



Notice of Convocation

The 64th Ordinary General Meeting of Shareholders

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Please be advised that certain explanations for domestic voting procedures that are not applicable to the shareholders outside Japan are omitted or modified to avoid confusion.

English website: <https://www.duskin.co.jp/english/ir/stockinfo/>

June 2, 2026



To Our Shareholders

Hiroyuki Okubo
Representative Director, President and CEO
Duskin Co., Ltd.
1-33 Toyotsu-cho, Suita-shi
Osaka 564-0051 JAPAN

Convocation Notice of the 64th Ordinary General Meeting of Shareholders

This is to inform you that the 64th Ordinary General Meeting of Shareholders will be held as indicated under the Details of the Meeting heading below.

In convening this meeting, the Company has taken measures to provide the content of the reference materials and other documents for the General Meeting of Shareholders electronically. To review the information (items subject to measures for electronic provision), please access the websites below.

Corporate website Website for the convocation notices of General Meetings of Shareholders	https://www.duskin.co.jp/english/ir/stockinfo/meeting/	
Website with reference materials for the General Meeting of Shareholders	https://d.sokai.jp/4665/teiji/ (in Japanese)	

For the convenience of our shareholders, particularly important items for which measures are to be taken for electronic provision will be sent in writing. Items provided electronically will also be sent as paper documents to shareholders who request them.

If you do not plan to attend the meeting, you can exercise your voting rights in advance either in writing (by postal mail) or electronically (via the Internet), as described in the “Exercise of Voting Right” section on page 3. We kindly ask that you cast your vote **by 5 p.m. (JST) on Thursday, June 18, 2026**, after examining the Reference Materials for the General Meeting of Shareholders.

Details of the Meeting

1. **Date and Time:** 10 a.m. (JST) on Friday, June 19, 2026
(Registration will open at 9 a.m.)
2. **Venue:** Umeda South Hall
11th Floor, Osaka Umeda Twin Towers South
1-13-1 Umeda, Kita-ku, Osaka

3. Meeting Agenda

Items to be reported

1. The business report, the consolidated financial statements and audit results on consolidated financial statements by Accounting Auditors and the Audit and Supervisory Board for fiscal 2025 (April 1, 2025 to March 31, 2026)
2. The non-consolidated financial statements for fiscal 2025 (April 1, 2025 to March 31, 2026)

Matters to be resolved

- Proposal 1: Appropriation of Retained Earnings
- Proposal 2: Partial Amendments to the Articles of Incorporation
- Proposal 3: Election of Nine (9) Members of the Board of Directors
- Proposal 4: Election of One (1) Member of the Audit and Supervisory Board

- When attending the meeting in person, please present the enclosed Voting Rights Execution Form at registration. If attending by proxy, one other shareholder with voting rights may act as a proxy and must submit documentary evidence of the right of proxy. Please note that only shareholders with voting rights are entitled to attend the meeting, except for caregivers accompanying those in need of assistance.
- In accordance with laws, regulations and provisions of the Company's Articles of Incorporation, the following items subject to measures for electronic provision will not be included in the paper-based documents provided to shareholders who requested the delivery of such documents. Please note that these items are part of the business reports and consolidated and non-consolidated financial statements audited by the Audit and Supervisory Board Members as well as the consolidated and non-consolidated financial statements audited by Accounting Auditors.
 - (1) The following items in the business report:
 - a. Status of shares issued to the Company's Board Directors in compensation for the execution of duties during the fiscal year under review
 - b. Status of share acquisition rights
 - c. Status of Accounting Auditors
 - d. System for ensuring proper business and the summary of its operational status
 - e. Basic policies related to the Company's Ownership Control
 - f. Policy for constructive dialogue with shareholders
 - (2) Notes to the consolidated financial statements
 - (3) Notes to the non-consolidated financial statements
- If any change is made to an item subject to measures for electronic provision, information on such a change will be posted on the above-mentioned websites, together with the item both before and after the change.
- In line with Japan's Cool Biz initiative, please note that the officers and staff will dress lightly in business casual style during the meeting to help reduce the Company's impact on global warming.

Exercise of Voting Right

Your vote is important. Voting rights may be exercised in person at the meeting, in writing by postal mail or via electronic means.



Exercise of voting right In person

Submit the enclosed Voting Rights Execution Form to the registration counter at the meeting venue.*³

Meeting Time and Date

**10 a.m. (JST), Friday
June 19, 2026**



Exercise of voting right In writing by postal mail

Indicate your approval or disapproval of the proposals on the enclosed Voting Rights Execution Form and return the form to us so we receive it by the deadline indicated below.*³

Receipt Deadline

**5 p.m. (JST), Thursday
June 18, 2026**



Exercise of voting right Via the Internet

Access voting site:
<https://www.web54.net>*¹ and ²
(in Japanese) and complete voting by the deadline indicated below.

Receipt Deadline

**5 p.m. (JST), Thursday
June 18, 2026**

*¹ In cases where multiple votes are submitted via the Internet, the final one shall be considered the intended official vote.

*² If votes are cast both by postal mail (in writing) and via the Internet, then those cast over the Internet shall be treated as valid, regardless of the time when they were received.

*³ If neither approval nor disapproval of a Company proposal is indicated, it shall be deemed a vote of approval.

The shareholders who have exercised their voting rights and whose votes are deemed valid will have the chance to be one of the 1,000 people to receive a Mister Donut Card, each worth 1,000 yen.

Duskin considers the return of profits to shareholders to be one of our highest priorities. Our policy is to distribute a portion of profits based on our performance while preserving an appropriate balance with investments for sustainable growth and higher corporate value, and with maintaining financial soundness in preparation for potential risks. We will determine ordinary dividends for each fiscal year based on the higher of a consolidated payout ratio of 60% or a dividend on equity ratio (DOE) of 3.0%.

For fiscal 2025 (April 1, 2025 to March 31, 2026), we propose a full-year dividend of 118 yen per share, considering a consolidated payout ratio of 60%. That brings the year-end ordinary dividend to 68 yen per share after deducting the 50-yen interim dividend.

(1) Type of dividend: Cash

(2) Dividend particulars and amounts:

68 yen per share of common stock

Total amount of dividends: 3,205,192,648 yen (Funds for the dividends: Retained earnings)

The Company paid an interim dividend of 50 yen per share. The full-year dividend is to total 118 yen per share.

(3) The effective date of the dividends: June 22, 2026

1. Reasons for the Amendments

It is proposed to add business activities in Article 3 (Purpose) of the current Articles of Incorporation in order to flexibly respond to future expansion of business domains as well as changes in the social and business environment, and to prepare for future business development.

- (1) To further examine the Company’s entry to the sitter service business (Proposed Amendment: Article 3, paragraph 3)
- (2) To further examine the Company’s entry to the nursing care taxi (non-emergency medical transportation) business (Proposed Amendment: Article 3, paragraph 20)
- (3) To enable the Company to use company-owned automobiles for outdoor events, disaster risk reduction support services and other occasions (Proposed Amendment: Article 3, paragraph 21)

2. Details of the Amendments

Details of the amendments are as follows.

(The amended parts are underlined.)

Existing Articles of Incorporation	Proposed Amendment
<p>CHAPTER I GENERAL PROVISIONS (Purpose) Article 3: The purpose of the Company shall be to engage in the following businesses:</p> <p style="text-align: center;">(1. - 2. omitted)</p> <p>3. Cleaning business, building maintenance and management services business, environmental hygiene management business, pest control, contract work for prevention of communicable diseases, gardening services, in-house housework assistance business</p> <p style="text-align: center;">(4. - 19. omitted)</p> <p>20. Services of cargo transportation by automobiles, cargo forwarder services, handling of cargo transportation, non-temperature-controlled warehousing business and packing business</p> <p style="text-align: center;">(new)</p> <p style="text-align: center;">(21. - 38. omitted)</p>	<p>CHAPTER I GENERAL PROVISIONS (Purpose) Article 3: The purpose of the Company shall be to engage in the following businesses:</p> <p style="text-align: center;">(1. - 2. unchanged)</p> <p>3. Cleaning business, building maintenance and management services business, environmental hygiene management business, pest control, contract work for prevention of communicable diseases, gardening services, in-house housework assistance business <u>and home-based childcare business</u></p> <p style="text-align: center;">(4. - 19. unchanged)</p> <p>20. Services of <u>general passenger vehicle transportation</u>, cargo transportation by automobiles, cargo forwarder services, handling of cargo transportation, non-temperature-controlled warehousing business and packing business</p> <p><u>21. Private car rental business</u></p> <p style="text-align: center;">(22. - 39. unchanged)</p>

Board Director candidates must have the proper character, knowledge and ethics for this post, and must have no health issues that would prevent them from performing their duties. The candidates must also be capable of consistently executing the medium- to long-term growth strategy of the Duskin Group, making a positive impact on the vitality of our organization.

Candidates for Internal Director positions are recommended by current Board Directors, Audit and Supervisory Board Members and Operating Officers. Based on their recommendations, the Representative Director, President and CEO selects the candidates for review by the Nominating and Compensation Committee. After taking into consideration the feedback of the committee, the Representative Director, President and CEO proposes suitable candidates who are then selected after thorough discussion and deliberation by the Board of Directors.

Outside Director candidates must have no conflict of interest with respect to the Duskin Group and must be able to maintain their independence. They must also have the business experience and expertise to perform supervisory and advisory functions for the Board of Directors. In addition, they must be capable of providing beneficial advice from many perspectives to ensure management transparency, soundness and fairness. Candidates for Outside Director positions are then selected after thorough deliberation by the Board of Directors.

To enhance objectivity and transparency and ensure more effective functioning, the Nominating and Compensation Committee is structured such that a majority of its members, including the chair, are independent Outside Directors and Outside Audit and Supervisory Board Members.

The tenure of the current nine (9) Directors will expire at the close of this Ordinary General Meeting of Shareholders. It is therefore proposed that the total number of Directors remains at nine (9).

The candidates for this position are as follows.

Candidate No.	Name	Reappointment/New appointment					
		Age	Tenure as Director (years)	Number of Board of Directors meetings attended during FY2025	Titles and Responsibilities at Duskin (Significant Concurrent Positions)		
1	Hiroyuki Okubo	Reappointment Candidate	Male	63	6	17/17	Representative Director President and CEO
2	Tetsuya Wada	Reappointment Candidate	Male	63	6	17/17	Board Director and COO Food Group
3	Shinichiro Ueno	Reappointment Candidate	Male	62	4	17/17	Board Director and Operating Officer Corporate Business Group
4	Keiichi Emura	Reappointment Candidate	Male	54	2	17/17	Board Director and COO Direct Selling Group
5	Kenji Iida	Reappointment Candidate	Male	61	1	14/14	Board Director and CFO Corporate Planning Group
6	Seishi Nemoto	Reappointment Candidate	Male	58	1	14/14	Board Director and Operating Officer Corporate Human Capital Group Manager, New Business Development
7	Fumi Musashi	Reappointment Female Outside Candidate	Independent	66	4	17/17	Outside Director Outside Director, Kinden Corporation
8	Rie Nakagawa	Reappointment Female Outside Candidate	Independent	57	2	16/17	Outside Director Director and COO, Grameen Nippon Outside Director, Fuji Oil Co., Ltd. Outside Director, Japan Lifeline Co., Ltd.
9	Nobuko Sekiguchi	Reappointment Female Outside Candidate	Independent	57	6	14/14	Outside Director Outside Director (Audit and Supervisory Committee Member), H2O Retailing Corporation Independent Director (Audit & Supervisory Committee Member), Kobe Steel, Ltd.

Notes:

1. Years of tenure and age at the close of this Ordinary General Meeting of Shareholders
2. The number of Board of Directors meetings attended by Mr. Kenji Iida, Mr. Seishi Nemoto and Ms. Nobuko Sekiguchi reflects those held after June 20, 2025, when they were appointed as Board Directors of the Company.
3. The tenure of Ms. Nobuko Sekiguchi is calculated on a cumulative basis, including her previous term of office from June 2019 to June 2024.

Candidate

Hiroyuki Okubo

No. 1

Date of birth: June 30, 1962

Reappointment

Number of Board of Directors meetings attended during FY2025: 17/17 (100.0%)

Number of shares owned: 27,331

Tenure: 6 years
(at the close of this Ordinary General Meeting of Shareholders)



Position/Career Summary

June 2022	Representative Director President and CEO (to the present)
June 2021	Director and Operating Officer Corporate Planning Group
June 2020	Director and Operating Officer President's Office and Information System Manager, Corporate Planning
Apr. 2020	Operating Officer Information System Manager, Corporate Planning
Apr. 2018	Operating Officer Manager, Corporate Planning
Mar. 2013	General Manager Kita Kanto Regional Office, Clean & Care Group
Apr. 1985	Joined the Company

Reasons for nomination as a candidate for Board Director

Mr. Okubo spent many years engaged in product development and marketing within the Company's mainstream business, Clean & Care Group, including Production & Logistics. He later assumed leadership of Corporate Planning and Information System. Since his appointment as Representative Director, President and CEO of the Company in June 2022, Mr. Okubo has served as Chairman of the Board of Directors encouraging open and constructive discussions as well as effectively managing the Board meetings. Also, he has demonstrated strong leadership by guiding the clarification of the Company's purpose and vision, leading the formulation of the new Long-Term Business Policy Do-Connect and the Medium-Term Business Plan 2028, and proactively driving their execution. Mr. Okubo continues to play a key role in steering the Duskin Group's business growth. Moreover, he has abundant experience in business operations and extensive expertise in managing franchise businesses. The Company believes Mr. Okubo is an indispensable Board member for further improving the effectiveness of the Board of Directors' decision-making and supervisory functions in order to continue raising corporate value over the medium- to long-term while also aiming for co-existence and co-prosperity with the environment and local communities. Based on these reasons, the Company requests a vote in his favor for re-election as a Board Director.

Candidate

Tetsuya Wada

No. 2

Date of birth: July 17, 1962

Reappointment

Number of Board of Directors meetings attended during FY2025: 17/17 (100.0%)

Number of shares owned: 15,117

Tenure: 6 years
(at the close of this Ordinary General Meeting of Shareholders)



Position/Career Summary

Apr. 2026	Director and COO Food Group (to the present)
Apr. 2023	Director and COO Food Group General Manager, Mister Donut Business Group
Oct. 2020	Director and COO Food Group
June 2020	Director and COO Food Group Division Manager, Food Business Development
Apr. 2020	Operating Officer Food Group Division Manager, Food Business Development
Apr. 2018	Operating Officer General Manager, Mister Donut Business Group
Apr. 1986	Joined the Company

Reasons for nomination as a candidate for Board Director

Mr. Wada has been involved in the Food Group since joining Duskin. After supervising the Mister Donut overseas operations, he was assigned to oversee Food Business Development as Division Manager. After successfully serving in those positions, he was appointed General Manager of the Mister Donut Business Group to lead the brand's revitalization. He currently oversees the entire Food Group as COO. At the Board of Directors meetings, Mr. Wada proactively offers constructive opinions not only on matters within the Food Group but also on those concerning the Direct Selling Group, thereby demonstrating strong leadership alongside the President and CEO and contributing significantly to enhancing the Board's effectiveness. Mr. Wada has abundant experience in business operations and extensive expertise in managing franchise businesses. The Company believes Mr. Wada is an indispensable Board member for further improving the effectiveness of the Board of Directors' decision-making and supervisory functions in order to continue raising corporate value over the medium- to long-term while also aiming for co-existence and co-prosperity with the environment and local communities. Based on these reasons, the Company requests a vote in his favor for re-election as a Board Director.

Candidate

Shinichiro Ueno**No. 3****Date of birth:** February 19, 1964

Reappointment

Number of Board of Directors meetings attended during FY2025:	17/17 (100.0%)
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Number of shares owned:	10,318
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Tenure: (at the close of this Ordinary General Meeting of Shareholders)	4 years
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Position/Career Summary

Apr. 2025	Director and Operating Officer Corporate Business Group (to the present)
Apr. 2024	Director and Operating Officer Corporate Business Group General Manager, Production & Logistics
Apr. 2023	Director and Operating Officer Corporate Business Group
June 2022	Director and Operating Officer Corporate Planning Group
Apr. 2021	Operating Officer Public Relations Manager, International Division
May 2019	Manager International Division
June 2012	Chairman and President Duskin Shanghai Co., Ltd.
Mar. 2009	Manager Clean Service Sales Planning
May 2000	Joined the Company

Reasons for nomination as a candidate for Board Director

After building his career at Duskin in sales planning for the Company's mainstream business, Clean & Care Group, Mr. Ueno took charge of the Clean & Care business operation in Shanghai in 2012 and subsequently served as manager of the International Division and Operating Officer. He was appointed a Board Director in June 2022, and since April 2023, as a Board Director and Operating Officer in charge of the Corporate Business Group, he has made significant contributions to promoting the business expansion overseas and establishing a production and logistics system. He has also provided valuable insights from a global management perspective, thereby significantly contributing to enhancing the effectiveness of the Board of Directors meetings. The Company believes Mr. Ueno is an indispensable Board member for further improving the effectiveness of the Board of Directors' decision-making and supervisory functions in order to continue raising corporate value over the medium- to long-term while also aiming for co-existence and co-prosperity with the environment and local communities. Based on these reasons, the Company requests a vote in his favor for re-election as a Board Director.

Candidate

Keiichi Emura**No. 4****Date of birth:** June 28, 1971

Reappointment

Number of Board of Directors meetings attended during FY2025:

17/17 (100.0%)

Number of shares owned:

7,838

Tenure:

2 years

(at the close of this Ordinary General Meeting of Shareholders)



Position/Career Summary

June 2025	Director and COO Direct Selling Group (to the present)
June 2024	Director and Operating Officer Corporate Planning Group
Apr. 2024	Operating Officer Corporate Planning Group
Apr. 2023	Operating Officer Information System, New Business Development and Continuous Process Improvement Manager, Corporate Planning
June 2022	Operating Officer Information System Manager, Corporate Planning
Apr. 2022	Operating Officer Shared Services Center Manager, Corporate Planning
Apr. 2020	Operating Officer General Manager, Planning & Development Direct Selling Group
Apr. 2018	Division Manager, Health Rent Division
Apr. 1995	Joined the Company

Reasons for nomination as a candidate for Board Director

Following a long career in the sales division of the Company's mainstream business, Clean & Care Group, Mr. Emura served as division manager of the Health Rent Division, general manager of Planning & Development under the Direct Selling Group and manager of Corporate Planning. Since June 2024, as Board Director and Operating Officer in charge of the Corporate Planning Group, he has made significant contributions to shaping the Company's corporate governance framework and driving various initiatives to formulate and implement business strategies. Since June 2025, he has served as Board Director and COO in charge of the Direct Selling Group, overseeing the entire group. Mr. Emura has abundant experience in business operations and extensive expertise in managing franchise businesses. The Company believes Mr. Emura is an indispensable Board member for further improving the effectiveness of the Board of Directors' decision-making and supervisory functions in order to continue raising corporate value over the medium- to long-term while also aiming for co-existence and co-prosperity with the environment and local communities. Based on these reasons, the Company requests a vote in his favor for re-election as a Board Director.

Candidate

Kenji Iida

No. 5

Date of birth: December 14, 1964

Reappointment

Number of Board of Directors meetings attended during FY2025: 14/14 (100.0%)

Number of shares owned: 2,593

Tenure: 1 year
(at the close of this Ordinary General Meeting of Shareholders)



Position/Career Summary

June 2025	Director and CFO Corporate Planning Group (to the present)
May 2024	Operating Officer Corporate Human Capital Group
May 2023	Operating Officer Human Resources, Shared Services Center, and Quality Assurance & Risk Management
Apr. 2023	Operating Officer Human Resources, Accounting, Shared Services Center, and Quality Assurance & Risk Management
Apr. 2018	Manager, Administration Operations, Direct Selling Group
Sept. 2013	Manager, Corporate Management
Nov. 2002	Joined the Company

Reasons for nomination as a candidate for Board Director

Since joining the Company, Mr. Iida has built a long-standing career in finance, accounting, budget management and oversight of affiliated companies within Accounting and Corporate Management. He later took on responsibility for the overall management of indirect departments as administration manager of the Company's mainstream business, Clean & Care Group. Subsequently, as an Operating Officer, he has been leading the advancement of human capital management, including the introduction of a talent management framework and reforms to the personnel system. Since June 2025, as Board Director and CFO in charge of the Corporate Planning Group, he has played a central role in advancing the Company's growth strategy, including its financial strategy. In view of his extensive experience and the skills he possesses, the Company believes Mr. Iida is an indispensable Board member for further improving the effectiveness of the Board of Directors' decision-making and supervisory functions in order to continue raising corporate value over the medium- to long-term while also aiming for co-existence and co-prosperity with the environment and local communities. Based on these reasons, the Company requests a vote in his favor for re-election as a Board Director.

Candidate

Seishi Nemoto

No. 6

Date of birth: November 10, 1967

Reappointment

Number of Board of Directors meetings attended during FY2025: 14/14 (100.0%)

Number of shares owned: 5,391

Tenure: 1 year
(at the close of this Ordinary General Meeting of Shareholders)



Position/Career Summary

Apr. 2026	Director and Operating Officer Corporate Human Capital Group Manager, New Business Development (to the present)
June 2025	Director and Operating Officer Corporate Human Capital Group
Apr. 2025	Operating Officer Secretariat and New Business Development
Apr. 2023	Operating Officer General Manager, Franchise Support & Development Mister Donut Business Group
Apr. 2020	Operating Officer General Manager, Mister Donut Business Group
Apr. 2019	Division Manager, Food Business Development
Apr. 1990	Joined the Company

Reasons for nomination as a candidate for Board Director

Mr. Nemoto has been involved in the Food Group since joining the Company. After building a long-standing career in planning and developing the Mister Donut business, he leveraged this experience to oversee the planning and development of new businesses within the Food Group. Following his appointment as Operating Officer, he assumed responsibility for the Mister Donut business and contributed to its growth. Moreover, since June 2025, as a Board Director and Operating Officer in charge of the Corporate Human Capital Group, he has played a key role in formulating new human resources policies and advancing M&A initiatives. In view of his extensive experience and the skills he possesses, the Company believes Mr. Nemoto is an indispensable Board member for further improving the effectiveness of the Board of Directors' decision-making and supervisory functions in order to continue raising corporate value over the medium- to long-term while also aiming for co-existence and co-prosperity with the environment and local communities. Based on these reasons, the Company requests a vote in his favor for re-election as a Board Director.

Candidate

Fumi Musashi**No. 7****Date of birth:** August 24, 1959

Outside

Independent

Reappointment

Number of Board of Directors meetings attended during FY2025:

17/17 (100.0%)

Number of shares owned:

755

Tenure:

4 years

(at the close of this Ordinary General Meeting of Shareholders)



Position/Career Summary

Apr. 2026	Registered as a Small and Medium Enterprise Management Consultant
June 2023	Outside Director Kinden Corporation (to the present)
June 2022	Outside Director of the Company (to the present)
June 2022	Resigned from CHORI CO., LTD.
Jan. 2022	Part-time Adviser CHORI CO., LTD.
Dec. 2020	Assistant General Manager of Corporate Planning Division and Assistant to the Executive Chief Representative for China CHORI CO., LTD.
June 2018	Chairman and President CHORI (CHINA) CO., LTD.
Apr. 2016	President CHORI (CHINA) CO., LTD.
Apr. 1982	Joined CHORI CO., LTD.

Significant concurrent position:

Outside Director, Kinden Corporation

Reasons for nomination as a candidate for Outside Director and expected roles

Ms. Musashi has been involved in business operations in China since joining CHORI CO., LTD., including breaking new ground for the company as its first female expatriate. Ms. Musashi also brings with her management experience accumulated since 2018 during her appointment as Chairman and President of CHORI (CHINA) CO., LTD., a subsidiary in China. Drawing on this global business management experience and expertise, she has proactively offered objective and impartial opinions upon assuming office as an Outside Director at Duskin, significantly contributing to enhancing the effectiveness of Board of Directors meetings. Ms. Musashi is expected to provide comprehensive supervision of management and advice from the perspective of enhancing medium- and long-term corporate value. Therefore, the Company requests a vote in her favor for re-election as an Outside Director.

Candidate

Rie Nakagawa

Outside

Independent

No. 8**Date of birth:** August 10, 1968

Reappointment

Number of Board of Directors meetings attended during FY2025:	16/17 (94.1%)
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Number of shares owned:	161
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Tenure: (at the close of this Ordinary General Meeting of Shareholders)	2 years
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Position/Career Summary

June 2025	Outside Director, Japan Lifeline Co., Ltd. (to the present)
June 2024	Outside Director of the Company (to the present)
June 2023	Outside Director, Fuji Oil Holdings Inc. (current Fuji Oil Co., Ltd.) (to the present)
Dec. 2022	Director and COO, Grameen Nippon (to the present)
Dec. 2022	Resigned from MISUMI Group Inc.
Jan. 2022	Representative Corporate Officer Sustainability Platform, MISUMI Group Inc.
Oct. 2020	Representative Corporate Officer User Service Platform, MISUMI Group Inc.
Oct. 2015	Representative Corporate Officer, President FA Business Company, MISUMI Group Inc.
Aug. 2003	Joined MISUMI Group Inc.

Significant concurrent positions:

- Director and COO, Grameen Nippon
- Outside Director, Fuji Oil Co., Ltd.
- Outside Director, Japan Lifeline Co., Ltd.

Reasons for nomination as a candidate for Outside Director and expected roles

Ms. Nakagawa brings with her a wealth of experience in corporate management accumulated during her career with MISUMI Group Inc. where, after holding several key positions including president of the FA Business Company specializing in mechanical components used in factory automation (FA), she was responsible for identifying ESG management issues and formulating policies to address them, among other duties as Representative Corporate Officer in charge of sustainability promotion. Drawing on this sustainability management experience and expertise, she has proactively offered objective and impartial opinions upon assuming office as an Outside Director at Duskin, significantly contributing to enhancing the effectiveness of Board of Directors meetings. Ms. Nakagawa is expected to provide comprehensive supervision of management and advice from the perspective of enhancing medium- and long-term corporate value. Therefore, the Company requests a vote in her favor for re-election as an Outside Director.

Candidate

Nobuko Sekiguchi

Outside

Independent

Reappointment

No. 9**Date of birth:** July 3, 1968

Number of Board of Directors meetings attended during FY2025:	14/14 (100.0%)
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Number of shares owned:	819
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Tenure: (at the close of this Ordinary General Meeting of Shareholders)	6 years
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Position/Career Summary

June 2025	Outside Director of the Company (reappointed)
June 2024	Resigned from the position of Outside Director of the Company
June 2022	Independent Director Audit & Supervisory Committee Member Kobe Steel, Ltd. (to the present)
June 2020	Outside Director Audit and Supervisory Committee Member H2O Retailing Corporation (to the present)
June 2019	Outside Director of the Company
Mar. 2019	Resigned from CAPCOM Co., Ltd.
Apr. 2016	Managing Corporate Officer Head of Corporate Planning & Human Resources Division, CAPCOM Co., Ltd.
Apr. 2011	Corporate Officer Head of Corporate Planning Division CAPCOM Co., Ltd.
Apr. 2007	General Manager of Accounting Department CAPCOM Co., Ltd.
Nov. 2005	Joined CAPCOM Co., Ltd.

Significant concurrent positions:

Outside Director
Audit and Supervisory Committee Member
H2O Retailing Corporation

Independent Director
Audit & Supervisory Committee Member
Kobe Steel, Ltd.

Reasons for nomination as a candidate for Outside Director and expected roles

After working as a management consultant, Ms. Sekiguchi joined CAPCOM Co., Ltd., where she played a key role in corporate planning and personnel system reforms as a Managing Corporate Officer. Her corporate planning responsibilities included the formulation of a Mid-Term Plan, annual budget management, corporate reorganization and M&A transactions. Thereafter, she served on Duskin's Board as an Outside Director from June 2019 to June 2024, and since her reappointment in June 2025, she has continued to draw on her experience and expertise to lead the Company's discussions on IT and digital transformation (DX), thereby significantly contributing to enhancing the effectiveness of Board of Directors meetings. Ms. Sekiguchi is expected to provide comprehensive supervision of management and advice from the perspective of enhancing medium- and long-term corporate value. Therefore, the Company requests a vote in her favor for re-election as an Outside Director.

Notes:

1. There is no conflict of interest between any of the candidates and Duskin.
2. The number of shares owned by each candidate reflects their holdings as of March 31, 2026, including shares held in their name through the Duskin Director Shareholding Association.
3. Duskin has designated Ms. Fumi Musashi, Ms. Rie Nakagawa and Ms. Nobuko Sekiguchi as its independent directors, as stipulated under the regulations of the Tokyo Stock Exchange. If their reappointment is approved as proposed, they will continue to serve as independent directors.
4. Duskin has contracts with Ms. Fumi Musashi, Ms. Rie Nakagawa and Ms. Nobuko Sekiguchi that limit their liability as provided under Article 423, paragraph 1 of the Companies Act within the amount prescribed by laws and ordinances. If their reappointment as Outside Directors is approved as proposed, Duskin plans to extend their contracts.
5. Duskin has entered into a directors and officers liability insurance (D&O Insurance) contract with an insurance company, as stipulated in Article 430-3, paragraph 1 of the Companies Act. The contract covers legal damages and litigation expenses in the event that a claim for damages is made against the insureds while they perform their duties. Each candidate is an insured party under this insurance contract. Duskin intends to renew the contract on the same terms once the contract comes due for renewal.

Reference Policy on Selecting Audit and Supervisory Board Member Candidates

Audit and Supervisory Board Member candidates must have the proper character, knowledge and ethics for this post, and must have no health issues that would prevent them from performing their duties.

The role of Audit and Supervisory Board Members is to properly oversee the performance of Directors (through operational audits (compliance audits) and accounting audits) and to create a sound corporate governance framework. Therefore, Audit and Supervisory Board Member candidates must maintain their independence from the executives and demonstrate the abilities and knowledge necessary for performing their duties with integrity. The candidates are also expected to show profound insights into Duskin's businesses and the ability to make decisions regarding corporate management from an objective and neutral standpoint. The selection of candidates is determined by resolutions of the Board of Directors after obtaining the consent of the Audit and Supervisory Board. In addition, at least one (1) Audit and Supervisory Board Member selected must have considerable expertise in finance and accounting.

Outside Audit and Supervisory Board Member candidates must have no conflict of interest with respect to the Duskin Group, be able to maintain their independence and have extensive knowledge and experience in legal matters, accounting, internal controls, corporate reorganizations and other fields that are needed to oversee and advise the Board of Directors. The selection of candidates is determined by resolutions of the Board of Directors after obtaining the consent of the Audit and Supervisory Board.

Proposal 4 Election of One (1) Member of the Audit and Supervisory Board

The tenure of the current member of the Audit and Supervisory Board, Mr. Hidekazu Saruki, will expire at the close of this Ordinary General Meeting of Shareholders. Therefore, the election of one (1) member of the Audit and Supervisory Board is proposed.

The submission of this proposal has already been approved by the Audit and Supervisory Board.

The candidate for this position is as follows.

Hidekazu Saruki

Date of birth: March 2, 1976

Outside

Independent

Reappointment

Number of Board of Directors meetings attended during FY2025: 17/17 (100.0%)

Number of Audit and Supervisory Board meetings attended during FY2025: 13/13 (100.0%)

Number of shares owned: 360

Tenure: 4 years
(at the close of this Ordinary General Meeting of Shareholders)



Position/Career Summary

May 2026	External Audit & Supervisory Board Member FURUNO ELECTRIC CO., LTD. (to the present)
June 2022	Outside Audit and Supervisory Board Member of the Company (to the present)
Sept. 2015	Outside Audit and Supervisory Board Member Nishimura Securities Co., Ltd. (to the present)
May 2011	Partner, Miyake & Partners (to the present)
Oct. 2001	Registered at Osaka Bar Association and joined Miyake Godo Law Office (now Miyake & Partners)
Nov. 1999	Passed National Bar Examination

Significant concurrent positions:

Partner, Miyake & Partners
Outside Audit and Supervisory Board Member
Nishimura Securities Co., Ltd.
External Audit & Supervisory Board Member
FURUNO ELECTRIC CO., LTD.

Reasons for nomination as a candidate for Outside Audit and Supervisory Board Member

Mr. Saruki is expected to be able to monitor and oversee Duskin's management from an independent and objective standpoint, based on his extensive experience and expertise as an attorney. Therefore, the Company requests a vote in his favor for re-election as an Outside Member of the Audit and Supervisory Board. Although he has not been directly involved in corporate management, the Company believes that Mr. Saruki is capable of fulfilling his duties as an Outside Member of the Audit and Supervisory Board.

Notes:

1. There is no conflict of interest between Mr. Hidekazu Saruki and Duskin.
2. The number of shares owned by Mr. Hidekazu Saruki reflects his holdings as of March 31, 2026, including shares held in his name through the Duskin Director Shareholding Association.
3. Duskin has designated Mr. Hidekazu Saruki as its independent audit and supervisory board member, as stipulated under the regulations of the Tokyo Stock Exchange. If his reappointment is approved as proposed, he will continue to serve as independent audit and supervisory board member.
4. Duskin has entered into a limited liability agreement with Mr. Hidekazu Saruki that limits his liability as provided under Article 423, paragraph 1 of the Companies Act within the amount prescribed by laws or ordinances. If his reappointment is approved as proposed, Duskin plans to continue the agreement with him.
5. Duskin has entered into a directors and officers liability insurance (D&O Insurance) contract with an insurance company, as stipulated in Article 430-3, paragraph 1 of the Companies Act. The contract covers legal damages and litigation expenses in the event that a claim for damages is made against the insureds while they perform their duties. Mr. Hidekazu Saruki is an insured party under this insurance contract. Duskin intends to renew the contract on the same terms once the contract comes due for renewal.

Skills Matrix of the Board Directors and Audit and Supervisory Board Members After this Ordinary General Meeting of Shareholders

Specific Skill	Requirements (Description of Skills)
Corporate Management	Ability to drive sustainable growth and increase corporate value through optimization of our business portfolios and strategic allocation of business resources in order to achieve our medium- to long-term business plan and policy.
Sustainability	Ability to help raise corporate value and achieve a sustainable society while sowing the seeds of joy for people and society and striving to co-exist and co-prosper with the environment and local communities, based on our franchise business system.
Compliance and Risk Management	Ability to build and enhance a corporate governance structure that is trusted by all stakeholders, based on skills such as risk management skills and legal and compliance skills to accurately identify risks and their impact in a fast-changing business environment and to implement proactive measures to prevent crises and minimize losses during emergencies.
Finance and Accounting	Financial strategy and accounting skills supported by solid knowledge and experience and required for strategic financial planning to build a strong financial foundation and balance capital policies focused on growth investments, including M&A, with stable shareholder returns.
Human Capital Development	Ability to foster talent committed to pursuing our three EXcellence goals (EXplore new businesses, EXpand to related businesses and EXcel in our existing businesses) while enhancing engagement and promoting a diverse, equitable and inclusive workplace by establishing a framework to advance human capital management with employees, Duskin's most important asset, at the core.
IT and Digital Transformation	Ability to drive corporate reform across Duskin's products, services and business model, as well as the corporate culture and climate, by using data and digital technologies; this is a skill required nowadays with digitalization on the rise as lifestyles change.
Global Expansion	Ability required to go beyond the domestic market affected by aging and a declining birthrate and to capture new growth opportunities with an eye toward entering overseas markets following their growing populations.
Franchise Operation	Ability to operate the franchise headquarters by integrating the entire business process (value chain) — from development and production to marketing and sales — while driving both organizational development and support to franchisees in a balanced manner.



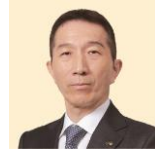
Hiroyuki Okubo



Tetsuya Wada



Shinichiro Ueno



Keiichi Emura



Kenji Iida



Seishi Nemoto

Title at Duskin	Representative Director, President and CEO	Director and COO	Director and Operating Officer	Director and COO	Director and CFO	Director and Operating Officer
New responsibilities at the close of this meeting	IT Strategy Management	Food Group	Corporate Business Group	Direct Selling Group	Corporate Planning Group	Corporate Human Capital Group
Tenure as Director (years)	6	6	4	2	1	1
Nationality	Japan	Japan	Japan	Japan	Japan	Japan
Age	63	63	62	54	61	58
Corporate Management	•	•	•	•	•	•
Sustainability	•	•	•	•	•	
Compliance and Risk Management	•				•	•
Finance and Accounting					•	
Human Capital Development	•				•	•
IT and Digital Transformation	•			•		
Global Expansion		•	•			
Franchise Operation	•	•	•	•		•



Fumi Musashi



Rie Nakagawa



Nobuko Sekiguchi



Hideyuki Naito



Koji Tsukamoto



Hidekazu Saruki



Ichiro Sakamoto



Seiichiro Yamamoto

Outside Director	Outside Director	Outside Director	Audit and Supervisory Board Member	Audit and Supervisory Board Member	Outside Audit and Supervisory Board Member	Outside Audit and Supervisory Board Member	Outside Audit and Supervisory Board Member
4	2	6	6	2	4	2	2
Japan	Japan	Japan	Japan	Japan	Japan	Japan	Japan
66	57	57	64	62	50	65	51
•	•	•	•			•	•
•	•	•	•				
			•	•	•	•	•
		•	•	•	•	•	•
		•					
•							

The independence of an Outside Director or Outside Audit and Supervisory Board Member requires that none of the following items is applicable to these individuals. These standards are based on the independence standards of the Securities Listing Regulations Enforcement Rules of the Tokyo Stock Exchange and include also standards established by Duskin.

1. A Director (except an Outside Director of Duskin), Audit and Supervisory Board Member (except an Outside Audit and Supervisory Board Member of Duskin) or employee of one of the Duskin Corporate Group*
*Duskin Co., Ltd. and its consolidated subsidiaries
2. A Director, Audit and Supervisory Board Member or employee of a major shareholder* of Duskin or a company or other organization where Duskin is a major shareholder
*An individual, company or other entity that owns at least 10% of Duskin's voting rights
3. A Director, Audit and Supervisory Board Member or employee of a company in a major business relationship* with the Duskin Corporate Group
*A company where, in the most recent fiscal year, amounts paid to or received from the Duskin Corporate Group for business transactions exceed the larger of 2% of the consolidated sales of the Duskin Corporate Group or the company (including the parent company and subsidiaries) or 1 billion yen
4. An individual that has received substantial donations* from the Duskin Corporate Group or an Executive Director or other Board Director, Audit and Supervisory Board Member or employee of a company or other organization that has received such donations
*Substantial donations are cash and other financial assets with a value exceeding the larger of 1% of the consolidated sales of the Duskin Corporate Group in the most recent fiscal year or 100 million yen.
5. An attorney, accountant, consultant who has received substantial payments* or other financial assets (or an individual belonging to a company or other organization that has received these payments) other than Director or Audit and Supervisory Board Member compensation from the Duskin Corporate Group
*Substantial payments are cash and other financial assets with a value exceeding the larger of 1% of the consolidated sales of the Duskin Corporate Group in the most recent fiscal year or 100 million yen.
6. An individual who was ever in any position described in the above items 1 and 2
7. An individual who was within the past three (3) years in any position described in the above items 3 through 5
8. Spouses and first- or second-degree relatives of individuals described in the above items 1 through 7
9. An individual whose total cumulative tenure as a Duskin Outside Director exceeds ten (10) years, or as a Duskin Outside Audit and Supervisory Board Member exceeds eight (8) years
10. An individual who provides any other reasons for doubt about independence concerning the performance of duties as a Duskin Outside Director or Outside Audit and Supervisory Board Member

Consolidated Balance Sheets

(millions of yen)

Account	FY2025 as of Mar. 31, 2026	FY2024 as of Mar. 31, 2025	Account	FY2025 as of Mar. 31, 2026	FY2024 as of Mar. 31, 2025
Assets			Liabilities		
Current assets	66,320	60,594	Current liabilities	41,908	42,097
Cash and deposits	19,496	18,096	Notes and accounts payable-trade	8,594	8,273
Notes and accounts receivable-trade, and contract assets	11,981	11,370	Current portion of long-term borrowings	1	22
Lease receivables and investments in leases	1,036	1,040	Income taxes payable	1,378	3,033
Securities	11,192	7,988	Provision for bonuses	4,268	4,305
Merchandise and finished goods	8,554	8,388	Provision for disaster loss	152	473
Work in process	319	295	Asset retirement obligations	45	0
Raw materials and supplies	3,417	3,179	Accounts payable-other	10,762	10,386
Accounts receivable-other	8,137	7,809	Guarantee deposits received for rental products	8,539	8,565
Other	2,197	2,441	Other	8,164	7,036
Allowance for doubtful accounts	-12	-16	Non-current liabilities	10,082	9,678
Non-current assets	143,967	142,724	Long-term borrowings	2	197
Property, plant and equipment	48,412	50,160	Retirement benefit liability	4,546	5,271
Buildings and structures	14,255	14,284	Asset retirement obligations	869	864
Machinery, equipment and vehicles	8,358	8,385	Long-term guarantee deposits	704	1,141
Land	21,526	22,441	Deferred tax liabilities	3,958	2,197
Construction in progress	490	804	Lease obligations	0	6
Other	3,781	4,243	Total Liabilities	51,990	51,776
Intangible assets	11,191	9,014	Net Assets		
Goodwill	304	279	Shareholders' equity	142,483	138,220
Software	6,351	5,659	Share capital	11,352	11,352
Other	4,535	3,075	Capital surplus	11,111	11,110
Investments and other assets	84,363	83,549	Retained earnings	123,050	119,146
Investment securities	67,730	69,509	Treasury shares	-3,031	-3,389
Long-term loans receivable	0	0	Accumulated other comprehensive income	15,453	12,977
Retirement benefit asset	9,219	6,624	Valuation difference on available-for-sale securities	10,427	8,902
Deferred tax assets	1,087	946	Deferred gains or losses on hedges	-1	0
Guarantee deposits	4,990	5,035	Foreign currency translation adjustment	666	482
Other	1,360	1,470	Remeasurements of defined benefit plans	4,361	3,591
Allowance for doubtful accounts	-25	-37	Share acquisition rights	10	23
Total Assets	210,288	203,318	Non-controlling interests	349	321
			Total Net Assets	158,297	151,542
			Total Liabilities and Net Assets	210,288	203,318

Note: All financial figures are in millions of yen, all amounts less than a million are dropped.

Consolidated Statements of Income

(millions of yen)

Account	FY2025 (Apr. 1, 2025 to Mar. 31, 2026)	FY2024 (Apr. 1, 2024 to Mar. 31, 2025)
Net sales	194,554	188,791
Cost of sales	108,710	105,241
Gross profit	85,844	83,549
Selling, general and administrative expenses	77,095	76,280
Operating profit	8,748	7,268
Non-operating income	4,404	3,829
Interest income	365	286
Dividend income	470	529
Rental income from facilities	105	129
Commission income	252	263
Share of profit of entities accounted for using equity method	2,114	1,775
Gain on adjustment of accounts payable	522	370
Other	574	474
Non-operating expenses	187	400
Interest expenses	0	1
Rental expenses on facilities	42	65
Compensation expenses	65	36
Loss on abandonment of inventories	—	129
Compensation for damage	—	46
Other	79	121
Ordinary profit	12,964	10,697
Extraordinary income	1,495	3,055
Gain on sales of non-current assets	51	2
Gain on sales of investment securities	1,444	2,882
Gain from refund due to capital reduction at subsidiaries and associates	—	170
Extraordinary losses	1,511	739
Loss on sales of non-current assets	0	0
Loss on abandonment of non-current assets	189	118
Impairment loss	1,321	138
Disaster loss	—	476
Loss on sales of investment securities	—	5
Loss on valuation of investment securities	—	0
Income before income taxes and others	12,948	13,013
Income taxes-current	3,144	3,752
Income taxes-deferred	572	405
Profit	9,232	8,854
Profit attributable to non-controlling interests	51	46
Profit attributable to owners of the parent	9,180	8,808

Note: All financial figures are in millions of yen, all amounts less than a million are dropped.

Consolidated Statements of Changes in Net Assets (April 1, 2025 to March 31, 2026)

(millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	11,352	11,110	119,146	-3,389	138,220
Changes of items during the period					
Dividends of surplus			-5,278		-5,278
Profit attributable to owners of the parent			9,180		9,180
Stock repurchase				-2	-2
Disposal of treasury shares		1		50	52
Disposal of treasury shares by stock granting trust				309	309
Increase (decrease) arising from changes in surplus of affiliates accounted for using equity method			1		1
Net changes in items other than shareholders' equity					
Total changes of items during the period	—	1	3,903	357	4,263
Balance at end of current period	11,352	11,111	123,050	-3,031	142,483

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of current period	8,902	0	482	3,591	12,977	23	321	151,542
Changes of items during the period								
Dividends of surplus								-5,278
Profit attributable to owners of the parent								9,180
Stock repurchase								-2
Disposal of treasury shares								52
Disposal of treasury shares by stock granting trust								309
Increase (decrease) arising from changes in surplus of affiliates accounted for using equity method								1
Net changes in items other than shareholders' equity	1,524	-1	184	769	2,476	-12	28	2,491
Total changes of items during the period	1,524	-1	184	769	2,476	-12	28	6,754
Balance at end of current period	10,427	-1	666	4,361	15,453	10	349	158,297

Note: All financial figures are in millions of yen, all amounts less than a million are dropped.

Non-Consolidated Balance Sheets

(millions of yen)

Account	FY2025 as of Mar. 31, 2026	FY2024 as of Mar. 31, 2025
Assets		
Current assets	52,395	47,163
Cash and deposits	13,884	12,568
Notes receivable-trade	5	8
Accounts receivable-trade	8,202	7,880
Lease receivables	1	2
Securities	11,192	7,988
Merchandise and finished goods	7,612	7,536
Work in process	2	3
Raw materials and supplies	1,983	1,866
Prepaid expenses	933	1,265
Accounts receivable-other	8,083	7,644
Short-term loans receivable	1	0
Short-term loans receivable from subsidiaries and associates	322	186
Other	352	337
Allowance for doubtful accounts	-182	-127
Non-current assets	132,242	132,849
Property, plant and equipment	36,492	37,816
Buildings	10,462	10,573
Structures	549	582
Machinery and equipment	2,773	2,527
Vehicles	4	4
Tools, furniture and fixtures	1,468	1,825
Fixed assets for rent	112	60
Land	20,671	21,568
Construction in progress	450	675
Intangible assets	10,607	8,411
Goodwill	32	25
Trademark right	2	3
Software	6,279	5,558
Temporary account for intangible fixed assets	4,066	2,650
Other	226	174
Investments and other assets	85,142	86,620
Investment securities	48,336	51,041
Shares of subsidiaries and associates	27,195	27,434
Investments in capital	68	46
Investments in capital of subsidiaries and associates	52	123
Long-term loans receivable from subsidiaries and associates	1,379	723
Long-term prepaid expenses	1,160	1,315
Prepaid pension expenses	3,454	1,883
Guarantee deposits	4,112	4,231
Other	48	81
Allowance for doubtful accounts	-667	-260
Total Assets	184,637	180,013

Account	FY2025 as of Mar. 31, 2026	FY2024 as of Mar. 31, 2025
Liabilities		
Current liabilities	50,787	51,115
Accounts payable-trade	8,031	7,975
Accounts payable-other	9,093	8,983
Accrued expenses	1,516	1,116
Income taxes payable	893	2,698
Deposits received	16,176	15,130
Guarantee deposits received for rental products	9,244	9,256
Provision for bonuses	3,115	3,254
Provision for disaster loss	—	112
Asset retirement obligations	45	0
Other	2,668	2,586
Non-current liabilities	8,080	7,569
Long-term borrowings	—	194
Deferred tax liabilities	1,285	43
Provision for retirement benefits	2,932	3,479
Asset retirement obligations	406	414
Long-term guarantee deposits	885	1,363
Long-term deposits received	2,530	2,040
Other	40	34
Total Liabilities	58,868	58,684
Net Assets		
Shareholders' equity	115,462	112,494
Share capital	11,352	11,352
Capital surplus	1,092	1,090
Legal capital surplus	1,090	1,090
Other capital surplus	1	—
Retained earnings	106,047	103,439
Legal retained earnings	2,777	2,777
Other retained earnings	103,269	100,661
Reserve for business development	869	869
Reserve for reduction entry	63	63
General reserve	96,800	96,800
Retained earnings brought forward	5,537	2,928
Treasury shares	-3,030	-3,388
Valuation and translation adjustments	10,296	8,811
Valuation difference on available-for-sale securities	10,296	8,811
Share acquisition rights	10	23
Total Net Assets	125,769	121,328
Total Liabilities and Net Assets	184,637	180,013

Note: All financial figures are in millions of yen, all amounts less than a million are dropped.

Non-Consolidated Statements of Income

(millions of yen)

Account	FY2025 (Apr. 1, 2025 to Mar. 31, 2026)	FY2024 (Apr. 1, 2024 to Mar. 31, 2025)
Net sales	155,328	151,739
Cost of sales	95,977	93,613
Gross profit	59,351	58,126
Selling, general and administrative expenses	53,339	53,412
Operating profit	6,011	4,713
Non-operating income	5,642	5,228
Interest income	63	19
Interest income on securities	311	270
Dividend income	2,871	2,638
Rental income from facilities	888	916
Commission income	411	417
Other	1,095	966
Non-operating expenses	777	720
Interest expenses	51	16
Rental expenses on facilities	97	137
Provision of allowance for doubtful accounts	470	266
Loss on abandonment of inventories	—	129
Other	158	170
Ordinary profit	10,876	9,222
Extraordinary income	1,460	3,087
Gain on sales of non-current assets	15	0
Gain on sales of investment securities	1,444	2,870
Gain from refund due to capital reduction at subsidiaries and associates	—	215
Other	0	—
Extraordinary losses	1,511	529
Loss on sales of non-current assets	0	—
Loss on abandonment of non-current assets	142	76
Impairment loss	989	46
Disaster loss	—	13
Loss on valuation of shares of subsidiaries and associates	380	392
Other	—	0
Income before income taxes	10,824	11,779
Income taxes-current	2,374	3,112
Income taxes-deferred	563	325
Profit	7,886	8,341

Note: All financial figures are in millions of yen, all amounts less than a million are dropped.

Non-Consolidated Statements of Changes in Net Assets (April 1, 2025 to March 31, 2026)

(millions of yen)

	Shareholders' equity									
	Share capital	Capital surplus			Legal retained earnings	Retained earnings				Total retained earnings
		Legal capital surplus	Other capital surplus	Total capital surplus		Other retained earnings				
						Reserve for business development	Reserve for reduction entry	General reserve	Retained earnings brought forward	
Balance at beginning of current period	11,352	1,090	—	1,090	2,777	869	63	96,800	2,928	103,439
Changes of items during the period										
Dividends of surplus									-5,278	-5,278
Profit									7,886	7,886
Stock repurchase										
Disposal of treasury shares			1	1						
Disposal of treasury shares by stock granting trust										
Net changes in items other than shareholders' equity										
Total changes of items during the period	—	—	1	1	—	—	—	—	2,608	2,608
Balance at end of current period	11,352	1,090	1	1,092	2,777	869	63	96,800	5,537	106,047

	Shareholders' equity		Valuation and translation adjustments		Share acquisition rights	Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments		
Balance at beginning of current period	-3,388	112,494	8,811	8,811	23	121,328
Changes of items during the period						
Dividends of surplus		-5,278				-5,278
Profit		7,886				7,886
Stock repurchase		-2				-2
Disposal of treasury shares		50				52
Disposal of treasury shares by stock granting trust		309				309
Net changes in items other than shareholders' equity			1,485	1,485	-12	1,472
Total changes of items during the period	357	2,967	1,485	1,485	-12	4,440
Balance at end of current period	-3,030	115,462	10,296	10,296	10	125,769

Note: All financial figures are in millions of yen, all amounts less than a million are dropped.