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January 30, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)



Company name: ARGO GRAPHICS Inc.

Listing: Tokyo Stock Exchange

Securities code: 7595

URL: <https://corp.argo-graph.co.jp>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

Chairman and CEO
Senior Managing Director

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

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	48,893	(2.2)	6,967	(7.1)	7,382	(7.3)	16,185	207.0
December 31, 2024	50,009	18.5	7,497	11.6	7,964	13.5	5,271	13.3

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 10,318 million [41.1%]

For the nine months ended December 31, 2024: ¥ 7,312 million [(2.8)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	218.16	-
December 31, 2024	61.86	-

Note: The Company conducted a one-for-four stock split effective October 1, 2025. Therefore, Basic earnings per share has been calculated on the assumption that the share split occurred at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	77,524	48,593	59.4
March 31, 2025	86,490	59,669	66.1

Reference: Equity

As of December 31, 2025: ¥ 46,083 million

As of March 31, 2025: ¥ 57,188 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	50.00	-	60.00	110.00
Fiscal year ending March 31, 2026	-	80.00	-		
Fiscal year ending March 31, 2026 (Forecast)				60.00	-

Note: Revisions to the forecast of cash dividends most recently announced: Yes

Note: Breakdown of the third quarter dividend for the fiscal year ending March 31, 2026 :

Commemorative dividend - yen

Special dividend - yen

Note: The Company conducted a one-for-four stock split effective October 1, 2025. Therefore, for the FY ending March 2026 (forecast), the amount is stated based on the effect of the stock split, and the total annual dividend per share is "-".

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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
Full year	73,700	6.0	10,750	5.4	11,330	3.8	18,831	152.9	258.59

Note: Revisions to the financial result forecast most recently announced: None

Note: The Company conducted a one-for-four stock split effective October 1, 2025. Therefore, Basic earnings per share (forecast) has been calculated on the assumption that the share split occurred at the beginning of this fiscal year.

* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies()

Excluded: - companies()

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

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

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of December 31, 2025	80,000,000 shares
As of March 31, 2025	89,416,000 shares

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

As of December 31, 2025	11,289,108 shares
As of March 31, 2025	4,189,508 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	74,190,314 shares
Nine months ended December 31, 2024	85,215,288 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	37,896,121	35,825,100
Notes and accounts receivable - trade, and contract assets	16,600,582	15,178,093
Electronically recorded monetary claims - operating	2,945,210	1,608,449
Merchandise	2,207,203	4,320,166
Work in process	362,785	378,272
Raw materials and supplies	1,760	7,732
Other	1,778,786	1,617,546
Total current assets	61,792,449	58,935,361
Non-current assets		
Property, plant and equipment	1,093,883	3,994,230
Intangible assets		
Goodwill	298,204	257,186
Other	45,295	53,994
Total intangible assets	343,500	311,181
Investments and other assets		
Investment securities	21,185,887	12,270,657
Long-term time deposits	900,000	900,000
Other	1,174,867	1,113,527
Total investments and other assets	23,260,755	14,284,185
Total non-current assets	24,698,138	18,589,597
Total assets	86,490,588	77,524,958
Liabilities		
Current liabilities		
Accounts payable - trade	12,875,824	13,717,383
Income taxes payable	1,898,876	5,562,609
Provision for bonuses	834,516	441,485
Provision for bonuses for directors (and other officers)	141,000	54,000
Other	4,406,202	4,913,421
Total current liabilities	20,156,419	24,688,899
Non-current liabilities		
Retirement benefit liability	3,082,870	3,073,399
Provision for share awards	467,092	531,733
Provision for share awards for directors (and other officers)	174,989	180,891
Other	2,939,305	456,100
Total non-current liabilities	6,664,258	4,242,124
Total liabilities	26,820,678	28,931,023

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Net assets		
Shareholders' equity		
Share capital	1,873,136	1,873,136
Capital surplus	2,136,715	2,044,255
Retained earnings	44,255,076	48,535,349
Treasury shares	(1,000,208)	(10,289,668)
Total shareholders' equity	47,264,719	42,163,072
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,329,695	3,295,181
Remeasurements of defined benefit plans	191,905	257,898
Foreign currency translation adjustment	401,875	367,235
Total accumulated other comprehensive income	9,923,476	3,920,315
Non-controlling interests	2,481,713	2,510,546
Total net assets	59,669,909	48,593,934
Total liabilities and net assets	86,490,588	77,524,958

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Nine-Month Period

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	50,009,182	48,893,540
Cost of sales	37,158,344	36,116,331
Gross profit	12,850,838	12,777,208
Selling, general and administrative expenses	5,352,847	5,809,251
Operating profit	7,497,991	6,967,956
Non-operating income		
Interest income	74,382	98,489
Dividend income	284,648	381,984
Share of profit of entities accounted for using equity method	780	-
Foreign exchange gains	37,399	-
Other	71,824	26,746
Total non-operating income	469,036	507,221
Non-operating expenses		
Share of loss of entities accounted for using equity method	-	28,971
Loss on investments in investment partnerships	1,435	4,542
Foreign exchange losses	-	15,783
Commission for purchase of treasury shares	-	38,217
Other	779	5,165
Total non-operating expenses	2,215	92,680
Ordinary profit	7,964,811	7,382,497
Extraordinary income		
Gain on sale of investment securities	-	16,032,714
Total extraordinary income	-	16,032,714
Extraordinary losses		
Loss on valuation of investment securities	-	15,000
Total extraordinary losses	-	15,000
Profit before income taxes	7,964,811	23,400,211
Income taxes - current	2,287,747	7,036,467
Income taxes - deferred	275,723	66,222
Total income taxes	2,563,471	7,102,690
Profit	5,401,340	16,297,520
Profit attributable to non-controlling interests	129,807	112,249
Profit attributable to owners of parent	5,271,532	16,185,271

Quarterly Consolidated Statement of Comprehensive Income
For the Nine-Month Period

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	5,401,340	16,297,520
Other comprehensive income		
Valuation difference on available-for-sale securities	1,827,541	(6,034,513)
Remeasurements of defined benefit plans, net of tax	(28,663)	65,992
Foreign currency translation adjustment	106,056	(460)
Share of other comprehensive income of entities accounted for using equity method	6,531	(10,400)
Total other comprehensive income	1,911,465	(5,979,381)
Comprehensive income	7,312,806	10,318,138
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,154,591	10,209,595
Comprehensive income attributable to non-controlling interests	158,214	108,543