August 6, 2026

Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2027 (Japanese GAAP, Consolidated)

Company name: Ad-Sol Nissin Corporation
Listing: Tokyo Stock Exchange
Securities code: 3837
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: No

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

1. Consolidated Operating 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 income		Ordinary income		Net income attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	4,195	1.2	562	2.3	565	2.6	383	5.1
June 30, 2025	4,146	10.5	549	20.2	551	18.4	365	20.0

Note: Comprehensive income Three months ended June 30, 2026: ¥327 million [(7.3)%]
Three months ended June 30, 2025: ¥352 million [(5.4)%]

	Net income per share	Diluted net income per share
Three months ended	Yen	Yen
June 30, 2026	22.78	22.33
June 30, 2025	20.91	20.54

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	9,589	6,803	68.8
March 31, 2026	10,274	6,947	65.6

Reference: Shareholders' equity As of June 30, 2026: ¥6,596 million
As of March 31, 2026: ¥6,740 million

2. Dividends

	Annual dividends per share				
	End of Q1	End of Q2	End of Q3	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY’26/3	-	18.00	-	28.00	46.00
FY’27/3	-				
FY’27/3 (Forecast)		24.00	-	24.00	48.00

(Note) Revisions to the forecast of cash dividends most recently announced: No
Breakdown of the year-end dividend for the fiscal year ended March 31, 2026
Ordinary dividend: ¥23.00 per share　　Commemorative dividend (50th anniversary): ¥5.00 per share

3. Forecast of consolidated financial results for the year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months	8,800	3.4	1,150	4.2	1,180	3.9	770	2.6	45.72
Full year	18,200	6.1	2,400	11.9	2,470	11.5	1,610	6.5	95.61

(Note) Revisions to the latest operating results forecast: No

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

(2) Adoption of accounting treatment specific to the preparation of the 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	17,289,930 shares
As of March 31, 2026	17,289,930 shares

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

As of June 30, 2026	451,236 shares
As of March 31, 2026	451,159 shares

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

Three months ended June 30, 2026	16,838,694 shares
Three months ended June 30, 2025	17,459,657 shares

* The consolidated financial statements are exempt from the review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Therefore, the Company does not make promises about the achievements. Actual results differ significantly from the forecasts due to various factors.

Supplementary materials for the financial results will be posted on the Company’s website on Thursday, August 6, 2026.

Quarterly Consolidated Financial Statements

(1) Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	2,941,405	2,669,227
Notes and accounts receivable - trade, and contract assets	3,787,149	3,504,813
Electronically recorded monetary claims - operating	115,607	57,766
Work in process	22,044	32,679
Raw materials and supplies	1,023	1,075
Other	123,846	134,848
Allowance for doubtful accounts	(800)	(800)
Total current assets	6,990,276	6,399,610
Non-current assets		
Property, plant and equipment		
Land	371,169	371,169
Other, net	307,988	300,358
Total property, plant and equipment	679,157	671,527
Intangible assets	199,518	173,985
Investments and other assets		
Investment securities	1,968,834	1,886,328
Other	436,220	457,784
Total investments and other assets	2,405,055	2,344,113
Total non-current assets	3,283,731	3,189,626
Total assets	10,274,008	9,589,236

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	670,242	636,828
Accounts payable - other	575,194	895,173
Income taxes payable	523,178	202,291
Provision for bonuses	551,250	189,183
Other	431,385	284,905
Total current liabilities	2,751,251	2,208,382
Non-current liabilities		
Retirement benefit liability	574,927	577,283
Total non-current liabilities	574,927	577,283
Total liabilities	3,326,178	2,785,665
Net assets		
Shareholders' equity		
Share capital	575,681	575,681
Capital surplus	280,681	280,681
Retained earnings	5,745,630	5,657,872
Treasury shares	(688,154)	(688,154)
Total shareholders' equity	5,913,838	5,826,080
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	827,161	770,661
Total accumulated other comprehensive income	827,161	770,661
Share acquisition rights	206,830	206,830
Total net assets	6,947,829	6,803,571
Total liabilities and net assets	10,274,008	9,589,236

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Thousands of yen)

	Three Months Ended June 30, 2025 (April 1, 2025– June 30, 2025)	Three Months Ended June 30, 2026 (April 1, 2026– June 30, 2026)
Net sales	4,146,265	4,195,732
Cost of sales	2,884,336	2,848,746
Gross profit	1,261,929	1,346,986
Selling, general and administrative expenses	712,697	784,860
Operating income	549,231	562,125
Non-operating income		
Interest income	9	18
Commission for insurance office work	179	171
Dividend income	2,325	3,225
Foreign exchange gains	-	349
Miscellaneous income	372	284
Total non-operating income	2,886	4,050
Non-operating expenses		
Commitment fees	349	349
Foreign exchange losses	381	-
Miscellaneous losses	19	19
Total non-operating expenses	750	368
Ordinary income	551,367	565,806
Net income before income taxes	551,367	565,806
Income taxes	186,244	182,079
Net income	365,123	383,727
Net income attributable to non-controlling interests	-	-
Net income attributable to owners of parent	365,123	383,727

Consolidated Statement of Comprehensive Income

		(Thousands of yen)
	Three Months Ended June 30, 2025 (April 1, 2025– June 30, 2025)	Three Months Ended June 30, 2026 (April 1, 2026– June 30, 2026)
Net income	365,123	383,727
Other comprehensive income		
Valuation difference on available-for-sale securities	(12,146)	(56,500)
Total other comprehensive income	(12,146)	(56,500)
Comprehensive income	352,976	327,227
(Breakdown)		
Comprehensive income attributable to owners of parent	352,976	327,227
Comprehensive income attributable to non-controlling interests	-	-