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August 4, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: ST. COUSAIR Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 2937
URL: https://www.stcousair.co.jp/company
Representative: Ryota Kuze, President/CEO
Inquiries: Yasuyuki Yamagishi, Director
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	5,081	6.3	73	(47.0)	81	(23.3)	37	32.8
June 30, 2025	4,781	4.0	139	59.5	106	(36.9)	28	(64.6)

Note: Comprehensive income For the three months ended June 30, 2026: ¥62 million [-%]
For the three months ended June 30, 2025: ¥(44) million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	4.02	3.99
June 30, 2025	3.04	3.00

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	10,544	4,928	46.7
March 31, 2026	10,212	5,191	50.8

Reference: Equity
As of June 30, 2026: ¥4,925 million
As of March 31, 2026: ¥5,188 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	0.00	-	35.00	35.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		0.00		35.00	35.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results 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
Fiscal year ending March 31, 2027	21,082	2.3	812	2.7	758	(12.0)	403	(34.8)	43.31

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

*** Notes**

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

(2) Adoption of accounting treatment specific to the preparation of quarterly 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 in accounting policies due to other reasons: 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 June 30, 2026	9,305,600 shares
As of March 31, 2026	9,305,000 shares

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

As of June 30, 2026	46 shares
As of March 31, 2026	46 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	9,305,030 shares
Three months ended June 30, 2025	9,264,373 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:None

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual results may differ due to a variety of factors.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	2,311,704	2,034,423
Accounts receivable - trade	2,037,591	1,697,284
Merchandise and finished goods	1,496,061	2,022,965
Work in process	95,992	64,752
Raw materials and supplies	324,968	299,850
Other	109,654	174,990
Allowance for doubtful accounts	(521)	(450)
Total current assets	6,375,451	6,293,816
Non-current assets		
Property, plant and equipment		
Buildings and structures	2,567,502	2,796,508
Accumulated depreciation	(1,629,126)	(1,666,343)
Buildings and structures, net	938,376	1,130,165
Other	2,141,038	2,455,038
Accumulated depreciation	(941,335)	(993,996)
Other, net	1,199,702	1,461,041
Total property, plant and equipment	2,138,078	2,591,206
Intangible assets		
Trademark right	652,191	645,512
Goodwill	478,383	466,784
Other	22,929	21,455
Total intangible assets	1,153,504	1,133,753
Investments and other assets		
Other	545,220	526,217
Allowance for doubtful accounts	(6)	(6)
Total investments and other assets	545,214	526,210
Total non-current assets	3,836,797	4,251,171
Total assets	10,212,248	10,544,987

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	1,314,820	1,411,634
Short-term borrowings	400,000	400,000
Current portion of long-term borrowings	270,961	352,642
Income taxes payable	212,504	61,135
Provision for bonuses	112,483	169,130
Provision for bonuses for directors	11,900	2,973
Asset retirement obligations	2,035	2,040
Other	826,458	911,556
Total current liabilities	3,151,164	3,311,113
Non-current liabilities		
Long-term borrowings	1,003,527	1,445,028
Retirement benefit liability	149,866	155,057
Asset retirement obligations	320,445	315,999
Other	395,834	389,349
Total non-current liabilities	1,869,674	2,305,435
Total liabilities	5,020,838	5,616,548
Net assets		
Shareholders' equity		
Share capital	1,137,387	1,137,402
Capital surplus	1,302,274	1,302,289
Retained earnings	2,516,606	2,228,331
Treasury shares	(103)	(103)
Total shareholders' equity	4,956,165	4,667,920
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,200	675
Foreign currency translation adjustment	229,691	256,543
Total accumulated other comprehensive income	231,892	257,219
Non-controlling interests	3,352	3,298
Total net assets	5,191,410	4,928,438
Total liabilities and net assets	10,212,248	10,544,987

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	4,781,198	5,081,774
Cost of sales	3,049,065	3,318,750
Gross profit	1,732,132	1,763,024
Selling, general and administrative expenses	1,592,843	1,689,236
Operating profit	139,289	73,788
Non-operating income		
Interest income	43	51
Insurance claim income	-	895
A damege filling income	900	647
Foreign exchange gains	-	14,908
Other	2,376	1,944
Total non-operating income	3,320	18,447
Non-operating expenses		
Interest expenses	6,532	6,642
Foreign exchange losses	26,895	7
Other	3,088	4,173
Total non-operating expenses	36,516	10,824
Ordinary profit	106,093	81,411
Extraordinary income		
Gain on sale of non-current assets	2,299	-
Total extraordinary income	2,299	-
Extraordinary losses		
Loss on retirement of non-current assets	8,341	-
Loss on valuation of investment securities	14,551	7,002
Total extraordinary losses	22,892	7,002
Profit before income taxes	85,500	74,409
Income taxes - current	79,819	51,777
Income taxes - deferred	(21,914)	(14,713)
Total income taxes	57,905	37,064
Profit	27,594	37,344
Loss attributable to non-controlling interests	(567)	(53)
Profit attributable to owners of parent	28,162	37,398

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	27,594	37,344
Other comprehensive income		
Valuation difference on available-for-sale securities	(5,026)	(1,524)
Foreign currency translation adjustment	(66,766)	26,851
Total other comprehensive income	(71,793)	25,326
Comprehensive income	(44,198)	62,671
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(43,630)	62,725
Comprehensive income attributable to non-controlling interests	(567)	(53)