



April 14, 2026

## Non-consolidated Financial Results for the Fiscal Year Ended February 28, 2026 (Under Japanese GAAP)

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 Listing: Tokyo Stock Exchange  
 Securities code: 365A  
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 Scheduled date of annual general meeting of shareholders: May 27, 2026  
 Scheduled date to commence dividend payments: May 28, 2026  
 Scheduled date to file annual securities report: May 21, 2026  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (For institutional investors and analysts)

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

### 1. Non-consolidated financial results for the Fiscal Year Ended February 28, 2026 (March 1, 2025 to February 28, 2026)

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

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
February 28, 2026	10,283	4.7	581	(8.9)	1,146	17.0	726	25.5
February 28, 2025	9,825	-	638	-	980	-	578	-

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
February 28, 2026	72.65	71.17	18.1	13.6	5.6
February 28, 2025	57.85	-	14.8	11.2	6.5

(Reference) Share of profit (loss) of entities accounted for using equity method: For the fiscal year ended February 28, 2026: ¥ - million  
For the fiscal year ended February 28, 2025: ¥ - million

Profit before amortization of goodwill: Fiscal year ended February 28, 2026: ¥ 927 million

Fiscal year ended February 28, 2025: ¥ 780 million

(Note)

- The Company conducted a 1,000-for-1 stock split of common shares on September 30, 2024. At the beginning of the previous year Profit per share is calculated as if the stock split had taken place.
- Regarding diluted profit per share for the fiscal year ended February 28, 2025, the Company's shares were  
The average share price for the fiscal year ended February 2025 is not listed because the company is not listed.
- The Company has acquired its own shares in accordance with the resolution of the Board of Directors on January 22, 2026. Profit per share  
In calculating the number of shares outstanding, the number of treasury shares is deducted from the average number of shares outstanding during the period.

## (2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
February 2026	8,476	4,136	48.8	418.45
February 2025	8,380	3,882	46.3	388.21

(Reference) Equity: As of February 2026: ¥ 4,136 million  
As of February 2025: ¥ 3,882 million

## (3) Non-consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
February 2026	318	(167)	(738)	1,126
February 2025	643	(4)	(884)	1,676

## 2. Cash dividends

	Annual dividends per share					Total cash Dividends (Total)	Payout ratio	Ratio of dividends to net assets
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
February 28, 2025	-	0.00	-	39.00	39.00	390	67.4	10.0
February 28, 2026	-	0.00	-	40.00	40.00	395	55.1	9.6
Fiscal year ending February 28, 2027 (Forecast)	-	21.00	-	21.00	42.00		65.8	

## 3. Earnings forecast for the fiscal year ending February 2027 (March 1, 2026 to February 28, 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
Fiscal year ending February 28, 2027	11,650	13.3	825	42.1	1,082	(5.6)	638	(12.1)	63.85

\* Notes

(1) 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

(2) Number of issued shares (common shares)

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

As of February 28, 2026	10,000,000 shares
As of February 28, 2025	10,000,000 shares

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

As of February 28, 2026	114,400 shares
As of February 28, 2025	- shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended February 28, 2026	9,994,142 shares
Fiscal Year ended February 28, 2025	10,000,000 shares

(Note) The Company conducted a stock split at a ratio of 1,000 shares per common share on September 30, 2024. The number of shares issued at the end of the fiscal year, the number of treasury shares at the end of the fiscal year and the average number of shares during the fiscal year have been calculated on the assumption that the stock split was conducted at the beginning of fiscal 2025.

\* 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 forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable by the Company. They are not intended as a guarantee of future performance. Actual results may differ materially from those projected due to various factors.

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## 1. Overview of Operating Results

### (1) Summary of Business Results

During the fiscal year under review, the Japanese economy showed a moderate recovery trend due to improvements in the employment and income environments and the effects of various policies, despite the impact of the U.S. trade policy mainly on the automobile industry. On the other hand, the downside risk to the economy caused by the trend of this policy still requires close monitoring.

The domestic retail market for towels and towel products is estimated by the industry to be between 160 billion yen and 190 billion yen (Note 1), and the market size is expected to remain at the same level or trend slightly upward in the future. In addition, major retailers are actively developing private brand products, and we believe that the development of towels and towel products is not limited to securing price superiority, but is an effective means of achieving differentiation and uniqueness from other companies.

By sales channel, the domestic e-commerce market continues to grow. Against the backdrop of "bulk purchase demand" triggered by people's stay-at-home demand and "high convenience," the BtoC-EC (electronic commerce for consumers) market reached 26.1 trillion yen in 2024 (up 5.1% year on year). In particular, the "household goods, furniture, and interior" category is a major category with a market size of 2,561.6 billion yen, and the e-commerce ratio is at a high level of 32.58%, so it is expected to continue to be strong in the future. (Note 2)

Under these circumstances, the Company has focused on identifying product needs through sales activities, collecting market information such as store surveys, joint research through industry-academia collaboration, and developing new manufacturing methods (selection and development of yarn weaving methods and chemicals). We are also working to expand research and development and sales by strengthening sales of new products on our e-commerce website. In addition, in response to concerns about the future of the Chinese economy and geopolitical risks, the Group is promoting the construction of production systems in India and Vietnam in addition to the China-centered production system in order to stabilize the supply chain by diversifying production bases.

In addition, the yen appreciated in the first half of the period against the backdrop of the interest rate differential between Japan and the United States, but it turned to depreciate in the second half, and the exchange rate at the end of the period was 155.77 yen / dollar, compared with 149.63 yen / dollar at the end of the previous fiscal year. As a result, foreign exchange gains of ¥639.42 million, including gains or losses on the valuation of foreign exchange contracts, were recorded as non-operating income.

As a result, net sales for the fiscal year under review were 10,283.187 million yen (up 4.7% year on year), operating profit was 581.366 million yen (down 8.9% year on year), ordinary profit was 1,146.865 million yen (up 17.0% year on year), and profit was 726.067 million yen (up 25.5% year on year).

(Note) 1. Cross Marketing Inc., "Towel Industry Market Survey Report"

(Note) 2. Ministry of Economy, Trade and Industry, Fiscal 2024 Digital Transaction Environment Development Project (Market Research on E-Commerce)

### (2) Summary of financial position

#### (Assets)

Total assets at the end of the fiscal year under review were ¥8,476.887 million, an increase of ¥96.81 million from the end of the previous fiscal year.

Current assets increased by 84.488 million yen from the end of the previous fiscal year to 4,279.267 million yen. This was mainly due to increases of 508.958 million yen in accounts receivable - trade and 96.227 million yen in forward exchange contracts, while cash and deposits decreased by 550.238 million yen.

Non-current assets increased by 12.322 million yen from the end of the previous fiscal year to 4,197.62 million yen. This was mainly due to increases of ¥152.02 million in shares of subsidiaries and associates and ¥49.369 million in forward exchange contracts, despite a decrease of ¥201.539 million in goodwill.

#### (Liabilities)

Total liabilities at the end of the fiscal year under review were ¥4,340.25 million, a decrease of ¥157.555 million from the end of the previous fiscal year.

Current liabilities were ¥1,505.25 million, an increase of ¥72.444 million from the end of the previous fiscal year. This was

mainly due to increases of ¥81.498 million in accounts payable - other and ¥48.357 million in refund liabilities, despite a decrease of ¥108.688 million in accounts payable - trade.

Non-current liabilities decreased by ¥230 million from the end of the previous fiscal year to ¥2.835 billion. This was due to a decrease in long-term borrowings.

(Net assets)

Total net assets at the end of the fiscal year under review were ¥4,136.637 million, an increase of ¥254.365 million from the end of the previous fiscal year. This was due to a decrease of 390.036 million yen from dividends of retained earnings and a decrease of 81.548 million yen from purchase of treasury shares, while profit increased by 726.067 million yen.

### (3) Summary of cash flows

Cash and cash equivalents (hereinafter referred to as "cash") at the end of the fiscal year under review decreased by ¥550.238 million from the end of the previous fiscal year to ¥1,126.354 million.

The status of each cash flow in the current fiscal year is as follows.

(Net cash provided by (used in) operating activities)

Net cash provided by operating activities was ¥318.317 million (compared to ¥643.784 million provided in the previous fiscal year).

This was mainly due to an increase in cash resulting from profit before income taxes of ¥1,137.962 million and amortization of goodwill of ¥201.539 million, while cash decreased due to an increase in trade receivables of ¥411.424 million and income taxes paid of ¥473.422 million.

(Net cash provided by (used in) investing activities)

Net cash used in investing activities was ¥167.752 million (compared to net cash used of ¥4.132 million in the previous fiscal year).

This was mainly due to a decrease in funds resulting from purchase of shares of subsidiaries of ¥152.02 million.

(Net cash provided by (used in) financing activities)

Net cash used in financing activities was ¥738.686 million (compared to net cash used of ¥884.304 million in the previous fiscal year).

This was mainly due to a decrease in cash resulting from 390.036 million yen in dividends paid and 230 million yen in repayments of long-term borrowings.

### (4) Future Outlook

Looking ahead, the Japanese economy is expected to remain uncertain due to exchange rate fluctuations and the emergence of geopolitical risks. Under these circumstances, the Company will work to build a strong management foundation that is not affected by changes in the external environment by implementing the following priority measures.

#### ① Upgrading the ODM business

We will further advance our ODM business by making the most of the abundant knowledge and planning and development capabilities accumulated through our business activities since our establishment, as well as our high-quality production network. We will focus on deepening cooperation with existing customers and winning new projects by proposing high-value-added proposals that embody potential customer needs, in addition to simply manufacturing outsourcing, to solidify our stable earnings base.

#### ② Diversification of own brand and IP strategy

In the mainstay Towel Research Laboratory, we will continue to expand our share of the e-commerce market and accelerate the offline expansion of our nationwide retail stores, which began in earnest in January 2026. In addition, we will develop a character IP strategy that leverages the brand management know-how we have cultivated to date, and promote the improvement of brand recognition and the

cultivation of new customer segments by expanding our product lineup and diversifying our points of contact with customers.

③ Expansion of overseas revenue base

We will build a flexible production system that does not depend on any particular country to respond to geopolitical risks and further strengthen cost competitiveness. We will continue to decentralizing production bases in India, Vietnam, and other countries to stabilize our supply chain. We will also expand our global earnings base by developing our supply system with an eye on overseas markets.

As a result of the above initiatives, the Group forecasts net sales of ¥11,650.425 million (up 13.3% year on year), operating profit of ¥825.834 million (up 42.1% year on year), ordinary profit of ¥1,082.174 million (down 5.6% year on year), and profit of ¥638.137 million (down 12.1% year on year) for the fiscal year ending February 28, 2027.

2. Basic Rationale for Selection of Accounting Standards

We intend to prepare our financial statements in accordance with Japanese accounting standards for the time being to allow comparability among companies.

With regard to the application of International Financial Reporting Standards (IFRS), the Group will take appropriate measures in consideration of various circumstances in Japan and overseas.

### 3. Non-consolidated Financial Statements and Main Notes

#### (1) Balance Sheet

(Unit: 1,000 of yen)

	As of February 28, 2025	As of February 28, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	1,676,593	1,126,354
Notes and accounts receivable - trade	6,573	–
Accounts receivable	1,502,618	2,011,576
Electronically recorded monetary claims - operating	225,338	134,377
Merchandise and finished goods	419,102	510,071
Supplies	84	45
Prepaid expenses	24,678	22,304
Forward exchange contracts	332,355	428,583
Other, net	7,434	45,953
Total current assets	4,194,779	4,279,267
Fixed assets		
Property, plant and equipment		
Buildings, net	93,738	90,402
Machinery and equipment, net	0	0
Vehicles and transportation equipment, net	0	0
Tools, furniture and fixtures, net	5,702	12,002
Land	620,152	620,152
Total property, plant and equipment	719,593	722,557
Intangible fixed assets		
Goodwill	3,325,405	3,123,865
Software	1,617	889
Other	137	137
Total intangible fixed assets	3,327,160	3,124,892
Investments and other assets		
Shares of subsidiaries and associates	2,678	154,698
Leasehold and guarantee deposits	11,950	11,626
Long-term prepaid expenses	1,023	757
Forward exchange contracts	76,990	126,359
Deferred tax assets	45,901	56,727
Total investments and other assets	138,543	350,170
Total fixed assets	4,185,297	4,197,620
Total assets	8,380,076	8,476,887

(Unit: 1,000 of yen)

	As of February 28, 2025	As of February 28, 2026
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	565,263	456,575
Refund liabilities	127,163	175,520
Current portion of long-term borrowings	230,000	230,000
Accounts payable - other	89,987	171,485
Accrued expenses	32,862	44,767
Income taxes payable	368,960	318,259
Advances received	–	42,117
Provision for bonuses	15,793	38,890
Deposits received	2,773	770
Other	–	26,863
<b>Total current liabilities</b>	<b>1,432,805</b>	<b>1,505,250</b>
Non-current liabilities		
Long-term borrowings	3,065,000	2,835,000
<b>Total non-current liabilities</b>	<b>3,065,000</b>	<b>2,835,000</b>
<b>Total liabilities</b>	<b>4,497,805</b>	<b>4,340,250</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	30,000	30,000
Capital surplus		
Legal capital surplus	1,219,361	1,219,361
Other capital surplus	1,489,195	1,489,195
<b>Total capital surplus</b>	<b>2,708,556</b>	<b>2,708,556</b>
Retained earnings		
Other retained earnings		
Retained earnings	1,143,577	1,479,608
<b>Total retained earnings</b>	<b>1,143,577</b>	<b>1,479,608</b>
Treasury shares	–	(81,548)
<b>Total shareholders' equity</b>	<b>3,882,133</b>	<b>4,136,615</b>
Share acquisition rights	138	21
<b>Total net assets</b>	<b>3,882,271</b>	<b>4,136,637</b>
<b>Total liabilities and net assets</b>	<b>8,380,076</b>	<b>8,476,887</b>

## (2) Statement of Income

(Unit: 1,000 of yen)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Net sales	9,825,360	10,283,187
Cost of sales	7,791,047	8,034,177
Gross profit	2,034,312	2,249,009
Selling, general and administrative expenses	1,396,175	1,667,643
Operating profit	638,137	581,366
Non-operating income		
Foreign exchange gains	367,048	639,420
Other	7,749	8,438
Total non-operating income	374,798	647,859
Non-operating expenses		
Interest expenses	27,193	43,399
Financing expenses	1,999	2,000
Listing expenses	3,000	35,632
Other	662	1,328
Total non-operating expenses	32,855	82,360
Ordinary profit	980,080	1,146,865
Extraordinary losses		
Investigation expenses related to a third-party committee and other costs	–	8,902
Total extraordinary losses	–	8,902
Profit before income taxes	980,080	1,137,962
Income taxes, inhabitant taxes and enterprise taxes	372,306	422,721
Deferred income taxes	29,239	(10,826)
Total income taxes	401,546	411,895
Profit	578,533	726,067

(3) Statements of Changes in Equity  
For the fiscal year ended February 28, 2025

(Unit: 1,000 yen)

	Shareholders' equity			
	Share capital	Capital surplus		
		Legal capital surplus	Other capital surplus	Total capital surplus
Balance at beginning of period	30,000	1,219,361	1,489,195	2,708,556
Changes during period				
Dividends of surplus				
Profit				
Net changes in items other than shareholders' equity				
Total changes during period	-	-	-	-
Balance at end of period	30,000	1,219,361	1,489,195	2,708,556

	Shareholders' equity				Share acquisition rights	Total net assets
	Retained earnings		Treasury shares	Total shareholders' equity		
	Other retained earnings	Total retained earnings				
	Retained earnings					
Balance at beginning of period	1,217,348	1,217,348	-	3,955,904	148	3,956,053
Changes during period						
Dividends of surplus	(652,304)	(652,304)		(652,304)		(652,304)
Profit	578,533	578,533		578,533		578,533
Net changes in items other than shareholders' equity					(10)	(10)
Total changes during period	(73,770)	(73,770)	-	(73,770)	(10)	(73,781)
Balance at end of period	1,143,577	1,143,577	-	3,882,133	138	3,882,271

For the fiscal year ended February 28, 2026

(Unit: 1,000 yen)

	Shareholders' equity			
	Share capital	Capital surplus		
		Legal capital surplus	Other capital surplus	Total capital surplus
Balance at beginning of period	30,000	1,219,361	1,489,195	2,708,556
Changes during period				
Dividends of surplus				
Profit				
Purchase of treasury shares				
Net changes in items other than shareholders' equity				
Total changes during period	-	-	-	-
Balance at end of current term	30,000	1,219,361	1,489,195	2,708,556

	Shareholders' equity				Share acquisition rights	Total net assets
	Retained earnings		Treasury shares	Total shareholders' equity		
	Other retained earnings	Total retained earnings				
Balance at beginning of period	1,143,577	1,143,577	-	3,882,133	138	3,882,271
Changes during period						
Dividends of surplus	(390,036)	(390,036)		(390,036)		(390,036)
Profit	726,067	726,067		726,067		726,067
Purchase of treasury shares			(81,548)	(81,548)		(81,548)
Net changes in items other than shareholders' equity					(117)	(117)
Total changes during period	336,031	336,031	(81,548)	254,482	(117)	254,365
Balance at end of current term	1,479,608	1,479,608	(81,548)	4,136,615	21	4,136,637

## (4) Statement of Cash Flows

(Unit: 1,000 of yen)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
<b>Cash flows from operating activities</b>		
Profit before income taxes	980,080	1,137,962
Depreciation	10,940	13,646
Amortization of goodwill	201,539	201,539
Increase (decrease) in provision for bonuses	(1,335)	23,096
Interest and dividend income	(51)	(1,876)
Interest expenses	27,193	43,399
Cost of purchasing treasury shares	–	593
Listing-related expenses	–	35,632
Financing expenses	1,999	2,000
Foreign exchange losses (gains)	(36,398)	(37,882)
Decrease (increase) in trade receivables	196,844	(411,424)
Decrease (increase) in inventories	(148,312)	(90,929)
Decrease (increase) in forward exchange contracts (assets)	211,648	(145,597)
Increase (decrease) in trade payables	(48,181)	(108,688)
Increase (decrease) in accounts payable - other	12,762	80,655
Other	(39,485)	91,134
Subtotal	1,369,245	833,262
Interest and dividends received	43	1,876
Interest paid	(27,193)	(43,399)
Income taxes paid	(698,311)	(473,422)
Cash flows from operating activities	643,784	318,317
<b>Cash flows from investing activities</b>		
Purchase of shares of subsidiaries	–	(152,020)
Purchase of property, plant and equipment	(4,132)	(15,732)
Cash flows from investing activities	(4,132)	(167,752)
<b>Cash flows from financing activities</b>		
Repayments of long-term borrowings	(230,000)	(230,000)
Payments for financing expenses	(2,000)	(2,000)
Cash dividends paid	(652,304)	(390,036)
Purchase of treasury shares	–	(82,142)
Payments for listing-related expenses	–	(34,507)
Cash flows from financing activities	(884,304)	(738,686)
Effect of exchange rate changes on cash and cash equivalents	36,398	37,882
Net increase (decrease) in cash and cash equivalents	(208,254)	(550,238)
Cash and cash equivalents at the beginning of the period	1,884,848	1,676,593
Cash and cash equivalents at end of period	1,676,593	1,126,354

## (5) Notes to Financial Statements

(Notes on going concern assumption)

Not applicable.

(Segment information, etc.)

[Segment Information]

The Company operates in a single segment whose principal business is the planning, manufacture, and sale of towel products and related items; therefore, segment information is omitted.

[Related Information]

Previous fiscal year (From March 1, 2024 to February 28, 2025)

### 1. Information by product and service

This information is omitted because sales to external customers in a single product or service category exceed 90% of net sales in the statement of income.

### 2. Information by geographic area

#### (1) Net sales

This information is omitted because sales to external customers in Japan exceed 90% of net sales in the statement of income.

#### (2) Property, plant and equipment

Not applicable because there is no property, plant and equipment located outside Japan.

### 3. Information by major customer

(Unit: 1,000 of yen)

Name of customer	Net sales	Name of related segment
BANDAI SPIRITS CO., LTD.	1,819,794	Planning, manufacture, and sale of towel products and related items
Amazon Japan G.K.	1,662,908	Planning, manufacture, and sale of towel products and related items

Current fiscal year (from March 1, 2025 to February 28, 2026)

### 1. Information by product and service

This information is omitted because sales to external customers in a single product or service category exceed 90% of net sales in the statement of income.

### 2. Information by geographic area

#### (1) Net sales

This information is omitted because sales to external customers in Japan exceed 90% of net sales in the statement of income.

#### (2) Property, plant and equipment

Not applicable because there is no property, plant and equipment located outside Japan.

### 3. Information by major customer

(Unit: 1,000 of yen)

Name of customer	Net sales	Name of related segment
Amazon Japan G.K.	2,209,547	Planning, manufacture, and sale of towel products and related items
BANDAI SPIRITS CO., LTD.	1,693,020	Planning, manufacture, and sale of towel products and related items

[Information on impairment losses on non-current assets by reportable segment]

Not applicable.

[Information on amortization of goodwill and unamortized balance by reportable segment]

The Company operates in a single segment whose principal business is the planning, manufacture, and sale of towel products and related items; therefore, segment information is omitted.

[Information on gain on negative goodwill by reportable segment]

Not applicable.

(Equity in earnings (losses) of affiliated companies, etc.)

Not applicable because there are no affiliates.

(Per Share Information)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Net assets per share (yen)	388.21	418.45
Profit per share (yen)	57.85	72.65
Diluted profit per share (yen)	—	71.17

Notes: 1. The Company conducted a 1,000-for-1 stock split of its common shares effective September 30, 2024. Net assets per share and profit per share have been calculated assuming that the stock split had been conducted at the beginning of the previous fiscal year.

2. Diluted profit per share for the previous fiscal year is not presented because, although there were outstanding stock acquisition rights, the Company's shares were unlisted during the previous fiscal year, and therefore the average share price during the period could not be determined.

3. The basis for calculating profit per share is as follows.

Item	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Profit per share (yen)	57.85	72.65
Profit for the period (1,000 yen)	578,533	726,067
Amount not attributable to common shareholders (1,000 yen)	—	—
Profit for the period attributable to common shares (1,000 yen)	578,533	726,067
Average number of common shares during the period (shares)	10,000,000	9,994,142
Diluted profit per share (yen)	—	71.17
Adjustment to profit	—	—
Increase in common shares (shares)	—	207,491
(of which stock acquisition rights (shares))	—	(207,491)
Overview of potential shares not included in the calculation of diluted profit per share because they have no dilutive effect	First Series of Share Acquisition Rights 193,000 common shares Second Series of Share Acquisition Rights 236,000 common shares Third Series of Share Acquisition Rights 226,000 common shares Fourth Series of Share Acquisition Rights 60,000 common shares	—

4. The basis for calculating net assets per share is as follows:

Item	End of the previous fiscal year (February 28, 2025)	End of the current fiscal year (February 28, 2026)
Total net assets (1,000 yen)	3,882,271	4,136,637
Amount deducted from total net assets (1,000 yen)	138	21
(of which share acquisition rights) (1,000 yen)	(138)	(21)
Net assets at the end of the period attributable to common stock (1,000 yen)	3,882,133	4,136,615
Number of common shares at the end of the period used to calculate net assets per share (shares)	10,000,000	9,885,600

(Significant subsequent events)

Not applicable.