November 9, 2026

Summary of Consolidated Financial Results for the Second Quarter of Fiscal Year Ending March 31, 2027 (FY2026) (Six Months Ended September 30, 2026)

[Japanese GAAP]

Company name: ZUKEN Inc. Listing: Tokyo Stock Exchange
Stock code: 6947 URL: https://www.zuken.co.jp
Representative: Jinya Katsube, President and Representative Director
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Scheduled date of filing of Semi-annual Report: November 11, 2026
Scheduled date of payment of dividend: December 2, 2026
Preparation of supplementary materials for financial results: None
Holding of financial results meeting: None

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Second Quarter Ended September 30, 2026 (April 1, 2026 - September 30, 2026)

(1) Consolidated results of operations (Percentages represent 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	%
Sep. 30, 2026	23,714	21.9	3,687	55.5	4,312	45.8	3,143	50.0
Sep. 30, 2025	19,454	2.0	2,371	2.1	2,958	19.1	2,095	28.7

Note: Comprehensive income (Millions of yen) Six months ended Sep. 30, 2026: 4,895 (up 123.5%)
Six months ended Sep. 30, 2025: 2,190 (up 37.4%)

	Net income per share	Diluted net income per share
Six months ended	Yen	Yen
Sep. 30, 2026	149.14	-
Sep. 30, 2025	97.37	-

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
As of Sep. 30, 2026	70,487	43,188	61.3
As of Mar. 31, 2026	67,625	41,277	61.0

Reference: Shareholders' equity (Millions of yen) As of Sep. 30, 2026: 43,188 As of Mar. 31, 2026: 41,277

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2026	-	50.00	-	150.00	200.00
Fiscal year ending Mar. 31, 2027	-	75.00			
Fiscal year ending Mar. 31, 2027 (forecast)			-	75.00	150.00

Note: Revisions to the most recently announced dividend forecast: None
The year-end dividend for the fiscal year ended March 31, 2026 includes a commemorative dividend of 100 yen.

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 – March 31, 2027)

(Percentages represent year-on-year changes)

	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	48,500	12.5	7,300	24.5	8,400	17.8	6,100	13.0	289.43

Note: Revisions to the most recently announced consolidated forecast: Yes
The impact of the cyberattack described in the "Notice Regarding a Cyberattack on an Overseas Subsidiary," announced on October 28, 2026, on ZUKEN's financial results is currently under review and has not been reflected in the above earnings forecast.

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Application of special accounting methods for presenting semi-annual consolidated financial statements: None

(3) Changes in accounting policies and accounting-based estimates, and restatements

(a) Changes in accounting policies due to revisions in accounting standards, others:	None
(b) Changes in accounting policies other than (a) above:	None
(c) Changes in accounting-based estimates:	None
(d) Restatements:	None

(4) Number of outstanding shares (common stock)

(a) Number of shares outstanding at the end of the period (including treasury shares)

As of Sep. 30, 2026:	22,249,804 shares	As of Mar. 31, 2026:	22,249,804 shares

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

As of Sep. 30, 2026:	1,174,243 shares	As of Mar. 31, 2026:	1,174,038 shares

(c) Average number of shares outstanding during the period

Six months ended Sep. 30, 2026:	21,075,689 shares	Six months ended Sep. 30, 2025:	21,520,172 shares

* The current financial report is not subject to quarterly (semi-annual) review by certified public accountants or auditing firms.

* Cautionary statement with respect to forward-looking statements and other special items

Forecasts of future performance in this report are based on assumptions judged to be valid and information available to the Company's management at the time this report was prepared, but are not promises by the Company regarding future performance. Actual results may differ substantially from the forecasts for a number of reasons. Please refer to "1. Overview of Results of Operations, etc., (3) Explanation of Consolidated Forecast and Other Forward-looking Statements" on page 2 for forecast assumptions and notes of caution for usage.

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1. Overview of Results of Operations, etc.

(1) Results of Operations

In the first half of the current fiscal year, the economic outlook remained uncertain due to the prolonged situation in the Middle East and for other reasons. Despite these uncertainties, the economy recovered slowly, supported by growth in corporate earnings. Digital transformation of the manufacturing sector remains strong, and manufacturers in the electronics, automobile and industrial equipment sectors, which are the major customers of the Zuken Group, are continuing to make substantial IT investments for digital transformation.

Net sales in the first half increased 21.9% year on year to 23,714 million yen. Sales of all solution categories increased, reaching a new record high. Strong sales in Japan of the core CR-8000 Design Force electronic design system and the DS-CR design data management system were major contributors to sales growth. Strong sales of the E3.series of wire harness design systems in Europe and the Americas were another reason for the record-high sales. In addition, IT solutions sales increased significantly due to higher sales of network security products at subsidiaries in Japan.

Earnings were much higher because of the significant increase in sales. Operating profit increased 55.5% to 3,687 million yen, ordinary profit increased 45.8% to 4,312 million yen and profit attributable to owners of parent increased 50.0% to 3,143 million yen. All three are record highs for the first half of a fiscal year.

(2) Financial Position

Total assets at the end of the second quarter of the current fiscal year increased 2,862 million yen from the end of the previous fiscal year to 70,487 million yen.

Current assets decreased by 145 million yen. The main factors include a decrease of 2,764 million yen in notes and accounts receivable-trade, and increases of 1,529 million yen in prepaid expenses, 528 million yen in cash and deposits and 395 million yen in merchandise and finished goods. Non-current assets increased by 3,008 million yen. The main factors include an increase of 3,026 million yen in investments and other assets primarily due to an increase in investment securities.

Total liabilities increased 952 million yen from the end of the previous fiscal year to 27,299 million yen. Current liabilities increased by 24 million yen. The main factors include an increase of 1,274 million yen in advances received, and decreases of 375 million yen in accounts payable-trade and 950 million yen in other current liabilities due to a decrease in accounts payable-other. Non-current liabilities increased by 927 million yen. The main factors include an increase of 884 million yen in other non-current liabilities primarily due to an increase in deferred tax liabilities.

Net assets increased by 1,910 million yen from the end of the previous fiscal year to 43,188 million yen mainly due to the profit attributable to owners of parent of 3,143 million yen and an increase of 1,873 million yen in valuation difference on available-for-sale securities, while there were dividends paid of 3,161 million yen. As a result, the shareholders' equity ratio was 61.3%.

(3) Explanation of Consolidated Forecast and Other Forward-looking Statements

We have reviewed the current performance trends and revised the consolidated forecast for the fiscal year ending March 31, 2027 that was announced on May 14, 2026. For more information, please refer to "Revision to Earnings Forecast" that was announced today (November 9, 2026).

2. Semi-annual Consolidated Financial Statements and Notes

(1) Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of Mar. 31, 2026	As of Sep. 30, 2026
Assets		
Current assets		
Cash and deposits	29,381,644	29,910,396
Notes and accounts receivable - trade	8,162,506	5,397,985
Securities	6,700,000	6,700,000
Merchandise and finished goods	509,295	904,532
Work in process	273,481	525,126
Raw materials and supplies	1,906	1,895
Prepaid expenses	6,490,524	8,020,276
Other	630,390	557,334
Allowance for doubtful accounts	(29,377)	(43,118)
Total current assets	52,120,371	51,974,429
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,474,120	2,405,727
Land	3,009,821	3,009,821
Other, net	723,747	688,488
Total property, plant and equipment	6,207,689	6,104,037
Intangible assets		
Other	704,644	790,527
Total intangible assets	704,644	790,527
Investments and other assets	8,592,683	11,618,990
Total non-current assets	15,505,017	18,513,554
Total assets	67,625,389	70,487,983

(Thousands of yen)

	As of Mar. 31, 2026	As of Sep. 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	1,245,136	869,886
Income taxes payable	905,881	1,018,772
Advances received	15,885,927	17,160,715
Provision for bonuses	1,330,816	1,331,088
Other provisions	122,554	84,625
Other	3,340,126	2,390,090
Total current liabilities	22,830,442	22,855,177
Non-current liabilities		
Retirement benefit liability	3,276,335	3,319,164
Other	240,813	1,125,290
Total non-current liabilities	3,517,149	4,444,455
Total liabilities	26,347,591	27,299,633
Net assets		
Shareholders' equity		
Share capital	10,117,065	10,117,065
Capital surplus	7,625,112	7,625,112
Retained earnings	25,819,383	25,949,229
Treasury shares	(5,502,533)	(5,503,491)
Total shareholders' equity	38,059,027	38,187,916
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,663,721	3,536,759
Foreign currency translation adjustment	1,362,970	1,289,236
Remeasurements of defined benefit plans	192,078	174,438
Total accumulated other comprehensive income	3,218,770	5,000,434
Total net assets	41,277,797	43,188,350
Total liabilities and net assets	67,625,389	70,487,983

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

Semi-annual Consolidated Statement of Income

(Thousands of yen)

	Six months ended Sep. 30, 2025	Six months ended Sep. 30, 2026
Net sales	19,454,136	23,714,836
Cost of sales	5,871,969	7,958,924
Gross profit	13,582,166	15,755,911
Selling, general and administrative expenses	11,210,970	12,068,192
Operating profit	2,371,196	3,687,719
Non-operating income		
Interest income	47,007	78,296
Dividend income	27,198	32,720
Share of profit of entities accounted for using equity method	460,747	482,035
Subsidy income	36,295	62,481
Other	29,502	34,773
Total non-operating income	600,752	690,306
Non-operating expenses		
Interest expenses	1,385	1,874
Foreign exchange losses	9,125	63,465
Commission for purchase of treasury shares	3,226	-
Other	43	671
Total non-operating expenses	13,781	66,011
Ordinary profit	2,958,166	4,312,014
Extraordinary income		
Gain on sale of non-current assets	11	1,742
Total extraordinary income	11	1,742
Extraordinary losses		
Loss on disposal of non-current assets	304	1,361
Total extraordinary losses	304	1,361
Profit before income taxes	2,957,873	4,312,395
Income taxes - current	727,210	1,082,846
Income taxes - deferred	135,208	86,294
Total income taxes	862,419	1,169,140
Profit	2,095,454	3,143,254
Profit attributable to owners of parent	2,095,454	3,143,254

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Six months ended Sep. 30, 2025	Six months ended Sep. 30, 2026
Profit	2,095,454	3,143,254
Other comprehensive income		
Valuation difference on available-for-sale securities	(124,158)	1,876,063
Foreign currency translation adjustment	251,365	(134,050)
Remeasurements of defined benefit plans, net of tax	5,762	(17,640)
Share of other comprehensive income of entities accounted for using equity method	(38,122)	27,513
Total other comprehensive income	94,846	1,751,886
Comprehensive income	2,190,301	4,895,141
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,190,301	4,895,141

(3) Semi-annual Consolidated Statement of Cash Flows

(Thousands of yen)

	Six months ended Sep. 30, 2025	Six months ended Sep. 30, 2026
Cash flows from operating activities		
Profit before income taxes	2,957,873	4,312,395
Depreciation	423,075	417,912
Amortization of goodwill	28,422	-
Share of loss (profit) of entities accounted for using equity method	(460,747)	(482,035)
Decrease (increase) in trade receivables	1,717,167	2,739,385
Decrease (increase) in inventories	(690,560)	(647,886)
Increase (decrease) in trade payables	(581,611)	(1,032,787)
Increase (decrease) in accrued consumption taxes	(168,084)	(19,981)
Increase (decrease) in advances received	1,969,576	1,327,908
Decrease (increase) in prepaid expenses	(1,117,180)	(1,533,796)
Increase (decrease) in retirement benefit liability	(19,969)	17,304
Other, net	(548,058)	(143,607)
Subtotal	3,509,903	4,954,813
Interest and dividends received	221,509	441,456
Interest paid	(1,385)	(1,874)
Income taxes paid	(1,515,468)	(979,527)
Net cash provided by (used in) operating activities	2,214,558	4,414,869
Cash flows from investing activities		
Decrease (increase) in time deposits	6,141	(296,334)
Purchase of property, plant and equipment	(252,055)	(250,560)
Purchase of intangible assets	(147,933)	(260,927)
Other, net	(1,577)	(11,194)
Net cash provided by (used in) investing activities	(395,426)	(819,016)
Cash flows from financing activities		
Purchase of treasury shares	(1,614,298)	(957)
Dividends paid	(1,083,325)	(3,161,364)
Other, net	(27,660)	(20,693)
Net cash provided by (used in) financing activities	(2,725,284)	(3,183,015)
Effect of exchange rate change on cash and cash equivalents	376,135	(162,026)
Net increase (decrease) in cash and cash equivalents	(530,016)	250,810
Cash and cash equivalents at beginning of period	27,224,029	28,287,245
Cash and cash equivalents at end of period	26,694,013	28,538,056

(4) Notes to Semi-annual Consolidated Financial Statements

Segment Information

I. Six months ended Sep. 30, 2025

1. Information about reportable segment net sales and profit or loss, and breakdown of revenue

(Thousands of yen)

	Reportable segment					Adjustment amount (Note 1)	Appropriated amount in the semi-annual consolidated statement of income (Note 2)
	Japan	Europe	Americas	Asia	Total		
Net sales							
Solutions	7,098,759	2,137,810	876,629	459,655	10,572,854	-	10,572,854
Client services	6,243,667	1,551,467	489,140	597,006	8,881,281	-	8,881,281
Sales to third parties	13,342,427	3,689,277	1,365,769	1,056,661	19,454,136	-	19,454,136
Intersegment sales or transfers	850,311	692,599	68,353	52,183	1,663,447	(1,663,447)	-
Total	14,192,738	4,381,876	1,434,123	1,108,845	21,117,583	(1,663,447)	19,454,136
Segment profit (loss)	2,218,138	127,256	(344,832)	335,796	2,336,359	34,836	2,371,196

Notes: 1. Adjustment amount in segment profit (loss) includes amount of 34,836 thousand yen eliminated for intersegment transactions.

2. Segment profit (loss) is adjusted with operating profit in the semi-annual consolidated statement of income.

2. Information related to impairment losses on non-current assets, goodwill, etc. for each reportable segment

Not applicable.

II. Six months ended Sep. 30, 2026

1. Information about reportable segment net sales and profit or loss, and breakdown of revenue

(Thousands of yen)

	Reportable segment					Adjustment amount (Note 1)	Appropriated amount in the semi-annual consolidated statement of income (Note 2)
	Japan	Europe	Americas	Asia	Total		
Net sales							
Solutions	9,582,681	2,751,053	1,185,343	393,394	13,912,473	-	13,912,473
Client services	6,925,430	1,713,196	529,675	634,060	9,802,363	-	9,802,363
Sales to third parties	16,508,112	4,464,250	1,715,018	1,027,455	23,714,836	-	23,714,836
Intersegment sales or transfers	912,159	807,701	158,912	65,103	1,943,877	(1,943,877)	-
Total	17,420,271	5,271,952	1,873,931	1,092,558	25,658,714	(1,943,877)	23,714,836
Segment profit (loss)	2,982,710	542,524	(161,669)	306,832	3,670,397	17,321	3,687,719

Notes: 1. Adjustment amount in segment profit (loss) includes amount of 17,321 thousand yen eliminated for intersegment transactions.

2. Segment profit (loss) is adjusted with operating profit in the semi-annual consolidated statement of income.

2. Information related to impairment losses on non-current assets, goodwill, etc. for each reportable segment

Not applicable.

Significant Changes in Shareholders' Equity

Not applicable.

Going Concern Assumption

Not applicable.

Subsequent Events

A cyberattack on an overseas subsidiary

On October 23, 2026 (Japan time), Zuken confirmed that the servers of Zuken GmbH (hereinafter "ZG"), Zuken's consolidated subsidiary in Germany, and its subsidiaries were subjected to a cyberattack by a third party, resulting in disruptions to some systems. Upon confirming the attack, ZG and its subsidiaries immediately took measures to prevent further damage.

Zuken is currently working with external experts to determine the extent of the damage. Please note that no cyberattacks have been confirmed against the Group's offices in Japan, the United Kingdom, the United States, or Asia.

Zuken is currently assessing the impact of this incident on our consolidated financial results.

Cancellation of treasury shares

The Board of Directors of Zuken approved a resolution on November 9, 2026 to cancel treasury shares pursuant to Article 178 of the Companies Act.

Details of the Board of Directors' resolution regarding the cancellation of treasury shares

(1) Type of shares to be cancelled

Common stock of Zuken

(2) Total number of shares to be cancelled

1,174,284 shares (5.28% of total number of shares outstanding before the cancellation)

(3) Scheduled date of the cancellation

November 30, 2026

(4) Total number of shares outstanding after the cancellation

21,075,520 shares

3. Supplementary Information

(1) Sales and Orders

(a) Sales (Thousands of yen)

Segment	Six months ended Sep. 30, 2025		Six months ended Sep. 30, 2026	
	Amount	Composition (%)	Amount	Composition (%)
Japan	13,342,427	68.6	16,508,112	69.6
Europe	3,689,277	19.0	4,464,250	18.8
Americas	1,365,769	7.0	1,715,018	7.2
Asia	1,056,661	5.4	1,027,455	4.4
Total	19,454,136	100.0	23,714,836	100.0

(b) Orders received and order backlog (Thousands of yen)

Segment	Six months ended Sep. 30, 2025		Six months ended Sep. 30, 2026	
	Orders received	Order backlog	Orders received	Order backlog
Japan	17,220,733	17,496,232	20,088,498	20,545,472
Europe	3,586,632	4,480,632	4,342,895	5,269,640
Americas	1,278,025	2,155,757	1,334,872	2,464,193
Asia	1,007,370	711,187	1,002,842	852,914
Total	23,092,762	24,843,810	26,769,108	29,132,221

Note: Intersegment transactions have been eliminated.

(Reference) Results by product category are as follows.

(a) Sales (Thousands of yen)

Product category	Six months ended Sep. 30, 2025		Six months ended Sep. 30, 2026	
	Amount	Composition (%)	Amount	Composition (%)
Printed Circuit Board design solutions	2,395,449	12.3	2,622,536	11.1
Circuit design solutions	3,984,451	20.5	4,634,782	19.5
IT solutions	4,191,952	21.5	6,652,818	28.1
Client services	8,881,281	45.7	9,802,363	41.3
Others	1,000	0.0	2,335	0.0
Total	19,454,136	100.0	23,714,836	100.0

(b) Orders received and order backlog (Thousands of yen)

Product category	Six months ended Sep. 30, 2025		Six months ended Sep. 30, 2026	
	Orders received	Order backlog	Orders received	Order backlog
Printed Circuit Board design solutions	2,576,521	1,578,914	2,652,258	1,798,282
Circuit design solutions	4,746,865	3,241,995	5,180,038	3,875,669
IT solutions	5,732,455	3,225,505	7,654,245	3,259,070
Client services	10,035,435	16,796,806	11,276,827	20,194,674
Others	1,483	588	5,739	4,524
Total	23,092,762	24,843,810	26,769,108	29,132,221

Note: Names of major products by product category are as follows.

Major products of Printed Circuit Board design solutions	CR-8000 Design Force CR-8000 Board Designer CR-8000 DFM Center eCADSTAR
Major products of Circuit design solutions	CR-8000 Design Gateway CR-8000 System Planner E3.series E3.infinite Cabling Designer Harness Designer
Major products of IT solutions	DS-CR DS-2 Expresso DS-E3 DS-E3.infinite GENESYS PreSight visual BOM

This financial report is solely a translation of "Kessan Tanshin" (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation. In the event of any discrepancy, the Japanese version prevails.