Financial Results Summary for the Six-Month Period Ended September 30, 2026 [Japanese GAAP] (Consolidated)

November 5, 2026

Company Name:	FUKOKU Co., Ltd.	Exchange listed on:	Tokyo Stock Exchange
Securities Code:	5185	URL:	https://www.fukoku-rubber.co.jp/
Representative:	(Title) President & CEO	(Name)	Ikuo Oshiro
Contact:	(Title) Director & Corporate Officer, CFO	(Name)	Yoshisuke Matsuoka (Tel) 048-615-4400

Scheduled filing date for submission of semi-annual securities report: November 13, 2026
Scheduled commencement date of dividends payment: December 4, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (For institutional investors and analysts)
(Amounts rounded down to the nearest millions of yen.)

1. Consolidated Financial Results for the Six-Month Period Ended September 30, 2026 (From April 1, 2026 to September 30, 2026)

(1) Consolidated Operating Results (cumulative)

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Six months ended September 30, 2026	46,769	5.4	2,494	61.0	2,665	74.5	1,658	74.9
Six months ended September 30, 2025	44,372	-0.5	1,549	-24.8	1,527	-31.2	948	-38.5

(Note) Comprehensive income: Six months ended September 30, 2026 2,103 million yen [–%]
Six months ended September 30, 2025 -643 million yen [–%]

	Profit per share	Profit per share – diluted
	yen	yen
Six months ended September 30, 2026	116.61	—
Six months ended September 30, 2025	58.82	—

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio
	million yen	million yen	%
Six months ended September 30, 2026	83,708	45,203	50.5
As of March 31, 2026	81,686	43,805	50.0

(Reference) Shareholders' equity: Six months ended September 30, 2026 42,266 million yen
As of March 31, 2026 40,869 million yen

2. Dividends

	Annual dividends				
	End of Q1	End of Q2	End of Q3	End of Q4	Total
	yen	yen	yen	yen	yen
As of March 31, 2026	—	42.50	—	42.50	85.00
Fiscal year ending March 31, 2027	—	50.00			
Fiscal year ending March 31, 2027 (forecast)			—	50.00	100.00

(Note) Revision of the dividend forecast released most recently: None

3. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	90,000	-0.0	4,000	5.1	4,000	3.5	2,800	144.6	196.78

(Note) Revision of the consolidated results forecast released most recently: Yes

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of special accounting procedures used in preparation of the semi-annual consolidated financial statements: Yes

(Note) For details, please see "(3) Notes to semi-annual consolidated financial statements (Adoption of special accounting procedures used in preparation of the semi-annual consolidated financial statements)" in "2. Semi-Annual Consolidated Financial Statements and Key Notes" on p. 8 of the attachments.

(3) Change in accounting policies or estimates and retrospective restatements

1) Change in accounting policies in accordance with revision of accounting standards: None
2) Change in accounting policies other than item 1) above: None
3) Change in accounting estimates: None
4) Retrospective restatements: None

(4) Number of shares issued (common shares)

1) Number of shares issued at the end of the period (including treasury shares)	As of September 30, 2026	15,909,130 shares	As of March 31, 2026	15,909,130 shares
2) Number of treasury shares at the end of the period	As of September 30, 2026	1,679,842 shares	As of March 31, 2026	1,686,762 shares
3) Average number of shares issued during the period (cumulative from the beginning of the fiscal year) (Semi-annual)	As of September 30, 2026	14,223,356 shares	As of September 30, 2025	16,120,465 shares

* This summary of the semi-annual financial results report is not subject to review by a CPA or an audit firm.
* Explanation of appropriate use of operating results forecasts and other special notes
Any forward-looking statements, such as the financial results outlook, included in this material are based on information the Company presently has and certain assumptions the Company considers reasonable, and they do not constitute a promise that the Company will achieve them. In addition, actual financial results may significantly differ due to various factors. For assumptions for operating results forecasts and points to consider in utilizing them, please see "1. Overview of Operating Results, (3) Explanation of future forecast information such as consolidated financial results forecasts" on p. 3 of the attachments.
* This document is an English translation of a statement initially written in Japanese. The Original Japanese document should be considered as the primary version.

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1. Overview of Operating Results for the First-Half Period Under Review

(1) Overview of operating results for the first-half period under review

During the consolidated first-half period ended September 30, 2026, supported by improved employment and income conditions and the effects of various government policies, the Japanese economy maintained a course of moderate recovery. Nevertheless, the economic outlook remains uncertain. Various factors warrant close monitoring, including heightened geopolitical risks, particularly in the Middle East, increases in energy and raw material prices and overall price levels due to exchange rate fluctuations, US trade policies, developments in the Chinese economy, and the potential impact of natural disasters.

For the automotive industry, regional trends diverged. Production volumes remained firm in Japan, while signs of slowing growth emerged in China due to changes in the market environment. While demand for electric vehicles is expected to grow over the medium to long term, this sector is entering an adjustment phase due in part to the effects of policy changes. We intend to monitor market trends closely.

For the first-half period ended September 30, 2026, due to steady sales in the Functional Parts Business, Anti-Vibration Parts Business, and Hose Business, consolidated net sales grew 5.4% year on year to 46,769 million yen. Operating profits were up 61.0% year on year to 2,494 million yen, with ordinary profit up 74.5% to 2,665 million yen. Key contributing factors included net sales growth and the ability to more than offset the impact of rising raw material and labor costs through productivity improvements, price optimization efforts, and reductions in loss-making and low-profit products. Profit attributable to owners of the parent increased 74.9% to 1,658 million yen.

The Group’s business performance by segment is as follows.

Functional Parts Business

Net sales grew 5.2% year on year to 21,884 million yen due, among other factors, to steady orders from Chinese-affiliated wiper manufacturers, a segment on which we have focused sales expansion efforts by providing solutions. Segment profit increased 15.2% year on year to 2,505 million yen, driven by net sales growth and increased orders for seal products used in semiconductor manufacturing equipment. In addition, the effects of productivity improvements, price optimization efforts, and reductions in loss-making and low-profit products more than offset the impact of rising raw material and labor costs and other expenses.

Anti-Vibration Parts Business

Net sales grew 7.0% year on year to 19,928 million yen due to steady orders for products for construction machinery and urethane products for semiconductor manufacturing equipment. Segment profit rose 33.4% year on year to 1,531 million yen, driven by net sales growth. In addition, the effects of productivity improvements, price optimization efforts, and reductions in loss-making and low-profit products more than offset the impact of rising costs of steel materials used in metal parts, as well as labor and other expenses.

Life Science Business

Net sales declined 18.6% year on year to 438 million yen as the decline in orders from China for culture media and bags following tighter regulations in China's regenerative medicine field had a significant impact in the second quarter. Segment income decreased 38.5% year on year to 79 million yen despite efforts to address the decrease in net sales through cost cuts, price optimization, and productivity improvements.

Metal Business

Net sales declined 9.3% year on year to 2,006 million yen as we concentrated efforts on selected businesses to boost profitability. Segment income was 92 million yen (vs. a loss of 58 million yen in the same period last year) due to recovering demand for products for construction machinery, price optimization efforts, and productivity improvements, in addition to improved profitability achieved by the withdrawal of unprofitable parts.

Hose Business

Net sales rose 13.4% year on year to 2,948 million yen due to steady orders of products for commercial vehicles. Segment profit rose 78.4% year on year to 375 million yen due to net sales growth, expanded sales of high-value-added products, and more than offsetting the impact of rising raw material and labor costs through price optimization efforts and productivity improvements.

(2) Summary of financial position during the first-half period under review

As of September 30, 2026, total assets stood at 83,708 million yen, 2,022 million yen higher than at the end of the previous fiscal year.

Current assets rose 1,271 million yen from the end of the previous fiscal year to 49,314 million yen due primarily to increases in notes and accounts receivable–trade due to higher net sales and in cash and deposits due to increased borrowings.

Non-current assets rose 750 million yen from the end of the last fiscal year to 34,393 million yen due primarily to an increase in machinery equipment and transportation equipment.

Liabilities totaled 38,505 million yen, 623 million yen higher than at the end of the previous fiscal year, due primarily to increases in borrowings, retirement benefit liabilities, and provision for bonuses.

Net assets totaled 45,203 million yen, for an increase of 1,398 million yen from the end of the previous fiscal year. This increase was primarily attributable to increases in retained earnings and foreign currency translation adjustment.

The resulting shareholder equity ratio came to 50.5%, up 0.5 percentage points from the end of the previous fiscal year.

(3) Explanation of future forecast information such as consolidated financial results forecasts

Regarding the full-year consolidated financial results forecasts for the fiscal year ending March 31, 2027, the forecast which was announced on May 15, 2026 for consolidated financial results has been revised. For details, please see “Notice Concerning Revisions to Full Year Financial Results Forecasts” announced on November 5, 2026.

The dividend forecast for the fiscal year ending March 31, 2027 remains unchanged at a projected term-end dividend of 50 yen per share, for total dividends of 100 yen per share.

The above forecasts represent the Company’s best judgment based on information currently available. Actual results may vary from the above forecasts for various reasons.

2. Semi-Annual Consolidated Financial Statements and Key Notes

(1) Semi-annual consolidated balance sheet

(Million yen)

	Previous fiscal year As of March 31, 2026	First six months under review As of September 30, 2026
Assets		
Current assets		
Cash and deposits	14,327	14,785
Notes and accounts receivable - trade	20,298	20,989
Merchandise and finished goods	6,864	6,479
Work in process	1,170	1,372
Raw materials and supplies	4,045	3,877
Other	1,465	1,873
Allowance for doubtful accounts	-128	-64
Total current assets	48,043	49,314
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,690	8,676
Machinery, equipment and vehicles, net	10,322	10,598
Land	6,999	6,927
Other, net	2,810	3,272
Total property, plant and equipment	28,823	29,475
Intangible assets	1,986	1,969
Investments and other assets		
Investment securities	1,366	1,548
Other	1,917	1,990
Allowance for doubtful accounts	-450	-589
Total investments and other assets	2,833	2,949
Total non-current assets	33,643	34,393
Total assets	81,686	83,708

(Million yen)

	Previous fiscal year As of March 31, 2026	First six months under review As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,587	5,593
Electronically recorded obligations - operating	2,705	2,716
Short-term borrowings	9,503	8,542
Income taxes payable	534	564
Provision for bonuses	911	965
Other	5,548	5,645
Total current liabilities	24,791	24,028
Non-current liabilities		
Long-term borrowings	6,944	8,155
Retirement benefit liabilities	2,058	2,142
Provision for retirement benefits for directors (and other officers)	204	206
Other	3,883	3,971
Total non-current liabilities	13,090	14,476
Total liabilities	37,881	38,505
Net assets		
Shareholders' equity		
Share capital	1,395	1,395
Capital surplus	1,514	1,517
Retained earnings	32,653	33,707
Treasury shares	-2,266	-2,257
Total shareholders' equity	33,296	34,362
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	190	199
Deferred gains or losses on hedges	9	-85
Foreign currency translation adjustment	7,374	7,789
Total accumulated other comprehensive income	7,573	7,903
Non-controlling interests	2,935	2,936
Total net assets	43,805	45,203
Total liabilities and net assets	81,686	83,708

(2) Semi-annual consolidated statement of income and semi-annual consolidated statement of comprehensive income

Semi-annual consolidated statement of income

(Million yen)

	Six months in the previous fiscal year (From April 1, 2025 to September 30, 2025)	Six months under review (From April 1, 2026 to September 30, 2026)
Net sales	44,372	46,769
Cost of sales	36,135	37,650
Gross profit	8,236	9,119
Selling, general and administrative expenses	6,687	6,625
Operating profit	1,549	2,494
Non-operating income		
Interest income	46	31
Dividend income	8	7
Share of profit of entities accounted for using equity method	71	98
Foreign exchange gains	—	112
Other	176	117
Total non-operating income	302	366
Non-operating expenses		
Interest expenses	87	141
Foreign exchange loss	117	—
Other	120	54
Total non-operating expenses	324	195
Ordinary profit	1,527	2,665
Profit before income taxes	1,527	2,665
Income taxes - current	540	761
Income taxes - deferred	-109	71
Total income taxes	431	832
Profit	1,096	1,833
Profit attributable to non-controlling interests	147	174
Profit attributable to owners of parent	948	1,658

Semi-annual consolidated statement of comprehensive income

(Million yen)

	Six months in the previous fiscal year (From April 1, 2025 to September 30, 2025)	Six months under review (From April 1, 2026 to September 30, 2026)
Profit	1,096	1,833
Other comprehensive income		
Valuation difference on available-for-sale securities	44	8
Deferred gains or losses on hedges	68	-110
Foreign currency translation adjustment	-1,795	303
Share of other comprehensive income of entities accounted for using equity method	-56	68
Total other comprehensive income	-1,739	270
Comprehensive income	-643	2,103
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	-705	1,988
Comprehensive income attributable to non-controlling interests	62	114

(3) Notes to the semi-annual consolidated financial statements

(Notes to assumptions for ongoing concerns)

Not applicable.

(Notes when there is a significant change in the amount of shareholders' equity)

Not applicable.

(Adoption of special accounting procedures used to prepare semi-annual consolidated financial statements)

(Estimated tax expenses)

For expenses incurred by certain consolidated subsidiaries, the Company formed a reasonable estimate of the effective tax rate after applying tax effect accounting to profits before income taxes for the fiscal year in question, including the first half under review, multiplying this estimated effective tax rate by profits before income taxes.

(Segment information)

I. Six months ended September 30, 2025 (from April 1, 2025, to September 30, 2025)

1. Information on net sales, income or loss by reporting segment

(Million yen)

	Reporting segment					Total	Adjustments (Note) 1	Amount recorded in the semi-annual consolidated statement of income (Note) 2
	Functional Parts	Anti-vibration Parts	Life Science	Metal	Hose			
Net sales								
Sales to external customers	20,419	18,614	538	2,213	2,586	44,372	—	44,372
Intersegment sales or transfer	376	5	—	—	13	395	-395	—
Total	20,796	18,620	538	2,213	2,599	44,767	-395	44,372
Segment income (loss)	2,175	1,148	129	-58	210	3,604	-2,055	1,549

(Notes) 1. The adjustment of -2,055 million yen to segment profit (loss) includes an inter-segment elimination of 3 million yen and corporate expenses that are not allocated to any reportable segments totaling -2,058 million yen. Corporate expenses are primarily general and administrative expenses that are not attributable to any reporting segments.

2. Segment income (loss) is adjusted to be consistent with operating profit recorded in the semi-annual consolidated statement of income.

2. Notes on changes in reporting segments

(Changes in matters related to the business year, etc. of consolidated subsidiary companies)

Previously, financial statements of the consolidated subsidiary Fukoku India Private Limited, whose fiscal year-end was December 31, had been used for consolidation purposes, thus necessary adjustments were made for material transactions occurring between its fiscal year-end and the consolidated fiscal year-end. However, starting with the first quarter under review, the subsidiary's fiscal year-end has been changed to March 31.

Due to this change, financial results for this subsidiary for the nine-month period from January 1, 2025, to September 30, 2025, have been consolidated in the first half year under review, and the necessary adjustments have been made via the semi-annual consolidated statement of income.

For the period under review, net sales in the Functional Parts Business increased by 285 million yen, while net sales in the Anti Vibration Parts Business increased by 548 million yen. The impact on each segment income was minor.

3. Information on impairment loss on non-current assets and goodwill and other by reporting segment

Not applicable.

II. Six months ended September 30, 2026 (from April 1, 2026, to September 30, 2026)

1. Information on net sales, income or loss by reporting segment

(Million yen)

	Reporting segment					Total	Adjustments (Note) 1	Amount recorded in the semi-annual consolidated statement of income (Note) 2
	Functional Parts	Anti-vibration Parts	Life Science	Metal	Hose			
Net sales								
Sales to external customers	21,486	19,895	438	2,006	2,942	46,769	—	46,769
Intersegment sales or transfer	397	33	—	—	5	436	-436	—
Total	21,884	19,928	438	2,006	2,948	47,206	-436	46,769
Segment income (loss)	2,505	1,531	79	92	375	4,584	-2,090	2,494

(Notes) 1. The adjustment of -2,090 million yen to segment profit includes an inter-segment elimination of 1 million yen and corporate expenses not allocated to any reportable segments totaling -2,091 million yen. Corporate expenses are primarily general and administrative expenses not attributable to any reporting segments.

2. Segment income (loss) is adjusted to be consistent with operating profit recorded in the semi-annual consolidated statement of income.

2. Information on impairment loss on non-current assets and goodwill and other by reporting segment

Not applicable.