DISCLAIMER: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

BUFFALO
Value Chain Engineering

August 6, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name:	BUFFALO INC.
Listing:	Tokyo Stock Exchange / Nagoya Stock Exchange
Securities code:	6676
URL:	https://www.buffalo.jp
Representative:	Hiroyuki Maki, President & C.E.O.
Inquiries:	Hideto Fukaya, General Manager, CEO's Office
Telephone:	+81-3-4213-1122

Scheduled date to commence dividend payments:	-
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 three months ended June 30, 2026 (from April 1, 2026 to June 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	26,292	(16.1)	2,869	(3.4)	2,855	(3.9)	2,040	(11.5)
June 30, 2025	31,354	(12.6)	2,970	127.5	2,972	108.1	2,306	186.6

Note: Comprehensive income For the three months ended June 30, 2026: ¥1,890 million [(21.6)%]
For the three months ended June 30, 2025: ¥2,410 million [94.1%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	86.13	-
June 30, 2025	82.58	-

Note: As of April 1, 2026, we have conducted a stock split in the ratio of 2 shares to 1 common share. Accordingly, assuming that the stock split occurred at the beginning of the previous fiscal year, "basic earnings per share" is calculated.

(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
June 30, 2026	71,801	44,248	61.6	1,866.43
March 31, 2026	71,444	43,000	60.2	1,815.81

Reference: Equity
As of June 30, 2026: ¥44,248 million
As of March 31, 2026: ¥43,000 million

Note: As of April 1, 2026, we have conducted a stock split in the ratio of 2 shares to 1 common share. Accordingly, assuming that the stock split occurred at the beginning of the previous fiscal year, "net assets per share" is calculated.

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	-	60.00	-	60.00	120.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		30.00	-	30.00	60.00

Note: Revisions to the forecast of cash dividends most recently announced: None

2. As of April 1, 2026, we have conducted a stock split in the ratio of 2 shares to 1 common share. Accordingly, the actual amount of dividends per share for the fiscal year ended March 31, 2026 before the stock split is described, and the amount of dividends per share for the fiscal year ending March 31, 2027 (forecast) is the amount after the stock split.

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	110,000	(6.2)	6,200	(32.8)	6,200	(39.3)	4,500	(44.2)	189.84

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

• Since the Company manages its performance on an annual basis, the consolidated earnings forecast for the second quarter (cumulative) is omitted.

* **Notes**

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(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 June 30, 2026	24,000,000 shares
As of March 31, 2026	24,000,000 shares

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

As of June 30, 2026	292,256 shares
As of March 31, 2026	318,942 shares

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

Three months ended June 30, 2026	23,694,408 shares
Three months ended June 30, 2025	27,931,221 shares

Note: As of April 1, 2026, we have conducted a stock split in the ratio of 2 shares to 1 common share. Accordingly, assuming that the stock split occurred at the beginning of the previous fiscal year, "total number of issued shares at the end of the period", "number of treasury shares at the end of the period ", and "average number of shares outstanding during the period" are calculated.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (optional)

* 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.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	27,215	25,241
Electronically recorded monetary claims - operating	58	97
Accounts receivable - trade	12,045	12,720
Merchandise and finished goods	16,208	17,316
Raw materials and supplies	5,994	8,186
Other	3,761	2,700
Allowance for doubtful accounts	(1)	(1)
Total current assets	65,281	66,262
Non-current assets		
Property, plant and equipment	714	733
Intangible assets	1,899	1,690
Investments and other assets		
Investment securities	1,720	1,620
Other	1,852	1,519
Allowance for doubtful accounts	(25)	(25)
Total investments and other assets	3,548	3,115
Total non-current assets	6,162	5,539
Total assets	71,444	71,801

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	13,297	14,548
Electronically recorded obligations - operating	1,108	1,479
Current portion of long-term borrowings	234	234
Accounts payable - other	2,645	2,653
Accrued expenses	1,972	786
Income taxes payable	1,432	522
Contract liabilities	4,893	4,806
Provision for bonuses for directors (and other officers)	20	-
Provision for product warranties	267	151
Provision for shareholder benefit program	45	45
Other	902	769
Total current liabilities	26,820	25,997
Non-current liabilities		
Long-term borrowings	1,314	1,238
Retirement benefit liability	172	187
Provision for retirement benefits for directors (and other officers)	114	111
Other	21	18
Total non-current liabilities	1,622	1,555
Total liabilities	28,443	27,553
Net assets		
Shareholders' equity		
Share capital	1,000	1,000
Capital surplus	250	257
Retained earnings	41,760	43,091
Treasury shares	(730)	(669)
Total shareholders' equity	42,280	43,679
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(198)	(292)
Deferred gains or losses on hedges	158	124
Foreign currency translation adjustment	41	61
Remeasurements of defined benefit plans	716	675
Total accumulated other comprehensive income	719	569
Total net assets	43,000	44,248
Total liabilities and net assets	71,444	71,801

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	31,354	26,292
Cost of sales	22,205	19,719
Gross profit	9,148	6,572
Selling, general and administrative expenses	6,178	3,703
Operating profit	2,970	2,869
Non-operating income		
Interest income	0	0
Dividend income	26	22
Rental income	16	16
Compensation income	-	14
Other	16	10
Total non-operating income	59	63
Non-operating expenses		
Interest expenses	0	6
Foreign exchange losses	38	45
Commission expenses	11	18
Other	6	7
Total non-operating expenses	57	77
Ordinary profit	2,972	2,855
Extraordinary income		
Gain on sale of non-current assets	11	-
Total extraordinary income	11	-
Extraordinary losses		
Loss on retirement of non-current assets	1	0
Total extraordinary losses	1	0
Profit before income taxes	2,982	2,855
Income taxes - current	699	492
Income taxes - deferred	(23)	322
Total income taxes	676	814
Profit	2,306	2,040
Profit attributable to owners of parent	2,306	2,040

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	2,306	2,040
Other comprehensive income		
Valuation difference on available-for-sale securities	6	(94)
Deferred gains or losses on hedges	81	(34)
Foreign currency translation adjustment	25	19
Remeasurements of defined benefit plans, net of tax	(9)	(41)
Total other comprehensive income	103	(150)
Comprehensive income	2,410	1,890
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,410	1,890