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Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

May 12, 2026

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 Stock exchange listings: Tokyo Stock Exchange
 Stock code: 8022
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 Scheduled date for ordinary general meeting of shareholders: June 24, 2026
 Scheduled date for dividend payment: June 25, 2026
 Scheduled date for submission of securities report: June 22, 2026
 Supplementary materials for financial summaries: Yes
 Financial results briefing: Yes

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (from April 01, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate YoY changes)

	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	259,045	7.8	22,603	8.8	23,985	12.3	18,376	20.6
March 31, 2025	240,335	4.6	20,777	20.2	21,352	10.7	15,243	6.5

(Note) Comprehensive income: Fiscal year ending March 2026: 24,351 million yen (30.3%), Fiscal year ended March 2025: 18,682 million yen ((5.5)%)

	Earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary income to total assets ratio	Net sales Operating profit margin
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	239.73	-	11.1	10.2	8.7
March 31, 2025	198.65	-	10.2	10.1	8.6

(Reference) Investment profit (loss) on equity method Fiscal year ending March 2026 - million yen Fiscal year ended March 2025 - million yen

*As of January 1, 2025, a business reorganization was carried out to convert an overseas branch into a subsidiary. As a result, the accounting period for the said branch in the previous consolidated fiscal year was nine months.

(2) Consolidated financial positions

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
March 31, 2026	251,471	174,279	68.9	2,279.80
March 31, 2025	218,479	157,121	71.6	2,037.43

(Reference) Owner's equity Fiscal year ending March 2026: 173,363 million yen Fiscal year ended March 2025: 156,348 million yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and equivalents, end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2026	17,311	(5,282)	1,098	46,018
March 31, 2025	7,007	(3,514)	(4,014)	32,399

2. Cash dividends

	Annual dividends per share					Total dividends (aggregate)	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	Million yen	%	%
Fiscal year ended March 31, 2025	-	60.00	-	90.00	150.00	3,836	25.2	2.6
Fiscal year ended March 31, 2026	-	25.00	-	35.00	60.00	4,581	25.0	2.8
Fiscal year ending March 31, 2027 (Forecast)	-	33.00	-	33.00	66.00		26.4	

(Note) Effective April 1, 2025, a stock split was conducted at a ratio of 3 shares for each common share. For the fiscal year ending March 2025, dividends before the stock split are stated.

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2027 (from April 01, 2026 to March 31, 2027)

(Percentages indicate YoY changes)

	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
Fiscal year ending March 31, 2027	280,000	8.1	25,500	12.8	26,500	10.5	19,000	3.4	249.86

* Notes

- (1) Significant changes in the scope of consolidation during the period : None
- (2) Changes in accounting policies, changes in accounting estimates, retrospective restatement
- (i) Changes in accounting policies based on revisions of accounting standard : None
- (ii) Changes in accounting policies other than (i) above : None
- (iii) Changes in accounting estimates : None
- (iv) Retrospective restatement : None
- (3) Number of shares issued (common stock)

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

As of March 31, 2026	79,734,729 shares
As of March 31, 2025	79,734,729 shares

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

As of March 31, 2026	3,691,544 shares
As of March 31, 2025	2,996,730 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	76,654,695 shares
Fiscal year ended March 31, 2025	76,731,708 shares

* Financial results reports are not subject to audits by certified public accountants or audit corporations.

* Notes on the appropriate use of forecasts and other special items

Forward-looking statements such as earnings forecasts contained in this document are based on information currently available to the Company and on certain assumptions deemed reasonable. Actual results may differ significantly due to various factors.

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1. Overview of Operating Results and Financial Position

(1) Overview of operating results for the period

During the fiscal year under review, the Japanese economy showed a moderate recovery, mainly driven by domestic demand, supported by improvements in the employment environment and an increase in nominal wages. On the other hand, while overseas economies generally remained resilient, uncertainties in trade policies in various countries and continued price increases acted as factors suppressing personal consumption. In addition, heightened geopolitical risks, particularly in the Middle East, contributed to ongoing uncertainty regarding the future economic environment.

In the sports market, interest in sports increased against the backdrop of several global sporting events being held.

Under these circumstances, our group achieved strong sales in Japan in Football, Golf, and Sportstyle shoes and Work business, which leverage our expertise in sports product development. Overseas, sales of Football, Golf, and Sportstyle shoes also increased. The improvement in gross profit margin, driven by initiatives such as strengthening DTC, also contributed to the expansion of our business performance.

As a result, net sales increased by 18,709 million yen (up 7.8% YoY) to 259,045 million yen, operating profit increased by 1,826 million yen (up 8.8% YoY) to 22,603 million yen, ordinary profit increased by 2,632 million yen (up 12.3% YoY) to 23,985 million yen, and profit attributable to owners of parent increased by 3,132 million yen (up 20.6% YoY) to 18,376 million yen, all of which marked record highs.

The performance of each segment is as follows.

(i) Japan

In Japan, sales of Football and Golf performed strongly, while Sportstyle shoes and Work business, developed by applying expertise from sports equipment development, also delivered strong performance. In addition, sales of merchandise related to supporting the world championship, utilizing sponsor rights in Baseball, expanded. Direct sales through DTC channels, particularly for Sportstyle shoes, increased and contributed to an improvement in the net sales gross profit margin.

As a result, net sales increased by 7,861 million yen (up 5.3% YoY) to 155,152 million yen, and operating profit increased by 1,952 million yen (up 14.7% YoY) to 15,218 million yen, both marking record highs.

(ii) Europe

In Europe, a business reorganization was carried out on January 1, 2025, converting European branches into subsidiaries. As a result, the accounting period for these branches in the previous consolidated fiscal year was nine months from April to December, while in the current consolidated fiscal year it is twelve months from January to December.

Although sales of Football did not progress as planned due to intensified market competition, sales of Golf and Sportstyle shoes grew significantly, and sales of Running and Indoor shoes also remained strong.

As a result, net sales increased by 7,049 million yen (up 29.7% YoY) to 30,793 million yen, and operating profit increased by 731 million yen (up 107.8% YoY) to 1,410 million yen, both reaching record highs.

In addition, the exchange rates for each European currency during the fiscal year are as follows.

Pound Sterling: 197.98 yen (195.75 yen for the same period of the previous year), Euro: 169.16 yen (163.79 yen for the same period of the previous year)

Norwegian Krone: 14.45 yen (14.1 yen for the same period of the previous year)

(iii) Americas

In the Americas, the core Golf business continued to perform well, resulting in increased sales. In addition to strong evaluations of merchandise, particularly forged irons, the company has earned high trust from users for its custom fitting services. On the other hand, rising costs due to reciprocal tariffs put downward pressure on profits.

As a result, net sales increased by 1,761 million yen (up 4.9% YoY) to a record high of 37,748 million yen, while operating profit decreased by 343 million yen (down 12.4% YoY) to 2,423 million yen.

The exchange rates for each American currency used in the fiscal year are as follows.

US dollar: 150.4 yen (151.44 yen for the same period of the previous year), Canadian dollar: 107.31 yen (110.58 yen for the same period of the previous year)

(iv) Asia and Oceania

In Asia and Oceania, all sales subsidiaries within the region achieved sales growth on a local currency basis. Sales of Running, Football, and Sportstyle shoes, which are positioned as growth areas, expanded. On the other hand, Golf, which has a high profit margin, saw a decline in sales and profits due to stagnation in the South Korean golf market.

As a result, net sales increased by 2,036 million yen (up 6.1% YoY) to a record high of 35,351 million yen, while operating profit decreased by 472 million yen (down 11.7% YoY) to 3,565 million yen.

The exchange rates for Asian and Oceanian currencies during the fiscal year are as follows.

Taiwan Dollar: 4.81 yen (4.73 yen for the same period of the previous year), Hong Kong Dollar: 19.3 yen (19.41 yen for the same period of the previous year),

Chinese yuan: 20.94 yen (21.04 yen for the same period of the previous year), Australian dollar: 96.74 yen (99.87 yen for the same period of the previous year),

Korean won (per 100 won): 10.55 yen (11.11 yen for the same period of the previous year) ,

US Dollar (Singapore): 150.4 yen (151.44 yen for the same period of the previous year)

Dividend per share: 4.57 yen (4.31 yen for the same period of the previous year)

(2) Overview of Financial Positions for the Current Period

At the end of the current consolidated fiscal year, total assets increased by 32,991 million yen compared to the end of the previous consolidated fiscal year, reaching 251,471 million yen. The main factors were increases in cash and deposits by 13,618 million yen, accounts receivable - trade by 5,741 million yen, and investment securities by 4,707 million yen, respectively.

Liabilities increased by 15,832 million yen compared to the end of the previous consolidated fiscal year, reaching 77,191 million yen. The main factors were an increase of 10,050 million yen in bonds payable and an increase of 2,515 million yen in accounts payable - other, and accrued expenses.

Net assets increased by 17,158 million yen compared to the end of the previous consolidated fiscal year, reaching 174,279 million yen.

As a result, the capital adequacy ratio decreased by 2.7 points from 71.6% at the end of the previous consolidated fiscal year to 68.9%.

(3) Overview of Cash Flows for the Period

Cash and cash equivalents at the end of the fiscal year amounted to 46,018 million yen. Cash flows by category for the fiscal year are as follows.

Cash flows from operating activities

Cash flows from operating activities resulted in a net inflow of 17,311 million yen. The main sources of inflow were income before income taxes of 25,020 million yen and depreciation of 3,748 million yen. The main outflows were an increase in inventories of 2,627 million yen, an increase in accounts receivable of 4,906 million yen, and income taxes paid of 5,085 million yen.

<Cash flows from investing activities/>

Cash flows from investing activities resulted in an outflow of 5,282 million yen. The main components of inflows were proceeds from sale of property, plant and equipment of 1,180 million yen, while the main components of outflows were purchase of property, plant and equipment of 2,735 million yen and purchase of intangible assets of 1,180 million yen.

Cash flows from financing activities

Cash flows from financing activities resulted in a net inflow of 1,098 million yen. The main sources of inflow were proceeds from issuance of bonds with share acquisition rights of 9,992 million yen and proceeds from long-term borrowings of 2,500 million yen. The main outflows were purchase of treasury shares of 3,004 million yen, repayments of long-term borrowings of 3,828 million yen, and dividends paid of 4,211 million yen.

(4) Future Outlook

Regarding the outlook for Japan's economy in the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027), a moderate improvement is expected, supported by improvements in the employment environment and increases in nominal wages. On the other hand, if price increases continue due to geopolitical risks such as the situation in the Middle East, this could become a factor suppressing personal consumption. Similar risks are expected in overseas economies, and the business environment is anticipated to remain uncertain due to factors such as supply chain disruptions caused by logistics stagnation and the impact on inventory levels resulting from changes in demand trends.

Under these circumstances, the Company will strive to improve asset efficiency, including appropriate inventory management, and aim for sustainable growth through the sale of high value-added sporting goods and other products.

Regarding the consolidated earnings forecast for the next fiscal year, we expect net sales of 280 billion yen (up 8.1% YoY), operating profit of 25.5 billion yen (up 12.8% YoY), ordinary profit of 26.5 billion yen (up 10.5% YoY), and profit attributable to owners of parent of 19 billion yen (up 3.4% YoY).

2. Basic policy regarding the selection of accounting standards

Our group is currently gathering information, organizing issues, and considering the timing regarding the future adoption of International Financial Reporting Standards (IFRS).

3. Consolidated Financial Statements and Main Notes

(1) Consolidated Balance Sheet

(Unit: Million yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	32,399	46,018
Notes receivable - trade	4,640	4,880
Accounts receivable - trade	46,081	51,822
Merchandise and finished goods	50,743	53,730
Work in process	680	599
Raw materials and supplies	6,701	7,564
Other	6,876	7,646
Allowance for doubtful accounts	(702)	(893)
Total current assets	147,421	171,367
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	17,107	16,901
Machinery, equipment and vehicles, net	1,366	1,969
Land	14,149	15,447
Leased assets	3,650	3,285
Construction in progress	2,423	572
Other, net	1,048	1,161
Total property, plant and equipment	39,744	39,338
Intangible assets		
Goodwill	852	756
Other	5,332	5,838
Total intangible assets	6,185	6,595
Investments and other assets		
Investment securities	9,569	14,276
Long-term loans receivable	4	4
Deferred tax assets	1,591	1,528
Retirement benefit asset	11,615	15,701
Others	2,627	2,938
Allowance for doubtful accounts	(280)	(280)
Total investments and other assets	25,127	34,169
Total non-current assets	71,058	80,103
Total assets	218,479	251,471

(Unit: Million yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	16,166	16,973
Short-term borrowings	2,056	2,897
Current portion of long-term borrowings	3,828	328
Accounts payable - other, and accrued expenses	14,574	17,090
Income taxes payable	2,586	3,994
Provision for bonuses for directors	135	143
Other	3,222	4,000
Total current liabilities	42,571	45,426
Non-current liabilities		
Bonds payable	-	10,050
Lease liabilities	2,530	2,090
Long-term borrowings	7,608	9,742
Deferred tax liabilities	3,189	4,789
Deferred tax liabilities for land revaluation	1,785	1,705
Retirement benefit liability	568	252
Long-term guarantee deposits	2,449	2,592
Asset retirement obligations	300	302
Others	354	238
Total non-current liabilities	18,786	31,764
Total liabilities	61,358	77,191
Net assets		
Shareholders' equity		
Share capital	26,137	26,137
Capital surplus	31,921	32,013
Retained earnings	83,118	97,455
Treasury shares	(1,864)	(4,839)
Total shareholders' equity	139,311	150,767
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,504	4,515
Deferred gains or losses on hedges	391	531
Revaluation reserve for land	(353)	(536)
Foreign currency translation adjustment	11,264	13,574
Remeasurements of defined benefit plans	2,229	4,511
Total accumulated other comprehensive income	17,036	22,596
Non-controlling interests	772	916
Total net assets	157,121	174,279
Total liabilities and net assets	218,479	251,471

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

Consolidated Statement of Profit or Loss

(Unit: Million yen)

	Previous fiscal year (from April 1, For the fiscal year ending March 2024 to March 31, 2025)	31, 2026
Net sales	240,335	259,045
Cost of sales	141,777	150,577
Gross profit	98,558	108,467
Selling, general and administrative expenses		
Freight and packing costs	4,813	5,454
Storage costs	5,043	5,606
Advertising expenses	11,875	13,424
Salaries and allowances	21,438	22,745
Bonuses	4,462	5,179
Retirement benefit expenses	353	482
Depreciation	2,988	3,188
Provision of allowance for doubtful accounts	110	198
Others	26,694	29,583
Total selling, general and administrative expenses	77,780	85,863
Operating profit	20,777	22,603
Non-operating income		
Interest income	144	197
Dividend income	282	343
Commission income	17	16
Insurance claim income	17	4
Foreign exchange gains	-	909
Other	621	383
Total non-operating income	1,083	1,854
Non-operating expenses		
Interest expenses	121	251
Bond issuance costs	-	75
Foreign exchange losses	250	-
Commission expenses	24	60
Other	110	85
Total non-operating expenses	508	472
Ordinary profit	21,352	23,985
Extraordinary income		
Gain on sale of non-current assets	59	665
Gain on sale of investment securities	465	678
Total extraordinary income	525	1,343

(Unit: Million yen)

	Previous fiscal year (from April 1, For the fiscal year ending March 2024 to March 31, 2025)	For the fiscal year ending March 31, 2026
Extraordinary losses		
Loss on sale of non-current assets	-	0
Loss on retirement of non-current assets	62	29
Impairment losses	12	36
Restructuring costs	-	242
Total extraordinary losses	75	308
Net income before income taxes	21,803	25,020
Income taxes - current	5,399	6,479
Income taxes - deferred	978	(30)
Total income taxes	6,377	6,448
Net income	15,425	18,572
Net income attributable to non-controlling interests	182	195
Profit attributable to owners of parent	15,243	18,376

Consolidated Statement of Comprehensive Income

(Unit: Million yen)

	Previous fiscal year (from April 1, For the fiscal year ending March 2024 to March 31, 2025)	For the fiscal year ending March 31, 2026
Net income	15,425	18,572
Other comprehensive income		
Valuation difference on available-for-sale securities	(94)	1,011
Deferred gains or losses on hedges	99	140
Revaluation reserve for land	34	-
Foreign currency translation adjustment	3,207	2,346
Remeasurements of defined benefit plans, net of tax	8	2,281
Total other comprehensive income	3,256	5,779
Comprehensive income	18,682	24,351
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	18,468	24,118
Comprehensive income attributable to non-controlling interests	213	233

(3) Consolidated Statement of Changes in Equity

Previous fiscal year (from April 1, 2024 to March 31, 2025)

(Unit: Million yen)

	Shareholders' equity					Total shareholders' equity		
	Share capital	Capital surplus	Retained earnings	Treasury shares				
Balance at beginning of period	26,137	31,854	71,447	(1,864)		127,574		
Changes during period								
Cash dividends			(3,708)			(3,708)		
Profit attributable to owners of parent			15,243			15,243		
Changes in the scope of consolidation			136			136		
Acquisitions of treasury shares				(20)		(20)		
Treasury shares sold		66		19		86		
Changes during period (net) for items other than shareholders' equity								
Total changes during period	-	66	11,670	(0)		11,736		
Balance at end of period	26,137	31,921	83,118	(1,864)		139,311		
	Accumulated other comprehensive income						Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of the period	3,598	291	(319)	8,088	2,220	13,879	611	142,065
Changes during period								
Cash dividends								(3,708)
Profit attributable to owners of parent								15,243
Changes in the scope of consolidation							28	164
Acquisitions of treasury shares								(20)
Treasury shares sold								86
Changes during period (net) for items other than shareholders' equity	(94)	99	(34)	3,176	8	3,156	132	3,289
Total changes during period	(94)	99	(34)	3,176	8	3,156	161	15,055
Balance at end of period	3,504	391	(353)	11,264	2,229	17,036	772	157,121

For the fiscal year ending March 31, 2026

(Unit: Million yen)

	Shareholders' equity					Total shareholders' equity		
	Share capital	Capital surplus	Retained earnings	Treasury shares				
Balance at beginning of period	26,137	31,921	83,118	(1,864)		139,311		
Changes during period								
Cash dividends			(4,221)			(4,221)		
Profit attributable to owners of parent			18,376			18,376		
Acquisitions of treasury shares				(3,004)		(3,004)		
Treasury shares sold		92		29		122		
Reversal of revaluation reserve for land			183			183		
Changes during period (net) for items other than shareholders' equity								
Total changes during period	-	92	14,337	(2,974)		11,455		
Balance at end of period	26,137	32,013	97,455	(4,839)		150,767		
	Accumulated other comprehensive income						Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Beginning balance of the period	3,504	391	(353)	11,264	2,229	17,036	772	157,121
Changes during period								
Cash dividends								(4,221)
Profit attributable to owners of parent								18,376
Acquisitions of treasury shares								(3,004)
Treasury shares sold								122
Reversal of revaluation reserve for land								183
Changes during period (net) for items other than shareholders' equity	1,011	140	(183)	2,309	2,281	5,559	143	5,703
Total changes during period	1,011	140	(183)	2,309	2,281	5,559	143	17,158
Balance at end of period	4,515	531	(536)	13,574	4,511	22,596	916	174,279

(4) Consolidated Statement of Cash Flows

(Unit: Million yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ending March 31, 2026
Cash flows from operating activities		
Net income before income taxes	21,803	25,020
Depreciation	3,071	3,748
Impairment losses	12	36
Amortization of goodwill	103	98
Increase (decrease) in net defined benefit liability	(664)	(715)
Increase (decrease) in allowance for doubtful accounts	(352)	136
Loss (gain) on sale of short-term and long-term investment securities	(465)	(678)
Interest income and dividends income	(427)	(541)
Interest expenses	121	251
Loss (gain) on sale of fixed assets	(59)	(665)
Loss on retirement of non-current assets	62	29
Decrease (increase) in trade receivables	(197)	(4,906)
(Increase) decrease in inventories	(3,465)	(2,627)
Increase (decrease) in trade payables	(5,606)	17
Increase (decrease) in accrued consumption taxes	(433)	290
Increase (decrease) in other provisions (- indicates decrease)	(8)	(135)
Other	(237)	2,741
Subtotal	13,256	22,102
Interest and dividends received	426	540
Interest paid	(119)	(245)
Income taxes paid	(6,556)	(5,085)
Cash flows from operating activities	7,007	17,311
Cash flows from investing activities		
Purchase of property and equipment	(3,274)	(2,735)
Proceeds from sales of property and equipment	182	1,180
Purchase of intangible assets	(840)	(1,180)
Purchase of investment securities	(183)	(3,242)
Proceeds from the sale of investment securities	665	932
Net decrease (increase) in short-term loans receivable	286	283
Purchase of shares of subsidiaries and associates	(195)	(251)
Other	(155)	(267)
Cash flows from investing activities	(3,514)	(5,282)

(Unit: Million yen)

	Previous fiscal year (from April 1, 2024 to March 31, 2025)	For the fiscal year ending March 31, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	549	235
Proceeds from long-term borrowings	-	2,500
Repayment of long-term borrowings	(478)	(3,828)
Proceeds from sale of treasury shares	-	0
Acquisition of treasury shares	(20)	(3,004)
Proceeds from issuance of bonds payable	-	9,992
Cash dividends paid	(3,699)	(4,211)
Dividends paid to non-controlling interests	(80)	(89)

Repayments of lease liabilities	(285)	(496)
Cash flows from financing activities	(4,014)	1,098
Effect of exchange rate change on cash and cash equivalents	912	491
Increase (decrease) in cash and cash equivalents	391	13,618
Cash and cash equivalents at the beginning of the period	31,963	32,399
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	44	-
Cash and cash equivalents at end of the period	32,399	46,018

(5) Notes to Consolidated Financial Statements

(Notes on going concern assumption)

There are no applicable matters.

(Segment Information, etc.)

(Segment Information)

1 Overview of reportable segments

The reportable segments of our group are those components for which separate financial information is available and which are regularly reviewed by the Board of Directors for the purpose of making decisions regarding the allocation of management resources and evaluating performance.

Our group is primarily engaged in the manufacture and sale of sporting goods. In Japan, these activities are handled by the Company and its subsidiaries, while overseas, they are managed by the Company's branches and local subsidiaries in each region. The Company's branches and local subsidiaries operate as independent management units, formulating comprehensive strategies, policies, and objectives for each region regarding the types of sports, merchandise categories, and sales formats they handle, and conducting business activities accordingly. On the other hand, since markets within the same region are similar, we have designated reportable segments on a regional basis by integrating each location within the same area.

Accordingly, our group is composed of regional segments based on production and sales systems, and we have designated four reportable segments: "Japan," "Europe," "Americas," and "Asia & Oceania."

2 Method of calculation for amounts of Net sales, profit or loss, assets, liabilities, and other items by reportable segment

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

The profit of the reportable segment is based on operating profit. Inter-segment internal net sales and transfers are based on market prices.

3 Information on Net sales, profit or loss, assets, and other items by reportable segment

Previous fiscal year (from April 1, 2024 to March 31, 2025)

(Unit: Million yen)

	Reportable segment					Adjustment (Note) 1 (Note) 2	Total
	Japan	Europe	Americas	Asia and Oceania	Total		
Net sales							
Net sales to external customers	147,291	23,743	35,986	33,314	240,335	-	240,335
Inter-segment internal net sales and transfers	6,765	-	16	4,500	11,282	(11,282)	-
Total	154,056	23,743	36,002	37,814	251,617	(11,282)	240,335
Segment profit	13,265	678	2,766	4,038	20,749	28	20,777
Segment Assets	128,071	23,095	32,432	23,695	207,294	11,185	218,479
Other items							
Depreciation	2,097	195	552	224	3,071	-	3,071
Increase in property, plant and equipment and intangible assets	2,272	65	3,753	337	6,430	-	6,430

(Note) 1 The adjustment to segment profit is due to the elimination of inter-segment transactions.

2. The adjustment amount for segment assets consists of the elimination of inter-segment transactions and company-wide assets. The main components of company-wide assets are surplus operating funds (cash and deposits, securities), long-term investment funds (investment securities), and deferred tax assets.

For the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Unit: Million yen)

	Reportable segment					Adjustment (Note) 1 (Note) 2	Total
	Japan	Europe	Americas	Asia and Oceania	Total		
Net sales							
Net sales to external customers	155,152	30,793	37,748	35,351	259,045	-	259,045
Inter-segment internal net sales and transfers	7,361	-	25	4,251	11,637	(11,637)	-
Total	162,513	30,793	37,773	39,602	270,682	(11,637)	259,045
Segment profit	15,218	1,410	2,423	3,565	22,618	(14)	22,603
Segment Assets	134,130	29,076	33,080	27,269	223,556	27,914	251,471
Other items							
Depreciation	2,098	314	1,068	266	3,748	-	3,748
Increase in property, plant and equipment and intangible assets	2,095	375	1,426	286	4,183	-	4,183

(Note) 1 The adjustment to segment profit is due to the elimination of intersegment transactions.

2. The adjustment amount for segment assets consists of the elimination of inter-segment transactions and company-wide assets. The main components of company-wide assets are surplus operating funds (cash and deposits, securities), long-term investment funds (investment securities), and deferred tax assets.

(Per share information)

Item	Previous fiscal year (from April 1, 2024 to March 31, 2025)	For the fiscal year ending March 31, 2026
Net assets per share	2,037.43 yen	2,279.80 yen
Basic earnings per share	198.65 yen	239.73 yen
Diluted earnings per share	- Yen	- Yen

(Note) 1. Diluted earnings per share is not stated as there are no potential shares with dilutive effect.

2 The basis for calculating basic earnings per share is as follows.

Item	Previous fiscal year (from April 1, 2024 to March 31, 2025)	For the fiscal year ending March 31, 2026
Basic earnings per share		
Profit attributable to owners of parent (Million yen)	15,243	18,376
Amount not attributable to common shareholders (Million yen)	-	-
Profit attributable to owners of parent related to common stock (Million yen)	15,243	18,376
Average number of common shares (shares)	76,731,708	76,654,695
Overview of potential shares not included in the calculation of diluted earnings per share due to having no dilutive effect		Convertible-bond-type bonds with share acquisition rights due 2031, denominated in Euro Yen (Face value: 10 billion yen, Share acquisition rights: 1,000 units, Potential shares: 2,007,628 shares)

(Significant Subsequent Events)

There are no applicable matters.