



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

April 24, 2026

Company name	ES-CON JAPAN Ltd.	Stock exchange listings: Tokyo Prime
Securities code	8892	URL https://www.es-conjapan.co.jp
Representative	President and Representative Director Takatoshi Ito	
Inquiries	Senior Managing Director Minoru Nakanish	Tel 03 (6230) 9303
Date of general shareholders' meeting (as planned)	June 24, 2026	Dividend payable date (as planned) June 25, 2026
Annual securities report filing date (as planned)	June 23, 2026	
Supplemental material of annual results :	Yes	
Convening briefing of annual results :	Yes (For institutional investors and analysts)	

(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.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	137,029	20.6	26,101	22.5	17,190	(0.8)	12,191	8.9
March 31, 2025	113,603	—	21,311	—	17,320	—	11,193	—

Note: Comprehensive income For the fiscal year ended March 31, 2025: 11,214 Millions of yen (—%)
For the fiscal year ended March 31, 2026: 11,920 Millions of yen (6.3%)

Fiscal year ended	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
	Yen	Yen	%	%	%
March 31, 2026	127.31	127.22	14.7	3.5	19.0
March 31, 2025	117.18	116.97	14.8	4.0	18.8

For the fiscal year ended March 31, 2025: (426) Millions of yen
For the fiscal year ended March 31, 2026: (4,227) Millions of yen

Note: Effective on November 29, 2023, ES-CON JAPAN Ltd. (“the Company”) amended a part of the Articles of Incorporation and changed its accounting period (fiscal year-end date) from December 31 to March 31 each year. Following this change, the fiscal year ended March 31, 2024 became a transitional period for the accounting period change covering an irregular 15-month period from January 1, 2023 to March 31, 2024, and the nine-month period of the fiscal year ended March 31, 2024 covered the period from January 1, 2023 to September 30, 2023.

(2) Consolidated financial position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	509,773	86,122	17.0	904.53
March 31, 2025	459,847	78,681	17.2	827.19

Reference: Owner's equity As of March 31, 2025: 79,140 Millions of yen
As of March 31, 2026: 86,734 Millions of yen

(3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and equivalents, end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	10,362	(12,164)	17,750	62,053
March 31, 2025	(24,765)	(17,293)	39,469	46,050

2. Cash dividends

	Dividend per share					Total dividend paid	Payout ratio (consolidated)	Ratio of total amount of dividends to net assets (consolidated)
	First quarter	Second quarter	Third quarter	Year end	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	—	0.00	—	48.00	48.00	4,661	41.0	6.1
Fiscal year ended March 31, 2026	—	0.00	—	48.00	48.00	4,670	37.7	5.5
Fiscal year ending March 31, 2027 (Forecast)	—	0.00	—	53.00	53.00		35.0	

3. Consolidated financial forecast 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	145,000	5.8	26,500	1.5	20,000	16.3	14,000	14.8	151.42

Note: 1. Revisions to the earnings forecasts most recently announced : Yes

2. As the Company conducts business management on an annual basis, consolidated earnings forecasts for the second quarter (cumulative) are omitted.

* Notes

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

Newly included: 2 companies (Shiba Real Estate Inc., Montedio Football Park Co., Ltd.)

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 stock)

As of March 31, 2025

98,580,887 shares

As of March 31, 2026

98,580,887 shares

(ii) Number of treasury stock at the end of fiscal year

As of March 31, 2025

2,907,254 shares

As of March 31, 2026

2,691,754 shares

(iii) Average number of shares

Fiscal year ended March 31, 2025

95,521,750 shares

Fiscal year ended March 31, 2026

95,760,381 shares

Note: The number of treasury shares at the end of the period includes the Company's shares held by the share-based compensation trust for officers and the share-based payment benefits-type ESOP trust (as of March 31, 2026: 907,200 shares held by the share-based compensation trust for officers and 507,100 shares held by the share-based payment benefits-type ESOP trust). In calculating the average number of shares outstanding during the period (cumulative from the beginning of the fiscal year), treasury shares to be deducted include the Company's shares held by the share-based compensation trust for officers and the share-based payment benefits-type ESOP trust (1,423,735 shares as of March 31, 2026).

[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.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	104,498	7.8	18,300	5.8	14,865	9.6	5,904	(29.1)
March 31, 2025	96,937	—	17,303	—	13,562	—	8,323	—

Fiscal year ended	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
March 31, 2026	61.66		61.62	
March 31, 2025	87.14		86.99	

Note: Effective on November 29, 2023, ES-CON JAPAN Ltd. (“the Company”) amended a part of the Articles of Incorporation and changed its accounting period (fiscal year-end date) from December 31 to March 31 each year. Following this change, the fiscal year ended March 31, 2024 became a transitional period for the accounting period change covering an irregular 15-month period from January 1, 2023 to March 31, 2024, and the nine-month period of the fiscal year ended March 31, 2024 covered the period from January 1, 2023 to September 30, 2023.

(2) Non-consolidated financial position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	468,828	76,131	16.2	793.95
March 31, 2025	427,573	74,727	17.5	781.06

Reference: Owner's equity As of March 31, 2026 76,131 Million s of yen As of March 31, 2025 74,726 Million s of yen

* 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

The forward-looking statements including earnings forecast contained in this document are based on information currently available to the Company and certain assumptions that are deemed to be reasonable. Accordingly, actual results may differ significantly from the forecast due to various factors. For the assumptions for earnings forecast and cautions concerning the use thereof, please refer to “1. Overview of Operating Results, etc., (1) Overview of Operating Results for the Current Fiscal Year” on page 2 of the attached materials.

Table of Contents: Attachments

1. Overview of Operating Results, etc.....	5
(1) Overview of operating results.....	5
(2) Overview of financial position.....	8
(3) Overview of cash flows.....	8
(4) Future outlook	8
(5) Basic policy on distribution of profit and dividends for the current and the next fiscal year.....	9
2. Basic Approach to Selection of Accounting Standards.....	9
3. Consolidated Financial Statements and Key Notes.....	10
(1) Consolidated balance sheets.....	10
(2) Consolidated statements of income and comprehensive income.....	12
Consolidated statements of income.....	12
Consolidated statements of comprehensive income.....	13
(3) Consolidated statements of changes in equity.....	14
(4) Consolidated statements of cash flows.....	16
(5) Notes to consolidated financial statements.....	18
(Notes on going concern assumption).....	18
(Additional information).....	18
(Segment information, etc.).....	21
(Per-share information).....	24
(Significant subsequent events).....	24

1. Overview of Operating Results, etc.

(1) Overview of operating results

For the fiscal year ended March 31, 2026, (the “fiscal year under review”), driven by the real estate development business, the Company and its group companies (collectively the “Group”) reported net sales of 137,029 million yen (up 20.6% year on year) and operating income of 26,101 million yen (up 22.5% year on year), achieving record highs for net sales and operating income. On the other hand, due to the recording of share of loss of entities accounted for using equity method under non-operating expenses, among other factors, ordinary income was 17,190 million yen (down 0.8% year on year), although a certain level of such loss was absorbed by growth in core business. Profit attributable to owners of the parent amounted to 12,191 million yen (up 8.9% year on year). The profit included a decrease of 1,224 million yen in income taxes - deferred due to the reversal of deferred tax liabilities associated with changes in effective tax rates applied to consolidated subsidiaries.

By business segment, although the number of condominium units delivered decreased in the condominium business, properties sold significantly increased in the real estate development business. In addition, recurring revenue from the real estate leasing business and the asset management business steadily increased.

Operating results by segment were as follows.

[Condominium business]

The condominium business recorded decreases in both sales and profit, with net sales of 63,630 million yen (down 4.9% year on year) and segment profit of 11,493 million yen (down 4.6% year on year).

This was mainly due to a decline in the number of condominium units delivered compared with the previous fiscal year, in which completion of multiple large-scale properties had been concentrated.

During the fiscal year under review, we completed the delivery of high-end residences, such as DIAMAS Hayama and Grand Le JADE Mishuku-dori, both situated in locations of great scarcity value. The Le JADE Series successively completed a number of properties and facilities—large-scale properties such as Le JADE Nagoya and Le JADE Nishinomiya Koshienguchi, Le JADE Tezukayama, located in a tranquil residential district, and Le JADE Senri-Fujishirodai, a development project integrating, among other things, retail facilities, clinics, and a licensed nursery school.

During the fiscal year ending March 31, 2027, we expect to deliver 910 condominium units, with the contract progress rate reaching 70.7% as of March 31, 2026.

Results for the condominium business for the fiscal year under review

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Year-on-year change
Net sales	66,908	63,630	(4.9%)
Condominiums	64,063	60,514	(5.5%)
Detached houses	2,845	3,116	9.5%
Segment profit	12,045	11,493	(4.6%)
Segment profit margin	18.0%	18.1%	0.1 points
Total number of condominium units delivered	1,195 units	971 units	(18.7%)

Breakdown of condominium sales by area for the fiscal year under review

Kanto area (Greater Tokyo)	Kansai area (Greater Osaka)	Chubu area (Greater Nagoya)	Kyusyu area	Total
24.8%	54.2%	9.4%	11.6%	100.0%

[Real estate development business]

The real estate development business recorded increases in both sales and profit, with net sales of 52,019 million yen (up 83.0% year on year) and segment profit of 14,913 million yen (up 6.0% year on year).

During the fiscal year under review, factors that significantly contributed to revenue included sales of leasehold land to ESCON JAPAN REIT Investment Corporation, a listed REIT of the Group, and sales of multiple rental residences to private funds set up by ES-CON INVESTMENT PARTNERS Ltd., a group company, in addition to large-scale property sales including those of logistics facilities in Chitose City, Hokkaido and development sites in Akashi City, Hyogo. Furthermore, promoting the strategic sales of revenue-generating properties also contributed to revenue, boosting earnings. The revenue-generating properties sold were mainly rental residences owned by Picasso Group and Shiba Real Estate Inc., consolidated subsidiaries operating the real estate leasing business.

The Group strives to maximize revenue by building up assets under management (AUM) through the entire Group's use of the asset recycling model via continuous provision of properties to the listed REIT and private funds, as well as by securing a consistent system from development to management.

To diversify revenue-making opportunities, the Group actively promotes developing and providing various types of assets including:

- Community-based retail facilities *tonarie*
- Logistics facilities *LOGITRES*
- Rental apartments *TOPAZ*
- Hotels
- Office buildings
- Commercial land leased to tenants, etc.

Results for the real estate development business for the fiscal year under review

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Year-on-year change
Net sales	28,427	52,019	83.0%
Segment profit	10,212	14,913	46.0%
Segment profit margin	35.9%	28.7%	(7.3point)

Results for major property sales for the fiscal year under review

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Sales results	<ul style="list-style-type: none"> • tonarie Hoshida (retail facility) • Murokawacho, Nishonomiya City (leasehold land) • Hoshida Station North District (leasehold land) • Kotobuki 4-chome, Taito Ward (rental residence) • WOB Nishinomiya Residence (rental residence) • SWISS Kyoto Horikawa EAST (rental residence) • LOGITRES Sano (logistics) • LOGITRES Narashino Shibazono (logistics) • seven x seven Itoshima (hotel) • ESCON Kudankita Building (office building) • Picasso Nihon-ichi Building (office building) • Towa 5-chome, Adachi Ward (other) • Okubocho, Akashi City (other) • Fujishirodai 5-chome, Suita City (other) 	<ul style="list-style-type: none"> • KOHNAN tonarie Yamato-Takada (leasehold land)*¹ • Nakano Ward, Tokyo (rental residence) • Osaka City, Osaka (rental residence) • Machida City, Tokyo (rental residence)*² • Atsugi City, Kanagawa Prefecture (rental residence)*² • Suita City, Osaka (rental residence)*² • Chitose City, Hokkaido (logistics) • Akashi City, Hyogo Prefecture (other) • Properties owned by Picasso Group and Shiba Real Estate Inc. (32 in total including rental residences)

*1: It was sold to ESCON JAPAN REIT Investment Corporation, a listed REIT of the Group.

*2: The TOPAZ Series. Those were sold to private funds set up and managed by ES-CON INVESTMENT PARTNERS Ltd. of the Group.

Major commercial land acquired during the fiscal year under review

Asset type	Location
Rental residence	Higashiosaka City, Osaka
Rental residence	Ota Ward, Tokyo
Commercial development	Tsukuba City, Ibaraki Prefecture
Hotel	Furano City, Hokkaido
Hotel	Hakodate City, Hokkaido
Mixed-use development (acquisition of adjoining land)	Kariya City, Aichi Prefecture
Reserved land in the land readjustment	Sakai City, Osaka
Reserved land in the land readjustment	Ibaraki City, Osaka

[Real estate leasing business]

The real estate leasing business recorded increases in both sales and profit, with net sales of 17,262 million yen (up 10.7% year on year) and segment profit of 8,033 million yen (up 14.4% year on year).

To establish a sustainable and stable revenue structure, the Group positions this business as a core business alongside the condominium business and the real estate development business. The Group promotes developing and acquiring diverse revenue-generating properties, including retail facilities, rental apartments, hotels, and logistics facilities, and strives to enhance the value of those properties.

During the fiscal year under review, the Group achieved full-period operation of tonarie KITAHIROSHIMA and ES-CON Field Hokkaido Hotel Kitahiroshima Ekimae—retail facilities opened in March 2025—as well as rent increases associated with tenant replacements at existing retail facilities. Furthermore, with the addition of revenue from leased real estate owned by Shiba Real Estate Inc.—converted to a consolidated subsidiary in April 2025—the Group further built up stable revenue.

Results for the real estate leasing business for the fiscal year under review

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Year-on-year change
Net sales	15,600	17,262	10.7%
Segment profit	7,021	8,033	14.4%
Segment profit margin	45.0%	46.5%	1.5 points

[Asset management business]

The asset management business recorded increases in both sales and profit, with net sales of 2,207 million yen (up 34.2% year on year) and segment profit of 1,291 million yen (up 29.5% year on year).

Due to the expansion of AUM in the asset management business (up 30.8% year on year), asset management fees increased, while the number of properties under management also increased in the property management business and the condominium management business. In addition, the recording of various fees from the acquisition and replacement of properties in the listed REIT and private funds contributed to further boosting segment profit.

Results for the asset management business for the fiscal year under review

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Year-on-year change
Net sales	1,645	2,207	34.2%
Segment profit	997	1,291	29.5%
Segment profit margin	60.6%	58.5%	(2.1points)
AUM	78,900	103,200	30.8%

[Other businesses]

The other businesses recorded increases in both sales and profit, with net sales of 1,909 million yen (up 87.1% year on year) and segment profit of 653 million yen (up 104.9% year on year), mainly due to the impact of dividends received from investment projects in overseas businesses

Results for the other business for the fiscal year under review

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Year-on-year change
Net sales	1,020	1,909	87.1%
Segment profit	319	653	104.9%
Segment profit margin	31.3%	34.3%	3.0 points

(2) Overview of financial position

Total assets as of March 31, 2026 increased by 49,925 million yen from the end of the previous fiscal year to 509,773 million yen. This was mainly due to increases in inventories of 12,416 million yen and property, plant and equipment of 11,788 million yen, which were partially offset by a decrease in cash and deposits of 16,071 million yen. The primary factor contributing to this was the inclusion of Shiba Real Estate Inc. and Montedio Yamagata Ltd. in the scope of consolidation through the acquisition of its shares.

Total liabilities as of March 31, 2026 increased by 42,485 million yen from the end of the previous fiscal year to 423,651 million yen. This was mainly due to an increase of 33,374 million yen in total in short-term loans payable and long-term loans payable. The primary factor contributing to this was financing through borrowings to acquire the shares of Shiba Real Estate Inc. and Montedio Yamagata Ltd.

Net assets as of March 31, 2026 increased by 7,440 million yen from the end of the previous fiscal year to 86,122 million yen. This was mainly due to cash dividends paid of 4,661 million yen which was partially offset by recording of profit attributable to owners of the parent of 12,191 million yen. As a result, the equity-to-asset ratio was 17.0% (17.2% at the end of the previous fiscal year).

(3) Overview of cash flows

Cash and cash equivalents (“net cash”) at the end of the fiscal year under review were 62,053 million yen, an increase of 16,003 million yen. Cash flows in each area of activity and their respective contributing factors are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities for the fiscal year under review amounted to 10,362 million yen. This was mainly due to the recording of profit before income taxes of 17,735 million yen, depreciation of 2,017 million yen, and share of loss of entities accounted for using equity method of 4,227 million yen, partially offset by an increase in inventories of 5,116 million yen (curbed compared to an increase of 46,063 million yen in the previous fiscal year) and income taxes paid of 9,811 million yen.

(Cash flows from investing activities)

Net cash used in investing activities for the fiscal year under review amounted to 12,164 million yen. This was mainly due to purchase of investment securities of 1,657 million yen, purchase of non-current assets of 1,380 million yen, purchase of shares of subsidiaries resulting in change in scope of consolidation of 10,768 million yen.

(Cash flows from financing activities)

Net cash provided by financing activities for the fiscal year under review amounted to 17,750 million yen. This was mainly due to a net inflow of 12,332 million yen, comprising proceeds from and repayments of short-term loans payable, proceeds from issuance of bonds of 9,946 million yen and long-term loans payable, partially offset by cash dividends paid of 4,658 million yen.

(4) Future outlook

[Earnings outlook for the fiscal year ending March 31, 2027 (April 1, 2026-March 31, 2027)]

(Millions of yen)

	Fiscal year ended March 31, 2026	Fiscal year ending March 31, 2027 (forecast)	Year-on-year change	
Net sales	137,029	145,000	7,970	5.8%
Operating income	26,101	26,500	398	1.5%
Ordinary income	17,190	20,000	2,809	16.3%
Profit attributable to owners of the parent	12,191	14,000	1,808	14.8%

(Earnings outlook by segment)

Net sales by segment

(Millions of yen)

	Fiscal year ended March 31, 2026	Fiscal year ending March 31, 2027 (forecast)	Year-on-year change	
Condominium business	63,630	66,500	2,869	4.5%
Real estate development business	52,019	55,800	3,780	7.3%
Real estate leasing business	17,262	17,500	237	1.4%
Asset management business	2,207	2,800	592	26.8%
Other businesses	1,909	2,400	490	25.7%

Segment profit

(Millions of yen)

	Fiscal year ended March 31, 2026	Fiscal year ending March 31, 2027 (forecast)	Year-on-year change	
Condominium business	11,493	12,300	806	7.0%
Real estate development business	14,913	15,700	786	5.3%
Real estate leasing business	8,033	8,100	66	0.8%
Asset management business	1,291	1,600	308	23.9%
Other businesses	653	400	(253)	(38.8%)

(5) Basic policy on distribution of profit and dividends for the current and the next fiscal year

[Basic policy on distribution of profit]

The Company views the return of profits to all of its shareholders as one of its main management tasks. Its basic policy is to return profits to shareholders in a stable manner, linking the return to ongoing corporate growth, after comprehensively taking into consideration replenishment of internal reserves for future business growth, its financial soundness, dividend payout ratio, and other factors.

Based on this policy, the Company introduced a progressive dividend policy under the Second Medium-term Management Plan (for the fiscal years ended December 31, 2017 through 2019), under which the dividend per share for the previous fiscal year is set as the minimum and dividends are maintained or increased without any reduction, thereby ensuring the continuation of stable dividends. The Company will continue to adhere to this policy and aims to enhance shareholder returns through medium- to long-term profit growth.

[Dividends for the current and the next fiscal year]

Taking into consideration the above policy and the performance for the fiscal year under review, the Company plans annual dividends of 48 yen per share (year-end dividend) for the current fiscal year as released in the most recent dividend forecast.

For the next fiscal year (fiscal year ending March 31, 2027), the Company plans to maintain its progressive dividend policy and, as a reflection of improved performance, increase the annual dividend by 5 yen from the current fiscal year to 53 yen per share (year-end dividend).

2. Basic Approach to Selection of Accounting Standards

The Group intends to prepare consolidated financial statements based on generally accepted accounting principles in Japan (Japanese GAAP) for the time being as it emphasizes the inter-period comparability and inter-company comparability of consolidated financial statements. It may apply International Financial Reporting Standards (IFRS) as appropriate in consideration of various circumstances both in Japan and abroad.

3. Consolidated Financial Statements and Key Notes

(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	46,802	62,873
Notes and accounts receivable - trade, and contract assets	1,259	1,475
Real estate for sale	8,072	2,791
Real estate for sale in process	263,066	280,764
Other	15,902	24,229
Allowance for doubtful accounts	(0)	(0)
Total current assets	335,103	372,134
Non-current assets		
Property, plant and equipment		
Buildings and structures	32,981	36,630
Accumulated depreciation	(5,715)	(7,485)
Buildings and structures, net	27,265	29,144
Machinery, equipment and vehicles	65	70
Accumulated depreciation	(10)	(20)
Machinery, equipment and vehicles, net	55	49
Land	56,231	63,672
Leased assets	2	2
Accumulated depreciation	(2)	(2)
Leased assets, net	0	0
Construction in progress	29	2,378
Other	520	678
Accumulated depreciation	(382)	(415)
Other, net	138	262
Total property, plant and equipment	83,719	95,508
Intangible assets		
Goodwill	15,188	14,357
Other	88	106
Total intangible assets	15,277	14,464
Investments and other assets		
Investment securities	19,546	20,126
Long-term loans receivable	2,438	2,419
Deferred tax assets	552	1,521
Other	4,985	5,339
Allowance for doubtful accounts	(1,812)	(1,812)
Total investments and other assets	25,711	27,593
Total non-current assets	124,708	137,565
Deferred assets		
Bond issuance costs	36	73
Total deferred assets	36	73
Total assets	459,847	509,773

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Short-term borrowings	4,735	12,002
Current portion of long-term borrowings	66,387	48,760
Lease liabilities	0	0
Accounts payable - other	4,596	5,488
Income taxes payable	6,373	5,138
Advances received	4,854	6,896
Deposits received	7,607	11,884
Asset retirement obligations	8	—
Other	1,090	1,720
Total current liabilities	95,654	91,890
Non-current liabilities		
Bonds payable	7,400	17,400
Long-term borrowings	257,872	291,606
Lease liabilities	0	—
Deferred tax liabilities	16,295	14,691
Provision for share awards for directors (and other officers)	229	294
Provision for share awards	128	151
Asset retirement obligations	278	296
Liabilities from application of equity method	—	3,640
Other	3,307	3,680
Total non-current liabilities	285,512	331,760
Total liabilities	381,166	423,651
Net assets		
Shareholders' equity		
Share capital	16,519	16,519
Capital surplus	12,523	12,565
Retained earnings	51,247	58,777
Treasury shares	(1,344)	(1,262)
Total shareholders' equity	78,946	86,600
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	47	85
Foreign currency translation adjustment	146	48
Total accumulated other comprehensive income	194	134
Share acquisition rights	0	—
Non-controlling interests	(459)	(612)
Total net assets	78,681	86,122
Total liabilities and net assets	459,847	509,773

(2) Consolidated statements of income and comprehensive income
(Consolidated statements of income)

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	113,603	137,029
Cost of sales	77,134	96,021
Gross profit	36,469	41,008
Selling, general and administrative expenses		
Advertising expenses	3,843	3,141
Sales commission	1,844	1,466
Remuneration for directors (and other officers)	446	473
Salaries and allowances	3,635	3,974
Provision for share awards for directors (and other officers)	4	65
Provision for share awards	14	29
Commission expenses	791	948
Taxes and dues	1,238	1,244
Other	3,339	3,562
Total selling, general and administrative expenses	15,157	14,906
Operating profit	21,311	26,101
Non-operating income		
Interest income	29	89
Dividend income	119	188
Cancellation penalty income	120	180
Foreign exchange gains	15	325
Other	24	24
Total non-operating income	309	809
Non-operating expenses		
Interest expenses	3,685	5,439
Amortization of bond issuance costs	6	16
Share of loss of entities accounted for using equity method	426	4,227
Other	182	37
Total non-operating expenses	4,301	9,720
Ordinary profit	17,320	17,190
Extraordinary income		
Gain on sale of non-current assets	—	0
Gain on bargain purchase	—	86
Gain on sale of investment securities	—	24
Gain on sale of shares of subsidiaries and associates	—	191
Gain on change in equity	—	253
Gain on reversal of share acquisition rights	0	0
Total extraordinary income	0	557
Extraordinary losses		
Loss on retirement of non-current assets	0	12
Loss on valuation of investment securities	158	—
Total extraordinary losses	159	12
Profit before income taxes	17,161	17,735
Income taxes - current	7,179	8,302
Income taxes - deferred	(1,221)	(2,568)
Total income taxes	5,957	5,733
Profit	11,203	12,001
Profit (loss) attributable to non-controlling interests	10	(190)
Profit attributable to owners of parent	11,193	12,191
Net sales	113,603	137,029

(Consolidated statements of comprehensive income)

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	11,203	12,001
Other comprehensive income		
Valuation difference on available-for-sale securities	(101)	37
Foreign currency translation adjustment	25	(84)
Share of other comprehensive income of entities accounted for using equity method	87	(34)
Total other comprehensive income	10	(81)
Comprehensive income	11,214	11,920
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,185	12,131
Comprehensive income attributable to non-controlling interests	29	(211)

(3) Consolidated statements of changes in equity
 Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	16,519	12,461	44,703	(1,383)	72,301
Changes during period					
Dividends of surplus			(4,648)		(4,648)
Profit attributable to owners of parent			11,193		11,193
Purchase of treasury shares				(74)	(74)
Disposal of treasury shares		61		113	174
Net changes in items other than shareholders' equity					
Total changes during period	—	61	6,544	39	6,645
Balance at end of period	16,519	12,523	51,247	(1,344)	78,946

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	149	52	202	0	(1,801)	70,702
Changes during period						
Dividends of surplus						(4,648)
Profit attributable to owners of parent						11,193
Purchase of treasury shares						(74)
Disposal of treasury shares						174
Net changes in items other than shareholders' equity	(101)	93	(8)	(0)	1,342	1,333
Total changes during period	(101)	93	(8)	(0)	1,342	7,978
Balance at end of period	47	146	194	0	(459)	78,681

Current consolidated fiscal year (From April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	16,519	12,523	51,247	(1,344)	78,946
Changes during period					
Dividends of surplus			(4,661)		(4,661)
Profit attributable to owners of parent			12,191		12,191
Disposal of treasury shares		41		81	123
Net changes in items other than shareholders' equity					
Total changes during period	—	41	7,529	81	7,653
Balance at end of period	16,519	12,565	58,777	(1,262)	86,600

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	47	146	194	0	(459)	78,681
Changes during period						
Dividends of surplus						(4,661)
Profit attributable to owners of parent						12,191
Disposal of treasury shares						123
Net changes in items other than shareholders' equity	37	(97)	(59)	(0)	(153)	(213)
Total changes during period	37	(97)	(59)	(0)	(153)	7,440
Balance at end of period	85	48	134	—	(612)	86,122

(4) Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	17,161	17,735
Depreciation	1,765	2,017
Amortization of goodwill	920	896
Gain on bargain purchase	—	(86)
Amortization of long-term prepaid expenses	26	31
Amortization of bond issuance costs	6	16
Increase (decrease) in allowance for doubtful accounts	(1)	0
Increase (decrease) in provision for share awards for directors (and other officers)	2	64
Increase (decrease) in provision for share awards	11	23
Interest and dividend income	(149)	(278)
Interest expenses	3,685	5,439
Foreign exchange losses (gains)	(15)	(325)
Share of loss (profit) of entities accounted for using equity method	426	4,227
Loss (gain) on sale of non-current assets	—	(0)
Loss on retirement of non-current assets	0	12
Loss (gain) on change in equity	—	(253)
Loss (gain) on sale of investment securities	—	(24)
Loss (gain) on valuation of investment securities	158	—
Loss (gain) on sale of shares of subsidiaries and associates	—	(191)
Decrease (increase) in accounts receivable - trade, and contract assets	(240)	(216)
Decrease (increase) in inventories	(46,063)	(5,116)
Decrease (increase) in prepaid expenses	774	(1,463)
Increase (decrease) in accounts payable - other	1,620	574
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	504	426
Increase (decrease) in advances received	(1,105)	1,954
Increase (decrease) in deposits received	2,884	3,761
Decrease (increase) in other assets	(1,333)	(3,987)
Increase (decrease) in other liabilities	302	77
Subtotal	(18,658)	25,312
Interest and dividends received	149	277
Interest paid	(4,523)	(5,415)
Income taxes refund (paid)	(1,733)	(9,811)
Net cash provided by (used in) operating activities	(24,765)	10,362
Cash flows from investing activities		
Payments into time deposits	(834)	(864)
Proceeds from withdrawal of time deposits	234	864
Purchase of investment securities	(12,427)	(1,657)
Proceeds from sale of investment securities	—	59
Proceeds from repayment of investment securities	30	1,442
Purchase of shares of subsidiaries and associates	—	(876)
Proceeds from sale of shares of subsidiaries and associates	—	924
Purchase of non-current assets	(4,805)	(1,380)
Proceeds from sales of noncurrent assets etc.	64	77
Loan advances	—	(774)
Proceeds from collection of loans receivable	3	605
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	(10,768)
Payments for asset retirement obligations	—	(9)
Refund of guarantee deposits received	(488)	(384)
Guarantee deposits received	962	575
Payments for investments in capital	(102)	(147)
Proceeds from divestments	69	148
Net cash provided by (used in) investing activities	(17,293)	(12,164)

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from financing activities		
Proceeds from short-term borrowings	5,503	24,864
Repayments of short-term borrowings	(52,305)	(17,597)
Proceeds from long-term borrowings	158,661	110,790
Repayments of long-term borrowings	(76,658)	(105,725)
Proceeds from issuance of bonds	7,357	9,946
Proceeds from share issuance to non-controlling shareholders	1,462	13
Repayments of lease liabilities	(0)	(0)
Proceeds from disposal of treasury shares	172	117
Purchase of treasury shares	(74)	—
Dividends paid	(4,647)	(4,658)
Net cash provided by (used in) financing activities	39,469	17,750
Effect of exchange rate change on cash and cash equivalents	(72)	54
Net increase (decrease) in cash and cash equivalents	(2,662)	16,003
Cash and cash equivalents at beginning of period	48,712	46,050
Cash and cash equivalents at end of period	46,050	62,053

(5) Notes to consolidated financial statements

(Notes on going concern assumption)

Not applicable.

(Additional information)

(Share-Based Compensation Trust for Officers)

(1) Overview of the performance-linked stock compensation plan

- 1) ES-CON JAPAN resolved at the Annual General Meeting of Shareholders held on March 20, 2015 to introduce a performance-linked stock compensation plan (the “Plan”) with the objective of more clearly linking the compensation of ES-CON JAPAN’s directors (excluding directors who are Audit and Supervisory Committee Members, external directors, nonexecutive directors, and nonresidents of Japan) and executive officers (on a mandate basis) (excluding nonresidents of Japan) (collectively, the “Directors, etc.”) to ES-CON JAPAN’s business performance and share value. The Plan is intended to enhance the Directors, etc.’ awareness of contributing to the improvement of medium- to long-term business performance and corporate value by sharing not only the benefits of share price increases but also the risks of share price declines with shareholders. Under the Plan, a trust established based on a trust agreement entered into with Resona Bank, Limited (the “Share-Based Compensation Trust for Officers”) is utilized. In addition, the continuation of the performance-linked stock compensation plan for the Directors, etc., as well as certain amendments thereto, was approved at the Annual General Meetings of Shareholders held on March 26, 2020, March 26, 2021, and June 25, 2024, and at the Extraordinary General Meeting of Shareholders held on November 29, 2023.

Under the revised Plan, ES-CON JAPAN contributes cash to the trust, and the trust acquires shares of ES-CON JAPAN using such cash as its source of funds. Through the trust, ES-CON JAPAN grants its shares to the Directors, etc. and cash equivalent to the market value of such shares, in accordance with the Share Benefit Regulations established by ES-CON JAPAN and based on factors such as the degree of achievement of business performance targets, as an incentive-based compensation arrangement. In principle, the timing of the grant of ES-CON JAPAN’s shares to the Directors, etc. shall be after the determination of performance results for the final fiscal year of the applicable performance period. If the Directors, etc. receive shares while in office, a transfer restriction agreement shall be entered into between ES-CON JAPAN and the relevant Directors, etc. prior to grant, and the shares shall be subject to transfer restrictions until the Director, etc. retires from all positions with ES-CON JAPAN.

ES-CON JAPAN shall contribute to the trust cash up to a maximum amount calculated by multiplying 150 million yen per fiscal year by the number of fiscal years during the period from the fiscal year ended March 31, 2025 through the fiscal year ending March 31, 2027, as well as during each period covered by subsequent Medium-Term Management Plans.

- 2) Upper limit of shares to be granted to the Directors, etc. (in terms of funds)
 - Resolution of the Annual General Meeting of Shareholders held on March 20, 2015
Upper limit of funds for the acquisition of shares (for the five fiscal years from the fiscal year ended December 31, 2015 through the fiscal year ended December 31, 2019): 240 million yen
 - Resolution of the Annual General Meeting of Shareholders held on March 26, 2020
Upper limit of funds for the acquisition of shares (for the three fiscal years from the fiscal year ended December 31, 2020 through the fiscal year ended December 31, 2022, and for each subsequent three-fiscal-year period commencing after the expiration of such period): 330 million yen
 - Resolution of the Annual General Meeting of Shareholders held on March 26, 2021
Upper limit of funds for the acquisition of shares (for the three fiscal years from the fiscal year ended December 31, 2021 through the fiscal year ended December 31, 2023, and for each subsequent three-fiscal-year period commencing after the expiration of such period): 330 million yen
 - Resolution of the Extraordinary General Meeting of Shareholders held on November 29, 2023
Upper limit of funds for the acquisition of shares (for the three fiscal years from the fiscal year ended December 31, 2021 through the fiscal year ended March 31, 2024, and for each subsequent three-fiscal-year period commencing after the expiration of such period): 330 million yen
 - Resolution of the Annual General Meeting of Shareholders held on June 25, 2024
Upper limit of funds for the acquisition of shares (for the three fiscal years from the fiscal year ended March 31, 2025 through the fiscal year ending March 31, 2027): 450 million yen; and, thereafter, for each period covered by a subsequent Medium-Term Management Plan, cash up to an aggregate amount equal to 150 million yen per fiscal year multiplied by the number of fiscal years in the relevant period.
- 3) Scope of persons eligible to receive beneficial interests or other rights under the Plan
Directors, etc. of ES-CON JAPAN who have become entitled to receive shares in accordance with the share benefit regulations.

(2) ES-CON JAPAN’s shares remaining in the trust

ES-CON JAPAN’s shares remaining in the trust are recorded as treasury shares under net assets at their book value in the trust (excluding incidental expenses). The book value and the number of such treasury shares were 419 million yen and 912,000 shares, respectively, as of March 31, 2025, and 418 million yen and 907,200 shares, respectively, as of December 31, 2025.

(Share-Based ESOP Trust)

(1) Overview of the share-based ESOP

At the board of directors meeting held on March 20, 2015, ES-CON JAPAN resolved to introduce a share-based ESOP (the “ESOP”) for the purpose of further enhancing employee welfare benefits and increasing employees’ motivation and morale toward improving ES-CON JAPAN’s stock price and business performance. The trust established based on a trust agreement entered into with Resona Bank, Limited in connection with the ESOP is referred to as the “Share-Based ESOP Trust.” In addition, at the board of directors meeting held on October 25, 2023, ES-CON JAPAN resolved to continue the Share-Based ESOP Trust for employees and to implement certain amendments thereto.

Under the revised ESOP, for the seven fiscal years from the fiscal year ended December 31, 2022 to the fiscal year ending March 31, 2029, as well as for the subsequent seven fiscal years following the expiration of such period as an additional period, ES-CON JAPAN contributes cash to the trust, and the trust acquires shares of ES-CON JAPAN using such cash as its source of funds. Through the trust, ES-CON JAPAN grants its shares to eligible employees of ES-CON JAPAN Group who satisfy certain requirements, in accordance with the share benefit regulations set by ES-CON JAPAN.

(2) ES-CON JAPAN’s shares remaining in the trust

ES-CON JAPAN’s shares remaining in the trust are recorded as treasury shares under net assets at their book value in the trust (excluding incidental expenses). The book value and the number of such treasury shares were 337 million yen and 532,700 shares, respectively, as of March 31, 2025, and 330 million yen and 507,100 shares, respectively, as of March 31, 2026.

(Change in holding purpose)

Due to a change in the holding purpose, for the period under review, part of property, plant and equipment amounting to 2,705 million yen (buildings and structures: 337 million yen; land: 2,367 million yen) has been reclassified as real estate for sale in process.

(Business combination through acquisition)

At a meeting of the Board of Directors held on March 19, 2026, the Company resolved to acquire the shares of ARK REAL ESTATE Co., Ltd. and make it a consolidated subsidiary, subject to an absorption-type company split to be carried out by ARK REAL ESTATE Co., Ltd., and entered into a share purchase agreement on the same day. The closing date of the agreement is scheduled for October 30, 2026.

1. Overview of the business combination

(1) Name and business description of the acquired company

Name of the acquired company	ARK REAL ESTATE Co., Ltd.
Business description	Real estate operations including sales and purchase, leasing, brokerage, and management

(2) Main reason for the business combination

With the aim of further expanding the earnings base in the recurring-revenue businesses consisting of the real estate leasing business and the asset management business, the Company has decided to acquire all shares in ARK REAL ESTATE Co., Ltd., which operates a real estate business primarily in the Kansai region, to make it a consolidated subsidiary, after ARK REAL ESTATE Co., Ltd. transfers a part of its businesses to other companies through an absorption-type split to be implemented by ARK REAL ESTATE Co., Ltd.

The Company is currently driving the business under the 5th Medium-term Management Plan (from fiscal year ended March 2025 to fiscal year ending March 2027), in which improving the recurring-revenue ratio is set as one of its management targets. Based on the policy to accumulate revenue-generating properties in operation through the execution of the agreement, we expect the acquisition to contribute to the Company’s profitability enhancement and the stabilization of our management base.

(3) Date of the business combination

October 30, 2026 (scheduled)

(4) Legal form of the business combination

Acquisition of shares for cash consideration

(5) Company name after the business combination

There will be no change in the company name after the business combination.

(6) Percentage of voting rights acquired

100%

(7) Main basis for determining the acquiring company

This is because the Company will acquire the shares for cash consideration.

2. Acquisition cost of the acquired company and breakdown of consideration by type

Consideration for the acquisition:	Cash	11,000 million yen (planned)
Acquisition cost		11,000 million yen (planned)

3. Details and amount of major acquisition-related costs
Due diligence costs, etc. (estimated): 31 million yen
4. Amount of goodwill to be recognized, reason for recognition, and amortization method and period
Not determined at this time.
5. Amounts of assets to be acquired and liabilities to be assumed on the date of the business combination, and their principal components
Not determined at this time.
6. Acquisition financing
The acquisition is planned to be financed with the Company's own funds and borrowings from banks.

(Segment information, etc.)

[Segment Information]

4. Net sales and income or loss by reportable segment, and a breakdown of revenue
 Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments					Other	Total	Reconciling items	Per consolidated financial statements
	Condominium business	Real estate development business	Real estate leasing business	Asset management business	Total				
Sales									
Revenue from contracts with customers	66,908	28,427	34	1,644	97,015	999	98,014	—	98,014
Other revenue	—	—	15,566	1	15,568	20	15,588	—	15,588
Revenues from external customers	66,908	28,427	15,600	1,645	112,583	1,020	113,603	—	113,603
Transactions with other segments	—	—	—	—	—	—	—	—	—
Net sales	66,908	28,427	15,600	1,645	112,583	1,020	113,603	—	113,603
Operating profit (loss)	12,045	10,212	7,021	997	30,276	319	30,595	(9,284)	21,311
Assets	121,066	162,227	103,835	304	387,434	20,582	408,016	51,831	459,847
Other items									
Depreciation	—	—	1,654	—	1,654	26	1,680	110	1,791
Amortization of goodwill	24	—	896	—	920	—	920	—	920
Investments in entities accounted for using equity method	—	—	—	—	—	13,103	13,103	—	13,103
Increase in property, plant and equipment and intangible assets	—	—	4,723	—	4,723	—	4,723	70	4,794

Current consolidated fiscal year (From April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segments					Other	Total	Reconciling items	Per consolidated financial statements
	Condominium business	Real estate development business	Real estate leasing business	Asset management business	Total				
Sales									
Revenue from contracts with customers	63,630	44,419	—	2,206	110,256	1,010	111,267	—	111,267
Other revenue	—	7,600	17,262	1	24,864	898	25,762	—	25,762
Revenues from external customers	63,630	52,019	17,262	2,207	135,120	1,909	137,029	—	137,029
Transactions with other segments	—	—	—	—	—	—	—	—	—
Net sales	63,630	52,019	17,262	2,207	135,120	1,909	137,029	—	137,029
Operating profit (loss)	11,493	14,913	8,033	1,291	35,732	653	36,386	(10,285)	26,101
Assets	131,485	173,503	112,616	430	418,035	23,002	441,038	68,735	509,773
Other items									
Depreciation	—	—	1,892	—	1,892	34	1,927	112	2,040
Amortization of goodwill	—	—	896	—	896	—	896	—	896
Investments in entities accounted for using equity method	—	—	—	—	—	12,504	12,504	—	12,504
Increase in property, plant and equipment and intangible assets	—	—	8,340	—	8,340	2,535	10,876	575	11,451

[Information concerning amortization and unamortized balance of goodwill by reportable segment]
 Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025)

(Millions of yen)

	Condominium business	Real estate development business	Real estate leasing business	Asset management business	Other	Unallocated amounts and elimination	Total
Amortization of goodwill	24	—	896	—	—	—	920
Goodwill	—	—	15,188	—	—	—	15,188

Current consolidated fiscal year (From April 1, 2025 to March 31, 2026)

(Millions of yen)

	Condominium business	Real estate development business	Real estate leasing business	Asset management business	Other	Unallocated amounts and elimination	Total
Amortization of goodwill	—	—	896	—	—	—	896
Goodwill	—	—	14,292	—	64	—	14,357

[Information concerning gain on negative goodwill by reportable segment]
 Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025)
 Not applicable.

Current consolidated fiscal year (From April 1, 2025 to March 31, 2026)
 (Significant gain on negative goodwill)

Gain on negative goodwill was recognized in the real estate leasing business during the first quarter due to the inclusion of Shiba Real Estate Inc. in the scope of consolidation through the acquisition of its shares. Gain on negative goodwill of 86 million yen was recorded in connection with this event. Gain on negative goodwill was not included in the above-stated segment profit as it was recorded under extraordinary income.

(Per-share information)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net assets per share (Yen)	827.19	904.53
Basic earnings per share (Yen)	117.18	127.31
Diluted earnings per share (Yen)	116.97	127.22

(Notes) 1. For the purpose of calculating net assets per share, the number of the Company's shares held by the Share-Based Compensation Trust for Officers and the Share-Based ESOP Trust is included in the number of treasury shares to be deducted from the total number of issued shares at the end of the period. (Shares held by the Share-Based Compensation Trust for Officers: 912,000 shares as of March 31, 2025 and 907,200 shares as of March 31, 2026; Shares held by the Share-Based ESOP Trust: 532,700 shares as of March 31, 2025 and 507,100 shares as of March 31, 2026)

2. For the purpose of calculating basic earnings per share and diluted earnings per share, the number of the Company's shares held by the Share-Based Compensation Trust for Officers and the Share-Based ESOP Trust is included in the number of treasury shares to be deducted in the calculation of the average number of shares outstanding during the period. (1,427,812 shares for the fiscal year ended March 31, 2025 and 1,423,735 shares for the fiscal year ended March 31, 2026)

3. The basis of calculation of basic earnings per share and diluted earnings per share is as follows:

(Millions of yen, unless otherwise noted)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Basic earnings per share		
Profit attributable to owners of parent	11,193	12,191
Amount not attributable to common shareholders	–	–
Profit attributable to common shareholders of parent	11,193	12,191
Average number of common shares outstanding during the period (Shares)	95,521,750	95,760,381
Diluted earnings per share		
Adjustment for profit attributable to owners of parent	–	–
Increase in number of common shares (Shares)	168,507	68,903
(Of which, share acquisition rights (Shares))	(168,507)	(68,903)
Overview of dilutive shares not included in the calculation of diluted earnings per share due to their non-dilutive effect	–	–

(Significant subsequent events)
 Not applicable.