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February 12, 2026

## Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP)



Company name: OYO Corporation  
 Listing: Tokyo Stock Exchange  
 Securities code: 9755  
 URL: <https://www.oyo.co.jp/>  
 Representative: Hirofumi Amano President & Chief Executive Officer  
 Inquiries: Toshihiro Inayoshi Executive Officer, Head of Administration Headquarters  
 Telephone: +81-3-5577-4501  
 Scheduled date of annual general meeting of shareholders: March 26, 2026  
 Scheduled date to commence dividend payments: March 27, 2026  
 Scheduled date to file annual securities report: March 26, 2026  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes

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

### 1. Consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	76,285	3.0	4,108	(6.2)	4,953	(6.8)	4,331	8.0
December 31, 2024	74,085	12.9	4,380	54.1	5,316	47.9	4,010	0.1

Note: Comprehensive income For the fiscal year ended December 31, 2025: ¥ 3,927 million [ (42.6) %]  
 For the fiscal year ended December 31, 2024: ¥ 6,845 million [ 12.6 %]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2025	189.21	-	5.6	4.6	5.4
December 31, 2024	170.39	-	5.3	5.1	5.9

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

For the fiscal year ended December 31, 2025: ¥ 138 million  
 For the fiscal year ended December 31, 2024: ¥ 120 million

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	108,515	78,805	71.8	3,419.42
December 31, 2024	106,837	78,758	72.8	3,336.66

Reference: Equity As of December 31, 2025: ¥ 77,920 million  
 As of December 31, 2024: ¥ 77,800 million

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2025	7,878	2,143	(4,562)	18,015
December 31, 2024	1,305	(2,662)	(5,286)	12,414

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended December 31, 2024	-	29.00	-	57.00	86.00	2,051	50.5	2.7
Fiscal year ended December 31, 2025	-	43.00	-	67.00	110.00	2,562	58.1	3.3
Fiscal year ending December 31, 2026 (Forecast)	-	55.00	-	55.00	110.00		64.3	

## 3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 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	75,000	(1.7)	4,200	2.2	4,800	(3.1)	3,900	(10.0)	170.36

### \* Notes

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

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

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of December 31, 2025	24,322,000 shares
As of December 31, 2024	24,860,000 shares

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

As of December 31, 2025	1,534,384 shares
As of December 31, 2024	1,543,012 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended December 31, 2025	22,892,182 shares
Fiscal Year ended December 31, 2024	23,536,485 shares

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

\* Proper use of earnings forecasts, and other special matters

Forward-looking statements such as earnings forecasts and other projections contained in this document are based on information available at the time of disclosure and assumptions that management believes to be reasonable, and do not constitute guarantees of future performance. Actual results may differ materially from expectations due to various factors.

# Consolidated Financial Statements and Primary Notes

## Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	18,756	23,363
Notes and accounts receivable - trade	2,438	3,401
Accounts receivable completed operation and contract assets	40,689	38,913
Lease receivables and investments in leases	4,462	4,121
Merchandise and finished goods	1,877	2,121
Work in process	1,768	1,563
Raw materials and supplies	4,952	5,015
Other	1,603	1,552
Allowance for doubtful accounts	(82)	(96)
Total current assets	76,466	79,956
Non-current assets		
Property, plant and equipment		
Buildings and structures	16,174	17,103
Accumulated depreciation	(10,924)	(11,163)
Accumulated impairment	(3)	(3)
Buildings and structures, net	5,246	5,936
Machinery, equipment and vehicles	10,864	11,063
Accumulated depreciation	(8,613)	(9,021)
Accumulated impairment	(11)	(11)
Machinery, equipment and vehicles, net	2,240	2,030
Tools, furniture and fixtures	2,086	2,339
Accumulated depreciation	(1,816)	(1,893)
Accumulated impairment	(4)	(3)
Tools, furniture and fixtures, net	265	442
Land	6,922	6,350
Leased assets	1,907	1,854
Accumulated depreciation	(481)	(626)
Leased assets, net	1,426	1,227
Construction in progress	248	123
Total property, plant and equipment	16,350	16,110
Intangible assets		
Software	773	686
Software in progress	22	1
Goodwill	1,552	1,128
Other	204	24
Total intangible assets	2,553	1,840

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Investments and other assets		
Investment securities	5,451	4,021
Long-term loans receivable	31	-
Retirement benefit asset	2,559	3,120
Deferred tax assets	1,472	1,503
Investment property	534	534
Accumulated depreciation	(269)	(278)
Investment property, net	264	255
Other	2,019	2,096
Allowance for doubtful accounts	(331)	(389)
Total investments and other assets	11,466	10,607
Total non-current assets	30,370	28,559
Total assets	106,837	108,515

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	999	1,428
Accounts payable - operating	3,230	3,177
Short-term borrowings	739	1,335
Current portion of long-term borrowings	935	852
Lease liabilities	1,945	1,975
Provision for product warranties	150	112
Income taxes payable	787	2,599
Advances received on service contracts in progress	494	537
Provision for bonuses	180	429
Provision for loss on orders received	-	16
Other	7,965	8,398
Total current liabilities	17,428	20,863
Non-current liabilities		
Long-term borrowings	2,449	1,547
Lease liabilities	3,863	3,311
Retirement benefit liability	2,010	1,911
Provision for share awards	336	585
Deferred tax liabilities	1,271	640
Deferred tax liabilities for land revaluation	227	233
Other	491	617
Total non-current liabilities	10,650	8,847
Total liabilities	28,078	29,710
<b>Net assets</b>		
Shareholders' equity		
Share capital	16,174	16,174
Capital surplus	10,546	9,289
Retained earnings	48,020	49,991
Treasury shares	(3,018)	(3,246)
Total shareholders' equity	71,723	72,208
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,851	1,126
Revaluation reserve for land	(3,021)	(3,028)
Foreign currency translation adjustment	6,722	6,739
Remeasurements of defined benefit plans	524	873
Total accumulated other comprehensive income	6,077	5,711
Non-controlling interests	957	885
Total net assets	78,758	78,805
Total liabilities and net assets	106,837	108,515

# Consolidated Statements of Income and Comprehensive Income

## Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Net sales	74,085	76,285
Cost of sales	51,105	52,636
Gross profit	22,979	23,648
Selling, general and administrative expenses		
Remuneration for directors (and other officers)	1,029	1,004
Salaries and allowances	6,903	6,844
Provision for bonuses	64	163
Provision for share awards	125	122
Legal welfare expenses	1,096	1,121
Retirement benefit expenses	200	185
Travel and transportation expenses	577	613
Rent expenses	602	667
Depreciation	759	743
Research and development expenses	2,527	2,403
Amortization of goodwill	265	263
Provision of allowance for doubtful accounts	27	151
Other	4,420	5,254
Total selling, general and administrative expenses	18,599	19,540
Operating profit	4,380	4,108
Non-operating income		
Interest income	329	253
Dividend income	134	155
Share of profit of entities accounted for using equity method	120	138
Foreign exchange gains	19	94
Insurance received and insurance dividends	103	132
Rental income from real estate	45	44
Reversal of allowance for doubtful accounts	61	60
Other	247	157
Total non-operating income	1,062	1,036
Non-operating expenses		
Interest expenses	78	96
Provision of allowance for doubtful accounts	2	3
Rental costs on real estate	14	17
Loss on retirement of non-current assets	16	29
Loss on sale of non-current assets	1	30
Other	12	13
Total non-operating expenses	125	191
Ordinary profit	5,316	4,953

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Extraordinary income		
Subsidy income	8	8
Gain on sale of non-current assets	0	-
Gain on sale of investment securities	78	2,868
Gain on step acquisitions	119	-
Total extraordinary income	207	2,876
Extraordinary losses		
Loss on sale of non-current assets	6	-
Impairment losses	-	1,113
Total extraordinary losses	6	1,113
Profit before income taxes	5,518	6,716
Income taxes - current	1,480	2,989
Income taxes - deferred	(74)	(549)
Income taxes	1,405	2,439
Profit	4,112	4,276
Profit (loss) attributable to non-controlling interests	102	(54)
Profit attributable to owners of parent	4,010	4,331

# Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Profit	4,112	4,276
Other comprehensive income		
Valuation difference on available-for-sale securities	277	(723)
Revaluation reserve for land	-	(6)
Foreign currency translation adjustment	2,239	32
Remeasurements of defined benefit plans, net of tax	216	348
Total other comprehensive income	2,732	(349)
Comprehensive income	6,845	3,927
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,700	3,965
Comprehensive income attributable to non-controlling interests	145	(38)



# Consolidated Statement of Changes in Equity

For the fiscal year ended December 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	16,174	12,186	45,514	(2,860)	71,014
Changes during period					
Dividends of surplus			(1,501)		(1,501)
Profit attributable to owners of parent			4,010		4,010
Purchase of treasury shares				(2,365)	(2,365)
Disposal of treasury shares		50		517	567
Cancellation of treasury shares		(1,690)		1,690	-
Reversal of revaluation reserve for land			(2)		(2)
Net changes in items other than shareholders' equity					
Total changes during period	-	(1,639)	2,506	(157)	708
Balance at end of period	16,174	10,546	48,020	(3,018)	71,723

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,574	(3,024)	4,525	308	3,384	694	75,093
Changes during period							
Dividends of surplus							(1,501)
Profit attributable to owners of parent							4,010
Purchase of treasury shares							(2,365)
Disposal of treasury shares							567
Cancellation of treasury shares							-
Reversal of revaluation reserve for land							(2)
Net changes in items other than shareholders' equity	277	2	2,196	216	2,692	263	2,956
Total changes during period	277	2	2,196	216	2,692	263	3,664
Balance at end of period	1,851	(3,021)	6,722	524	6,077	957	78,758

For the fiscal year ended December 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	16,174	10,546	48,020	(3,018)	71,723
Changes during period					
Dividends of surplus			(2,360)		(2,360)
Profit attributable to owners of parent			4,331		4,331
Purchase of treasury shares				(1,500)	(1,500)
Disposal of treasury shares				14	14
Cancellation of treasury shares		(1,257)		1,257	-
Reversal of revaluation reserve for land					-
Net changes in items other than shareholders' equity					
Total changes during period	-	(1,257)	1,971	(228)	485
Balance at end of period	16,174	9,289	49,991	(3,246)	72,208

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,851	(3,021)	6,722	524	6,077	957	78,758
Changes during period							
Dividends of surplus							(2,360)
Profit attributable to owners of parent							4,331
Purchase of treasury shares							(1,500)
Disposal of treasury shares							14
Cancellation of treasury shares							-
Reversal of revaluation reserve for land							-
Net changes in items other than shareholders' equity	(724)	(6)	16	348	(365)	(72)	(438)
Total changes during period	(724)	(6)	16	348	(365)	(72)	46
Balance at end of period	1,126	(3,028)	6,739	873	5,711	885	78,805

## Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	5,518	6,716
Depreciation	1,787	1,793
Impairment losses	-	1,113
Amortization of goodwill	265	263
Increase (decrease) in provision for bonuses	(21)	253
Interest and dividend income	(464)	(408)
Interest expenses	78	96
Share of loss (profit) of entities accounted for using equity method	(120)	(138)
Loss (gain) on sale of investment securities	(78)	(2,868)
Decrease (increase) in trade receivables	(3,993)	974
Decrease (increase) in inventories	(413)	(83)
Increase (decrease) in trade payables	(507)	374
Increase (decrease) in advances received on service contracts in progress	96	36
Loss (gain) on step acquisitions	(119)	-
Subsidy income	(8)	(8)
Increase (decrease) in accrued consumption taxes	390	107
Other, net	(17)	613
<b>Subtotal</b>	<b>2,390</b>	<b>8,834</b>
Interest and dividends received	513	446
Interest paid	(78)	(96)
Income taxes paid	(1,528)	(1,314)
Subsidies received	8	8
<b>Net cash provided by (used in) operating activities</b>	<b>1,305</b>	<b>7,878</b>
<b>Cash flows from investing activities</b>		
Payments into time deposits	(5,592)	(4,618)
Proceeds from withdrawal of time deposits	5,503	5,712
Purchase of property, plant and equipment and intangible assets	(1,558)	(1,934)
Proceeds from sale of property, plant and equipment and intangible assets	110	55
Purchase of investment securities	(5)	(5)
Proceeds from sale of investment securities	169	3,498
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(798)	-
Contingent consideration payments of shares of subsidiaries	(514)	-
Purchase of shares unconsolidated subsidiaries	-	(370)
Proceeds from collection of loans receivable	19	4
Other, net	4	(198)
<b>Net cash provided by (used in) investing activities</b>	<b>(2,662)</b>	<b>2,143</b>

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Cash flows from financing activities		
Proceeds from short-term borrowings	300	8,752
Repayments of short-term borrowings	(789)	(8,215)
Repayments of long-term borrowings	(998)	(984)
Repayments of lease liabilities	(225)	(226)
Proceeds from sale of treasury shares	-	14
Purchase of treasury shares	(2,001)	(1,500)
Dividends paid	(1,501)	(2,364)
Dividends paid to non-controlling interests	(70)	(36)
Net cash provided by (used in) financing activities	(5,286)	(4,562)
Effect of exchange rate change on cash and cash equivalents	330	(44)
Net increase (decrease) in cash and cash equivalents	(6,313)	5,415
Cash and cash equivalents at beginning of period	18,727	12,414
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	-	186
Cash and cash equivalents at end of period	12,414	18,015

## (Segment Information)

## I. FY2024 (From January 1, 2024, to December 31 2024)

## 1. Information regarding sales, gains, or losses by reportable segment

(Unit: million yen)

	Reportable segments				Adjustments *1	Amount recorded in consolidated financial statements *2
	Disaster Prevention and Infrastructure	Environment and Energy	International	Total		
Net sales						
Sales from external customers	26,894	28,658	18,532	74,085	—	74,085
Intersegment sales or transfers	260	46	334	640	(640)	—
Total	27,154	28,704	18,866	74,725	(640)	74,085
Segment income (loss)	1,069	2,909	402	4,382	(1)	4,380
Other items						
Depreciation	521	731	534	1,787	(0)	1,787
Amortization of goodwill	22	124	119	265	—	265
Equity in earnings (loss) of affiliates	2	—	117	120	—	120

## Notes:

1. The elimination of intersegment sales and transfers resulted in a (1) million yen adjustment in segment income (loss).
2. Segment income (loss) was adjusted with the amount of operating profit as stated on the consolidated financial statements.
3. Segment assets are not disclosed as they are not subject to resource allocation and performance evaluation. Among depreciation expenses for depreciable assets that have not been allocated to each segment, some related expenses are allocated to each segment using reasonable criteria for allocation.

## II. FY2025 (From January 1, 2025, to December 31, 2025)

## 1. Information regarding sales, gains, or losses by reportable segments

(Unit: million yen)

	Reportable segments				Adjustments *1	Amount recorded in consolidated financial statements *2
	Disaster Prevention and Infrastructure	Environment and Energy	International	Total		
Net sales						
Sales from external customers	30,015	29,759	16,511	76,285	—	76,285
Intersegment sales or transfers	271	84	142	498	(498)	—
Total	30,286	29,844	16,653	76,783	(498)	76,285
Segment income (loss)	1,508	3,073	(513)	4,068	39	4,108
Other items						
Depreciation	504	765	524	1,794	(1)	1,793
Amortization of goodwill	99	124	39	263	—	263
Equity in earnings (loss) of affiliates	8	—	130	138	—	138

## Notes:

1. The elimination of intersegment sales and transfers resulted in a 39 million yen adjustment in segment income (loss).
2. Segment income (loss) was adjusted with the amount of operating profit as stated on the consolidated financial statements.
3. Segment assets are not disclosed as they are not subject to resource allocation and performance evaluation. Among depreciation expenses for depreciable assets that have not been allocated to each segment, some related expenses are allocated to each segment using reasonable criteria for allocation.

# Non-consolidated Financial Statements and Primary Notes

## Non-consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	1,900	7,105
Notes receivable - trade	19	128
Accounts receivable completed operation and contract assets	32,463	29,591
Accounts receivable - trade	323	250
Merchandise and finished goods	535	604
Work in process	237	277
Raw materials and supplies	319	334
Prepaid expenses	258	336
Other	412	780
Total current assets	36,471	39,409
Non-current assets		
Property, plant and equipment		
Buildings	2,757	2,774
Structures	79	99
Machinery and equipment	772	592
Vehicles	0	1
Tools, furniture and fixtures	61	122
Land	3,789	3,789
Leased assets	179	141
Construction in progress	-	96
Total property, plant and equipment	7,641	7,617
Intangible assets		
Software	435	335
Software in progress	13	-
Goodwill	-	97
Other	8	8
Total intangible assets	458	441
Investments and other assets		
Investment securities	4,218	2,555
Shares of subsidiaries and associates	17,546	17,022
Long-term loans receivable	168	154
Other	2,806	3,064
Allowance for doubtful accounts	(210)	(180)
Total investments and other assets	24,530	22,616
Total non-current assets	32,630	30,675
Total assets	69,102	70,085

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - operating	2,222	2,011
Accounts payable - trade	34	39
Accounts payable - other	4,274	5,134
Income taxes payable	448	1,811
Accrued expenses	409	442
Current portion of long-term borrowings	700	700
Advances received on service contracts in progress	380	425
Deposits received	401	322
Provision for bonuses	134	328
Provision for loss on orders received	-	1
Provision for product warranties	16	13
Other	76	90
Total current liabilities	9,098	11,320
Non-current liabilities		
Long-term borrowings	2,100	1,400
Provision for retirement benefits	1,943	1,992
Provision for share awards	336	585
Deferred tax liabilities	632	42
Deferred tax liabilities for land revaluation	227	233
Other	262	274
Total non-current liabilities	5,501	4,528
Total liabilities	14,599	15,849
<b>Net assets</b>		
Shareholders' equity		
Share capital	16,174	16,174
Capital surplus		
Legal capital surplus	4,043	4,043
Other capital surplus	5,972	4,714
Total capital surplus	10,016	8,758
Retained earnings		
Legal retained earnings	488	488
Other retained earnings		
General reserve	23,307	23,307
Retained earnings brought forward	8,713	10,673
Total retained earnings	32,509	34,469
Treasury shares	(3,018)	(3,246)
Total shareholders' equity	55,681	56,155
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,841	1,108
Revaluation reserve for land	(3,021)	(3,028)
Total valuation and translation adjustments	(1,179)	(1,919)
Total net assets	54,502	54,235
Total liabilities and net assets	69,102	70,085

## Non-consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Net sales	38,380	40,960
Cost of sales	28,341	29,309
Gross profit	10,039	11,650
Selling, general and administrative expenses	8,412	9,525
Operating profit	1,626	2,124
Non-operating income		
Interest and dividend income	3,165	1,526
Insurance received and insurance dividends	88	109
Rental income from real estate	66	66
Other	69	20
Total non-operating income	3,389	1,723
Non-operating expenses		
Interest expenses	27	46
Foreign exchange losses	-	1
Provision of allowance for doubtful accounts	2	3
Rental costs on real estate	24	27
Loss on retirement of non-current assets	11	16
Loss on sale of non-current assets	-	30
Other	11	7
Total non-operating expenses	77	133
Ordinary profit	4,939	3,714
Extraordinary income		
Gain on extinguishment of tie-in shares	35	-
Gain on sale of non-current assets	0	-
Gain on sale of investment securities	78	2,868
Total extraordinary income	114	2,868
Extraordinary losses		
Loss on valuation of shares of subsidiaries and associates	-	644
Loss on sale of non-current assets	6	-
Total extraordinary losses	6	644
Profit before income taxes	5,048	5,937
Income taxes - current	550	1,902
Income taxes - deferred	20	(284)
Total income taxes	571	1,617
Profit	4,477	4,320



# Non-consolidated Statement of Changes in Equity

For the fiscal year ended December 31, 2024

(Millions of yen)

	Shareholders' equity							
	Share capital	Capital surplus			Legal retained earnings	Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus		Other retained earnings	Total retained earnings	
						General reserve	Retained earnings brought forward	
Balance at beginning of period	16,174	4,043	7,612	11,656	488	23,307	5,741	29,536
Changes during period								
Dividends of surplus							(1,501)	(1,501)
Profit							4,477	4,477
Purchase of treasury shares								
Disposal of treasury shares			50	50				
Cancellation of treasury shares			(1,690)	(1,690)				
Reversal of revaluation reserve for land							(2)	(2)
Net changes in items other than shareholders' equity								
Total changes during period	-	-	(1,639)	(1,639)	-	-	2,972	2,972
Balance at end of period	16,174	4,043	5,972	10,016	488	23,307	8,713	32,509

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	(2,860)	54,506	1,574	(3,024)	(1,450)	53,056
Changes during period						
Dividends of surplus		(1,501)				(1,501)
Profit		4,477				4,477
Purchase of treasury shares	(2,365)	(2,365)				(2,365)
Disposal of treasury shares	517	567				567
Cancellation of treasury shares	1,690	-				-
Reversal of revaluation reserve for land		(2)				(2)
Net changes in items other than shareholders' equity			267	2	270	270
Total changes during period	(157)	1,175	267	2	270	1,445
Balance at end of period	(3,018)	55,681	1,841	(3,021)	(1,179)	54,502

For the fiscal year ended December 31, 2025

(Millions of yen)

	Shareholders' equity							
	Share capital	Capital surplus			Legal retained earnings	Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus		Other retained earnings		Total retained earnings
						General reserve	Retained earnings brought forward	
Balance at beginning of period	16,174	4,043	5,972	10,016	488	23,307	8,713	32,509
Changes during period								
Dividends of surplus							(2,360)	(2,360)
Profit							4,320	4,320
Purchase of treasury shares								
Disposal of treasury shares								
Cancellation of treasury shares			(1,257)	(1,257)				
Reversal of revaluation reserve for land								
Net changes in items other than shareholders' equity								
Total changes during period	-	-	(1,257)	(1,257)	-	-	1,959	1,959
Balance at end of period	16,174	4,043	4,714	8,758	488	23,307	10,673	34,469

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	(3,018)	55,681	1,841	(3,021)	(1,179)	54,502
Changes during period						
Dividends of surplus		(2,360)				(2,360)
Profit		4,320				4,320
Purchase of treasury shares	(1,500)	(1,500)				(1,500)
Disposal of treasury shares	14	14				14
Cancellation of treasury shares	1,257	-				-
Reversal of revaluation reserve for land		-				-
Net changes in items other than shareholders' equity			(733)	(6)	(740)	(740)
Total changes during period	(228)	473	(733)	(6)	(740)	(266)
Balance at end of period	(3,246)	56,155	1,108	(3,028)	(1,919)	54,235