

Unite & Grow Co., Ltd.
(Code: 4486, TSE Growth)

Announcement Regarding the Release of the “Corporate Ranking Report”

We are pleased to release the “Corporate Ranking Report” prepared by Spring Capital Co., Ltd. (Representative Director: Tetsuo Inoue), to facilitate smooth communication with investors and deepen their understanding of our company,

[Corporate Ranking Report]

Fiscal Year Ending December 2025 (Based on financial results announced in May 2026)

*This report is a quantitative analysis based on objective, unified criteria derived from our financial results.

Spring Capital Co., Ltd.

The one and only company in Japan that conducts quantitative analysis using objective, uniform criteria—from the perspectives of growth potential, return on equity, operating profit margin, and sound dividend payout ratio—to evaluate the overall management indicators of listed companies and compiles quarterly company rankings.

[Company Overview]

Company Name: Unite & Grow Co., Ltd.

Address: 3rd Floor, Shin-Ochanomizu Building, 4-3 Kanda Surugadai, Chiyoda-ku, Tokyo

Established: February 2005

Representative: Kiichiro Suda, President and CEO

URL: <https://www.ug-inc.net/>

Business Description: “Shared Employee®,” a corporate IT management support service

[Inquiries Regarding This Matter]

Unite & Grow Co., Ltd. IR Department

Online Form: <https://www.ug-inc.net/contact>

Overall Management Indicator

Jun. 26, 2026

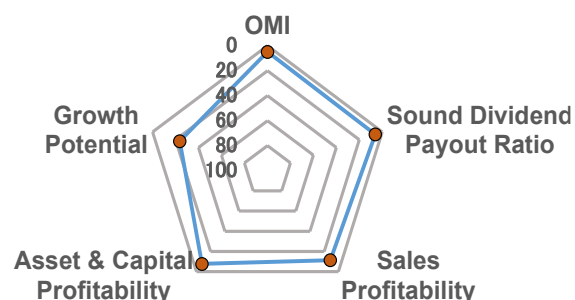
Spring Capital Co., Ltd.

(All 29 sectors)	Score	From the Top	Ranking	Score (50 as average in all companies)				
				30	40	50	60	70
Overall Management Indicator (OMI)	67.0	4.8 %	169 among 3502	*****				

Major 4 Categories Composing "Overall Management Indicator"

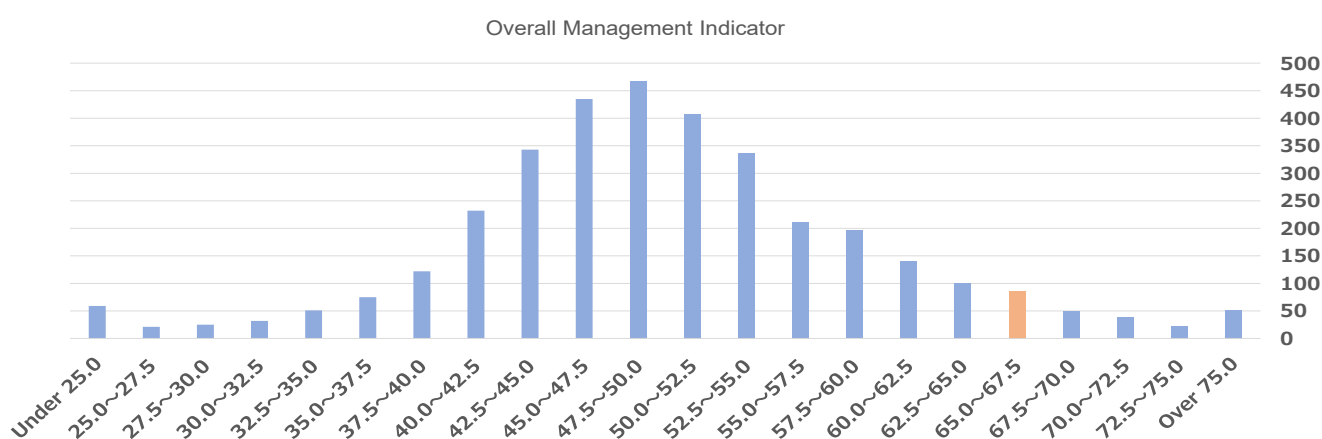
				30	40	50	60	70
Growth Potential	55.5	23.6 %	826 among 3502	*****				
Asset & Capital Profitability	64.1	7.7 %	270 among 3502	*****				
Sales Profitability	61.2	11.4 %	399 among 3502	*****				
Sound Dividend Payout Ratio	67.1	6.0 %	211 among 3502	*****				

(In the Sector)	Score	From the Top	Ranking
Overall Management Indicator	67.0	11.7 %	68 among 581
Growth Potential	55.5	39.2 %	228 among 581
Asset & Capital Profitability	64.1	17.7 %	103 among 581
Sales Profitability	61.2	23.2 %	135 among 581
Sound Dividend Payout Ratio	67.1	9.0 %	52 among 581

 ... Within the Top 30%

Overall Management Indicator 3502 Companies in 29 Sectors Distribution Chart (Orange: the Company)

(right axis: no. of companies)



Overall Management Indicator Historical Ranking / Percentage from the Top

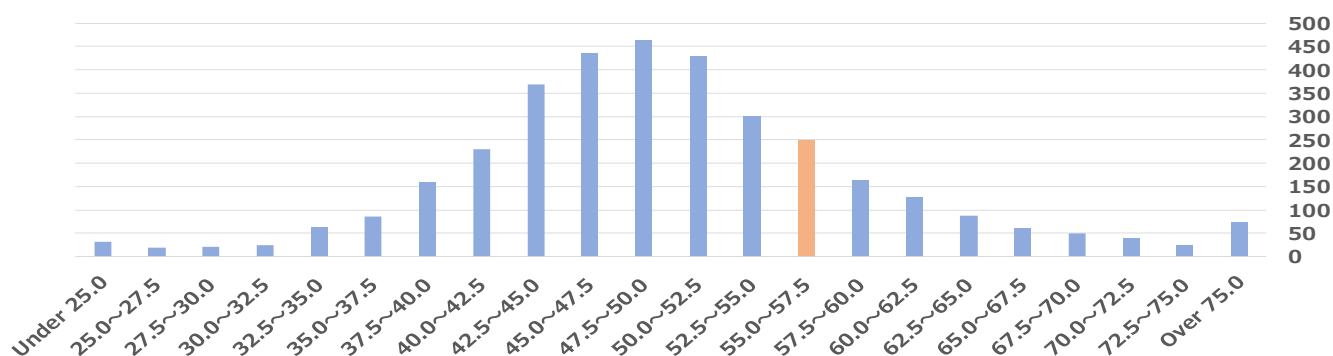
Accounting Period	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Reference Date	May 2021	May 2022	May 2023	May 2024	May 2025	May 2026
No. of companies	3472	3518	3546	3572	3574	3502
Ranking	485	480	396	282	362	169
From the Top	14.0 %	13.6 %	11.2 %	7.9 %	10.1 %	4.8 %

Management Indicators Ranking Report

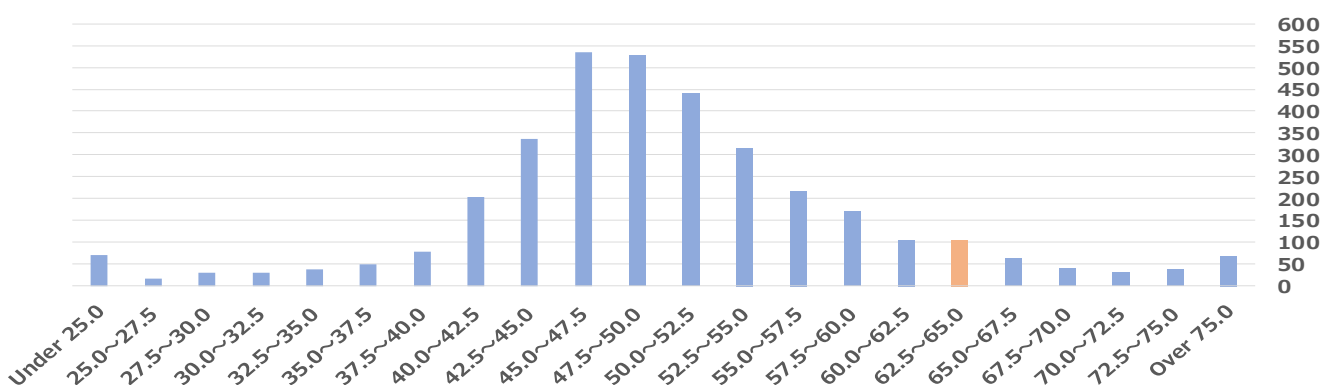
Distribution of All Companies in Major 4 Categories

Based on the data as of May 2026
Jun. 26, 2026
Spring Capital Co., Ltd.

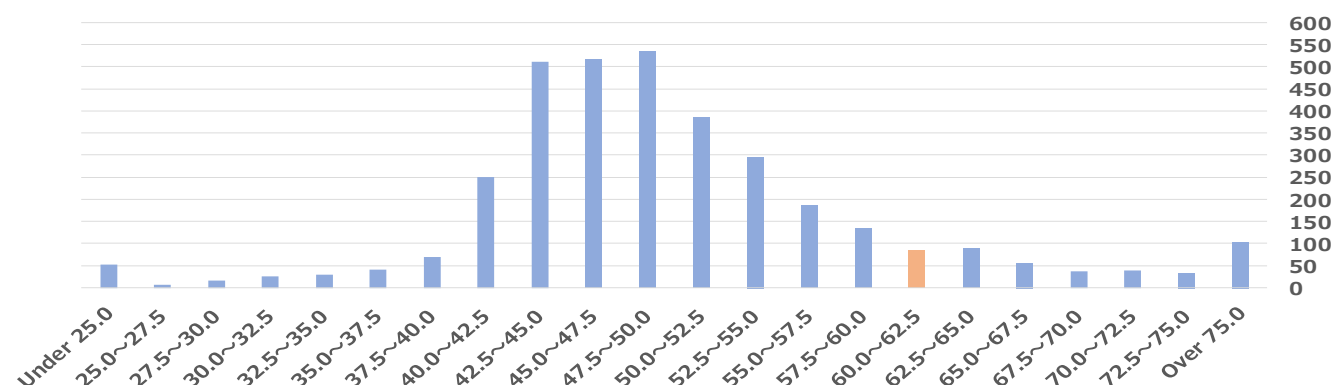
Growth Potential 3502 Companies in 29 Sectors Distribution Chart (Orange: the Company) (right: no. of companies)



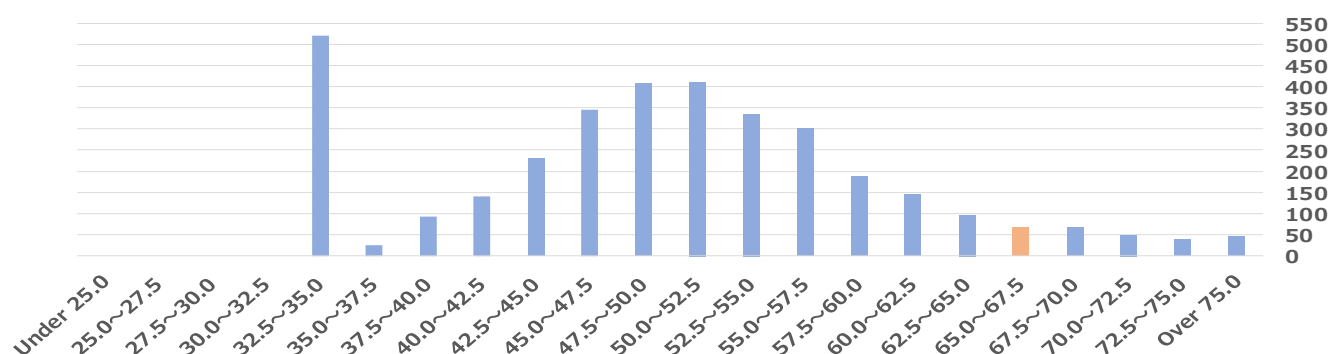
Asset & Capital Profitability 3502 Companies in 29 Sectors Distribution Chart (Orange: the Company) (right: no. of companies)



Sales Profitability 3502 Companies in 29 Sectors Distribution Chart (Orange: the Company) (right: no. of companies)



Sound Dividend Payout Ratio 3502 Companies in 29 Sectors Distribution Chart (Orange: the Company) (right: no. of companies)

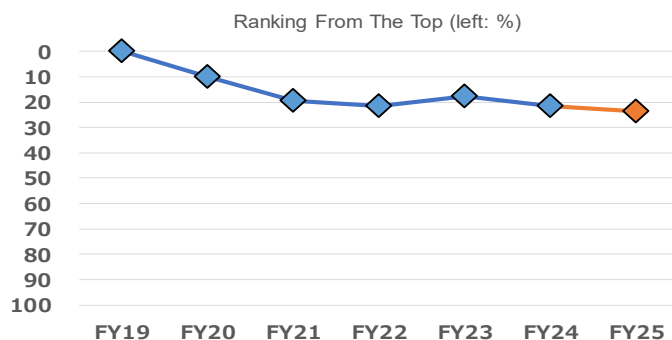
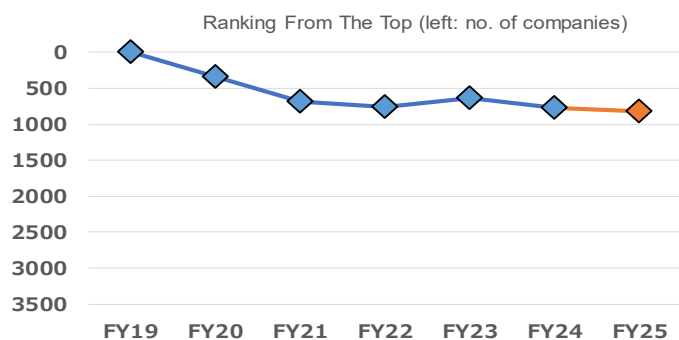


Management Indicators Ranking Report

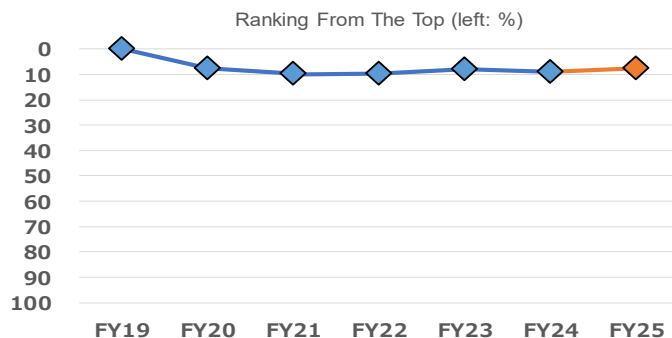
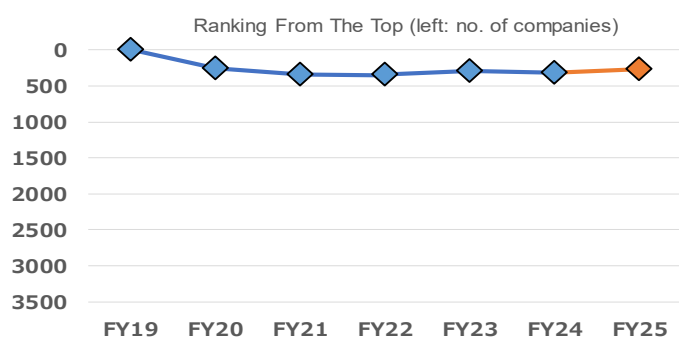
Historical Ranking of Major 4 Categories

Based on the data as of May 2026
Jun. 26, 2026
Spring Capital Co., Ltd.

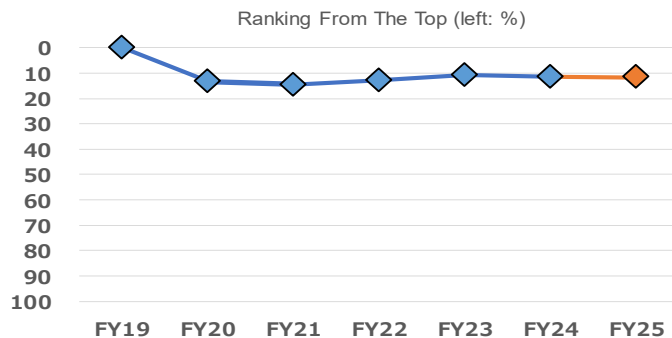
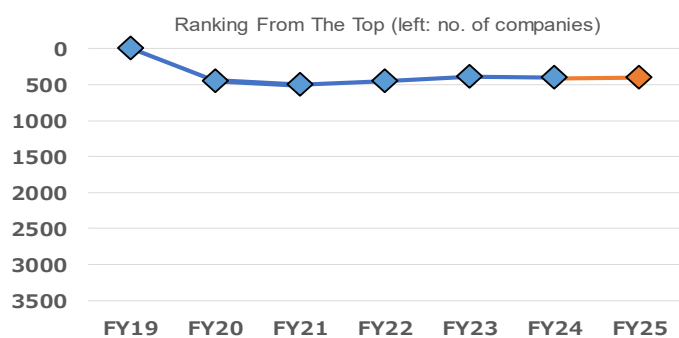
Growth Potential Historical Chart



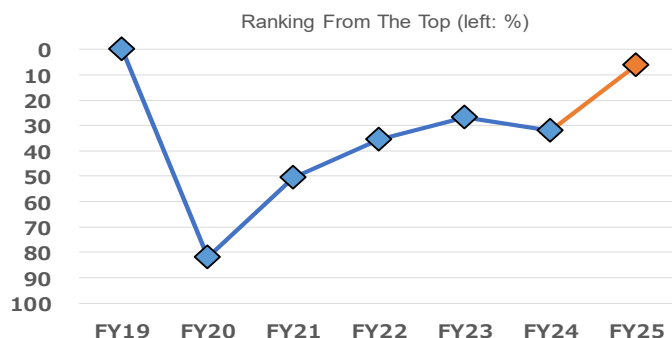
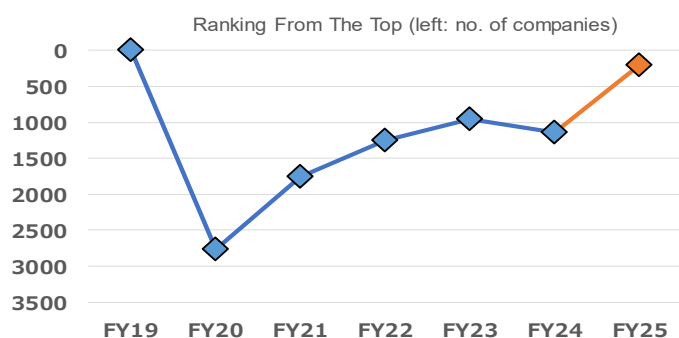
Asset & Capital Profitability Historical Chart



Sales Profitability Historical Chart



Sound Dividend Payout Ratio Historical Chart



Management Indicators Ranking Quintile Chart (All Categories)

	From the Top 80% ~ 100%	From the Top 60% ~ 80%	From the Top 40% ~ 60%	From the Top 20% ~ 40%	From the Top within 20%
【 Overall Management Indicator 】 ...★					★

【 Major 4 Categories 】 ...☆	From the Top 80% ~ 100%	From the Top 60% ~ 80%	From the Top 40% ~ 60%	From the Top 20% ~ 40%	From the Top within 20%
【 Growth Potential 】				☆	
【 Asset & Capital Profitability 】					☆
【 Sales Profitability 】					☆
【 Sound Dividend Payout Ratio 】					☆

Growth Potential - Intermediate Categories ...●	From the Top 80% ~ 100%	From the Top 60% ~ 80%	From the Top 40% ~ 60%	From the Top 20% ~ 40%	From the Top within 20%
< Minor Categories > ...◎					
(3 terms)				●	
< Sales Growth Rate >					◎
< Operating Profit Growth Rate >				◎	
< Recurring Profit Growth Rate >				◎	
< Net Profit Growth Rate >				◎	
(Previous Term)			●		
< Sales Growth Rate >					◎
< Operating Profit Growth Rate >	◎				
< Recurring Profit Growth Rate >				◎	
< Net Profit Growth Rate >			◎		
(This Term)				●	
< Sales Growth Rate >					◎
< Operating Profit Growth Rate >				◎	
< Recurring Profit Growth Rate >				◎	
< Net Profit Growth Rate >				◎	

Management Indicators Ranking Quintile Chart (All Categories) Continued

Asset & Capital Profitability - Intermediate Categories ...●	From the Top 80% ~ 100%	From the Top 60% ~ 80%	From the Top 40% ~ 60%	From the Top 20% ~ 40%	From the Top within 20%
< Minor Categories > ...◎					
(ROA)					●
< ROA 3 Terms >					◎
< ROA Previous Term >					◎
< ROA This Term >					◎
(ROE)					●
< ROE 3 Terms >					◎
< ROE Previous Term >					◎
< ROE This Term >					◎

Sales Profitability - Intermediate Categories ...●	From the Top 80% ~ 100%	From the Top 60% ~ 80%	From the Top 40% ~ 60%	From the Top 20% ~ 40%	From the Top within 20%
< Minor Categories > ...◎					
(Previous Term)					●
< Operating Profit ROS >					◎
< Recurring Profit ROS >					◎
< Net Profit ROS >					◎
(This Term)					●
< Operating Profit ROS >					◎
< Recurring Profit ROS >					◎
< Net Profit ROS >					◎

Sound Dividend Payout Ratio - Intermediate Categories ...●	From the Top 80% ~ 100%	From the Top 60% ~ 80%	From the Top 40% ~ 60%	From the Top 20% ~ 40%	From the Top within 20%
< Minor Categories > ...◎					
(3 terms)					●
< Dividend Payout Ratio >				◎	
< DOE >					◎
(Previous Term)					●
< Dividend Payout Ratio >					◎
< DOE >					◎

Management Indicators Ranking report

Average of Management Indicator Scores by Sector

Based on the data as of May 2026
Jun. 26, 2026
Spring Capital Co., Ltd.

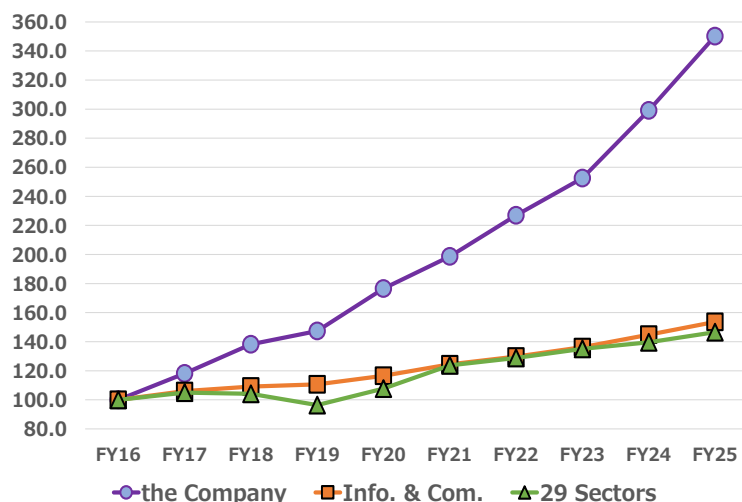
(Reference)

Average of Management Indicator Scores by Sector

	Number of companies	Overall Management Indicator	Ranking	Growth Potential	Ranking	Asset & Capital Profitability	Ranking	Sales Profitability	Ranking	Sound Dividend Payout Ratio	Ranking
Fishery, Agriculture & Forestry	11	49.3	11	47.9	15	49.5	8	48.8	16	52.2	5
Mining	5	49.3	12	37.1	29	52.7	2	62.2	1	51.0	9
Construction	153	51.8	4	50.7	5	51.0	5	50.1	13	53.0	3
Foods	123	48.4	17	48.6	12	48.6	15	47.5	23	50.7	11
Textiles and Apparels	46	46.0	24	46.9	20	45.3	28	48.0	19	49.1	20
Pulp and Paper	25	44.9	26	45.2	26	46.2	26	46.6	26	48.2	25
Chemicals	196	48.9	14	46.5	22	48.7	14	51.2	8	51.6	6
Pharmaceutical	64	41.7	29	47.2	19	39.0	29	43.5	29	46.7	29
Oil and Coal Products	9	46.8	23	46.1	23	47.8	22	47.7	22	50.0	17
Rubber Products	16	50.5	5	47.2	18	49.1	13	51.7	7	54.2	1
Glass and Ceramics Products	51	49.0	13	48.6	13	48.0	21	51.8	6	49.5	18
Iron and Steel	36	44.4	27	40.3	27	46.0	27	47.5	24	52.4	4
Nonferrous Metals	30	50.5	6	52.9	3	50.0	6	48.2	18	49.2	19
Metal Products	88	45.7	25	45.8	24	46.2	25	47.9	20	48.6	24
Machinery	207	50.0	8	47.5	17	49.3	12	52.6	4	51.5	7
Electric Appliances	223	49.5	10	49.0	9	48.5	18	51.1	10	50.5	14
Transportation Equipment	74	48.3	18	50.0	7	48.2	20	47.9	21	48.9	21
Precision Instruments	48	49.9	9	49.3	8	48.5	17	52.4	5	50.2	16
Other Products	103	48.3	19	47.7	16	48.5	16	48.5	17	50.7	10
Electric Power and Gas	26	47.0	21	46.9	21	49.3	10	49.2	14	46.7	28
Land Transportation	63	48.2	20	48.4	14	48.4	19	50.5	12	48.1	27
Marine Transportation	11	43.7	28	37.9	28	47.4	24	51.1	9	48.9	22
Air Transportation	5	50.0	7	48.8	10	49.7	7	47.1	25	54.2	2
Warehousing and Harbor Transportation	32	46.9	22	45.4	25	47.6	23	48.9	15	50.3	15
Information & Communication	581	52.8	2	53.7	2	52.7	4	53.0	2	48.2	26
Wholesale Trade	291	48.4	16	48.6	11	49.3	11	46.1	27	51.1	8
Retail Trade	324	48.5	15	50.7	6	49.4	9	46.0	28	48.8	23
Real Estate	146	54.2	1	54.7	1	52.9	1	52.9	3	50.5	13
Services	515	52.2	3	51.7	4	52.7	3	51.0	11	50.5	12
All Sectors	3502	50.0		50.0		50.0		50.0		50.0	

Growth Potential

Sales (FY2016 = 100)



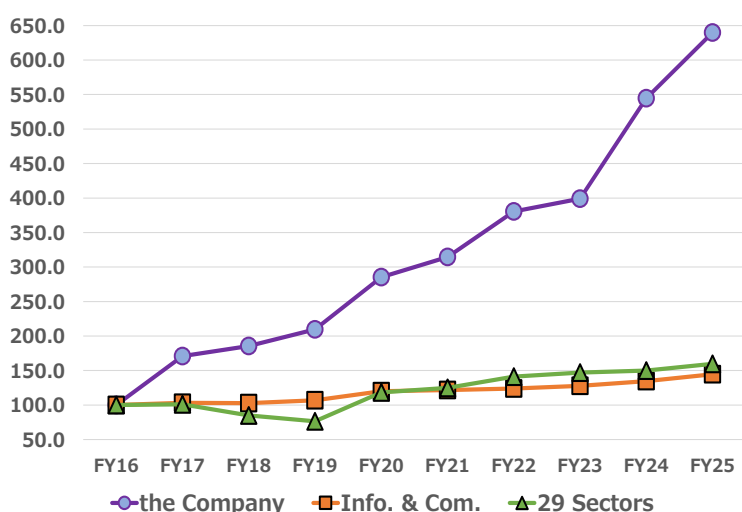
Sales Change (yoy, %)

the Company Info. & Com. 29 Sectors

FY2017	18.1	6.0	5.0
FY2018	17.0	3.0	-0.8
FY2019	6.7	1.3	-7.5
FY2020	19.8	5.4	11.8
FY2021	12.5	6.7	14.9
FY2022	14.2	4.3	4.1
FY2023	11.2	5.0	4.9
FY2024	18.4	6.3	3.3
FY2025	17.1	6.1	5.0

FY2016 – FY2025			
9 Term Average	14.9	4.9	4.3
FY2020 – FY2025			
5 Term Average	14.7	5.7	6.3

Recurring Profit (FY2015 = 100)



Recurring Profit Change (yoy, %)

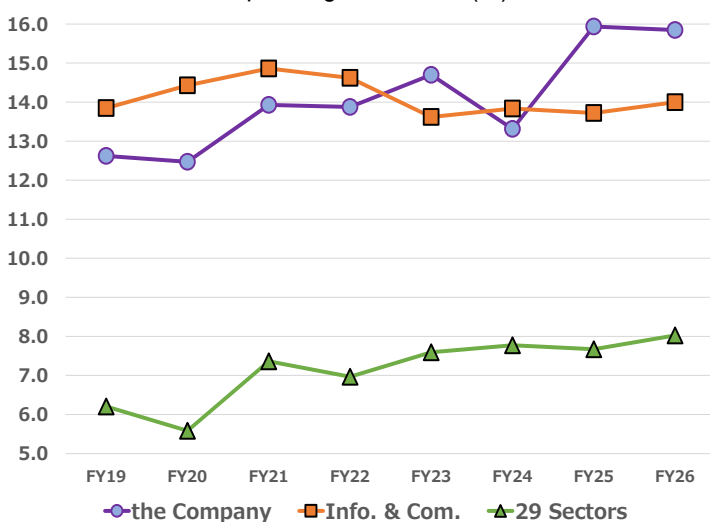
the Company Info. & Com. 29 Sectors

FY2017	70.9	3.1	1.0
FY2018	8.5	-0.4	-15.9
FY2019	13.1	4.1	-10.0
FY2020	36.1	12.3	54.7
FY2021	10.2	1.4	5.6
FY2022	21.0	1.9	13.2
FY2023	4.8	3.1	4.1
FY2024	36.5	5.4	2.0
FY2025	17.5	7.3	6.5

FY2016 – FY2025			
9 Term Average	22.9	4.2	5.3
FY2020 – FY2025			
5 Term Average	17.5	3.8	6.2

Sales Profitability

Operating Profit ROS (%)



Operating Profit ROS (%)

the Company Info. & Com. 29 Sectors

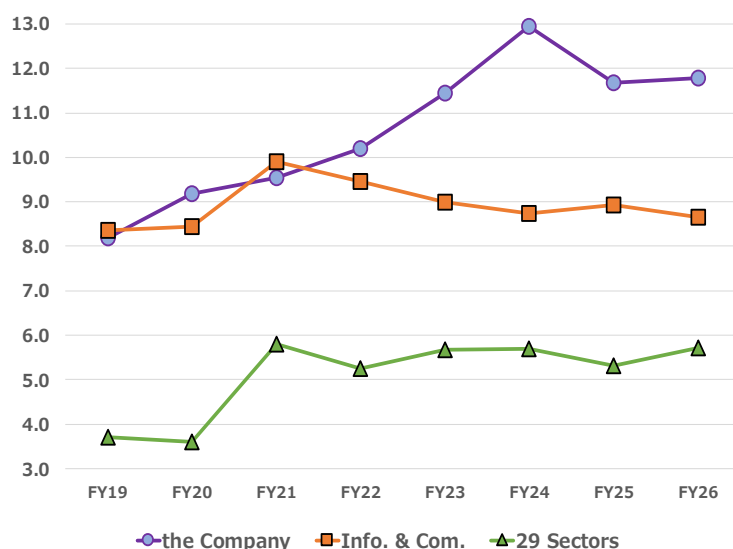
FY2019	12.6	13.8	6.2
FY2020	12.5	14.4	5.6
FY2021	13.9	14.9	7.4
FY2022	13.9	14.6	7.0
FY2023	14.7	13.6	7.6
FY2024	13.3	13.8	7.8
FY2025	15.9	13.7	7.7
FY2026	15.8	14.0	8.0

FY2019 – FY2026			
8 Term Average	14.1	14.1	7.1

Sales profitability Comparison / Net Profit ROS ROE / ROA Comparison

Jun. 26, 2026
Spring Capital Co., Ltd.

Net Profit ROS (%)

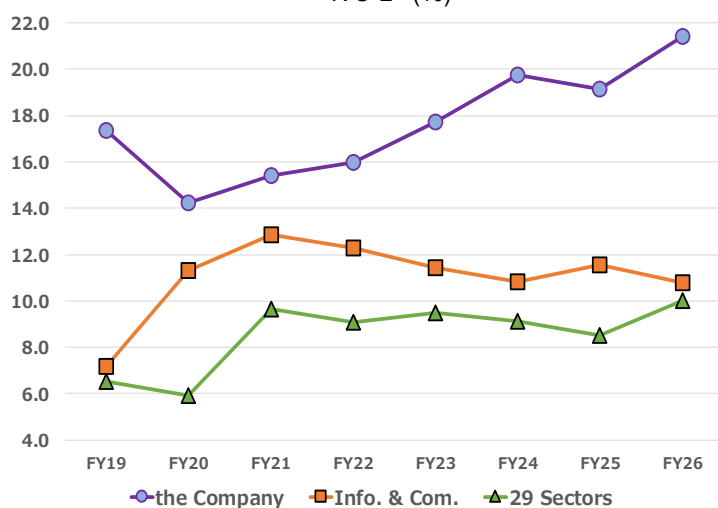


Net Profit ROS (%)

	the Company	Info. & Com.	29 Sectors
FY2019	8.2	8.4	3.7
FY2020	9.2	8.4	3.6
FY2021	9.5	9.9	5.8
FY2022	10.2	9.4	5.2
FY2023	11.4	9.0	5.7
FY2024	12.9	8.7	5.7
FY2025	11.7	8.9	5.3
FY2026	11.8	8.7	5.7
FY2019 – FY2026 8 Term Average	10.6	8.9	5.1

ROE

ROE (%)

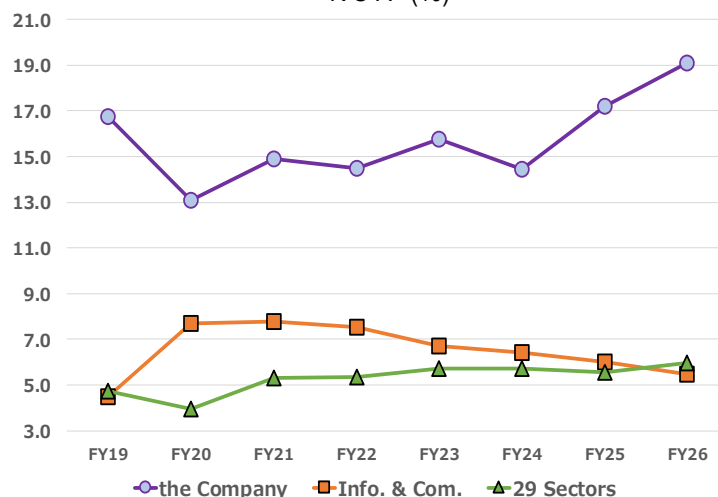


ROE(%)

	the Company	Info. & Com.	29 Sectors
FY2019	17.3	7.2	6.5
FY2020	14.2	11.3	5.9
FY2021	15.4	12.9	9.7
FY2022	16.0	12.3	9.1
FY2023	17.7	11.4	9.5
FY2024	19.8	10.8	9.1
FY2025	19.2	11.6	8.5
FY2026	21.4	10.8	10.0
FY2019 – FY2026 8 Term Average	17.6	11.0	8.5

ROA

ROA (%)



ROA(%)

	the Company	Info. & Com.	29 Sectors
FY2019	16.7	4.5	4.7
FY2020	13.1	7.7	3.9
FY2021	14.9	7.8	5.3
FY2022	14.5	7.5	5.4
FY2023	15.7	6.7	5.7
FY2024	14.4	6.4	5.7
FY2025	17.2	6.0	5.6
FY2026	19.1	5.5	6.0
FY2019 – FY2026 8 Term Average	15.7	6.5	5.3

Simplified Fact Sheet

Valuation Data, Profitability Indicators and Ranking

Jun. 26, 2026

Spring Capital Co., Ltd.

Valuation and Market Data as of Jun. 26, 2026

Closing Price	626.0	Year High	730.0	1/13/2026
PER (estimated)	10.22	Year Low	617.0	3/19/2026
PER (actual)	12.09	6-Month % Change	-14.1 %	(TOPIX) 15.8 %
PBR (actual)	2.15	12-Month % Change	-1.1 %	(TOPIX) 41.3 %
Dividend Yield (forecast)	2.56 %	12-Month Historical Volatility	30.6 %	(TOPIX) 19.7 %
EV/EBITDA	3.00			
PSR (forecast)	1.20			
PSR (actual)	1.41			

Profitability Indicators and All-Company Rankings as of May 2026

(29 sectors excluding financials) (calculated by Spring)

Fiscal Year		2021	2022	2023	2024	2025	2026
Accounting Period		2021/12	2022/12	2023/12	2024/12	2025/12	2026/12
		Actual	Actual	Actual	Actual	Actual	Est.
No. of Companies		3707	3625	3684	3716	3696	3753
Sales	Y mil	2,075	2,335	2,667	2,967	3,514	4,114
Ranking		3457	3378	3371	3343	3231	3220
Operating Profit	Y mil	289	324	392	395	560	652
Ranking		2743	2671	2668	2681	2523	2536
Recurring Profit	Y mil	294	324	392	411	561	659
Ranking		2800	2729	2708	2686	2551	2542
Net Profit	Y mil	198	238	305	384	410	485
Ranking		2805	2649	2601	2491	2476	2479

* Percentage from the Top is not calculated for this section to exclude company size effects.

Operating Profit ROS	%	13.9	13.9	14.7	13.3	15.9	15.8
All Companies	%	7.2	6.9	7.6	7.6	7.6	8.6
Ranking		510	502	446	575	435	431
Percentage from the Top	%	13.8	13.8	12.1	15.5	11.8	11.5
Recurring Profit ROS	%	14.2	13.9	14.7	13.9	16.0	16.0
All Companies	%	8.1	7.5	8.2	8.1	8.1	8.9
Ranking		561	560	498	580	468	425
Percentage from the Top	%	15.1	15.4	13.5	15.6	12.7	11.3
Net Profit ROS	%	9.5	10.2	11.4	12.9	11.7	11.8
All Companies	%	5.6	5.1	5.6	5.4	5.2	6.1
Ranking		634	519	424	357	488	409
Percentage from the Top	%	17.1	14.3	11.5	9.6	13.2	10.9

Simplified Fact Sheet

ROE / ROA / Dividend Payout Ratio / DOE / Ranking

Jun. 26, 2026

Spring Capital Co., Ltd.

ROE, ROA, Dividend Payout Ratio, and DOE Indicators and Rankings as of May 2026

(29 sectors excluding financials) (calculated by Spring)

Fiscal Year		2021	2022	2023	2024	2025	2026
Accounting Period		2021/12	2022/12	2023/12	2024/12	2025/12	2026/12
		Actual	Actual	Actual	Actual	Actual	Est.
ROE	%	15.4	16.0	17.7	20.3	19.2	21.4
29 Sectors	%	9.7	9.1	9.5	9.1	8.5	10.0
Ranking		706	575	478	410	476	405
No. of Companies		3665	3608	3657	3689	3674	3735
Percentage from the Top	%	19.3	15.9	13.1	11.1	13.0	10.8

* ROE is an important indicator, calculated as net profit / equity (= shareholders' equity), that measures the final profit secured using shareholders' equity.

As the average of term-end equity of 2 terms is used as the denominator, companies posting zero or negative equity during the relevant terms are excluded.

ROE for the latest quarter is calculated using estimated net profit for this term and shareholders' equity as of the end of the previous term and of the latest quarter.

ROA	%	14.9	14.5	15.7	14.8	17.2	19.1
29 Sectors	%	5.3	5.4	5.7	5.7	5.6	6.0
Ranking		375	386	300	418	283	237
No. of Companies		3694	3626	3684	3719	3697	3747
Percentage from the Top	%	10.2	10.6	8.1	11.2	7.7	6.3

* ROA is calculated as Earnings before Interest and Taxes (operating profit + interest revenue + dividend income and interest on securities) / total assets. It is justifiable for a company to expand its business by financial leverage using debt, if the company's ROA exceeds the company's financing cost (e.g. cost of issuing 10-year corporate bonds = 2%).

Interest coverage ratio shown on P11 indicates the ratio of Earnings before Interest and Taxes to financial expenses (interest and discount expenses), with 10 times regarded as ideal.

If the interest coverage ratio holds a sufficient level with a high ROA and Profit Ratio of Sales, a company has no problem in financing aggressively.

As the average of term-end equity of 2 terms is used as the denominator, companies unable to be measured with the same standard are excluded.

ROA for the latest quarter is calculated using estimated operating profit for this term and total assets as of the end of the previous term and of the latest quarter.

Dividend Payout Ratio	%	22.2	26.1	28.2	24.5	53.9
29 Sectors	%	33.7	35.7	33.9	37.1	41.7
Ranking		1823	1663	1617	1977	395
No. of Companies		3708	3753	3808	3835	3806
Percentage from the Top	%	49.2	44.3	42.5	51.6	10.4

* Dividend Payout Ratio is calculated as total dividend / net profit. It should be noted that it may differ from the figure announced by the companies calculated from profit per share according to the accounting principle.

Data for total annual dividend exceeding net profit and dividend of unprofitable companies are excluded from the rankings.

DOE	%	3.4	4.2	5.0	4.8	10.3
29 Sectors	%	3.3	3.2	3.2	3.4	3.6
Ranking		784	601	470	589	123
No. of Companies		3665	3608	3657	3689	3674
Percentage from the Top	%	21.4	16.7	12.9	16.0	3.3

* DOE, calculated as ROE times the dividend payout ratio, can be called the "true dividend payout ratio", and is closely tracked by global investors.

Its inverse (1 / DOE) equals the period (year) to recover shareholders' equity via the dividend.

As the average of term-end equity of two terms is used as the denominator, companies posting zero or negative equity during the relevant terms are excluded.

Simplified Fact Sheet

Jun. 26, 2026

Review of Financial Indicators and Financial Soundness based on Business Results

Spring Capital Co., Ltd.

Management Indicators, Cash Flow, and Financial Indicators Calculated by Spring based on Business Results Announced by the Company (million yen, %, multiple)

Fiscal Year Accounting Period		2021 2021/12	2022 2022/12	2023 2023/12	2024 2024/12	2025 2025/12	Latest Quarter
Data Source		Securities Report	Securities Report	Securities Report	Securities Report	Securities Report	Financial Results
Current Ratio	%	274.5	293.7	312.0	273.1	258.0	298.0
Fixed Assets Ratio	%	11.7	11.9	17.3	16.6	14.5	12.2
Equity Ratio	%	65.4	67.6	70.7	66.3	64.5	68.8
Debt Ratio	%	52.9	48.0	41.4	50.8	55.1	45.4
D/E Ratio	%	0.7	3.6	0.3	0.1	0.1	0.1
Interest Coverage Ratio	Multiple						Calc. only year-end
Financial Leverage	Multiple	1.5	1.5	1.4	1.5	1.6	1.5
CF from Operating Activities	Y mil	432	213	374	566	679	
CF from Investing Activities	Y mil	-66	-489	-118	-12	-258	
CF from Financing Activities	Y mil	-18	29	-111	-86	-213	
(Cash and Cash Equivalents)	Y mil	(1,734)	(1,487)	(1,631)	(2,067)	(2,275)	
(EBITDA)	Y mil	(313)	(338)	(410)	(458)	(616)	

Review of Financial Soundness as of Jun. 26, 2026

Comparison with average data of all companies in the TSE 29 industrial sectors (excluding 4 financial sectors) and with the sector

		A 29 sectors	B Sector	Standard Criterion	Standard Value	Desirable Value	The Company	Result
Current Ratio	%	145.8	79.3	Lower of A or B	79.3	Higher	298.0	Positive
Fixed Assets Ratio	%	132.7	238.3	Higher of A or B	238.3	Lower	12.2	Positive
Equity Ratio	%	42.3	29.5	Lower of A or B	29.5	Higher	68.8	Positive
Debt Ratio	%	131.3	225.1	Higher of A or B	225.1	Lower	45.4	Positive
D/E Ratio	%	159.5	273.4	Higher of A or B	273.4	Lower	0.1	Positive

Corporate Information as of Jun. 26, 2026

Ticker Code	4486		
Company Name	Unite and Row Inc.		
Head Office	Shin-Ochanomizu Bldg.3F, 4-3 Kanda-Surugadai, Chiyoda-ku, Tokyo, 101-0062 JAPAN		
Stock Listings	The Tokyo Stock Exchange, Growth Market		
TSE Industrial Sector	Information & Communication		
Investment Unit	100 shares		
Minimum Investment	62,600	President and CEO	Kiichiro Suda
Date of Listing	12/18/2019	Paid-in Capital	349 mil yen
Date of Establishment	2/23/2005	Market Capitalization	4,985 mil yen ranked 3,068 of 4,014 companies
Accounting Period	December	25-Day Average Trading Value	6 mil yen ranked 3,071 of 4,014 companies
Floating Stock Ratio	18.8%	Market Cap as of March-end 2026	5,001 mil yen ranked 3,111 of 4,021 companies
Major Shareholder Ownership	67.9%	Average Trading Value in FY2025	10 mil yen ranked 3,182 of 4,021 companies

Disclaimers

- This report has been prepared under a contract between Unite and Grow Inc. (hereinafter, the "Company") and Spring Capital Co., Ltd. (hereinafter, "SC") by SC. In the contract, the Company has consented that SC prepare this report based entirely upon the standards of SC only and excluding any intervention by the Company on all items, including the qualitative information, the management indicators adopted in the Management Indicator Ranking, and the classification of business sectors (or the Company's business sector) chosen for the comparison report.
- This report has been prepared so that companies can monitor objectively prepared rankings of management indicators and is not aimed at soliciting investment. Therefore, investment decisions or activities should be made or done solely based on the investors' judgements, and neither the Company nor SC are responsible for any investment or consequence.
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Disclaimers on Overall Management Indicator

- "All sectors" in this report refer to the 29 sectors that remain when the four financial sectors (Banks, Securities and Commodity Futures, Insurance, and Other Financials), which use different accounting standards, are excluded from the 33 sectors as defined by the Tokyo Stock Exchange, and consist of all companies whose common shares were listed on the Japanese stock market as of the end of March 2026. Since calculations of the Growth Potential, the ROA, the ROE, and other items use values from the full-year financial results of the most recent four fiscal years, the ranking excludes companies that did not announce full-year financial results and companies that had posted zero or negative equity at least once during the four-year period, as well as companies whose disclosed full-year financial results could not be recalculated into reasonable figures based on the Japanese GAAP and companies that had not been able to announce the financial results for FY 2025 by May 29, 2026. A total of 3,502 companies have been analyzed in the ranking.
- The values for FY 2026 used in this report have been adopted from one of the following sources in the order of decreasing priority: (1) the numbers in a company's disclosed financial results; (2) a company's forecast; or (3) estimates made by SC. In this current report based on May 2026 data, SC's estimates for FY 2026 have been used for 48 companies.
- Going forward, the FY 2026 reports are scheduled to be prepared following the announcements of quarterly results by companies whose accounting period ends in March. Reports will be created based on the values available as of August 2026, November 2026, and February 2027 and will be published the following respective month. The finalized ranking report for FY 2026 will be based on the values available as of May 2027 and will be published the following month.
- The Overall Management Indicator (scored by SC) in this report represents an overall score for the major categories (Growth Potential, Asset & Capital Profitability, Sales Profitability, and Sound Dividend Payout Ratio). The weighting for each category is 30%, 25%, 20%, and 25%, respectively.
- The intermediate and minor categories that compose each of the major categories are described on P4 and P5. For the minor categories, extreme values have been adjusted so that the highest and the lowest deviation values are 80 and 20, respectively. For the intermediate and major categories, no adjustment has been made since SC scored both categories based on the minor categories, but the average SC score for the major categories is 50 due to the repeated processing to seek deviation values.
- On P7-P8, a comparison is made for the Growth Potential, Sales Profitability, ROE, and ROA with the 29 business sectors and with the Company's sector as defined by the Tokyo Stock Exchange. The figures for ROE and ROA used in the comparison match those on P10. However, regarding the Growth Potential and the Sales Profitability, the figures do not match those on P9. This difference is due to the fact that, for the purpose of comparing the Growth Potential over the long term, the target companies for the comparison report have been limited to only those in the 29 business sectors and the Company's sector (as defined by the Tokyo Stock Exchange) that have continuously announced their full-year financial results from FY 2016 to FY 2025. Adjustment of the universe for the comparison of the Growth Potential is conducted every year in the finalized ranking report for the previous fiscal year that is based on the values available as of May (this report).
- The data in this report on corporate financial results are owned by SC, and a part of the data has been verified for greater accuracy with information vendors with whom SC has a contract. However, SC does not guarantee integrity of its data. The contents of this report were relevant as of the time that this report was created and may change without prior notice.