コニシ株式会社

Consolidated Financial Results for the First Half Year Ended September 30, 2026

1. Summary of Financial Results for the Six Months Ended September 30, 2026
2. Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2027 and Key Initiatives
3. Implementation of Capital Policy and Capital Expenditure



1. Summary of Financial Results for the Six Months Ended September 30, 2026

Six Months Ended September 30, 2026 - Summary of Results



・Revenue and all profit figures increased

(Unit: Million yen)

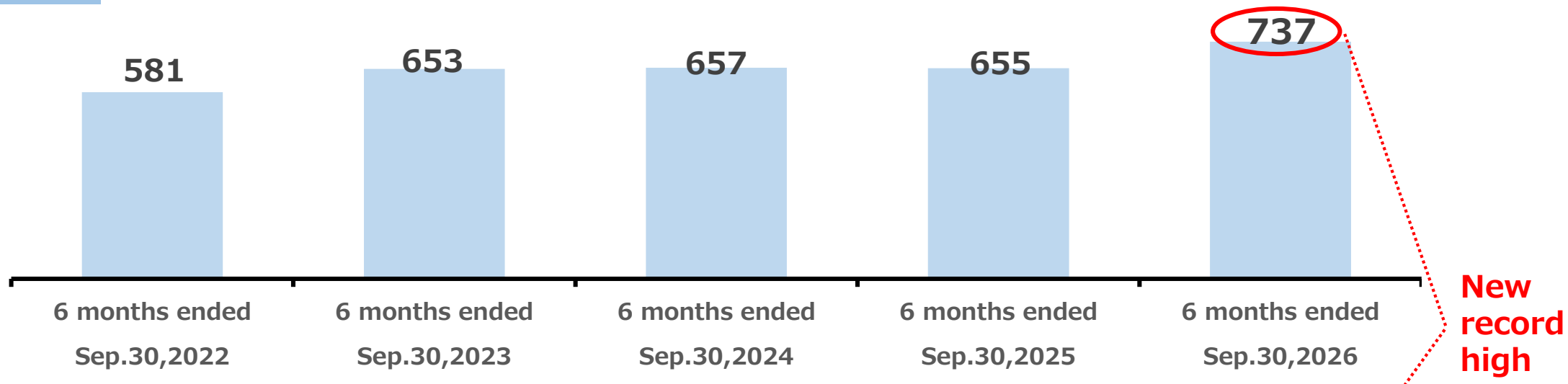
	Six months ended Sep. 30, 2025 Actual	Six months ended Sep. 30, 2026 Plan	**Six months ended Sep. 30, 2026 Actual**	Year-on-year basis	Relative change from Plan
Net sales	65,533	72,000	**73,768**	+12.6%	+2.5%
Operating profit	4,622	5,350	**7,358**	+59.2%	+37.5%
Ordinary profit	4,865	5,600	**7,750**	+59.3%	+38.4%
Profit attributable to owners of parent	3,299	3,350	**5,175**	+56.9%	+54.5%

Historical Net Sales and Operating Profit (First Half of Each Year)

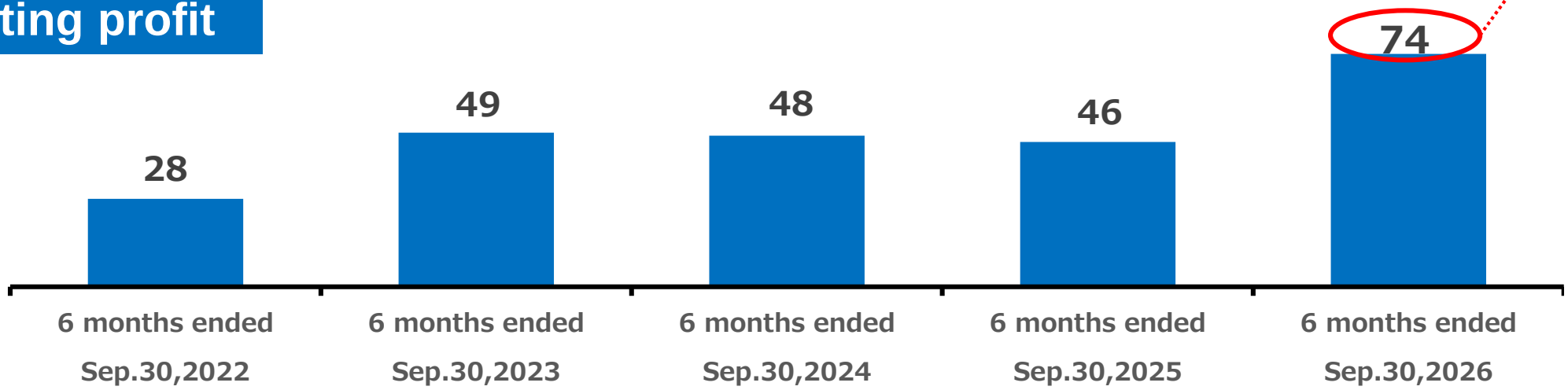
Note: The “Accounting Standard for Revenue Recognition” has been applied.

Net sales

(Unit: 100 Million yen)



Operating profit

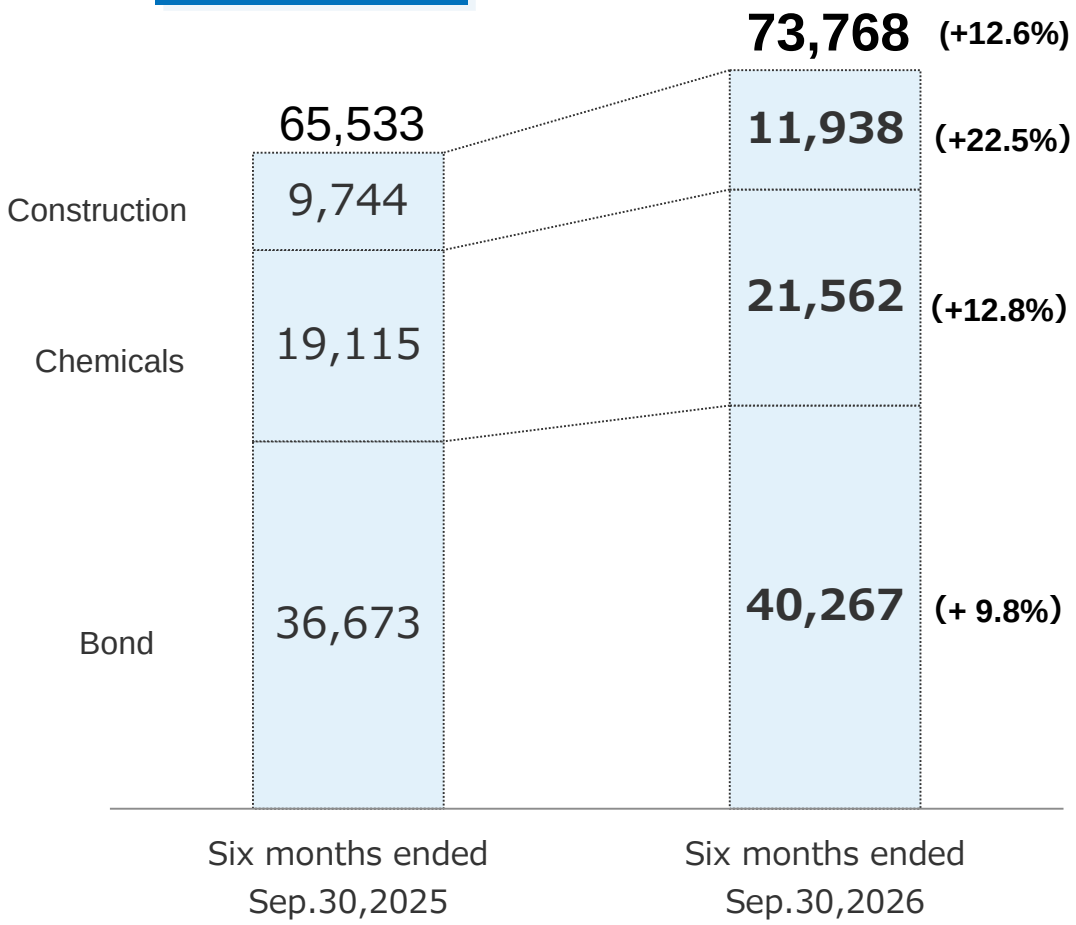


Consolidated Financial Results for the Six Months Ended September 30, 2026, by Segment (Year-on-Year Comparison)

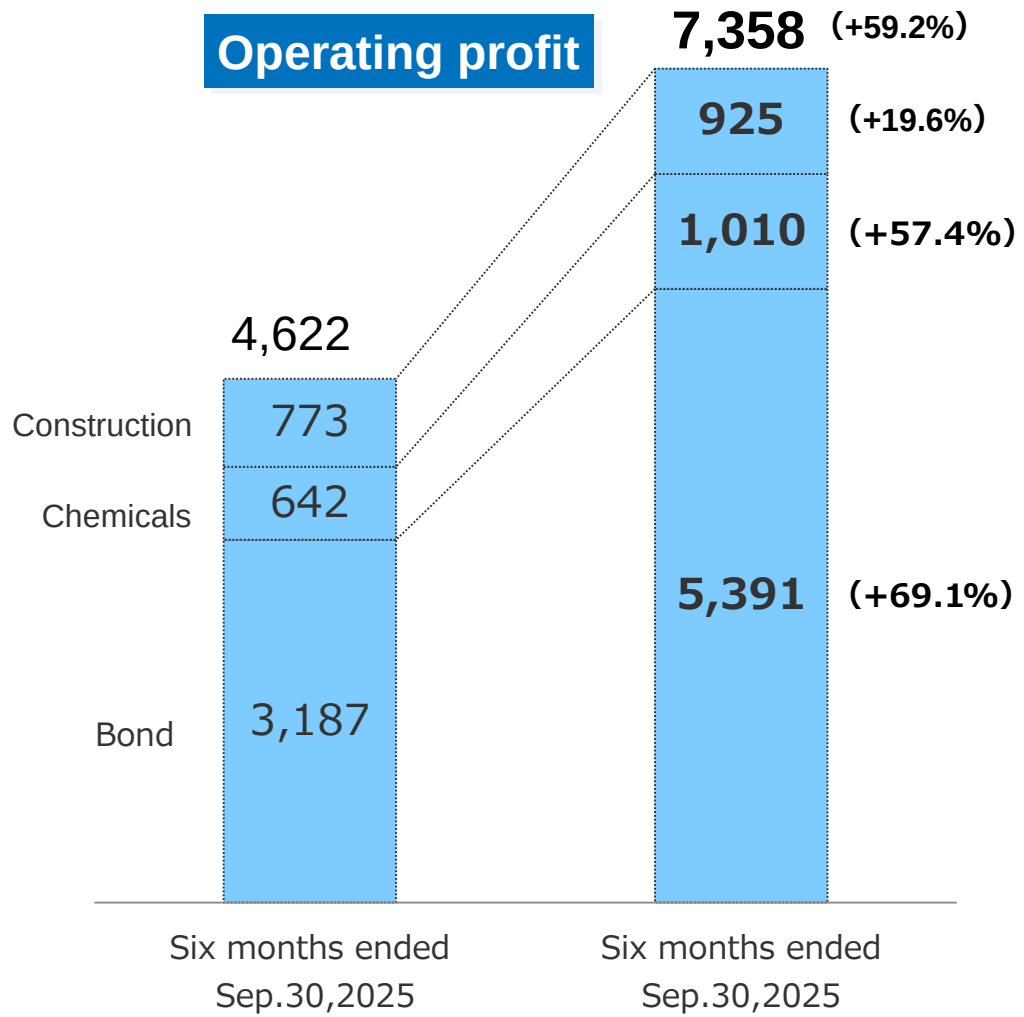
- Bond : Increase due to new customers for new products and improved selling prices
- Chemicals : Increase due to steady performance of products for each industries
- Construction : Increase due to steady performance of construction projects

(Unit: Million yen)

Net sales



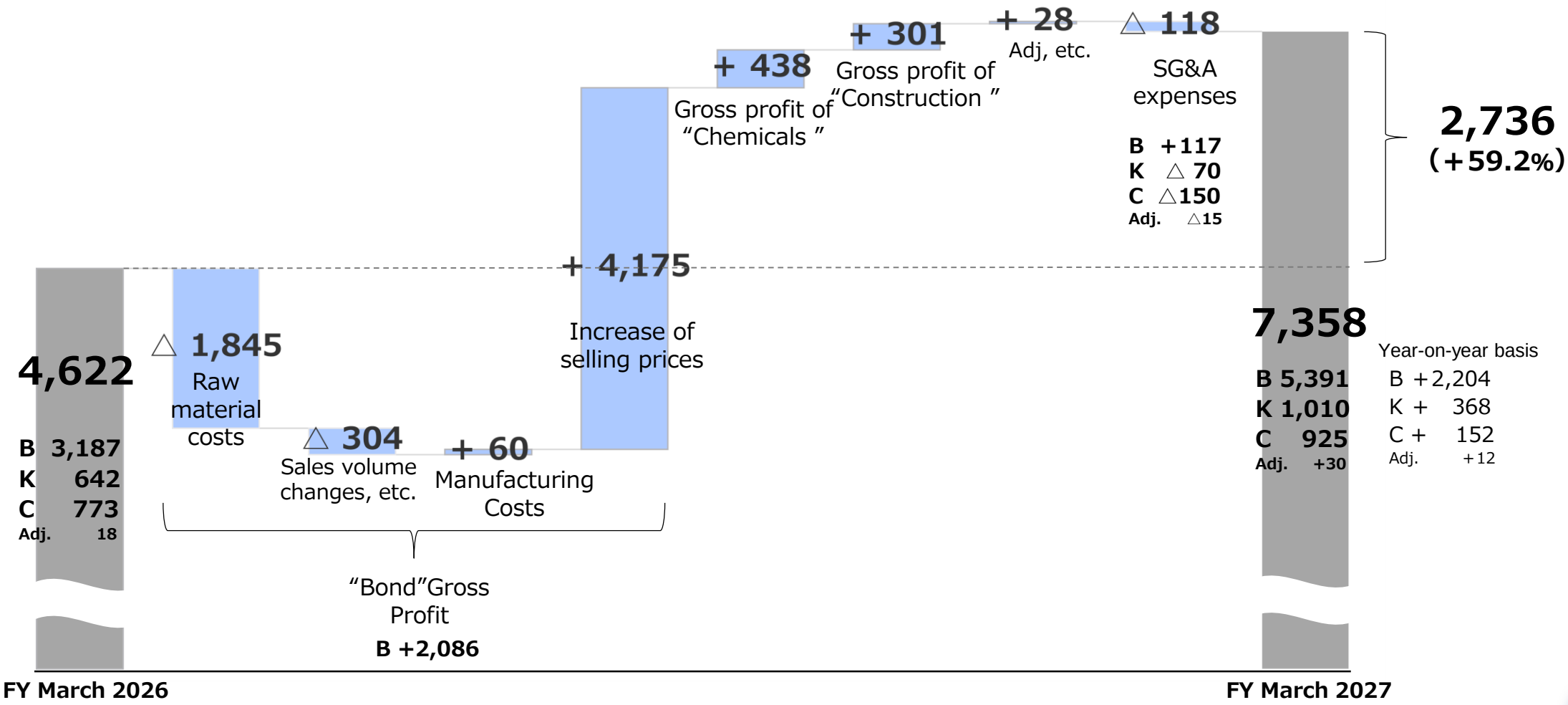
Operating profit



Six Months Ended September 30, 2026 - Main Causes for Changes in Operating Profit

(Unit: Million yen, % in () comparison with the previous year)

- **Operating income increased due to higher selling prices and stable shipments volumes, despite concerns overs raw material procurement.**

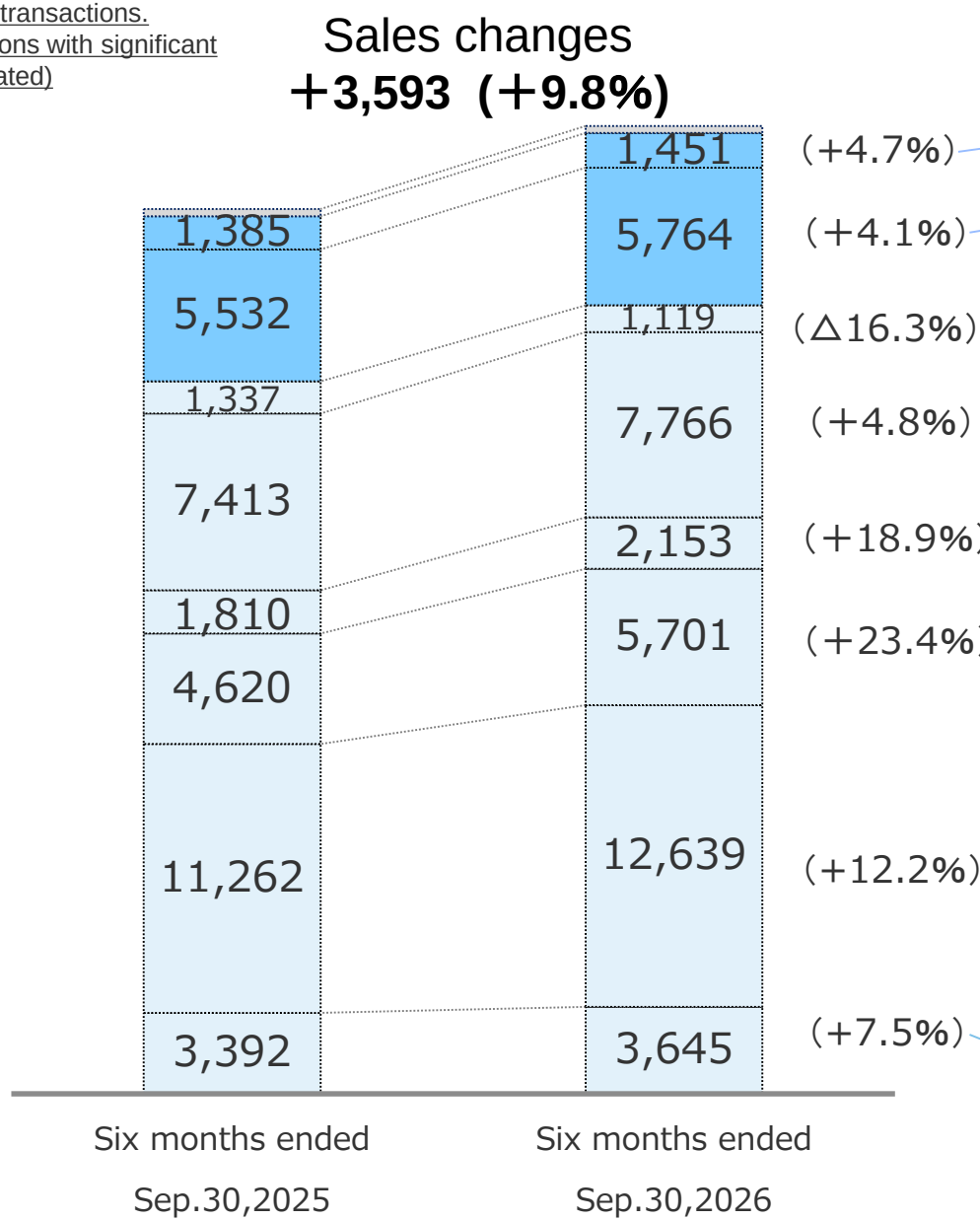


B is Bond, K is Chemicals, and C is Construction

Net Sales by Industry (Bond)

(Unit: Million yen, % in () comparison with the previous year)

* Including internal transactions.
(Internal transactions with significant impact are eliminated)



Wall Bond Industry Co., Ltd. (Group)

Steady progress in new customer development through Konishi's sales channels supported strong sales growth.

Sunrise Corporation (Group)

Sales of sealants for renovation projects remained strong

Konishi Civil Eng. works-related

Failed to match the previous year's performance in seismic retrofitting and spall prevention methods

Konishi Construction

Despite a decline in volume due in part to unfavorable weather in September, sales remained strong, supported by price adjustments.

Konishi Adhesive tapes

Konishi Industrial materials

Sales remained strong due to new customer acquisitions for paper products and panels and price adjustments

Konishi Housing related

Sales of adhesives for interior finishing applications remained strong, driven by new customer acquisition. An increase in channel inventory due to concerns over the situation in the Middle East.

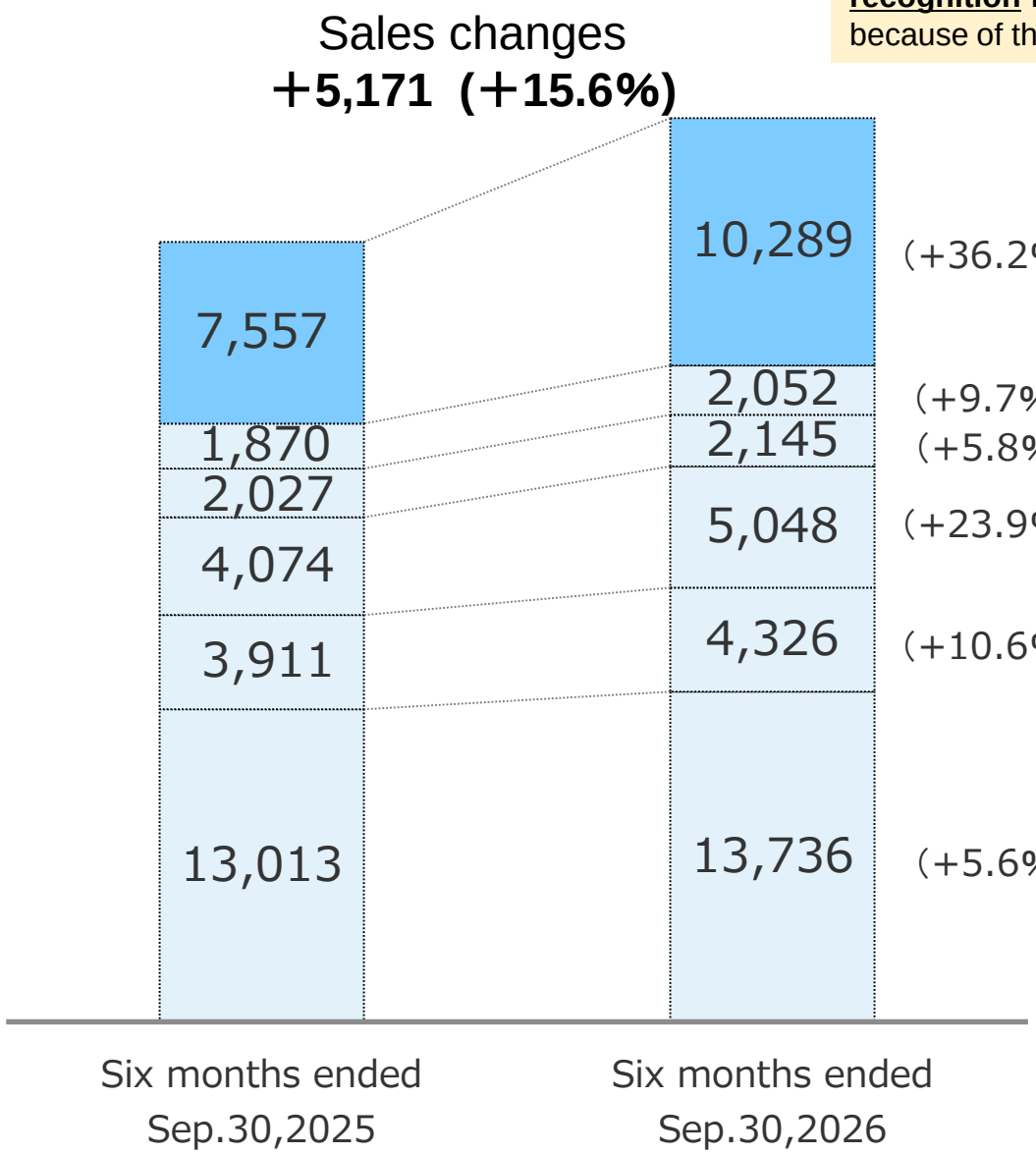
Konishi Consumer

Net Sales by Industry (Chemicals)

(Unit: Million yen, % in () comparison with the previous year)

*Including internal transactions.

Net sales of this segment are presented **before the application of revenue recognition for net sales by industry** because of the significant impact of the application of the revenue recognition standards.



Maruyasu & Co., Ltd. (Group)

Sales of electronic components, such as capacitors performed well.

Konishi Housing equipment-related and living materials

Konishi Painting material

Konishi Electric and electronics

Sales performed steadily due to growing demand for AI

Konishi Chemical products

Sales of raw materials for chemical manufacturers and alumina used in thermal management sheets remained strong.

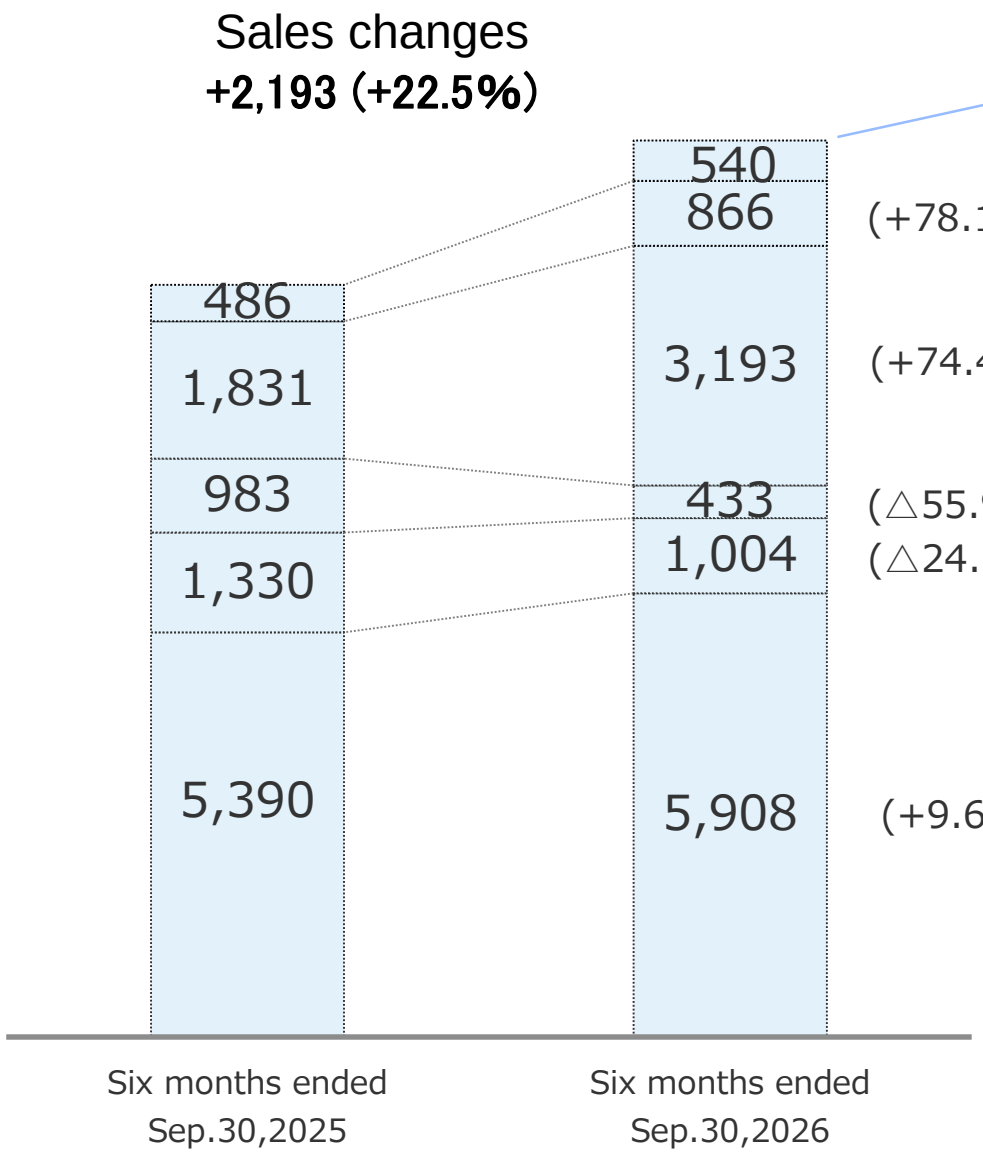
Konishi Automotive

Sales of products for hybrid vehicles performed well.

Net Sales by Industry (Construction)

(Unit: Million yen, % in () comparison with the previous year)

*Including internal transactions.



Nakai Doboku Co., Ltd. (Group)

It became a consolidated subsidiary in January 2026, and its sales has been included since then.

Chushin Construction Co., Ltd. (Group)

Construction is proceeding as planned, leading to increased sales.

Kakumaru Kensetsu Co., Ltd. (Group)

Construction projects progressed as planned, resulting in higher sales.

Kinki Reinforced Concrete Co., Ltd. (Group)

Sales declined due to a decrease in the number of new projects.

Konishi Koei Co., Ltd. (Group)

Sales declined due to delays in major construction Projects

Bond Engineering Co., Ltd. (Group)

Sales increased as projects under the percentage-of-completion method progressed as planned.

2. Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2027 and Key Initiatives

Full-Term Results Plan for the Fiscal Year Ending March 31, 2027



- **Based on the strong results for the second quarter of the fiscal year ending March 31,2027, we announced an upward revision to its full-year earnings forecast on October 28, 2026.**

(Unit: Million yen)

	Fiscal year ended March 31, 2026 Full term	Fiscal year ending March 31,2027 Initial Forecast Announced on April 24, 2026	Fiscal year ending March 31,2027 Revised Forecast Announced on October 28, 2026	Percentage change (Year-on-year basis)
Net sales	136,569	**150,000**	**150,000**	+ 9.8 %
Operating profit	10,464	**11,500**	**14,000**	+ 33.8 %
EBITDA (Operating profit and depreciation and amortization of goodwill)	13,562	**14,500**	**17,000**	+ 25.3 %
Ordinary profit	11,098	**11,900**	**14,700**	+ 32.5 %
Profit attributable to owners of parent	8,033	**8,190**	**9,500**	+ 18.3 %

Fiscal Year Ending March 31, 2027 Key Initiatives

Bond business (manufacturing)

[1] Promotion of new development of industrial applications

- Further increase new customers by promoting the development of elastic adhesives and sealing materials for the electronics, electrical, and automotive industries, which are areas of focus.





[2] Promotion of initiatives to extend the life of social infrastructure and building stock

- Increase market share by expanding sales of weather-resistant sealants for construction use
- Promote the increased sales of exterior wall repair and waterproofing methods for buildings and condominiums
- Expand sales of spalling prevention methods in the civil engineering field





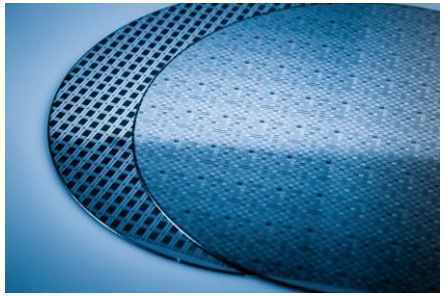
[3] Further expansion of sales of housing related products

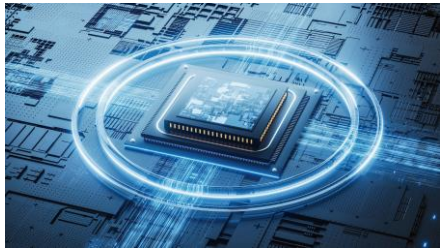
- Increase market share of adhesives (laminated lumber and laminates) for use in construction materials
- Sunrise Corporation to attract new customers for high weather-resistant sealants for residential use focusing on the renovation industry, while strengthening existing customer relationship in this field
- Wall Bond Industry Co., Ltd. to increase market share by utilizing the Konishi sales channels (West Japan) of adhesives for wallcoverings



Fiscal Year Ending March 2027 Key Initiatives

Chemicals business (trading business)





○ **Strengthening of sales to focus areas**

- Strengthen proposal-based sales to new customers for products related to in-vehicle parts, such as automotive motors and batteries
- Strengthen sales of high heat-resistant, heat-dissipating and sealing materials to the electronics and electrical industries

Construction business (construction)

○ **Strengthening of order-acquisition activities in the civil engineering repair market**

Orders received by six construction companies in total (as of the end of 2Q of FY ending March 31, 2027)

- Received orders for about 28.1 billion yen against the full-year order target of about 45.8 billion yen (progress rate 61.3%)







3. Implementation of Capital Policy Based on Medium-Term Management Plan 2027 and Capital Expenditure

Implementation of Medium-Term Management Plan 2027 Cash Allocation Plan



Capital expenditures and dividends are as planned, while repurchase of treasury shares is above the plan.

Cash allocation plan (FY Mar. 2025-FY Mar. 2027)

Cash in

Operating cash flow

About 30.0 billion yen

Cash out

Capital expenditure About 15.0 billion yen

Growth investment for business expansion and efficiency

- Production
- Logistics
- DX (core systems)

Shareholder return About 12.0 billion yen

- Repurchase of treasury shares About 5.0 billion yen
- Dividends about 7.0 billion yen

Strengthening of the financial base for medium- to long-term growth investments About 3.0 billion yen

Implementation (FY Mar. 2025-FY Mar. 2027 2Q)

Capital expenditure

FY March 2025	: 7.7billion yen
FY March 2026	: 4.2billion yen
FY March 2027※ Second Quarter	: 1.5billion yen
	Total: 13.5billion yen

Major capital expenditure

- Konishi Co., Ltd.
  Water-based product manufacturing site and Logistics warehouse, Tochigi Plant
  DX related
- Sunrise Corporation
  Production facilities
- Wall Bond Industry Co., Ltd.
  Production facilities and logistics warehouse

Repurchase of treasury shares

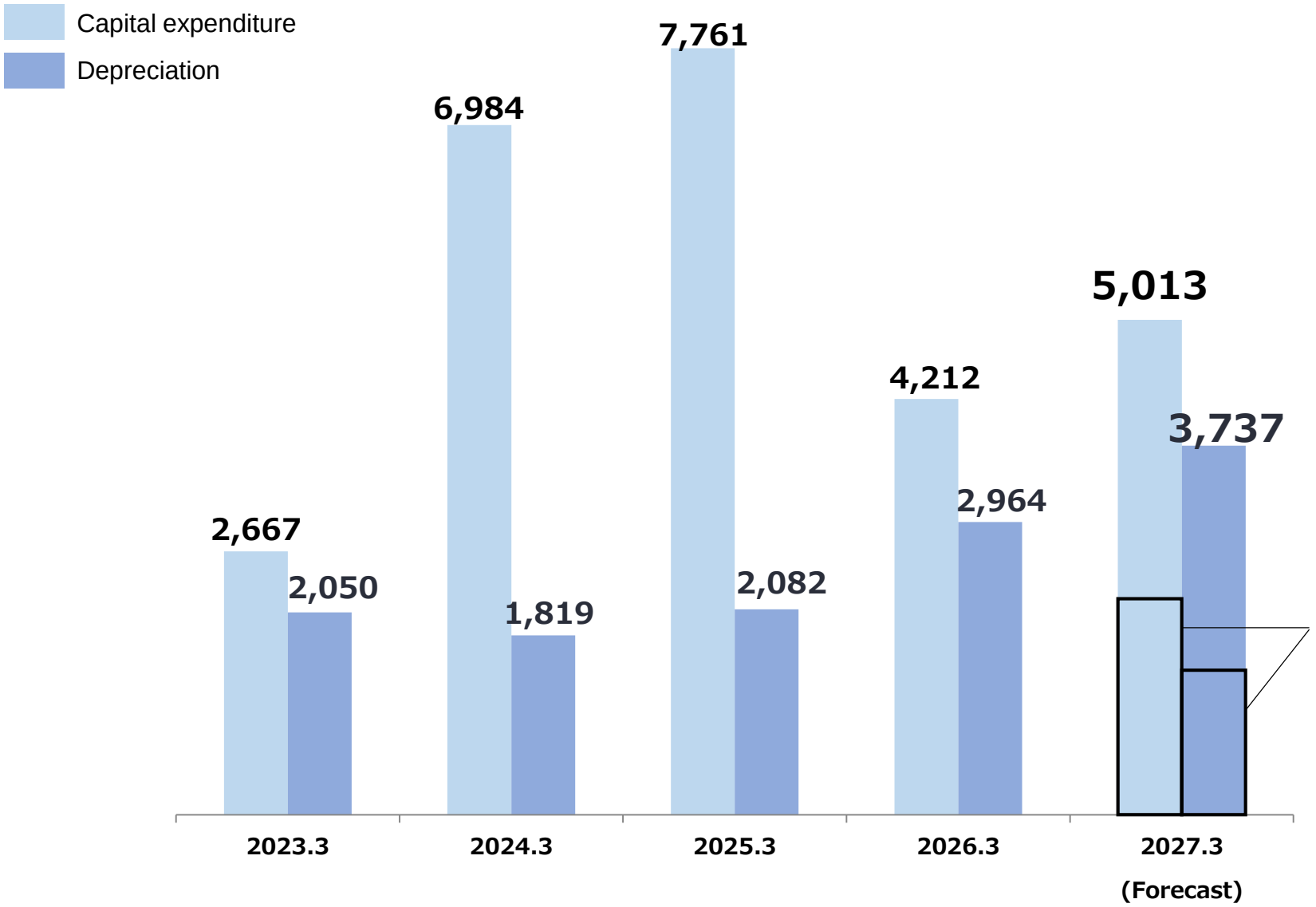
FY March 2025	: 3.0 billion yen
FY March 2026	: 5.7 billion yen
FY March 2027※As of the end of October	: 2.2 billion yen
	Total: 10.9 billion yen

Total dividends

FY March 2025	: 2.5 billion yen
FY March 2026	: 2.5 billion yen
FY March 2027※ Second Quarter	: 1.1 billion yen
	Total: 6.1 billion yen

Changes in Capital Expenditures and Depreciation

(Unit: Million yen)



○ 2Q cumulative results

- Capital expenditure
  1,529 million yen
- Depreciation
  1,398 million yen

Dividends



Dividend policy **The company's policy is to pay continuous and stable dividends maintaining a consolidated dividend payout ratio of 30% or more, while taking into account the results of each fiscal year.**

○Dividends for the fiscal year ending March 31, 2027 (per share)

- **End of 2Q (actual) 19.0 yen**
- **Year-end dividend (forecast) 19.0 yen(*)**
- **Total for the fiscal year ending March 31, 2027 (forecast) 38.0 yen**

(*)Year-end dividend(forecast)
While we have revised our full-year earnings forecast upward, we have left our year-end dividend forecast unchanged at ¥19 per share. The dividend amount will be determined in line with our dividend policy, taking into consideration future earnings performance and business progress.

コニシ株式会社

Disclaimer
Forecasts and other statements are based on information currently available to the company and certain assumptions that the company considers reasonable. This material is not intended as a solicitation to invest. Investment decisions should be made at the user's own discretion.

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