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October 20, 2026

Consolidated Financial Results for the Six Months Ended September 20, 2026 (Under Japanese GAAP)

Company name: ALINCO INCORPORATED
 Listing: Tokyo Stock Exchange
 Securities code: 5933
 URL: <https://www.alinco.co.jp/>
 Representative: Nobuo Kobayashi, Representative Director and President, Chief Operating Officer
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 Scheduled date to file semi-annual securities report: November 2, 2026
 Scheduled date to commence dividend payments: November 24, 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 20, 2026 (from March 21, 2026 to September 20, 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 20, 2026	33,024	4.0	1,407	12.0	1,317	-7.4	897	-2.4
September 20, 2025	31,748	3.0	1,256	-4.4	1,421	-3.6	918	-10.8

Note: Comprehensive income For the six months ended September 20, 2026: ¥ 1,027 million [78.5%]
 For the six months ended September 20, 2025: ¥ 575 million [-55.1%]

	Basic earnings per share	Diluted earnings per share	EBITDA	
Six months ended	Yen	Yen	Millions of yen	%
September 20, 2026	45.40	-	2,562	-1.6
September 20, 2025	46.12	-	2,603	-2.8

Note: EBITDA = Ordinary profit + Depreciation + Amortization of goodwill

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 20, 2026	76,639	33,591	43.8	1,726.56
March 20, 2026	73,282	33,557	45.8	1,680.15

Reference: Equity
 As of September 20, 2026: ¥33,591 million
 As of March 20, 2026: ¥33,557 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 20, 2026	-	22.00	-	22.00	44.00
Fiscal year ending March 20, 2027	-	22.00			
Fiscal year ending March 20, 2027 (Forecast)			-	23.00	45.00

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

3. Forecast of consolidated financial results for the year ending March 20, 2027 (from March 21, 2026 to March 20, 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	65,200	4.1	3,000	35.6	3,200	15.2	2,150	22.6	107.64

Reference: EBITDA forecast for the fiscal year ending March 20, 2027: ¥6,273 million (18.9%)

Note: Revisions to the forecast of financial results most recently announced: None

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (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 20, 2026	21,039,326 shares
As of March 20, 2026	21,039,326 shares

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

As of September 20, 2026	1,583,434 shares
As of March 20, 2026	1,066,072 shares

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

Six months ended September 20, 2026	19,759,593 shares
Six months ended September 20, 2025	19,923,383 shares

Note: Shares held in the exclusive trust account of the ALINCO Employee Stock Ownership Plan under the Trust-type Employee Stock Ownership Incentive Plan (E-Ship®) which ended on July 23, 2025, are included in the number of treasury shares deducted from the average number of shares outstanding during the period for the calculation of earnings per share (-shares as of September 20, 2026, 20,886 shares as of September 20, 2025).

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

* Proper use of earnings forecasts, and other special matters

The forward-looking statements regarding future performance in this material 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. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.

Semi-annual Consolidated Financial Statements

(1) Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of March 20, 2026	As of September 20, 2026
Assets		
Current assets		
Cash and deposits	6,625,121	6,614,424
Notes and accounts receivable-trade	11,610,576	13,364,786
Electronically recorded monetary claims - operating	3,693,687	4,358,267
Merchandise and finished goods	13,076,167	13,010,091
Work in process	1,936,665	2,026,745
Raw materials	4,982,892	5,289,781
Other	1,059,410	1,437,322
Allowance for doubtful accounts	-18,306	-15,952
Total current assets	42,966,215	46,085,465
Non-current assets		
Property, plant, and equipment		
Rental assets	29,960,013	30,066,254
Accumulated depreciation	-22,784,910	-22,640,446
Accumulated impairment	-1,545,744	-1,514,308
Rental assets, net	5,629,357	5,911,499
Buildings and structures	17,183,335	17,397,434
Accumulated depreciation	-9,905,754	-10,209,381
Accumulated impairment	-557	-545
Buildings and structures, net	7,277,022	7,187,506
Machinery, equipment and vehicles	8,193,178	9,121,074
Accumulated depreciation	-6,572,568	-6,687,835
Accumulated impairment	-1,085	-1,061
Machinery, equipment and vehicles, net	1,619,525	2,432,177
Land	6,144,692	6,125,213
Construction in progress	1,599,631	802,589
Other	4,865,898	4,901,297
Accumulated depreciation	-4,410,767	-4,407,715
Accumulated impairment	-17,818	-17,705
Other, net	437,311	475,876
Total property, plant, and equipment	22,707,541	22,934,863
Intangible assets		
Goodwill	12,149	-
Other	336,383	431,654
Total intangible assets	348,533	431,654
Investments and other assets		
Investment securities	2,044,053	1,944,416
Long-term loans receivable	1,486	1,916
Distressed receivables	144,847	141,703
Retirement benefit asset	3,979,299	4,018,380
Deferred tax assets	38,322	41,904
Other	1,200,455	1,184,733
Allowance for doubtful accounts	-147,897	-145,303
Total investments and other assets	7,260,567	7,187,751
Total non-current assets	30,316,641	30,554,270
Total assets	73,282,857	76,639,736

(Thousands of yen)

	As of March 20, 2026	As of September 20, 2026
Liabilities		
Current liabilities		
Notes and accounts payable-trade	7,486,233	4,448,453
Electronically recorded obligations - operating	-	2,538,817
Short-term borrowings	3,290,000	3,875,000
Current portion of long-term borrowings	8,228,434	9,172,684
Income taxes payable	564,304	693,582
Provision for bonuses	781,156	846,688
Other	1,843,958	1,836,793
Total current liabilities	22,194,087	23,412,020
Non-current liabilities		
Long-term borrowings	15,771,078	17,884,386
Retirement benefit liability	308,422	320,410
Provision for retirement benefits for directors (and other officers)	172,420	172,420
Deferred tax liabilities	941,648	897,597
Other	337,228	361,173
Total non-current liabilities	17,530,797	19,635,987
Total liabilities	39,724,884	43,048,007
Net assets		
Shareholders' equity		
Share capital	6,361,596	6,361,596
Capital surplus	4,970,583	4,980,750
Retained earnings	20,662,395	21,120,090
Treasury shares	-834,308	-1,398,821
Total shareholders' equity	31,160,267	31,063,615
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	511,214	491,646
Deferred gains or losses on hedges	39,585	14,063
Foreign currency translation adjustment	1,073,047	1,332,942
Remeasurements of defined benefit plans	773,858	689,459
Total accumulated other comprehensive income	2,397,705	2,528,112
Total net assets	33,557,972	33,591,728
Total liabilities and net assets	73,282,857	76,639,736

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

(Thousands of yen)

	Six months ended September 20, 2025	Six months ended September 20, 2026
Net sales	31,748,718	33,024,533
Cost of sales	23,382,129	24,227,938
Gross profit	8,366,589	8,796,595
Selling, general and administrative expenses	7,110,523	7,389,411
Operating profit	1,256,066	1,407,183
Non-operating income		
Interest income	12,197	8,974
Dividend income	58,843	49,920
Rental income from land and buildings	11,940	11,964
Foreign exchange gains	46,479	-
Gain on sales of scrap and waste	92,707	170,370
Other	103,658	81,752
Total non-operating income	325,827	322,980
Non-operating expenses		
Interest expenses	105,175	161,780
Rent expenses on land and buildings	13,477	13,477
Foreign exchange losses	-	208,411
Other	41,469	29,335
Total non-operating expenses	160,123	413,004
Ordinary profit	1,421,770	1,317,159
Extraordinary income		
Gain on sale of property, plant, and equipment	1,000	2,535
Gain on sale of investment securities	35,987	210,173
Total extraordinary income	36,987	212,709
Extraordinary losses		
Loss on retirement of property, plant, and equipment	12,694	5,241
Total extraordinary losses	12,694	5,241
Profit before income taxes	1,446,062	1,524,627
Income taxes-current	512,736	616,144
Income taxes for prior periods	-66,251	-
Income taxes-deferred	80,624	11,376
Total income taxes	527,109	627,520
Profit	918,953	897,106
Profit attributable to owners of parent	918,953	897,106

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Six months ended September 20, 2025	Six months ended September 20, 2026
Profit	918,953	897,106
Other comprehensive income		
Valuation difference on available-for-sale securities	109,579	-19,567
Deferred gains or losses on hedges	24,952	-25,522
Foreign currency translation adjustment	-397,521	259,894
Remeasurements of defined benefit plans	-80,203	-84,398
Total other comprehensive income	-343,193	130,406
Comprehensive income	575,760	1,027,513
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	575,760	1,027,513