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October 31, 2025

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



Company name: MORITA HOLDINGS CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 6455
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 Scheduled date to file semi-annual securities report: November 7, 2025
 Scheduled date to commence dividend payments: December 1, 2025
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

(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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2025	47,187	10.7	5,136	23.1	5,260	24.5	3,260	27.6
September 30, 2024	42,633	23.3	4,172	124.8	4,226	106.3	2,554	185.8

Note: Comprehensive income For the six months ended September 30, 2025: ¥ 4,137 million [(10.4) %]
 For the six months ended September 30, 2024: ¥ 4,619 million [89.6 %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	76.22	-
September 30, 2024	58.48	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	143,577	100,647	69.3
March 31, 2025	143,352	97,702	67.3

Reference: Equity As of September 30, 2025: ¥ 99,447 million
 As of March 31, 2025: ¥ 96,528 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	-	25.00	-	33.00	58.00
Fiscal year ending March 31, 2026	-	29.00			
Fiscal year ending March 31, 2026 (Forecast)			-	29.00	58.00

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

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	115,000	2.9	13,800	0.5	14,300	4.0	9,500	0.3	225.85

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

*** Notes**

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

Newly included: - companies ()

Excluded: - companies ()

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

(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	46,918,542 shares
As of March 31, 2025	46,918,542 shares

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

As of September 30, 2025	4,085,535 shares
As of March 31, 2025	4,187,659 shares

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

Six months ended September 30, 2025	42,774,162 shares
Six months ended September 30, 2024	43,685,144 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Statement regarding the proper use of financial forecasts and other remarks

Descriptions regarding the future, including the financial projections contained in this report, are based on certain assumptions currently available to the Company, which are, at the discretion of the Company, deemed reasonable, and the Company gives no guarantees that it will achieve these results. In addition, actual financial results may significantly vary due to various factors.

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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	29,892	31,447
Notes and accounts receivable - trade, and contract assets	28,609	18,606
Electronically recorded monetary claims - operating	2,852	2,691
Merchandise and finished goods	2,904	4,685
Work in process	12,713	17,709
Raw materials and supplies	9,009	10,423
Other	1,375	2,321
Allowance for doubtful accounts	(226)	(227)
Total current assets	87,132	87,659
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,605	12,310
Machinery, equipment and vehicles, net	2,647	2,396
Land	18,779	18,648
Construction in progress	3	15
Other, net	816	767
Total property, plant and equipment	34,852	34,139
Intangible assets		
Goodwill	575	296
Other	1,196	1,194
Total intangible assets	1,772	1,490
Investments and other assets		
Investment securities	14,298	15,436
Retirement benefit asset	2,070	2,076
Other	3,242	2,784
Allowance for doubtful accounts	(14)	(10)
Total investments and other assets	19,595	20,288
Total non-current assets	56,220	55,918
Total assets	143,352	143,577

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	13,477	11,367
Electronically recorded obligations - operating	7,049	6,860
Short-term borrowings	-	762
Income taxes payable	3,340	2,213
Provision for bonuses	1,482	1,523
Provision for bonuses for directors (and other officers)	230	96
Provision for product warranties	417	393
Provision for recall	72	63
Other	10,067	9,877
Total current liabilities	36,138	33,157
Non-current liabilities		
Retirement benefit liability	3,759	3,849
Provision for retirement benefits for directors (and other officers)	16	17
Other	5,736	5,905
Total non-current liabilities	9,512	9,772
Total liabilities	45,650	42,930
Net assets		
Shareholders' equity		
Share capital	4,746	4,746
Capital surplus	5,214	5,289
Retained earnings	84,605	86,413
Treasury shares	(5,776)	(5,632)
Total shareholders' equity	88,789	90,816
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,497	7,260
Deferred gains or losses on hedges	(0)	2
Revaluation reserve for land	(2,645)	(2,603)
Foreign currency translation adjustment	3,033	3,161
Remeasurements of defined benefit plans	853	809
Total accumulated other comprehensive income	7,739	8,631
Non-controlling interests	1,173	1,199
Total net assets	97,702	100,647
Total liabilities and net assets	143,352	143,577

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	42,633	47,187
Cost of sales	30,491	33,284
Gross profit	12,141	13,903
Selling, general and administrative expenses	7,968	8,766
Operating profit	4,172	5,136
Non-operating income		
Interest income	9	25
Dividend income	125	152
Rental income	41	39
Foreign exchange gains	-	183
Other	141	155
Total non-operating income	318	555
Non-operating expenses		
Interest expenses	47	15
Rental expenses	7	7
Foreign exchange losses	34	-
Share of loss of entities accounted for using equity method	164	374
Other	11	34
Total non-operating expenses	265	432
Ordinary profit	4,226	5,260
Extraordinary income		
Gain on sale of non-current assets	0	55
Gain on sale of investment securities	0	-
Total extraordinary income	0	55
Extraordinary losses		
Loss on sale and retirement of non-current assets	2	0
Total extraordinary losses	2	0
Profit before income taxes	4,224	5,315
Income taxes	1,655	2,036
Profit	2,569	3,279
Profit attributable to non-controlling interests	14	19
Profit attributable to owners of parent	2,554	3,260

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	2,569	3,279
Other comprehensive income		
Valuation difference on available-for-sale securities	921	772
Deferred gains or losses on hedges	(15)	2
Foreign currency translation adjustment	931	197
Remeasurements of defined benefit plans, net of tax	(11)	(43)
Share of other comprehensive income of entities accounted for using equity method	223	(70)
Total other comprehensive income	2,049	858
Comprehensive income	4,619	4,137
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,598	4,110
Comprehensive income attributable to non-controlling interests	20	27

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	4,224	5,315
Depreciation	1,132	1,153
Amortization of goodwill	287	284
Increase (decrease) in allowance for doubtful accounts	(22)	(5)
Increase (decrease) in provision for recall loss	(4)	(8)
Interest and dividend income	(135)	(177)
Interest expenses	47	15
Share of loss (profit) of entities accounted for using equity method	164	374
Loss (gain) on sale and retirement of property, plant and equipment	1	(55)
Decrease (increase) in accounts receivable - trade, and contract assets	8,964	10,366
Decrease (increase) in inventories	(6,141)	(7,922)
Increase (decrease) in trade payables	(3,797)	(2,488)
Other, net	(914)	(1,102)
Subtotal	3,807	5,747
Interest and dividends received	138	181
Interest paid	(47)	(15)
Income taxes paid	(2,344)	(3,277)
Net cash provided by (used in) operating activities	1,554	2,636
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,211)	(373)
Proceeds from sale of property, plant and equipment	2	212
Payments for retirement of property, plant and equipment	(0)	-
Purchase of intangible assets	(90)	(196)
Other, net	(119)	(160)
Net cash provided by (used in) investing activities	(1,418)	(517)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(563)	730
Dividends paid	(1,050)	(1,408)
Dividends paid to non-controlling interests	(2)	(2)
Other, net	(101)	(141)
Net cash provided by (used in) financing activities	(1,716)	(821)
Effect of exchange rate change on cash and cash equivalents	(309)	89
Net increase (decrease) in cash and cash equivalents	(1,890)	1,386
Cash and cash equivalents at beginning of period	25,910	29,724
Cash and cash equivalents at end of period	24,020	31,111

Segment Information

I. For the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

1. Information concerning net sales, profit or loss by reporting segment, and information on disaggregation of revenue

Millions of yen

	Reporting segment				Total
	Fire Fighting Vehicles	Fire Protection Equipment & Systems	Recycling Machines	Environmental Conservation Vehicles	
Net Sales:					
Revenue from Contracts with Customers	22,535	11,674	2,938	5,483	42,632
Other revenue	—	—	—	0	0
Sales to external customers	22,535	11,674	2,938	5,484	42,633
Inter segment sales or transfers	104	191	1	73	372
Total	22,640	11,866	2,940	5,558	43,005
Segment profit	1,467	2,072	323	316	4,180

2. Differences between the total amounts of reporting segments and the amounts stated in the consolidated financial statements and the main contents of the differences (matters related to the adjustment of differences)

Millions of yen

Profit	Amount
Total amount of reporting segments	4,180
Elimination of inter-segment transaction	0
Adjusted amount of inventories	(7)
Operating profit in the consolidated financial statements	4,172

3. Information related to losses on the impairment of fixed assets or goodwill for each reportable segment

Not applicable.

II. For the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

1. Information concerning net sales, profit or loss by reporting segment, and information on disaggregation of revenue

Millions of yen

	Reporting segment				Total
	Fire Fighting Vehicles	Fire Protection Equipment & Systems	Recycling Machines	Environmental Conservation Vehicles	
Net Sales:					
Revenue from Contracts with Customers	26,136	11,911	2,895	6,217	47,160
Other revenue	—	—	—	27	27
Sales to external customers	26,136	11,911	2,895	6,244	47,187
Inter segment sales or transfers	130	158	5	39	334
Total	26,267	12,070	2,900	6,283	47,522
Segment profit	2,005	2,297	396	446	5,145

2. Differences between the total amounts of reporting segments and the amounts stated in the consolidated financial statements and the main contents of the differences (matters related to the adjustment of differences)

Millions of yen

Profit	Amount
Total amount of reporting segments	5,145
Elimination of inter-segment transaction	—
Adjusted amount of inventories	(8)
Operating profit in the consolidated financial statements	5,136

3. Information related to losses on the impairment of fixed assets or goodwill for each reportable segment

Not applicable.

Supplementary Information

[Production performance, Order intake, Order backlog and Sales performance]

(1) Production performance

Production performance by segment for the six months ended September 30, 2025

Reporting segment	Production performance (Millions of yen)	Year on year change (%)
Fire Fighting Vehicles	31,327	16.1
Fire Protection Equipment & Systems	11,159	2.5
Recycling Machines	3,205	7.1
Environmental Conservation Vehicles	6,448	13.7
Total	52,139	12.1

Note: 1. Inter-segment transactions are offset and eliminated.

2. The amount indicated above are shown as sales price.

3. The amount indicated above do not include consumption and other taxes.

(2) Order intake and Order backlog

Order intake and Order backlog by segment for the six months ended September 30, 2025

Reporting segment	Order Intake (Millions of yen)	Year on year change (%)	Order backlog (Millions of yen)	Year on year change (%)
Fire Fighting Vehicles	51,901	4.1	70,765	7.8
Fire Protection Equipment & Systems	5,425	(28.9)	7,174	(24.6)
Recycling Machines	3,044	(9.8)	5,340	6.4
Environmental Conservation Vehicles	6,552	(10.5)	11,389	3.8
Total	66,923	(1.8)	94,671	3.9

Note: 1. Inter-segment transactions are offset and eliminated.

2. The amount indicated above are shown as sales price.

3. The amount indicated above do not include consumption and other taxes.

4. The amount of Fire Protection Equipment & Systems Business do not include those of the fire protection equipment department because it conducts make-to-stock production.

(3) Sales performance

Sales performance by segment for the six months ended September 30, 2025

Reporting segment	Sales performance (Millions of yen)	Year on year change (%)
Fire Fighting Vehicles	26,136	16.0
Fire Protection Equipment & Systems	11,911	2.0
Recycling Machines	2,895	(1.5)
Environmental Conservation Vehicles	6,244	13.9
Total	47,187	10.7

Note: 1. Inter-segment transactions are offset and eliminated.

2. The amount indicated above do not include consumption and other taxes.