

3. Non-consolidated financial result forecasts for the fiscal year ending September 30, 2026 (from October 1, 2025 to September 30, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	9,000	30.1	2,100	16.0	2,100	14.9	1,400	5.4	153.90

Note: Revisions to the financial result forecast most recently announced: Yes

*** Notes**

(1) Adoption of accounting treatment specific to the preparation of semi-annual non-consolidated financial statements: 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: None
- (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 31, 2026	9,096,900 shares
As of September 30, 2025	9,092,100 shares

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

As of March 31, 2026	42 shares
As of September 30, 2025	42 shares

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

Six months ended March 31, 2026	9,093,658 shares
Six months ended March 31, 2025	9,061,873 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Notes on forward-looking statements, etc.)

The earnings forecasts and other forward-looking statements herein are based on information available to the Company and certain assumptions deemed reasonable as at the date of publication of this document, and the Company does not in any way guarantee the achievement of the projections. In addition, actual results may differ significantly from these forecasts due to various factors. For preconditions for the financial results forecast and notes on the use thereof, etc., please refer to “1. Overview of Operating Results, etc. (3) Explanation of Financial Results Forecast and Other Forward-looking Information” on page 3.

(How to view supplementary materials for financial results)

Supplementary materials for the financial results will be disclosed today (May 8, 2026), using the Timely Disclosure network (TDnet).

Semi-annual Non-consolidated Financial Statements and Primary Notes
Semi-annual Non-consolidated Balance Sheet

(Thousands of yen)

	As of September 30, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	2,180,025	2,114,917
Notes and accounts receivable - trade	679,850	707,689
Electronically recorded monetary claims - operating	243,940	186,375
Finished goods	875,744	1,054,847
Work in process	300,067	273,172
Raw materials and supplies	447,647	443,407
Other	99,719	143,857
Allowance for doubtful accounts	(831)	(715)
Total current assets	4,826,164	4,923,552
Non-current assets		
Property, plant and equipment		
Land	730,955	730,955
Other, net	636,474	1,000,201
Total property, plant and equipment	1,367,430	1,731,156
Intangible assets	29,860	25,500
Investments and other assets		
Investments and other assets	494,286	496,672
Allowance for doubtful accounts	(731)	(731)
Total investment and other assets	493,554	495,940
Total non-current assets	1,890,845	2,252,597
Total assets	6,717,010	7,176,150

(Thousands of yen)

	As of September 30, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Electronically recorded obligations - operating	162,608	66,998
Accounts payable - trade	274,813	305,046
Income taxes payable	351,389	364,062
Provision for bonuses	85,895	49,805
Provision for product warranties	10,177	12,681
Provision for shareholder benefit program	46,874	4,437
Provision for coupon certificates	6,507	10,836
Other	589,028	782,009
Total current liabilities	1,527,296	1,595,878
Non-current liabilities		
Lease liabilities	9,667	8,050
Asset retirement obligations	12,225	17,766
Total non-current liabilities	21,893	25,816
Total liabilities	1,549,189	1,621,695
Net assets		
Shareholders' equity		
Share capital	489,269	489,401
Capital surplus	479,269	479,401
Retained earnings	4,202,095	4,588,816
Treasury shares	(29)	(29)
Total shareholders' equity	5,170,603	5,557,588
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(2,782)	(3,133)
Total valuation and translation adjustments	(2,782)	(3,133)
Total net assets	5,167,820	5,554,455
Total liabilities and net assets	6,717,010	7,176,150

Semi-annual Non-consolidated Statement of Income

(Thousands of yen)

	For the six months ended March 31, 2025	For the six months ended March 31, 2026
Net sales	3,228,991	4,330,420
Cost of sales	1,060,431	1,363,696
Gross profit	2,168,560	2,966,724
Selling, general and administrative expenses	1,223,152	1,849,235
Operating profit	945,408	1,117,488
Non-operating income		
Interest income	941	942
Foreign exchange gains	4,501	7,328
Settlement income	10,000	-
Other	543	1,914
Total non-operating income	15,986	10,184
Ordinary profit	961,394	1,127,672
Profit before income taxes	961,394	1,127,672
Income taxes - current	248,858	340,731
Income taxes - deferred	(31,290)	18,353
Total income taxes	217,568	359,085
Profit	743,826	768,587

Semi-annual Non-consolidated Statement of Cash Flows

(Thousands of yen)

	For the six months ended March 31, 2025	For the six months ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	961,394	1,127,672
Depreciation	30,636	32,801
Increase (decrease) in allowance for doubtful accounts	331	(116)
Increase (decrease) in provision for bonuses	(26,988)	(36,090)
Increase (decrease) in provision for product warranties	1,622	2,503
Increase (decrease) in provision for coupon	554	4,328
Interest income	(941)	(942)
Foreign exchange losses (gains)	(4,520)	(7,330)
Decrease (increase) in trade receivables	33,513	29,725
Decrease (increase) in inventories	(256,619)	(147,968)
Increase (decrease) in trade payables	162,548	(63,016)
Increase (decrease) in provision for shareholder benefit program	-	(42,437)
Settlement income	(10,000)	-
Increase (decrease) in accounts payable - other	23,704	(29,000)
Other, net	(106,912)	(53,640)
Subtotal	808,323	816,490
Interest received	944	944
Settlement received	5,090	180
Income taxes paid	(273,915)	(331,042)
Net cash provided by (used in) operating activities	540,442	486,572
Cash flows from investing activities		
Purchase of property, plant and equipment	(20,088)	(158,501)
Purchase of intangible assets	(12,812)	(810)
Other, net	3,478	(9,641)
Net cash provided by (used in) investing activities	(29,421)	(168,952)
Cash flows from financing activities		
Proceeds from issuance of shares resulting from exercise of share acquisition rights	198	264
Repayments of lease liabilities	(1,359)	(1,617)
Dividends paid	(271,479)	(381,517)
Net cash provided by (used in) financing activities	(272,641)	(382,871)
Effect of exchange rate change on cash and cash equivalents	89	143
Net increase (decrease) in cash and cash equivalents	238,468	(65,108)
Cash and cash equivalents at beginning of period	1,757,188	2,180,025
Cash and cash equivalents at end of period	1,995,657	2,114,917