

2. Dividends

	Dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	48.00	—	49.00	97.00
Fiscal year ending March 31, 2026	—	0.00			
Fiscal year ending March 31, 2026 (Forecast)			—	0.00	0.00

Note: Revisions to the dividends forecasts most recently announced: None

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

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	113,000	4.1	13,800	6.3	14,200	10.5	10,000	10.1	178.36

Note: Revisions to the earnings forecasts most recently announced: None

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Application of special accounting for preparing semi-annual consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies in accordance with changes in accounting standards, etc.: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None
- (4) Number of shares issued (common shares)

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

As of September 30, 2025	57,598,692 shares
As of March 31, 2025	57,598,692 shares

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

As of September 30, 2025	1,513,008 shares
As of March 31, 2025	1,531,117 shares

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

Six months ended September 30, 2025	56,075,137 shares
Six months ended September 30, 2024	57,451,988 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**

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, the statements herein do not constitute assurances regarding the Company's actual results. Actual financial and other results may differ substantially from the statements herein due to various factors.

Semi-annual consolidated financial statements**(1) Semi-annual consolidated balance sheet**

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	34,943	34,536
Notes and accounts receivable - trade	28,992	22,086
Lease receivables and investments in leases	7,838	8,225
Securities	8,593	8,666
Merchandise and finished goods	9,333	9,769
Work in process	423	453
Raw materials and supplies	2,719	2,737
Other	1,690	2,093
Allowance for doubtful accounts	(4)	(8)
Total current assets	94,531	88,563
Non-current assets		
Property, plant and equipment		
Buildings and structures	33,800	33,814
Accumulated depreciation	(23,682)	(23,992)
Buildings and structures, net	10,117	9,821
Machinery, equipment and vehicles	9,880	9,571
Accumulated depreciation	(8,129)	(7,983)
Machinery, equipment and vehicles, net	1,750	1,588
Land	8,518	8,518
Leased assets	2,406	2,709
Accumulated depreciation	(920)	(998)
Leased assets, net	1,486	1,710
Assets for rent	68,741	72,141
Accumulated depreciation	(43,922)	(46,484)
Assets for rent, net	24,819	25,656
Construction in progress	185	92
Other	12,539	12,683
Accumulated depreciation	(10,618)	(10,784)
Other, net	1,920	1,899
Total property, plant and equipment	48,799	49,288
Intangible assets		
Goodwill	286	253
Other	5,642	5,665
Total intangible assets	5,928	5,919
Investments and other assets		
Investment securities	21,682	24,333
Other	12,848	13,596
Allowance for doubtful accounts	(762)	(837)
Total investments and other assets	33,767	37,092
Total non-current assets	88,495	92,300
Total assets	183,027	180,863

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	13,701	11,897
Lease liabilities	1,455	1,590
Income taxes payable	1,648	1,067
Provision for bonuses	1,740	1,728
Provision for bonuses for directors (and other officers)	22	—
Other	7,189	6,725
Total current liabilities	25,759	23,009
Non-current liabilities		
Lease liabilities	5,350	5,929
Retirement benefit liability	6,883	6,582
Other	7,749	8,040
Total non-current liabilities	19,983	20,551
Total liabilities	45,742	43,561
Net assets		
Shareholders' equity		
Share capital	4,207	4,207
Capital surplus	49,877	49,877
Retained earnings	81,085	80,709
Treasury shares	(4,020)	(3,959)
Total shareholders' equity	131,149	130,834
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,608	2,365
Foreign currency translation adjustment	4,096	3,707
Remeasurements of defined benefit plans	428	392
Total accumulated other comprehensive income	6,133	6,466
Non-controlling interests	1	1
Total net assets	137,284	137,302
Total liabilities and net assets	183,027	180,863

(2) Semi-annual consolidated statement of income and semi-annual consolidated statement of comprehensive income**Semi-annual consolidated statement of income**

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	48,674	47,119
Cost of sales	25,113	23,796
Gross profit	23,560	23,322
Selling, general and administrative expenses	19,461	20,669
Operating profit	4,099	2,652
Non-operating income		
Interest income	220	227
Dividend income	196	149
Foreign exchange gains	–	254
Gain on investments in silent partnerships	–	12
Other	227	143
Total non-operating income	644	786
Non-operating expenses		
Interest expenses	77	96
Foreign exchange losses	840	–
Loss on investments in investment partnerships	131	75
Loss on investments in silent partnerships	138	–
Provision of allowance for doubtful accounts	85	70
Other	16	55
Total non-operating expenses	1,289	297
Ordinary profit	3,454	3,141
Extraordinary income		
Gain on sale of investment securities	28	–
Gain on redemption of investment securities	51	39
Gain on revision of retirement benefit plan	–	109
Total extraordinary income	80	149
Extraordinary losses		
Loss on redemption of investment securities	5	2
Loss on valuation of investment securities	3	–
Loss on valuation of shares of subsidiaries and associates	–	6
Impairment losses	475	–
Total extraordinary losses	484	9
Profit before income taxes	3,050	3,280
Income taxes - current	907	803
Income taxes - deferred	(130)	104
Total income taxes	777	908
Profit	2,272	2,372
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	2,272	2,372

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	2,272	2,372
Other comprehensive income		
Valuation difference on available-for-sale securities	(280)	756
Foreign currency translation adjustment	(175)	(388)
Remeasurements of defined benefit plans, net of tax	15	(35)
Total other comprehensive income	(440)	332
Comprehensive income	1,832	2,705
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,832	2,705
Comprehensive income attributable to non-controlling interests	0	0