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May 13, 2026

## Consolidated Financial Results for the Six Months Ended March 31, 2026 (Under Japanese GAAP)

Company name: CMC Corporation  
 Listing: Tokyo Stock Exchange, Nagoya Stock Exchange  
 Securities code: 2185  
 URL: <https://www.cmc.co.jp/>  
 Representative: Yukiyasu Sasa, President & CEO  
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 Scheduled date to file semi-annual securities report: May 13, 2026  
 Scheduled date to commence dividend payments: June 9, 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 March 31, 2026 (from October 1, 2025 to March 31, 2026)

#### (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								
March 31, 2026	10,235	14.6	1,824	56.3	2,085	40.6	1,416	44.5
March 31, 2025	8,935	(7.3)	1,167	(24.1)	1,482	1.4	980	2.6

Note: Comprehensive income For the six months ended March 31, 2026: ¥1,736 million [62.4%]  
 For the six months ended March 31, 2025: ¥1,069 million [(3.4%)]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
March 31, 2026	109.61	—
March 31, 2025	74.28	—

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2026	28,196	23,249	81.2
September 30, 2025	27,137	21,919	79.5

Reference: Equity  
 As of March 31, 2026: ¥22,897 million  
 As of September 30, 2025: ¥21,586 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 September 30, 2025	—	24.00	—	28.00	52.00
Fiscal year ending September 30, 2026	—	27.00			
Fiscal year ending September 30, 2026 (Forecast)			—	30.00	57.00

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

Breakdown of the year-end dividend (forecast) for the fiscal year ending September 30, 2026: Ordinary dividend 28 yen, Commemorative dividend 2 yen (commemorating the change to the Nagoya Stock Exchange Premier Market)

## 3. Consolidated financial forecast for the fiscal year ending September 30, 2026 (from October 1, 2025 to September 30, 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
Fiscal year ending September 30, 2026	20,000	9.6	3,000	11.3	3,300	2.9	2,200	2.3	169.97

Note: Revisions to the most recently announced earnings forecast: None

**\*Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (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 March 31, 2026	14,364,000 shares
As of September 30, 2025	14,364,000 shares

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

As of March 31, 2026	1,442,462 shares
As of September 30, 2025	1,420,462 shares

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

Six months ended March 31, 2026	12,925,097 shares
Six months ended March 31, 2025	13,199,631 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

The forward-looking statements presented in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. The statements herein do not constitute assurances regarding the Company's actual financial results. Actual financial results may differ materially from the forecasts due to various factors.

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## 1. Qualitative information regarding the interim financial results

### (1) Explanation of operating results

CMC Group is striving towards our vision towards a future where “the potential of people meets the power of data – better lives through better information,” by delivering and continuously enhancing “inspirational value” to all stakeholders, on our path to achieve a state of “sustainability of information value.”

#### 1) General overview

Against the backdrop of a declining workforce, our client companies are accelerating their efforts to improve productivity and added value by using autonomous AI agents. In this market environment, CMC Group leverages a deep knowledge of our clients’ products/technologies, and the advantage of working closely alongside them, enabling us to provide comprehensive support that ranges from the organization of information to its practical utilization on-site.

For the consolidated first six months, net sales in the Manuals category saw a substantial year-on-year increase, due to the influence of the clients’ product lifecycles and our commitment to thoroughly implementing QCD (Quality, Cost, Delivery). In the Knowledge category, support for utilizing information data designed for use in on-site applications remained steady. Meanwhile, net sales for the category stayed at the same level as the previous period, due to the impact of challenging Chinese and global market conditions.

Operating profit for the consolidated first six-month period grew year on year, thanks to our QCD activities, while we continue to invest in building a business model and in human resources.

Ordinary profit and profit attributable to owners of parent for the six months increased year on year, caused significantly by exchange gains.

#### a. Results by business category

Item	Six months ended March 31, 2025		Six months ended March 31, 2026		YoY	
	Amount (million yen)	Net sales contribution (or profit margin)	Amount (million yen)	Net sales contribution (or profit margin)	Amount (million yen)	Change
Net sales	8,935	100.0%	10,235	100.0%	+1,300	14.6%
Manuals	2,663	29.8%	4,065	39.7%	+1,401	52.6%
Knowledge	5,870	65.7%	5,743	56.1%	(126)	(2.2%)
Other	401	4.5%	427	4.2%	+25	6.3%
Reference						
For the Japanese market	5,456	61.1%	5,572	54.4%	+116	2.1%
For overseas markets	3,479	38.9%	4,663	45.6%	+1,183	34.0%
Operating profit	1,167	13.1%	1,824	17.8%	+657	56.3%
Ordinary profit	1,482	16.6%	2,085	20.4%	+602	40.6%
Profit attributable to owners of parent	980	11.0%	1,416	13.8%	+436	44.5%

The CMC Group’s business operations are classified into the following three categories:

Category	Business activities
Manuals	Provision of services to systematically organize the flow of information in accordance with how it is used (e.g., by converting “real” content to digital formats) based on our deep understanding of our clients’ products, markets, and operations.
Knowledge	Provision of services that harness the power of best-fit, cutting-edge technology to maximize the user experience for those who need information.
Other	Sales of software licenses, etc. that serve as the foundation for unleashing the power of information (utilizing information).
Reference	
For the Japanese market	Products and services aimed at the domestic (Japan) market.
For overseas markets	Products and services aimed at overseas markets

**b. Performance versus guidance**

Performance for the first six months of the fiscal year ending September 30, 2026 versus the consolidated earnings guidance issued in November 2025 is as follows:

Item	Amount	Versus forecast	
Net sales	10,235 million yen	+235 million yen	+2.4%
Operating profit	1,824 million yen	+424 million yen	+30.4%

**2) Growth strategy progress**

Looking ahead towards 2030, while digital technologies are rapidly advancing, we are committing to our growth strategies under the basic policy of “Unleashing the potential of people. Harnessing the power of data. Ready for what comes next.”

In line with this basic policy, we have restructured the organizational structure, to which centers on the QCD function that hones performance (Quality, Cost, Delivery) based on a compelling understanding of our clients’ products and technologies as well as supporting their on-site operations on one hand, and the Innovation function that assumes responsibilities for creating time-matching values on the other.

Under the new organizational structure, we are focusing on human resource development, with a commitment to growing our people into individuals that understand the challenges of the current shifting landscape and can respond independently and proactively to it, through ensuring them opportunities for hands-on engagement with generative AI. Additionally, we have renovated our Tongaru Labo\* facility as a place that continues to create “inspirational value” for our clients. Based on insights gained through experience with cutting-edge digital technologies, we are committed to creating business designs with our client companies while supporting them on-site.

\*: Tongaru Labo official website (note: available in Japanese only)

<https://www.cmc-tongarulabo.jp/>

## **(2) Explanation of financial position**

### Status of assets, liabilities, and net assets

#### Assets

Consolidated total assets at the end of the first half were up 1,058 million yen from the end of the previous fiscal year to 28,196 million yen (up 3.9% versus the end of the previous fiscal year). This was mainly due to a 738 million yen increase in cash and deposits, a 175 million yen increase in securities, and a 164 million yen increase in other investments and other assets.

#### Liabilities

Consolidated total liabilities at the end of the first half were down 271 million yen from the end of the previous fiscal year to 4,947 million yen (down 5.2% versus the end of the previous fiscal year). This was mainly due to a 117 million yen decrease in provision for bonuses and a 262 million yen decrease in other current liabilities, offsetting a 134 million yen increase in income taxes payable.

#### Net assets

Consolidated total net assets at the end of the first half were up 1,330 million yen from the end of the previous fiscal year to 23,249 million yen (up 6.1% versus the end of the previous fiscal year). This was mainly due to a 1,054 million yen increase in retained earnings and a 199 million yen increase in valuation difference on available-for-sale securities.

### Analysis of cash flows

Cash and cash equivalents at the end of the first half increased by 699 million yen from the end of the previous fiscal year to 13,761 million yen (versus 13,062 million yen at the end of the previous fiscal year).

#### Cash flows from operating activities

Cash flows from operating activities were an income of 1,805 million yen (versus 1,007 million yen of income in the first half of the previous fiscal year). This was mainly due to profit before income taxes of 2,085 million yen and decrease in inventories of 213 million yen, offsetting income taxes paid of 478 million yen.

#### Cash flows from investing activities

Cash flows from investing activities were an expenditure of 799 million yen (versus 99 million yen of expenditure in the first half of the previous fiscal year). This was mainly due to payments into time deposits of 362 million yen and purchase of property, plant and equipment of 561 million yen, offsetting proceeds from redemption of securities of 156 million yen.

#### Cash flows from financing activities

Cash flows from investing activities were an expenditure of 478 million yen (versus 1,013 million yen of expenditure in the first half of the previous year). This was mainly due to dividends paid of 362 million yen and purchase of treasury shares of 59 million yen.

## **(3) Explanation of forward-looking information, including consolidated financial forecasts**

With regard to the consolidated earnings forecast for the fiscal year ending September 30, 2026, the figures announced on November 11, 2025 in the “Consolidated Financial Results for the Fiscal Year Ended September 30, 2025” have not been revised.

**2. Consolidated financial statements and notes**  
**(1) Consolidated balance sheet**

(Thousands of yen)

	As of September 30, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	13,123,533	13,861,711
Notes and accounts receivable - trade	3,152,376	3,287,216
Electronically recorded monetary claims - operating	118,327	133,214
Securities	149,002	324,945
Inventories	1,067,066	875,326
Other	341,641	361,260
Allowance for doubtful accounts	(282)	(315)
Total current assets	17,951,665	18,843,359
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,546,898	2,465,581
Machinery, equipment and vehicles, net	95,706	82,865
Land	3,251,026	3,251,026
Other, net	221,380	327,322
Total property, plant and equipment	6,115,011	6,126,795
Intangible assets		
Goodwill	48,034	28,820
Software	341,905	324,474
Other	67,855	94,955
Total intangible assets	457,796	448,250
Investments and other assets		
Other	2,613,507	2,778,204
Total investments and other assets	2,613,507	2,778,204
Total non-current assets	9,186,315	9,353,250
Total assets	27,137,981	28,196,609

(Thousands of yen)

	As of September 30, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	828,491	926,667
Short-term borrowings	15,000	—
Accounts payable - other	199,516	244,425
Accrued expenses	250,428	221,704
Income taxes payable	499,333	634,090
Contract liabilities	132,538	82,265
Provision for bonuses	499,792	381,856
Provision for bonuses for directors (and other officers)	76,000	47,779
Other	829,126	566,356
Total current liabilities	3,330,226	3,105,145
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	22,055	16,742
Retirement benefit liability	1,257,336	1,210,849
Other	608,884	614,267
Total non-current liabilities	1,888,276	1,841,859
Total liabilities	5,218,502	4,947,004
<b>Net assets</b>		
Shareholders' equity		
Share capital	657,610	657,610
Capital surplus	679,306	684,852
Retained earnings	21,175,489	22,229,766
Treasury shares	(1,779,637)	(1,822,048)
Total shareholders' equity	20,732,768	21,750,181
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	533,909	733,506
Foreign currency translation adjustment	307,573	396,306
Remeasurements of defined benefit plans	12,527	17,377
Total accumulated other comprehensive income	854,010	1,147,190
Non-controlling interests	332,699	352,233
Total net assets	21,919,478	23,249,604
Total liabilities and net assets	27,137,981	28,196,609

**(2) Consolidated statements of income and comprehensive income**Consolidated statement of income

(Thousands of yen)

	Six months ended March 31, 2025	Six months ended March 31, 2026
Net sales	8,935,673	10,235,983
Cost of sales	5,721,213	6,256,363
Gross profit	3,214,459	3,979,619
Selling, general and administrative expenses	2,046,989	2,154,679
Operating profit	1,167,470	1,824,940
Non-operating income		
Interest income	39,370	50,804
Dividend income	6,612	4,246
Gain on sale of scraps	5,495	4,363
Foreign exchange gains	96,230	188,089
Surrender value of insurance policies	19,814	19,230
Gain on sale of investment securities	144,840	—
Other	14,664	8,836
Total non-operating income	327,027	275,570
Non-operating expenses		
Interest expenses	854	297
Loss on retirement of non-current assets	9,662	4,519
Loss on investments in investment partnerships	313	9,711
Other	784	335
Total non-operating expenses	11,614	14,863
Ordinary profit	1,482,883	2,085,647
Extraordinary income		
Gain on sale of non-current assets	5,549	—
Total extraordinary income	5,549	—
Profit before income taxes	1,488,433	2,085,647
Income taxes - current	445,011	630,783
Income taxes - deferred	47,514	31,165
Total income taxes	492,525	661,949
Profit	995,907	1,423,697
Profit attributable to non-controlling interests	15,435	7,000
Profit attributable to owners of parent	980,472	1,416,696

Consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended March 31, 2025	Six months ended March 31, 2026
Profit	995,907	1,423,697
Other comprehensive income		
Valuation difference on available-for-sale securities	77,180	201,553
Foreign currency translation adjustment	(13,646)	106,721
Remeasurements of defined benefit plans, net of tax	10,023	4,849
Total other comprehensive income	73,557	313,124
Comprehensive income	1,069,464	1,736,822
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,048,912	1,709,875
Comprehensive income attributable to non-controlling interests	20,552	26,946

**(3) Consolidated statement of cash flows**

(Thousands of yen)

	Six months ended March 31, 2025	Six months ended March 31, 2026
<b>Cash flows from operating activities</b>		
Profit before income taxes	1,488,433	2,085,647
Depreciation	151,967	199,784
Amortization of goodwill	19,213	19,213
Increase (decrease) in provision for bonuses	(187,975)	(119,116)
Increase (decrease) in retirement benefit liability	18,509	(41,637)
Increase (decrease) in provision for bonuses for directors (and other officers)	(33,750)	(28,220)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	2,195	(5,312)
Interest and dividend income	(45,982)	(55,051)
Loss (gain) on sale of investment securities	(144,840)	—
Interest expenses	854	297
Foreign exchange losses (gains)	(121,983)	(115,092)
Loss on retirement of non-current assets	9,662	4,519
Decrease (increase) in trade receivables	381,677	(113,205)
Decrease (increase) in inventories	(53,873)	213,713
Increase (decrease) in trade payables	(69,522)	81,973
Decrease (increase) in other current assets	639	(141,013)
Increase (decrease) in contract liabilities	(50,010)	(57,083)
Increase (decrease) in accounts payable - other	20,362	54,918
Increase (decrease) in accrued consumption taxes	(103,562)	136,135
Other, net	98,468	107,428
Subtotal	1,380,483	2,227,897
Interest and dividends received	161,569	56,852
Interest paid	(859)	(297)
Income taxes paid	(533,809)	(478,646)
Net cash provided by (used in) operating activities	1,007,383	1,805,806
<b>Cash flows from investing activities</b>		
Payments into time deposits	(768,000)	(362,000)
Proceeds from redemption of securities	149,860	156,630
Purchase of investment securities	(33,699)	(2,756)
Purchase of property, plant and equipment	(308,211)	(561,496)
Purchase of intangible assets	(38,100)	(64,771)
Other, net	898,543	35,348
Net cash provided by (used in) investing activities	(99,608)	(799,045)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(19,890)	(15,000)
Dividends paid	(583,451)	(362,374)
Purchase of treasury shares	(363,110)	(59,208)
Other, net	(47,539)	(41,866)
Net cash provided by (used in) financing activities	(1,013,990)	(478,450)
Effect of exchange rate change on cash and cash equivalents	58,237	170,995
Net increase (decrease) in cash and cash equivalents	(47,976)	699,306
Cash and cash equivalents at beginning of period	11,830,926	13,062,042
Cash and cash equivalents at end of period	11,782,949	13,761,348

**(4) Notes on consolidated financial statements**

Notes on segment information

Segment information

As CMC Group's business consists of a single segment, the Manuals & Knowledge business, segment information is omitted.

Significant changes in shareholders' equity

None

Notes on going-concern assumption

None