Financial Results Presentation Materials

for the Six Months Ended September 30, 2026
(FY2026 Q2)

Kyodo Printing Co., Ltd. **(Security code: 7914)**

November 9, 2026

TOMOWEL

Future creation for all

Executive Summary

1. The Company achieved a significant increase in profits due to a rise in BPO projects in the Information Security business, expanded sales of key products the Living and Industrial Materials business, and ongoing efforts to pass on price increases.

2. The full-year profit forecast has been revised upward, as business performance is expected to remain strong in the second half of the fiscal year.

3. To strengthen the profitability of the Information and Communications business, the Company has reorganized its structure to drive structural reform and sustainable growth in its printing-for-publishing business.

copyright © 2026 Kyodo Printing Co., Ltd.

Part.1

Summary of Financial Results for the Six Months Ended September 30, 2026 (FY2026 Q2)

copyright © 2026 Kyodo Printing Co., Ltd.

Highlights of Financial Results for the Six Months Ended September 30, 2026 and Full-Year Forecasts

TOMOWEL
Kyodo Printing Co., Ltd.

Sales and profits increased due to expanded sales driven by stable domestic demand and the passing on of price increases at appropriate levels. The full-year profit forecast has been revised upward, as business performance is expected to remain strong in the second half of the fiscal year.

Unit: Million yen	1H FY2025 Results	Revised Forecast for H1 FY2026*1	H1 FY2026 Results	Y/Y Change		FY2026 Full Year Forecast*2	FY2026 Full Year Revised Forecast
				Amount	Percentage		
Net Sales	47,601	49,000	**48,180**	+579	+1.2%	101,000	99,000
Operating Profit	612	1,200	**1,331**	+719	+117.5%	2,500	2,700
Operating Profit Ratio	1.3%	2.5%	**2.8%**	+1.5Pt	—	2.5%	2.7%
Ordinary Profit	1,003	1,500	**1,704**	+700	+69.8%	2,950	3,150
Profit	1,351	2,300	**2,869**	+1,517	+112.3%	4,200	5,100

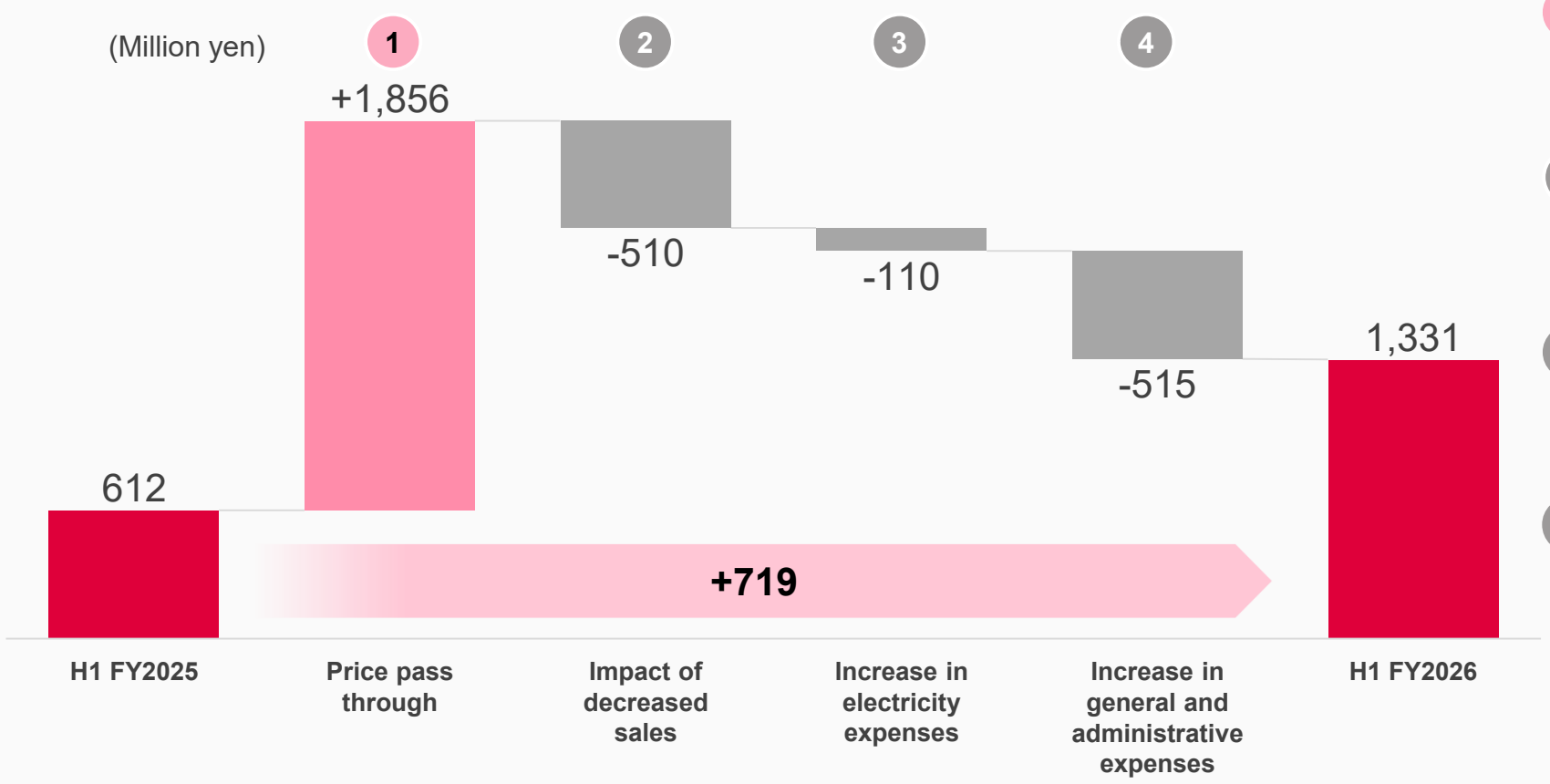
*1 Announced on August 7, 2026 *2 Announced on May 15, 2026

copyright © 2026 Kyodo Printing Co., Ltd.

Analysis of Factors Affecting Changes in Operating Profit (Six Months Ended September 30, 2026)

TOMOWEL
Kyodo Printing Co., Ltd.

The Company achieved a significant increase in profits due to a rise in BPO projects in the Information Security business, expanded sales in the Living and Industrial Materials business, and ongoing efforts to pass on price increases.



1 Price pass-through

Ongoing initiatives to pass on price increases progressed.

2 Impact of decreased sales

Decreased sales, particularly in the Information and Communications business, had an impact.

3 Increase in electricity expenses

Electricity expenses increased due to a rise in fuel adjustment charges.

4 Increase in general and administrative expenses

Increase in various expenses related to IT and strategic investments.

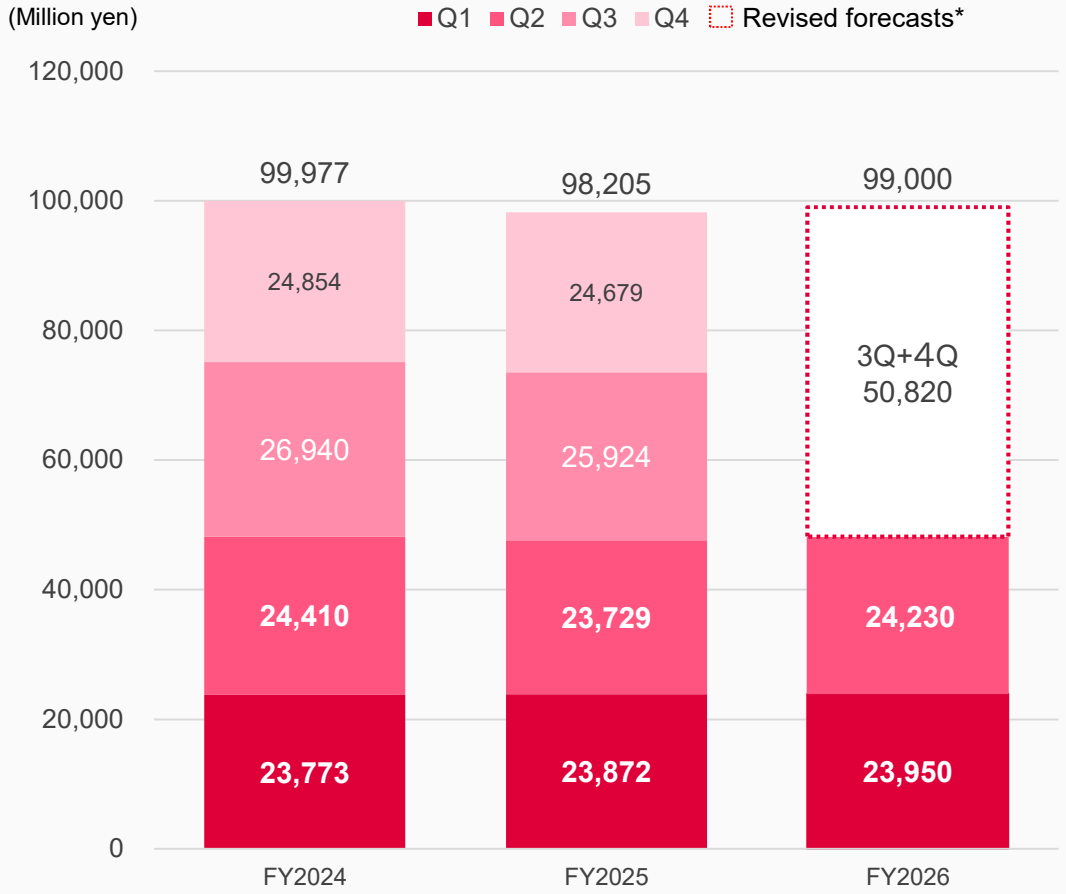
copyright © 2026 Kyodo Printing Co., Ltd.

Trends in Quarterly Performance

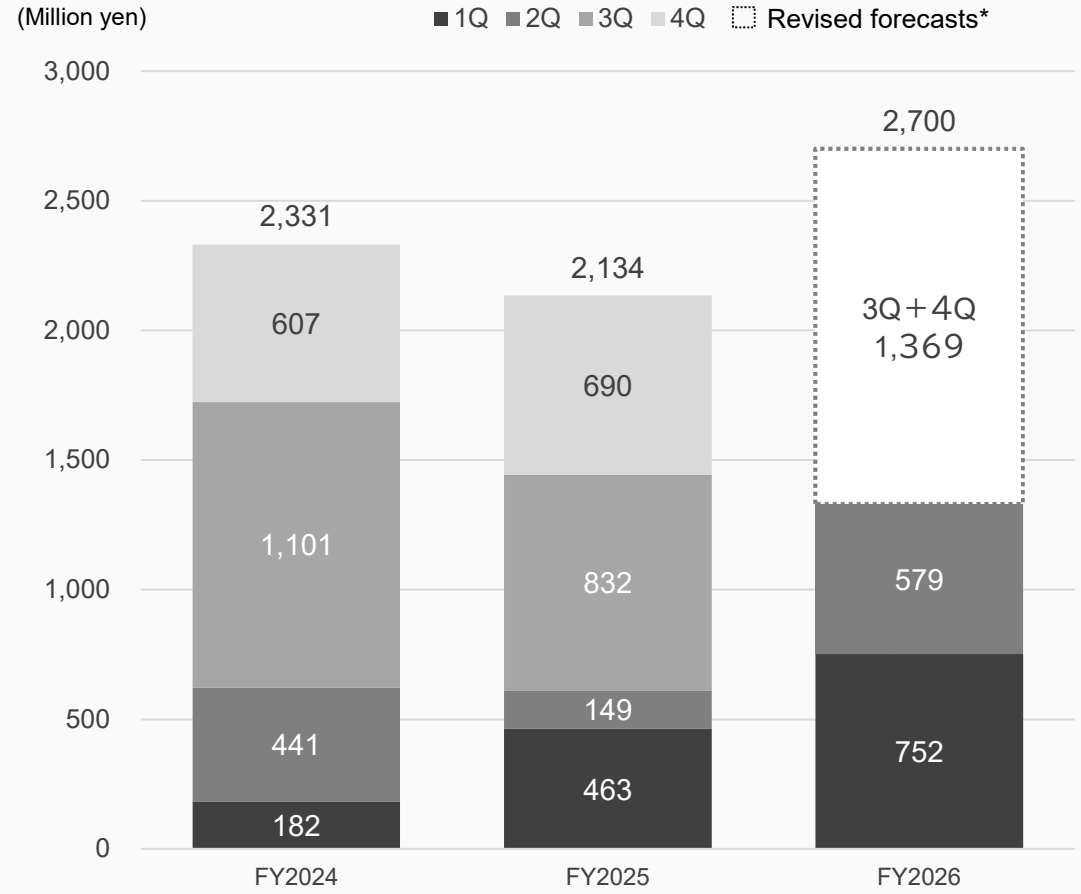
TOMOWEL
Kyodo Printing Co., Ltd.

Group-wide net sales were generally in line with the plan, while operating profit increased due to sales growth in BPO services, laminated tubes, and flexible packaging, as well as the effects of ongoing efforts to pass on price increases.

Net Sales



Operating Profit



* Announced on November 9, 2026

copyright © 2026 Kyodo Printing Co., Ltd.

Performance by Segment

TOMOWEL
Kyodo Printing Co., Ltd.

- **Information and Communications business:** Sales and profits declined as original content did not grow as expected and existing print business remained sluggish.
- **Information Security business:** While sales of transit smart cards decreased, BPO services for local governments and other areas grew, resulting in lower sales but higher profits.
- **Living and Industrial Materials business:** Sales and profits increased as key product categories, such as laminated tubes and flexible packaging, grew.

Unit: Million yen/%

	Net Sales			Operating Profit		
	H1 FY2025 Results	H1 FY2026 Results	Change (%)	H1 FY2025 Results	H1 FY2026 Results	Change (%)
Information Communication	15,183	**14,395**	-5.2%	(442)	**(595)**	-
Information Security	15,079	**14,916**	-1.1%	628	**924**	+47.1%
Living and Industrial Materials	16,235	**17,851**	+10.0%	681	**1,219**	+78.9%
Other (including adjustments)	1,102	**1,016**	-7.9%	(254)	**(217)**	-
Total	47,601	**48,180**	+1.2%	612	**1,331**	+117.5%

copyright © 2026 Kyodo Printing Co., Ltd.

TOMOWEL
Kyodo Printing Co., Ltd.

Financial Results Forecasts by Segment (Full Year)

- **Information and Communications Business:** Despite a trend of declining sales, the Company aims to eliminate its net loss.
- **Information Security Business:** Despite challenges with transit smart cards, the Company will secure a full-year profit increase.
- **Living and Industrial Materials Business:** While the second-half forecast reflects adjustments for the earnings improvement recorded in the first half, full-year sales and profits are expected to increase.
- **Group-wide:** Sales are expected to be in line with the plan, and profit levels are projected to exceed the initial forecast.

Unit: Million yen/%

	Net Sales		Operating Profit	
	FY2026 Full Year Initial Forecasts*1	FY2026 Full Year Revised Forecasts	FY2026 Full Year Initial Forecast*2	FY2026 Full Year Revised Forecasts
Information Communication	34,000	**31,500**	250	**0**
Information Security	29,500	**29,500**	1,250	**1,400**
Living and Industrial Materials	35,300	**36,000**	1,700	**2,000**
Other (including adjustments)	2,200	**2,000**	(700)	**(700)**
Total	101,000	**99,000**	2,500	**2,700**

*1 Announced on May 15, 2026 *2 Announced on August 7, 2026

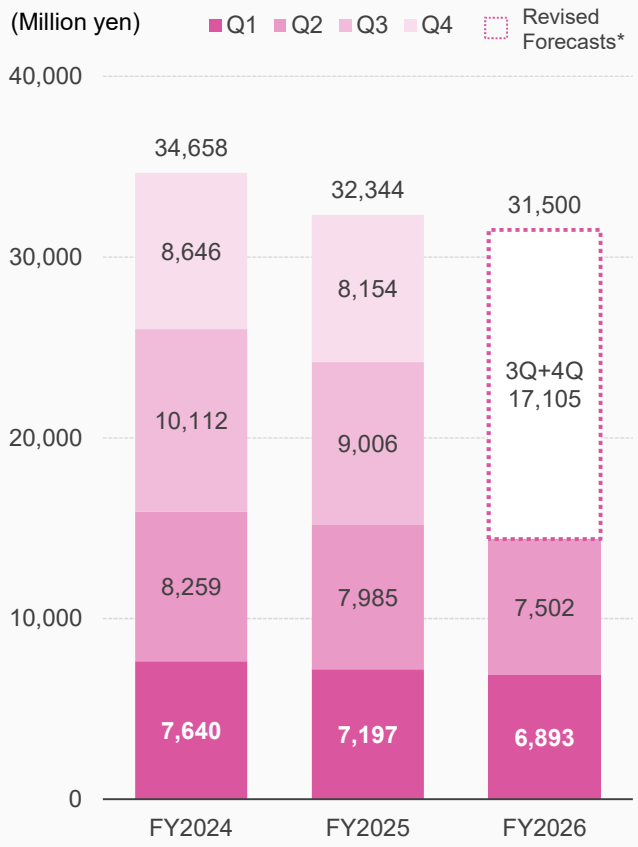
copyright © 2026 Kyodo Printing Co., Ltd.

Information Communication

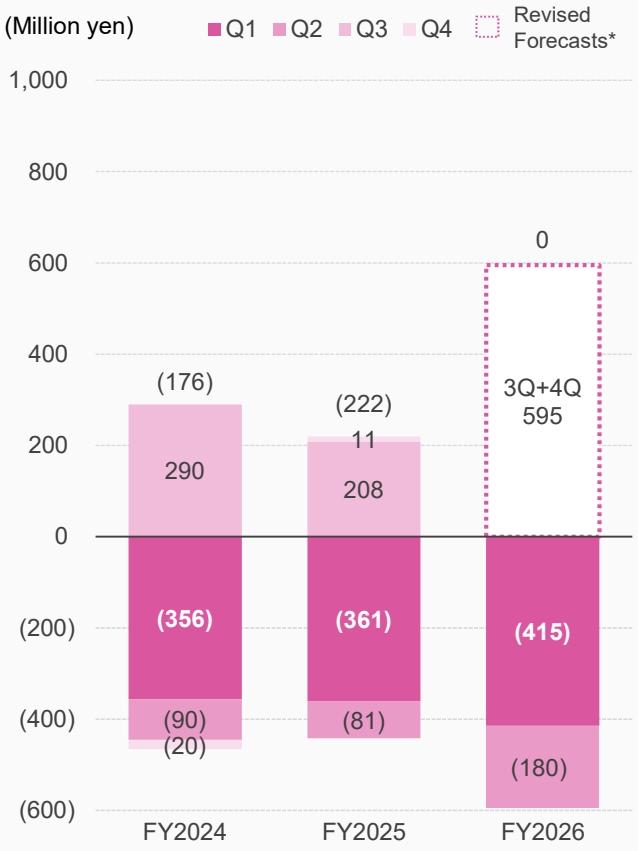
TOMOWEL
Kyodo Printing Co., Ltd.

Sales from original content increased, but the loss did not narrow. Regarding printing for publishing and general commercial purposes, sales from existing paper media decreased.

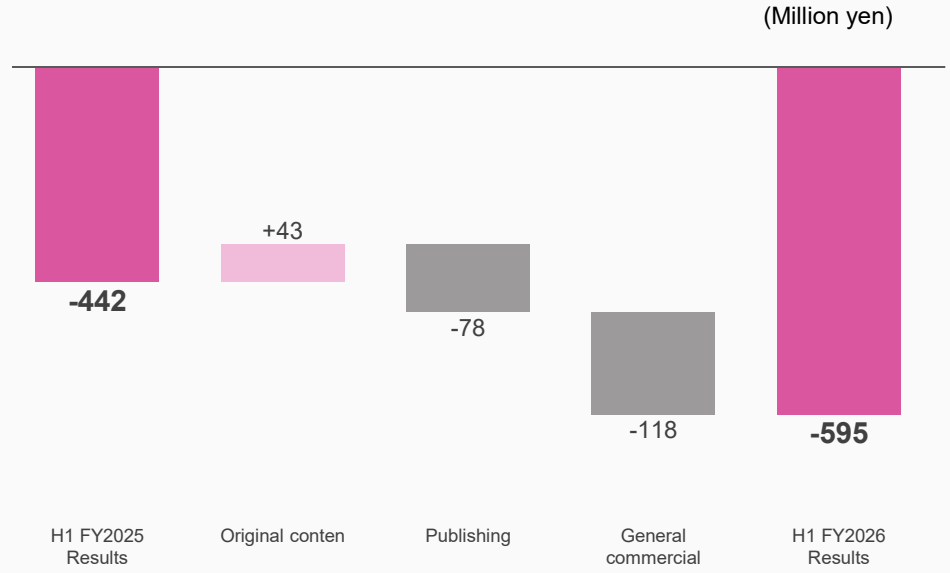
Net Sales



Operating Profit



Factors Behind Changes in Profit



Printing for Publishing
- While the number of books increased, the number of magazines decreased (due to declines in print runs and supplements).

Printing for General Commercial Purposes
- Significant decline due to fewer existing projects, mainly POP displays and paper-based materials.

Original Content
- Digital comics performed well.
- Large-scale exhibitions featuring IP from publishing content, games, etc.

* Announced on November 9, 2026

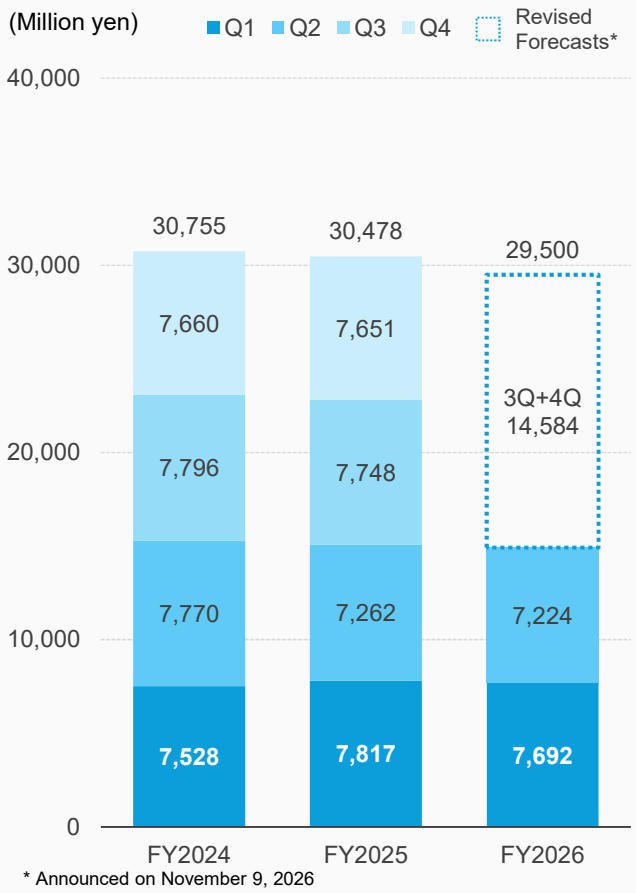
copyright © 2026 Kyodo Printing Co., Ltd.

Information Security

TOMOWEL
Kyodo Printing Co., Ltd.

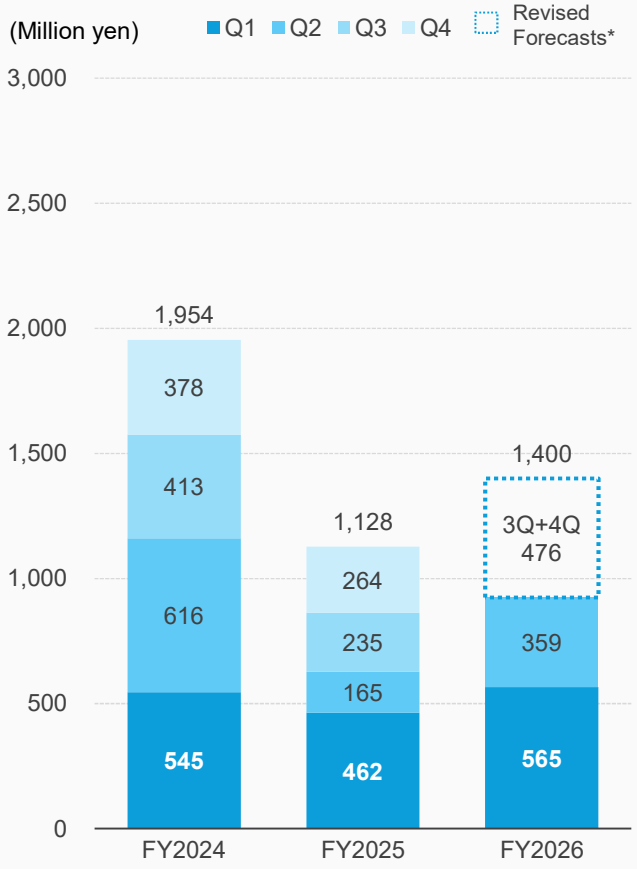
While sales of transit smart cards declined, BPO services for local governments and information services BPO for the healthcare sector increased.

Net Sales

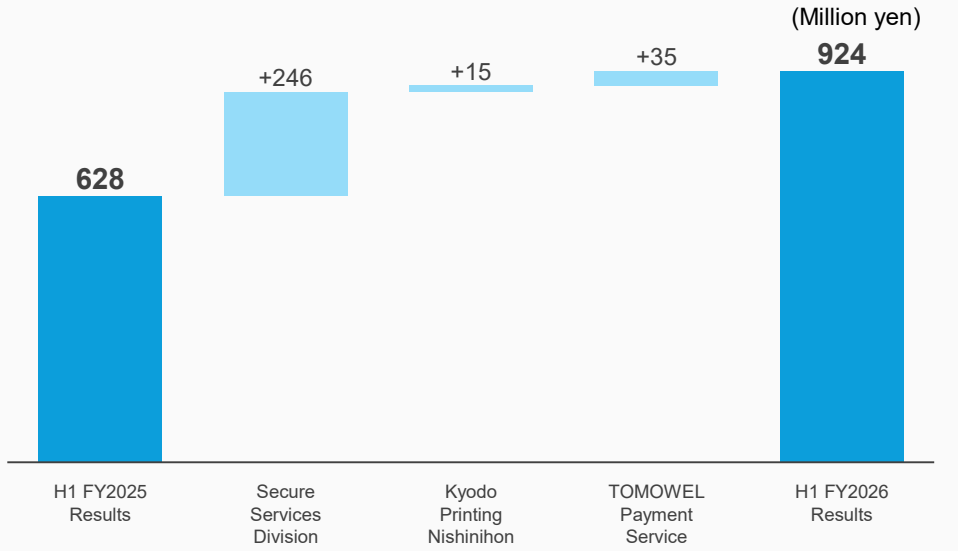


* Announced on November 9, 2026

Operating Profit



Factors Behind Changes in Profit



- **Secure Services Division:** Data printing, BPO, lottery, smart cards, etc. for local governments and businesses in the Kanto area
- **Kyodo Printing Nishinihon:** Data printing, etc. for local governments, primarily in the Osaka and Nagoya areas
- **TOMOWEL Payment Service:** Payment solutions business for corporate clients

Data Printing and BPO

- Data printing and BPO services have increased due to the acquisition of new projects for local governments.
- BPO for information services in the healthcare sector continues to perform well.

Lottery Tickets, Train Tickets, and Cards

- While transit smart card sales have declined significantly, train ticket sales have increased partly due to price increases being passed on to passengers.

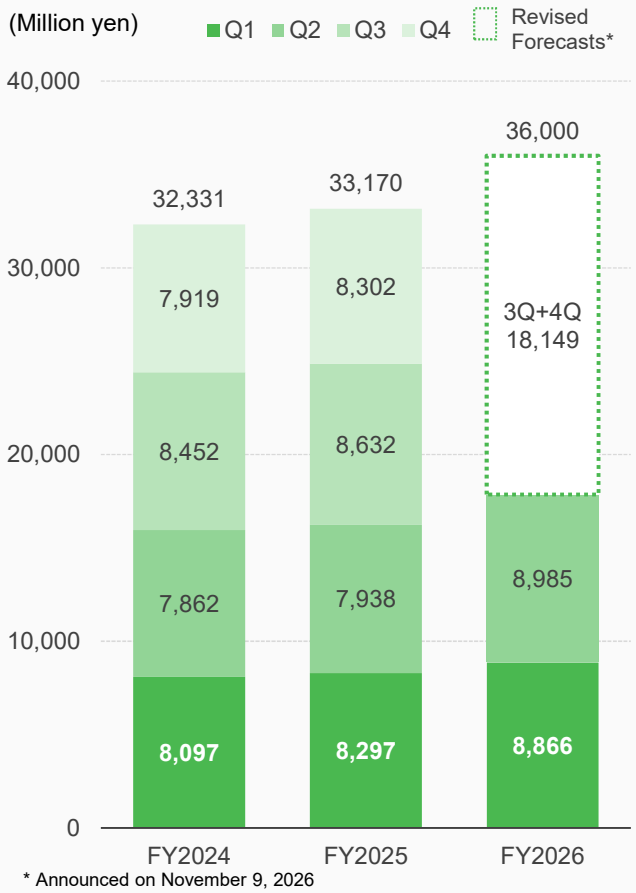
copyright © 2026 Kyodo Printing Co., Ltd.

Living and Industrial Materials

TOMOWEL
Kyodo Printing Co., Ltd.

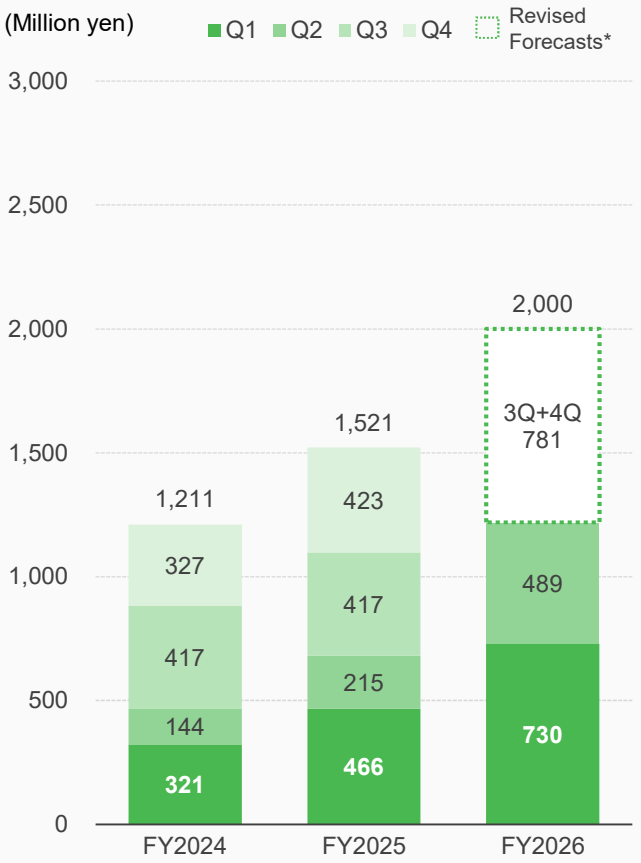
Partly due to the effect of the pricing strategy, key products performed well, and sales of high-value-added products also increased.

Net Sales



* Announced on November 9, 2026

Operating Profit



Factors Behind Changes in Profit



Laminated Tubes

- Sales have remained strong, particularly in tubes for toothpastes.

Flexible Packaging and Paper Containers

- Sales of products for the food sector, such as film packaging materials, lid materials, and T-pouches for instant noodles, increased.
- Wrap cartons continued to perform steadily.

Industrial Materials

- Products for the pharmaceutical sector increased.

copyright © 2026 Kyodo Printing Co., Ltd.

Balance Sheet

TOMOWEL
Kyodo Printing Co., Ltd.

Net assets increased due to an increase in unrealized gains on investment securities.

Unit: Million yen	As of March 31, 2026	As of September 30, 2026	Change from End of Previous Fiscal Year	Major Changes
Current Assets	47,113	**48,899**	+1,786	・Cash and deposits +636 Inventories +1,213
Non-Current Assets	76,687	**82,838**	+6,150	・Investment securities +7,071
Total Assets	123,801	**131,738**	+7,936	—
Current Liabilities	29,672	**21,983**	(7,689)	・Current position of long-term borrowings -3,037 ・Current portion of bonds payable -5,000
Non-Current Liabilities	28,867	**38,033**	+9,166	・Bonds +5,000 ・Long-term borrowings +1,971 ・Deferred tax liabilities +2,170
Total Liabilities	58,540	**60,017**	+1,477	—
Shareholders' Equity	54,372	**56,100**	+1,728	—
Accumulated Other Comprehensive Income	10,862	**15,616**	+4,754	・Valuation difference on available-for-sale securities +4,738
Non-Controlling Interests	26	**3**	(22)	—
Total Net Assets	65,261	**71,720**	+6,459	—
Total Liabilities and Net Assets	123,801	**131,738**	+7,936	—
Equity Ratio	52.7%	**54.4%**	+1.7Pt	—

copyright © 2026 Kyodo Printing Co., Ltd.

Statement of Cash Flows

TOMOWEL
Kyodo Printing Co., Ltd.

Free cash flow increased due to an increase in profit before income taxes.

Unit: Million yen	Six Months Ended September 30, 2025	Six Months Ended September 30, 2026	Major Factors
Cash Flows from Operating Activities	1,500	**1,765**	・Profit before income taxes +4,432 ・Income taxes paid -1,179 ・Decrease in inventories -1,217
Cash Flows from Investing Activities	(1,048)	**1,244**	・Purchase of property, plant and equipment and intangible assets -1,425 ・Proceeds from sales of investment securities +2,827
Free Cash Flows	451	**3,010**	—
Cash Flows from Financing Activities	(1,922)	**(2,414)**	・Repayments of long-term borrowings -3,062 ・Proceeds from long-term borrowings +2,000 ・Dividends paid -1,142
Effect of Exchange Rate Change on Cash and Cash Equivalents	(30)	**36**	—
Net Increase (Decrease) in Cash and Cash Equivalents	(1,501)	**632**	—
Cash and Cash Equivalents at Beginning of Period	12,184	**12,366**	—
Increase in Cash and Cash Equivalents Resulting From Inclusion of Subsidiaries in Consolidation	99	**—**	—
Cash and Cash Equivalents at End of Period	10,782	**12,999**	—
EBITDA	3,654	**4,416**	

copyright © 2026 Kyodo Printing Co., Ltd.

Part.2

Changes in the Business Environment and Medium-Term Management Plan Progress

copyright © 2026 Kyodo Printing Co., Ltd.

Kyodo Printing's Strengths Supporting the Implementation of the Medium-Term Management Plan

TOMOWEL
Kyodo Printing Co., Ltd.

The Company will build on its technology and customer base cultivated through printing and processing to develop three delivery capabilities, thereby driving business expansion in growth areas.

Technology and customer base cultivated through printing and processing

- **Broad customer base**
- **Ability to offer value-added proposals beyond printing that meet market needs**
- **Robust information management systems and framework**

Three Delivery Capabilities

Growth areas

Information Communication

Capability to deliver **new experiences**

Moving beyond printing to services that maximize the value of content itself

- **Original content**
  - Digital comics
  - Rights
  - Education and business

Information Security

Capability to deliver **safe and secure social services**

Technology that protects valuable information from forgery and leaks, and supports social security

- **Information service BPO**
  - Healthcare
  - Finance

Living and Industrial Materials

Capability to deliver **goods safely**

Technology derived from printing processes that adds functionality and convenience to materials

- **High-value-added packaging materials**
  - Overseas packaging materials
  - Industrial packaging materials
  - Functional materials

Toward business expansion and profitability in growth areas

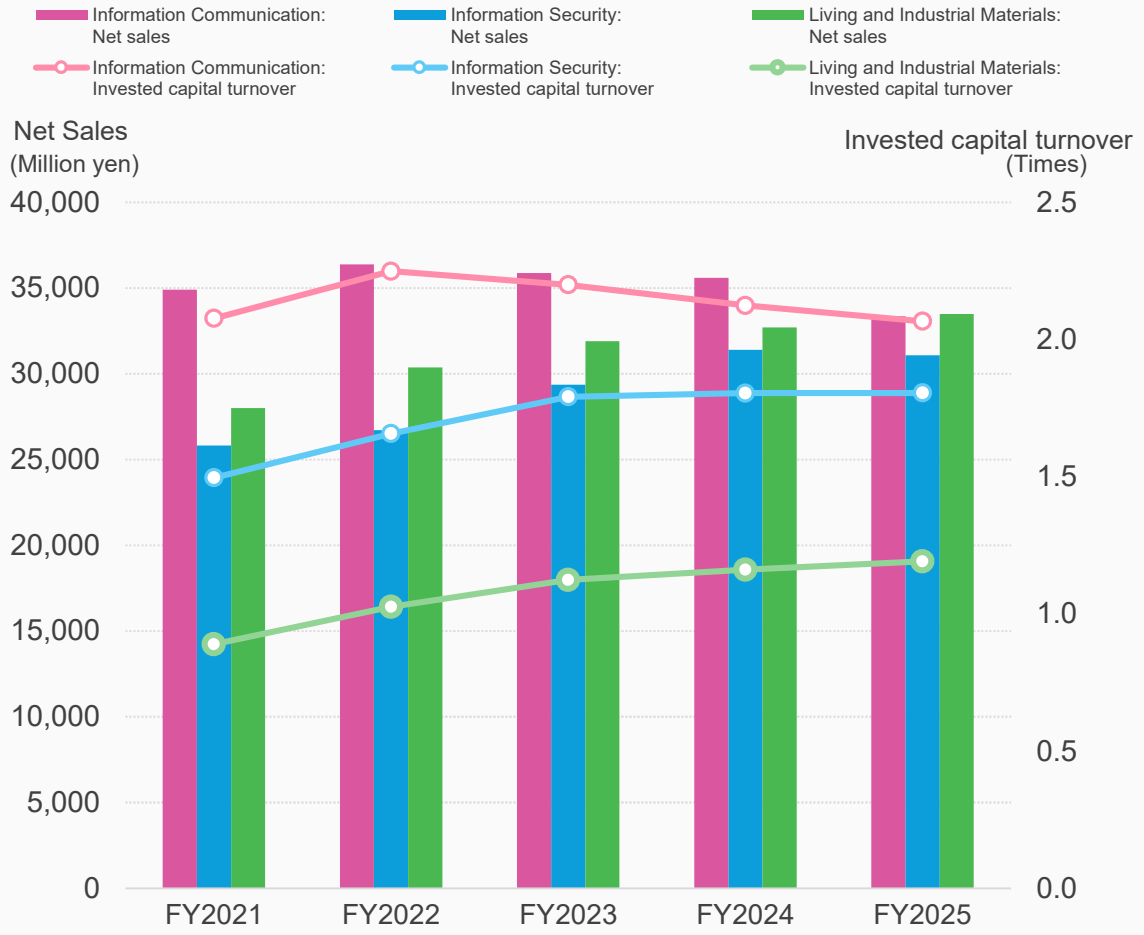
copyright © 2026 Kyodo Printing Co., Ltd.

Changes in the Revenue Structure toward Business Portfolio Transformation

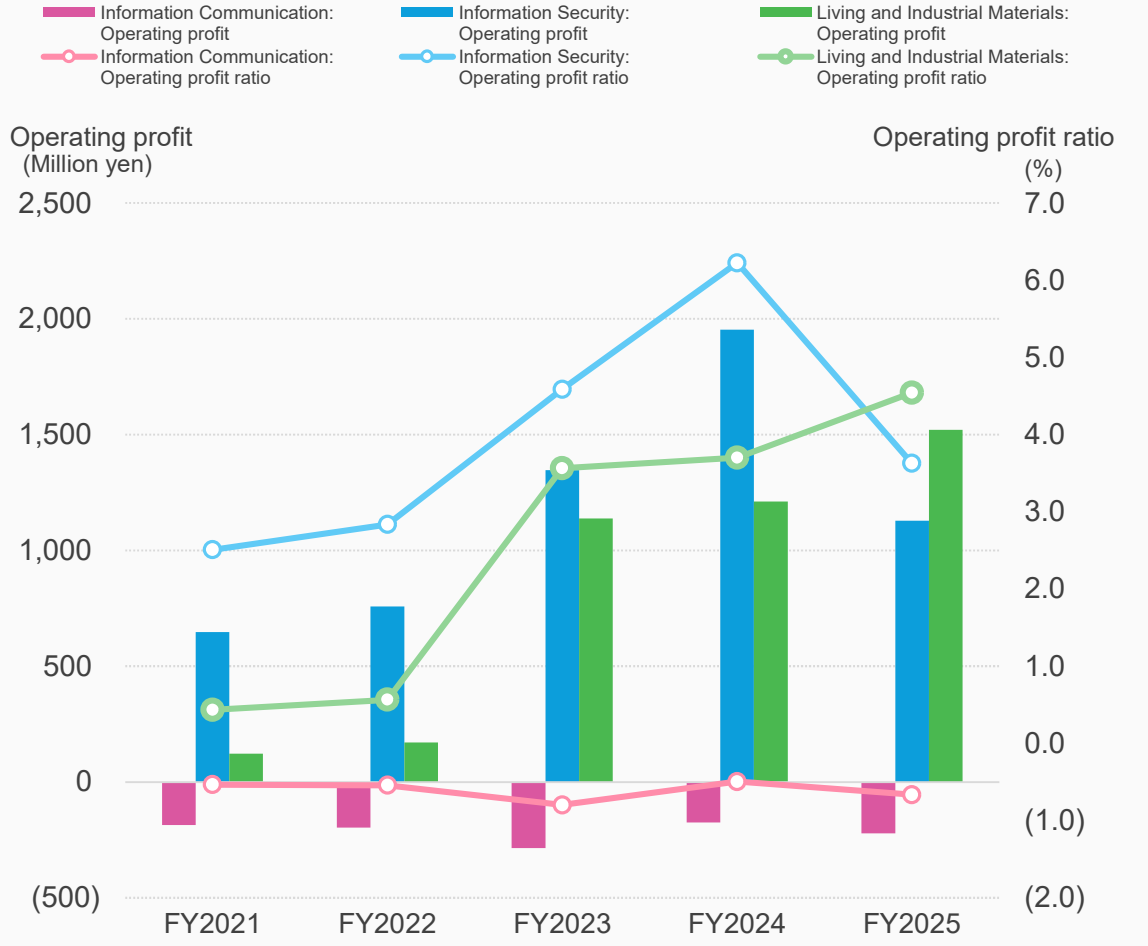
TOMOWEL
Kyodo Printing Co., Ltd.

Driving our business portfolio transformation from information-related businesses to living and industrial materials.

Net Sales / Invested Capital Turnover



Operating Profit / Operating Profit Ratio



copyright © 2026 Kyodo Printing Co., Ltd.

TOMOWEL
Kyodo Printing Co., Ltd.

Changes in the Business Environment Since the Formulation of the Medium-Term Management Plan

While the paper media market continues to shrink, growth opportunities in areas such as BPO, original content, packaging materials, and overseas markets are becoming more prominent.

Segment	At Medium-Term Management Plan Formulation*	Major Changes in Business Environment	Analysis of Current Business Environment
Information Communication	• The paper media market is shrinking • The use of the web and social media in sales promotion is on the rise • Expansion of the content market	• The contraction of the existing printing market is accelerating • Consumption channels for IP content diversified • Needs for talent and organizational development expanded	Traditional printing: Demand for paper media is declining faster than anticipated Growth areas: Market opportunities are expanding in original content, IP utilization, and organizational growth support
Information Security	• Growing demand for BPO driven by digital transformation (DX) in government and the private sector • Declining demand for transit smart cards	• Demand for outsourcing grew in the local government and healthcare sectors • Requirements for information management and security became more sophisticated	BPO: Demand remains strong, particularly in growth areas Credit cards, etc.: Demand will remain flat for the time being, but will decline over the medium to long term
Living and Industrial Materials	• Steady demand for packaging materials for food and daily necessities • Growth in packaging materials and high-performance packaging materials for overseas markets • Risk of rising raw material and energy prices	• Demand for laminated tubes and flexible packaging remained strong • Demand for local production and supply in Asia grew • Uncertainty about raw material prices, electricity costs, and exchange rate trends persists	Demand environment: Growth opportunities for packaging materials are expanding both domestically and internationally Risks of rising and fluctuating costs persist Delays in functional materials

*Disclosed on May 15, 2025

Expanding demand and market
Somewhat favorable: Moderate expansion or stable conditions
Unchanged, or uncertainty about the future
Shrinking demand and market

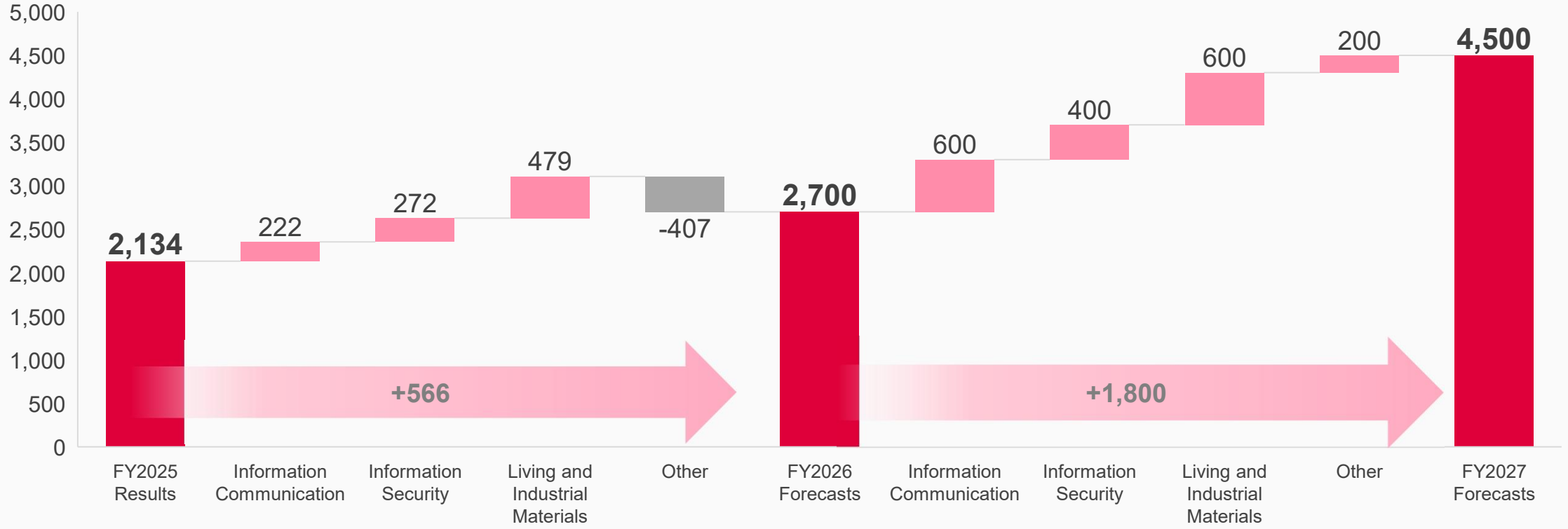
copyright © 2026 Kyodo Printing Co., Ltd.

TOMOWEL
Kyodo Printing Co., Ltd.

Profit Growth Scenarios

By expanding growth areas and improving the profitability of existing businesses, the Company aims to achieve its medium-term operating profit target for FY2027.

(Unit: Million yen)



- Improving profitability in the existing printing business through profit focused order acquisition
- Improving profitability through increased sales of BPO services and cost reductions
- Expanding sales and implementing appropriate pricing strategies in existing business areas within the Living and Industrial Materials business.

- Expanding sales and improving profitability of original content
- Increasing sales and improving profitability in the information services BPO
- Expanding sales and implementing appropriate pricing strategies for existing business areas and newly developed products

copyright © 2026 Kyodo Printing Co., Ltd.

TOMOWEL
Kyodo Printing Co., Ltd.

Progress on Key Strategies

To lay the groundwork for transforming its business portfolio, the Company is strengthening the foundations of its existing businesses and promoting investment in businesses with high growth potential.

Segment	Key strategies of Medium-Term Management Plan	Status	Major Progress	Future Challenges/Initiatives
Information Communication	• Structural reform of existing businesses, mainly paper media • Clarifying strengths in sales promotion services and expanding the IR business • Expanding original content and increasing its value to generate profits	△	• Began structural reforms in the publishing and printing business • Expansion in original comics and training services aimed at organizational growth • Released English translations of Japanese comics overseas	• Improving profitability in the publishing and printing business • Expanding the lineup of original content and increasing sales • Making a full-scale shift to a consulting-based sales approach to expand sales promotion services
Information Security	• Expansion of information service BPO • Establishment of a production system adapted to the business environment	○	• Expansion of healthcare services for health insurance associations in the healthcare BPO sector • Growth in BPO services for financial institutions, including inheritance support and services utilizing online account-opening applications	• Responding to the use of AI by financial institutions and local governments • Responding to the need for more advanced information security measures • Responding to the decline in demand for transit smart cards
Living and Industrial Materials	• Stable growth of existing domestic businesses through the expansion of the product lineup • Expansion of overseas business • Strengthening profitability through an appropriate pricing strategy	○	• Growth in laminated tubes for cosmetics, such as skin care and hair care products • Timely and appropriate passing on of rising raw material costs, leading to improved profitability	• Formulating investment plans to expand overseas business • Implementing cost-cutting measures to address persistent high raw material prices • Expanding the product lineup to meet growing environmental awareness

copyright © 2026 Kyodo Printing Co., Ltd.

(1)-1 Expanding Business Areas and Increasing Value-Added to Generate Sustainable Profits

Information and Communications Business

TOMOWEL
Kyodo Printing Co., Ltd.

Sales Promotion Service Business

Shift to a consulting-based sales approach to enhance the value provided

- Support for measures to optimize communication between companies and customers, from analysis through implementation and improvement
- In the IR field as well, promoting a consulting-led approach upstream of planning and production
- Launching the Beauty Project to provide information that helps address marketing and sales promotion challenges in the cosmetics industry and develop promotional strategies through co-creation with cosmetics companies



Supporting sales promotion through optimized communication design

Original Content Business

Aiming to expand the sale of in-house developed content and the provision of training programs that utilize that content

Original Comics and Overseas Publishing

- Expanding the number of original comics produced and sold by Digital Catapult, a Group company, and creating hit titles
- Through Kodama Tales Inc., established in North America, developing a business that publishes translated versions of popular Japanese works using high-quality Japanese printing



"Monster Gourmet," an original comic edited and produced by Digital Catapult

Training and Edutainment

- Providing training programs that support organizational growth of companies by utilizing in-house developed edutainment tools
- Providing training programs to educational institutions nationwide to meet the demand for exploratory learning in high schools



Providing in-house developed edutainment tools and unique training programs that utilize those tools

IP Events, Art & Culture

- Hosting events utilizing intellectual properties such as comics and games, as well as the planning, production, and sale of merchandise
- Promoting the art and culture business, which produces reproductions of works by renowned domestic and international painters and works by comic artists using the company's SAIBI-BAN® technology



Hosting exhibitions of original artwork utilizing popular content

copyright © 2026 Kyodo Printing Co., Ltd.

スライド 20

ks1 箇条書きを分類し、大きく3つの柱に整理して、3列並べるようなレイアウトに変更しました。
椎名 克年 (野村インベスター・リレーションズ株式会社)/ s, 2026-10-26T23:53:20.849

(1)-2 Organizational Restructuring Aimed at Structural Reform and Sustainable Growth in the Publishing and Printing Business

The Company is committed to improving quality and creating new value in its publications by reorganizing the publishing and printing business into an integrated structure combining sales and manufacturing.

Analysis of Business Environment

Shrinking publishing and printing market and changes in publishers' business

Shifting focus from paper-based publications to digital publishing and IP-related businesses

Systems that keep pace with changes in the market environment, and mechanisms for generating diverse outputs are necessary

Reorganization Scheme

Sales

Kyodo Printing
Sales functions for publishing and printing

Absorption-type company split

Prepress

Cosmo Graphic
*The company name is scheduled to change on October 1, 2027.

After reorganization

Transitioning to an integrated company encompassing sales, prepress, printing, and binding, with Cosmo Graphic as the surviving entity

Absorption-type merger

Printing and binding

Kyodo Printing Media Product
(Dissolved company)

Effects of Reorganization

Establishment of a technology-driven sales structure to accelerate decision-making and promote the optimal allocation of personnel and equipment

Establishment of a hybrid production system that integrates digital technology, enabling the Company to flexibly meet a wide range of market needs, from small to large print runs

Expansion into peripheral businesses such as rights management and merchandise production to create new value for publications and contribute to the sustainable development of publishing culture

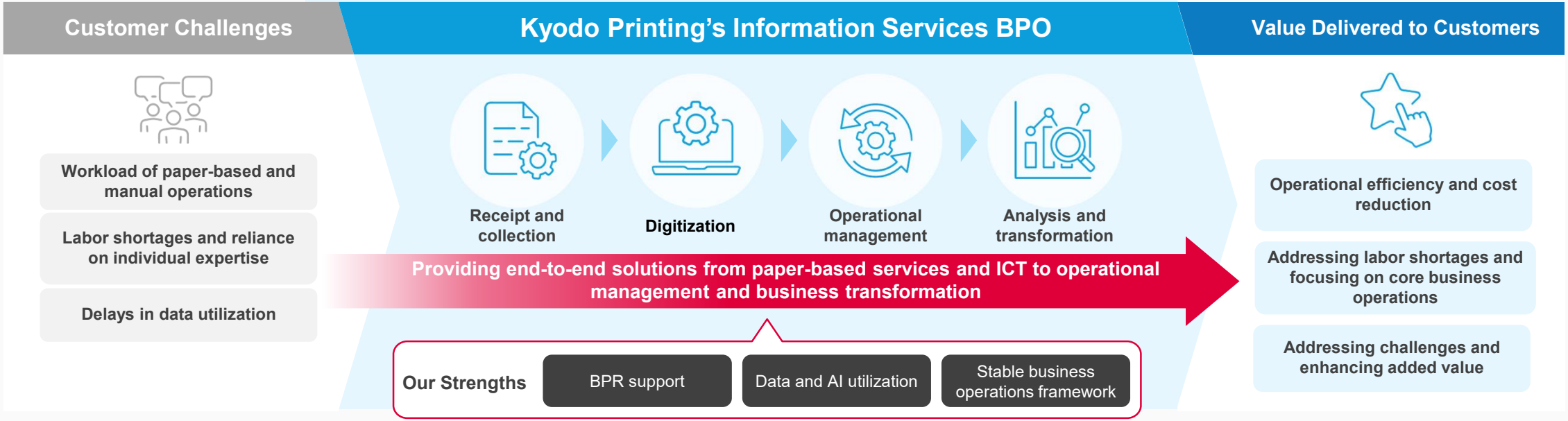
copyright © 2026 Kyodo Printing Co., Ltd.

(2) Adding High Value and Expanding Revenue in Information Services BPO

Information Security Business

TOMOWEL
Kyodo Printing Co., Ltd.

Transforming the business model from business process outsourcing to business transformation support



Priority areas

Focus management resources on healthcare and finance, where the Company can leverage its strengths, while exploring new business opportunities with a view to external alliances

Healthcare

Evolving into a hub for health data distribution

- Comprehensive services supporting employee health management and organizational wellness, from progress tracking to outsourced implementation of statutory health examinations and stress checks
- A specific health guidance service for health insurance associations that centralizes all operations related to encouraging health examinations and providing specific health guidance

Finance

Leveraging a highly secure operational foundation

- Services supporting the shift toward remote procedures at financial institutions, starting with online account-opening applications
- Services supporting the growing volume of inheritance procedures due to an aging population, from online initial intake and mailing of procedure kits to sorting and reviewing required documents
- Services supporting ongoing customer management at financial institutions, including anti-money laundering measures

copyright © 2026 Kyodo Printing Co., Ltd.

(3) Ensuring Stable Growth of Existing Domestic Businesses and Exploring Investment Opportunities in Overseas Businesses

Living and Industrial Materials Business

TOMOWEL
Kyodo Printing Co., Ltd.

Existing Domestic Businesses

1. Improving the Profitability of Existing Domestic Products

Implementing an appropriate pricing strategy

- Ensuring profitability by passing on cost increases, such as those in raw material prices, logistics costs, and labor costs, in a timely and appropriate manner



Promoting the shift to high-margin products, such as tubes for cosmetics

- Developing unique decorative techniques to meet the demand for visually appealing designs and expanding sales
- Expanding the market by proposing a variety of applications for laminated tubes and partially open tubes



2. Expanding the Product Lineup

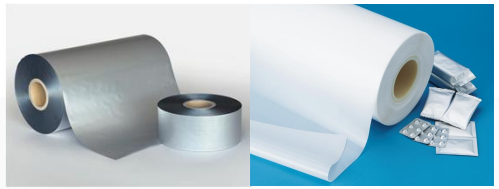
Developing functional materials and expanding their applications

- Developing new materials with high functionality



Exploring entry into the high-growth, high-profitability B2B packaging materials sector

- Expanding the applications of high-performance films in the B2B packaging materials sector



Overseas Businesses

Leveraging existing overseas bases to promote investment and expansion strategies tailored to each market

Vietnam

- Expanding sales of laminated tubes to Japanese and global manufacturers
- Expanding sales of top seals and exploring local production
- Seeking to expand the product lineup through future M&A

Indonesia

- Expanding sales of laminated tubes through the expansion of the Karawang plant and its production facilities
- Exploring diversification into adjacent fields
- Establishing a presence in Southeast Asia through M&A with local manufacturers



M&A Strategy

Strategic investments to accelerate growth

Target Areas

Targeting flexible packaging manufacturers in fields adjacent to the laminated tube business and those with unique strengths

Market Exploration

Exploring entry into India and North America, in addition to Indonesia and Vietnam, to strengthen global position

copyright © 2026 Kyodo Printing Co., Ltd.

Part.3

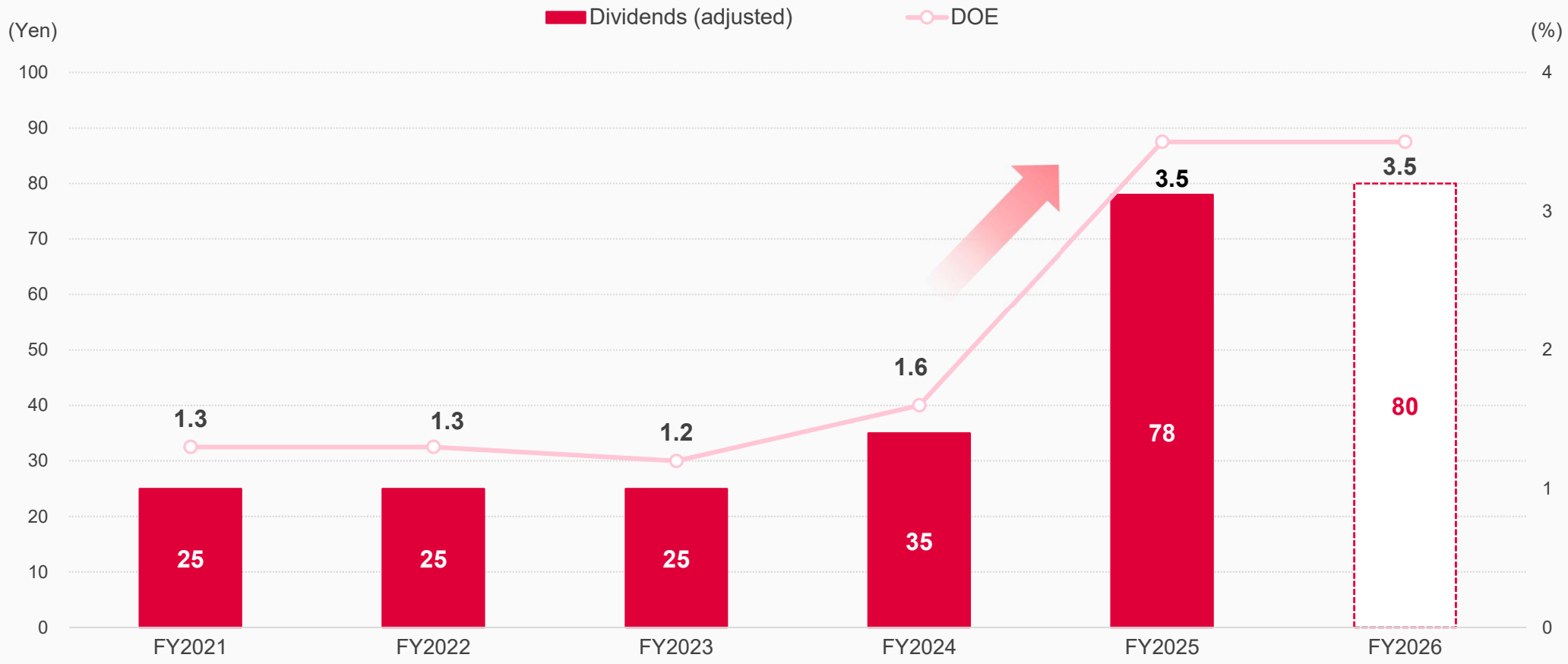
Shareholder Returns

copyright © 2026 Kyodo Printing Co., Ltd.

Dividend Forecast

TOMOWEL
Kyodo Printing Co., Ltd.

For the fiscal year ending March 31, 2027, the Company plans to pay an annual dividend of 80 yen per share (40 yen each for the interim and year-end dividends), targeting Dividend on Equity (DOE) of 3.5%.



copyright © 2026 Kyodo Printing Co., Ltd.

These materials are intended to provide investors with business and financial information to help them better understand Kyodo Printing Co., Ltd.

Please review these materials with the following points in mind:

- Financial results forecasts and other forward-looking information are based on information available to the Company at the time these materials were prepared. Please note that the Company has not incorporated the impact of U.S. tariff measures into its forecasts, as it is currently difficult to reasonably estimate such impact.
- Actual results may differ from forecasts and other forward-looking statements contained herein.
- All investment decisions should be made at the investor's own discretion.
- Although every effort has been made to ensure the accuracy of the information contained herein, information may be incorrect due to circumstances beyond our control.

Inquiries
KYODO PRINTING CO., LTD.
Public Relations and Investor Relations Division
E-mail: 7914_ir@kyodoprinting.co.jp
Website: https://www.kyodoprinting.co.jp/

copyright © 2026 Kyodo Printing Co., Ltd.