Presentation of Financial Results for the First Quarter of the Fiscal Year Ending March 2027

Mitsui Matsushima Holdings Co., Ltd.

Contents

FY2026 1Q Financial Results

Consolidated Income Statement

- **Net sales: 15.2% increase** year on year
- **Operating profit: 7.9% increase** year on year
- **Net profit: 18.0% increase** year on year

(Million yen)

	FY2025 1Q	FY2026 1Q	YoY change	Major factors behind change
Net sales	15,374	17,712	+2,337	Increase in sales of Sansei Denshi, Nippon Katan (industrial products), etc.
Operating profit (before amortization of goodwill)*	2,622 (2,917)	2,829 (3,113)	+206 (+196)	Same as above
Ordinary profit	2,774	3,285	+511	
Net profit attributable to owners of parent	**2,863**	**3,378**	**+515**	(Extraordinary income) Gain on sale of investment securities, etc.

* Operating profit before amortization of goodwill is operating profit excluding the amortization of goodwill that arises from business acquisitions.

Consolidated Segment Information

Consumer Goods	Nippon Straw, Meiko Shokai, KMT, Systech Kyowa, MOS
Industrial Products	CST, Sansei Denshi, Nippon Katan, Plus One Techno, Japan Chain Holdings
Financial Services, Other	MRF, etc. (Gains from investments in listed stocks by MM Investments are not included in the segment profit below, but are recorded in ordinary profit and extraordinary income.)

(Million yen)

	Consumer Goods			Industrial Products			Financial Services, Other		
	FY2025 1Q	**FY2026 1Q**	Y-o-Y change	FY2025 1Q	**FY2026 1Q**	Y-o-Y change	FY2025 1Q	**FY2026 1Q**	Y-o-Y change
Net sales	6,552	**6,731**	+178	7,520	**9,770**	+2,250	1,317	**1,225**	-91
Segment Profit **(before amortization of goodwill)**	766 (923)	**665** **(810)**	-101※1 (-113)	1,343 (1,455)	**1,672** **(1,786)**	+329 (+330)	513 (538)	**491** **(517)**	-21※2 (-21)

* Due to adjustments made for inter-segment sales and transfers (-14 million yen), the total of the segment figures does not match the net sales reported in the Consolidated Income Statement in the previous section.

*1 Due to external factors at Meiko Shokai and other companies, such as an increase in cost of goods sold resulting from yen depreciation compared to the previous period

*2 Decrease in sales and profit due to transfer of the solar power business in the previous period, among other factors

Consolidated Balance Sheet

Balance Sheet

(Million yen)

	March 31, 2026 Amount	March 31, 2026 Ratio (%)	June 30, 2026 Amount	June 30, 2026 Ratio (%)	Change	Major factors behind changes
Current assets	74,393	58.2	73,414	56.3	(-978)	
Fixed assets	53,528	41.8	56,991	43.7	+3,463	Increase in investment securities of MM Investments, etc.: +3,939
Total assets	**127,921**	**100.0**	**130,406**	**100.0**	**+2,485**	
Current liabilities	49,482	38.7	49,410	37.9	(-72)	
Fixed liabilities	22,638	17.7	22,909	17.6	+270	
Total liabilities	**72,120**	**56.4**	**72,319**	**55.5**	**+198**	
Total net assets	**55,800**	**43.6**	**58,087**	**44.5**	**+2,287**	Net profit attributable to owners of parent: +3,378 Acquisition of own shares, payment of dividends: -3,356 Valuation difference on available-for-sale securities: +2,062
Total liabilities and net assets	**127,921**	**100.0**	**130,406**	**100.0**	**+2,485**	

Other Indicators

	March 31, 2026	June 30, 2026	Change
Cash and deposits	5,701	5,879	+177
Interest-bearing liabilities	50,237	51,738	+1,500
Net interest-bearing liabilities	44,535	45,859	+1,323
Equity ratio (%)	43.5	44.4	+0.9

Revision of FY2026 Consolidated Earnings Forecast and Dividend Forecast

Revision of FY2026 Consolidated Earnings Forecast and Dividend Forecast

- Based on the recognition of extraordinary income (gain on sale of shares) at MM Investments (“MMI”), the expansion of the revenue base through the acquisition of Sanyo Co., Ltd. as a subsidiary, and the expected increase in profits at Group companies, the consolidated earnings forecast for the full fiscal year ending March 31, 2027 was **revised upward** on July 22, 2026.
- Accordingly, the Company has decided to **revise its dividend forecast upward from the initial forecast of 74 yen to 130 yen (+56 yen)**.

(Million yen)

	FY2025 results	FY2026 initial forecast	FY2026 revised forecast	Change from initial forecast	Major factors behind changes
Net sales	65,468	68,000	**71,000**	+3,000	Increase in sales due to acquisition of Sanyo as a subsidiary, etc.
Operating profit (before amortization of goodwill)	9,573 (10,750)	9,700 (10,800)	**10,000 (11,100)**	+300 (+300)	
Ordinary profit	9,944	10,000	**10,400**	+400	
Net profit attributable to owners of parent	6,716	7,100	**8,600**	+1,500	Gain on sale of investment securities by MMI, etc.
Dividend per share (yen)	64 yen	74 yen	**130 yen**	+56 yen	

* The above forecast is based on information available as of the date of this publication. Actual results may vary due to various future factors. If a revision of the forecast of financial results becomes necessary, the Company will disclose the revised figures promptly.

* Amid ongoing instability in the Middle East, uncertainty continues regarding the supply and price trends of energy and raw materials, and the Company will continue to monitor the impact closely.

* Effective on October 1, 2025, the Company conducted a 5-for-1 stock split of its common stock. The dividend per share shown above is calculated based on the number of shares after the stock split.

FY2026 Consolidated Segment Earnings Forecast

- The acquisition of Sanyo Co., Ltd. as a subsidiary has been incorporated into the “Consumer Goods” segment, and **both net sales and profits are expected to exceed initial forecasts.**
- Sales in both the “Industrial Products” and “Financial Services, Other” **segments are expected to exceed initial forecasts**, driven by strong order intake at Group companies.

* Gains from investments in listed stocks by MM Investments are not included in the segment profit below, but are recorded in ordinary profit and extraordinary income.

(Million yen)

	Consumer Goods			Industrial Products			Financial Services, Other		
	Initial forecast	**Revised forecast**	Change	Initial forecast	**Revised forecast**	Change	Initial forecast	**Revised forecast**	Change
Net sales	28,000	**30,000**	+2,000	35,400	**36,100**	+700	4,600	**4,900**	+300
Segment Profit **(before amortization of goodwill)**	2,300 (2,900)	**2,500** **(3,100)**	+200 (+200)	5,500 (5,900)	**5,600** **(6,000)**	+100 (+100)	1,900 (2,000)	**1,900** **(2,000)**	±0 (±0)

Progress on Initiatives Toward Medium-Term Management Plan 2030

Progress on Initiatives Toward Medium-Term Management Plan 2030

Growth Strategy	Progress (as of 1Q FY2026)
(1) Continuous growth through M&A based on the investment policy of "niche, stability, and clarity"	Considered more than 60 M&A deals over the last three months. **Closed deals with Sanyo and Kounan, with several other high-probability deals currently in progress.**
(2) Diversification of revenue sources through investments in listed shares	**IRR from the establishment in August 2024 to the end of June 2026 reached 64%** (including unrealized gains, before tax). Steadily built up dividend income and capital gains. **Gains on sales are expected to continue to be recognized** during the remaining period of the medium-term plan.
(3) Steady earnings growth across group companies	CST, Sansei Denshi, and S&A have been building up a strong order backlog, including orders for the next fiscal year, **against the backdrop of favorable semiconductor market conditions**, and they **are expected to continue to perform well for the foreseeable future**. Other Group companies are also expected to maintain steady performance, unaffected by external conditions, and **the Group as a whole is expected to achieve steady earnings growth.**

Further expand the stable earnings base through the three growth strategies

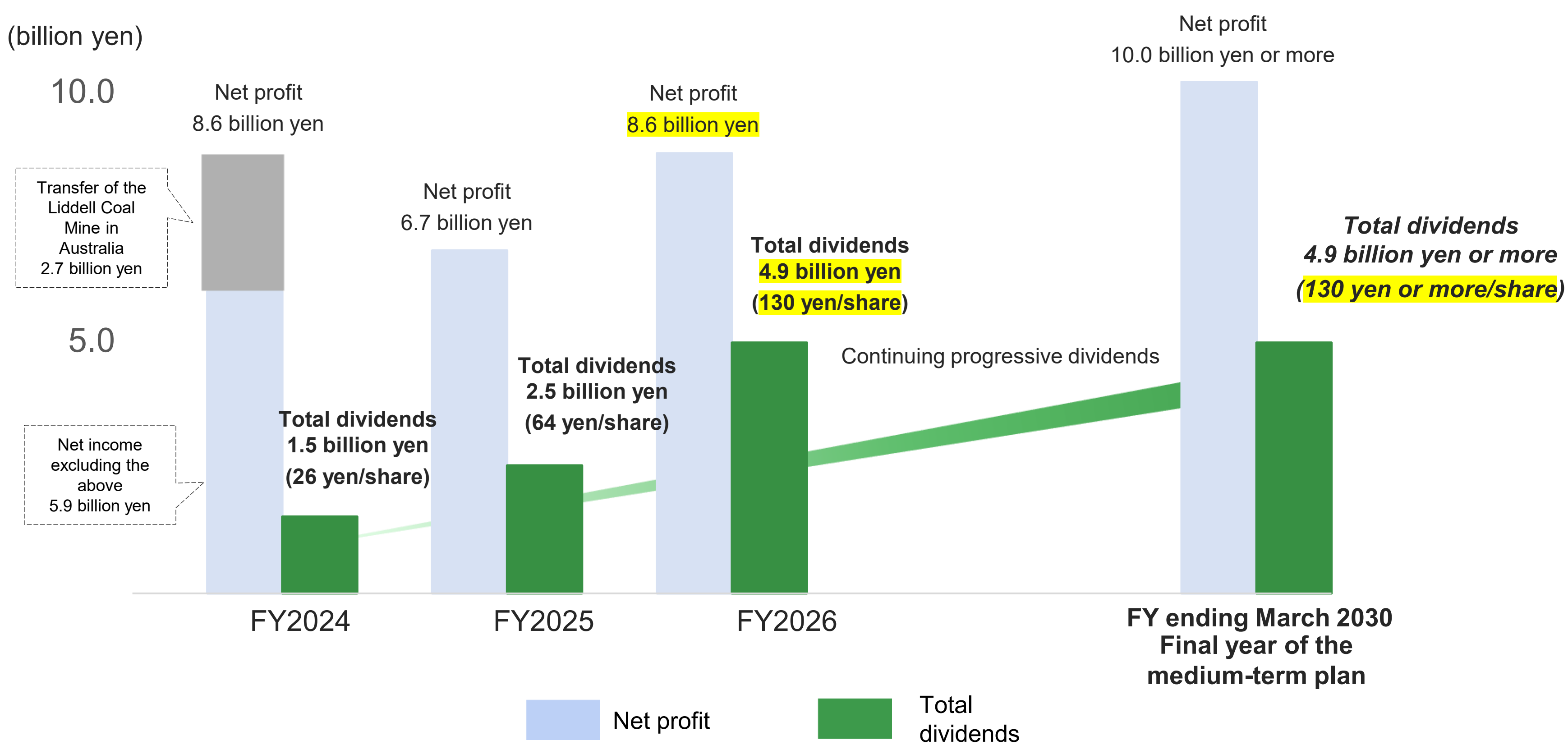
Continue to pay progressive dividends of 130 yen or more

Aim to provide even greater shareholder returns based on this stable earnings base!

Level of Shareholder Returns Based on the Latest Earnings Forecasts

- Based on the revisions to our consolidated earnings and dividend forecasts for the fiscal year ending March 31, 2027, the figures have been updated as highlighted below.

Shareholder Return Policy	The Company adopts **progressive dividends** as its basic policy and **aims to achieve a sustainable increase in annual dividends per share** through profit growth driven by M&A and other initiatives.



Recent Topics

Introduction of New Businesses through M&A

SANYO 株式会社山洋 (https://www.sa-n-yo.co.jp/)

Overview

- Acquisition of shares scheduled on August 21, 2026
- Founded in 1967. Sanyo is one of Japan's leading manufacturers, having continuously refined its technology and quality in the cotton buds field for over 50 years, and boasts a **top-class market share in Japan** for general-purpose cotton buds.
- It also offers products in high-value-added fields such as industrial and medical applications. **Its industrial cotton buds, sold under the "HUBY" brand, are used worldwide in the manufacturing processes of semiconductors, etc.**
- The Company aims to achieve further growth by combining the know-how in cost management, productivity improvement, and other areas in the manufacturing industry that it has accumulated through its past M&A activities with Sanyo's **high level of technological capabilities, quality, and brand strength**.

Products

(1) For general use

Offering a wide variety of cotton buds that meet the specific needs of users

Sanyo *Kodawari* cotton buds

(2) For industrial use

Used in the manufacturing processes of precision machinery

Industrial cotton buds HUBY

(3) For medical use

Used for specimen collection at medical institutions, etc.

HUBY-COTIX
Cotton buds for specimen collection

Introduction of New Businesses through M&A

Kounan Co., Ltd. (http://www.kounan507.co.jp/)

Overview

- Acquisition of shares scheduled on August 28, 2026
- Kounan operates in the **same business field as MOS Co., Ltd., a group company of the Company, engaging mainly in the processing and sale of thermal register rolls**.

Name	Kounan Co., Ltd.
Founding	December 1988
Address	32-22 Wakita-cho, Kadoma City, Osaka
Net sales	2,594 million yen (FY ended July 2025)

Register rolls

Synergies resulting from the share transfer

- Kounan has a production base in western Japan, while MOS has a production base in eastern Japan. By leveraging the geographical advantages of both companies, the Group will be able to respond flexibly and efficiently to customers nationwide.
- Through synergies such as the sharing of manufacturing know-how, the Group as a whole will strengthen its competitiveness and expand its business base.
- Through the above, **further solidify its position as No. 1 in the industry.**

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