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Consolidated Financial Results for the Six Months Ended September 30, 2026 [Japanese GAAP]

October 29, 2026

Company name: RION CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 6823
URL: https://www.rion.co.jp
Representative: Koki Kato President & CEO
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 1, 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 (April 1, 2026 to September 30, 2026)

(1) Consolidated Operating Results (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	14,284	4.9	2,150	8.3	2,185	7.6	1,577	8.7
September 30, 2025	13,621	4.5	1,984	12.7	2,031	12.7	1,451	21.2

(Note) Comprehensive income: Six months ended September 30, 2026: ¥ 1,830 million [13.1%]
Six months ended September 30, 2025: ¥ 1,617 million [28.7%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	127.91	-
September 30, 2025	117.77	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	43,161	36,043	83.5
March 31, 2026	41,784	34,803	83.3

(Reference) Equity: As of September 30, 2026: ¥ 36,043 million
As of March 31, 2026: ¥ 34,803 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	35.00	-	50.00	85.00
Fiscal year ending March 31, 2027	-	45.00			
Fiscal year ending March 31, 2027 (Forecast)			-	45.00	90.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Result Forecasts for the Fiscal Year Ending March 31, 2027 (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	29,700	4.2	4,700	7.7	4,750	6.9	3,450	3.1	279.68

(Note) Revision to the financial results forecast announced most recently: None

* Notes

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

Newly included: - (Company name:)

Excluded: - (Company name:)

(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

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
2) Changes in accounting policies due to other reasons: None
3) Changes in accounting estimates: None
4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares)

September 30, 2026	12,355,600 shares
March 31, 2026	12,347,700 shares

2) Number of treasury shares at the end of the period

September 30, 2026	17,409 shares
March 31, 2026	17,382 shares

3) Average number of shares outstanding during the period

Six months ended September 30, 2026	12,332,924 shares
Six months ended September 30, 2025	12,322,984 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

Forward-looking statements such as results forecasts included in this document are based on information available to the Company at the time of the announcement and on certain assumptions considered reasonable. Actual results may differ materially from forecasts depending on a range of factors.

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	8,562,701	10,651,762
Notes and accounts receivable - trade	5,453,500	5,063,323
Electronically recorded monetary claims - operating	2,716,319	2,162,547
Inventories	7,838,874	8,013,584
Other	568,722	724,123
Allowance for doubtful accounts	(8,143)	(8,414)
Total current assets	25,131,973	26,606,927
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,057,279	3,992,173
Land	5,927,059	5,927,059
Other, net	1,443,468	1,362,339
Total property, plant and equipment	11,427,806	11,281,572
Intangible assets		
Goodwill	752,707	744,529
Other	1,152,306	1,023,524
Total intangible assets	1,905,013	1,768,053
Investments and other assets		
Retirement benefit asset	912,771	909,076
Other	2,408,094	2,597,097
Allowance for doubtful accounts	(1,608)	(1,374)
Total investments and other assets	3,319,257	3,504,799
Total non-current assets	16,652,077	16,554,425
Total assets	41,784,051	43,161,352
Liabilities		
Current liabilities		
Accounts payable - trade	1,643,928	1,976,622
Electronically recorded obligations - operating	30,577	30,778
Accrued expenses	361,459	344,413
Income taxes payable	642,589	610,036
Provision for bonuses	1,289,149	1,127,862
Provision for product warranties	297,545	301,527
Other	362,928	382,334
Total current liabilities	4,628,179	4,773,575
Non-current liabilities		
Retirement benefit liability	619,151	610,081
Other	1,733,506	1,733,762
Total non-current liabilities	2,352,657	2,343,844
Total liabilities	6,980,836	7,117,419

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Net assets		
Shareholders' equity		
Share capital	2,079,254	2,092,842
Capital surplus	2,502,752	2,516,340
Retained earnings	24,946,037	25,907,061
Treasury shares	(10,728)	(10,809)
Total shareholders' equity	29,517,316	30,505,435
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	716,209	919,856
Revaluation reserve for land	3,207,031	3,207,031
Foreign currency translation adjustment	165,123	258,629
Remeasurements of defined benefit plans	1,197,533	1,152,981
Total accumulated other comprehensive income	5,285,897	5,538,498
Total net assets	34,803,214	36,043,933
Total liabilities and net assets	41,784,051	43,161,352

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Thousands of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	13,621,448	14,284,675
Cost of sales	6,807,910	7,258,368
Gross profit	6,813,538	7,026,307
Selling, general and administrative expenses	4,828,570	4,875,853
Operating profit	1,984,967	2,150,454
Non-operating income		
Interest income	3,067	5,677
Dividend income	33,864	36,094
Rental income from buildings	20,002	19,883
Other	19,688	17,944
Total non-operating income	76,623	79,600
Non-operating expenses		
Interest expenses	1,234	1,438
Foreign exchange losses	2,528	9,927
Commission expenses	23,446	26,692
Other	2,450	6,290
Total non-operating expenses	29,659	44,348
Ordinary profit	2,031,931	2,185,705
Extraordinary income		
Gain on sale of non-current assets	723	-
Total extraordinary income	723	-
Extraordinary losses		
Loss on sale of non-current assets	255	-
Loss on retirement of non-current assets	38,704	4,803
Total extraordinary losses	38,959	4,803
Profit before income taxes	1,993,695	2,180,902
Income taxes - current	532,038	549,603
Income taxes - deferred	10,368	53,758
Total income taxes	542,406	603,361
Profit	1,451,288	1,577,540
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	1,451,288	1,577,540

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	1,451,288	1,577,540
Other comprehensive income		
Valuation difference on available-for-sale securities	142,186	203,647
Foreign currency translation adjustment	49,137	93,505
Remeasurements of defined benefit plans, net of tax	(24,756)	(44,552)
Total other comprehensive income	166,567	252,600
Comprehensive income	1,617,856	1,830,141
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,617,856	1,830,141
Comprehensive income attributable to non-controlling interests	-	-

Semi-annual Consolidated Statement of Cash Flows

(Thousands 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	1,993,695	2,180,902
Depreciation	623,711	601,468
Amortization of goodwill	33,770	43,648
Increase (decrease) in allowance for doubtful accounts	655	(332)
Increase (decrease) in provision for bonuses	(142,730)	(162,801)
Increase (decrease) in provision for product warranties	(1,906)	3,796
Increase (decrease) in retirement benefit liability	(21,581)	(70,432)
Interest and dividend income	(36,931)	(41,772)
Interest expenses	1,234	1,438
Foreign exchange losses (gains)	(9,943)	(18,160)
Loss (gain) on sale and retirement of property, plant and equipment	38,236	4,803
Decrease (increase) in trade receivables	612,585	960,437
Decrease (increase) in inventories	(203,416)	(164,068)
Increase (decrease) in trade payables	(137,410)	326,604
Increase (decrease) in accrued consumption taxes	(1,597)	6,512
Other, net	227,101	(112,691)
Subtotal	2,975,471	3,559,353
Interest and dividends received	36,874	41,678
Interest paid	(1,234)	(1,438)
Income taxes paid	(764,147)	(581,474)
Net cash provided by (used in) operating activities	2,246,963	3,018,118
Cash flows from investing activities		
Decrease (increase) in time deposits	-	(904,700)
Purchase of property, plant and equipment	(305,700)	(240,232)
Purchase of intangible assets	(89,396)	(77,688)
Other, net	14,666	(29,287)
Net cash provided by (used in) investing activities	(380,430)	(1,251,908)
Cash flows from financing activities		
Dividends paid	(516,729)	(615,155)
Other, net	(3,472)	(3,234)
Net cash provided by (used in) financing activities	(520,202)	(618,389)
Effect of exchange rate change on cash and cash equivalents	19,109	36,541
Net increase (decrease) in cash and cash equivalents	1,365,440	1,184,361
Cash and cash equivalents at beginning of period	5,848,615	8,397,301
Cash and cash equivalents at end of period	7,214,055	9,581,662