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November 10, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: USS Co., Ltd.
Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
Securities code: 4732
URL: https://www.ussnet.co.jp/en/
Representative: Yukihiro Ando, Chairman and Representative Director
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Scheduled date to file semi-annual securities report: November 12, 2026
Scheduled date to commence dividend payments: December 11, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	62,778	16.3	32,176	12.1	32,588	12.2	21,813	9.3
September 30, 2025	53,979	7.0	28,709	9.4	29,041	9.2	19,951	10.0

Note: Comprehensive income For the six months ended September 30, 2026: ¥22,131 million [10.1%]
For the six months ended September 30, 2025: ¥20,106 million [10.4%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	47.71	47.58
September 30, 2025	42.67	42.55

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	255,338	201,393	77.4
March 31, 2026	270,130	210,966	76.7

Reference: Equity
As of September 30, 2026: ¥197,550 million
As of March 31, 2026: ¥207,078 million

2. Cash dividends

	Annual 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, 2026	-	25.20	-	29.50	54.70
Fiscal year ending March 31, 2027	-	28.20			
Fiscal year ending March 31, 2027 (Forecast)			-	29.00	57.20

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Forecast of consolidated financial results 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
Fiscal year ending March 31, 2027	123,600	8.6	63,600	6.3	64,400	6.3	43,300	4.7	94.99

Note: Revisions to the earnings forecasts most recently announced: Yes

*** Notes**

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

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(Calculation of tax expenses)

Taxes are calculated by determining a reasonable estimate of the effective tax rate, after the application of tax effect accounting, for profit before income taxes in the current fiscal year (including the first half). Semi-annual profit before income taxes is then multiplied by this estimated effective tax rate to calculate taxes.

(3) 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

(4) Number of issued shares (common shares)

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

As of September 30, 2026	474,000,000 shares
As of March 31, 2026	474,000,000 shares

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

As of September 30, 2026	19,714,802 shares
As of March 31, 2026	9,702,502 shares

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

Six months ended September 30, 2026	457,106,840 shares
Six months ended September 30, 2025	467,507,638 shares

Note: The number of treasury shares at the end of the fiscal year includes shares owned by the USS Employee Stock Ownership Plan Trust.
(471,800 shares for the six months ended September 30, 2026 (interim period), 75,900 shares for the fiscal year ended March 31, 2026)

* 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

(Method of accessing supplementary material on financial results and contents of the financial results briefing)
The Company plans to hold a briefing for institutional investors and analysts on Wednesday, November 11, 2026.
The supplementary financial results briefing materials and financial results briefing videos distributed at this briefing will be posted on the Company's website promptly after the meeting.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	110,433	95,798
Receivables due from member dealers at auction	13,433	11,840
Notes and accounts receivable - trade, and contract assets	3,700	4,146
Operating loans	10,394	10,777
Inventories	1,883	1,910
Other	2,206	3,057
Allowance for doubtful accounts	(308)	(331)
Total current assets	141,741	127,199
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	36,188	35,022
Land	62,702	63,050
Construction in progress	104	182
Other, net	2,885	3,138
Total property, plant and equipment	101,880	101,394
Intangible assets		
Goodwill	6,207	5,937
Other	7,519	8,034
Total intangible assets	13,726	13,972
Investments and other assets		
Investments and other assets	13,470	13,599
Allowance for doubtful accounts	(688)	(826)
Total investments and other assets	12,781	12,772
Total non-current assets	128,389	128,139
Total assets	270,130	255,338

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Payables due to member dealers at auction	27,992	23,111
Notes and accounts payable - trade	1,292	1,183
Short-term borrowings	697	1,171
Current portion of long-term borrowings	1,320	1,210
Income taxes payable	10,912	10,988
Provisions	1,213	1,237
Other	8,741	7,049
Total current liabilities	52,169	45,952
Non-current liabilities		
Long-term borrowings	-	914
Provisions	138	69
Retirement benefit liability	1,009	1,067
Asset retirement obligations	646	654
Other	5,198	5,288
Total non-current liabilities	6,993	7,993
Total liabilities	59,163	53,945
Net assets		
Shareholders' equity		
Share capital	18,881	18,881
Capital surplus	9,038	9,229
Retained earnings	193,843	201,957
Treasury shares	(9,328)	(27,152)
Total shareholders' equity	212,434	202,915
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	99	96
Revaluation reserve for land	(5,563)	(5,563)
Remeasurements of defined benefit plans	108	102
Total accumulated other comprehensive income	(5,356)	(5,364)
Share acquisition rights	442	361
Non-controlling interests	3,446	3,480
Total net assets	210,966	201,393
Total liabilities and net assets	270,130	255,338

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	53,979	62,778
Cost of sales	19,781	24,585
Gross profit	34,197	38,192
Selling, general and administrative expenses	5,487	6,015
Operating profit	28,709	32,176
Non-operating income		
Interest income	43	106
Rental income from real estate	304	305
Miscellaneous income	89	58
Total non-operating income	436	470
Non-operating expenses		
Interest expenses	5	9
Rental costs on real estate	89	36
Miscellaneous losses	9	12
Total non-operating expenses	104	58
Ordinary profit	29,041	32,588
Extraordinary income		
Gain on sale of non-current assets	24	34
Subsidy income	102	7
Other	0	-
Total extraordinary income	127	42
Extraordinary losses		
Loss on sale of non-current assets	0	-
Loss on retirement of non-current assets	34	69
Other	-	3
Total extraordinary losses	35	72
Profit before income taxes	29,134	32,558
Income taxes	9,055	10,418
Profit	20,078	22,139
Profit attributable to non-controlling interests	126	326
Profit attributable to owners of parent	19,951	21,813

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	20,078	22,139
Other comprehensive income		
Valuation difference on available-for-sale securities	30	(3)
Remeasurements of defined benefit plans, net of tax	(2)	(5)
Total other comprehensive income	28	(8)
Comprehensive income	20,106	22,131
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	19,979	21,804
Comprehensive income attributable to non-controlling interests	126	326

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	29,134	32,558
Depreciation and amortization	2,512	2,617
Amortization of goodwill	269	269
Increase (decrease) in allowance for doubtful accounts	127	160
Increase (decrease) in provision for bonuses	15	43
Increase (decrease) in retirement benefit liability	40	50
Interest and dividend income	(48)	(111)
Interest expenses	5	9
Loss (gain) on sale and retirement of property, plant and equipment	(2)	16
Net change in due from/to member dealers at auction	(4,450)	(3,287)
Decrease (increase) in trade receivables	42	(446)
Decrease (increase) in operating loans receivable	(1,000)	(383)
Increase (decrease) in trade payables	(115)	(108)
Increase (decrease) in accounts payable - other	(656)	272
Increase (decrease) in deposits received	(953)	(1,026)
Other, net	(186)	(1,114)
Subtotal	24,735	29,521
Interest and dividends received	49	147
Interest paid	(7)	(12)
Income taxes paid	(9,616)	(10,355)
Net cash provided by (used in) operating activities	15,160	19,300
Cash flows from investing activities		
Net decrease (increase) in time deposits	(10,000)	16,400
Purchase of property, plant and equipment	(2,432)	(1,606)
Proceeds from sale of property, plant and equipment	32	74
Purchase of intangible assets	(608)	(1,838)
Other, net	(50)	(56)
Net cash provided by (used in) investing activities	(13,058)	12,972
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	30	473
Proceeds from long-term borrowings	-	950
Repayments of long-term borrowings	(303)	(145)
Proceeds from guarantee deposits received from member dealers	118	108
Refund of guarantee deposits received from member dealers	(52)	(49)
Purchase of treasury shares	(16,000)	(18,949)
Proceeds from sale of treasury shares	188	1,136
Dividends paid	(10,798)	(13,699)
Dividends paid to non-controlling interests	(248)	(292)
Repayments of finance lease liabilities	(36)	(40)
Other, net	-	0
Net cash provided by (used in) financing activities	(27,102)	(30,508)
Net increase (decrease) in cash and cash equivalents	(24,999)	1,764
Cash and cash equivalents at beginning of period	104,719	88,933
Cash and cash equivalents at end of period	79,719	90,698

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (April 1, 2025 to September 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments				Other (Note) 1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	Auto Auction	Used Vehicle Sales/Purchases	Recycling	Total				
Net Sales								
Revenues from external customers	43,696	5,945	3,654	53,296	682	53,979	-	53,979
Internal sales or transfers between segments	205	0	2	208	-	208	(208)	-
Total	43,901	5,945	3,657	53,504	682	54,187	(208)	53,979
Segment Profit	28,414	122	39	28,576	62	28,639	69	28,709

Notes: 1. The "Other" category refers to business segments that are not included in the reporting segments, such as the auto loan business and the electricity sales business through solar power generation systems.

2. The adjustment amount of 69 million yen in segment profit is the elimination of inter-segment transactions.

3. Segment profit is adjusted to operating profit in the interim consolidated statements of income.

II. Current interim consolidated accounting period (April 1, 2026 to September 30, 2026)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments				Other (Note) 1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	Auto Auction	Used Vehicle Sales/Purchases	Recycling	Total				
Net Sales								
Revenues from external customers	48,383	6,370	7,278	62,031	746	62,778	-	62,778
Internal sales or transfers between segments	112	-	1	114	-	114	(114)	-
Total	48,495	6,370	7,279	62,146	746	62,893	(114)	62,778
Segment Profit	31,286	162	555	32,004	94	32,099	77	32,176

Notes: 1. The "Other" category refers to business segments that are not included in the reporting segments, such as the auto loan business and the electricity sales business through solar power generation systems.

2. The adjustment amount of 77 million yen in segment profit is the elimination of inter-segment transactions.

3. Segment profit is adjusted to operating profit in the interim consolidated statements of income.