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May 1, 2026

## Consolidated Financial Results for the Fiscal Year Ended March 20, 2026 (Under Japanese GAAP)

Company name: ALINCO INCORPORATED  
 Listing: Tokyo Stock Exchange  
 Securities code: 5933  
 URL: <https://www.alinco.co.jp/>  
 Representative: Nobuo Kobayashi, Representative Director and President, Chief Operating Officer  
 Inquiries: Shinji Tsuruyama, Executive Officer, General Manager of Accounting and Control Division  
 Telephone: +81-6-7636-2222  
 Scheduled date of annual general meeting of shareholders: June 18, 2026  
 Scheduled date to commence dividend payments: May 28, 2026  
 Scheduled date to file annual securities report: June 17, 2026  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for securities analysts, institutional investors and individual investors)

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

### 1. Consolidated financial results for the fiscal year ended March 20, 2026 (from March 21, 2025 to March 20, 2026)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 20, 2026	62,632	1.7	2,212	0.8	2,777	3.7	1,753	-10.5
March 20, 2025	61,601	6.4	2,196	23.2	2,678	-7.0	1,959	-1.4

Note: Comprehensive income For the fiscal year ended March 20, 2026: ¥2,355 million [9.3%]  
 For the fiscal year ended March 20, 2025: ¥2,155 million [-21.9%]

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	EBITDA	
	Yen	Yen	%	%	%	Millions of yen	%
March 20, 2026	87.91	-	5.4	3.9	3.5	5,274	1.9
March 20, 2025	98.91	-	6.3	3.8	3.6	5,173	-19.7

Note: EBITDA = Ordinary profit + Depreciation + 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 20, 2026	73,282	33,557	45.8	1,680.15
March 20, 2025	70,883	31,994	45.1	1,608.77

Reference: Equity  
 As of March 20, 2026: ¥33,557 million  
 As of March 20, 2025: ¥31,994 million

### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 20, 2026	3,350	-3,626	484	6,569
March 20, 2025	5,424	-5,560	-103	6,783

### 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			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 20, 2025	-	21.00	-	22.00	43.00	857	43.5	2.7
Fiscal year ended March 20, 2026	-	22.00	-	22.00	44.00	878	50.1	2.7
Fiscal year ending March 20, 2027 (Forecast)	-	22.00	-	23.00	45.00		41.8	

### 3. Forecast of consolidated financial results for the year ending March 20, 2026 (from March 21, 2026 to March 20, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		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	%	Yen
Six months	32,700	3.0	1,400	11.5	1,500	5.5	960	4.5	48.06
Full year	65,200	4.1	3,000	35.6	3,200	15.2	2,150	22.6	107.64

Reference: EBITDA forecast for the fiscal year ending March 20, 2027: 6,273million yen (18.9%)

\* **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: Yes

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(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 20, 2026	21,039,326 shares
As of March 20, 2025	21,039,326 shares

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

As of March 20, 2026	1,066,072 shares
As of March 20, 2025	1,151,651 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 20, 2026	19,946,401 shares
Fiscal year ended March 20, 2025	19,815,878 shares

Note: Shares held in the exclusive trust account of the ALINCO Employee Stock Ownership Plan under the Trust-type Employee Stock Ownership Incentive Plan (E-Ship®) are included in the number of treasury shares deducted from the total number of shares outstanding at the end of the period for the calculation of net assets per share (45,000 shares at the end of the previous fiscal year -shares at the end of the fiscal year under review).

These shares are also included in the number of treasury shares deducted from the average number of shares outstanding during the period for the calculation of earnings per share (106,531 shares in the previous fiscal year; 11,246 shares in the fiscal year under review).

The Trust-type Employee Stock Ownership Incentive Plan (E-Ship®) ended on July 23, 2025

**[Reference] Overview of non-consolidated financial results**

**1. Non-consolidated financial results for the fiscal year ended March 20, 2026 (from March 21, 2025 to March 20, 2026)**

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

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 20, 2026	49,799	4.5	1,919	18.2	3,038	17.2	1,295	27.5
March 20, 2025	47,658	4.1	1,623	16.4	2,591	-12.7	1,015	-57.0

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 20, 2026	64.94	-
March 20, 2025	51.26	-

**(2) Non-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 20, 2026	64,225	31,118	48.5	1,558.01
March 20, 2025	61,944	30,326	48.9	1,524.88

Reference: Equity

As of March 20, 2026: ¥31,118 million  
As of March 20, 2025: ¥30,326 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

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

# Consolidated Financial Statements and Notes

## (1) Consolidated Balance Sheet

(Thousands of yen)

	Previous fiscal year (As of March 20, 2025)	Fiscal year under review (March 20, 2026)
<b>Assets</b>		
Current assets		
Cash and deposits	6,936,327	6,625,121
Notes and accounts receivable-trade	12,323,854	11,610,576
Electronically recorded monetary claims - operating	3,102,111	3,693,687
Merchandise and finished goods	12,265,446	13,076,167
Work in process	2,250,754	1,936,665
Raw materials	5,302,259	4,982,892
Other	1,031,107	1,059,410
Allowance for doubtful accounts	-17,809	-18,306
Total current assets	43,194,051	42,966,215
Non-current assets		
Property, plant, and equipment		
Rental assets	29,539,502	29,960,013
Accumulated depreciation	-22,666,979	-22,784,910
Accumulated impairment	-1,561,302	-1,545,744
Rental assets, net	5,311,219	5,629,357
Buildings and structures	15,593,395	17,183,335
Accumulated depreciation	-9,424,765	-9,905,754
Accumulated impairment	-581	-557
Buildings and structures, net	6,168,047	7,277,022
Machinery, equipment and vehicles	7,828,946	8,193,178
Accumulated depreciation	-6,334,604	-6,572,568
Accumulated impairment	-1,131	-1,085
Machinery, equipment and vehicles, net	1,493,210	1,619,525
Land	6,134,026	6,144,692
Construction in progress	1,815,410	1,599,631
Other	4,716,364	4,865,898
Accumulated depreciation	-4,243,885	-4,410,767
Accumulated impairment	-19,144	-17,818
Other, net	453,334	437,311
Total property, plant, and equipment	21,375,249	22,707,541
Intangible assets		
Goodwill	78,131	12,149
Other	179,274	336,383
Total intangible assets	257,405	348,533
Investments and other assets		
Investment securities	1,654,079	2,044,053
Long-term loans receivable	7,527	1,486
Distressed receivables	152,671	144,847
Retirement benefit asset	3,045,773	3,979,299
Deferred tax assets	52,178	38,322
Other	1,300,388	1,200,455
Allowance for doubtful accounts	-155,721	-147,897
Total investments and other assets	6,056,896	7,260,567
Total non-current assets	27,689,551	30,316,641
Total assets	70,883,603	73,282,857

(Thousands of yen)

	Previous fiscal year (As of March 20, 2025)	Fiscal year under review (March 20, 2026)
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable-trade	7,429,115	7,486,233
Short-term borrowings	2,680,000	3,290,000
Current portion of long-term borrowings	7,522,758	8,228,434
Income taxes payable	805,208	564,304
Provision for bonuses	782,276	781,156
Other	2,520,497	1,843,958
Total current liabilities	21,739,856	22,194,087
Non-current liabilities		
Long-term borrowings	15,744,662	15,771,078
Retirement benefit liability	294,934	308,422
Provision for retirement benefits for directors (and other officers)	182,564	172,420
Deferred tax liabilities	520,414	941,648
Other	406,555	337,228
Total non-current liabilities	17,149,130	17,530,797
Total liabilities	38,888,987	39,724,884
<b>Net assets</b>		
Shareholders' equity		
Share capital	6,361,596	6,361,596
Capital surplus	4,960,949	4,970,583
Retained earnings	19,786,769	20,662,395
Treasury shares	-910,165	-834,308
Total shareholders' equity	30,199,149	31,160,267
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	236,717	511,214
Deferred gains or losses on hedges	24,653	39,585
Foreign currency translation adjustment	1,191,845	1,073,047
Remeasurements of defined benefit plans	342,249	773,858
Total accumulated other comprehensive income	1,795,465	2,397,705
	-	-
Total net assets	31,994,615	33,557,972
<b>Total liabilities and net assets</b>	<b>70,883,603</b>	<b>73,282,857</b>

## (2) Consolidated Statements of Income and Comprehensive Income

## Consolidated Statement of Income

(Thousands of yen)

	Previous fiscal year (March 21, 2024 - March 20, 2025)	Fiscal year under review (March 21, 2025 - March 20, 2026)
Net sales		
Net sales of merchandise and finished goods	43,810,187	44,924,969
Rental revenue	17,790,930	17,707,133
Total net sales	61,601,118	62,632,103
Cost of sales		
Cost of merchandise and finished goods sold	33,138,119	33,650,181
Rental cost price	12,426,358	12,578,832
Total cost of sales	45,564,477	46,229,014
Gross profit	16,036,640	16,403,089
Selling, general and administrative expenses	13,840,569	14,190,218
Operating profit	2,196,071	2,212,870
Non-operating income		
Interest income	19,470	14,257
Dividend income	56,214	85,374
Rental income from land and buildings	22,800	23,880
Foreign exchange gains	245,392	439,464
Gain on sales of scrap and waste	213,534	195,155
Other	163,830	144,484
Total non-operating income	721,242	902,615
Non-operating expenses		
Interest expenses	159,656	225,161
Paying rents	26,955	30,725
Other	52,673	82,586
Total non-operating expenses	239,286	338,473
Ordinary profit	2,678,027	2,777,013
Extraordinary income		
Gain on sale of property, plant, and equipment	3,003	4,751
Gain on sale of investment securities	64,600	35,987
Gain on sales of investments in capital of subsidiaries and affiliates	-	68,550
Gain on liquidation of subsidiaries	199,932	-
Dividend income	145,454	-
Total extraordinary income	412,990	109,288
Extraordinary losses		
Loss on retirement of property, plant, and equipment	21,251	36,730
Extra retirement payments	67,228	-
Total extraordinary losses	88,479	36,730
Profit before income taxes	3,002,538	2,849,571
Income taxes-current	1,191,733	1,068,518
Income taxes for prior periods	-59,250	-64,596
Income taxes-deferred	-84,402	92,093
Total income taxes	1,048,081	1,096,014
Profit	1,954,456	1,753,556
Profit (loss) attributable to non-controlling interests	-5,531	-
Profit attributable to owners of parent	1,959,988	1,753,556

## Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Previous fiscal year (March 21, 2024 - March 20, 2025)	Fiscal year under review (March 21, 2025 - March 20, 2026)
Profit	1,954,456	1,753,556
Other comprehensive income		
Valuation difference on available-for-sale securities	69,195	274,496
Deferred gains or losses on hedges	-32,254	14,932
Foreign currency translation adjustment	303,643	-118,797
Remeasurements of defined benefit plans, net of tax	-139,405	431,609
Total other comprehensive income	201,179	602,239
Comprehensive income	2,155,635	2,355,796
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,159,646	2,355,796
Comprehensive income attributable to non-controlling interests	-4,010	-

## (3) Consolidated Statement of Changes in Equity

Previous fiscal year (March 21, 2024 - March 20, 2025)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,361,596	4,952,555	18,666,335	-1,043,805	28,936,682
Changes during period					
Dividends of surplus			-836,612		-836,612
Profit attributable to owners of parent			1,959,988		1,959,988
Change in scope of consolidation			-2,942		-2,942
Purchase of treasury shares				-54	-54
Disposal of treasury shares		8,394		133,694	142,088
Net changes in items other than shareholders' equity					
Total changes during period	-	8,394	1,120,433	133,639	1,262,467
Balance at end of period	6,361,596	4,960,949	19,786,769	-910,165	30,199,149

	Accumulated other comprehensive income					Non-controlling interests 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 period	167,522	56,907	889,723	481,654	1,595,808	12,080	30,544,570
Changes during period							
Dividends of surplus							-836,612
Profit attributable to owners of parent							1,959,988
Change in scope of consolidation							-2,942
Purchase of treasury shares							-54
Disposal of treasury shares							142,088
Net changes in items other than shareholders' equity	69,195	-32,254	302,121	-139,405	199,657	-12,080	187,576
Total changes during period	69,195	-32,254	302,121	-139,405	199,657	-12,080	1,450,044
Balance at end of period	236,717	24,653	1,191,845	342,249	1,795,465	-	31,994,615

Fiscal year under review (March 21, 2025 - March 20, 2026)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,361,596	4,960,949	19,786,769	-910,165	30,199,149
Changes during period					
Dividends of surplus			-877,930		-877,930
Profit attributable to owners of parent			1,753,556		1,753,556
Disposal of treasury shares		9,633		75,857	85,490
Net changes in items other than shareholders' equity					
Total changes during period	-	9,633	875,626	75,857	961,117
Balance at end of period	6,361,596	4,970,583	20,662,395	-834,308	31,160,267

	Accumulated other comprehensive income					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 period	236,717	24,653	1,191,845	342,249	1,795,465	31,994,615
Changes during period						
Dividends of surplus						-877,930
Profit attributable to owners of parent						1,753,556
Disposal of treasury shares						85,490
Net changes in items other than shareholders' equity	274,496	14,932	-118,797	431,609	602,239	602,239
Total changes during period	274,496	14,932	-118,797	431,609	602,239	1,563,357
Balance at end of period	511,214	39,585	1,073,047	773,858	2,397,705	33,557,972

## (4) Consolidated Statement of Cash Flows

(Thousands of yen)

	Previous fiscal year (March 21, 2024 - March 20, 2025)	Fiscal year under review (March 21, 2025 - March 20, 2026)
Cash flows from operating activities		
Profit before income taxes	3,002,538	2,849,571
Depreciation	2,284,623	2,457,977
Amortization of goodwill	236,580	65,981
Increase (decrease) in allowance for doubtful accounts	1,089	-7,326
Increase (decrease) in provision for bonuses	27,413	-1,119
Increase (decrease) in provision for bonuses for directors (and other officers)	-	-10,144
Increase (decrease) in retirement benefit liability	-228,410	-282,763
Interest and dividend income	-75,684	-99,632
Interest expenses	159,656	225,161
Extra retirement payments	67,228	-
Foreign exchange losses (gains)	26,844	19,131
Loss (gain) on sale and retirement of property, plant, and equipment	18,248	31,978
Loss (gain) on sale of investment securities	-64,600	-35,987
Loss (gain) on sales of investments in capital of subsidiaries and affiliates	-	-68,550
Loss (gain) on liquidation of subsidiaries	-199,932	-
Settlement income	-145,454	-
Decrease (increase) in trade receivables	58,757	139,455
Decrease (increase) in distressed receivables	3,114	-192
Decrease (increase) in inventories	824,053	-131,992
Increase (decrease) in trade payables	-492,562	-342,409
Increase (decrease) in accrued consumption taxes	486,135	-555,761
Other	-1,696	449,786
Subtotal	5,987,941	4,703,165
Interest and dividends received	75,643	99,461
Interest paid	-159,528	-223,969
Settlement received	145,454	-
Income taxes paid	-625,267	-1,228,172
Net cash provided by (used in) operating activities	5,424,243	3,350,484
Cash flows from investing activities		
Payments into time deposits	-330	-56,045
Proceeds from withdrawal of time deposits	159,520	157,430
Purchase of property, plant, and equipment	-5,580,856	-3,697,499
Proceeds from sale of property, plant, and equipment	12,813	10,228
Purchase of intangible assets	-51,553	-202,887
Purchase of investment securities	-8,433	-9,711
Proceeds from sale of investment securities	68,400	60,998
Proceeds from sale of shares of subsidiaries and associates	-	68,151
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-10,289	-
Loan advances	-16,046	-2,400
Proceeds from collection of loans receivable	12,028	8,441
Payments of leasehold and guarantee deposits	-132,651	-16,672
Proceeds from refund of leasehold and guarantee deposits	11,434	46,408
Payments of construction assistance fund receivables	-31,900	-
Other	7,176	7,345
Net cash provided by (used in) investing activities	-5,560,687	-3,626,212

(Thousands of yen)

	Previous fiscal year (March 21, 2024 - March 20, 2025)	Fiscal year under review (March 21, 2025 - March 20, 2026)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,254,750	610,000
Proceeds from long-term borrowings	8,180,000	9,400,000
Repayments of long-term borrowings	-8,786,002	-8,667,908
Proceeds from disposal of treasury shares	112,743	44,100
Dividends paid	-836,410	-876,834
Other	-29,078	-25,166
Net cash provided by (used in) financing activities	-103,998	484,191
Effect of exchange rate change on cash and cash equivalents	401,462	-423,184
Net increase (decrease) in cash and cash equivalents	161,020	-214,720
Cash and cash equivalents at beginning of period	6,622,776	6,783,797
Cash and cash equivalents at end of period	6,783,797	6,569,076