



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

November 7, 2025

Company name: A&D HOLON Holdings Company, Limited
Stock exchange listing: Tokyo Stock Exchange
Code number: 7745
URL: <https://andholon.com/en>
Representative: Yasunobu Morishima, President & CEO
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Scheduled date of filing interim report: November 14, 2025
Scheduled date of commencing dividend payments: December 4, 2025
Availability of supplementary briefing material on interim financial results: Available
Holding of interim financial results briefing session: Scheduled (For Institutional Investors)

(Amounts of less than one million yen are truncated.)

1. Consolidated Financial Results for the Six Months Ended September 30, 2025 (Interim Results) (April 1, 2025 to September 30, 2025)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net profit attributable to parent company shareholders	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2025	30,381	0.0	3,156	(3.6)	3,330	4.6	1,704	(3.7)
September 30, 2024	30,375	3.5	3,273	3.5	3,184	(6.7)	1,769	(17.7)

Note: Comprehensive income Six months ended September 30, 2025: ¥1,962 million [133.4%]
Six months ended September 30, 2024: ¥840 million [(65.4)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	62.25	62.19
September 30, 2024	64.38	64.32

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2025	69,300	44,198	63.7
As of March 31, 2025	69,005	42,797	61.9

Reference: Equity As of September 30, 2025: ¥ 44,115 million
As of March 31, 2025: ¥42,711 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, 2025	—	20.00	—	20.00	40.00
Fiscal year ending March 31, 2026	—	25.00			
Fiscal year ending March 31, 2026 (forecast)			—	25.00	50.00

Note: Revision to the forecast for dividends announced most recently: No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net profit attributable to parent company shareholders		Basic earnings per share
Full period	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	70,000	4.3	9,500	7.8	9,400	5.0	6,500	0.5	237.45

Note: Revision to the financial results forecast announced most recently: No

* Notes:

(1) Changes in significant subsidiaries during the period under review: Yes

New: — companies (Company name) — ; Excluded: 1 company (Company name) A&D Technology Inc.

An absorption-type merger was conducted, effective April 1, 2025, with A&D ENGINEERING, INC. as the surviving company and A&D Technology Inc. as the absorbed company.

(2) Accounting policies adopted specially for the preparation of interim consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common stock)

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

September 30, 2025: 27,845,208 shares

March 31, 2025: 27,845,208 shares

2) Total number of treasury stock at the end of the period:

September 30, 2025: 457,827 shares

March 31, 2025: 471,447 shares

3) Average number of shares during the period:

Six months ended September 30, 2025: 27,373,801 shares

Six months ended September 30, 2024: 27,484,196 shares

Note: The total number of treasury stock at the end of the period and the total number of treasury stock which has been eliminated when calculating the average number of shares during the period include the Company's shares held by Custody Bank of Japan, Ltd. (Trust E Account) as trust properties of the stock benefit trust system.

* The financial results (interim results) for the six months ended September 30, 2025 are outside the scope of review by certified public accountants or audit corporations.

* Explanation of the proper use of financial results forecasts and other notes

Forward-looking statements in this document, including financial results forecasts, are based on information available and certain assumptions deemed reasonable by the Company at present, and the Company does not guarantee their achievement. Actual business results, etc., may differ significantly due to various factors.

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1. Qualitative Information on Interim Financial Results for the Period

(1) Business Results

With regard to the violation of the Measurement Act involving repair services for weighing equipment and the voluntary recall due to non-compliant certification standards for medical equipment, both at A&D Company, Limited, a consolidated subsidiary of A&D HOLON Holdings Company, Limited (the “Company”), we sincerely apologize for the considerable trouble and concern caused to all relevant parties, including customers who use these products. From now on, we will continue to make every effort to ensure thorough legal compliance and strengthen our quality control system to prevent the recurrence of the such incidents.

During the six months ended September 30, 2025, the global economy showed some signs of recovery due to the continuation of monetary easing in major countries and the slowing inflation rate. However, the future remains considerably uncertain due to factors such as the impact of additional tariff policies imposed by the U.S, the slowing growth in the Chinese economy due to its structural challenges, the prolonged Ukraine conflict, and rising geopolitical tension in the Middle East.

Amid such circumstances, the Company executed policies to strengthen business strategies and Group functions based on the Medium-term Business Plan for fiscal year 2025 to 2027, of which this year was the first year.

In the Semiconductor-related Business, while medium-term demand growth is expected, a temporary adjustment period is currently ongoing. Sales and profit fell year-on-year due to the postponement of some projects and the impact of continuous development investment. In the Measuring and Weighing Equipment Business, demand for weighing equipment in each region has remained firm, and to a certain extent we were able to minimize the impact of higher costs due to strengthening sales activities through the initiatives to improve our profit margin, resulting in a year-on-year increase in both sales and profit. In the Medical and Healthcare Equipment Business, amid the significant changes in the demand environment for each customer and region, the higher costs due to sales activity expenses to maintain our market share and the impact of U.S. tariffs put pressure on returns, and although sales remained flat year-on-year, operating profit decreased.

As a result, net sales for the six months ended September 30, 2025, were ¥30,381 million (up 0.0% year-on-year), operating profit was ¥3,156 million (down 3.6% year-on-year), ordinary profit was ¥3,330 million (up 4.6% year-on-year), and net profit attributable to parent company shareholders was ¥1,704 million (down 3.7% year-on-year).

Business results by segment are as follows.

1) Semiconductor-related Business

While current demand is experiencing an ongoing slowdown in growth, the impact of postponing some projects until the second half of the fiscal year has resulted in a decrease in sales. Profitability decreased due to the impact of continuous development investment, in addition to the lower gross profit margin stemming from the change in product mix.

As a result, net sales in the Semiconductor-related Business were ¥5,075 million (down 6.3% year-on-year) and operating profit was ¥1,570 million (down 13.5% year-on-year).

2) Measuring and Weighing Equipment Business

In Japan, sales and profit increased due to the success of ongoing initiatives towards improving profit margins, in addition to the special demand for weighing equipment that has continued since the first quarter of this fiscal year.

In the Americas, although the demand for weighing equipment has remained firm, the impact caused by the drop in sales after the completion of large-scale projects in the previous fiscal year for DSP equipment has resulted in a decrease in sales. In contrast, as the profit margin of those large projects was low, a change in the project mix resulted in a higher profit margin than fiscal last year, and the operating loss was reduced.

In Asia and Oceania, while demand varies by region, sales for weighing equipment are performing well primarily in China, which has resulted in an increase in sales and profit.

As a result, net sales in the Measuring and Weighing Equipment Business were ¥13,505 million (up 1.8% year-on-year) and operating profit was ¥ 679 million (up 25.1 % year-on-year).

3) Medical and Healthcare Equipment Business

In Japan, sales and profit fell due to the impact of changes in commercial distribution of products for some customers, in addition to the sluggish demand for products for major customers and medical use.

In the Americas, large projects in medical equipment contributed to higher sales but profitability remained stable due to increased costs caused by U.S. tariffs.

In Europe, although weakening local demand continues, which resulted in sluggish sales, sales increased in yen terms due to favorable currency exchange rates. Profit decreased as a result of the impact of higher costs due to strengthening sales activities.

As a result, net sales in the Medical and Healthcare Equipment Business were ¥11,800 million (up 0.9% year-on-year) and operating profit was ¥ 1,706 million (down 20.1 % year-on-year).

(2) Financial Position

(Assets, liabilities and net assets)

Total assets as of September 30, 2025, were ¥ 69,300 million, an increase of ¥ 295 million compared to the end of the previous fiscal year. This was mainly due to an increase in non-current assets of ¥ 794 million in non-current assets due to factors such as increased construction in progress that is included in other property, plant and equipment despite ¥ 498 million decrease in current assets due to factors such as decreased notes and accounts receivable - trade, and contract assets

Total liabilities as of September 30, 2025, were ¥25,101 million, a decrease of ¥1,105 million compared to the end of the previous fiscal year. This was mainly due to a decrease of ¥366 million in current liabilities owing to such factors as a reduction in short-term borrowings and income taxes payable, as well as a decrease in non-current liabilities of ¥739 million due to a reduction of long-term borrowings and other factors.

Net assets as of September 30, 2025, were ¥44,198 million, an increase of ¥1,401 million compared to the end of the previous fiscal year. This was mainly due to an increase of ¥240 million for accumulated other comprehensive income, and an increase in retained earnings which led to an increase in shareholders' equity of ¥1,163 million.

(3) Consolidated Financial Results Forecast and Other Forward-looking Information

There are no changes from the consolidated financial results forecast announced on May 13, 2025.

2. Interim Consolidated Financial Statements and Primary Notes

(1) Interim Consolidated Balance Sheets

(Unit: million yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	13,346	13,819
Notes and accounts receivable - trade, and contract assets	16,567	13,467
Merchandise and finished goods	9,758	10,963
Work in process	4,373	5,426
Raw materials and supplies	5,872	5,763
Other	1,829	1,837
Allowance for doubtful accounts	(78)	(107)
Total current assets	51,668	51,170
Non-current assets		
Property, plant and equipment		
Land	5,849	5,874
Other, net	7,026	7,693
Total property, plant and equipment	12,875	13,568
Intangible assets		
Goodwill	3	0
Other	1,335	1,353
Total intangible assets	1,338	1,353
Investments and other assets	3,122	3,208
Total non-current assets	17,336	18,130
Total assets	69,005	69,300
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,971	3,868
Short-term borrowings	10,811	10,462
Long-term borrowings to be repaid within one year	731	1,397
Income taxes payable	1,178	941
Provision for bonuses	1,411	1,461
Provision for product warranties	244	244
Provision for loss related to Measurement Act	—	419
Other	4,431	3,618
Total current liabilities	22,780	22,414
Non-current liabilities		
Long-term borrowings	1,267	254
Provision for product warranties	26	25
Retirement benefit liability	1,052	1,089
Provision for share awards for directors (and other officers)	243	245
Provision for loss related to Measurement Act	—	133
Other	837	939
Total non-current liabilities	3,426	2,687
Total liabilities	26,207	25,101

(Unit: million yen)

	As of March 31, 2025	As of September 30, 2025
Net assets		
Shareholders' equity		
Share capital	6,388	6,388
Capital surplus	8,345	8,345
Retained earnings	28,831	29,981
Treasury shares	(446)	(431)
Total shareholders' equity	43,119	44,283
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	34	49
Foreign currency translation adjustment	(493)	(256)
Remeasurements of defined benefit plans	49	38
Total accumulated other comprehensive income	(408)	(168)
Non-controlling interests	86	83
Total net assets	42,797	44,198
Total liabilities and net assets	69,005	69,300

(2) Interim Consolidated Statements of Income and Comprehensive Income

Interim Consolidated Statements of Income

Six Months Ended September 30

(Unit: million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	30,375	30,381
Cost of sales	16,610	16,671
Gross profit	13,764	13,710
Selling, general and administrative expenses	10,491	10,553
Operating profit	3,273	3,156
Non-operating income		
Interest income	219	280
Foreign exchange gains	—	13
Rental income from land and buildings	26	31
Other	55	22
Total non-operating income	301	347
Non-operating expenses		
Interest expenses	174	146
Foreign exchange losses	173	—
Other	42	28
Total non-operating expenses	390	174
Ordinary profit	3,184	3,330
Extraordinary income		
Gain on sale of non-current assets	2	4
Total extraordinary income	2	4
Extraordinary losses		
Provision of allowance for loss related to Measurement Act	—	552
Loss on sale of non-current assets	0	1
Loss on retirement of non-current assets	4	6
Loss on valuation of investment securities	2	0
Total extraordinary losses	7	560
Net profit before taxes	3,179	2,774
Income taxes - current	1,092	1,079
Income taxes - deferred	304	(22)
Total income taxes	1,396	1,056
Net profit	1,782	1,717
Net profit attributable to non-controlling interests	13	13
Net profit attributable to parent company shareholders	1,769	1,704

Interim Consolidated Statements of Comprehensive Income
Six Months Ended September 30

(Unit: million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net profit	1,782	1,717
Other comprehensive income		
Valuation difference on available-for-sale securities	(11)	14
Foreign currency translation adjustment	(908)	241
Remeasurements of defined benefit plans, net of tax	(21)	(11)
Total other comprehensive income	(941)	245
Comprehensive income	840	1,962
(Breakdown)		
Comprehensive income attributable to parent company shareholders	837	1,941
Comprehensive income attributable to non-controlling interests	2	21

(3) Notes to Interim Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in the case of significant changes in shareholders' equity)

Not applicable.

(Notes on accounting policies adopted specially for the preparation of interim consolidated financial statements)

	For the six months ended September 30, 2025
Calculation of tax expenses	Tax expenses for certain consolidated subsidiaries are calculated by reasonably estimating the effective tax rate after tax effect accounting to be applied to profit before taxes for the fiscal year, which includes the six months ended September 30, 2025, and multiplying profit before taxes by the estimated effective tax rate.

(Notes on segment information, etc.)

[Segment information]

I. For the six months ended September 30, 2024

1. Information on net sales and profit (loss) by reportable segment

(Unit: million yen)

	Semiconductor-related Business				
	Japan	Americas	Europe	Asia and Oceania	Total
Net sales					
Net sales to outside customers	5,414	—	—	—	5,414
Inter-segment net sales or transfers	—	—	—	—	—
Total	5,414	—	—	—	5,414
Segment profit (loss)	1,814	—	—	—	1,814

	Measuring and Weighing Equipment Business				
	Japan	Americas	Europe	Asia and Oceania	Total
Net sales					
Net sales to outside customers	7,682	2,444	346	2,794	13,267
Inter-segment net sales or transfers	1,765	156	0	1,594	3,517
Total	9,448	2,600	346	4,389	16,784
Segment profit (loss)	301	(65)	(0)	307	543

	Medical and Healthcare Equipment Business					Adjustment (Note 1)	Amount recorded on Interim Consolidated Statements of Income (Note 2)
	Japan	Americas	Europe	Asia and Oceania	Total		
Net sales							
Net sales to outside customers	2,418	4,645	4,399	229	11,693	—	30,375
Inter-segment net sales or transfers	6,293	1	0	4,557	10,853	(14,370)	—
Total	8,712	4,646	4,399	4,787	22,546	(14,370)	30,375
Segment profit (loss)	1,567	144	221	199	2,134	(1,218)	3,273

Note 1: The adjustment of ¥(1,218) million in segment profit (loss) includes corporate expenses of ¥(925) million not allocated to reportable segments and ¥(203) million in elimination of unrealized income on inventories in transactions between reportable segments. Corporate expenses are primarily general and administrative expenses for management departments.

2. Segment profit (loss) is adjusted with operating profit on the Interim Consolidated Statements of Income.

2. Information on impairment loss or goodwill, etc., for non-current assets by reportable segment

There are no significant matters.

II. For the six months ended September 30, 2025

1. Information on net sales and profit (loss) by reportable segment

(Unit: million yen)

	Semiconductor-related Business				
	Japan	Americas	Europe	Asia and Oceania	Total
Net sales					
Net sales to outside customers	5,075	—	—	—	5,075
Inter-segment net sales or transfers	4	—	—	—	4
Total	5,080	—	—	—	5,080
Segment profit (loss)	1,570	—	—	—	1,570

	Measuring and Weighing Equipment Business				
	Japan	Americas	Europe	Asia and Oceania	Total
Net sales					
Net sales to outside customers	7,942	2,355	285	2,922	13,505
Inter-segment net sales or transfers	1,957	52	—	1,677	3,687
Total	9,900	2,408	285	4,599	17,193
Segment profit (loss)	366	(1)	(14)	328	679

	Medical and Healthcare Equipment Business					Adjustment (Note 1)	Amount recorded on Interim Consolidated Statements of Income (Note 2)
	Japan	Americas	Europe	Asia and Oceania	Total		
Net sales							
Net sales to outside customers	1,980	5,122	4,419	277	11,800	—	30,381
Inter-segment net sales or transfers	6,096	4	0	3,706	9,806	(13,498)	—
Total	8,076	5,126	4,419	3,984	21,606	(13,498)	30,381
Segment profit (loss)	1,456	139	24	85	1,706	(799)	3,156

Note 1: The adjustment of ¥(799) million in segment profit (loss) includes corporate expenses of ¥(945) million not allocated to reportable segments and ¥(140) million in elimination of unrealized income on inventories in transactions between reportable segments. Corporate expenses are primarily general and administrative expenses for management departments.

2. Segment profit (loss) is adjusted with operating profit on the Interim Consolidated Statements of Income.

2. Information on impairment loss or goodwill, etc., for non-current assets by reportable segment

There are no significant matters.

(Additional Information)

(Notes to Interim Consolidated Balance Sheets)

(Provision for loss related to Measurement Act)

A&D Company, Ltd, a consolidated subsidiary of the Company, is sequentially implementing corrective actions, such as re-repair or replacement with new units, for equipment where verification marks, etc., have not been removed, which constitutes a violation of Article 49 of the Measurement Act, "Removal of Verification Mark."

The costs associated with these corrective actions, including expenses for replacement units, shipping and collection fees, and labor and overhead costs for the repair department, have been recorded as "Provision for loss related to Measurement Act" within the scope reasonably estimable at this time.

From now on, under the management and supervision of the "Business Improvement Committee" chaired by an outside director, we will steadily implement corrective actions. We will also strive to ensure thorough legal compliance and strengthen our quality management system to prevent recurrence.

(Notes to Interim Consolidated Statements of Income)

(Provision of allowance for loss related to Measurement Act)

With regard to violation of Article 49 of the Measurement Act by our consolidated subsidiary, A&D Company, Ltd, a consolidated subsidiary of the Company which stipulates the "Obligation to Remove Certification Seals", based on the corrective actions and recurrence prevention measures announced on September 30, 2025, the Company has recorded an estimated ¥552 million in anticipated corrective action costs as Extraordinary losses.