Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

October 29, 2026

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

Company name: MAX CO.,LTD.
Listing: Tokyo Stock Exchange
Securities code: 6454
URL: https://www.max-ltd.co.jp/
Representative: Tatsushi Ogawa, President
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Telephone: +81-3-3669-8106
Scheduled date to file semi-annual securities report: November 6, 2026
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for investment analysts and fund managers)

(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	55,280	13.5	11,068	16.9	11,172	14.5	8,472	16.2
September 30, 2025	48,688	8.5	9,467	27.6	9,755	36.4	7,288	33.7

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 9,144 million [7.2%]
For the six months ended September 30, 2025: ¥ 8,529 million [66.0%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	47.74	-
September 30, 2025	39.83	-

* The Company conducted a 4-for-1 stock split of our common shares, effective April 1, 2026.
"Basic earnings per share" has been calculated assuming that this stock split had been implemented at the beginning of the fiscal year ended March 31, 2026.

(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, 2026	136,868	110,616	80.7	629.35
March 31, 2026	137,929	115,465	83.6	641.28

Reference: Equity
As of September 30, 2026: ¥ 110,464 million
As of March 31, 2026: ¥ 115,312 million

* The Company conducted a 4-for-1 stock split of our common shares effective April 1, 2026.
"Net assets per share" has been calculated assuming that this stock split had been implemented at the beginning of the fiscal year ended March 31, 2026.

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	-	-	-	148.00	148.00
Fiscal year ending March 31, 2027	-	-			
Fiscal year ending March 31, 2027 (Forecast)			-	43.00	43.00

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

* The Company conducted a 4-for-1 stock split of our common shares, effective April 1, 2026. For the fiscal year ended March 31, 2026, the Company presents the dividends and their total amounts before this stock split.

3. Consolidated financial result forecasts 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
Full year	110,000	10.4	20,200	15.0	20,300	10.4	15,400	10.9	87.34

Note: Revisions to the financial result forecast most recently announced: Yes

*** Notes**

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

Newly included: 2 companies(MAX Scandinavia AB, FUJI WORKS, Ltd.)

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

* For details, please refer to “Calculation of Tax Expenses” on page 12 of the attached document.

(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	186,149,704 shares
As of March 31, 2026	186,149,704 shares

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

As of September 30, 2026	10,627,395 shares
As of March 31, 2026	6,334,356 shares

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

Six months ended September 30, 2026	177,481,460 shares
Six months ended September 30, 2025	182,977,524 shares

* The Company conducted a 4-for-1 stock split of our common shares, effective April 1, 2026.
  “Total number of issued shares at the end of the period,” “Number of treasury shares at the end of the period,” and “Average number of shares outstanding during the period” have been calculated assuming that this stock split had been implemented at the beginning of the fiscal year ended March 31, 2026.

* 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
  Statements on the future of our business in these materials, including the earnings forecast, are based on information available at this moment and certain preconditions which the Company judges as rational and appropriate. Therefore, actual results and other achievements may differ from the above forecasts for various reasons.

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[Qualitative Information on Semi-annual financial Results]

1. Qualitative Information on Semi-annual financial Results

(1) Summary of Operating Results for the Consolidated Cumulative Period Under Review

1) Business results of all companies during the semi-annual consolidated cumulative period under review

(Millions of yen, %)

	Six Months Ended September 30, 2026 (Ending March 2027)	Six Months Ended September 30, 2025 (Ended March 2026)	Year-on-year Change	
			Increase (Decrease)	Rate of Increase (Decrease)
Net Sales	55,280	48,688	＋6,592	＋13.5
Operating Profit	11,068	9,467	＋1,601	＋16.9
Ordinary Profit	11,172	9,755	＋1,416	＋14.5
Profit attributable to owners of parent	8,472	7,288	＋1,183	＋16.2
Basic earnings per share*	47.74yen	39.83yen	—	—
Operating Margin	20.0	19.4		+0.6 points

* The Company conducted a 4-for-1 stock split of our common shares, effective April 1, 2026.
"Basic earnings per share" has been calculated assuming that this stock split had been implemented at the beginning of the fiscal year ended March 31, 2026.

During the semi-annual consolidated accounting period under review (from April 1 to September 30, 2026), the global economy remained uncertain in terms of its future outlook, primarily due to factors such as policy developments in the United States and the situation in the Middle East; however, it continued on a gradual recovery trend.

In Japan, the number of new housing starts in markets related to the Company's Industrial Equipment segment remained sluggish, mainly against the backdrop of surging construction costs and rising interest rates. In addition, the floor area of private non-residential building starts also decreased. In the United States, housing starts remained sluggish, chiefly due to the impact of rising mortgage interest rates; however, the non-residential market, centered on infrastructure, remained steady. In Europe, the construction market continued to show improvement, supported by developments such as expanded infrastructure investment in Germany and the revitalization of infrastructure projects in Eastern Europe underpinned by EU funds.

Under such circumstances, net sales increased 13.5% from the same period of the previous fiscal year to ¥55,280 million, and operating profit increased 16.9% from the same period of the previous fiscal year to ¥11,068 million. Ordinary profit increased 14.5% from the same period of the previous fiscal year to ¥11,172 million, and interim profit attributable to owners of parent also increased 16.2% from the same period of the previous fiscal year to ¥8,472 million.

2) Business results by segment for the semi-annual consolidated cumulative period under review

(Millions of yen, %)

		Six Months Ended September 30, 2026 (Ending March 2027)	Six Months Ended September 30, 2025 (Ended March 2026)	Year-on-year Change	
				Increase (Decrease)	Rate of Increase (Decrease)
Office Equipment	Net sales	11,219	10,599	＋620	＋5.9
	Segment profit	1,834	1,845	(11)	(0.6)
	Segment profit rate	16.4	17.4		(1.0) points
Industrial Equipment	Net sales	42,563	36,581	＋5,982	＋16.4
	Segment profit	11,833	9,996	＋1,837	＋18.4
	Segment profit rate	27.8	27.3		＋0.5 points
HCR Equipment	Net sales	1,497	1,507	(10)	(0.7)
	Segment profit	(50)	(19)	(31)	—
	Segment profit rate	(3.4)	(1.3)		(2.1) points
Adjustments (Group-wide Expenses)		(2,549)	(2,355)	(193)	—
Group-wide	Net Sales	55,280	48,688	＋6,592	＋13.5
	Operating profit	11,068	9,467	＋1,601	＋16.9
	Operating margin	20.0	19.4		＋0.6 points

Office Equipment Segment

Business results for the Office Equipment segment were as follows: Net sales of ¥11,219 million (an increase of 5.9% from the previous corresponding period), segment profit of ¥1,834 million (a decrease of 0.6% from the previous corresponding period), and segment profit margin of 16.4%.

In domestic office equipment business, net sales were ¥3,563 million (an increase of 2.1% from the previous corresponding period).
Sales of stationery-related products remained steady. In addition, sales of labeling and signage products increased, mainly for LETATWIN tube markers.

In overseas office equipment business, net sales were ¥3,519 million (an increase of 14.4% from the previous corresponding period).
Sales of labeling and signage products increased, supported by growth in sales of new products in the LETATWIN tube marker series. In addition, sales of stationery-related products, mainly in Southeast Asia, remained steady.

In auto stapler equipment business, net sales were ¥4,136 million (an increase of 2.6% from the previous corresponding period).
Although sales of machines decreased due to sluggish market conditions, sales of consumables remained steady.

Industrial Equipment Segment

Business results for the Industrial Equipment segment were as follows: Net sales of ¥42,563 million (an increase of 16.4% from the previous corresponding period), segment profit of ¥11,833 million (an increase of 18.4% from the previous corresponding period), and segment profit margin of 27.8%.

In domestic industrial equipment business, net sales were ¥10,248 million (an increase of 0.2% from the previous corresponding period).
Sales of tools for wooden structures and their consumables decreased, due to sluggish market conditions, including construction delays caused by the situation in the Middle East. On the other hand, despite challenging external conditions, such as a decline in the floor area of new construction starts, sales of consumables for rebar tying tools remained steady as the cumulative installed base of these tools increased.

In overseas industrial equipment business, net sales were ¥26,004 million (an increase of 29.7% from the previous corresponding period).
In Europe and the United States, sales of rebar tying tools and their consumables remained strong, supported by steady conditions in the non-residential market centered on infrastructure and by increased demand for mechanization against the backdrop of labor shortages at construction sites.

In home environment equipment business, net sales were ¥6,311 million (an increase of 0.0% from the previous corresponding period).
Sales of our mainstay heater-ventilator-dryer for bathrooms, DRYFAN, decreased slightly for some OEM customers. However, sales remained steady in the renovation and replacement market for existing installations, which we are focusing on.

HCR Equipment Segment

Business results for the HCR Equipment segment were as follows: Net sales of ¥1,497 million (a decrease of 0.7% from the previous corresponding period), and segment loss of ¥50 million.
In the domestic market, sales of wheelchairs remained firm, due in part to efforts to expand sales of new products. However, sales of wheelchairs for the rental market in China continued to decline, resulting in decreased revenue.

(2) Summary of Financial Position for the Consolidated Cumulative Period Under Review

1)Summary of Consolidated Balance Sheets

(Millions of yen, %)

	Semi-annual / FY 2026 (As of September 30, 2026)	FY 2025 (As of March 31, 2026)	Comparison with Position at End of Previous Consolidated Fiscal Year	
			Increase (Decrease)	Rate of Increase (Decrease)
Total assets	136,868	137,929	(1,061)	(0.8)
Net assets	110,616	115,465	(4,848)	(4.2)
Equity-to-asset ratio	80.7	83.6		(2.9) points

Assets decreased ¥1,061 million compared to the end of the previous consolidated fiscal year, to ¥136,868 million. Current assets decreased ¥4,612 million. This was due to factors such as decreases of ¥5,884 million in cash and deposits and ¥599 million in securities, despite an increase of ¥1,563 million in merchandise and finished goods. Non-current assets increased ¥3,551 million. This was due to increases of ¥1,632 million in investment securities and ¥1,210 million in goodwill, among other factors.

Liabilities increased ¥3,787 million compared to the end of the previous consolidated fiscal year, to ¥26,251 million. Current liabilities increased ¥3,214 million, mainly due to increases of ¥1,083 million in provision for bonuses, ¥447 million in income taxes payable, and ¥200 million in provision for fixed asset removal costs, among other factors. Non-current liabilities increased ¥572 million, mainly due to an increase of ¥164 million in long-term borrowings, among other factors.

Net assets decreased ¥4,848 million compared to the end of the previous consolidated fiscal year, to ¥110,616 million. Shareholders' equity decreased ¥5,519 million, mainly due to the acquisition of treasury shares of ¥7,424 million and the payment of dividends from surplus of ¥6,627 million, despite the recording of profit attributable to owners of parent of ¥8,472 million. Accumulated other comprehensive income increased ¥671 million, mainly due to an increase of ¥1,744 million in valuation difference on available-for-sale securities, despite a decrease of ¥563 million in the foreign currency translation adjustment account.

Analysis of Consolidated Cash Flows

The balance of cash and cash equivalents ("funds") at the end of the consolidated cumulative period under review was ¥30,060 million, a decrease of ¥6,209 million compared with the end of the previous consolidated fiscal year. Factors in the status of each type of cash flow in the consolidated cumulative period under review were as follows.

Cash flows from operating activities

Funds provided by operating activities in the consolidated cumulative period under review amounted to ¥9,192 million. The main increases were ¥11,578 million in profit before income taxes, ¥1,873 million in depreciation, and ¥1,080 million in changes in provision for bonuses, while the main decreases were ¥2,555 million in income taxes paid, ¥1,677 million in changes in inventories, and ¥1,078 million in changes in retirement benefit assets.

Cash flows from investment activities

Funds used in investment activities in the consolidated cumulative period under review amounted to ¥1,909 million. The main outflows were payments of ¥3,699 million into time deposits, ¥1,917 million for the purchase of shares of subsidiaries resulting in change in scope of consolidation, and ¥1,548 million for the purchase of property, plant and equipment, while the main inflows were proceeds of ¥3,463 million from withdrawals of time deposits and ¥1,912 million from sale and redemption of short-term and long-term investment securities

Cash flows from financing activities

Funds used in financing activities in the consolidated cumulative period under review amounted to ¥13,112 million. The main outflows were ¥6,618 million in cash dividends paid and ¥6,303 million for the acquisition of treasury shares.

(3) Explanation Concerning Forward-looking Statements Such as Forecasts of Consolidated Operating Results

The Company now expects that its results will exceed the forecast announced on July 30, 2026, and has accordingly revised its full-year business performance forecast for the fiscal year ending March 2027. This revision is primarily attributable to factors such as growing sales of tools for concrete structures in Europe and the United States.

For details, please refer to the “Announcement of Revision of Full-Year Consolidated Earnings Forecast and Dividend Forecast” that was announced on October 29, 2026

Dividends

Our dividend policy is a “guideline of a ratio of dividends to net assets of 6.0% and a dividend payout ratio of 50%, based on consolidated financial results.”

Although the socio-economic environment, including developments in U.S. policy and the situation in the Middle East, remains uncertain, our business performance has been steady to date.

In light of the above dividend policy and our earnings forecast, the Company has revised its forecast for annual dividend per share to ¥43.

2. Semi-annual Consolidated Financial Statements and Primary Notes

(1) Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	40,280	34,395
Notes and accounts receivable - trade	14,773	14,409
Electronically recorded monetary claims - operating	2,003	2,034
Securities	3,082	2,483
Merchandise and finished goods	12,058	13,622
Work in process	1,267	1,425
Raw materials	2,146	2,139
Other	2,045	2,530
Allowance for doubtful accounts	(15)	(12)
Total current assets	77,643	73,030
Non-current assets		
Property, plant and equipment	27,398	27,520
Intangible assets		
Goodwill	-	1,210
Other	719	766
Total intangible assets	719	1,976
Investments and other assets		
Investment securities	25,049	26,682
Other	7,231	7,800
Allowance for doubtful accounts	(113)	(142)
Total investments and other assets	32,167	34,340
Total non-current assets	60,286	63,837
Total assets	137,929	136,868
Liabilities		
Current liabilities		
Accounts payable - trade	4,217	4,275
Short-term borrowings	750	922
Income taxes payable	2,276	2,724
Provision for bonuses	3,238	4,322
Provision for bonuses for directors (and other officers)	126	73
Provision for product warranties	443	346
Provision for fixed asset removal costs	-	200
Other	5,260	6,663
Total current liabilities	16,313	19,528
Non-current liabilities		
Long-term borrowings	125	289
Provision for product warranties	290	218
Retirement benefit liability	4,016	3,998
Asset retirement obligations	136	136
Other	1,582	2,080
Total non-current liabilities	6,150	6,723
Total liabilities	22,464	26,251

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Net assets		
Shareholders' equity		
Share capital	12,367	12,367
Capital surplus	10,524	10,535
Retained earnings	82,862	84,707
Treasury shares	(7,873)	(15,249)
Total shareholders' equity	97,881	92,362
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,209	5,953
Revaluation reserve for land	(353)	(353)
Foreign currency translation adjustment	9,142	8,579
Remeasurements of defined benefit plans	4,432	3,923
Total accumulated other comprehensive income	17,430	18,102
Non-controlling interests	152	151
Total net assets	115,465	110,616
Total liabilities and net assets	137,929	136,868

(2) 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, 2025	For the six months ended September 30, 2026
Net sales	48,688	55,280
Cost of sales	24,218	26,710
Gross profit	24,469	28,569
Selling, general and administrative expenses		
Salaries	3,436	3,956
Provision for bonuses	2,263	2,609
Provision for bonuses for directors (and other officers)	68	73
Retirement benefit expenses	(36)	(319)
Packing and shipping expenses	1,992	2,623
Promotion expenses	682	841
Depreciation	660	659
Provision of allowance for doubtful accounts	10	(3)
Other	5,923	7,061
Total selling, general and administrative expenses	15,002	17,501
Operating profit	9,467	11,068
Non-operating income		
Interest income	196	226
Dividend income	128	140
Other	60	134
Total non-operating income	386	500
Non-operating expenses		
Interest expenses	12	19
Foreign exchange losses	57	316
Other	27	59
Total non-operating expenses	97	395
Ordinary profit	9,755	11,172
Extraordinary income		
Gain on sale of non-current assets	55	35
Gain on sale of investment securities	145	365
Gain on bargain purchase	-	219
Gain on step acquisitions	-	31
Total extraordinary income	201	652
Extraordinary losses		
Loss on sale of non-current assets	0	1
Loss on abandonment of non-current assets	18	20
Provision for removal expenses of noncurrent assets	-	224
Total extraordinary losses	18	246
Profit before income taxes	9,938	11,578
Income taxes	2,647	3,102
Profit	7,290	8,476
Profit attributable to non-controlling interests	1	4
Profit attributable to owners of parent	7,288	8,472

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	7,290	8,476
Other comprehensive income		
Valuation difference on available-for-sale securities	620	1,744
Foreign currency translation adjustment	862	(567)
Remeasurements of defined benefit plans, net of tax	(244)	(509)
Total other comprehensive income	1,238	667
Comprehensive income	8,529	9,144
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,521	9,144
Comprehensive income attributable to non-controlling interests	8	(0)

(3) Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	9,938	11,578
Depreciation	1,684	1,873
Amortization of goodwill	-	113
Increase (decrease) in allowance for doubtful accounts	14	25
Increase (decrease) in provision for bonuses	900	1,080
Increase (decrease) in provision for bonuses for directors (and other officers)	(35)	(53)
Increase (decrease) in provision for product warranties	(72)	(169)
Increase (decrease) in provision of noncurrent assets removal	-	200
Decrease (increase) in retirement benefit asset	(861)	(1,078)
Increase (decrease) in retirement benefit liability	(105)	(533)
Interest and dividend income	(325)	(366)
Interest expenses	12	19
Foreign exchange losses (gains)	49	156
Gain on bargain purchase	-	(219)
Loss (gain) on step acquisitions	-	(31)
Loss on abandonment of non-current assets	18	20
Loss (gain) on sale of non-current assets	(55)	(34)
Loss (gain) on sale of investment securities	(145)	(365)
Increase (decrease) in employee deposits	(9)	(1)
Decrease (increase) in trade receivables	(162)	336
Decrease (increase) in inventories	(798)	(1,677)
Increase (decrease) in trade payables	43	79
Decrease (increase) in consumption taxes refund receivable	(115)	(34)
Increase (decrease) in accrued consumption taxes	31	(13)
Decrease (increase) in other assets	(675)	(889)
Increase (decrease) in other liabilities	364	1,378
Subtotal	9,696	11,395
Interest and dividends received	322	367
Interest paid	(7)	(13)
Income taxes paid	(2,400)	(2,555)
Net cash provided by (used in) operating activities	7,610	9,192
Cash flows from investing activities		
Payments into time deposits	(5,941)	(3,699)
Proceeds from withdrawal of time deposits	6,130	3,463
Purchase of short-term and long-term investment securities	(4,501)	(0)
Proceeds from sale and redemption of short-term and long-term investment securities	1,917	1,912
Purchase of property, plant and equipment	(1,257)	(1,548)
Payments for retirement of property, plant and equipment	(4)	(17)
Proceeds from sale of property, plant and equipment	112	74
Purchase of intangible assets	(199)	(180)
Loan advances	(60)	-
Proceeds from collection of loans receivable	6	4
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(1,917)
Net cash provided by (used in) investing activities	(3,797)	(1,909)

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from financing activities		
Repayments of long-term borrowings	-	(31)
Purchase of treasury shares	(3,411)	(6,303)
Dividends paid	(5,236)	(6,618)
Dividends paid to non-controlling interests	(1)	(0)
Repayments of lease liabilities	(161)	(158)
Net cash provided by (used in) financing activities	(8,810)	(13,112)
Effect of exchange rate change on cash and cash equivalents	427	(380)
Net increase (decrease) in cash and cash equivalents	(4,569)	(6,209)
Cash and cash equivalents at beginning of period	34,582	36,270
Cash and cash equivalents at end of period	30,013	30,060

(4) Notes Relating to the Semi-annual Consolidated Financial Statements

(Notes Relating to the Assumption of Going Concern)

None.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

Based on the resolution of the Board of Directors adopted on April 30, 2026, the Company repurchased 3,626,800 shares of its own stock during the interim consolidated accounting period under review. Furthermore, at a meeting of the Board of Directors held on March 9, 2026, the Company resolved to acquire all shares of FUJI WORKS, Ltd. and made this company a wholly owned subsidiary on April 1, 2026. In connection therewith, 698,600 shares of the Company held by FUJI WORKS, Ltd. have been recorded as treasury stock. As a result, treasury stock increased by ¥7,424 million during the interim consolidated accounting period, and the balance of treasury stock as of the end of the interim consolidated accounting period amounted to ¥15,249 million.

(Application of Specific Accounting Procedures for the Preparation of Semi-annual Consolidated Financial Statements)

(Calculation of Tax Expenses)

Tax expenses are calculated by multiplying pre-tax current net income for the consolidated fiscal year, including the current interim period, by an effective tax rate reasonably estimated by applying tax effect accounting to estimated income before income taxes.

(Notes on Segment Information, etc.)

I. Semi-annual of FY 2025 (From April 1, 2025 to September 30, 2025)

1. Information on the amount of sales, profit and losses for each reported segment

(Millions of yen)

	Reported segments			Adjustments	Total
	Office Equipment	Industrial Equipment	HCR Equipment		
Net sales					
Net sales to outside customers	10,599	36,581	1,507	—	48,688
Inter-segment sales or transfers	—	—	—	—	—
Total	10,599	36,581	1,507	—	48,688
Segment profit (loss)	1,845	9,996	(19)	(2,355)	9,467

(Notes) 1. Segment profit (loss) is consistent with operating profit in the semi-annual consolidated statement of profit.

2. The segment profit (loss) adjustment of negative ¥2,355 million includes the negative ¥2,355 million of the Group-wide expenses, which are not allocated to the individual reported segments. Group-wide expenses are mainly comprised of general and administrative expenses not attributable to the reported segment.

II. Semi-annual of FY 2026 (From April 1, 2026 to September 30, 2026)

1. Information on the amount of sales, profit and losses for each reported segment

(Millions of yen)

	Reported segments			Adjustments	Total
	Office Equipment	Industrial Equipment	HCR Equipment		
Net sales					
Net sales to outside customers	11,219	42,563	1,497	—	55,280
Inter-segment sales or transfers	—	—	—	—	—
Total	11,219	42,563	1,497	—	55,280
Segment profit (loss)	1,834	11,833	(50)	(2,549)	11,068

(Notes) 1. Segment profit (loss) is consistent with operating profit in the semi-annual consolidated statement of profit.

2. The segment profit (loss) adjustment of negative ¥2,549 million includes the negative ¥2,549 million of the Group-wide expenses, which are not allocated to the individual reported segments. Group-wide expenses are mainly comprised of general and administrative expenses not attributable to the reported segment.

2. Information on impairment losses on non-current assets or goodwill, etc., by reporting segment

(Significant Changes in Goodwill)

During the semi-annual consolidated accounting period under review, MAX EUROPE B.V., the Company's European sales subsidiary, acquired all shares of Bo Fastening AB. The increase in goodwill resulting from this transaction amounted to ¥1,387 million in the Industrial Equipment segment.

Bo Fastening AB has since changed its name to MAX Scandinavia AB.

(Significant Gain on Bargain Purchase)

During the semi-annual consolidated accounting period under review, the Company acquired all shares of FUJI WORKS, Ltd. in the Industrial Equipment segment. As a result of this transaction, the Company recognized a gain on bargain purchase as extraordinary income. The amount of the gain on bargain purchase recognized was ¥219 million.