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May 13, 2026

Consolidated Financial Results for the Year Ended March 31, 2026 (Under Japanese GAAP)

Company name: MIMAKI ENGINEERING CO., LTD.
Listing: Tokyo
Securities Code: 6638
URL: https://ir.mimaki.com/en/
Representative: Kazuaki Ikeda, President and CEO
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Scheduled date of annual general meeting of shareholders: June 24, 2026
Scheduled date to commence dividend payments: June 25, 2026
Scheduled date to file annual securities report: June 22, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results meeting: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2026	83,725	(0.3)	9,431	3.5	8,907	5.5	6,741	9.5
Year ended March 31, 2025	83,963	11.0	9,111	66.2	8,441	72.9	6,156	66.0

Note: Comprehensive income Year ended March 31, 2026: ¥9,313 million [63.5%]
Year ended March 31, 2025: ¥5,697 million [(1.4%)]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
Year ended March 31, 2026	233.01	232.81	18.7	11.2	11.3
Year ended March 31, 2025	213.35	212.84	20.7	11.1	10.9

Reference: Share of profit (loss) of entities accounted for using equity method
Year ended March 31, 2026 (¥96 million)
Year ended March 31, 2025 (¥35 million)

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2026	82,889	40,106	48.1	1,377.54
As of March 31, 2025	76,174	32,373	42.3	1,114.26

Reference: Equity
As of March 31, 2026 ¥39,896 million
As of March 31, 2025 ¥32,216 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2026	4,622	(5,389)	(1,315)	10,419
Year ended March 31, 2025	7,861	(2,437)	(7,542)	11,875

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	–	17.50	–	35.00	52.50	1,516	24.6	5.1
Fiscal year ended March 31, 2026	–	25.00	–	30.00	55.00	1,592	23.6	4.4
Fiscal year ending March 31, 2027 (Forecast)	–	27.50	–	27.50	55.00		26.1	

Notes: 1. Breakdown of year-end dividend for the year ended March 31, 2025: ordinary dividend of ¥25 and special dividend of ¥10
2. Breakdown of year-end dividend for the year ended March 31, 2026: ordinary dividend of ¥25 and commemorative dividend of ¥5

3. Forecast of consolidated financial results for the 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
First six months	43,200	9.7	4,000	0.2	3,600	(4.4)	2,500	(9.2)	86.41
Full year	91,000	8.7	9,500	0.7	8,600	(3.5)	6,100	(9.5)	210.83

*** Notes**

(1) Significant changes in the scope of consolidation during the period: No
Newly consolidated: — (company name) Excluded: — (company name)

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: No

(ii) Changes in accounting policies due to other reasons: No

(iii) Changes in accounting estimates: No

(iv) Restatement: No

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	32,040,000 shares
As of March 31, 2025	32,040,000 shares

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

As of March 31, 2026	3,077,615 shares
As of March 31, 2025	3,126,812 shares

(iii) Average number of shares during the period

Fiscal year ended March 31, 2026	28,932,804 shares
Fiscal year ended March 31, 2025	28,854,651 shares

Reference: Overview of non-consolidated financial results

Non-consolidated financial results for the year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2026	57,652	(5.4)	5,994	(13.0)	5,624	(18.3)	4,430	(17.9)
Year ended March 31, 2025	60,925	16.2	6,888	98.3	6,887	122.0	5,397	118.9

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Year ended March 31, 2026	153.12	152.99
Year ended March 31, 2025	187.05	186.60

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2026	63,077	26,160	41.5	903.26
As of March 31, 2025	60,927	23,378	38.4	808.51

Reference: Equity

As of March 31, 2026 ¥26,160 million
As of March 31, 2025 ¥23,376 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The forecasts and other forward-looking statements in this report are based on currently available information and certain assumptions determined as rational. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. In addition, actual business results may differ significantly due to various factors. Please refer to “1. Overview of operating results, etc., (4) Future outlook” on page 6 of the attached materials for the conditions that are the premise of the business forecast and precautions when using the business forecast.

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1. Overview of operating results, etc.

(1) Overview of operating results for the fiscal year under review

The Company and its consolidated subsidiaries (hereinafter the "Group") aim to advance the digitalization of the industrial printing market. In line with our management vision, we aspire to become a "Development-oriented Enterprise" holding proprietary technology and supplying our own brand products worldwide, while striving to be an innovator that consistently delivers "something new, something different" to the market.

In May 2025, the Group formulated its Mimaki Innovation 30 medium- to long-term growth strategy (hereinafter "MI30"). To enhance its corporate value, the Group is working to achieve targets based on the strategy's priority measures. This includes maintaining and strengthening the growth and stable profitability of our core industrial inkjet printer business and expanding into new business domains.

During the fiscal year under review (the fiscal year ended March 31, 2026), the international economy continued to be affected by inflation associated with the financial policies of individual countries, the outlook for the U.S. tariff policy and the Chinese economy, as well as higher geopolitical risks, including rising tensions in the Middle East. In Japan, the economy was rallying at a moderate pace as capital investment turned around. Despite this, uncertainty persisted due to matters such as inflation and the conditions in the Middle East.

In this environment, the Group set targets of practically establishing a stable financial foundation by maintaining profitability in accordance with the priority measures set in MI30 and regularly releasing innovative products according to its strategies for individual product markets. It is striving to achieve these targets. In the fiscal year under review, the Group announced its UJ330H-160 hybrid UV inkjet printer for the sign graphics (SG) market in the fourth quarter. It was designed to be an independent unit capable of reproducing a wide variety of graphics. The UJ330H-160 is an inkjet printer that requires no other equipment to output to rolled materials or directly print on rigid (board) materials. In addition, the flagship UCJV330 series of printers and the LUS-200 and LUS-170 UV-curable inks that come with this series of products were approved for the 3M™ MCS™ Warranty Program. With a weatherproof warranty lasting up to a maximum of six years, they achieve value in long-term use with the high quality and great reliability of outdoor graphics. A combination of products and solutions has paved the way to the production of highly reliable, high-quality graphics. For the textile and apparel (TA) market, the Group added the TS330-1800, which is able to seamlessly print on wide-format textiles, to its lineup of sublimation transfer printers. The TS330-1800 is a flagship textile printer featuring a high-density, high-resolution printhead and the Group's proprietary imaging technology. In February 2026, a new building, Building F, was completed at the Group's core Kazawa Factory in Tomi City, Nagano. It was built to enhance the development system at the factory (It began operating in April 2026.)

Net sales decreased 0.3%. Looking at net sales by product market, sales of products for the SG market increased slightly. While sales of existing models were weak, sales of new products were buoyant throughout the fiscal year. Sales of products for the industrial products (IP) market decreased. The recovery trend in the second half failed to compensate for the weakness in the first half. Sales of products for the TA market decreased. Sales of direct to film (DTF) models continue to fall, but sales of new sublimation transfer printer models were strong, mitigating the full-year decrease in sales. Ink sales were higher than in the previous fiscal year in each of the markets. Sales of products for the factory automation (FA) business dropped sharply due to a decrease in sales of FA equipment for the automotive industry.

Regarding profit, operating profit was 9,431 million yen, a new record high surpassing the previous year. This was due to progress in the improvement of the product mix of inks and main units, in addition to activities to reduce cost. The ratio of selling, general and administrative expenses to operating profit reached a high of 11.3%. This is mainly a reflection of a decrease in expenses incurred to respond to markets following progress in improving the quality of products and the positive effects of foreign exchange rates. For future growth, the Group actively invested in research and development and human resources as planned.

As a result of the above, during the fiscal year under review, the Group posted net sales of 83,725 million yen (down 0.3% year on year), operating profit of 9,431 million yen (up 3.5% year on year), ordinary profit of 8,907 million yen (up 5.5% year on year) and profit attributable to owners of parent of 6,741 million yen (up 9.5% year on year). New record highs were recorded for operating profit and the other profit figures.

In addition, the major exchange rates for the fiscal year under review were 1 US$ = 150.78 yen (152.57 yen in the previous fiscal year) and 1 euro = 174.79 yen (163.74 yen in the previous fiscal year).

Performance by segment is as follows. Profit figures in individual segments have been omitted, given that they deviate from the operating profit figures in the consolidated statements of income as a result of the elimination of intersegment transactions.

(Japan, Asia, and Oceania)

Net sales were 37,152 million yen (down 2.2% year on year). In Japan, sales of the sublimation transfer printer for the TA market announced in the second half and models with specific dedicated purposes were buoyant and ink sales expanded sharply. Sales of products for the SG market dropped. While the new entry-level eco-solvent model performed briskly, sales of existing products for this market and the IP market were sluggish. Ink sales grew for both the SG and IP markets. In the FA business, sales of FA equipment for the automotive industry dropped considerably, which led to a slight decrease in overall sales in Japan. Sales excluding the FA business rose 4.2% year on year. In Asia and Oceania, sales of products for the SG market decreased due to the weak performance of existing products, even though sales of eco-solvent models grew. Sales of products for the IP market dropped, reflecting the major decrease in the sales of both large and small flatbed (FB) models. Ink sales grew by a large margin. In the TA market, sales of DTF models and inks decreased sharply.

(North America and Latin America)

Net sales were 24,960 million yen (up 3.7% year on year). In North America, sales of large FB models and mid-size models for the IP market were brisk. Sales of small FB models rallied to the level of the previous fiscal year, and ink sales were also buoyant. In the SG market, sales of entry-level eco-solvent models grew significantly. Ink sales were also buoyant. In the TA market, the Tiger600 large-format production machine performed well, while sales of DTF models were weak. Sales of main units decreased sharply. Ink sales increased at a significant double-digit rate. Overall sales increased, reflecting solid performance in North America and good results in Latin America.

(Europe, the Middle East, and Africa)

Net sales were 21,613 million yen (down 1.3% year on year). In Europe, sales of eco-solvent models for the SG market expanded substantially. Sales of UV-DTF models also grew firmly. Ink sales stayed flat year on year. In the IP market, sales of main units decreased. While sales of large FB models and some small FB models increased, sales of small FB models were weak on the whole. Meanwhile, sales of inks increased steadily. In the TA market, main unit sales decreased sharply, attributable to a sales slide of DTF models, despite brisk sales of environmentally friendly waterless printing models capable of sublimation transfer and direct printing. Ink sales climbed considerably at a double-digit rate. Looking at these three regions as a whole, sales decreased slightly. While they were flat year due to the impact of the weak yen on year in Europe as a whole, performance was weak in the Middle East and Africa.

The details of net sales by market are as follows.

	Net sales (Thousands of yen)	Component ratio (%)	Year-on-year changes (%)
SG market	34,650,249	41.4	1.9
IP market	21,557,021	25.7	(2.4)
TA market	9,588,377	11.5	(7.1)
FA business	4,140,950	4.9	(18.1)
Other	13,788,842	16.5	10.2
Total	83,725,442	100.0	(0.3)

(SG market)

Net sales were 34,650 million yen (up 1.9% year on year). Printer unit sales increased by a small margin. Sales of entry-level eco-solvent models were strong throughout the fiscal year, but sales of existing UV ink models were stagnant. Overall sales for the market rose, aided by brisk ink sales.

(IP market)

Net sales were 21,557 million yen (down 2.4% year on year). Printer unit sales dropped on a full-year basis. Brisk sales of middle-size FB models and strong sales of small FB models, which have been on a recovery trend since the third quarter, failed to compensate for the weak performance in the first half due to the lull between new product releases. Ink sales were strong, attaining growth. Overall sales contracted.

(TA market)

Net sales were 9,588 million yen (down 7.1% year on year). Printer unit sales dropped sharply, impacted by the contraction of sales of DTF models. Ink sales remained strong. Overall sales declined, even though early sales of the flagship sublimation transfer model introduced in the fourth quarter (January-March 2026) were healthy.

(FA business)

Net sales were 4,140 million yen (down 18.1% year on year). Sales of semiconductor manufacturing equipment and other products were unchanged year on year, while sales of FA equipment for the automotive industry plunged considerably, although orders for them were strong in the previous fiscal year. Consequently, overall sales dropped by a large margin.

The details of net sales by product category are as follows.

	Net sales (Thousands of yen)	Component ratio (%)	Year-on-year changes (%)
Machines	31,410,096	37.5	(8.8)
Ink	32,931,572	39.3	4.2
Spare parts	7,486,194	9.0	8.4
Other	11,897,578	14.2	7.9
Total	83,725,442	100.0	(0.3)

(2) Overview of financial position for the fiscal year under review

(Assets)

The balance of assets for the fiscal year under review was 82,889 million yen (76,174 million yen at the end of the previous fiscal year), an increase of 6,715 million yen. The balance of current assets was 62,675 million yen (57,603 million yen at the end of the previous fiscal year), an increase of 5,072 million yen. This mainly reflects an increase in Merchandise and finished goods. Non-current assets were 20,214 million yen (18,570 million yen at the end of the previous fiscal year), an increase of 1,643 million yen. This was mainly due to an increase in construction in progress.

(Liabilities)

The balance of liabilities for the fiscal year under review was 42,783 million yen (43,800 million yen at the end of the previous fiscal year), a decrease of 1016 million yen. The balance of current liabilities was 38,442 million yen (37,291 million yen at the end of the previous fiscal year), an increase of 1,150 million yen. This was mainly due to an increase in short-term borrowings. The balance of non-current liabilities was 4,341 million yen (6,508 million yen at the end of the previous fiscal year), a decrease of 2,167 million yen. This was mainly due to a decrease in long-term borrowings.

(Net assets)

The balance of net assets for the fiscal year under review was 40,106 million yen (32,373 million yen at the end of the previous fiscal year), an increase of 7,732 million yen. This was mainly due to an increase in retained earnings.

(3) Overview of cash flow for the fiscal year under review

The balance of cash and cash equivalents (hereinafter referred to as "cash") at the end of the fiscal year under review amounted to 10,419 million yen, with a decrease of 1,455 million yen compared to the end of the previous fiscal year. This was mainly due to a decrease in short-term borrowings and repayments of long-term borrowings despite an increase in profit before income taxes, depreciation, and other factors. The details of operating, investing, and financing activities are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities totaled 4,622 million yen (a decrease of 3,238 million yen year on year). This was mainly due to profit before income taxes of 8,922 million yen, income taxes paid of 2,858 million yen, increase in inventories of 1,796 million yen and decrease in trade payables of 1,491 million yen.

(Cash flows from investing activities)

Net cash used in investing activities totaled 5,389 million yen (an increase of 2,951 million yen year on year). This was mainly due to purchase of property, plant and equipment of 2,985 million yen and payments into time deposits of 2,251 million yen.

(Cash flows from financing activities)

Net cash used in investing activities totaled 1,315 million yen (a decrease of 6,227 million yen year on year). This was mainly due to an increase in short-term borrowings of 2,542 million yen and repayments of long-term borrowings of 1,800 million yen.

The cash flow indicators of the Group are as follows.

	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2026
Equity ratio (%)	30.6	31.5	36.0	42.3	48.1
Equity ratio based on market value (%)	32.9	27.6	44.3	62.4	54.6
Cash flow to interest-bearing debt ratio (year)	–	58.8	3.0	2.9	5.2
Interest coverage ratio (times)	–	1.9	24.6	16.8	10.4

Equity ratio: Equity/Total assets

Equity ratio based on market value: Market capitalization/Total assets

Cash flow to interest-bearing debt ratio: Interest-bearing debt/Operating cash flow

Interest coverage ratio: Operating cash flow/Interest payment

Notes:
1. All indicators are calculated based on consolidated financial figures.
2. Market capitalization is calculated by multiplying the closing price at the end of the period by the number of issued shares at the end of the period (after deducting treasury shares).
3. Operating cash flows used for the indicators are quoted from the consolidated statement of cash flows. Interest-bearing debt covers all liabilities recorded on the consolidated balance sheet that the Company is paying interest for.
4. Cash flow to interest-bearing debt ratio and interest coverage ratio are not provided for the year ended March 31, 2022 since operating cash flow was negative.

(4) Future outlook

	Six months ending September 30, 2026		Full year	
	Amount (Millions of yen)	Year-on-year change (%)	Amount (Millions of yen)	Year-on-year change (%)
Net sales	43,200	9.7	91,000	8.7
Operating profit	4,000	0.2	9,500	0.7
Ordinary profit	3,600	(4.4)	8,600	(3.5)
Profit	2,500	(9.2)	6,100	(9.5)

* The above forecasts have been prepared based on the information available as of the date of publication of this material, and actual results may vary due to various factors.

In terms of consolidated earnings forecasts for the fiscal year ending March 31, 2027, we project net sales of 91,000 million yen (up 8.7% year on year), operating profit of 9,500 million yen (up 0.7% year on year), ordinary profit of 8,600 million yen (down 3.5% year on year), and profit attributable to owners of parent of 6,100 million yen (down 9.5% year on year). The Group's outlook for this fiscal year is that the global economy will remain unpredictable. The outlook is increasingly uncertain due mainly to conflicts in the Middle East destabilizing the international political environment. The Group expects that its consolidated earnings forecast will be significantly impacted by the situation in the Middle East. For this reason, the Group has not forecast its sales and profits in the Middle East region. In addition, the forecast does not take into account concerns regarding the inflation of resources prices due to geopolitical risks, logistics costs and other factors.

In this situation, the Group will continue to seek the growth of net sales with stable profitability in line with the Mimaki Innovation 30 (MI30) medium- to long-term growth strategy announced in May 2025, and it will endeavor to expand into new domains by actively using resources to achieve net sales of 150 billion yen in the fiscal year ending March 31, 2030.

The Group's management policy for the fiscal year ending March 31, 2027 is "Innovating the Next Revolution" It will carry out structural innovate based on the strengthening of its technological foundation and the management of development to increase its ability to respond flexibly to changes in the demand structure and business environment. In doing this, the Group will innovate to facilitate the steady growth of its core businesses and create new value.

The market environment for industrial inkjet printers is expected to remain firm despite the uncertain outlook for the global economy. Net sales are expected to increase in the SG, IP and TA markets and FA business due to the launch of new products and the continuation of our customer-oriented sales strategy. The Group anticipates that net sales will grow in individual regions, but it will pay closer attention to economic trends and other factors.

Operating profit is forecast to increase. As global circumstances are uncertain, it is difficult to predict the impact of rising crude oil prices and logistics disruptions due to the situation in the Middle East and foreign exchange fluctuation risks. The Group intends to procure raw materials and take other actions, and, to date, it expects the impact on its earnings will be limited, assuming the Middle East situation does not significantly worsen in the future. Regarding selling, general and administrative expenses, the Group will increase investments in development in new domains while keeping other expenses from rising beyond the level appropriate to net sales. Therefore, the increase in their ratio to net sales will be limited.

The main exchange rates assumed when making the forecasts are 1 US$: 146 yen, and 1 EUR: 170 yen. This predicts a yen that is stronger than in the previous fiscal year.

2. Basic concept regarding the selection of accounting standards

The Group uses Japanese standards for accounting, and we recognize that there are no particular issues at this time. However, future growth will be centered on capturing overseas markets, and the role of overseas subsidiaries is expected to become even more important. Therefore, we are considering the application of IFRS, which would facilitate unified accounting treatment throughout the Group.

3. Consolidated financial statements and significant notes thereto

(1) Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	15,448,305	16,365,684
Notes receivable - trade	329,791	86,331
Accounts receivable - trade	13,202,390	14,773,140
Merchandise and finished goods	16,852,411	18,600,069
Work in process	2,120,256	2,243,544
Raw materials and supplies	5,890,944	6,848,664
Other	3,815,720	3,805,837
Allowance for doubtful accounts	(56,101)	(47,443)
Total current assets	57,603,719	62,675,829
Non-current assets		
Property, plant and equipment		
Buildings and structures	11,006,212	11,485,420
Accumulated depreciation	(6,436,273)	(7,002,889)
Buildings and structures, net	4,569,938	4,482,530
Machinery, equipment and vehicles	3,022,169	3,216,145
Accumulated depreciation	(2,195,124)	(2,327,735)
Machinery, equipment and vehicles, net	827,044	888,409
Tools, furniture and fixtures	10,091,865	11,030,686
Accumulated depreciation	(8,170,019)	(9,049,041)
Tools, furniture and fixtures, net	1,921,846	1,981,644
Land	3,572,719	3,638,813
Leased assets	1,694,834	1,644,262
Accumulated depreciation	(1,165,714)	(1,190,762)
Leased assets, net	529,119	453,500
Construction in progress	408,986	2,160,278
Right-of-use assets	1,820,625	1,771,232
Total property, plant and equipment	13,650,280	15,376,410
Intangible assets		
Goodwill	108,091	86,473
Other	739,707	967,102
Total intangible assets	847,798	1,053,576
Investments and other assets		
Investment securities	143,815	205,241
Long-term loans receivable	32,521	31,021
Deferred tax assets	2,620,556	2,543,421
Other	2,500,469	2,359,386
Allowance for doubtful accounts	(1,224,822)	(1,354,986)
Total investments and other assets	4,072,540	3,784,084
Total non-current assets	18,570,619	20,214,070
Total assets	76,174,338	82,889,900

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,846,401	4,086,122
Electronically recorded obligations - operating	5,000,625	3,362,000
Short-term borrowings	14,774,724	17,446,940
Current portion of long-term borrowings	1,783,229	2,159,452
Lease liabilities	471,113	478,898
Accounts payable - other	1,808,448	1,636,968
Income taxes payable	1,552,621	1,029,877
Provision for bonuses	1,582,173	1,799,050
Provision for bonuses for directors (and other officers)	135,885	138,475
Provision for product warranties	1,532,956	1,182,032
Other	4,803,380	5,122,189
Total current liabilities	37,291,559	38,442,007
Non-current liabilities		
Long-term borrowings	3,972,152	1,975,700
Lease liabilities	1,939,480	1,804,547
Deferred tax liabilities	57,383	79,950
Retirement benefit liability	282,400	90,585
Asset retirement obligations	149,751	158,747
Provision for retirement benefits for directors (and other officers)	33,900	33,900
Other	73,718	198,106
Total non-current liabilities	6,508,786	4,341,537
Total liabilities	43,800,346	42,783,544
Net assets		
Shareholders' equity		
Share capital	4,357,456	4,357,456
Capital surplus	4,674,335	4,699,158
Retained earnings	22,926,931	28,034,435
Treasury shares	(1,869,368)	(1,840,003)
Total shareholders' equity	30,089,354	35,251,047
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	41,085	82,076
Foreign currency translation adjustment	2,001,807	4,363,966
Remeasurements of defined benefit plans	84,613	199,640
Total accumulated other comprehensive income	2,127,506	4,645,683
Share acquisition rights	1,767	–
Non-controlling interests	155,365	209,624
Total net assets	32,373,992	40,106,355
Total liabilities and net assets	76,174,338	82,889,900

(2) Consolidated statements of income and consolidated statements of comprehensive income

Consolidated statements of income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	83,963,694	83,725,442
Cost of sales	44,839,276	42,525,768
Gross profit	39,124,418	41,199,673
Selling, general and administrative expenses	30,012,612	31,768,551
Operating profit	9,111,805	9,431,122
Non-operating income		
Interest income	101,891	97,813
Dividend income	2,483	3,628
Insurance claim income	70,899	15,218
Rent income	9,274	10,785
Gain on maturity of insurance contract	14,531	82,965
Subsidy income	33,972	39,199
Other	210,159	129,860
Total non-operating income	443,212	379,471
Non-operating expenses		
Interest expenses	464,118	446,170
Foreign exchange losses	220,800	15,874
Share of loss of entities accounted for using equity method	35,140	96,278
Inflation accounting adjustment	271,263	247,754
Other	122,086	97,025
Total non-operating expenses	1,113,410	903,104
Ordinary profit	8,441,607	8,907,488
Extraordinary income		
Gain on sale of non-current assets	17,193	18,373
Gain on reversal of share acquisition rights	4,159	356
Total extraordinary income	21,352	18,730
Extraordinary losses		
Loss on sale of non-current assets	1,146	767
Impairment losses	166,990	–
Loss on valuation of investment securities	–	2,500
Total extraordinary losses	168,136	3,267
Profit before income taxes	8,294,822	8,922,951
Income taxes - current	2,550,341	2,162,414
Income taxes - deferred	(428,383)	(11,353)
Total income taxes	2,121,958	2,151,060
Profit	6,172,864	6,771,890
Profit attributable to non-controlling interests	16,702	30,372
Profit attributable to owners of parent	6,156,161	6,741,517

Consolidated statements of comprehensive income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	6,172,864	6,771,890
Other comprehensive income		
Valuation difference on available-for-sale securities	825	40,991
Foreign currency translation adjustment	(430,489)	2,381,711
Remeasurements of defined benefit plans, net of tax	(53,797)	115,027
Share of other comprehensive income of entities accounted for using equity method	8,111	4,333
Total other comprehensive income	(475,350)	2,542,064
Comprehensive income	5,697,514	9,313,954
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,676,524	9,259,695
Comprehensive income attributable to non-controlling interests	20,990	54,259

(3) Consolidated statements of changes in equity

Fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,357,456	4,618,849	17,596,764	(1,939,505)	24,633,564
Changes during period					
Dividends of surplus			(936,866)		(936,866)
Profit attributable to owners of parent			6,156,161		6,156,161
Exercise of share acquisition rights		18,007		50,799	68,807
Restricted stock compensation		37,478		19,336	56,815
Increase in retained earnings by inflation accounting-related adjustments			110,871		110,871
Net changes in items other than shareholders' equity					
Total changes during period	–	55,486	5,330,166	70,136	5,455,789
Balance at end of period	4,357,456	4,674,335	22,926,931	(1,869,368)	30,089,354

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	40,259	2,428,473	138,410	2,607,143	15,830	134,375	27,390,914
Changes during period							
Dividends of surplus							(936,866)
Profit attributable to owners of parent							6,156,161
Exercise of share acquisition rights							68,807
Restricted stock compensation							56,815
Increase in retained earnings by inflation accounting-related adjustments							110,871
Net changes in items other than shareholders' equity	825	(426,665)	(53,797)	(479,637)	(14,063)	20,990	(472,711)
Total changes during period	825	(426,665)	(53,797)	(479,637)	(14,063)	20,990	4,983,078
Balance at end of period	41,085	2,001,807	84,613	2,127,506	1,767	155,365	32,373,992

Fiscal year ended March 31, 2026

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,357,456	4,674,335	22,926,931	(1,869,368)	30,089,354
Changes during period					
Dividends of surplus			(1,735,276)		(1,735,276)
Profit attributable to owners of parent			6,741,517		6,741,517
Purchase of treasury shares				(60)	(60)
Exercise of share acquisition rights		(1,074)		19,606	18,532
Restricted stock compensation		25,897		9,818	35,716
Increase in retained earnings by inflation accounting-related adjustments			101,262		101,262
Net changes in items other than shareholders' equity					
Total changes during period	–	24,823	5,107,504	29,365	5,161,693
Balance at end of period	4,357,456	4,699,158	28,034,435	(1,840,003)	35,251,047

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	41,085	2,001,807	84,613	2,127,506	1,767	155,365	32,373,992
Changes during period							
Dividends of surplus							(1,735,276)
Profit attributable to owners of parent							6,741,517
Purchase of treasury shares							(60)
Exercise of share acquisition rights							18,532
Restricted stock compensation							35,716
Increase in retained earnings by inflation accounting-related adjustments							101,262
Net changes in items other than shareholders' equity	40,991	2,362,158	115,027	2,518,177	(1,767)	54,259	2,570,670
Total changes during period	40,991	2,362,158	115,027	2,518,177	(1,767)	54,259	7,732,363
Balance at end of period	82,076	4,363,966	199,640	4,645,683	–	209,624	40,106,355

(4) Consolidated statements of cash flows

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	8,294,822	8,922,951
Depreciation	2,136,254	2,203,979
Impairment losses	166,990	–
Amortization of goodwill	21,618	21,618
Increase (decrease) in allowance for doubtful accounts	177,630	(21,457)
Increase (decrease) in provision for bonuses	198,234	196,110
Increase (decrease) in provision for bonuses for directors (and other officers)	53,423	2,589
Increase (decrease) in provision for product warranties	(235,149)	(361,041)
Increase (decrease) in retirement benefit liability	(21,252)	(24,897)
Interest and dividend income	(104,375)	(101,442)
Insurance claim income	(70,899)	(15,218)
Interest expenses	464,118	446,170
Subsidy income	(33,972)	(39,199)
Share of loss (profit) of entities accounted for using equity method	35,140	96,278
Gain on reversal of share acquisition rights	(4,159)	(356)
Inflation accounting adjustment	271,263	247,754
Foreign exchange losses (gains)	331,286	(579,438)
Loss (gain) on sale of non-current assets	(16,046)	(17,606)
Loss (gain) on valuation of investment securities	–	2,500
Decrease (increase) in trade receivables	(1,124,684)	(116,276)
Decrease (increase) in inventories	(595,646)	(1,795,734)
Increase (decrease) in trade payables	46,014	(1,491,450)
Decrease (increase) in consumption taxes refund receivable	(115,252)	(55,894)
Increase (decrease) in accounts payable - other	216,528	(427,936)
Other, net	221,485	572,363
Subtotal	10,313,373	7,664,369
Interest and dividends received	99,593	108,481
Proceeds from insurance income	70,899	15,218
Interest paid	(469,159)	(445,444)
Subsidies received	33,972	39,199
Income taxes paid	(2,221,625)	(2,858,676)
Income taxes refund	34,207	99,735
Net cash provided by (used in) operating activities	7,861,261	4,622,881
Cash flows from investing activities		
Payments into time deposits	(453,775)	(2,251,362)
Purchase of property, plant and equipment	(2,048,838)	(2,985,266)
Proceeds from sale of property, plant and equipment	72,960	33,311
Purchase of intangible assets	(241,649)	(412,955)
Purchase of investment securities	(1,218)	(1,255)
Other, net	234,653	228,236
Net cash provided by (used in) investing activities	(2,437,867)	(5,389,292)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(4,161,908)	2,542,151
Proceeds from long-term borrowings	1,200,000	180,000
Repayments of long-term borrowings	(3,098,598)	(1,800,229)
Proceeds from exercise of employee share options	58,902	17,121
Purchase of treasury shares	–	(60)
Repayments of lease liabilities	(603,728)	(520,578)
Dividends paid	(937,522)	(1,733,794)
Net cash provided by (used in) financing activities	(7,542,854)	(1,315,387)
Effect of exchange rate change on cash and cash equivalents	(223,104)	625,965
Net increase (decrease) in cash and cash equivalents	(2,342,563)	(1,455,833)
Cash and cash equivalents at beginning of period	14,218,296	11,875,732
Cash and cash equivalents at end of period	11,875,732	10,419,899

(5) Notes on consolidated financial statements

(Note on going concern assumption)

Not applicable.

(Additional information)

(Accounting for hyperinflation)

During the fiscal year ended March 31, 2023, because the cumulative three-year inflation rate in Turkey exceeded 100%, the Group determined that its subsidiary in Turkey, whose functional currency is the Turkish lira, is operating in a hyperinflationary economy. Therefore, from the six months ended September 30, 2022, the Group has made accounting adjustments to the financial statements of its Turkish subsidiary in accordance with the requirements set forth in IAS 29 "Financial Reporting in Hyperinflationary Economies."

IAS 29 requires that the financial statements of subsidiaries in a hyperinflationary economy be restated by applying the unit of measurement as of the end of the reporting period before inclusion in the consolidated financial statements.

The Group uses conversion factors calculated from the Consumer Price Index (CPI) of Turkey published by the Turkish Statistical Institute (TURKSTAT) for the purpose of adjusting the financial statements of its subsidiary in Turkey.

For the subsidiary in Turkey, non-monetary items such as property, plant and equipment presented at cost are adjusted using conversion factors based on the acquisition date. Monetary and non-monetary items presented at current cost are not adjusted, since they are considered to be presented in the unit of measurement as of the end of the reporting period. The effect of inflation on net monetary items is presented in non-operating expenses in the consolidated statements of income.

The financial statements of the Turkish subsidiary are translated at the exchange rate for the end of the fiscal year under review and reflected in the consolidated financial statements of the Group.

(Contingent debt)

MIMAKI BRASIL COMERCIO E IMPORTACAO LTDA (hereinafter referred to as "Mimaki Brazil"), a consolidated subsidiary of the Company, was investigated by the Brazilian tax authorities regarding the import of the Company's inkjet printers and it received notices of additional tax. Not content with the remarks from the authorities, Mimaki Brazil filed tax litigation with the court in December 2019 regarding the additional levy of 76,481 thousand Brazilian reals (equivalent to 2,328,873 thousand yen according to the exchange rate on the final day of the fiscal year under review, inclusive of overdue interest on the final day of the fiscal year under review). The court sided with Mimaki Brazil's argument and ruled to dismiss the taxes the authorities had levied in March 2025. In response, the authorities filed an appeal in May 2025. Mimaki Brazil will continue to make its arguments in the second trial.

With regard to the ongoing tax case, Mimaki Brazil will take appropriate measures based on the idea that this additional taxation is groundless. Therefore, it is difficult to estimate the amount of impact on the Group's business performance at this time.

(Segment information, etc.)

[Segment information]

1. Description of reportable segments

   The Company's reportable segments are components of the Company for which separate financial information is available and which are subject to periodic review by the Board of Directors for the purpose of evaluating the allocation of management resources and evaluating performance.

   The Company mainly produces and sells industrial inkjet printers and cutting plotters, with the Company in Japan and local subsidiaries in North America, Europe, Asia/Oceania, and Latin America. Each local subsidiary is an independent management unit, formulating comprehensive strategies for each region for the products it handles, and developing business activities.

2. How to calculate the amount of net sales, profit or loss, assets, and other items for each reportable segment

   The method of accounting for the reported segments is the same as the description in "Significant matters that serve as the basis for preparation of Consolidated Financial Statements."

   Segment profit is based on operating profit.

   Internal revenue and transfers between segments are based on prevailing market prices.

3. Information on the amount of net sales, profit or loss, assets, and other items by reportable segment and revenue decomposition information

   Fiscal year ended March 31, 2025

(Thousands of yen)

	Japan, Asia and Oceania	North America and Latin America	Europe, the Middle East and Africa	Total
Net sales				
Revenue from contracts with customers	37,991,330	24,080,504	21,891,859	83,963,694
Other revenue	–	–	–	–
Net sales to external customer	37,991,330	24,080,504	21,891,859	83,963,694
Internal net sales or transfers between segments	33,489,311	369	3,832,175	37,321,855
Total	71,480,641	24,080,873	25,724,035	121,285,550
Segment profit	7,867,625	1,068,771	1,205,555	10,141,952
Segment assets	43,798,478	15,620,219	11,619,720	71,038,418
Other items				
Depreciation	1,703,629	206,220	234,165	2,144,015
Amortization of goodwill	21,618	–	–	21,618
Increase in property, plant and equipment and intangible assets	1,807,234	1,776,527	224,785	3,808,547

Fiscal year ended March 31, 2026

(Thousands of yen)

	Japan, Asia and Oceania	North America and Latin America	Europe, the Middle East and Africa	Total
Net sales				
Revenue from contracts with customers	37,152,204	24,960,093	21,613,143	83,725,442
Other revenue	–	–	–	–
Net sales to external customer	37,152,204	24,960,093	21,613,143	83,725,442
Internal net sales or transfers between segments	30,839,919	–	3,848,286	34,688,205
Total	67,992,123	24,960,093	25,461,430	118,413,648
Segment profit	6,868,340	1,175,147	1,132,966	9,176,454
Segment assets	45,754,351	15,971,918	11,379,815	73,106,084
Other items				
Depreciation	1,742,931	249,025	224,384	2,216,341
Amortization of goodwill	21,618	–	–	21,618
Increase in property, plant and equipment and intangible assets	3,545,984	269,575	347,546	4,163,106

4. Difference between the total amount of reportable segments and the amount recorded in the consolidated financial statements and the main contents of the difference (matters related to difference adjustment)

(Thousands of yen)

Profit	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Total of reportable segments	10,141,952	9,176,454
Clearing transactions between segments	(1,030,147)	254,668
Operating profit in consolidated financial statements	9,111,805	9,431,122

(Thousands of yen)

Assets	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Total of reportable segments	71,038,418	73,106,084
Corporate assets (Note)	6,230,568	6,032,667
Clearing transactions between segments	(1,094,648)	3,751,147
Total assets in the consolidated financial statements	76,174,338	82,889,900

(Note) Corporate assets consist primarily of cash and deposits that do not belong to any reportable segments.

(Thousands of yen)

Other items	Total of reportable segments		Adjustments		Amounts recorded on consolidated financial statements	
	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Depreciation	2,144,015	2,216,341	(7,761)	(12,361)	2,136,254	2,203,979
Increase in property, plant and equipment and intangible assets	3,808,547	4,163,106	(12,724)	(27,109)	3,795,823	4,135,997

(Per share information)

(Yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net assets per share	1,114.26	1,377.54
Basic earnings per share	213.35	233.01
Diluted earnings per share	212.84	232.81

Note: The basis for calculation of basic earnings per share and diluted earnings per share is as follows.

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Basic earnings per share		
Profit attributable to owners of parent (Thousands of yen)	6,156,161	6,741,517
Amount not attributable to common shareholders (Thousands of yen)	–	–
Profit attributable to owners of parent pertaining to common shares (Thousands of yen)	6,156,161	6,741,517
Average number of common shares during the period (shares)	28,854,651	28,932,804
Diluted earnings per share		
Profit adjustment amount attributable to owners of parent (Thousands of yen)	–	–
Increase in common shares (shares)	68,730	24,405
[Of which, share acquisition rights (shares)]	[68,730]	[24,405]
Summary of potential shares that were not included in the calculation of diluted earnings per share because they do not have a diluting effect	–	–

(Significant events after reporting period)

Not applicable.