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April 13, 2026

## Consolidated Financial Results for the Fiscal Year Ended February 28, 2026 (Under Japanese GAAP)



Company name: CENTRAL SECURITY PATROLS CO., LTD.  
 Listing: Tokyo Stock Exchange  
 Securities code: 9740  
 URL: <https://www.we-are-csp.co.jp>  
 Representative: Totaro Ichikawa, Representative Director, President and Executive Officer  
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 Scheduled date of annual general meeting of shareholders: May 28, 2026  
 Scheduled date to commence dividend payments: May 29, 2026  
 Scheduled date to file annual securities report: May 26, 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 fiscal year ended February 28, 2026 (from March 1, 2025 to February 28, 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 February 28, 2026	78,745	10.3	4,499	3.9	4,701	3.0	2,503	(22.5)
February 28, 2025	71,417	5.0	4,331	0.3	4,566	0.7	3,230	(40.0)

Note: Comprehensive income For the fiscal year ended February 28, 2026: ¥4,506 million [27.3%]  
 For the fiscal year ended February 28, 2025: ¥3,538 million [7.4%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
February 28, 2026	174.93	–	6.2	7.0	5.7
February 28, 2025	222.04	–	8.4	7.1	6.1

Reference: Share of profit (loss) of entities accounted for using equity method  
 For the fiscal year ended February 28, 2026: ¥(17) million  
 For the fiscal year ended February 28, 2025: ¥– million

#### (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
February 28, 2026	71,736	44,189	57.6	2,951.62
February 28, 2025	63,522	42,031	62.0	2,719.24

Reference: Equity  
 As of February 28, 2026: ¥41,327 million  
 As of February 28, 2025: ¥39,407 million

**(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
February 28, 2026	5,583	(5,185)	(1,735)	16,211
February 28, 2025	2,938	(2,897)	(3,157)	17,548

**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 February 28, 2025	–	30.00	–	30.00	60.00	874	27.0	2.3
Fiscal year ended February 28, 2026	–	30.00	–	30.00	60.00	856	34.3	2.1
Fiscal year ending February 28, 2027 (Forecast)	–	30.00	–	31.00	61.00		–	

**3. Consolidated financial result forecasts for the fiscal year ending February 28, 2027 (from March 1, 2026 to February 28, 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
First half	39,500	2.0	1,900	(25.0)	1,950	(25.8)	1,200	(29.4)	85.52
Full year	78,000	(0.9)	3,500	(22.2)	3,600	(23.4)	2,300	(8.1)	163.90

\* **Notes**

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

Newly included: 1 company: Japan Security Union Co., Ltd.

Excluded: None

(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: Yes

(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 February 28, 2026	14,816,692 shares
As of February 28, 2025	14,816,692 shares

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

As of February 28, 2026	814,978 shares
As of February 28, 2025	324,514 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended February 28, 2026	14,312,247 shares
Fiscal year ended February 28, 2025	14,548,459 shares

(Note) The number of treasury shares deducted in calculating the number of treasury shares at the end of the period and the average number of shares outstanding during the period includes shares of the Company held by the stock benefit trust established in accordance with the introduction of a stock-based compensation plan for directors.

**[Reference] Overview of non-consolidated financial results**

**1. Non-consolidated financial results for the fiscal year ended February 28, 2026 (from March 1, 2025 to February 28, 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								
February 28, 2026	60,983	9.6	2,561	(8.8)	2,908	(10.0)	1,702	(36.4)
February 28, 2025	55,649	6.1	2,808	(2.0)	3,233	(0.7)	2,677	(45.5)

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
February 28, 2026	118.79	—
February 28, 2025	184.01	—

**(2) Non-consolidated financial position**

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
February 28, 2026	57,217	32,801	57.3	2,342.65
February 28, 2025	51,989	32,325	62.2	2,230.53

Reference: Equity

As of February 28, 2026: ¥32,801 million

As of February 28, 2025: ¥32,325 million

\* These financial results are exempt from audit conducted by certified public accountants or an audit firm.

\* Proper use of financial results forecasts and other special matters

The financial results forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results may differ significantly due to various factors. For assumptions underlying the financial results forecasts and notes on their use, please refer to “1. Overview of Operating Results, etc. (4) Future Outlook” on page 5 of the attached materials.

Supplementary material for the financial results briefing is scheduled to be posted on the Company’s website following the briefing (scheduled for April 20).

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## 1. Overview of Operating Results, etc.

### (1) Overview of Operating Results for the Fiscal Year under Review

During the fiscal year under review, the Japanese economy maintained a moderate recovery trend, supported by improvements in employment and income conditions. However, the outlook remains uncertain due to rising geopolitical risks in the Middle East and other regions, trends in U.S. trade policies, and the continued depreciation of the yen, which have led to the ongoing rise in prices caused by increases in energy and raw material prices. These factors have placed pressure on households and dampened growth in personal consumption.

In the security services industry, domestic demand is recovering gradually and the need for security services remains at a high level. However, securing personnel continues to be challenging due to a persistent long-term labor shortage. Furthermore, companies face increasing pressure to manage costs and improve productivity of business operations, driven by intensified recruitment competition with other industries, higher personnel expenses associated with improved working conditions, and investments in ICT and other technologies aimed at enhancing efficiency and reducing reliance on labor in security operations. As a result, the industry continues to operate in a challenging business environment.

Under these circumstances, in what is the first year of our newly formulated Years Management Plan, “Aspirations 2030 – Achievement through Collaboration,” the Group has worked to achieve sustainable growth and the further enhancement of corporate value to achieve our goals. We have continued to develop our business as a “Creative Security Partner,” our brand concept, with the aim of providing a safe, secure, and comfortable social infrastructure.

Continuing from the previous fiscal year, with the backdrop of rising prices, we implemented salary increases (base salaries) and a review of various allowances, effective April 1, 2025, to ensure that our employees feel a sense of fulfillment in their work. Going forward, we will continue to review compensation for employees, particularly those engaged in frontline operations, to maintain and improve motivation and prevent employee turnover.

In April 2025, we acquired shares in Japan Security Union Co., Ltd., a security company based in Kofu City, Yamanashi Prefecture. The company operates a comprehensive security business, centered on electronic security services, and we believe this acquisition will contribute to the expansion of the Group’s operations in the area. In the same month, we also acquired shares in Sowabs Inc. (indirectly held through Shin Anzen Security Service Co., a Group company; non-consolidated subsidiary), which operates a disaster-prevention business mainly in the southern and western areas of Ibaraki Prefecture.

In November 2025, we made an equity investment in Safie Security Inc. (currently an equity-method affiliate), a new company specializing in the security and crime prevention field established by Safie Inc., a leading provider of cloud video recording services, and entered into a business alliance with the company. Through this initiative, we aim to realize next-generation electronic security services utilizing AI that can “respond promptly and appropriately when needed.”

The Company was once again selected in 2025, for the second consecutive year, for the FTSE JPX Blossom Japan Sector Relative Index, which selects Japanese companies that excel in environmental, social and governance (ESG) initiatives. Our business is grounded in our founding principles of “Engaging in work that contributes to society” and “Pursuing the happiness of all stakeholders.” We believe that “all stakeholders” in these principles includes “future generations,” and we are therefore committed to promoting sustainability management. We will continue to deepen our initiatives to ensure the well-being of both present and future generations.

In our expansion into new business fields, we established a dedicated department to fully develop the drone business, and in May 2025, we announced the Company’s proprietary brand, the “D Series.” The lineup in this series includes high-performance drones equipped with advanced information security measures, wired power supply systems, lighting-specialized drones, and highly portable counter-drone systems. These products are

designed with a wide range of applications in mind, including facility inspections, large-scale events, disaster response support, and use by government agencies.

Although we continue to operate in a challenging business environment, we will actively incorporate new technologies and accelerate the transformation of our core business to enable the stable provision of high-quality security services with an eye toward ensuring steady earnings. Furthermore, we will continue to proactively pursue M&A and other initiatives to expand our business.

As a result, for the fiscal year under review, the Group recorded net sales of ¥78,745 million (up 10.3% year on year). In terms of profits, operating profit amounted to ¥4,499 million (up 3.9% year on year) and ordinary profit amounted to ¥4,701 million (up 3.0% year on year). Profit attributable to owners of parent amounted to ¥2,503 million (down 22.5% year on year) due to the recording of gains on the sale of cross-shareholdings of ¥1,103 million as extraordinary income, and a loss on litigation settlement payments of ¥542 million and an impairment loss on goodwill associated with M&A conducted in the previous year of ¥819 million as extraordinary losses.

#### (Security Business)

In the Stationed Security Service segment, net sales stood at ¥39,941 million (an 11.7% increase compared with the previous fiscal year), partly due to the launch of new security services such as for a large-scale facility TAKANAWA GATEWAY CITY (East Japan Railway Company) that opened March 27, 2025, temporary security services for EXPO 2025 OSAKA, KANSAI, JAPAN, and contributions from M&A activities conducted in the previous fiscal year.

In the Electronic Security Service segment, net sales amounted to ¥22,575 million (up 3.2% year on year) due to the launch of a new service, the security platform “Kakehashi” at TAKANAWA GATEWAY CITY, as well as the strong performances of M&A activities conducted in the previous year and image-related services.

In the Transportation Security Service segment, net sales stood at ¥3,536 million (up 5.2% year on year), driven by focused efforts on sales of cash collection and verification services.

In the Sales of Security and Safety Apparatuses segment, sales amounted to ¥10,727 million (up 25.0% year on year) due to robust sales, including from TAKANAWA GATEWAY CITY, of image-related systems, primarily security cameras, and the “centrics” access control system that allows the use of railway IC cards.

As a result, net sales in the Security Business segment for the fiscal year under review amounted to ¥76,781 million (up 10.4% year on year), and segment profit (operating profit) stood at ¥4,166 million (up 5.2% year on year).

#### (Building Management and Real Estate Business)

The Building Management and Real Estate Business primarily provides comprehensive building management services, including cleaning and electrical equipment security, as well as real estate leasing. For the fiscal year under review, net sales in this segment amounted to ¥1,964 million (up 6.7% year on year), and segment profit (operating profit) was ¥325 million (down 12.1% year on year).

## (2) Overview of Financial Position for the Fiscal Year under Review

The Group’s financial position at the end of the fiscal year under review was as follows.

Total assets at the end of the fiscal year under review amounted to ¥71,736 million, an increase of ¥8,214 million, or 12.9%, compared with the end of the previous fiscal year. This was mainly due to increases in property, plant and equipment of ¥1,922 million, investment securities of ¥2,021 million, and retirement benefit asset of ¥1,127 million, and a decrease in cash and deposits of ¥1,560 million.

Total liabilities at the end of the fiscal year under review amounted to ¥27,547 million, an increase of ¥6,056 million, or 28.2%, compared with the end of the previous fiscal year. This was mainly due to increases in accrued expenses of ¥780 million, deposits received of ¥926 million, long-term borrowings of ¥1,672 million, and deferred tax liabilities of ¥836 million.

Total assets at the end of the fiscal year under review amounted to ¥44,189 million, an increase of ¥2,157 million, or 5.1%, compared with the end of the previous fiscal year. This was mainly attributable to increases in retained earnings of ¥1,633 million and valuation difference on available-for-sale securities of ¥1,009 million, and a decrease of ¥1,305 million due to the purchase of treasury shares.

### (3) Overview of Cash Flows for the Fiscal Year under Review

The changes in cash and cash equivalents at the end of the fiscal year under review are as follows, decreasing by ¥1,337 million compared to the end of the previous fiscal year, to ¥16,211 million.

#### (Cash Flows from Operating Activities)

Net cash provided by operating activities amounted to ¥5,583 million. This was mainly attributable to profit before income taxes of ¥4,638 million and depreciation of ¥2,966 million, offset by gain on sale of investment securities of ¥1,103 million and an increase in trade receivables of ¥1,384 million.

#### (Cash Flows from Investing Activities)

Net cash used in investing activities amounted to ¥5,185 million. This was mainly attributable to the purchase of property, plant and equipment of ¥4,014 million and purchase of intangible assets of ¥1,234 million, offset by proceeds from sale of investment securities of ¥1,189 million.

#### (Cash Flows from Financing Activities)

Net cash used in financing activities amounted to ¥1,735 million. This was mainly attributable to repayments of long-term borrowings of ¥960 million, repayments of lease liabilities of ¥740 million, purchase of treasury shares of ¥1,329 million, and dividends paid of ¥869 million, offset by proceeds from long-term borrowings of ¥2,285 million.

#### (Reference) Trends in cash flow-related indicators

	Fiscal year ended February 28, 2022	Fiscal year ended February 28, 2023	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025	Fiscal year ended February 28, 2026
Equity to asset ratio (%)	52.2	56.8	57.9	62.0	57.6
Equity to asset ratio on a market value basis (%)	56.8	59.7	57.5	63.5	59.9
Cash flow to interest-bearing debt ratio (times)	0.9	0.8	0.6	0.7	0.8
Interest coverage ratio (times)	79.7	72.8	104.1	66.7	76.0

\* Equity to asset ratio: Total equity/Total assets

Equity to asset ratio on a market value basis: Market capitalization/Total assets

Cash flow to interest-bearing debt ratio: Interest-bearing debt/Cash flows from operating activities

Interest coverage ratio: Cash flows from operating activities/Interest payments

1. All indicators are calculated based on consolidated financial figures.

2. Market capitalization is calculated as the closing share price at the fiscal year-end multiplied by the number of issued shares at the end of the period (excluding treasury shares).

### (4) Future Outlook

The Japanese economy is expected to continue a moderate recovery, supported by ongoing improvements in the employment environment. However, the outlook remains uncertain due to concerns over prolonged inflation, rising geopolitical risks overseas, U.S. tariff policies, and the impact of volatile foreign exchange markets.

Under these circumstances, the Group will continue, as in the previous year, to implement improvements in employee compensation aimed at securing the human resources necessary for sustainable growth, while taking

into consideration the rising prices that is weighing heavily on people's lives. Although the resulting increase in personnel expenses is expected to put significant pressure on earnings, the second year of our Medium-term Management Plan, "Aspirations 2030 – Achievement through Collaboration" will be a critical year to implement our vision and bring it to fruition. We will continue to promote reforms in our core stationed security services and electronic security services to realize the provision of next-generation security services, and strive to achieve sustainable growth and the further enhancement of our corporate value.

The Group's consolidated financial results forecasts for the fiscal year ending February 28, 2027 are as follows: net sales of ¥78,000 million (down 0.9% year on year), operating profit of ¥3,500 million (down 22.2% year on year), ordinary profit of ¥3,600 million (down 23.4% year on year), and profit attributable to owners of parent of ¥2,300 million (down 8.1% year on year).

The Company's security platform, "Kakehashi," has been introduced at "TAKANAWA GATEWAY CITY/OIMACHI TRACKS," which held its grand opening on March 28, 2026. Based on the concept of "CSP is here for this city," this service brings together the technology and expertise we have cultivated to date, integrating various security infrastructures, including security guards, image-based services, access control systems, and security robots, to deliver an advanced city-wide security service that provides safety and peace of mind to everyone involved. Going forward, we aim to expand the provision of this service to additional locations.

In collaboration with Safie Security Inc., with which we entered into a capital and business alliance last year, we have developed a next-generation security service. In conventional electronic security services, upon receiving a signal, personnel would be dispatched to the site to confirm the situation. However, our new service enables remote verification of on-site conditions via cloud cameras, using human motion sensors and AI-enabled cameras. This allows for immediate voice warnings even before arrival on site, as well as rapid on-site response, thereby delivering high-quality security services that are cost-competitive. In addition, real-time notifications to customers enable them to monitor situations directly and collaborate with the Company, further enhancing responsiveness. In addition, amid the declining workforce, the application of AI camera technology is expected to significantly reduce the burden of manual monitoring through the advancement of image surveillance technology. By combining the Company's image monitoring infrastructure and expertise with Safie's AI cameras, we will address a wide range of issues faced by customers, in areas beyond security.

In formulating the Medium-term Management Plan, "Aspirations 2030," we reviewed its sustainability-related materiality in light of changes in the social environment and the expectations of stakeholders. From the perspective of advancing the integration of business strategies with responses to social and environmental issues, we have identified the risks and opportunities associated with our business activities and redefined them as key issues that contribute to medium- to long-term value creation. Through this review, we have positioned "people" and "technology," which are our competitive strengths centered on the security business, as management resources, and established a policy of achieving both the creation of social value through the provision of a safe, secure, and comfortable social infrastructure and business growth. Furthermore, we have positioned fundamental initiatives that support our business operations, such as strengthening human capital, improving the effectiveness of corporate governance, building relationships with local communities, and reducing the environmental load, as important material issues for the sustainable enhancement of corporate value. The Group will appropriately reflect these material issues in its management and business activities, and will continue to pursue both the resolution of social issues and medium- to long-term growth.

Under the Medium-term Management Plan, "Aspirations 2030 – Achievement through Collaboration," we will promote the transformation and expansion of our core businesses by providing various solutions. By achieving an optimal integration of people and technology, we aim to increase the capabilities of each individual, thereby increasing the overall strength of the Company. We will continue as a "Creative Security Partner," our brand concept, with the aim of providing a safe, secure, and comfortable social infrastructure.

## 2. Basic Policy on Selection of Accounting Standards

The Group will prepare consolidated financial statements in accordance with Japanese accounting standards for the time being.

Regarding the application of International Financial Reporting Standards (IFRS), the Company will take appropriate measures in consideration of various circumstances in Japan and overseas.

### 3. Consolidated Financial Statements and Principal Notes

#### (1) Consolidated Balance Sheet

(Thousands of yen)

	As of February 28, 2025	As of February 28, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	18,197,693	16,637,579
Cash deposits for cash collection and deposit services	3,229,772	3,716,529
Notes and accounts receivable - trade, and contract assets	1,869,814	1,935,794
Electronically recorded monetary claims - operating	5,364	603,140
Accounts receivable-security operation	7,779,344	8,653,212
Investments in leases	1,736,249	1,822,396
Supplies	1,682,947	2,293,337
Advances paid	2,089,954	1,933,739
Other	1,501,087	1,938,838
Allowance for doubtful accounts	(13,383)	(15,768)
Total current assets	38,078,844	39,518,801
Non-current assets		
Property, plant and equipment		
Buildings and structures	9,709,365	11,437,970
Accumulated depreciation	(6,327,098)	(6,545,131)
Buildings and structures, net	3,382,267	4,892,839
Security equipment and vehicles	22,394,226	23,763,053
Accumulated depreciation	(17,650,431)	(18,892,713)
Security equipment and vehicles, net	4,743,794	4,870,339
Land	4,210,424	5,278,007
Leased assets	2,763,575	2,869,646
Accumulated depreciation	(2,251,151)	(2,565,799)
Leased assets, net	512,423	303,847
Other	2,399,072	1,945,703
Accumulated depreciation	(1,429,278)	(1,549,267)
Other, net	969,793	396,435
Total property, plant and equipment	13,818,704	15,741,469
Intangible assets		
Goodwill	560,484	870,960
Other	2,457,551	3,347,240
Total intangible assets	3,018,035	4,218,201
Investments and other assets		
Investment securities	3,743,492	5,765,282
Leasehold and guarantee deposits	1,855,188	2,291,957
Deferred tax assets	210,929	242,998
Retirement benefit asset	2,514,534	3,642,211
Other	425,269	457,906
Allowance for doubtful accounts	(142,604)	(142,184)
Total investments and other assets	8,606,808	12,258,171
Total non-current assets	25,443,548	32,217,842
Total assets	63,522,393	71,736,644

(Thousands of yen)

	As of February 28, 2025	As of February 28, 2026
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	2,726,699	2,419,632
Short-term borrowings	1,516,206	1,989,313
Current portion of bonds payable	–	60,000
Lease liabilities	673,986	565,094
Accrued expenses	2,760,329	3,540,975
Income taxes payable	852,053	1,143,397
Advances received-security operation	643,572	752,868
Deposits received	5,395,985	6,322,184
Provision for bonuses	1,398,050	1,557,499
Provision for bonuses for directors (and other officers)	71,270	84,600
Asset retirement obligations	81,760	–
Other	1,880,024	3,200,355
<b>Total current liabilities</b>	<b>17,999,939</b>	<b>21,635,922</b>
Non-current liabilities		
Bonds payable	–	50,000
Long-term borrowings	441,347	2,113,635
Lease liabilities	817,968	653,432
Deferred tax liabilities	464,823	1,301,304
Provision for share awards	75,735	59,932
Retirement benefit liability	717,648	835,888
Asset retirement obligations	457,337	493,960
Other	516,021	403,311
<b>Total non-current liabilities</b>	<b>3,490,881</b>	<b>5,911,466</b>
<b>Total liabilities</b>	<b>21,490,820</b>	<b>27,547,389</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,924,000	2,924,000
Capital surplus	3,013,544	3,014,854
Retained earnings	31,567,183	33,200,928
Treasury shares	(619,686)	(1,925,128)
<b>Total shareholders' equity</b>	<b>36,885,042</b>	<b>37,214,654</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,677,535	2,686,988
Remeasurements of defined benefit plans	845,159	1,426,075
<b>Total accumulated other comprehensive income</b>	<b>2,522,694</b>	<b>4,113,063</b>
Non-controlling interests	2,623,836	2,861,536
<b>Total net assets</b>	<b>42,031,572</b>	<b>44,189,255</b>
<b>Total liabilities and net assets</b>	<b>63,522,393</b>	<b>71,736,644</b>

(2) Consolidated Statements of Income and Comprehensive Income  
Consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Net sales	71,417,635	78,745,171
Cost of sales	55,678,750	61,771,623
Gross profit	15,738,884	16,973,547
Selling, general and administrative expenses		
Salaries and allowances	4,348,701	4,534,719
Provision for bonuses	348,642	435,054
Provision for bonuses for directors (and other officers)	56,846	85,820
Stock benefit expenses	16,740	6,333
Legal welfare expenses	785,196	850,925
Retirement benefit expenses	43,207	35,016
Provision of allowance for doubtful accounts	(2,759)	(3,002)
Transportation expenses	173,755	175,910
Rent expenses on land and buildings	675,857	737,210
Office management expenses	118,250	130,543
Advertising expenses	584,064	659,489
Depreciation	717,577	623,804
Other	3,541,378	4,202,084
Total selling, general and administrative expenses	11,407,458	12,473,909
Operating profit	4,331,425	4,499,638
Non-operating income		
Interest income	2,247	5,293
Dividend income	107,620	134,529
Insurance claim income	107,251	116,282
Other	113,521	84,386
Total non-operating income	330,641	340,492
Non-operating expenses		
Interest expenses	43,178	72,246
Commission expenses	15,601	3,981
Share of loss of entities accounted for using equity method	–	17,466
Other	36,973	44,531
Total non-operating expenses	95,753	138,226
Ordinary profit	4,566,313	4,701,904
Extraordinary income		
Gain on sale of non-current assets	835	236,153
Gain on sale of investment securities	635,783	1,103,510
Total extraordinary income	636,618	1,339,663
Extraordinary losses		
Loss on sale and retirement of non-current assets	24,870	41,222
Impairment losses	–	819,454
Loss on litigation	–	542,000
Total extraordinary losses	24,870	1,402,676
Profit before income taxes	5,178,061	4,638,890
Income taxes - current	1,475,082	1,723,971
Income taxes - deferred	204,724	45,892
Total income taxes	1,679,807	1,769,864
Profit	3,498,254	2,869,026
Profit attributable to non-controlling interests	267,859	365,450
Profit attributable to owners of parent	3,230,394	2,503,576

## Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Profit	3,498,254	2,869,026
Other comprehensive income		
Valuation difference on available-for-sale securities	(155,817)	1,055,609
Remeasurements of defined benefit plans, net of tax	196,541	581,614
Total other comprehensive income	40,723	1,637,223
Comprehensive income	3,538,978	4,506,250
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,266,653	4,123,355
Comprehensive income attributable to non-controlling interests	272,324	382,894

(3) Consolidated Statement of Changes in Equity  
Fiscal year ended February 28, 2025 (from March 1, 2024 to February 28, 2025)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,924,000	2,998,458	29,214,200	(335,795)	34,800,863
Changes during period					
Dividends of surplus			(877,412)		(877,412)
Profit attributable to owners of parent			3,230,394		3,230,394
Purchase of treasury shares				(283,890)	(283,890)
Disposal of treasury shares					–
Shares of the parent company owned by the new consolidated subsidiary					–
Purchase of shares of consolidated subsidiaries		15,086			15,086
Net changes in items other than shareholders' equity					
Total changes during period	–	15,086	2,352,982	(283,890)	2,084,178
Balance at end of period	2,924,000	3,013,544	31,567,183	(619,686)	36,885,042

	Accumulated other comprehensive income			Non-controlling interests	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	1,833,828	649,886	2,483,714	2,489,406	39,773,985
Changes during period					
Dividends of surplus					(877,412)
Profit attributable to owners of parent					3,230,394
Purchase of treasury shares					(283,890)
Disposal of treasury shares					–
Shares of the parent company owned by the new consolidated subsidiary					–
Purchase of shares of consolidated subsidiaries					15,086
Net changes in items other than shareholders' equity	(156,293)	195,273	38,979	134,429	173,409
Total changes during period	(156,293)	195,273	38,979	134,429	2,257,587
Balance at end of period	1,677,535	845,159	2,522,694	2,623,836	42,031,572

Fiscal year ended February 28, 2026 (from March 1, 2025 to February 28, 2026)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,924,000	3,013,544	31,567,183	(619,686)	36,885,042
Changes during period					
Dividends of surplus			(869,831)		(869,831)
Profit attributable to owners of parent			2,503,576		2,503,576
Purchase of treasury shares				(1,329,805)	(1,329,805)
Disposal of treasury shares		(5,927)		110,975	105,047
Shares of the parent company owned by the new consolidated subsidiary				(86,612)	(86,612)
Purchase of shares of consolidated subsidiaries		7,237			7,237
Net changes in items other than shareholders' equity					
Total changes during period	–	1,309	1,633,744	(1,305,442)	329,612
Balance at end of period	2,924,000	3,014,854	33,200,928	(1,925,128)	37,214,654

	Accumulated other comprehensive income			Non-controlling interests	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	1,677,535	845,159	2,522,694	2,623,836	42,031,572
Changes during period					
Dividends of surplus					(869,831)
Profit attributable to owners of parent					2,503,576
Purchase of treasury shares					(1,329,805)
Disposal of treasury shares					105,047
Shares of the parent company owned by the new consolidated subsidiary					(86,612)
Purchase of shares of consolidated subsidiaries					7,237
Net changes in items other than shareholders' equity	1,009,452	580,916	1,590,369	237,700	1,828,069
Total changes during period	1,009,452	580,916	1,590,369	237,700	2,157,682
Balance at end of period	2,686,988	1,426,075	4,113,063	2,861,536	44,189,255

## (4) Consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
<b>Cash flows from operating activities</b>		
Profit before income taxes	5,178,061	4,638,890
Depreciation	2,768,884	2,966,015
Impairment losses	–	819,454
Interest and dividend income	(109,867)	(139,823)
Interest expenses	43,178	72,246
Commission expenses	15,601	3,981
Loss (gain) on sale of non-current assets	11,961	(205,923)
Loss on retirement of non-current assets	123,993	72,144
Share of loss (profit) of entities accounted for using equity method	–	17,466
Loss (gain) on sale of investment securities	(635,894)	(1,103,510)
Loss on litigation	–	542,000
Decrease (increase) in retirement benefit asset	(264,355)	(291,651)
Increase (decrease) in retirement benefit liability	(4,159)	32,690
Increase (decrease) in allowance for doubtful accounts	(6,759)	(5,714)
Increase (decrease) in provision for bonuses	(302)	152,990
Increase (decrease) in provision for bonuses for directors (and other officers)	(7,463)	13,330
Increase (decrease) in provision for share based remuneration	16,740	(15,802)
Decrease (increase) in trade receivables	(536,655)	(1,384,368)
Decrease (increase) in inventories	(208,083)	(584,304)
Increase (decrease) in trade payables	384,083	(308,157)
Increase (decrease) in accrued expenses	112,416	751,019
Other, net	275,713	1,373,396
Subtotal	7,157,092	7,416,372
Interest and dividends received	109,795	139,908
Interest paid	(44,061)	(73,443)
Income taxes paid	(4,283,843)	(1,448,982)
Payments for loss on litigation	–	(450,000)
Net cash provided by (used in) operating activities	2,938,982	5,583,854
<b>Cash flows from investing activities</b>		
Decrease (increase) in time deposits	1,888	222,835
Purchase of property, plant and equipment	(2,087,345)	(4,014,401)
Proceeds from sale of property, plant and equipment	7,050	243,751
Purchase of intangible assets	(793,471)	(1,234,942)
Purchase of investment securities	(10,670)	(465,696)
Proceeds from sale of investment securities	806,723	1,189,756
Proceeds from sale of golf club membership	350	200
Payments for acquisition of businesses	(805,435)	–
Purchase of shares of subsidiaries resulting in change in scope of consolidation	–	(927,973)
Proceeds from collection of loans receivable	460	720
Other, net	(17,547)	(200,131)
Net cash provided by (used in) investing activities	(2,897,998)	(5,185,881)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(30,000)	–
Proceeds from long-term borrowings	127,365	2,285,958
Repayments of long-term borrowings	(1,141,221)	(960,785)
Repayments of lease liabilities	(725,257)	(740,606)
Redemption of bonds	(100,000)	(54,500)
Purchase of treasury shares	(283,890)	(1,329,805)
Dividends paid	(877,412)	(869,831)
Dividends paid to non-controlling interests	(52,364)	(60,279)
Proceeds from sale of treasury shares	–	78,097

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(74,870)	(83,499)
Net cash provided by (used in) financing activities	(3,157,650)	(1,735,251)
Net increase (decrease) in cash and cash equivalents	(3,116,666)	(1,337,278)
Cash and cash equivalents at beginning of period	20,665,016	17,548,349
Cash and cash equivalents at end of period	17,548,349	16,211,071

## (5) Notes to Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Changes in accounting policies)

(Application of the Accounting Standard for Current Income Taxes, etc.)

The Company has applied the Accounting Standard for Current Income Taxes (ASBJ Statement No. 27, October 28, 2022; hereinafter the “2022 Revised Accounting Standard”), etc. from the beginning of the fiscal year under review.

Regarding the revisions related to the accounting classification of income taxes, etc. (taxation on other comprehensive income), the Company follows the transitional treatment stipulated in the proviso to Paragraph 20-3 of the 2022 Revised Accounting Standard and the transitional treatment stipulated in the proviso to Paragraph 65-2 (2) of the Guidance on Accounting Standard for Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022; hereinafter, the “2022 Revised Guidance”). There is no impact on the consolidated financial statements resulting from this change in accounting policy.

Furthermore, regarding the revisions related to the review of the treatment in consolidated financial statements when gains or losses on the sale of shares in subsidiaries, etc. arising from the sale of such shares between consolidated companies are deferred for tax purposes, the Company has applied the 2022 Revised Guidance from the beginning of the fiscal year under review. This change in accounting policy has been applied retrospectively, and the consolidated financial statements for the previous fiscal year have been restated accordingly. There is no impact on the consolidated financial statements for the previous fiscal year resulting from this change in accounting policy.

(Segment information, etc.)

[Segment information]

### 1. Overview of reportable segments

#### (1) Method of determining reportable segments

The Company’s reportable segments are components of the Group for which separate financial information is available and which are regularly reviewed by the Board of Directors for the purposes of allocating management resources and evaluating performance.

The Group consists of the Company and its consolidated subsidiaries, each operating as an independent management unit. Each entity formulates strategies for the services it provides, and conducts its business activities accordingly.

Therefore, the Group has established two reportable segments based on the nature of its businesses: the Security Business and the Building Management and Real Estate Business.

#### (2) Types of products and services by reportable segment

The Security Business includes stationed security, electronic security, transportation security, construction work related to security services, and the sale of security apparatus and call center operations.

The Building Management and Real Estate Business includes comprehensive building management services and real estate leasing.

### 2. Calculation methods for net sales, profit (loss), assets, and other items by reportable segment

The accounting methods for the reportable business segments are generally consistent with those described in “Significant Matters Forming the Basis for Preparation of Consolidated Financial Statements” in the most recent Annual Securities Report (submitted on May 30, 2025). Segment profit is based on operating profit. Intersegment revenue and transfers are based on market prices.

### 3. Information on net sales, profit (loss), assets, and other items by reportable segment

For the fiscal year ended February 28, 2025 (from March 1, 2024 to February 28, 2025)

(Thousands of yen)

	Reportable segment			Adjustment (Note 1)	Amount recorded in Consolidated Financial Statements (Note 2)
	Security Business	Building Management and Real Estate Business	Total		
Net sales					
Net sales to external customers	69,576,977	1,840,657	71,417,635	–	71,417,635
Intersegment net sales or transfers	58,993	513,131	572,124	(572,124)	–
Total	69,635,970	2,353,788	71,989,759	(572,124)	71,417,635
Segment profit	3,959,694	370,186	4,329,880	1,545	4,331,425
Segment assets	60,116,948	6,499,396	66,616,344	(3,093,951)	63,522,393
Other items					
Depreciation	2,568,866	110,365	2,679,232	–	2,679,232
Amortization of goodwill	89,652	–	89,652	–	89,652
Increase in property, plant and equipment and intangible assets	2,683,260	630,782	3,314,042	–	3,314,042

(Notes) 1. Adjustments to segment profit are made due to the elimination of unrealized income, etc. Similarly, adjustments to segment assets are made due to the elimination of intersegment receivables and payables, etc.

2. Segment profit is reconciled with operating profit in the consolidated statement of income.

For the fiscal year ended February 28, 2026 (from March 1, 2025 to February 28, 2026)

(Thousands of yen)

	Reportable segment			Adjustment (Note 1)	Amount recorded in Consolidated Financial Statements (Note 2)
	Security Business	Building Management and Real Estate Business	Total		
Net sales					
Net sales to external customers	76,781,100	1,964,071	78,745,171	–	78,745,171
Intersegment net sales or transfers	52,112	606,886	658,999	(658,999)	–
Total	76,833,213	2,570,958	79,404,171	(658,999)	78,745,171
Segment profit	4,166,618	325,395	4,492,013	7,625	4,499,638
Segment assets	68,250,704	6,725,026	74,975,731	(3,239,086)	71,736,644
Other items					
Depreciation	2,578,158	161,930	2,740,089	–	2,740,089
Amortization of goodwill	201,371	–	201,371	–	201,371
Increase in property, plant and equipment and intangible assets	4,720,656	2,082,398	6,803,055	–	6,803,055

(Notes) 1. Adjustments to segment profit are made due to the elimination of unrealized income, etc. Similarly, adjustments to segment assets are made due to the elimination of intersegment receivables and payables, etc.

2. Segment profit is reconciled with operating profit in the consolidated statement of income.

[Related information]

1. Information by product and service

Related information for the previous fiscal year and the fiscal year under review has been omitted as it is disclosed

in Segment Information.

## 2. Information by region

### (1) Net sales

For both the previous fiscal year and the fiscal year under review, there were no net sales to external customers outside Japan; therefore, there are no applicable items to report.

### (2) Property, plant and equipment

For both the previous fiscal year and the fiscal year under review, there is no property, plant and equipment located outside Japan; therefore, there are no applicable items to report.

## 3. Information by major customer

For the fiscal year ended February 28, 2025 (from March 1, 2024 to February 28, 2025)

(Thousands of yen)

Name of customer	Net sales	Relevant segment name
East Japan Railway Company	9,961,121	Security Business

For the fiscal year ended February 28, 2026 (from March 1, 2025 to February 28, 2026)

(Thousands of yen)

Name of customer	Net sales	Relevant segment name
East Japan Railway Company	10,546,201	Security Business

[Information on impairment losses on non-current assets by reportable segment]

For the fiscal year ended February 28, 2025 (from March 1, 2024 to February 28, 2025)

Not applicable.

For the fiscal year ended February 28, 2026 (from March 1, 2025 to February 28, 2026)

(Thousands of yen)

	Reportable segment			Corporate / Eliminations	Total
	Security Business	Building Management and Real Estate Business	Total		
Impairment loss	819,454	–	819,454	–	819,454

[Information on amortization of goodwill and unamortized balance by reportable segment]  
 For the fiscal year ended February 28, 2025 (from March 1, 2024 to February 28, 2025)

(Thousands of yen)

	Reportable segment			Corporate / Eliminations	Total
	Security Business	Building Management and Real Estate Business	Total		
Amortization for the period	89,652	–	89,652	–	89,652
Balance at end of period	560,484	–	560,484	–	560,484

For the fiscal year ended February 28, 2026 (from March 1, 2025 to February 28, 2026)

(Thousands of yen)

	Reportable segment			Corporate / Eliminations	Total
	Security Business	Building Management and Real Estate Business	Total		
Amortization for the period	201,371	–	201,371	–	201,371
Balance at end of period	870,960	–	870,960	–	870,960

(Note) 1. In the Security Business segment, the increase in goodwill due to the business combination with Japan Security Union Co., Ltd. during the fiscal year under review was ¥1,331,302 thousand. In the same segment, the decrease in goodwill due to the recognition of an impairment loss was ¥819,454 thousand.

[Information on gain on negative goodwill by reportable segment]

For the fiscal year ended February 28, 2025 (from March 1, 2024 to February 28, 2025)

Not applicable.

For the fiscal year ended February 28, 2026 (from March 1, 2025 to February 28, 2026)

Not applicable.

(Per share information)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Net assets per share	¥2,719.24	¥2,951.62
Basic earnings per share	¥222.04	¥174.93

(Notes) 1. Diluted earnings per share is not stated as there are no dilutive shares.

2. The basis for calculating basic earnings per share is as follows:

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Profit attributable to owners of parent (Thousand yen)	3,230,394	2,503,576
Amount not attributable to common shareholders (Thousand yen)	–	–
Profit attributable to owners of parent relating to common shares (Thousand yen)	3,230,394	2,503,576
Average number of shares outstanding during the period (Thousand shares)	14,548	14,312

3. The Company has introduced a stock-based compensation plan for directors. Shares of the Company held in trust and recorded as treasury shares under shareholders' equity are included in the treasury shares deducted when calculating the average number of shares outstanding during the period for determining basic earnings per share, and are also included in the treasury shares deducted from the total number of shares outstanding at the end of the period for determining net assets per share.

For the previous fiscal year, the average number of treasury shares outstanding during the period deducted when calculating basic earnings per share was 35,000 shares, and the number of treasury shares at the end of the period deducted when calculating net assets per share was 35,000 shares. For the fiscal year under review, the average number of treasury shares outstanding during the period deducted when calculating basic earnings per share was 32,000 shares, and the number of treasury shares at the end of the period deducted when calculating net assets per share was 30,000 shares.

(Significant subsequent events)

Not applicable.

#### 4. Non-consolidated Financial Statements

##### (1) Non-consolidated Balance Sheet

(Thousands of yen)

	As of February 28, 2025	As of February 28, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	12,105,019	11,149,732
Cash deposits for cash collection and deposit services	2,685,898	3,150,566
Notes and accounts receivable - trade, and contract assets	1,573,743	1,419,383
Electronically recorded monetary claims - operating	–	597,789
Accounts receivable-security operation	6,583,454	7,368,993
Short-term loans receivable from subsidiaries and associates	2,640,000	3,080,000
Investments in leases	1,446,980	1,627,833
Supplies	1,002,036	1,633,830
Advances paid	1,551,040	1,387,162
Deposits paid	994,414	1,173,807
Other	509,148	676,349
Allowance for doubtful accounts	(10,202)	(5,858)
Total current assets	31,081,534	33,259,590
Non-current assets		
Property, plant and equipment		
Buildings	1,047,648	1,146,405
Security equipment	4,037,049	3,958,953
Land	508,322	490,722
Leased assets	447,379	205,084
Other	232,905	295,677
Total property, plant and equipment	6,273,305	6,096,842
Intangible assets		
Goodwill	359,764	314,200
Software	781,347	1,657,093
Other	1,619,383	1,631,685
Total intangible assets	2,760,495	3,602,980
Investments and other assets		
Investment securities	3,528,369	4,871,308
Shares of subsidiaries and associates	5,158,434	5,610,286
Leasehold and guarantee deposits	1,802,902	2,089,445
Prepaid pension costs	1,272,720	1,561,204
Other	143,655	158,263
Allowance for doubtful accounts	(31,949)	(31,949)
Total investments and other assets	11,874,133	14,258,559
Total non-current assets	20,907,933	23,958,382
Total assets	51,989,467	57,217,972

(Thousands of yen)

	As of February 28, 2025	As of February 28, 2026
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	2,855,064	2,533,932
Short-term borrowings	1,061,169	1,282,089
Short-term borrowings from subsidiaries and associates	3,030,000	3,370,000
Lease liabilities	686,701	589,043
Accrued expenses	1,774,557	2,448,445
Income taxes payable	540,900	694,997
Advances received-security operation	366,790	478,691
Deposits received	4,578,799	5,367,615
Provision for bonuses	1,107,905	1,238,448
Provision for bonuses for directors (and other officers)	38,230	44,430
Asset retirement obligations	56,342	–
Other	1,411,361	2,517,863
<b>Total current liabilities</b>	<b>17,507,822</b>	<b>20,565,556</b>
Non-current liabilities		
Long-term borrowings	78,573	1,432,546
Lease liabilities	814,699	731,572
Deferred tax liabilities	59,550	608,701
Provision for share awards	75,735	59,932
Provision for retirement benefits	491,595	493,772
Asset retirement obligations	392,761	439,853
Other	243,428	84,988
<b>Total non-current liabilities</b>	<b>2,156,344</b>	<b>3,851,368</b>
<b>Total liabilities</b>	<b>19,664,167</b>	<b>24,416,924</b>
Net assets		
Shareholders' equity		
Share capital	2,924,000	2,924,000
Capital surplus		
Legal capital surplus	2,781,500	2,781,500
Other capital surplus	211,518	211,518
<b>Total capital surplus</b>	<b>2,993,018</b>	<b>2,993,018</b>
Retained earnings		
Legal retained earnings	236,500	236,500
Other retained earnings		
General reserve	2,865,000	2,865,000
Retained earnings brought forward	22,287,582	23,118,178
<b>Total retained earnings</b>	<b>25,389,082</b>	<b>26,219,678</b>
Treasury shares	(619,686)	(1,925,128)
<b>Total shareholders' equity</b>	<b>30,686,414</b>	<b>30,211,568</b>
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,638,885	2,589,479
<b>Total valuation and translation adjustments</b>	<b>1,638,885</b>	<b>2,589,479</b>
<b>Total net assets</b>	<b>32,325,300</b>	<b>32,801,047</b>
<b>Total liabilities and net assets</b>	<b>51,989,467</b>	<b>57,217,972</b>

## (2) Non-consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Net sales	55,649,057	60,983,092
Cost of sales	44,455,656	49,263,574
Gross profit	11,193,400	11,719,518
Total selling, general and administrative expenses	8,385,122	9,157,953
Operating profit	2,808,278	2,561,564
Non-operating income		
Interest and dividend income	340,457	333,935
Insurance claim income	71,384	83,206
Other	77,168	39,702
Total non-operating income	489,010	456,844
Non-operating expenses		
Interest expenses	46,594	82,908
Commission expenses	4,000	3,290
Other	13,399	23,281
Total non-operating expenses	63,994	109,480
Ordinary profit	3,233,293	2,908,929
Extraordinary income		
Gain on sale of non-current assets	–	235,400
Gain on sale of investment securities	579,819	1,103,510
Total extraordinary income	579,819	1,338,910
Extraordinary losses		
Loss on sale and retirement of non-current assets	13,771	9,006
Loss on valuation of shares of subsidiaries and associates	–	939,746
Loss on litigation	–	542,000
Total extraordinary losses	13,771	1,490,753
Profit before income taxes	3,799,341	2,757,086
Income taxes - current	885,758	982,215
Income taxes - deferred	236,530	72,598
Total income taxes	1,122,288	1,054,814
Profit	2,677,052	1,702,272

(3) Non-consolidated Statement of Changes in Equity  
Fiscal year ended February 28, 2025 (from March 1, 2024 to February 28, 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
						General reserve	Retained earnings brought forward	
Balance at beginning of period	2,924,000	2,781,500	211,518	2,993,018	236,500	2,865,000	20,487,942	23,589,442
Changes during period								
Dividends of surplus							(877,412)	(877,412)
Profit							2,677,052	2,677,052
Purchase of treasury shares								
Disposal of treasury shares								
Net changes in items other than shareholders' equity								
Total changes during period	-	-	-	-	-	-	1,799,640	1,799,640
Balance at end of period	2,924,000	2,781,500	211,518	2,993,018	236,500	2,865,000	22,287,582	25,389,082

	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	(335,795)	29,170,664	1,803,346	1,803,346	30,974,011
Changes during period					
Dividends of surplus		(877,412)			(877,412)
Profit		2,677,052			2,677,052
Purchase of treasury shares	(283,890)	(283,890)			(283,890)
Disposal of treasury shares		-			-
Net changes in items other than shareholders' equity			(164,461)	(164,461)	(164,461)
Total changes during period	(283,890)	1,515,750	(164,461)	(164,461)	1,351,289
Balance at end of period	(619,686)	30,686,414	1,638,885	1,638,885	32,325,300

Fiscal year ended February 28, 2026 (from March 1, 2025 to February 28, 2026)

(Thousands of yen)

	Shareholders' equity							
	Share capital	Capital surplus			Legal retained earnings	Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus		Other retained earnings	Total retained earnings	
					General reserve	Retained earnings brought forward		
Balance at beginning of period	2,924,000	2,781,500	211,518	2,993,018	236,500	2,865,000	22,287,582	25,389,082
Changes during period								
Dividends of surplus							(871,676)	(871,676)
Profit							1,702,272	1,702,272
Purchase of treasury shares								
Disposal of treasury shares								
Net changes in items other than shareholders' equity								
Total changes during period	-	-	-	-	-	-	830,595	830,595
Balance at end of period	2,924,000	2,781,500	211,518	2,993,018	236,500	2,865,000	23,118,178	26,219,678

	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	(619,686)	30,686,414	1,638,885	1,638,885	32,325,300
Changes during period					
Dividends of surplus		(871,676)			(871,676)
Profit		1,702,272			1,702,272
Purchase of treasury shares	(1,329,805)	(1,329,805)			(1,329,805)
Disposal of treasury shares	24,362	24,362			24,362
Net changes in items other than shareholders' equity			950,593	950,593	950,593
Total changes during period	(1,305,442)	(474,846)	950,593	950,593	475,747
Balance at end of period	(1,925,128)	30,211,568	2,589,479	2,589,479	32,801,047