

May 15, 2026

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

Company name: CYND Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 4256  
 URL: <https://cynd.co.jp/>  
 Representative: Ryuji Okuwaki, Representative Director and President  
 Inquiries: Naoya Takahashi, Representative Director and Vice President  
 Telephone: +81-3-6277-2658  
 Scheduled date of annual general meeting of shareholders: June 26, 2026  
 Scheduled date to commence dividend payments: -  
 Scheduled date to file annual securities report: June 24, 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. 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.)

| Fiscal year ended | Net sales       |      | EBITDA          |      | Operating profit |      | Ordinary profit |      | Profit attributable to owners of parent |       |
|-------------------|-----------------|------|-----------------|------|------------------|------|-----------------|------|---|-------|
|                   | Millions of yen | %    | Millions of yen | %    | Millions of yen  | %    | Millions of yen | %    | Millions of yen                         | %     |
| March 31, 2026    | 2,542           | 13.4 | 652             | 14.4 | 331              | 39.7 | 271             | 19.0 | 172                                     | 53.7  |
| March 31, 2025    | 2,241           | 14.8 | 570             | 18.9 | 237              | 46.6 | 227             | 48.4 | 112                                     | 193.1 |

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥172 million [53.7%]  
 For the fiscal year ended March 31, 2025: ¥112 million [193.1%]

| 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                        | %                | %  | %                                      |
| March 31, 2026    | 28.50                    | 27.67                      | 5.1              | 5.6                                      | 13.0                                   |
| March 31, 2025    | 19.23                    | 18.04                      | 3.4              | 4.7                                      | 10.6                                   |

Note: EBITDA = Operating income + Depreciation and amortization + amortization of goodwill

#### (2) Consolidated financial position

| As of          | Total assets    | Net assets      | Equity-to-asset ratio | Net assets per share |
|----------------|-----------------|-----------------|-----------------------|----------------------|
|                | Millions of yen | Millions of yen | %                     | Yen                  |
| March 31, 2026 | 4,880           | 3,488           | 71.5                  | 575.07               |
| March 31, 2025 | 4,863           | 3,315           | 68.2                  | 548.70               |

Reference: Equity  
 As of March 31, 2026: ¥3,488 million  
 As of March 31, 2025: ¥3,315 million

#### (3) Consolidated cash flows

| Fiscal year ended | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at end of period |
|-------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
|                   | Millions of yen                      | Millions of yen                      | Millions of yen                      | Millions of yen                            |
| March 31, 2026    | 542                                  | (17)                                 | (381)                                | 2,214                                      |
| March 31, 2025    | 417                                  | (141)                                | (210)                                | 2,071                                      |

### 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 |                              |                             |   |
| Fiscal year ended March 31, 2025             | -                          | 0.00               | -                 | 0.00            | 0.00  | -                            | -                           | -   |
| Fiscal year ended March 31, 2026             | -                          | 0.00               | -                 | 0.00            | 0.00  | -                            | -                           | -   |
| Fiscal year ending March 31, 2027 (Forecast) |                            | 0.00               |                   | 0.00            | 0.00  |                              |                             |   |

**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       |      | EBITDA          |     | 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 | %   | Millions of yen                         | %   | Yen                      |
| Fiscal year ending March 31, 2027 | 3,001           | 18.1 | 662             | 1.4 | 345              | 4.2 | 289             | 6.5 | 188                                     | 9.0 | 30.99                    |

\* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (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: Yes
- (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 | 6,066,000 shares |
| As of March 31, 2025 | 6,042,000 shares |

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

|                      |           |
|----------------------|-----------|
| As of March 31, 2026 | 68 shares |
| As of March 31, 2025 | 25 shares |

- (iii) Average number of shares outstanding during the period

|                                  |                  |
|----------------------------------|------------------|
| Fiscal year ended March 31, 2026 | 6,051,703 shares |
| Fiscal year ended March 31, 2025 | 5,835,616 shares |

**[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    | 1,882           | 11.7 | 497              | 13.0 | 439             | 1.8 | 309             | 9.9   |
| March 31, 2025    | 1,685           | 12.9 | 440              | 0.6  | 431             | 0.3 | 281             | (9.6) |

|                   | Basic earnings per share | Diluted earnings per share |
|-------------------|--------------------------|----------------------------|
| Fiscal year ended | Yen                      | Yen                        |
| March 31, 2026    | 51.11                    | 49.62                      |
| March 31, 2025    | 48.21                    | 45.24                      |

**(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                  |
| March 31, 2026 | 5,291           | 4,090           | 77.3                  | 674.37               |
| March 31, 2025 | 5,138           | 3,780           | 73.6                  | 625.75               |

Reference: Equity

As of March 31, 2026: ¥4,090 million

As of March 31, 2025: ¥3,780 million

\* 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, such as earnings forecasts, described in this material are based on information available at the time of this release and certain assumptions that are judged to be reasonable, and actual results may differ due to various factors. Please refer to “(4) Future outlook” of “1. Overview of Operating Results and Others” on page 4 of the attached materials for the conditions that form the assumptions for the forecasts of financial results and cautions concerning the use thereof.

(Method of accessing supplementary material on financial results)

Supplementary financial results materials are disclosed on TDnet on the same day.

## Consolidated balance sheet

(Thousands of yen)

|                                       | As of March 31, 2025 | As of March 31, 2026 |
|---------------------------------------|----------------------|----------------------|
| <b>Assets</b>                         |                      |                      |
| Current assets                        |                      |                      |
| Cash and deposits                     | 2,071,316            | 2,214,332            |
| Accounts receivable - trade           | 169,311              | 194,135              |
| Inventories                           | 168                  | 15,510               |
| Other                                 | 42,352               | 96,311               |
| Allowance for doubtful accounts       | (778)                | (466)                |
| Total current assets                  | 2,282,370            | 2,519,823            |
| Non-current assets                    |                      |                      |
| Property, plant and equipment         |                      |                      |
| Facilities attached to buildings, net | 114,088              | 167,103              |
| Tools, furniture and fixtures, net    | 31,237               | 30,038               |
| Total property, plant and equipment   | 145,326              | 197,141              |
| Intangible assets                     |                      |                      |
| Software                              | 20,605               | 9,086                |
| Goodwill                              | 2,156,341            | 1,886,799            |
| Customer-related intangible assets    | 136,666              | 122,999              |
| Total intangible assets               | 2,313,613            | 2,018,885            |
| Investments and other assets          |                      |                      |
| Leasehold and guarantee deposits      | 87,859               | 90,769               |
| Deferred tax assets                   | 26,419               | 41,979               |
| Other                                 | 10,516               | 13,315               |
| Allowance for doubtful accounts       | (2,397)              | (1,225)              |
| Total investments and other assets    | 122,397              | 144,839              |
| Total non-current assets              | 2,581,337            | 2,360,866            |
| Total assets                          | 4,863,708            | 4,880,690            |

|   | As of March 31, 2025 | As of March 31, 2026 |
|---|----------------------|----------------------|
| <b>Liabilities</b>                        |                      |                      |
| Current liabilities                       |                      |                      |
| Accounts payable - trade                  | 4,240                | 4,430                |
| Current portion of long-term borrowings   | 382,145              | 171,420              |
| Accounts payable - other                  | 105,113              | 131,271              |
| Income taxes payable                      | 75,155               | 75,814               |
| Provision for bonuses                     | 35,560               | 47,975               |
| Provision for shareholder benefit program | -                    | 52,313               |
| Other                                     | 160,095              | 243,333              |
| Total current liabilities                 | 762,310              | 726,559              |
| Non-current liabilities                   |                      |                      |
| Long-term borrowings                      | 771,455              | 600,035              |
| Asset retirement obligations              | -                    | 65,752               |
| Deferred tax liabilities                  | 14,713               | -                    |
| Total non-current liabilities             | 786,168              | 665,787              |
| Total liabilities                         | 1,548,479            | 1,392,347            |
| <b>Net assets</b>                         |                      |                      |
| Shareholders' equity                      |                      |                      |
| Share capital                             | 53,509               | 53,857               |
| Capital surplus                           | 2,346,509            | 2,346,857            |
| Retained earnings                         | 915,240              | 1,087,713            |
| Treasury shares                           | (29)                 | (84)                 |
| Total shareholders' equity                | 3,315,228            | 3,488,343            |
| Total net assets                          | 3,315,228            | 3,488,343            |
| Total liabilities and net assets          | 4,863,708            | 4,880,690            |

## Consolidated statement of income

(Thousands of yen)

|  | Fiscal year ended<br>March 31, 2025 | Fiscal year ended<br>March 31, 2026 |
|--|-------------------------------------|-------------------------------------|
| Net sales  | 2,241,255                           | 2,542,083                           |
| Cost of sales                                    | 497,731                             | 589,024                             |
| Gross profit                                     | 1,743,524                           | 1,953,058                           |
| Selling, general and administrative expenses     | 1,506,444                           | 1,621,888                           |
| Operating profit                                 | 237,079                             | 331,170                             |
| Non-operating income                             |                                     |                                     |
| Interest income                                  | 1,160                               | 4,545                               |
| Dividend income                                  | 0                                   | 0                                   |
| Compensation income                              | -                                   | 1,396                               |
| Miscellaneous income                             | 21                                  | 18                                  |
| Total non-operating income                       | 1,181                               | 5,960                               |
| Non-operating expenses                           |                                     |                                     |
| Interest expenses                                | 10,274                              | 13,515                              |
| Provision for shareholder benefits               | -                                   | 52,313                              |
| Miscellaneous losses                             | 0                                   | 6                                   |
| Total non-operating expenses                     | 10,275                              | 65,835                              |
| Ordinary profit                                  | 227,986                             | 271,295                             |
| Extraordinary losses                             |                                     |                                     |
| Head office relocation expenses                  | 26,119                              | -                                   |
| Total extraordinary losses                       | 26,119                              | -                                   |
| Profit before income taxes                       | 201,866                             | 271,295                             |
| Income taxes - current                           | 142,100                             | 129,096                             |
| Income taxes - deferred                          | (52,468)                            | (30,274)                            |
| Total income taxes                               | 89,631                              | 98,821                              |
| Profit   | 112,234                             | 172,473                             |
| Profit attributable to non-controlling interests | -                                   | -                                   |
| Profit attributable to owners of parent          | 112,234                             | 172,473                             |

## Consolidated statement of comprehensive income

(Thousands of yen)

|  | Fiscal year ended<br>March 31, 2025 | Fiscal year ended<br>March 31, 2026 |
|--|-------------------------------------|-------------------------------------|
| Profit   | 112,234                             | 172,473                             |
| Comprehensive income   | 112,234                             | 172,473                             |
| Comprehensive income attributable to                           |                                     |                                     |
| Comprehensive income attributable to owners of parent          | 112,234                             | 172,473                             |
| Comprehensive income attributable to non-controlling interests | -                                   | -                                   |

## Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Thousands of yen)

|   | Shareholders' equity |                 |                   |                 |                            | Total net assets |
|---|----------------------|-----------------|-------------------|-----------------|----------------------------|------------------|
|   | Share capital        | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |                  |
| Balance at beginning of period                                | 1,197,000            | 1,196,000       | 803,005           | -               | 3,196,005                  | 3,196,005        |
| Changes during period   |                      |                 |                   |                 |                            |                  |
| Issuance of new shares - exercise of share acquisition rights | 3,509                | 3,509           |                   |                 | 7,018                      | 7,018            |
| Capital reduction   | (1,147,000)          | 1,147,000       |                   |                 | -                          | -                |
| Purchase of treasury shares                                   |                      |                 |                   | (29)            | (29)                       | (29)             |
| Profit attributable to owners of parent                       |                      |                 | 112,234           |                 | 112,234                    | 112,234          |
| Total changes during period                                   | (1,143,491)          | 1,150,509       | 112,234           | (29)            | 119,223                    | 119,223          |
| Balance at end of period                                      | 53,509               | 2,346,509       | 915,240           | (29)            | 3,315,228                  | 3,315,228        |

## Consolidated statement of changes in equity

Fiscal year ended March 31, 2026

(Thousands of yen)

|   | Shareholders' equity |                 |                   |                 |                            | Total net assets |
|---|----------------------|-----------------|-------------------|-----------------|----------------------------|------------------|
|   | Share capital        | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |                  |
| Balance at beginning of period                                | 53,509               | 2,346,509       | 915,240           | (29)            | 3,315,228                  | 3,315,228        |
| Changes during period   |                      |                 |                   |                 |                            |                  |
| Issuance of new shares - exercise of share acquisition rights | 348                  | 348             |                   |                 | 696                        | 696              |
| Capital reduction   |                      |                 |                   |                 | -                          | -                |
| Purchase of treasury shares                                   |                      |                 |                   | (54)            | (54)                       | (54)             |
| Profit attributable to owners of parent                       |                      |                 | 172,473           |                 | 172,473                    | 172,473          |
| Total changes during period                                   | 348                  | 348             | 172,473           | (54)            | 173,114                    | 173,114          |
| Balance at end of period                                      | 53,857               | 2,346,857       | 1,087,713         | (84)            | 3,488,343                  | 3,488,343        |

## Consolidated statement of cash flows

(Thousands of yen)

|  | Fiscal year ended<br>March 31, 2025 | Fiscal year ended<br>March 31, 2026 |
|--|-------------------------------------|-------------------------------------|
| Cash flows from operating activities                             |                                     |                                     |
| Profit before income taxes                                       | 201,866                             | 271,295                             |
| Depreciation   | 64,166                              | 53,321                              |
| Amortization of goodwill   | 269,542                             | 269,542                             |
| Increase (decrease) in allowance for doubtful accounts           | 393                                 | (1,483)                             |
| Increase (decrease) in provision for bonuses                     | 16,655                              | 12,414                              |
| Increase (decrease) in provision for shareholder benefit program | -                                   | 52,313                              |
| Interest and dividend income                                     | (1,160)                             | (4,545)                             |
| Interest expenses  | 10,274                              | 13,515                              |
| Head office relocation expenses                                  | 5,030                               | -                                   |
| Decrease (increase) in trade receivables                         | (28,794)                            | (24,824)                            |
| Decrease (increase) in prepaid expenses                          | (7,100)                             | 3,167                               |
| Decrease (increase) in advance payments to suppliers             | -                                   | (6,270)                             |
| Increase (decrease) in accounts payable - other                  | 2,141                               | 22,941                              |
| Increase (decrease) in accrued consumption taxes                 | (16,246)                            | 30,635                              |
| Increase (decrease) in deposits received                         | 21,655                              | 46,906                              |
| Other, net   | 16,577                              | (40,354)                            |
| Subtotal   | 555,003                             | 698,578                             |
| Interest and dividends received                                  | 996                                 | 3,853                               |
| Interest paid  | (10,589)                            | (13,893)                            |
| Income taxes paid  | (127,947)                           | (146,125)                           |
| Net cash provided by (used in) operating activities              | 417,462                             | 542,412                             |
| Cash flows from investing activities                             |                                     |                                     |
| Purchase of property, plant and equipment                        | (147,471)                           | (10,689)                            |
| Purchase of intangible assets                                    | (1,200)                             | -                                   |
| Payments of guarantee deposits                                   | (312)                               | (3,203)                             |
| Proceeds from refund of guarantee deposits                       | 7,439                               | -                                   |
| Long-term loan advances  | -                                   | (4,000)                             |
| Net cash provided by (used in) investing activities              | (141,544)                           | (17,893)                            |
| Cash flows from financing activities                             |                                     |                                     |
| Repayments of long-term borrowings                               | (217,843)                           | (382,145)                           |
| Proceeds from issuance of shares                                 | 7,018                               | 696                                 |
| Purchase of treasury shares                                      | (29)                                | (54)                                |
| Net cash provided by (used in) financing activities              | (210,854)                           | (381,503)                           |
| Net increase (decrease) in cash and cash equivalents             | 65,063                              | 143,015                             |
| Cash and cash equivalents at beginning of period                 | 2,006,253                           | 2,071,316                           |
| Cash and cash equivalents at end of period                       | 2,071,316                           | 2,214,332                           |

(Notes on segment information, etc.)

Since the Group is a single segment of the hairdressing solutions business, it is omitted.