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November 11, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: PUNCH INDUSTRY CO.,LTD.
Listing: Tokyo Stock Exchange
Securities code: 6165
URL: https://www.punch.co.jp/ir/
Representative: Tetsuji Morikubo, ChiefExecutiveOfficer
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Scheduled date to file semi-annual securities report: November 12, 2026
Scheduled date to commence dividend payments: December 11, 2026
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, 2026 (from April 1, 2026 to September 30, 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 30, 2026	23,172	12.7	1,400	41.6	1,371	32.5	811	45.0
September 30, 2025	20,564	2.9	989	42.8	1,035	70.7	559	163.4

Note: Comprehensive income For the six months ended September 30, 2026: ¥2,524 million [-%]
For the six months ended September 30, 2025: ¥(714) million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	29.45	29.44
September 30, 2025	20.33	20.32

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	36,412	25,336	69.6
March 31, 2026	34,300	23,079	67.3

Reference: Equity
As of September 30, 2026: ¥25,331 million
As of March 31, 2026: ¥23,073 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, 2026	-	9.13	-	10.43	19.56
Fiscal year ending March 31, 2027	-	10.05			
Fiscal year ending March 31, 2027 (Forecast)				10.25	20.30

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, 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
Fiscal year ending March 31, 2027	47,500	12.8	2,700	32.9	2,650	20.4	1,400	64.4	50.77

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, 2026	27,622,400 shares
As of March 31, 2026	27,622,400 shares

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

As of September 30, 2026	46,072 shares
As of March 31, 2026	86,281 shares

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

Six months ended September 30, 2026	27,548,203 shares
Six months ended September 30, 2025	27,518,560 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.)

Forward-looking statements, such as earnings forecasts, contained in this material are based on information available to the Company and certain assumptions that the Company deems reasonable, and are not intended to be a promise by the Company to realize them. Actual results may differ due to various factors. For matters related to earnings forecasts, please refer to Appendix P.3 "1. Qualitative Information on the Interim Financial Results (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(About financial results briefings)

The Company plans to hold a briefing for institutional investors and analysts on Friday, November 27, 2026.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	6,641	6,601
Notes receivable - trade	2,301	2,103
Accounts receivable - trade	10,530	11,710
Merchandise and finished goods	2,283	2,329
Work in process	841	971
Raw materials and supplies	1,642	1,918
Other	552	438
Allowance for doubtful accounts	(47)	(56)
Total current assets	24,745	26,015
Non-current assets		
Property, plant and equipment		
Buildings and structures	6,626	6,840
Accumulated depreciation	(5,104)	(5,332)
Buildings and structures, net	1,521	1,508
Machinery, equipment and vehicles	19,307	20,126
Accumulated depreciation	(14,978)	(15,752)
Machinery, equipment and vehicles, net	4,329	4,374
Tools, furniture and fixtures	3,339	3,555
Accumulated depreciation	(2,791)	(2,997)
Tools, furniture and fixtures, net	548	557
Land	755	750
Construction in progress	105	255
Other	636	671
Accumulated depreciation	(285)	(360)
Other, net	350	310
Total property, plant and equipment	7,610	7,757
Intangible assets		
Goodwill	92	48
Other	204	290
Total intangible assets	296	339
Investments and other assets		
Retirement benefit asset	29	43
Investments and other assets	1,641	2,281
Allowance for doubtful accounts	(24)	(24)
Total investments and other assets	1,647	2,299
Total non-current assets	9,554	10,396
Total assets	34,300	36,412

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,250	3,814
Electronically recorded obligations - operating	126	135
Short-term borrowings	1,800	1,480
Current portion of long-term borrowings	851	855
Income taxes payable	355	360
Provision for bonuses for directors (and other officers)	2	3
Provision for bonuses	328	743
Other	2,818	2,146
Total current liabilities	9,533	9,540
Non-current liabilities		
Long-term borrowings	432	2
Retirement benefit liability	656	673
Other	598	859
Total non-current liabilities	1,686	1,535
Total liabilities	11,220	11,075
Net assets		
Shareholders' equity		
Share capital	4,040	4,040
Capital surplus	3,604	3,604
Retained earnings	9,692	10,216
Treasury shares	(40)	(21)
Total shareholders' equity	17,296	17,839
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	41	473
Foreign currency translation adjustment	5,578	6,856
Remeasurements of defined benefit plans	158	161
Total accumulated other comprehensive income	5,777	7,491
Share acquisition rights	5	5
Total net assets	23,079	25,336
Total liabilities and net assets	34,300	36,412

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	20,564	23,172
Cost of sales	15,069	16,687
Gross profit	5,495	6,485
Selling, general and administrative expenses	4,506	5,084
Operating profit	989	1,400
Non-operating income		
Interest income	33	34
Gain on sale of scraps	14	22
Other	46	54
Total non-operating income	94	110
Non-operating expenses		
Interest expenses	14	22
Foreign exchange losses	12	75
Other	21	41
Total non-operating expenses	48	139
Ordinary profit	1,035	1,371
Extraordinary income		
Gain on sale of non-current assets	3	11
Total extraordinary income	3	11
Extraordinary losses		
Loss on sale and retirement of non-current assets	5	20
Impairment losses	53	59
Total extraordinary losses	59	80
Profit before income taxes	979	1,302
Income taxes - current	344	424
Income taxes - deferred	73	66
Total income taxes	418	491
Profit	561	811
Profit attributable to non-controlling interests	1	-
Profit attributable to owners of parent	559	811

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	561	811
Other comprehensive income		
Valuation difference on available-for-sale securities	(80)	431
Foreign currency translation adjustment	(1,190)	1,278
Remeasurements of defined benefit plans, net of tax	(4)	3
Total other comprehensive income	(1,275)	1,713
Comprehensive income	(714)	2,524
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(711)	2,524
Comprehensive income attributable to non-controlling interests	(3)	-

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	979	1,302
Depreciation	574	640
Impairment losses	53	59
Amortization of goodwill	24	6
Increase (decrease) in retirement benefit liability	15	7
Increase (decrease) in provision for bonuses for directors (and other officers)	(4)	0
Increase (decrease) in provision for bonuses	347	400
Increase (decrease) in allowance for doubtful accounts	(17)	8
Interest and dividend income	(44)	(51)
Interest expenses	14	22
Foreign exchange losses (gains)	9	42
Loss (gain) on sale and retirement of non-current assets	1	9
Decrease (increase) in trade receivables	(1,539)	(74)
Decrease (increase) in inventories	125	(177)
Increase (decrease) in trade payables	731	205
Increase (decrease) in accounts payable - other, and accrued expenses	(603)	(864)
Other, net	(18)	222
Subtotal	649	1,760
Interest and dividends received	44	51
Interest paid	(16)	(22)
Income taxes paid	(436)	(462)
Net cash provided by (used in) operating activities	241	1,327
Cash flows from investing activities		
Net decrease (increase) in time deposits	(84)	(5)
Purchase of property, plant and equipment	(405)	(497)
Proceeds from sale of property, plant and equipment	5	24
Purchase of intangible assets	(12)	(56)
Long-term loan advances	-	(3)
Proceeds from collection of long-term loans receivable	2	2
Payments of leasehold and guarantee deposits	(33)	(6)
Proceeds from refund of leasehold and guarantee deposits	25	5
Other, net	0	-
Net cash provided by (used in) investing activities	(502)	(536)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	300	(320)
Repayments of long-term borrowings	(499)	(426)
Repayments of installment payables	(0)	-
Repayments of lease liabilities	(64)	(71)
Dividends paid	(268)	(287)
Net cash provided by (used in) financing activities	(533)	(1,105)
Effect of exchange rate change on cash and cash equivalents	(362)	268
Net increase (decrease) in cash and cash equivalents	(1,155)	(45)
Cash and cash equivalents at beginning of period	6,450	6,433
Cash and cash equivalents at end of period	5,294	6,387

(Notes on segment information, etc.)

Segment Information

The Group is a single segment of The Parts of Molds and Dies Business, so it is omitted.