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November 5, 2025

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

Company name: Japan Cash Machine Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 6418
 URL: <https://www.jcm-hq.co.jp/en/>
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 Scheduled date to file semi-annual securities report: November 10, 2025
 Scheduled date to commence dividend payments: December 5, 2025
 Preparation of supplementary material on financial results: Yes (List on HP)
 Holding of financial results briefing: Yes (for institutional investors)

(All amounts are rounded down to the nearest millions)

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

(1) Consolidated Operating Results (cumulative)

(Percentage figures indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	14,774	(30.5)	820	(78.1)	1,011	(66.2)	3,288	32.1
September 30, 2024	21,253	59.5	3,755	308.4	2,993	70.4	2,490	81.6

Note: Comprehensive income Six months ended September 30, 2025: ¥2,343 million [(51.7)%]
 Six months ended September 30, 2024: ¥4,850 million [77.1%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	121.45	—
September 30, 2024	91.80	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	49,715	33,627	67.6
March 31, 2025	49,385	32,031	64.9

Reference: Equity

As of September 30, 2025: ¥33,627 million
 As of March 31, 2025: ¥32,031 million

2. Cash Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	14.00	—	36.00	50.00
Fiscal year ending March 31, 2026	—	20.00			
Fiscal year ending March 31, 2026 (Forecast)			—	20.00	40.00

Notes: 1. Revisions to the most recently announced dividend forecast: None

2. Breakdown of the year-end dividend for the fiscal year ended March 31, 2025 :

Ordinary dividend 26.00 yen

Commemorative dividend 10.00 yen

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

(Percentage figures indicate the changes from the corresponding period of the previous year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	31,000	(18.0)	1,400	(71.5)	1,000	(78.6)	3,200	(16.0)	118.82

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

* Notes

(1) Significant changes in the scope of consolidation during the period under review: 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 other than (i): 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 September 30, 2025	29,672,651 shares
As of March 31, 2025	29,672,651 shares

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

As of September 30, 2025	2,545,490 shares
As of March 31, 2025	2,741,926 shares

(iii) Average number of shares outstanding during the period

Six months ended September 30, 2025	27,077,762 shares
Six months ended September 30, 2024	27,126,375 shares

* Semi-annual financial results reports are exempt from review by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The earnings forecasts and other forward-looking statements contained in this document are based on information currently available to the Company and certain assumptions that the Company deems reasonable. However, the Company does not guarantee the achievement of these forecasts. Actual results may differ significantly from these forecasts due to various factors. For details regarding the above forecasts, please refer to page 4 of the attached materials.

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1. Overview of Operating Results

(1) Overview of Operating Results for the Period Under Review

During the six months ended September 30, 2025, the global economy continued to face an uncertain outlook. This was due to uncertainty in U.S. trade policy and the prolonged geopolitical risks arising from unstable international conditions

In the gaming market, which is the Group's primary market, product sales remained at a high level throughout the period. This was partly due to last-minute demand in anticipation of tariff increases in the United States. Meanwhile, in the international commercial market, particularly in Europe where economic conditions have stagnated, major customers continued to adjust their inventories. In addition, in both the domestic commercial market and the market for equipment for the amusement industry, product sales declined due to a reactionary decline following the special replacement demand associated with the issuance of new banknotes in the previous fiscal year. As a result, overall product sales in these markets fell below the level of the same period of the previous fiscal year during the six-month period under review.

As a result of the above, net sales for the six months ended September 30, 2025 amounted to 14,774 million yen (down 30.5% YoY), operating profit was 820 million yen (down 78.1% YoY) and ordinary profit was 1,011 million yen (down 66.2% YoY). Meanwhile, profit attributable to owners of parent was 3,288 million yen (up 32.1% YoY), mainly due to the recording of gain on sale of non-current assets as extraordinary income.

During the six months ended September 30, 2025, the average exchange rates were 147.50 yen to the U.S. dollar (154.09 yen in the same period of the previous fiscal year) and 162.30 yen to the euro (166.22 yen in the same period of the previous fiscal year). The exchange rate applied for mark-to-market valuation as of the end of the second quarter of the consolidated fiscal year was 148.89 yen to the U.S. dollar (149.53 yen at the end of the previous fiscal year).

Operating results by segment are as follows.

i. Global Gaming

Net sales in this segment totaled 9,778 million yen (down 8.5% YoY) and segment profit was 2,214 million yen (down 3.2% YoY). These results were mainly due to continued strong sales of bill validator units for gaming machines in North America, although sales to Europe declined.

ii. International Commercial

Net sales in this segment totaled 2,000 million yen (down 41.8% YoY), mainly due to a decline in sales of bill recycling units, particularly in Europe. On the profit side, in addition to the decline in sales, the segment posted a loss of 561 million yen (a segment loss of 172 million yen was recorded in the same period of the previous fiscal year), primarily due to upfront investments, including research and development for new products for the European and North American markets.

iii. Domestic Commercial

Net sales in this segment totaled 1,180 million yen (down 51.2% YoY) and segment profit was 87 million yen (down 90.8% YoY). These results were mainly due to a reactionary decline following the special replacement demand associated with the issuance of new banknotes, which led to sales of core products such as bill recycling units.

iv. Equipment for the Amusement Industry

Net sales in this segment totaled 1,814 million yen (down 61.5% YoY) and the segment posted a loss of 158 million yen (a segment profit of 1,388 million yen was recorded in the same period of the previous fiscal year). As with the domestic commercial segment, these results were mainly due to a reactionary decline following the special replacement demand associated with the issuance of new banknotes, as well as a decrease in sales of high-margin units for smart gaming machines.

(2) Overview of Financial Position for the Period Under Review

i. Assets, Liabilities and Net Assets

Total assets at the end of the second quarter of the current consolidated fiscal period increased by 330 million yen compared to the end of the previous consolidated fiscal year, amounting to 49,715 million yen.

Total current assets increased by 642 million yen compared to the end of the previous consolidated fiscal year, amounting to 42,108 million yen. While “Cash and deposits” increased by 642 million yen and “Securities” increased by 3,525 million yen, “Notes and accounts receivable - trade, and contract assets” decreased by 1,047 million yen and inventories also decreased by 2,447 million yen.

Total non-current assets decreased by 302 million yen compared to the end of the previous consolidated fiscal year, amounting to 7,514 million yen. While “Other” under investments and other assets increased by 1,310 million yen due to purchase of investment securities, “Property, plant and equipment” decreased by 1,613 million yen due to the sale of the Tokyo Head Office building.

Total deferred assets decreased by 10 million yen compared to the end of the previous consolidated fiscal year, amounting to 91 million yen due to amortization of bond issuance costs.

Total current liabilities decreased by 663 million yen compared to the end of the previous consolidated fiscal year, amounting to 7,404 million yen. While “Income taxes payable” increased by 436 million yen, “Notes and accounts payable - trade” decreased by 836 million yen and “Other” under current liabilities decreased by 138 million yen, mainly due to a decrease in contract liabilities.

Total non-current liabilities decreased by 602 million yen compared to the end of the previous consolidated fiscal year, amounting to 8,682 million yen. “Long-term borrowings” decreased by 750 million yen due to loan repayments.

Total net assets increased by 1,596 million yen compared to the end of the previous consolidated fiscal year, amounting to 33,627 million yen. While “Retained earnings” increased by 2,319 million yen due mainly to the recording of profit attributable to owners of the parent for the second quarter and “Treasury shares” decreased by 281 million yen due to the disposal of treasury shares as restricted share-based remuneration, “Foreign currency translation adjustment” decreased by 1,247 million yen due to the impact of yen appreciation.

ii. Cash Flows

Cash and cash equivalents (hereinafter referred to as “cash”) for the six months ended September 30, 2025, increased by 3,412 million yen compared to the end of the previous consolidated fiscal year, amounting to 20,870 million yen.

The status of each cash flow and their factors for the six months ended September 30, 2025, are as follows.

Cash flows from operating activities

Net cash provided by operating activities was 2,962 million yen (net cash provided of 3,561 million yen in the same period of the previous fiscal year). This was mainly due to an increase in cash resulting from profit before income taxes of 4,307 million yen and a decrease in inventories of 1,896 million yen, while cash decreased due to loss (gain) on sale and retirement of property, plant and equipment and other factors totaling 3,276 million yen.

Cash flows from investing activities

Net cash used in investing activities was 2,674 million yen (net cash used of 82 million yen in the same period of the previous fiscal year). This was mainly due to proceeds from sales of property, plant and equipment of 5,107 million yen, while cash decreased due to purchase of investment securities of 2,091 million yen and purchase of property, plant and equipment of 513 million yen.

Cash flows from financing activities

Net cash used in financing activities was 1,779 million yen (net cash used of 1,599 million yen in the same period of the previous fiscal year). This was mainly due to repayments of long-term borrowings of 750 million yen and dividends paid of 966 million yen.

In addition to these items, there was a decrease of 444 million yen in cash resulting from the effect of exchange rate changes on cash and cash equivalents.

(3) Information on consolidated earnings forecasts and other forward-looking statements

The consolidated earnings forecasts remain unchanged from those announced in “Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)” dated May 9, 2025, for the full fiscal year ending March 31, 2026.

2. Semi-annual Consolidated Financial Statements and Major Notes

(1) Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	17,457,475	18,099,727
Notes and accounts receivable - trade, and contract assets	5,413,792	4,366,276
Electronically recorded monetary claims - operating	654,606	568,140
Securities	39,935	3,565,286
Merchandise and finished goods	10,636,484	8,829,473
Work in process	727,067	1,243,956
Raw materials and supplies	5,698,136	4,540,494
Other	971,700	1,027,377
Allowance for doubtful accounts	(133,364)	(132,079)
Total current assets	41,465,835	42,108,653
Non-current assets		
Property, plant and equipment	4,080,651	2,466,824
Intangible assets	195,617	189,393
Investments and other assets		
Other	3,613,220	4,923,804
Allowance for doubtful accounts	(72,635)	(65,548)
Total investments and other assets	3,540,584	4,858,256
Total non-current assets	7,816,854	7,514,474
Deferred assets	102,342	91,964
Total assets	49,385,032	49,715,093
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,201,881	1,365,825
Current portion of long-term borrowings	1,500,000	1,500,000
Income taxes payable	485,210	921,671
Provision for bonuses	443,928	359,813
Provision for bonuses for directors (and other officers)	46,000	5,000
Other	3,391,399	3,252,640
Total current liabilities	8,068,419	7,404,950
Non-current liabilities		
Bonds payable	6,000,000	6,000,000
Long-term borrowings	3,120,000	2,370,000
Other	165,587	312,850
Total non-current liabilities	9,285,587	8,682,850
Total liabilities	17,354,006	16,087,800
Net assets		
Shareholders' equity		
Share capital	2,220,316	2,220,316
Capital surplus	2,760,065	2,700,615
Retained earnings	27,469,657	29,788,808
Treasury shares	(3,913,131)	(3,631,344)
Total shareholders' equity	28,536,908	31,078,395
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	270,332	572,973
Foreign currency translation adjustment	3,223,784	1,975,922
Total accumulated other comprehensive income	3,494,117	2,548,896
Total net assets	32,031,025	33,627,292
Total liabilities and net assets	49,385,032	49,715,093

(2) Semi-annual Consolidated Statement of Income and Comprehensive Income
Semi-annual Consolidated Statement of Income

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	21,253,619	14,774,037
Cost of sales	12,185,955	8,862,887
Gross profit	9,067,663	5,911,149
Selling, general and administrative expenses	5,312,125	5,090,276
Operating profit	3,755,538	820,873
Non-operating income		
Interest income	6,450	107,860
Dividend income	35,191	46,784
Foreign exchange gains	—	55,706
Other	13,289	53,829
Total non-operating income	54,931	264,180
Non-operating expenses		
Interest expenses	50,549	51,075
Foreign exchange losses	633,031	—
Share of loss of entities accounted for using equity method	24,550	—
Other	108,831	22,494
Total non-operating expenses	816,963	73,569
Ordinary profit	2,993,506	1,011,484
Extraordinary income		
Gain on sale of non-current assets	91,359	3,277,057
Gain on sale of investment securities	399	—
Gain on sale of shares of subsidiaries and associates	—	9,066
Other	17,741	10,822
Total extraordinary income	109,500	3,296,945
Extraordinary losses		
Loss on retirement of non-current assets	0	808
Loss on sale of investment securities	—	250
Total extraordinary losses	0	1,058
Profit before income taxes	3,103,007	4,307,371
Income taxes - current	559,612	833,534
Income taxes - deferred	53,249	185,180
Total income taxes	612,862	1,018,714
Profit	2,490,144	3,288,656
Profit attributable to owners of parent	2,490,144	3,288,656

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	2,490,144	3,288,656
Other comprehensive income		
Valuation difference on available-for-sale securities	65,737	302,640
Foreign currency translation adjustment	2,291,539	(1,247,861)
Share of other comprehensive income of entities accounted for using equity method	2,669	—
Total other comprehensive income	2,359,946	(945,220)
Comprehensive income	4,850,091	2,343,436
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,850,091	2,343,436
Comprehensive income attributable to non-controlling interests	—	—

(3) Semi-annual Consolidated Statements of Cash Flows

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	3,103,007	4,307,371
Depreciation	244,408	304,091
Increase (decrease) in provisions	75,641	(116,998)
Interest and dividend income	(41,642)	(154,645)
Interest expenses	50,549	51,075
Foreign exchange losses (gains)	650,093	(253)
Loss (gain) on sale and retirement of property, plant and equipment	(91,359)	(3,276,249)
Loss (gain) on sale and retirement of intangible assets	—	3,172
Loss (gain) on sale of investment securities	(399)	250
Loss (gain) on sale of shares of subsidiaries and associates	—	(9,066)
Loss (gain) on liquidation of subsidiaries and associates	—	(8,832)
Loss (gain) on sale of golf club membership	—	(1,990)
Share of loss (profit) of entities accounted for using equity method	24,550	—
Decrease (increase) in trade receivables	(1,325,406)	781,224
Decrease (increase) in inventories	1,842,250	1,896,080
Increase (decrease) in trade payables	(882,012)	(696,656)
Decrease (increase) in consumption taxes refund receivable	619,729	150,837
Other, net	(223,055)	(20,630)
Subtotal	4,046,355	3,208,782
Interest and dividends received	41,297	154,300
Interest paid	(47,107)	(47,987)
Income taxes paid	(479,446)	(352,410)
Net cash provided by (used in) operating activities	3,561,099	2,962,685
Cash flows from investing activities		
Net decrease (increase) in short-term investment securities	24,055	36,562
Purchase of property, plant and equipment	(187,220)	(513,319)
Proceeds from sale of property, plant and equipment	118,417	5,107,797
Purchase of intangible assets	(13,183)	(2,132)
Purchase of investment securities	(1,105)	(2,091,073)
Proceeds from sale of investment securities	753	3,000
Proceeds from sale of shares of subsidiaries and associates	—	142,258
Proceeds from sale of golf club membership	—	2,000
Payments of guarantee deposits	(24,327)	(10,830)
Other, net	100	(200)
Net cash provided by (used in) investing activities	(82,509)	2,674,062
Cash flows from financing activities		
Proceeds from long-term borrowings	1,200,000	—
Repayments of long-term borrowings	(630,000)	(750,000)
Dividends paid	(532,496)	(966,029)
Repayments of lease liabilities	(60,763)	(63,075)
Purchase of treasury shares	(1,576,494)	(63)
Net cash provided by (used in) financing activities	(1,599,754)	(1,779,167)
Effect of exchange rate change on cash and cash equivalents	(241,931)	(444,667)
Net increase (decrease) in cash and cash equivalents	1,636,903	3,412,912
Cash and cash equivalents at beginning of period	12,522,582	17,457,475
Cash and cash equivalents at end of period	14,159,485	20,870,388

(4) Notes to Semi-annual Consolidated Financial Statements

Notes on segment information, etc.

1. Six months ended September 30, 2024 (April 1, 2024 to September 30, 2024)

Information on amounts of net sales, profit and loss for each reportable segment

(Thousands of yen)

	Reportable segments					Adjustment (Note)	Amount recorded in quarterly consolidated financial statements
	Global gaming	International commercial	Domestic commercial	Equipment for amusement industry	Total		
Sales							
Net sales to external customers	10,684,487	3,436,878	2,422,075	4,710,178	21,253,619	-	21,253,619
Inter-segment net sales and transfer	-	-	-	-	-	-	-
Total	10,684,487	3,436,878	2,422,075	4,710,178	21,253,619	-	21,253,619
Segment profit (loss)	2,287,899	(172,675)	954,270	1,388,616	4,458,111	(702,573)	3,755,538

(Note) Adjustment on segment profit (loss) reflects corporate-wide expenses not allocated to each reportable segment.

2. Six months ended September 30, 2025 (April 1, 2025 to September 30, 2025)

Information on amounts of net sales, profit and loss for each reportable segment

(Thousands of yen)

	Reportable segments					Adjustment (Note)	Amount recorded in quarterly consolidated financial statements
	Global gaming	International commercial	Domestic commercial	Equipment for amusement industry	Total		
Sales							
Net sales to external customers	9,778,350	2,000,437	1,180,998	1,814,250	14,774,037	-	14,774,037
Inter-segment net sales and transfer	-	-	-	-	-	-	-
Total	9,778,350	2,000,437	1,180,998	1,814,250	14,774,037	-	14,774,037
Segment profit (loss)	2,214,871	(561,924)	87,582	(158,795)	1,581,734	(760,860)	820,873

(Note) Adjustment on segment profit (loss) reflects corporate-wide expenses not allocated to each reportable segment.

Notes on significant changes in the amount of shareholders' equity

Based on a resolution of the Board of Directors held on February 6, 2025, the Company disposed of 163,000 treasury shares on May 30, 2025, as restricted share-based remuneration for the employee stock ownership association. In addition, based on a resolution of the Board of Directors held on July 15, 2025, the Company disposed of 34,500 treasury shares on August 14, 2025, as restricted share-based remuneration. As a result, during the six months ended September 30, 2025, capital surplus decreased by 59,450 thousand yen, and treasury shares decreased by 281,786 thousand yen, including the increase due to the purchase of shares constituting less than one unit. Accordingly, as of the end of the second quarter of the current consolidated fiscal year, capital surplus totaled 2,700,615 thousand yen, and treasury shares totaled 3,631,344 thousand yen.

Notes on significant subsequent events

Not applicable.