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November 12, 2026

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

Company name: Furukawa Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 5715
URL: https://www.furukawakk.co.jp
Representative: Minoru Nakatogawa, President and Representative Director
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 8, 2026
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, 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	129,403	32.5	6,712	59.5	6,941	10.2	9,588	95.5
September 30, 2025	97,635	4.4	4,208	20.6	6,297	83.7	4,905	(43.8)

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 12,977 million [41.8%]
For the six months ended September 30, 2025: ¥ 9,150 million [2,836.2%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	297.68	–
September 30, 2025	145.09	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	313,081	162,006	49.6
March 31, 2026	272,376	150,201	54.1

Reference: Equity
As of September 30, 2026: ¥ 155,301 million
As of March 31, 2026: ¥ 147,233 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	–	30.00	–	50.00	80.00
Fiscal year ending March 31, 2027	–	40.00			
Fiscal year ending March 31, 2027 (Forecast)			–	40.00	80.00

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

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	259,000	22.7	10,000	(11.5)	9,700	(29.4)	14,500	13.5	456.41

Note: Revisions to the forecast of financial results most recently announced: None

* Notes

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

Newly consolidated: 2 companies (company name: EarthTechnica Co., Ltd., EarthTechnica M&S Co., Ltd.)

(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	32,545,568 shares
As of March 31, 2026	32,545,568 shares

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

As of September 30, 2026	775,731 shares
As of March 31, 2026	113,815 shares

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

Six months ended September 30, 2026	32,211,848 shares
Six months ended September 30, 2025	33,814,130 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

(1) Caution concerning forward-looking statements

The forward-looking statements, including earnings outlook, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. The Company makes no warranty as to the achievability of the projections. Actual business and other results may differ substantially from the statements herein due to a number of factors.

(2) Financial results briefing (for securities analysts and institutional investors)

The Company will hold a financial results briefing through livestreaming. Furthermore, the Company plans to post financial results briefing materials and a video of the results briefing on its website.

Attached Material

Index

1. Semi-annual Consolidated Financial Statements 2
(1) Semi-annual consolidated balance sheet 2
(2) Semi-annual consolidated statement of income and consolidated statement of comprehensive income 4
Semi-annual consolidated statement of income 4
Semi-annual consolidated statement of comprehensive income 5
(3) Semi-annual consolidated statement of cash flows 6
Supplementary Material on Financial Results for the Six Months Ended September 30, 2026 7

1. Semi-annual Consolidated Financial Statements

(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	21,046	19,221
Notes and accounts receivable - trade, and contract assets	24,711	34,612
Merchandise and finished goods	23,401	27,017
Work in process	12,075	14,573
Raw materials and supplies	16,959	24,480
Other	17,085	23,216
Allowance for doubtful accounts	(11)	(28)
Total current assets	115,267	143,092
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	25,229	26,029
Land	52,561	52,549
Other, net	18,200	21,005
Total property, plant and equipment	95,991	99,583
Intangible assets	357	2,583
Investments and other assets		
Investment securities	41,051	47,305
Other	21,211	21,972
Allowance for doubtful accounts	(1,504)	(1,455)
Total investments and other assets	60,758	67,822
Total non-current assets	157,108	169,989
Total assets	272,376	313,081

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	14,764	20,440
Electronically recorded obligations - operating	2,871	2,765
Short-term borrowings	11,008	10,527
Income taxes payable	3,599	3,698
Provisions	1,534	2,608
Other	13,263	20,661
Total current liabilities	47,041	60,701
Non-current liabilities		
Bonds payable	5,000	15,000
Long-term borrowings	41,314	43,058
Provisions	3,015	2,668
Retirement benefit liability	867	3,817
Asset retirement obligations	244	247
Other	24,691	25,581
Total non-current liabilities	75,133	90,373
Total liabilities	122,174	151,075
Net assets		
Shareholders' equity		
Share capital	28,208	28,208
Capital surplus	2	11
Retained earnings	83,312	91,285
Treasury shares	(275)	(3,234)
Total shareholders' equity	111,246	116,271
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	20,105	23,173
Deferred gains or losses on hedges	115	162
Revaluation reserve for land	2,506	2,503
Foreign currency translation adjustment	4,016	4,299
Remeasurements of defined benefit plans	9,242	8,890
Total accumulated other comprehensive income	35,986	39,030
Non-controlling interests	2,967	6,704
Total net assets	150,201	162,006
Total liabilities and net assets	272,376	313,081

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

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	97,635	129,403
Cost of sales	83,105	109,553
Gross profit	14,529	19,849
Selling, general and administrative expenses	10,320	13,136
Operating profit	4,208	6,712
Non-operating income		
Dividend income	436	445
Share of profit of entities accounted for using equity method	2,321	960
Other	362	397
Total non-operating income	3,120	1,803
Non-operating expenses		
Interest expenses	273	455
Administrative expenses of inactive mountain	431	464
Foreign exchange losses	–	401
Other	326	253
Total non-operating expenses	1,031	1,574
Ordinary profit	6,297	6,941
Extraordinary income		
Gain on sale of investment securities	860	5,969
Other	18	28
Total extraordinary income	879	5,998
Extraordinary losses		
Loss on sale and retirement of non-current assets	40	58
Other	12	7
Total extraordinary losses	52	66
Profit before income taxes	7,124	12,873
Income taxes - current	549	3,607
Income taxes - deferred	1,576	(628)
Total income taxes	2,125	2,979
Profit	4,998	9,893
Profit attributable to non-controlling interests	93	305
Profit attributable to owners of parent	4,905	9,588

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	4,998	9,893
Other comprehensive income		
Valuation difference on available-for-sale securities	5,771	3,051
Deferred gains or losses on hedges	(283)	41
Foreign currency translation adjustment	(1,149)	313
Remeasurements of defined benefit plans, net of tax	(200)	(351)
Share of other comprehensive income of entities accounted for using equity method	13	28
Total other comprehensive income	4,151	3,083
Comprehensive income	9,150	12,977
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,122	12,638
Comprehensive income attributable to non-controlling interests	28	338

(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	7,124	12,873
Depreciation	2,492	3,084
Loss (gain) on sale of investment securities	(860)	(5,969)
Share of loss (profit) of entities accounted for using equity method	(2,321)	(960)
Increase (decrease) in retirement benefit liability	(231)	(304)
Interest and dividend income	(495)	(496)
Interest expenses	273	455
Decrease (increase) in trade receivables	3,744	(2,787)
Decrease (increase) in inventories	3,361	(8,877)
Increase (decrease) in trade payables	(4,064)	2,280
Other, net	(7,709)	(118)
Subtotal	1,314	(820)
Interest and dividends received	509	581
Interest paid	(269)	(425)
Income taxes paid	(5,484)	(3,916)
Other, net	278	69
Net cash provided by (used in) operating activities	(3,652)	(4,511)
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,290)	(2,364)
Purchase of intangible assets	(23)	(237)
Purchase of investment securities	(349)	(306)
Proceeds from sale of investment securities	1,921	6,356
Purchase of shares of subsidiaries and associates	(2,590)	(717)
Proceeds from sale of shares of subsidiaries and associates	424	–
Proceeds from collection of long-term loans receivable	3	500
Purchase of shares of subsidiaries resulting in change in scope of consolidation	–	(6,956)
Other, net	(134)	200
Net cash provided by (used in) investing activities	(3,038)	(3,525)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	5,000	(896)
Proceeds from long-term borrowings	2,000	8,500
Repayments of long-term borrowings	(2,765)	(6,799)
Proceeds from issuance of bonds	–	10,000
Repayments of finance lease liabilities	(177)	(201)
Purchase of treasury shares	(5,146)	(2,976)
Dividends paid	(1,413)	(1,619)
Other, net	(9)	(21)
Net cash provided by (used in) financing activities	(2,512)	5,985
Effect of exchange rate change on cash and cash equivalents	(351)	179
Net increase (decrease) in cash and cash equivalents	(9,555)	(1,871)
Cash and cash equivalents at beginning of period	24,391	20,352
Cash and cash equivalents at end of period	14,835	18,480

Supplementary Material on Financial Results for the Six Months Ended September 30, 2026

November 12, 2026

Furukawa Co., Ltd.

Net sales

(Yen amounts are rounded down to millions.)

	Six months ended September 30, 2025	Six months ended September 30, 2026	Year-on-year change	Fiscal year ending March 31, 2027		
				Previously announced forecast	Forecast	Year-on-year change
Machinery business	41,442	52,525	11,082	109,900	104,400	20,143
Industrial Machinery segment	9,533	7,282	(2,250)	18,900	18,400	131
Rock Drill Machinery segment	17,422	20,515	3,093	38,600	35,800	(624)
UNIC Machinery segment	14,486	14,382	(104)	31,200	28,900	(663)
EarthTechnica segment	–	10,344	10,344	21,200	21,300	21,300
Materials business	53,080	73,589	20,508	142,700	148,000	27,619
Metals segment	44,683	62,909	18,225	122,300	127,600	24,532
Electronics segment	3,190	4,145	955	8,300	8,300	1,346
Chemicals segment	5,206	6,533	1,327	12,100	12,100	1,740
Real Estate segment	1,110	1,216	106	2,400	2,400	171
Others segment	2,001	2,072	70	4,000	4,200	(15)
Total	97,635	129,403	31,768	259,000	259,000	47,918

Operating profit

	Six months ended September 30, 2025	Six months ended September 30, 2026	Year-on-year change	Fiscal year ending March 31, 2027		
				Previously announced forecast	Forecast	Year-on-year change
Machinery business	2,283	4,569	2,286	8,000	8,000	2,039
Industrial Machinery segment	543	416	(127)	1,800	1,800	129
Rock Drill Machinery segment	1,387	2,392	1,005	3,200	3,200	294
UNIC Machinery segment	352	988	636	1,700	1,700	315
EarthTechnica segment	–	771	771	1,300	1,300	1,300
Materials business	1,741	2,231	489	3,200	3,200	(1,843)
Metals segment	1,228	1,012	(215)	1,200	1,200	(2,614)
Electronics segment	106	501	394	900	900	524
Chemicals segment	407	717	310	1,100	1,100	246
Real Estate segment	415	493	77	600	600	(79)
Others segment	118	57	(61)	200	200	(121)
(Subtotal)	4,558	7,351	2,792	12,000	12,000	(5)
Eliminations/corporate	(350)	(638)	(288)	(2,000)	(2,000)	(1,293)
Total	4,208	6,712	2,503	10,000	10,000	(1,299)

Exchange rate/Metal price

	Six months ended September 30, 2025	Six months ended September 30, 2026	Year-on-year change	Fiscal year ending March 31, 2027		
				Previously announced forecast	Forecast	Year-on-year change
Exchange rate Yen/$	146.0	159.4	13.3	156.1	157.2	6.4
Copper price $/mt	9,655	13,722	4,067	13,081	14,016	3,200
Gold price $/oz	3,367	4,391	1,024	4,129	4,336	397

* Reference Information (the below values are reference values)

1. Industrial Machinery segment and EarthTechnica segment order balance

The Industrial Machinery segment and EarthTechnica segment mainly provide built-to-order manufacturing, and the order balance as of the end of the six months ended September 30, 2026 is as follows.

	As of September 30, 2025	As of September 30, 2026	Year-on-year change
Industrial Machinery segment	¥8.0 billion	¥11.8 billion	¥3.7 billion
EarthTechnica segment	[¥– billion]	¥18.5 billion	¥18.5 billion

2. Profit or loss from metal price fluctuations in the Metals segment

	Six months ended September 30, 2025	Six months ended September 30, 2026	Year-on-year change
Operating profit	¥1.22 billion	¥1.01 billion	¥(0.21) billion
Of which was due to price fluctuations	¥1.42 billion	¥1.01 billion	¥(0.40) billion
Copper	[¥0.15 billion]	[¥0.50 billion]	[¥0.35 billion]
Gold	[¥1.19 billion]	[¥0.39 billion]	[¥(0.80) billion]