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## Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 [Under Japanese GAAP]

April 28, 2026

Company name: HOKURIKU ELECTRICAL CONSTRUCTION CO.,LTD.

Listing: Tokyo Stock Exchange

Securities code: 1930

URL: <https://www.rikudenko.co.jp/>

Representative: Isashi Yamazaki

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Scheduled date of annual general meeting of shareholders: June 26, 2026

Scheduled date to commence dividend payments: June 29, 2026

Scheduled date to file annual securities report: June 24, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

President, Representative Director and CEO  
General Manager of Accounting Dept.

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2026	61,028	9.7	5,121	17.7	5,451	18.2	3,870	21.4
March 31, 2025	55,607	4.1	4,351	27.0	4,611	26.5	3,187	44.3

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 4,204 million [ 31.2%]  
For the fiscal year ended March 31, 2025: ¥ 3,204 million [ 34.7%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2026	139.72	-	8.6	8.9	8.4
March 31, 2025	113.89	-	7.4	7.5	7.8

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2026: ¥ - million

For the fiscal year ended March 31, 2025: ¥ - million

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	61,992	46,085	74.3	1,675.69
March 31, 2025	60,707	43,893	72.3	1,568.20

Reference: Equity

As of March 31, 2026: ¥ 46,085 million

As of March 31, 2025: ¥ 43,893 million

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	554	(3,304)	(2,118)	17,392
March 31, 2025	7,603	(3,418)	(1,393)	22,261

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	20.00	-	24.00	44.00	1,234	38.6	2.9
Fiscal year ended March 31, 2026	-	22.00	-	26.00	48.00	1,363	34.4	3.0
Fiscal year ending March 31, 2027 (Forecast)	-	24.00	-	24.00	48.00		32.2	

(Note) The total dividend amount includes dividends on our company's shares held by the trusts as trust assets of the "Board Benefit Trust (BBT)" and the "Stock Benefit Trust (J-ESOP)" (2 million yen for the fiscal year ending March 2025 and 43 million yen for the fiscal year ending March 2026).

## 3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	30,000	12.3	2,000	58.5	2,200	50.6	1,500	59.4	54.54
Full year	70,000	14.7	6,000	17.2	6,200	13.7	4,100	5.9	149.08

### \* Notes

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

None

Newly included: - companies( )  
Excluded: - companies( )

(2) 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 in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	29,963,991 shares
As of March 31, 2025	29,963,991 shares

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

As of March 31, 2026	2,461,453 shares
As of March 31, 2025	1,974,606 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	27,697,781 shares
Fiscal Year ended March 31, 2025	27,989,504 shares

Note: The Company has introduced the "Board Benefit Trust (BBT)" and the "Stock Benefit Trust (J-ESOP)." The number of treasury shares at the end of the period includes our company shares held by the trust as trust assets, and the average number of shares outstanding during the period is calculated and stated taking into account the shares held by the trust.

**[Reference] Overview of non-consolidated financial results**

**1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)**

**(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	54,821	15.3	4,989	14.0	5,304	14.8	3,847	17.3
March 31, 2025	47,566	(3.1)	4,376	25.0	4,620	25.3	3,280	38.0

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Fiscal year ended				
March 31, 2026	138.89		-	
March 31, 2025	117.19		-	

**(2) Non-consolidated financial position**

	Total assets		Net assets		Equity-to-asset ratio		Net assets per share	
	Millions of yen		Millions of yen		%		Yen	
As of								
March 31, 2026	59,967		46,243		77.1		1,681.42	
March 31, 2025	58,674		44,053		75.1		1,573.93	

Reference: Equity

As of March 31, 2026: ¥ 46,243 million

As of March 31, 2025: ¥ 44,053 million

**2. Non-consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)**

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending									
September 30, 2026	28,500	17.3	2,250	54.0	2,400	45.0	1,600	44.0	58.18
Full year	60,000	9.4	5,400	8.2	5,650	6.5	3,900	1.4	141.81

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

\* Proper use of earnings forecasts, and other special matters

The earnings forecast is based on the information currently available to the Company and certain assumptions that the Company considers reasonable. Actual results may differ significantly due to various factors. For details related to the earnings forecast, please refer to "1. Overview of business results (1) Overview of business results for the current fiscal year" on page 2 of the attached documents.

# Consolidated Financial Statements and Primary Notes

## Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	22,761	20,012
Notes receivable, accounts receivable from completed construction contracts and other	14,948	18,503
Securities	589	5
Costs on construction contracts in progress	571	565
Raw materials and supplies	510	497
Other	282	206
Allowance for doubtful accounts	(5)	(1)
Total current assets	39,658	39,788
Non-current assets		
Property, plant and equipment		
Buildings and structures	9,114	8,974
Machinery, vehicles, tools, furniture and fixtures	6,919	6,961
Land	5,114	5,113
Leased assets	219	290
Construction in progress	27	102
Accumulated depreciation	(8,453)	(8,875)
Total property, plant and equipment	12,942	12,565
Intangible assets		
Goodwill	1,068	813
Other	866	776
Total intangible assets	1,934	1,589
Investments and other assets		
Investment securities	1,366	2,122
Long-term loans receivable	88	84
Deferred tax assets	1,485	1,627
Long-term time deposits	2,900	3,900
Other	336	321
Allowance for doubtful accounts	(6)	(6)
Total investments and other assets	6,171	8,048
Total non-current assets	21,048	22,203
Total assets	60,707	61,992

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	8,088	7,202
Short-term borrowings	57	-
Current portion of long-term borrowings	-	50
Lease liabilities	41	56
Accounts payable - other	2,453	1,274
Income taxes payable	1,115	1,475
Advances received on construction contracts in progress	777	1,095
Provision for loss on construction contracts	5	2
Other	769	849
Total current liabilities	13,308	12,006
Non-current liabilities		
Long-term borrowings	74	24
Lease liabilities	158	189
Deferred tax liabilities	201	194
Provision for retirement benefits for directors (and other officers)	30	31
Provision for share awards for directors (and other officers)	10	33
Provision for employee stock ownership plan trust	-	231
Retirement benefit liability	2,833	2,982
Asset retirement obligations	128	128
Other	69	82
Total non-current liabilities	3,505	3,899
Total liabilities	16,814	15,906
<b>Net assets</b>		
Shareholders' equity		
Share capital	3,328	3,328
Capital surplus	2,852	3,182
Retained earnings	38,110	40,682
Treasury shares	(756)	(1,800)
Total shareholders' equity	43,535	45,393
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	375	731
Remeasurements of defined benefit plans	(17)	(39)
Total accumulated other comprehensive income	358	692
Total net assets	43,893	46,085
Total liabilities and net assets	60,707	61,992

Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
<b>Net sales</b>		
Net sales of completed construction contracts	53,377	58,869
Sales in other businesses	2,230	2,159
Total net sales	55,607	61,028
<b>Cost of sales</b>		
Cost of sales of completed construction contracts	43,422	47,622
Cost of sales in other businesses	1,816	1,829
Total cost of sales	45,239	49,452
<b>Gross profit</b>		
Gross profit on completed construction contracts	9,954	11,247
Gross profit - other business	413	329
Total gross profit	10,368	11,576
Selling, general and administrative expenses	6,016	6,455
Operating profit	4,351	5,121
<b>Non-operating income</b>		
Interest income	20	54
Dividend income	56	44
Commission income	76	75
Rental income from land and buildings	35	40
Insurance claim income	0	35
Other	91	97
Total non-operating income	279	348
<b>Non-operating expenses</b>		
Interest expenses	4	5
Loss on valuation of securities	10	-
Handicapped employment fee	2	2
Loss on disposal of inventories	-	6
Other	1	4
Total non-operating expenses	19	18
Ordinary profit	4,611	5,451
<b>Extraordinary income</b>		
Gain on sale of non-current assets	3	4
Gain on sale of investment securities	87	6
Other	0	-
Total extraordinary income	90	11
<b>Extraordinary losses</b>		
Loss on retirement of non-current assets	3	16
Compensation for damage	22	-
Other	4	1
Total extraordinary losses	29	17
Profit before income taxes	4,672	5,444
Income taxes - current	1,528	1,873
Income taxes - deferred	(43)	(299)
Total income taxes	1,485	1,574
Profit	3,187	3,870
Profit attributable to owners of parent	3,187	3,870

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	3,187	3,870
Other comprehensive income		
Valuation difference on available-for-sale securities	(18)	356
Remeasurements of defined benefit plans, net of tax	35	(22)
Total other comprehensive income	16	334
Comprehensive income	3,204	4,204
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,204	4,204

Consolidated Statement of Changes in Equity  
For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income			Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders equity	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	3,328	2,803	36,099	(708)	41,524	394	(52)	341	41,865
Changes during period									
Dividends of surplus			(1,176)		(1,176)				(1,176)
Profit attributable to owners of parent			3,187		3,187				3,187
Purchase of treasury shares				(0)	(0)				(0)
Treasury stock possession of stock ownership plan trust				(71)	(71)				(71)
Transfer of treasury stock to stock ownership plan trust		48		23	71				71
Net changes in items other than shareholders' equity						(18)	35	16	16
Total changes during period	-	48	2,010	(48)	2,010	(18)	35	16	2,027
Balance at end of period	3,328	2,852	38,110	(756)	43,535	375	(17)	358	43,893

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income			Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders equity	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	3,328	2,852	38,110	(756)	43,535	375	(17)	358	43,893
Changes during period									
Dividends of surplus			(1,298)		(1,298)				(1,298)
Profit attributable to owners of parent			3,870		3,870				3,870
Purchase of treasury shares				(0)	(0)				(0)
Disposal of treasury shares		0		0	0				0
Treasury stock possession of stock ownership plan trust				(1,168)	(1,168)				(1,168)
Transfer of treasury stock to stock ownership plan trust		330		125	455				455
Net changes in items other than shareholders' equity						356	(22)	334	334
Total changes during period	-	330	2,571	(1,043)	1,858	356	(22)	334	2,192
Balance at end of period	3,328	3,182	40,682	(1,800)	45,393	731	(39)	692	46,085

## Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
<b>Cash flows from operating activities</b>		
Profit before income taxes	4,672	5,444
Depreciation	1,024	987
Amortization of goodwill	254	254
Loss on compensation for damage	22	-
Losses (gains) on disposal of inventories	-	6
Increase (decrease) in allowance for doubtful accounts	(24)	(3)
Increase (decrease) in provision for loss on construction contracts	(0)	(3)
Increase (decrease) in provision for loss on disaster	(24)	-
Increase (decrease) in provision for share awards for directors (and other officers)	10	23
Increase (decrease) in provision for employee stock ownership plan trust	-	231
Increase (decrease) in retirement benefit liability	(641)	149
Loss (gain) on valuation of securities	10	(10)
Interest and dividend income	(84)	(104)
Interest expenses	4	5
Loss (gain) on sale of property, plant and equipment	(3)	(4)
Loss on retirement of property, plant and equipment	3	16
Loss (gain) on sale of investment securities	(86)	(6)
Decrease (increase) in trade receivables	7,289	(3,555)
Decrease (increase) in costs on construction contracts in progress	(162)	5
Increase (decrease) in trade payables	(3,791)	(886)
Increase (decrease) in accrued consumption taxes	1,256	(985)
Increase (decrease) in advances received on construction contracts in progress	(355)	318
Other, net	(186)	84
Subtotal	9,186	1,967
Interest and dividends received	80	104
Interest paid	(4)	(5)
Income taxes paid	(1,659)	(1,511)
Net cash provided by (used in) operating activities	7,603	554
<b>Cash flows from investing activities</b>		
Payments into time deposits	(8,600)	(3,620)
Proceeds from withdrawal of time deposits	5,825	500
Proceeds from redemption of securities	-	600
Purchase of property, plant and equipment	(411)	(515)
Proceeds from sale of property, plant and equipment	266	4
Payments for retirement of property, plant and equipment	(2)	(10)
Proceeds from sale of investment securities	117	10
Purchase of shares of subsidiaries	-	(209)
Other, net	(613)	(64)
Net cash provided by (used in) investing activities	(3,418)	(3,304)
<b>Cash flows from financing activities</b>		
Repayments of long-term borrowings	(187)	(57)
Dividends paid	(1,178)	(1,296)
Repayments of finance lease liabilities	(27)	(51)
Other, net	(0)	(713)
Net cash provided by (used in) financing activities	(1,393)	(2,118)
Net increase (decrease) in cash and cash equivalents	2,790	(4,869)
Cash and cash equivalents at beginning of period	19,470	22,261
Cash and cash equivalents at end of period	22,261	17,392

# Non-consolidated Financial Statements and Primary Notes

## Non-consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	19,815	17,243
Notes receivable - trade	181	84
Electronically recorded monetary claims - operating	1,233	1,443
Accounts receivable from completed construction contracts	11,520	14,898
Securities	589	5
Costs on construction contracts in progress	564	548
Raw materials and supplies	499	485
Other	1,053	633
Allowance for doubtful accounts	(5)	(0)
Total current assets	35,452	35,341
Non-current assets		
Property, plant and equipment		
Buildings	5,801	5,657
Accumulated depreciation	(2,026)	(2,053)
Buildings, net	3,775	3,604
Structures	1,705	1,708
Accumulated depreciation	(716)	(784)
Structures, net	989	924
Machinery and equipment	2,642	2,653
Accumulated depreciation	(1,611)	(1,763)
Machinery and equipment, net	1,031	889
Vehicles	2,030	2,031
Accumulated depreciation	(1,681)	(1,728)
Vehicles, net	348	302
Tools, furniture and fixtures	2,067	2,098
Accumulated depreciation	(1,791)	(1,843)
Tools, furniture and fixtures, net	276	254
Land	4,792	4,791
Leased assets	219	290
Accumulated depreciation	(42)	(72)
Leased assets, net	177	217
Construction in progress	27	65
Total property, plant and equipment	11,418	11,050
Intangible assets	97	91

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Investments and other assets</b>		
Investment securities	1,221	1,732
Shares of subsidiaries and associates	5,147	5,356
Long-term loans receivable	0	-
Long-term loans receivable from employees	4	5
Long-term loans receivable from subsidiaries and associates	833	778
Distressed receivables	-	0
Long-term prepaid expenses	84	63
Deferred tax assets	1,428	1,559
Long-term time deposits	2,900	3,900
Other	91	93
Allowance for doubtful accounts	(6)	(6)
<b>Total investments and other assets</b>	<b>11,706</b>	<b>13,482</b>
Total non-current assets	23,222	24,625
<b>Total assets</b>	<b>58,674</b>	<b>59,967</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable for construction contracts	6,848	5,909
Lease liabilities	41	56
Income taxes payable	1,016	1,377
Advances received on construction contracts in progress	645	900
Provision for loss on construction contracts	5	2
Other	2,940	1,944
<b>Total current liabilities</b>	<b>11,498</b>	<b>10,191</b>
<b>Non-current liabilities</b>		
Lease liabilities	158	189
Provision for retirement benefits	2,758	2,869
Provision for share awards for directors (and other officers)	10	33
Provision for employee stock ownership plan trust	-	231
Other	194	208
<b>Total non-current liabilities</b>	<b>3,121</b>	<b>3,532</b>
<b>Total liabilities</b>	<b>14,620</b>	<b>13,723</b>

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Net assets		
Shareholders' equity		
Share capital	3,328	3,328
Capital surplus		
Legal capital surplus	2,803	2,803
Other capital surplus	48	378
Total capital surplus	2,852	3,182
Retained earnings		
Legal retained earnings	360	360
Other retained earnings		
General reserve	26,934	26,934
Retained earnings brought forward	10,958	13,507
Total retained earnings	38,253	40,802
Treasury shares	(756)	(1,800)
Total shareholders' equity	43,677	45,513
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	375	730
Total valuation and translation adjustments	375	730
Total net assets	44,053	46,243
Total liabilities and net assets	58,674	59,967

## Non-consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
<b>Net sales</b>		
Net sales of completed construction contracts	45,655	52,961
Net sales in sideline businesses	1,910	1,859
<b>Total net sales</b>	<b>47,566</b>	<b>54,821</b>
<b>Cost of sales</b>		
Cost of sales of completed construction contracts	36,715	42,931
Cost of sales in sideline businesses	1,482	1,507
<b>Total cost of sales</b>	<b>38,197</b>	<b>44,439</b>
<b>Gross profit</b>		
Gross profit on completed construction contracts	8,940	10,029
Gross profit on sideline businesses	428	352
<b>Total gross profit</b>	<b>9,368</b>	<b>10,382</b>
<b>Selling, general and administrative expenses</b>		
Remuneration for directors (and other officers)	136	160
Provision for share awards for directors (and other officers)	10	24
Employees' salaries and allowances	2,374	2,533
Retirement payments	2	2
Retirement benefit expenses	(75)	97
Legal welfare expenses	427	462
Welfare expenses	161	209
Repair and maintenance expenses	29	39
Stationery expenses	292	246
Communication and transportation expenses	298	307
Power utilities expenses	50	53
Research study expenses	311	268
Advertising expenses	88	68
Bad debt expenses	0	-
Entertainment expenses	33	30
Donations	1	1
Rent expenses on land and buildings	84	88
Depreciation	211	208
Taxes and dues	229	247
Insurance expenses	17	19
Miscellaneous expenses	305	321
<b>Total selling, general and administrative expenses</b>	<b>4,991</b>	<b>5,392</b>
<b>Operating profit</b>	<b>4,376</b>	<b>4,989</b>

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
<b>Non-operating income</b>		
Interest income	20	54
Dividend income	56	41
Commission income	77	76
Rental income from land and buildings	35	41
Insurance claim income	0	35
Other	71	84
Total non-operating income	261	333
<b>Non-operating expenses</b>		
Interest expenses	2	5
Loss on valuation of securities	10	-
Handicapped employment fee	2	2
Loss on disposal of inventories	-	6
Other	1	4
Total non-operating expenses	17	18
Ordinary profit	4,620	5,304
<b>Extraordinary income</b>		
Gain on sale of non-current assets	2	4
Gain on sale of investment securities	87	6
Other	0	-
Total extraordinary income	90	10
<b>Extraordinary losses</b>		
Loss on retirement of non-current assets	3	16
Compensation for damage	22	-
Other	4	1
Total extraordinary losses	29	17
Profit before income taxes	4,681	5,297
Income taxes - current	1,422	1,740
Income taxes - deferred	(21)	(290)
Total income taxes	1,401	1,450
Profit	3,280	3,847

Non-consolidated Statement of Changes in Equity  
For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity										Valuation and translation adjustments		Total net assets
	Share capital	Capital surplus			Legal retained earnings	Retained earnings			Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
		Legal capital surplus	Other capital surplus	Total capital surplus		General reserve	Retained earnings brought forward	Total retained earnings					
Balance at beginning of period	3,328	2,803	0	2,803	360	26,934	8,855	36,150	(708)	41,574	393	393	41,968
Changes during period													
Dividends of surplus							(1,176)	(1,176)		(1,176)			(1,176)
Profit							3,280	3,280		3,280			3,280
Purchase of treasury shares									(0)	(0)			(0)
Treasury stock possession of stock ownership plan trust									(71)	(71)			(71)
Transfer of treasury stock to stock ownership plan trust			48	48					23	71			71
Net changes in items other than shareholders' equity											(17)	(17)	(17)
Total changes during period	-	-	48	48	-	-	2,103	2,103	(48)	2,102	(17)	(17)	2,084
Balance at end of period	3,328	2,803	48	2,852	360	26,934	10,958	38,253	(756)	43,677	375	375	44,053

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity										Valuation and translation adjustments		Total net assets
	Share capital	Capital surplus			Legal retained earnings	Retained earnings			Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
		Legal capital surplus	Other capital surplus	Total capital surplus		General reserve	Other retained earnings	Retained earnings brought forward					
Balance at beginning of period	3,328	2,803	48	2,852	360	26,934	10,958	38,253	(756)	43,677	375	375	44,053
Changes during period													
Dividends of surplus							(1,298)	(1,298)		(1,298)			(1,298)
Profit							3,847	3,847		3,847			3,847
Purchase of treasury shares									(0)	(0)			(0)
Disposal of treasury shares			0	0					0	0			0
Treasury stock possession of stock ownership plan trust									(1,168)	(1,168)			(1,168)
Transfer of treasury stock to stock ownership plan trust			330	330					125	455			455
Net changes in items other than shareholders' equity											354	354	354
Total changes during period	-	-	330	330	-	-	2,548	2,548	(1,043)	1,835	354	354	2,189
Balance at end of period	3,328	2,803	378	3,182	360	26,934	13,507	40,802	(1,800)	45,513	730	730	46,243