November 11, 2025

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

Company name: SHIBAURA MACHINE CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 6104
URL: https://www.shibaura-machine.co.jp
Representative: Shigetomo Sakamoto President and Chief Operating Officer
Inquiries: Minoru Aoki Public Relations & Investor Relations Department Senior Manager
Telephone: +81-3（3509）0444
Scheduled date to file semi-annual securities report: November 11, 2025
Scheduled date to commence dividend payments: December 2, 2025
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 30, 2025 (from April 1, 2025 to September 30, 2025)

(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, 2025	67,640	(22.1)	2,037	(75.8)	2,439	(69.5)	1,759	(79.5)
September 30, 2024	86,823	6.0	8,434	3.3	8,003	(11.4)	8,598	(40.1)

Note: Comprehensive income
For the six months ended September 30, 2025: ¥ 2,699 million [(53.9) %]
For the six months ended September 30, 2024: ¥ 5,849 million [(67.7) %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	74.45	-
September 30, 2024	359.41	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	187,425	118,671	63.3
March 31, 2025	199,607	117,171	58.7

Reference: Equity
As of September 30, 2025: ¥ 118,671 million
As of March 31, 2025: ¥ 117,171 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	-	70.00	-	70.00	140.00
Fiscal year ending March 31, 2026	-	70.00			
Fiscal year ending March 31, 2026 (Forecast)			-	70.00	140.00

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

Note: Breakdown of the second quarter dividend for the fiscal year ending March 31, 2026 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated financial result forecasts 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
Full year	140,000	(16.8)	5,000	(64.5)	5,000	(64.5)	3,300	(73.8)	139.58

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 3 companies( )

Excluded: - companies( )

(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	24,820,406 shares
As of March 31, 2025	24,820,406 shares

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

As of September 30, 2025	1,173,352 shares
As of March 31, 2025	1,189,353 shares

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

Six months ended September 30, 2025	23,637,912 shares
Six months ended September 30, 2024	23,923,565 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

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	36,388	41,684
Notes and accounts receivable - trade, and contract assets	27,381	23,068
Securities	18,000	17,000
Merchandise and finished goods	35,790	21,400
Work in process	26,461	29,423
Raw materials and supplies	40	38
Other	7,160	4,887
Allowance for doubtful accounts	(72)	(42)
Total current assets	151,150	137,461
Non-current assets		
Property, plant and equipment		
Buildings and structures	49,309	49,534
Accumulated depreciation and impairment	(28,091)	(28,902)
Buildings and structures, net	21,218	20,632
Machinery, equipment and vehicles	26,230	26,770
Accumulated depreciation and impairment	(21,930)	(22,434)
Machinery, equipment and vehicles, net	4,300	4,336
Land	6,741	6,739
Leased assets	1,568	1,631
Accumulated depreciation and impairment	(862)	(929)
Leased assets, net	706	702
Construction in progress	221	401
Other	7,202	7,432
Accumulated depreciation and impairment	(6,416)	(6,597)
Other, net	785	835
Total property, plant and equipment	33,973	33,646
Intangible assets		
Goodwill	378	351
Other	771	703
Total intangible assets	1,150	1,054
Investments and other assets		
Investment securities	11,754	12,884
Long-term loans receivable	2	2
Deferred tax assets	557	597
Other	1,528	2,323
Allowance for doubtful accounts	(510)	(545)
Total investments and other assets	13,332	15,263
Total non-current assets	48,457	49,964
Total assets	199,607	187,425

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	15,003	17,853
Short-term borrowings	10,135	10,137
Income taxes payable	2,895	833
Accrued expenses	2,101	2,196
Provision for bonuses	2,382	2,492
Provision for product warranties	727	724
Contract liabilities	36,353	21,398
Other	1,872	1,854
Total current liabilities	71,472	57,490
Non-current liabilities		
Deferred tax liabilities	3,194	3,412
Provision for retirement benefits for directors (and other officers)	26	24
Retirement benefit liability	6,826	6,884
Asset retirement obligations	413	455
Other	503	486
Total non-current liabilities	10,964	11,263
Total liabilities	82,436	68,753
Net assets		
Shareholders' equity		
Share capital	12,484	12,484
Capital surplus	11,538	11,539
Retained earnings	82,222	82,699
Treasury shares	(3,631)	(3,582)
Total shareholders' equity	102,613	103,141
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,448	7,304
Foreign currency translation adjustment	6,596	6,737
Remeasurements of defined benefit plans	1,512	1,488
Total accumulated other comprehensive income	14,557	15,530
Total net assets	117,171	118,671
Total liabilities and net assets	199,607	187,425

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	86,823	67,640
Cost of sales	58,233	47,232
Gross profit	28,590	20,407
Selling, general and administrative expenses	20,155	18,370
Operating profit	8,434	2,037
Non-operating income		
Interest income	98	171
Dividend income	351	303
Rental income	21	21
Other	96	231
Total non-operating income	568	729
Non-operating expenses		
Interest expenses	112	45
Foreign exchange losses	460	119
Closedown cost	208	-
Other	217	161
Total non-operating expenses	999	326
Ordinary profit	8,003	2,439
Extraordinary income		
Gain on sale of non-current assets	4,043	-
Gain on bargain purchase	-	118
Gain on sale of shares of subsidiaries and associates	7	-
Total extraordinary income	4,051	118
Extraordinary losses		
Loss on disposal of non-current assets	31	21
Loss on valuation of investment securities	6	-
Loss on sale of shares of subsidiaries and associates	6	-
Extra retirement payments	155	-
Total extraordinary losses	199	21
Profit before income taxes	11,854	2,536
Income taxes - current	3,496	882
Income taxes - deferred	(240)	(105)
Total income taxes	3,256	776
Profit	8,598	1,759
Profit attributable to owners of parent	8,598	1,759

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit	8,598	1,759
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,150)	855
Foreign currency translation adjustment	(668)	112
Remeasurements of defined benefit plans, net of tax	70	(29)
Total other comprehensive income	(2,748)	939
Comprehensive income	5,849	2,699
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,849	2,699
Comprehensive income attributable to non-controlling interests	-	-

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	11,854	2,536
Depreciation	1,283	1,580
Extra retirement payments	155	-
Amortization of goodwill	27	27
Gain on bargain purchase	-	(118)
Increase (decrease) in allowance for doubtful accounts	(11)	4
Increase (decrease) in provision for bonuses	52	109
Increase (decrease) in provision for product warranties	(90)	(2)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(6)	(1)
Increase (decrease) in retirement benefit liability	26	(303)
Interest and dividend income	(449)	(475)
Interest expenses	112	45
Loss (gain) on sale of shares of subsidiaries and associates	(1)	-
Loss (gain) on valuation of investment securities	6	-
Loss (gain) on sale and retirement of property, plant and equipment and intangible assets	(4,012)	21
Decrease (increase) in trade receivables	5,694	4,398
Decrease (increase) in inventories	18,357	11,624
Increase (decrease) in trade payables	(9,342)	2,975
Increase (decrease) in contract liabilities	(20,038)	(14,987)
Increase (decrease) in accrued expenses	(962)	100
Increase (decrease) in deposits received	(102)	(102)
Increase (decrease) in accounts payable - other	(612)	135
Other, net	9,700	2,329
Subtotal	11,640	9,897
Interest and dividends received	454	430
Interest paid	(46)	(43)
Income taxes refund (paid)	(3,804)	(2,700)
Extra retirement payments	(155)	-
Net cash provided by (used in) operating activities	8,088	7,584

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
		(Millions of yen)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,471)	(1,462)
Proceeds from sale of property, plant and equipment	4,285	0
Purchase of intangible assets	(61)	(106)
Proceeds from sale of shares of subsidiaries and associates	14	-
Payments for investments in capital of subsidiaries and associates	-	(571)
Decrease (increase) in short-term loans receivable	5	0
Proceeds from collection of long-term loans receivable	0	0
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	-	1
DecreaseIncreaseInDepositInTrust	(175)	(117)
Other, net	13	56
Net cash provided by (used in) investing activities	2,609	(2,199)
Cash flows from financing activities		
Repayments of short-term borrowings	(409)	-
Purchase of treasury shares	(2,000)	(0)
Dividends paid	(1,691)	(1,654)
Other, net	(139)	(149)
Net cash provided by (used in) financing activities	(4,240)	(1,803)
Effect of exchange rate change on cash and cash equivalents	(427)	278
Net increase (decrease) in cash and cash equivalents	6,030	3,859
Cash and cash equivalents at beginning of period	51,588	54,341
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	-	382
Cash and cash equivalents at end of period	57,619	58,584