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April 27, 2026

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



Company name: SUGIMOTO & CO., LTD.

Listing: Tokyo Stock Exchange

Securities code: 9932

URL: <https://www.sugi-net.co.jp/>

Representative: Masayuki Sugimoto

President

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General Manager

Telephone: +81-6(6538)2661

Scheduled date of annual general meeting of shareholders: June 17, 2026

Scheduled date to commence dividend payments: June 18, 2026

Scheduled date to file annual securities report: June 15, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

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

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(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	%
Fiscal year ended March 31, 2026	48,611	(1.7)	2,047	(14.5)	2,550	(12.2)	2,112	10.2
March 31, 2025	49,465	6.1	2,395	5.0	2,906	2.9	1,917	2.2

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 2,521 million [57.3%]
For the fiscal year ended March 31, 2025: ¥ 1,602 million [(42.4)%]

	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	%	%	%
March 31, 2026	117.29	-	6.1	5.9	4.2
March 31, 2025	98.18	-	5.4	6.8	4.8

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

For the fiscal year ended March 31, 2026: ¥ - million

For the fiscal year ended March 31, 2025: ¥ - million

(Note) Diluted earnings per share has been omitted due to the absence of potential shares.

On October 1, 2024, the Company conducted a 2-for-1 share split of its common shares. "Basic earnings per share" is calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

(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
March 31, 2026	43,630	34,007	77.9	1,945.71
March 31, 2025	42,406	35,485	83.7	1,852.42

Reference: Equity

As of March 31, 2026: ¥ 34,007 million

As of March 31, 2025: ¥ 35,485 million

Note: On October 1, 2024, the Company conducted a 2-for-1 share split of its common shares. "Net assets per share" is calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

(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
March 31, 2026	3,346	(600)	(1,698)	8,300
March 31, 2025	2,669	(1,754)	(2,075)	7,253

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 March 31, 2025	-	35.00	-	27.00	-	856	-	2.4
Fiscal year ended March 31, 2026	-	27.00	-	27.00	54.00	953	45.2	2.7
Fiscal year ending March 31, 2027 (Forecast)	-	27.00	-	27.00	54.00		55.4	

(Note) On October 1, 2024, the Company conducted a 2-for-1 share split of its common shares. For the fiscal year-end dividend per share for the fiscal year ended March 31, 2025, the amount that takes into account the impact of the share split is shown, and for the total annual dividends, '—' is shown. Without taking into account the share split, the fiscal year-end dividend per share for the fiscal year ended March 31, 2025 would be ¥54.00 and the annual dividends would be ¥89.00.

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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
Six months ending September 30, 2026	23,000	1.0	548	(16.0)	810	(10.5)	555	(15.8)	31.75
Full year	51,100	5.1	2,070	1.1	2,565	0.6	1,736	(17.8)	99.32

* Notes

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

None

Newly included: - companies()
Excluded: - companies()

(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	22,798,474 shares
As of March 31, 2025	22,798,474 shares

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

As of March 31, 2026	5,320,209 shares
As of March 31, 2025	3,642,260 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	18,012,440 shares
Fiscal Year ended March 31, 2025	19,526,821 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	42,138	(1.3)	1,392	(19.8)	1,869	(36.0)	1,642	(23.6)
March 31, 2025	42,704	6.1	1,735	2.1	2,922	37.4	2,148	54.1

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended		
March 31, 2026	91.20	-
March 31, 2025	110.05	-

Note: Diluted earnings per share has been omitted due to the absence of potential shares.

Note: On October 1, 2024, the Company conducted a 2-for-1 share split of its common shares. “Basic earnings per share” is calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
March 31, 2026	38,499	29,859	77.6	1,708.36
March 31, 2025	37,923	31,973	84.3	1,669.09

Reference: Equity

As of March 31, 2026: ¥ 29,859 million

As of March 31, 2025: ¥ 31,973 million

Note: On October 1, 2024, the Company conducted a 2-for-1 share split of its common shares. “Net assets per share” is calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

2. Non-consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending							
September 30, 2026	19,900	1.3	555	(8.9)	380	(16.8)	21.74
Full year	44,180	4.8	1,915	2.4	1,291	(21.4)	73.86

* 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

Consolidated Financial Statements and Primary Notes

Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	7,321,054	8,367,731
Notes receivable - trade	658,096	165,061
Accounts receivable - trade	10,264,364	9,619,264
Electronically recorded monetary claims - operating	5,428,440	5,500,984
Merchandise	1,639,666	1,748,966
Other	351,256	220,280
Allowance for doubtful accounts	(1,571)	(1,478)
Total current assets	25,661,307	25,620,809
Non-current assets		
Property, plant and equipment		
Buildings	8,055,705	8,037,385
Accumulated depreciation	(4,276,754)	(4,497,350)
Buildings, net	3,778,950	3,540,035
Structures	298,674	296,409
Accumulated depreciation	(242,981)	(247,766)
Structures, net	55,692	48,642
Vehicles	48,141	48,141
Accumulated depreciation	(37,139)	(41,783)
Vehicles, net	11,001	6,358
Tools, furniture and fixtures	623,888	636,740
Accumulated depreciation	(553,448)	(578,253)
Tools, furniture and fixtures, net	70,439	58,486
Land	6,170,872	6,274,050
Construction in progress	-	95,305
Total property, plant and equipment	10,086,958	10,022,879
Intangible assets		
Telephone subscription right	38,894	38,894
Software	1,068,381	820,536
Goodwill	240,020	182,415
Total intangible assets	1,347,295	1,041,845
Investments and other assets		
Investment securities	4,280,783	5,799,951
Investments in capital	14,860	14,860
Retirement benefit asset	774,000	891,859
Guarantee deposits	223,016	221,178
Other	20,625	19,438
Allowance for doubtful accounts	(1,960)	(2,100)
Total investments and other assets	5,311,325	6,945,187
Total non-current assets	16,745,579	18,009,912
Total assets	42,406,886	43,630,722

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	4,101,931	4,161,335
Short-term borrowings	-	2,300,000
Accounts payable - other	320,580	253,835
Accrued expenses	690,172	693,304
Income taxes payable	575,075	543,782
Accrued consumption taxes	88,577	264,400
Other	55,396	75,991
Total current liabilities	5,831,734	8,292,649
Non-current liabilities		
Long-term accounts payable - other	125,500	125,500
Long-term guarantee deposits	152,851	158,001
Deferred tax liabilities	686,687	918,719
Retirement benefit liability	124,827	128,232
Total non-current liabilities	1,089,865	1,330,452
Total liabilities	6,921,600	9,623,102
Net assets		
Shareholders' equity		
Share capital	2,597,406	2,597,406
Capital surplus	2,529,295	2,529,295
Retained earnings	32,307,907	33,421,364
Treasury shares	(3,933,919)	(6,933,868)
Total shareholders' equity	33,500,689	31,614,198
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,831,064	2,229,833
Remeasurements of defined benefit plans	153,531	163,588
Total accumulated other comprehensive income	1,984,596	2,393,421
Total net assets	35,485,286	34,007,620
Total liabilities and net assets	42,406,886	43,630,722

Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	49,465,116	48,611,621
Cost of sales	39,675,111	38,910,114
Gross profit	9,790,004	9,701,506
Selling, general and administrative expenses	7,394,242	7,653,734
Operating profit	2,395,762	2,047,772
Non-operating income		
Interest income	1,901	5,078
Dividend income	95,007	107,980
Purchase discounts	290,119	279,332
Rental income from real estate	117,923	138,024
Other	55,939	24,587
Total non-operating income	560,891	555,003
Non-operating expenses		
Interest expenses	1,979	17,712
Commission for purchase of treasury shares	13,836	26,998
Other	34,259	7,416
Total non-operating expenses	50,074	52,128
Ordinary profit	2,906,578	2,550,647
Extraordinary income		
Gain on sale of non-current assets	2,129	12,974
Gain on sale of investment securities	-	533,137
Total extraordinary income	2,129	546,111
Extraordinary losses		
Loss on sale and retirement of non-current assets	11,420	10
Impairment losses	33,260	14,696
Total extraordinary losses	44,680	14,706
Profit before income taxes	2,864,027	3,082,052
Income taxes - current	942,532	962,997
Income taxes - deferred	4,260	6,451
Total income taxes	946,793	969,448
Profit	1,917,234	2,112,604
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	1,917,234	2,112,604

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	1,917,234	2,112,604
Other comprehensive income		
Valuation difference on available-for-sale securities	(330,735)	398,768
Remeasurements of defined benefit plans, net of tax	16,149	10,056
Total other comprehensive income	(314,585)	408,825
Comprehensive income	1,602,648	2,521,429
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,602,648	2,521,429
Comprehensive income attributable to non-controlling interests	-	-

Consolidated Statement of Changes in Equity
For the fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,597,406	2,529,295	31,082,228	(2,550,013)	33,658,917
Changes during period					
Dividends of surplus			(691,555)		(691,555)
Profit attributable to owners of parent			1,917,234		1,917,234
Purchase of treasury shares				(1,383,906)	(1,383,906)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	1,225,679	(1,383,906)	(158,227)
Balance at end of period	2,597,406	2,529,295	32,307,907	(3,933,919)	33,500,689

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	2,161,799	137,382	2,299,182	35,958,099
Changes during period				
Dividends of surplus				(691,555)
Profit attributable to owners of parent				1,917,234
Purchase of treasury shares				(1,383,906)
Net changes in items other than shareholders' equity	(330,735)	16,149	(314,585)	(314,585)
Total changes during period	(330,735)	16,149	(314,585)	(472,813)
Balance at end of period	1,831,064	153,531	1,984,596	35,485,286

For the fiscal year ended March 31, 2026

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,597,406	2,529,295	32,307,907	(3,933,919)	33,500,689
Changes during period					
Dividends of surplus			(999,146)		(999,146)
Profit attributable to owners of parent			2,112,604		2,112,604
Purchase of treasury shares				(2,999,948)	(2,999,948)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	1,113,457	(2,999,948)	(1,886,491)
Balance at end of period	2,597,406	2,529,295	33,421,364	(6,933,868)	31,614,198

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	1,831,064	153,531	1,984,596	35,485,286
Changes during period				
Dividends of surplus				(999,146)
Profit attributable to owners of parent				2,112,604
Purchase of treasury shares				(2,999,948)
Net changes in items other than shareholders' equity	398,768	10,056	408,825	408,825
Total changes during period	398,768	10,056	408,825	(1,477,666)
Balance at end of period	2,229,833	163,588	2,393,421	34,007,620

Consolidated Statement of Cash Flows

(Thousands of 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	2,864,027	3,082,052
Depreciation	341,632	540,635
Amortization of goodwill	57,604	57,604
Impairment losses	33,260	14,696
Increase (decrease) in retirement benefit liability	(790)	259
Decrease (increase) in retirement benefit asset	(74,332)	(97,167)
Interest and dividend income	(96,908)	(113,059)
Interest expenses	1,979	17,712
Loss (gain) on sale and retirement of property, plant and equipment	9,291	(12,963)
Loss (gain) on sale of investment securities	-	(533,137)
Decrease (increase) in trade receivables	(52,615)	1,065,590
Decrease (increase) in inventories	82,920	(108,918)
Increase (decrease) in trade payables	398,525	59,403
Other, net	(157,337)	267,869
Subtotal	3,407,256	4,240,579
Interest and dividends received	92,498	113,461
Interest paid	(1,961)	(16,811)
Income taxes paid	(828,680)	(990,950)
Net cash provided by (used in) operating activities	2,669,113	3,346,278
Cash flows from investing activities		
Payments into time deposits	(110,591)	(122,804)
Proceeds from withdrawal of time deposits	111,591	122,791
Purchase of property, plant and equipment	(995,775)	(260,681)
Proceeds from sale of property, plant and equipment	3,479	25,362
Purchase of intangible assets	(738,762)	(9,998)
Purchase of investment securities	(24,358)	(1,047,049)
Proceeds from sale of investment securities	-	683,385
Other, net	-	8,031
Net cash provided by (used in) investing activities	(1,754,416)	(600,962)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	2,300,000
Purchase of treasury shares	(1,383,906)	(2,999,948)
Dividends paid	(691,809)	(998,703)
Net cash provided by (used in) financing activities	(2,075,716)	(1,698,652)
Net increase (decrease) in cash and cash equivalents	(1,161,020)	1,046,663
Cash and cash equivalents at beginning of period	8,414,882	7,253,862
Cash and cash equivalents at end of period	7,253,862	8,300,526

Non-consolidated Financial Statements and Primary Notes

Non-consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	5,794,055	6,068,010
Notes receivable - trade	496,296	97,920
Electronically recorded monetary claims - operating	4,663,538	4,959,367
Accounts receivable - trade	9,006,524	8,426,350
Merchandise	1,622,818	1,732,896
Prepaid expenses	101,897	118,628
Other	275,088	120,621
Allowance for doubtful accounts	(1,416)	(1,348)
Total current assets	21,958,802	21,522,447
Non-current assets		
Property, plant and equipment		
Buildings	2,977,120	2,763,274
Structures	29,305	25,642
Vehicles	11,001	6,358
Tools, furniture and fixtures	54,148	46,989
Land	5,228,290	5,331,468
Construction in progress	-	95,305
Total property, plant and equipment	8,299,867	8,269,038
Intangible assets		
Telephone subscription right	31,611	31,611
Software	1,068,381	820,536
Goodwill	240,020	182,415
Total intangible assets	1,340,013	1,034,563
Investments and other assets		
Investment securities	3,096,132	4,364,786
Shares of subsidiaries and associates	2,493,927	2,493,927
Investments in capital	11,650	11,650
Long-term prepaid expenses	6,142	11,292
Prepaid pension costs	547,781	630,271
Guarantee deposits	157,385	156,657
Other	13,301	7,323
Allowance for doubtful accounts	(1,960)	(2,100)
Total investments and other assets	6,324,360	7,673,809
Total non-current assets	15,964,241	16,977,411
Total assets	37,923,044	38,499,858

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	3,662,333	3,683,395
Short-term borrowings	-	2,300,000
Accounts payable - other	278,673	210,450
Accrued expenses	607,172	609,304
Income taxes payable	429,300	442,908
Accrued consumption taxes	-	248,649
Advances received	19,040	38,795
Deposits received	23,637	24,432
Unearned revenue	2,193	2,336
Other	7,252	7,446
Total current liabilities	5,029,602	7,567,719
Non-current liabilities		
Long-term accounts payable - other	124,200	124,200
Long-term guarantee deposits	152,851	158,001
Deferred tax liabilities	495,562	643,200
Provision for retirement benefits	147,362	147,621
Total non-current liabilities	919,976	1,073,023
Total liabilities	5,949,578	8,640,743
Net assets		
Shareholders' equity		
Share capital	2,597,406	2,597,406
Capital surplus		
Legal capital surplus	2,513,808	2,513,808
Other capital surplus	15,486	15,486
Total capital surplus	2,529,295	2,529,295
Retained earnings		
Legal retained earnings	260,979	260,979
Other retained earnings		
Reserve for tax purpose reduction entry of non-current assets	151,104	148,934
General reserve	20,550,000	20,550,000
Retained earnings brought forward	8,234,117	8,879,904
Total retained earnings	29,196,201	29,839,818
Treasury shares	(3,933,919)	(6,933,868)
Total shareholders' equity	30,388,984	28,032,651
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,584,481	1,826,463
Total valuation and translation adjustments	1,584,481	1,826,463
Total net assets	31,973,465	29,859,115
Total liabilities and net assets	37,923,044	38,499,858

Non-consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	42,704,581	42,138,362
Cost of sales	34,588,929	34,065,100
Gross profit	8,115,651	8,073,261
Selling, general and administrative expenses	6,380,023	6,680,604
Operating profit	1,735,628	1,392,657
Non-operating income		
Interest income	1,854	4,828
Dividend income	804,648	84,654
Purchase discounts	237,121	229,406
Rental income from real estate	118,283	127,024
Outsourcing service income	-	60,000
Other	74,166	22,877
Total non-operating income	1,236,075	528,791
Non-operating expenses		
Interest expenses	1,979	17,712
Commission for purchase of treasury shares	13,836	26,998
Other	33,536	7,065
Total non-operating expenses	49,352	51,777
Ordinary profit	2,922,351	1,869,671
Extraordinary income		
Gain on sale of non-current assets	2,129	12,974
Gain on sale of investment securities	-	533,137
Total extraordinary income	2,129	546,111
Extraordinary losses		
Loss on sale and retirement of non-current assets	11,420	-
Impairment losses	33,260	14,696
Total extraordinary losses	44,680	14,696
Profit before income taxes	2,879,800	2,401,086
Income taxes - current	718,180	756,777
Income taxes - deferred	12,704	1,545
Total income taxes	730,884	758,323
Profit	2,148,916	1,642,763

Non-consolidated Statement of Changes in Equity
For the fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity								
	Share capital	Capital surplus			Retained earnings				
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings			Total retained earnings
						Reserve for tax purpose reduction entry of non-current assets	General reserve	Retained earnings brought forward	
Balance at beginning of period	2,597,406	2,513,808	15,486	2,529,295	260,979	152,265	20,550,000	6,775,595	27,738,840
Changes during period									
Reversal of reserve for tax purpose reduction entry of non-current assets						(1,161)		1,161	-
Dividends of surplus								(691,555)	(691,555)
Profit								2,148,916	2,148,916
Purchase of treasury shares									
Net changes in items other than shareholders' equity									
Total changes during period	-	-	-	-	-	(1,161)	-	1,458,521	1,457,360
Balance at end of period	2,597,406	2,513,808	15,486	2,529,295	260,979	151,104	20,550,000	8,234,117	29,196,201

	Shareholders' equity		Valuation and translation adjustments		Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	(2,550,013)	30,315,530	1,804,704	1,804,704	32,120,234
Changes during period					
Reversal of reserve for tax purpose reduction entry of non-current assets					-
Dividends of surplus		(691,555)			(691,555)
Profit		2,148,916			2,148,916
Purchase of treasury shares	(1,383,906)	(1,383,906)			(1,383,906)
Net changes in items other than shareholders' equity			(220,223)	(220,223)	(220,223)
Total changes during period	(1,383,906)	73,454	(220,223)	(220,223)	(146,769)
Balance at end of period	(3,933,919)	30,388,984	1,584,481	1,584,481	31,973,465

For the fiscal year ended March 31, 2026

(Thousands of yen)

	Shareholders' equity								
	Share capital	Capital surplus			Legal retained earnings	Retained earnings			Total retained earnings
		Legal capital surplus	Other capital surplus	Total capital surplus		Reserve for tax purpose reduction entry of non-current assets	General reserve	Retained earnings brought forward	
Balance at beginning of period	2,597,406	2,513,808	15,486	2,529,295	260,979	151,104	20,550,000	8,234,117	29,196,201
Changes during period									
Reversal of reserve for tax purpose reduction entry of non-current assets						(2,170)		2,170	-
Dividends of surplus								(999,146)	(999,146)
Profit								1,642,763	1,642,763
Purchase of treasury shares									
Net changes in items other than shareholders' equity									
Total changes during period	-	-	-	-	-	(2,170)	-	645,786	643,616
Balance at end of period	2,597,406	2,513,808	15,486	2,529,295	260,979	148,934	20,550,000	8,879,904	29,839,818

	Shareholders' equity		Valuation and translation adjustments		Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	(3,933,919)	30,388,984	1,584,481	1,584,481	31,973,465
Changes during period					
Reversal of reserve for tax purpose reduction entry of non-current assets					-
Dividends of surplus		(999,146)			(999,146)
Profit		1,642,763			1,642,763
Purchase of treasury shares	(2,999,948)	(2,999,948)			(2,999,948)
Net changes in items other than shareholders' equity			241,982	241,982	241,982
Total changes during period	(2,999,948)	(2,356,332)	241,982	241,982	(2,114,350)
Balance at end of period	(6,933,868)	28,032,651	1,826,463	1,826,463	29,859,115