with the acquisition of Fictiv Inc.

1. Highlights of FY2025 first half consolidated financial results

- 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 (5.7% increase on local currency basis). 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).

2. Due to continued sluggish demand in the automotive sector, sales of die components saw a slight decrease year-over-year, but FA/VONA maintained growth

- Segment sales for FY2025 first half are shown in the table below.

	Net sales (million yen)		YoY change	
	FY2024 first half	FY2025 first half	Yen basis	Local Currency basis
FA business	66,854	72,743	+8.8%	+10.5%
Die components business	42,819	42,573	-0.6%	+2.3%
VONA business	88,347	90,498	+2.4%	+3.8%
Total	198,022	205,814	+3.9%	+5.7%

- 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 meviy, the Economy Series, and D-JIT. Additionally, with Fictiv Inc.'s performance included in the consolidation from July.
- 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.
- The VONA business, performance remained strong, especially in China and Asia.

3. Sales declined in Japan and Europe due to the impact of tariffs

- Regional break down of sales for FY 2025 first half were as follows.

	Net sales (million yen)		YoY change	
	FY2024 first half	FY2025 first half	Yen basis	Local currency basis
Japan	85,831	84,504	-1.5%	-
Overseas	112,190	121,309	+8.1%	+11.3%
China	39,462	42,339	+7.3%	+11.3%
Asia	31,929	33,284	+4.2%	+7.1%
United States	22,324	27,593	+23.6%	+27.6%
Europe	13,713	13,144	-4.1%	-5.5%
Other	4,760	4,947	+3.9%	+11.0%

4. The dividend at the end of the second quarter is ¥18.02 per share, a decrease of ¥1.81 year-over-year, but a full-year dividend increase is projected

- Our Group is committed to a Growth Chain-reaction Aspired Management approach that begins with the challenges taken on by our employees and aims to contribute to the sustainable growth of our “Monozukuri industry” customers*1, thereby supporting the ongoing development of society. To realize this vision, we actively invest in growth across regions, business segments, and the development of new products and services, continuously advance our Business MODEL to enhance Customer Time Value. Additionally, to achieve long-term corporate value enhancement, we are focused on improving capital efficiency and expanding our equity spread. Therefore, we will continue to balance growth investments with shareholder returns from a medium- to long-term perspective.
- In determining the dividend, we consider factors such as expanding our management base, strengthening our financial position, and improving capital efficiency. We have set a payout ratio benchmark of 35%, and as a result, the interim dividend per share is 18.02 yen (1.81 yen decrease year-over-year). The year-end dividend forecast has been revised to 25.62 yen (2.24 yen increase year-over-year) due to the revision of the consolidated earnings forecast for the fiscal year ending March 2026. The annual dividend is expected to be 43.64 yen per share.

*1: The “Monozukuri industry” as defined by our Company covers areas ranging from product development to equipment manufacturing and mass production, encompassing not only traditional manufacturing and automation industries but also a broader scope.

		Annual dividend		
		Interim	Year-end	Total
Previous forecast			21.54 yen	39.25 yen
Payout ratio			35.0%	35.0%
Revised forecast			25.62 yen	43.64 yen
Payout ratio			35.0%	35.0%
Actual results this year		18.02 yen		
Payout ratio		35.0%		
Results of previous fiscal year		19.83 yen	23.38 yen	43.21 yen
Payout ratio		30.0%	35.0%	32.5%

5. Revised consolidated earnings forecast for the fiscal year ending March 31, 2026

- 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.

FY2025 (April 1, 2025 - March 31, 2026) consolidated earnings forecast

	Net sales	Operating income	Ordinary income	Net income	Earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous Forecast (A)	422,000	42,900	43,300	30,800	112.12
Revised forecast (B)	432,000	45,500	46,300	33,900	124.67
Difference (B-A)	+10,000	+2,600	+3,000	+3,100	
Ratio of difference (%)	+2.4%	+6.1%	+6.9%	+10.1%	
FY2024 results	401,987	46,480	49,901	36,549	131.95

Note: 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.

[Notes regarding forward-looking statements]

The outlook for the fiscal year ending March 31, 2026, and the forward-looking statements in this document have been prepared on the basis of information available at the time of preparation. This includes the domestic and foreign economic climate, changes in foreign exchange rates for various currencies, and other factors that may affect business performance, that have been determined to be reasonable by MISUMI Group Inc. as well as risks and uncertainties. In light of this, please refrain from making investment decisions solely on the basis of this outlook. Actual business performance may differ greatly from this outlook due to various factors that affect MISUMI Group Inc., including economic climate, market trends and exchange rates.

Please refer to our earnings results report for details on first half consolidated earnings results for the fiscal year ending March 31, 2026.

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