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July 10, 2026

FY2026 Semi-Annual Consolidated Financial Results (December 1, 2025 - May 31, 2026)

Company name : **OSG Corporation**
 Shares listed : Tokyo and Nagoya Stock Exchanges
 Code number : 6136
 Location of the head office : Aichi Prefecture
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(Amounts less than one million yen are omitted)

1. Consolidated Results for FY2026 Semi-Annual (December 1, 2025 - May 31, 2026)

(1) Consolidated financial results (% indicates changes from the previous corresponding term)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2026 semi-annual	92,093	19.0	15,661	65.1	17,140	72.9	12,501	92.8
FY2025 semi-annual	77,379	-0.4	9,484	-2.9	9,915	-8.8	6,483	-10.2

(Note) Comprehensive income FY2026 semi-annual: 16,483 million yen (255.4%)
 FY2025 semi-annual: 4,638 million yen (-64.8%)

	Net income per share	Diluted net income per share
	Yen	Yen
FY2026 semi-annual	152.16	134.61
FY2025 semi-annual	76.94	68.31

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
FY2026 semi-annual	279,724	203,698	68.5
FY2025	267,699	193,857	67.5

(Reference) Equity FY2026 semi-annual: 191,680 million yen FY2025: 180,811 million yen

2. Dividends

	Dividends per share				
	End of Q1	End of Q2	End of Q3	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY2025	—	28.00	—	60.00	88.00
FY2026	—	39.00	—	—	—
FY2026 forecast	—	—	—	76.00	115.00

(Note) Revision to the forecast for dividends announced most recently: Yes

3. Forecast of Consolidated Results for FY2026 (December 1, 2025 - November 30, 2026)

(% indicates changes from the previous term)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Annual	185,000	15.2	30,000	47.6	32,000	43.1	21,000	46.5	255.60

(Note) Revision to the forecast of financial results announced most recently: Yes

4. Others

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (Alexandre & Maia, Lda.)

Excluded: —

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

(3) Changes in accounting principles and accounting estimates and retrospective restatement

1) Changes in accounting principles due to amendment to accounting standards: None

2) Changes other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Number of shares issued and outstanding (common stock)

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

FY2026 semi-annual: 96,145,417 shares

FY2025 96,145,417 shares

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

FY2026 semi-annual: 13,973,396 shares

FY2025 13,995,033 shares

3) Average number of shares outstanding in each period:

FY2026 semi-annual: 82,159,935 shares

FY2025 semi-annual: 84,264,411 shares

※These semi-annual consolidated financial results are outside the scope of review by certified public accountants and audit corporations.

※Explanation for appropriate use of financial forecasts and other special notes

The above forecasts for financial results are based on information available at the time this report was released. These forecasts and other forward-looking statements are not guarantees of future performance. Actual operating results may differ from the above forecasts due to known and unknown risks, uncertainties, and other factors.

Consolidated Balance Sheet
OSG Corporation

(Millions of yen)

	FY2025 As of Nov. 30, 2025	FY2026 semi-annual As of May 31, 2026
Assets		
Current assets		
Cash and deposits	52,350	56,745
Notes, accounts receivable-trade and contract assets	31,133	32,708
Securities	1	—
Merchandise and finished goods	41,086	41,297
Work in process	7,638	9,358
Raw materials and supplies	10,765	14,332
Other	5,476	5,941
Allowance for doubtful accounts	(208)	(379)
Total current assets	148,243	160,006
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	30,309	29,759
Machinery, equipment and vehicles, net	38,851	37,078
Land	17,149	17,293
Other, net	7,799	10,397
Total property, plant and equipment	94,109	94,528
Intangible assets		
Goodwill	3,592	3,355
Other	5,177	5,063
Total intangible assets	8,770	8,418
Investments and other assets		
Investment securities	7,498	7,977
Other	9,199	8,898
Allowance for doubtful accounts	(217)	(189)
Total investments and other assets	16,481	16,686
Total non-current assets	119,361	119,634
Deferred assets		
Bond issuance cost	94	84
Total deferred assets	94	84
Total assets	267,699	279,724

Consolidated Balance Sheet
OSG Corporation

(Millions of yen)

	FY2025 As of Nov. 30, 2025	FY2026 semi-annual As of May 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable-trade	6,190	8,007
Short-term loans payable	198	249
Current portion of long-term loans payable	970	4,059
Income taxes payable	2,844	4,802
Provision for bonuses	549	454
Provision for directors' bonuses	324	220
Other	14,129	13,577
Total current liabilities	25,208	31,370
Non-current liabilities		
Bonds payable	10,000	10,000
Convertible bonds with share acquisition rights	22,157	22,142
Long-term loans payable	11,631	7,638
Net defined benefit liability	1,171	1,269
Other	3,673	3,606
Total non-current liabilities	48,633	44,656
Total liabilities	73,842	76,026
Net assets		
Shareholders' equity		
Capital stock	13,044	13,044
Capital surplus	13,316	12,786
Retained earnings	151,633	159,179
Treasury stock	(26,511)	(26,467)
Total shareholders' equity	151,481	158,543
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,173	2,548
Deferred gains or losses on hedges	(40)	0
Foreign currency translation adjustment	27,196	30,588
Total accumulated other comprehensive income	29,329	33,137
Non-controlling interests	13,045	12,017
Total net assets	193,857	203,698
Total liabilities and net assets	267,699	279,724

Consolidated Statement of Income
OSG Corporation

(Millions of yen)

	FY2025 semi-annual (12/1/2024 - 5/31/2025)	FY2026 semi-annual (12/1/2025 - 5/31/2026)
Net sales	77,379	92,093
Cost of sales	45,533	52,063
Gross profit	31,845	40,029
Selling, general and administrative expenses	22,361	24,368
Operating income	9,484	15,661
Non-operating income		
Interest income	496	464
Dividend income	65	64
Foreign exchange gains	—	260
Other	423	995
Total non-operating income	986	1,784
Non-operating expenses		
Interest expenses	123	110
Foreign exchange losses	298	—
Other	133	195
Total non-operating expenses	554	305
Ordinary income	9,915	17,140
Extraordinary gains		
Gain on sales of investment securities	60	173
Insurance income	231	53
Total extraordinary gains	291	226
Extraordinary losses		
Theft loss	230	70
Total extraordinary losses	230	70
Income before income taxes	9,977	17,296
Income taxes - current	3,590	5,685
Income taxes - deferred	(289)	(1,236)
Total income taxes	3,301	4,449
Net income	6,676	12,847
Net income attributable to non-controlling interests	192	345
Net income attributable to owners of parent	6,483	12,501

Consolidated Statement of Comprehensive Income
OSG Corporation

(Millions of yen)

	FY2025 semi-annual (12/1/2024 - 5/31/2025)	FY2026 semi-annual (12/1/2025 - 5/31/2026)
Net income	6,676	12,847
Other comprehensive income		
Valuation difference on available-for-sale securities	333	380
Deferred gains or losses on hedges	3	41
Foreign currency translation adjustment	(2,387)	3,209
Share of other comprehensive income of associates accounted for using equity method	13	5
Total other comprehensive income	(2,037)	3,636
Comprehensive income	4,638	16,483
(Breakdown)		
Comprehensive income attributable to owners of parent	4,739	16,171
Comprehensive income attributable to non-controlling interests	(100)	311

Consolidated Statement of Cash Flows
OSG Corporation

(Millions of yen)

	FY2025 semi-annual (12/1/2024 - 5/31/2025)	FY2026 semi-annual (12/1/2025 - 5/31/2026)
Operating activities:		
Income before income taxes	9,977	17,296
Depreciation and amortization	6,111	6,485
Amortization of goodwill	526	416
Increase (decrease) in allowance for doubtful accounts	(1)	(23)
Increase (decrease) in provision for environmental measures	(72)	—
Interest and dividend income	(562)	(528)
Interest expenses	123	110
Equity in loss (earnings) of associated companies	(2)	(5)
Loss (gain) on sales of investment securities	(60)	(173)
Insurance income	(231)	(53)
Theft loss	230	70
Change in notes, accounts receivable-trade and contract assets	315	(480)
Change in inventories	(192)	(4,267)
Change in notes and accounts payable	(344)	1,679
Change in accrued expenses	(51)	607
Other, net	(269)	(781)
Subtotal	15,495	20,352
Interest and dividends received	519	496
Proceeds from insurance income	231	53
Interest paid	(143)	(112)
Special retirement expenses paid	—	(41)
Income taxes paid	(3,065)	(4,206)
Net cash provided by operating activities	13,036	16,541

Consolidated Statement of Cash Flows
OSG Corporation

(Millions of yen)

	FY2025 semi-annual (12/1/2024 - 5/31/2025)	FY2026 semi-annual (12/1/2025 - 5/31/2026)
Investing activities:		
Payments for time deposits	(2,164)	(2,220)
Proceeds from refund of time deposits	3,358	1,877
Acquisitions of property, plant and equipment	(8,087)	(5,727)
Proceeds from sales of property, plant and equipment	147	130
Purchase of investment securities	(196)	(11)
Proceeds from sales and redemption of investment securities	110	287
Purchase of shares of subsidiaries	(1,308)	—
Other, net	(164)	(174)
Net cash used in investing activities	(8,304)	(5,838)
Financing activities:		
Change in short-term borrowings, net	17	35
Repayments of long-term borrowings	(4,183)	(975)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	—	(1,155)
Purchase of treasury stock	(5,000)	(2)
Dividends paid	(2,716)	(4,927)
Dividends paid to non-controlling interests	(174)	(882)
Other, net	(225)	(252)
Net cash used in financing activities	(12,281)	(8,159)
Effect of exchange rate change on cash and cash equivalents	(736)	891
Net increase (decrease) in cash and cash equivalents	(8,286)	3,435
Cash and cash equivalents at beginning of period	48,206	48,005
Cash and cash equivalents from newly consolidated subsidiaries	—	676
Increase (decrease) in cash and cash equivalents resulting from change in fiscal period of consolidated subsidiaries	17	—
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	—	12
Cash and cash equivalents at end of period	39,937	52,129

Operations by Geographical Segment

Results for FY2025 semi-annual (Dec. 1, 2024 through May 31, 2025)

(Millions of yen)

	Japan	The Americas	Europe / Africa	Asia	Total	Eliminations	Consolidated
Sales to customers	25,623	16,846	17,673	17,235	77,379	—	77,379
Interarea transfers	11,590	289	293	1,951	14,124	(14,124)	—
Total sales	37,214	17,136	17,967	19,186	91,504	(14,124)	77,379
Operating income	4,079	1,972	1,083	2,246	9,382	102	9,484

Results for FY2026 semi-annual (Dec. 1, 2025 through May 31, 2026)

(Millions of yen)

	Japan	The Americas	Europe / Africa	Asia	Total	Eliminations	Consolidated
Sales to customers	27,662	19,860	22,185	22,385	92,093	—	92,093
Interarea transfers	13,975	929	315	2,776	17,996	(17,996)	—
Total sales	41,637	20,789	22,501	25,161	110,090	(17,996)	92,093
Operating income	6,382	3,469	2,289	4,341	16,483	(821)	15,661

Net Sales by Product Segment

(Millions of yen)

Product Segment		FY2025 semi-annual (12/1/2024 - 5/31/2025)	FY2026 semi-annual (12/1/2025 - 5/31/2026)
Cutting tools	Taps	25,308	30,622
	Milling cutters	14,075	17,532
	Drills and other cutting tools	23,939	28,589
	Subtotal	63,323	76,744
Rolling dies		5,518	5,984
Gauges		1,055	1,101
Other	Machine	2,944	2,280
	Other	4,536	5,982
	Subtotal	7,481	8,262
Total		77,379	92,093