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Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 [Japanese GAAP]



May 15, 2026

Company name: RIX CORPORATION

Stock exchange listing: Tokyo Stock Exchange and Fukuoka Stock Exchange

Code number: 7525

URL: <https://www.rix.co.jp/en/>

Representative: Takashi Yasui, Representative Director, President and Executive Officer

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Scheduled date of ordinary general meeting of shareholders: June 25, 2026

Scheduled date of commencing dividend payments: June 26, 2026

Scheduled date of filing annual securities report: June 23, 2026

Preparation of supplementary explanatory materials on financial results: None

Holding of financial results briefing: Scheduled (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (April 1, 2025–March 31, 2026)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended								
March 31, 2026	55,827	2.0	3,537	(8.9)	3,897	(7.2)	3,180	11.9
March 31, 2025	54,727	10.0	3,882	9.5	4,197	6.7	2,841	2.2

(Note) Comprehensive income: Fiscal year ended March 31, 2026: ¥4,147 million [40.3%]

Fiscal year ended March 31, 2025: ¥2,956 million [(18.2)%]

	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
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	392.47	–	11.7	8.5	6.3
March 31, 2025	351.00	–	11.6	9.9	7.1

(Reference) Share of profit (loss) of entities accounted for using equity method:

Fiscal year ended March 31, 2026: ¥44 million

Fiscal year ended March 31, 2025: ¥33 million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2026	47,505	29,187	60.4	3,540.26
As of March 31, 2025	43,813	26,053	58.2	3,148.56

(Reference) Equity: As of March 31, 2026: ¥28,697 million

As of March 31, 2025: ¥25,498 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 year-end
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2026	1,343	(379)	(1,187)	6,753
March 31, 2025	3,127	(2,310)	(1,070)	6,568

2. Dividends

	Annual dividends					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2025	–	53.00	–	88.00	141.00	1,143	40.2	4.7
Fiscal year ended	–	64.00	–	93.00	157.00	1,274	40.0	4.7
March 31, 2026								
Fiscal year ending	–	79.00	–	83.00	162.00		43.8	
March 31, 2027 (Forecast)								

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026–March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	28,600	9.2	2,050	22.3	2,140	17.2	1,460	14.2	179.97
Full year	58,000	3.9	4,220	19.3	4,360	11.9	3,000	(5.7)	369.80

* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (Company name: KOUKEN CO., LTD.)

Excluded: None

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2026: 8,640,000 shares

March 31, 2025: 8,640,000 shares

2) Total number of treasury shares at the end of the period:

March 31, 2026: 534,059 shares

March 31, 2025: 541,626 shares

3) Average number of shares outstanding during the period:

Fiscal year ended March 31, 2026: 8,103,285 shares

Fiscal year ended March 31, 2025: 8,094,979 shares

(Reference) Summary of Non-consolidated Financial Results**1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (April 1, 2025–March 31, 2026)**

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2026	46,700	1.8	3,140	(3.7)	3,495	0.4	3,056	25.9
March 31, 2025	45,863	12.7	3,261	13.9	3,480	6.7	2,427	3.9

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	376.65	–
March 31, 2025	299.51	–

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
March 31, 2026	37,555	21,962	58.5	2,705.56
March 31, 2025	35,480	19,692	55.5	2,428.16

(Reference) Equity: As of March 31, 2026: ¥21,962 million

As of March 31, 2025: ¥19,692 million

* These consolidated financial results are outside the scope of audit by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other notes

(Cautionary statement regarding forward-looking statements)

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and the Company does not in any way guarantee the achievement of the forecasts. Actual results may differ significantly from these forecasts due to a wide range of factors. Please refer to “1. Overview of Operating Results, Etc. (4) Business Outlook” on page 5 of the Attachments for the assumptions underlying the forecasts and precautions when using the forecasts.

(How to obtain supplementary explanatory materials on financial results and contents of the financial results briefing session)

The Company plans to hold a financial results briefing session for institutional investors and analysts on Wednesday, May 27, 2026. The presentation materials to be used at the session will be posted on the Company’s website promptly after the session.

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1. Overview of Operating Results, Etc.

(1) Overview of Operating Results for the Fiscal Year under Review

During the fiscal year ended March 31, 2026 (the “fiscal year under review”), the global economy was characterized by differences in business sentiment by region and demand area, with uncertainty about the outlook also being seen due to the worsening situation in the Middle East. In the United States, although the economy faced downward pressure, particularly on personal consumption, due to the impact of tariff policies, investment in the active AI-related sector was observed. In Europe, external demand for the manufacturing industry declined, while domestic demand remained firm. In China, the impact of the prolonged sluggishness in the real estate market continued to be seen.

The Japanese economy continued to experience a record high number of foreign visitors, and a recovery trend was observed in the service industry in Japan. The manufacturing industry was supported by continued solid trends mainly in the active semiconductor-related sector and capital investment to address labor shortages; however, it remained uncertain as the impact of the worsening situation in the Middle East has become apparent, as in the global trends.

Under these economic circumstances, the Group implemented measures under its three-year medium-term plan “GP2026.” As a result, as for the consolidated financial results for the fiscal year under review, the Group recorded net sales totaling ¥55,827 million (up 2.0% year on year), operating profit totaling ¥3,537 million (down 8.9% year on year), ordinary profit totaling ¥3,897 million (down 7.2% year on year), and profit attributable to owners of parent totaling ¥3,180 million (up 11.9% year on year).

Operating results by reportable segment are as follows. The Group manages business performance by industry to which customers belong, and thus designates the following eight industries as reportable segments: “Steel and Iron,” “Automobile,” “Electronics and Semiconductor,” “Rubber and Tire,” “Machine Tools,” “High-performance Material,” “Environment,” and “Paper and Pulp.”

(Steel and Iron)

On the global level, crude steel production decreased slightly year on year as a whole. Specifically, China, the world’s largest steel producer, saw crude steel production remain sluggish mainly due to the ongoing downturn in the real estate market as well as the worsening situation in the Middle East. In contrast, India, a rapidly developing economy, saw a continued year-on-year increase in crude steel production. In Japan, crude steel production edged down due to continued factors such as delays in recovery in the construction industry caused by labor shortage.

The Group focused on sales activities not only for production-proportional products but also for maintenance sectors on top of the further development of overseas markets. Consequently, net sales increased mainly due to the winning contracts such as replacement of equipment and machinery for steelmaking and hot-rolling processes, maintenance work for aging facilities in steel mills, and equipment and machinery-related projects for electric arc furnaces.

As a result, net sales for the steel and iron industry totaled ¥15,822 million (up 1.2% year on year), and its segment profit totaled ¥2,025 million (up 1.0% year on year).

(Automobile)

On the global level, production and sales of new energy vehicles remained weak in China, partly due to the expiration of tax incentive measures. In India, where the economy is growing significantly, automobile production continued to be solid. In Japan, production remained at a level similar to that of the previous fiscal year; however, signs of production cuts were observed due to factory restructuring by automobile manufacturers and the worsening situation in the Middle East.

The Group focused on sales and proposal activities in the battery and motor sectors, which are attracting attention in the CASE market. Consequently, net sales increased year on year mainly due to sales of equipment and devices for battery manufacturing lines, and sales of conveyance equipment for the manufacturing process.

As a result, net sales for the automobile industry totaled ¥12,179 million (up 3.9% year on year), and its segment profit totaled ¥1,366 million (up 5.1% year on year).

(Electronics and Semiconductor)

On the global level, demand for logic semiconductors increased with advances in AI-related technology development, resulting in higher semiconductor sales. In Japan, sales related to semiconductor production equipment continued to increase year on year thanks to higher AI-related demand linked to global trends.

The Group focused on sales activities on the frontline and facilities and maintenance sectors, in addition to the repair and recycling businesses. Consequently, net sales increased mainly due to higher demand for various components used in semiconductor production equipment, as well as increased sales of our proprietary rotary joints.

As a result, net sales for the electronics and semiconductor industry totaled ¥7,858 million (up 6.1% year on year) and its segment profit totaled ¥959 million (up 7.8% year on year).

(Rubber and Tire)

In Japan, the rubber and tire industry saw a year-on-year increase of sales of new vehicle tires, supported by a recovery in automobile production. Sales of replacement tires remained at the same level as the previous fiscal year.

The Group focused on sales activities to capital investment in addition to sales activities to development sectors. However, net sales decreased as there were no large projects unlike in the previous fiscal year, despite favorable factors such as maintenance projects for utility equipment and sales of equipment components for overseas tire manufacturing plants.

As a result, net sales for the rubber and tire industry totaled ¥3,764 million (down 2.7% year on year) and its segment profit totaled ¥339 million (down 18.3% year on year).

(Machine Tools)

In the industry, machine tool orders for overseas markets remained firm, as orders for machine tools related to active AI investments continued to increase, and demand for the automotive sector also showed an upward trend. Those for domestic markets as a whole remained at a level comparable to the previous fiscal year, while demand related to semiconductors increased.

The Group focused on the development of new uses and sales of equipment to cater to requests for five-axis machine tools and integration of machine tools as well as sales for ancillary equipment. Consequently, net sales increased mainly due to the increased sales of our proprietary rotary joints and sales of equipment contributing to customers' development projects.

As a result, net sales for the machine tools industry totaled ¥2,633 million (up 13.5% year on year) and its segment profit totaled ¥636 million (up 26.6% year on year).

(High-performance Material)

In the industry, domestic production of ethylene continued to be sluggish partly due to increased production in China and the worsening situation in the Middle East.

The Group focused on the repair and recycling businesses in addition to making further inroads into pharmaceutical and cosmetic industries. However, net sales decreased as it was not enough to cover declines in and before the previous fiscal year, despite favorable factors such as sales of equipment and machinery associated with capacity expansion investments by high-performance material manufacturers and sales of equipment and machinery for production lines.

As a result, net sales for the high-performance material industry totaled ¥2,252 million (down 11.3% year on year) and its segment profit totaled ¥245 million (down 8.1% year on year).

(Environment)

In the industry, orders of environment-related equipment decreased year on year, indicating a difference in demand between sectors.

The Group focused on increasing its presence in the environment and energy industries and water treatment-related business, which are regarded as important in recent years. However, net sales decreased as it was not enough to cover declines in and before the previous fiscal year, despite favorable factors such as sales of equipment and machinery for the water treatment-related businesses and sales of our proprietary products for wastewater treatment facilities.

As a result, net sales for the environmental industry totaled ¥2,742 million (down 10.0% year on year) and its segment profit totaled ¥231 million (down 21.4% year on year).

(Paper and Pulp)

In the industry, demand for overall paper products continued to decline, and production of paper products decreased for both domestic and overseas markets.

The Group focused on biomass material CNF and energy/chemical material fields as well as further development of maintenance business for existing facilities. Consequently, sales of equipment and supplies used in production activities, such as pumps and filters, were strong. However, net sales decreased as it was not enough to cover declines in and before the previous fiscal year.

As a result, net sales for the paper and pulp industry totaled ¥893 million (down 2.8% year on year) and its segment profit totaled ¥107 million (up 1.1% year on year).

(2) Overview of Financial Position for the Fiscal Year under Review

(Assets)

Current assets increased 4.2% from the end of the previous fiscal year to ¥33,772 million. Primary factors for the increase include an increase of ¥231 million in cash and deposits, an increase of ¥723 million in trade receivables, and an increase of ¥388 million in inventories.

Non-current assets increased 20.4% from the end of the previous fiscal year to ¥13,733 million. Primary factors for the increase include an increase of ¥694 million in property, plant and equipment, an increase of ¥832 million in intangible assets, and an increase of ¥860 million in investment securities.

As a result, total assets increased 8.4% from the end of the previous fiscal year to ¥47,505 million.

(Liabilities)

Current liabilities decreased 0.5% from the end of the previous fiscal year to ¥16,208 million. Primary factors for the decrease include a decrease of ¥1,857 million in trade payables, which was partially offset by an increase of ¥340 million in accrued consumption taxes, an increase of ¥215 million in contract liabilities, an increase of ¥177 million in accrued expenses, and an increase of ¥906 million in other.

Non-current liabilities increased 42.9% from the end of the previous fiscal year to ¥2,109 million. Primary factors for the increase include an increase of ¥446 million in deferred tax liabilities and an increase of ¥147 million in lease liabilities.

As a result, total liabilities increased 3.1% from the end of the previous fiscal year to ¥18,317 million.

(Net Assets)

Net assets increased 12.0% from the end of the previous fiscal year to ¥29,187 million. Primary factors for the increase include an increase of ¥2,157 million in retained earnings and an increase of ¥682 million in valuation difference on available-for-sale securities.

(3) Overview of Cash Flows for the Fiscal Year under Review

Cash and cash equivalents at the end of the fiscal year under review increased by ¥184 million from the end of the previous fiscal year to ¥6,753 million, partly due to an increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation of ¥241 million. The status of each cash flow and their factors are as follows.

(Cash Flows from Operating Activities)

Net cash provided by operating activities amounted to ¥1,343 million. The main cash inflow factors were profit before income taxes of ¥4,585 million, depreciation of ¥815 million, and an increase of ¥337 million in allowance for doubtful accounts. The main cash outflow factors were a decrease of ¥1,904 million in trade payables, an increase of ¥608 million in trade receivables, and income taxes paid of ¥1,522 million.

(Cash Flows from Investing Activities)

Net cash used in investing activities amounted to ¥379 million. The main cash inflow was proceeds from sale of property, plant and equipment of ¥915 million, while the main cash outflows were purchase of property, plant and equipment of ¥1,036 million and purchase of intangible assets of ¥190 million.

(Cash Flows from Financing Activities)

Net cash used in financing activities amounted to ¥1,187 million. The main cash outflow was dividends paid of ¥1,230 million.

(Reference) Trends in Cash Flow Indicators

	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2026
Equity ratio (%)	56.0	56.8	57.4	58.2	60.4
Equity ratio based on market value (%)	39.4	54.2	81.8	55.3	58.1
Interest-bearing debt to cash flows ratio (years)	0.9	0.9	1.3	0.6	1.6
Interest coverage ratio (times)	725.0	406.3	324.2	288.2	97.4

Equity ratio: Equity / Total assets

Equity ratio based on market value: Market capitalization / Total assets

Interest-bearing debt to cash flows ratio: Interest-bearing debt / Cash flows

Interest coverage ratio: Cash flows / Interest payment

(Notes) 1. Each index has been calculated in accordance with financial indicators on a consolidated basis.

2. Market capitalization is calculated based on the number of issued shares excluding treasury shares.

3. Operating cash flow is used for cash flows. Interest-bearing debt includes all liabilities on the consolidated balance sheets for which interest is paid. Interest payment is equal to the amount of interest paid in the consolidated statements of cash flows.

(4) Business Outlook

Although the Japanese economy is expected to continue its moderate recovery trend, supported by robust AI-related investments and inbound tourism demand, the future outlook remains extremely uncertain due to factors such as rising prices, interest rate trends, and the impact of surging resource prices amid ongoing tensions in the Middle East. In the global economy, while strong economic growth is expected in India, there are concerns that prolonged stagnation in China's real estate market and continued tensions in the Middle East may adversely affect earnings.

Under these circumstances, in the final year of its medium-term management plan "GP2026," the Group will continue to strengthen internal and external collaboration, enhance its problem-solving capabilities, and expand its business domains as a "Manufacturer Trading Company to Realize Collaborative Creation."

Based on the above, for the fiscal year ending March 31, 2027, the Company expects consolidated net sales of 58,000 million yen (up 3.9% year on year), operating profit of 4,220 million yen (up 19.3% year on year), ordinary profit of 4,360 million yen (up 11.9% year on year), and profit attributable to owners of parent of 3,000 million yen (down 5.7% year on year).

2. Basic Policy on Selection of Accounting Standards

The Group plans to prepare its consolidated financial statements based on the Japanese GAAP for the time being, taking into account both time-series and cross-sectional comparability of the consolidated financial statements.

The Group will consider adopting IFRS Accounting Standards as appropriate in view of various conditions in Japan and abroad.

3. Consolidated Financial Statements and Principal Notes

(1) Consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	8,176,129	8,407,138
Notes receivable – trade	327,132	160,969
Electronically recorded monetary claims – operating	3,839,305	4,380,731
Accounts receivable – trade	15,934,278	16,282,374
Merchandise and finished goods	2,572,541	2,695,299
Work in process	622,885	824,925
Raw materials and supplies	246,256	309,487
Prepaid expenses	124,132	138,731
Other	568,011	578,662
Allowance for doubtful accounts	(2,272)	(6,091)
Total current assets	32,408,401	33,772,228
Non-current assets		
Property, plant and equipment		
Buildings and structures	5,431,551	5,891,826
Accumulated depreciation	(2,303,080)	(2,422,313)
Buildings and structures, net	3,128,470	3,469,512
Machinery, equipment and vehicles	2,088,201	2,424,665
Accumulated depreciation	(1,471,685)	(1,635,282)
Machinery, equipment and vehicles, net	616,516	789,383
Tools, furniture and fixtures	1,803,405	2,054,499
Accumulated depreciation	(1,268,734)	(1,466,559)
Tools, furniture and fixtures, net	534,671	587,940
Land	729,160	805,631
Leased assets	318,169	540,151
Accumulated depreciation	(195,426)	(263,671)
Leased assets, net	122,742	276,480
Construction in progress	294,385	191,558
Total property, plant and equipment	5,425,947	6,120,506
Intangible assets		
Other	793,746	1,626,678
Total intangible assets	793,746	1,626,678
Investments and other assets		
Investment securities	3,836,028	4,696,192
Long-term loans receivable	560,705	543,003
Guarantee deposits	267,476	371,222
Insurance funds	80,493	93,078
Retirement benefit asset	212,508	463,285
Deferred tax assets	13,606	31,599
Other	235,336	141,928
Allowance for doubtful accounts	(20,395)	(354,088)
Total investments and other assets	5,185,760	5,986,221
Total non-current assets	11,405,453	13,733,406
Total assets	43,813,854	47,505,634

(Thousand yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes payable – trade	611,046	54,647
Electronically recorded obligations – operating	6,270,522	4,189,444
Accounts payable – trade	5,257,290	6,037,306
Short-term borrowings	1,410,672	1,515,000
Current portion of long-term borrowings	21,600	32,316
Lease liabilities	33,301	43,768
Accrued expenses	1,062,672	1,240,420
Income taxes payable	783,142	835,239
Accrued consumption taxes	79,130	419,526
Accrued directors bonus	113,972	78,688
Contract liabilities	209,291	424,390
Other	431,989	1,337,991
Total current liabilities	16,284,631	16,208,739
Non-current liabilities		
Long-term borrowings	205,600	294,784
Lease liabilities	115,932	263,853
Deferred tax liabilities	171,272	618,067
Provision for retirement benefits for directors (and other officers)	91,918	81,188
Retirement benefit liability	734,843	657,760
Asset retirement obligations	64,220	110,445
Other	91,959	83,109
Total non-current liabilities	1,475,746	2,109,208
Total liabilities	17,760,378	18,317,948
Net assets		
Shareholders' equity		
Share capital	827,900	827,900
Capital surplus	1,102,776	1,117,875
Retained earnings	22,376,851	24,534,334
Treasury shares	(591,232)	(582,959)
Total shareholders' equity	23,716,294	25,897,150
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,152,195	1,835,071
Foreign currency translation adjustment	607,696	711,688
Remeasurements of defined benefit plans	21,997	253,268
Total accumulated other comprehensive income	1,781,889	2,800,028
Non-controlling interests	555,292	490,506
Total net assets	26,053,476	29,187,685
Total liabilities and net assets	43,813,854	47,505,634

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

(Thousand yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	54,727,738	55,827,347
Cost of sales	41,134,876	41,079,358
Gross profit	13,592,862	14,747,988
Selling, general and administrative expenses	9,710,722	11,210,327
Operating profit	3,882,139	3,537,661
Non-operating income		
Interest income	48,581	35,895
Dividend income	108,640	114,974
Share of profit of entities accounted for using equity method	33,563	44,758
Rental income from real estate	20,949	20,874
Foreign exchange gains	39,491	51,398
Gain on investments in investment partnerships	4,632	2,745
Purchase discounts	23,491	13,477
Other	52,597	93,123
Total non-operating income	331,947	377,248
Non-operating expenses		
Interest expenses	10,894	13,788
Other	5,811	4,067
Total non-operating expenses	16,705	17,855
Ordinary profit	4,197,381	3,897,054
Extraordinary income		
Gain on sale of non-current assets	8,672	820,092
Gain on sale of investment securities	120,620	7,076
Surrender value of insurance policies	–	11,288
Settlement income	–	8,795
Total extraordinary income	129,293	847,252
Extraordinary losses		
Loss on sale of non-current assets	163	40
Loss on retirement of non-current assets	1,438	13,058
Loss on valuation of investment securities	99,303	47,381
Loss on valuation of investments in capital of subsidiaries and associates	–	89,825
Loss from money transfer scam at foreign subsidiary	76,544	–
Litigation expenses	–	8,050
Total extraordinary losses	177,450	158,357
Profit before income taxes	4,149,224	4,585,949
Income taxes – current	1,297,672	1,522,360
Income taxes – deferred	(38,229)	(17,979)
Total income taxes	1,259,442	1,504,381
Profit	2,889,781	3,081,568
Profit (loss) attributable to non-controlling interests	48,468	(98,718)
Profit attributable to owners of parent	2,841,313	3,180,286

Consolidated Statements of Comprehensive Income

(Thousand yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	2,889,781	3,081,568
Other comprehensive income		
Valuation difference on available-for-sale securities	(136,288)	720,521
Foreign currency translation adjustment	239,019	105,792
Remeasurements of defined benefit plans, net of tax	(33,501)	231,271
Share of other comprehensive income of entities accounted for using equity method	(2,071)	8,290
Total other comprehensive income	67,157	1,065,876
Comprehensive income	2,956,939	4,147,444
Comprehensive income attributable to:		
Owners of parent	2,890,099	4,198,425
Non-controlling interests	66,839	(50,981)

(3) Consolidated Statements of Changes in Equity

Fiscal year ended March 31, 2025 (April 1, 2024–March 31, 2025)

(Thousand yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	827,900	1,083,828	20,540,474	(601,895)	21,850,307
Changes during period					
Dividends of surplus			(1,004,937)		(1,004,937)
Profit attributable to owners of parent			2,841,313		2,841,313
Disposal of treasury shares		18,947		10,685	29,633
Purchase of treasury shares				(22)	(22)
Changes in the scope of consolidation or changes in the scope of equity method application					–
Changes in equity interest due to capital transactions					–
Net changes in items other than shareholders' equity					–
Total changes during period	–	18,947	1,836,376	10,662	1,865,986
Balance at end of period	827,900	1,102,776	22,376,851	(591,232)	23,716,294

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,290,735	386,869	55,498	1,733,103	489,772	24,073,183
Changes during period						
Dividends of surplus						(1,004,937)
Profit attributable to owners of parent						2,841,313
Disposal of treasury shares						29,633
Purchase of treasury shares						(22)
Changes in the scope of consolidation or changes in the scope of equity method application						–
Changes in equity interest due to capital transactions						–
Net changes in items other than shareholders' equity	(138,540)	220,827	(33,501)	48,786	65,519	114,305
Total changes during period	(138,540)	220,827	(33,501)	48,786	65,519	1,980,292
Balance at end of period	1,152,195	607,696	21,997	1,781,889	555,292	26,053,476

Fiscal year ended March 31, 2026 (April 1, 2025–March 31, 2026)

(Thousand yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	827,900	1,102,776	22,376,851	(591,232)	23,716,294
Changes during period					
Dividends of surplus			(1,233,185)		(1,233,185)
Profit attributable to owners of parent			3,180,286		3,180,286
Disposal of treasury shares		14,801		8,390	23,192
Purchase of treasury shares				(117)	(117)
Changes in the scope of consolidation or changes in the scope of equity method application			210,382		210,382
Changes in equity interest due to capital transactions		297			297
Net changes in items other than shareholders' equity					–
Total changes during period	–	15,098	2,157,483	8,273	2,180,855
Balance at end of period	827,900	1,117,875	24,534,334	(582,959)	25,897,150

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,152,195	607,696	21,997	1,781,889	555,292	26,053,476
Changes during period						
Dividends of surplus						(1,233,185)
Profit attributable to owners of parent						3,180,286
Disposal of treasury shares						23,192
Purchase of treasury shares						(117)
Changes in the scope of consolidation or changes in the scope of equity method application						210,382
Changes in equity interest due to capital transactions						297
Net changes in items other than shareholders' equity	682,875	103,991	231,271	1,018,138	(64,785)	953,353
Total changes during period	682,875	103,991	231,271	1,018,138	(64,785)	3,134,209
Balance at end of period	1,835,071	711,688	253,268	2,800,028	490,506	29,187,685

(4) Consolidated Statements of Cash Flows

(Thousand yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	4,149,224	4,585,949
Depreciation	536,066	815,203
Increase (decrease) in accounts payable-bonus to directors and statutory auditors	9,256	(35,284)
Increase (decrease) in net defined benefit asset and liability	18,376	(4,737)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	12,843	(10,730)
Increase (decrease) in allowance for doubtful accounts	7,360	337,512
Interest and dividend income	(157,221)	(150,870)
Interest expenses	10,894	13,788
Foreign exchange losses (gains)	3,104	(50,962)
Share of loss (profit) of entities accounted for using equity method	(33,563)	(44,758)
Loss (gain) on sale of property, plant and equipment	(8,508)	(820,051)
Loss on retirement of property, plant and equipment	1,438	13,058
Loss (gain) on sale of investment securities	(120,620)	(7,076)
Loss (gain) on valuation of investment securities	99,303	47,381
Loss (gain) on investments in investment partnerships	(4,632)	(2,745)
Loss from money transfer scam at foreign subsidiary	76,544	–
Decrease (increase) in trade receivables	(1,115,972)	(608,397)
Decrease (increase) in inventories	13,750	(304,291)
Decrease (increase) in other assets	(136,917)	(45,329)
Increase (decrease) in trade payables	748,277	(1,904,855)
Increase (decrease) in accrued consumption taxes	(118,864)	409,658
Increase (decrease) in other liabilities	148,863	489,134
Subtotal	4,139,002	2,721,595
Interest and dividends received	157,799	158,625
Interest paid	(10,852)	(13,801)
Payment of loss from money transfer scam at foreign subsidiary	(76,544)	–
Income taxes paid	(1,081,975)	(1,522,449)
Net cash provided by (used in) operating activities	3,127,428	1,343,969
Cash flows from investing activities		
Payments into time deposits	(1,820,459)	(2,009,748)
Proceeds from withdrawal of time deposits	1,296,862	2,005,205
Proceeds from sale and redemption of securities	100,000	–
Purchase of property, plant and equipment	(1,634,807)	(1,036,872)
Proceeds from sale of property, plant and equipment	12,771	915,736
Purchase of intangible assets	(383,045)	(190,956)
Purchase of investment securities	(28,668)	(30,429)
Proceeds from sale and redemption of investment securities	223,786	16,893
Loan advances	(95,408)	(60)
Proceeds from collection of loans receivable	70,153	64,885
Other payments	(62,427)	(121,763)
Other proceeds	11,102	7,134
Net cash provided by (used in) investing activities	(2,310,142)	(379,975)

(Thousand yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from financing activities		
Proceeds from short-term borrowings	26,845,451	22,898,776
Repayments of short-term borrowings	(26,877,185)	(22,794,241)
Repayments of long-term borrowings	(31,592)	(25,172)
Repayments of lease liabilities	(31,785)	(45,980)
Purchase of treasury shares	(22)	(117)
Proceeds from sale of treasury shares	29,633	23,192
Dividends paid	(1,003,831)	(1,230,242)
Dividends paid to non-controlling interests	(1,320)	(1,320)
Other, net	–	(12,187)
Net cash provided by (used in) financing activities	(1,070,653)	(1,187,291)
Effect of exchange rate change on cash and cash equivalents	69,722	129,343
Net increase (decrease) in cash and cash equivalents	(183,645)	(93,954)
Cash and cash equivalents at beginning of period	6,751,700	6,568,055
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	–	241,671
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	–	37,257
Cash and cash equivalents at end of period	6,568,055	6,753,029

(5) Notes to Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes in Case of Significant Changes in Shareholders' Equity)

Not applicable.

(Segment Information, Etc.)

(Segment Information)

1 Overview of Reportable Segments

(1) Method of Determining Reportable Segments

The Company's reportable segments are components of the Company for which separate financial statements are available and which are subject to periodic review by the Board of Directors to determine the allocation of management resources and evaluate their performance.

The Group sells primarily industrial machinery and parts to a wide array of customers. Although the business management organizations of the sales division are organized by region as required by sales activities, the Group's performance by customer industry is the primary management objective because trends in customer industries have a significant impact on the Group's performance.

Accordingly, the Group is composed of industry segments based on the sales structure of each customer industry, and thus designates the following eight industries as reportable segments: "Steel and Iron," "Automobile," "Electronics and Semiconductor," "Rubber and Tire," "Machine Tools," "High-performance Material," "Environment," and "Paper and Pulp."

(2) Type of Products and Services Belonging to Each Reportable Segment

The Group manufactures and sells high-pressure hydraulic equipment, precision measurement & inspection products and other merchandise and products, though there is no relationship between the reportable segments and the merchandise, products and services handled by the Group.

2 Calculation of Net Sales, Profit or Loss, Assets, Liabilities and Other Items by Reportable Segment

The accounting methods used for the reported business segments are generally the same as those used in the preparation of the consolidated financial statements.

3 Information on Net Sales, Profit or Loss, Assets, Liabilities and Other Items by Reportable Segment
For the previous fiscal year (April 1, 2024–March 31, 2025)

(Thousand yen)

	Reportable segment						
	Steel and Iron	Automobile	Electronics and Semi-conductor	Rubber and Tire	Machine Tools	High-performance Material	Environment
Net sales							
Net sales to outside customers	15,633,369	11,723,765	7,406,748	3,870,027	2,320,540	2,539,416	3,045,757
Inter-segment net sales or transfers	–	–	–	–	–	–	–
Total	15,633,369	11,723,765	7,406,748	3,870,027	2,320,540	2,539,416	3,045,757
Segment profit	2,006,208	1,300,255	890,157	415,750	502,458	267,534	295,140

	Reportable segment		Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Consolidated Statements of Income (Note 3)
	Paper and Pulp	Total				
Net sales						
Net sales to outside customers	918,979	47,458,604	7,269,134	54,727,738	–	54,727,738
Inter-segment net sales or transfers	–	–	–	–	–	–
Total	918,979	47,458,604	7,269,134	54,727,738	–	54,727,738
Segment profit	106,251	5,783,756	965,613	6,749,370	(2,867,231)	3,882,139

- (Notes) 1. The “Other” category is a business segment which is not included in the reportable segments and includes businesses for the food industry and shipbuilding industry.
2. An adjustment of minus ¥2,867,231 thousand in segment profit is for general and administrative expenses which are not attributable to the reportable segments.
3. Segment profit is adjusted with operating profit on the Consolidated Statements of Income.
4. Segment assets are not disclosed because the Company does not allocate assets to reportable segments.

For the fiscal year under review (April 1, 2025–March 31, 2026)

(Thousand yen)

	Reportable segment						
	Steel and Iron	Automobile	Electronics and Semi-conductor	Rubber and Tire	Machine Tools	High-performance Material	Environment
Net sales							
Net sales to outside customers	15,822,331	12,179,853	7,858,658	3,764,855	2,633,923	2,252,678	2,742,525
Inter-segment net sales or transfers	–	–	–	–	–	–	–
Total	15,822,331	12,179,853	7,858,658	3,764,855	2,633,923	2,252,678	2,742,525
Segment profit	2,025,598	1,366,189	959,861	339,497	636,222	245,834	231,969

	Reportable segment		Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Consolidated Statements of Income (Note 3)
	Paper and Pulp	Total				
Net sales						
Net sales to outside customers	893,359	48,148,185	7,679,162	55,827,347	–	55,827,347
Inter-segment net sales or transfers	–	–	–	–	–	–
Total	893,359	48,148,185	7,679,162	55,827,347	–	55,827,347
Segment profit	107,445	5,912,618	1,120,602	7,033,221	(3,495,560)	3,537,661

- (Notes) 1. The “Other” category is a business segment which is not included in the reportable segments and includes businesses for the food industry and shipbuilding industry.
2. An adjustment of minus ¥3,495,560 thousand in segment profit is for general and administrative expenses which are not attributable to the reportable segments.
3. Segment profit is adjusted with operating profit on the Consolidated Statements of Income.
4. Segment assets are not disclosed because the Company does not allocate assets to reportable segments.

(Related Information)

For the previous fiscal year (April 1, 2024–March 31, 2025)

1 Information by Product and Service

(Thousand yen)

	High-pressure hydraulic equipment		Precision measurement & inspection products	Other		Total
	(Merchandise)	(Finished goods)	(Merchandise)	(Merchandise)	(Finished goods)	
Net sales to outside customers	28,174,260	4,599,730	2,072,218	18,938,351	943,177	54,727,738

2 Information by Region

(1) Net Sales

(Thousand yen)

Japan	Asia excluding Japan	Europe	North America	Other	Total
47,615,408	4,852,868	573,588	1,610,451	75,419	54,727,738

(Note) Net sales are based on the location of customers and are classified by country or region.

(2) Property, Plant and Equipment

(Thousand yen)

Japan	Thailand	China	Germany	US	India	Total
4,739,558	72,251	383,084	531	86,139	144,382	5,425,947

3 Information by Major Customer

(Thousand yen)

Name of the customer	Net sales	Relevant segment
NIPPON STEEL CORPORATION	6,268,329	Steel and Iron

For the fiscal year under review (April 1, 2025–March 31, 2026)

1 Information by Product and Service

(Thousand yen)

	High-pressure hydraulic equipment		Precision measurement & inspection products	Other		Total
	(Merchandise)	(Finished goods)	(Merchandise)	(Merchandise)	(Finished goods)	
Net sales to outside customers	28,084,877	5,164,281	2,100,851	19,150,031	1,327,306	55,827,347

2 Information by Region

(1) Net Sales

(Thousand yen)

Japan	Asia excluding Japan	Europe	North America	Other	Total
49,054,245	4,492,692	477,662	1,757,599	45,147	55,827,347

(Note) Net sales are based on the location of customers and are classified by country or region.

(2) Property, Plant and Equipment

(Thousand yen)

Japan	Thailand	China	Germany	US	India	Total
5,016,649	69,012	362,050	562	174,007	498,224	6,120,506

3 Information by Major Customer

(Thousand yen)

Name of the customer	Net sales	Relevant segment
NIPPON STEEL CORPORATION	6,265,962	Steel and Iron

(Information on Impairment Loss on Non-current Assets by Reportable Segment)

For the previous fiscal year (April 1, 2024–March 31, 2025)

Not applicable.

For the fiscal year under review (April 1, 2025–March 31, 2026)

Not applicable.

(Information on Amortization and Unamortized Balance of Goodwill by Reportable Segment)

For the previous fiscal year (April 1, 2024–March 31, 2025) and the fiscal year under review (April 1, 2025–March 31, 2026)

Not applicable.

(Information on Gain on Bargain Purchase by Reportable Segment)

For the previous fiscal year (April 1, 2024–March 31, 2025) and the fiscal year under review (April 1, 2025–March 31, 2026)

Not applicable.

(Per Share Information)

	For the previous fiscal year (April 1, 2024–March 31, 2025)	For the fiscal year under review (April 1, 2025–March 31, 2026)
Net assets per share	¥3,148.56	¥
Basic earnings per share	¥351.00	¥392.47

(Notes) 1. Diluted earnings per share are not shown because there are no potential shares with dilutive effects.

2. Basis for calculation of basic earnings per share

	For the previous fiscal year (April 1, 2024–March 31, 2025)	For the fiscal year under review (April 1, 2025–March 31, 2026)
Profit attributable to owners of parent (thousand yen)	2,841,313	3,180,286
Amount not attributable to common shareholders (thousand yen)	–	–
Profit attributable to owners of parent related to common shares (thousand yen)	2,841,313	3,180,286
Average number of common shares outstanding during the period (shares)	8,094,979	8,103,285

(Significant Subsequent Events)

Not applicable.

4. Others

(1) Overview of Production, Orders Received and Sales

1) Production Performance

The table below shows production performance by segment in the fiscal year under review.

Segment name	Production performance (thousand yen)	Year-on-year change (%)
All segments	6,919,578	120.0

- (Notes) 1. As the Group's products are difficult to classify into specific segments, production performance is represented collectively.
2. Amounts are based on sales price.

2) Status of Orders Received

The table below shows orders received by segment in the fiscal year under review.

Segment name	Orders received (thousand yen)	Year-on-year change (%)	Order backlog (thousand yen)	Year-on-year change (%)
Steel and Iron	16,981,089	105.2	3,752,073	144.7
Automobile	12,466,984	103.3	2,226,749	114.8
Electronics and Semiconductor	8,667,144	115.3	1,631,042	198.3
Rubber and Tire	3,814,127	92.6	881,342	105.9
Machine Tools	2,968,526	128.4	448,265	394.4
High-performance Material	2,810,159	121.3	716,210	451.2
Environment	2,972,536	96.3	940,156	132.4
Paper and Pulp	1,054,227	118.2	210,566	423.7
Other	8,089,447	106.4	2,129,724	123.9
Total	59,824,243	106.7	12,936,129	144.7

- (Notes) 1. Starting from the fiscal year under review, the definition used to aggregate order backlog has been revised in order to more accurately reflect the actual state of the business. As a result of this change, the order backlog has increased significantly compared with the end of the previous fiscal year; however, this increase is primarily attributable to the change in definition. Figures calculated based on the former definition are provided in the table below, "(Reference) Comparison Based on the Former Aggregation Definition." Please refer to these figures for growth on comparable basis.
2. Amounts are based on sales price.

(Reference) Comparison Based on the Former Aggregation Definition

Segment name	Orders received (thousand yen)	Year-on-year change (%)	Order backlog (thousand yen)	Year-on-year change (%)
Steel and Iron	16,352,118	101.3	3,123,102	120.4
Automobile	12,270,501	101.7	2,030,266	104.7
Electronics and Semiconductor	8,103,884	107.8	1,067,782	129.8
Rubber and Tire	3,679,323	89.4	746,537	89.7
Machine Tools	2,704,966	117.0	184,705	162.5
High-performance Material	2,574,356	111.2	480,406	302.7
Environment	2,809,177	91.0	776,797	109.4
Paper and Pulp	986,784	110.6	143,124	288.0
Other	7,838,811	103.1	1,879,088	109.3
Total	57,319,924	102.3	10,431,810	116.7

(Note) Amounts are based on sales price.

3) Sales Performance

The table below shows sales performance by segment in the fiscal year under review.

Segment name	Sales performance (thousand yen)	Year-on-year change (%)
Steel and Iron	15,822,331	101.2
Automobile	12,179,853	103.9
Electronics and Semiconductor	7,858,658	106.1
Rubber and Tire	3,764,855	97.3
Machine Tools	2,633,923	113.5
High-performance Material	2,252,678	88.7
Environment	2,742,525	90.0
Paper and Pulp	893,359	97.2
Other	7,679,162	105.6
Total	55,827,347	102.0

- (Notes) 1. Inter-segment transactions are offset and eliminated.
2. Sales by major customer and ratio of such sales to total sales:

Customer	Previous fiscal year		Fiscal year under review	
	Sales performance (thousand yen)	Ratio (%)	Sales performance (thousand yen)	Ratio (%)
NIPPON STEEL CORPORATION	6,268,329	11.5	6,265,962	11.2