

November 10, 2025

## Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: C. Uyemura & Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 4966  
 URL: <https://www.uyemura.co.jp/>  
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 Scheduled date to file semi-annual securities report: November 10, 2025  
 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

### 1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

#### (1) Consolidated operating results

(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, 2025	41,701	2.3	9,575	4.9	9,642	(1.7)	6,858	2.0
September 30, 2024	40,761	9.5	9,128	57.3	9,805	56.7	6,722	65.7

Note: Comprehensive income For the six months ended September 30, 2025: ¥5,922 million [(42.2)%]  
 For the six months ended September 30, 2024: ¥10,239 million [40.4%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	425.10	-
September 30, 2024	416.89	-

#### (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 30, 2025	130,781	107,566	82.2	6,665.45
March 31, 2025	130,589	106,119	81.3	6,578.64

Reference: Equity  
 As of September 30, 2025: ¥107,566 million  
 As of March 31, 2025: ¥106,119 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, 2025	-	0.00	-	280.00	280.00
Fiscal year ending March 31, 2026	-	0.00			
Fiscal year ending March 31, 2026 (Forecast)				280.00	280.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

### 3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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
Fiscal year ending March 31, 2026	86,000	2.6	19,700	4.6	20,000	(0.2)	13,500	(4.1)	836.65

Note: Revisions to the earnings forecasts most recently announced: Yes

\* **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 30, 2025	18,099,000 shares
As of March 31, 2025	18,099,000 shares

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

As of September 30, 2025	1,961,139 shares
As of March 31, 2025	1,968,132 shares

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

Six months ended September 30, 2025	16,133,691 shares
Six months ended September 30, 2024	16,126,491 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P.3 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(Changing the display unit of the amount)

The amounts of items and other items displayed in the Company's interim consolidated financial statements were previously stated in units of 1 thousand yen, but have been changed to in units of 1 million yen from the first quarter consolidated accounting period and the first quarter consolidated cumulative period. For ease of comparison, the previous fiscal year and the previous interim consolidated accounting period have also been changed to millions of yen.

# Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	52,152	51,531
Notes and accounts receivable - trade, and contract assets	23,147	24,281
Merchandise and finished goods	4,285	3,954
Work in process	1,750	2,007
Raw materials and supplies	3,162	3,044
Other	2,302	2,019
Allowance for doubtful accounts	(148)	(138)
Total current assets	86,652	86,700
Non-current assets		
Property, plant and equipment		
Buildings and structures	27,352	27,265
Accumulated depreciation	(18,469)	(18,683)
Buildings and structures, net	8,883	8,582
Machinery, equipment and vehicles	15,603	15,242
Accumulated depreciation	(12,671)	(12,557)
Machinery, equipment and vehicles, net	2,932	2,685
Land	10,100	10,103
Leased assets	813	827
Accumulated depreciation	(460)	(507)
Leased assets, net	353	320
Construction in progress	291	681
Other	7,843	7,924
Accumulated depreciation	(5,778)	(5,900)
Other, net	2,064	2,024
Total property, plant and equipment	24,626	24,396
Intangible assets	322	281
Investments and other assets		
Investment securities	16,971	17,476
Retirement benefit asset	331	323
Deferred tax assets	992	937
Other	776	744
Allowance for doubtful accounts	(84)	(80)
Total investments and other assets	18,987	19,402
Total non-current assets	43,936	44,080
Total assets	130,589	130,781

	As of March 31, 2025	As of September 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	3,641	3,314
Electronically recorded obligations - operating	3,834	3,629
Short-term borrowings	400	350
Lease liabilities	260	235
Income taxes payable	3,053	2,744
Contract liabilities	4,465	3,815
Provision for bonuses	183	375
Provision for bonuses for directors (and other officers)	310	155
Other	2,301	2,118
Total current liabilities	18,450	16,738
Non-current liabilities		
Long-term guarantee deposits	694	701
Lease liabilities	570	496
Deferred tax liabilities	2,666	3,177
Retirement benefit liability	1,684	1,731
Long-term accounts payable - other	237	198
Other	166	170
Total non-current liabilities	6,019	6,476
Total liabilities	24,469	23,215
Net assets		
Shareholders' equity		
Share capital	1,336	1,336
Capital surplus	1,311	1,324
Retained earnings	96,802	99,144
Treasury shares	(7,843)	(7,815)
Total shareholders' equity	91,607	93,989
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	971	1,321
Foreign currency translation adjustment	13,409	12,131
Remeasurements of defined benefit plans	131	123
Total accumulated other comprehensive income	14,511	13,576
Total net assets	106,119	107,566
Total liabilities and net assets	130,589	130,781

# Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	40,761	41,701
Cost of sales	24,746	25,096
Gross profit	16,015	16,604
Selling, general and administrative expenses	6,887	7,029
Operating profit	9,128	9,575
Non-operating income		
Interest income	217	225
Dividend income	62	93
Valuable resource recovered income	28	22
Foreign exchange gains	122	-
Subsidy income	216	0
Technical advisory fee income	-	2
Other	57	82
Total non-operating income	704	427
Non-operating expenses		
Interest expenses	10	12
Foreign exchange losses	-	332
Commission expenses	12	12
Other	4	3
Total non-operating expenses	27	360
Ordinary profit	9,805	9,642
Extraordinary income		
Gain on sale of non-current assets	62	5
Total extraordinary income	62	5
Extraordinary losses		
Loss on sale and retirement of non-current assets	22	10
Total extraordinary losses	22	10
Profit before income taxes	9,846	9,637
Income taxes - current	2,591	2,362
Income taxes - deferred	531	416
Total income taxes	3,123	2,778
Profit	6,722	6,858
Profit attributable to		
Profit attributable to owners of parent	6,722	6,858
Other comprehensive income		
Valuation difference on available-for-sale securities	(114)	349
Foreign currency translation adjustment	3,635	(1,278)
Remeasurements of defined benefit plans, net of tax	(3)	(7)
Total other comprehensive income	3,516	(935)
Comprehensive income	10,239	5,922
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,239	5,922

# Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	9,846	9,637
Depreciation	1,074	1,164
Increase (decrease) in allowance for doubtful accounts	(0)	(0)
Increase (decrease) in provision for bonuses for directors (and other officers)	(114)	(155)
Increase (decrease) in retirement benefit liability	57	38
Decrease (increase) in retirement benefit asset	15	7
Interest and dividend income	(280)	(319)
Interest expenses	10	12
Loss (gain) on sale and retirement of non-current assets	(40)	5
Decrease (increase) in trade receivables	1,153	(1,709)
Decrease (increase) in inventories	(25)	(5)
Increase (decrease) in trade payables	(1,875)	208
Other, net	34	(385)
Subtotal	9,854	8,498
Interest and dividends received	324	345
Interest paid	(10)	(12)
Income taxes paid	(3,660)	(2,543)
Net cash provided by (used in) operating activities	6,507	6,287
Cash flows from investing activities		
Payments into time deposits	(2,590)	(2,749)
Proceeds from withdrawal of time deposits	1,945	2,492
Purchase of non-current assets	(771)	(1,390)
Proceeds from sale of non-current assets	65	5
Purchase of investment securities	(1,008)	(8)
Other, net	65	31
Net cash provided by (used in) investing activities	(2,295)	(1,618)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	(50)
Repayments of lease liabilities	(161)	(159)
Purchase of treasury shares	(1)	(0)
Dividends paid	(3,224)	(4,516)
Net cash provided by (used in) financing activities	(3,388)	(4,727)
Effect of exchange rate change on cash and cash equivalents	1,570	(798)
Net increase (decrease) in cash and cash equivalents	2,394	(856)
Cash and cash equivalents at beginning of period	32,865	46,003
Cash and cash equivalents at end of period	35,260	45,146

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (April 1, 2024 to September 30, 2024)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Millions of yen)

	Reportable segments					Other (Note) 1	Total	Reconciling items	Interim Consolidated Income and Comprehensive Income Statement (Note)2
	Surface Finishing Materials	Surface Finishing Machinery	Plating Job	Real Estate Rental	Total				
Sales									
Japan	11,495	2,221	-	-	13,716	11	13,727	-	13,727
Taiwan	7,684	943	267	-	8,895	-	8,895	-	8,895
China	8,131	658	-	-	8,789	-	8,789	-	8,789
Korea	2,577	21	-	-	2,599	-	2,599	-	2,599
Singapore	1,614	19	-	-	1,633	-	1,633	-	1,633
Thailand	179	-	1,562	-	1,742	-	1,742	-	1,742
North America	2,715	25	-	-	2,741	-	2,741	-	2,741
Other	-	-	217	-	217	-	217	-	217
Revenue generated from customer contracts	34,398	3,888	2,047	-	40,335	11	40,347	-	40,347
Other Earnings	-	-	-	414	414	-	414	-	414
Revenues from external customers	34,398	3,888	2,047	414	40,749	11	40,761	-	40,761
Transactions with other segments	-	-	-	-	-	-	-	-	-
Total	34,398	3,888	2,047	414	40,749	11	40,761	-	40,761
Segment profit (loss)	8,632	286	(52)	251	9,117	10	9,128	-	9,128

Note: 1. The "Other" category is for business segments that are not included in the reporting segments and include royalty income.

2. The sum of segment profit or loss (loss) is consistent with operating income in the interim consolidated income and comprehensive income statement.

3. Net sales are broken down by reporting segment by country or region in which the Company and its consolidated subsidiaries are located.

II. The Interim Consolidated Accounting Period (April 1, 2025 to September 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Millions of yen)

	Reportable segments					Other (Note) 1	Total	Reconciling items	Interim Consolidated Income and Comprehensive Income Statement (Note)2
	Surface Finishing Materials	Surface Finishing Machinery	Plating Job	Real Estate Rental	Total				
Sales									
Japan	11,502	2,960	-	-	14,463	12	14,475	-	14,475
Taiwan	7,911	484	324	-	8,719	-	8,719	-	8,719
China	7,921	219	-	-	8,140	-	8,140	-	8,140
Korea	2,445	36	-	-	2,482	-	2,482	-	2,482
Singapore	1,944	39	-	-	1,983	-	1,983	-	1,983
Thailand	293	-	1,776	-	2,069	-	2,069	-	2,069
North America	3,180	15	-	-	3,195	-	3,195	-	3,195
Other	-	-	204	-	204	-	204	-	204
Revenue generated from customer contracts	35,198	3,754	2,305	-	41,258	12	41,271	-	41,271
Other Earnings	-	-	-	429	429	-	429	-	429
Revenues from external customers	35,198	3,754	2,305	429	41,688	12	41,701	-	41,701
Transactions with other segments	3	-	-	-	3	-	3	(3)	-
Total	35,201	3,754	2,305	429	41,691	12	41,704	(3)	41,701
Segment profit (loss)	9,191	324	90	(42)	9,563	11	9,575	-	9,575

Note: 1. The "Other" category is for business segments that are not included in the reporting segments and include royalty income.

2. The sum of segment profit or loss (loss) is consistent with operating income in the interim consolidated income and comprehensive income statement.

3. Net sales are broken down by reporting segment by country or region in which the Company and its consolidated subsidiaries are located.