April 24, 2026

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

Company name:	Konishi Co., Ltd.
Listing:	Tokyo Stock Exchange
Securities code:	4956
URL:	https://www.bond.co.jp/
Representative:	Hirofumi Matsubata, Representative Director and President
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Scheduled date of annual general meeting of shareholders:	June 23, 2026
Scheduled date to commence dividend payments:	June 24, 2026
Scheduled date to file annual securities report:	June 16, 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 March 31, 2026 (from April 1, 2025, to March 31, 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 March 31, 2026	136,569	0.6	10,464	(0.9)	11,098	(0.9)	8,033	(0.6)
March 31, 2025	135,690	-	10,555	-	11,194	3.6	8,084	10.1

Notes: Comprehensive income Fiscal year ended March 31, 2026 ¥9,943 million [34.3%]
March 31, 2025 ¥7,404 million [(36.2%)]

	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
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2026	124.90	-	9.2	8.0	7.7
March 31, 2025	121.03	-	9.7	8.1	7.8

Reference: Share of profit (loss) of entities accounted for using equity method
Fiscal year ended March 31, 2026 ¥53 million
March 31, 2025 ¥31 million

Note: Effective from the beginning of the fiscal year ended March 31, 2026, the Company has changed its method of presenting profit and loss related to real estate leases from net sales and cost of sales to non-operating income and expenses. Net sales and operating profit for the fiscal year ended March 31, 2025, are figures where the said change of presenting method has been retroactively applied. Therefore, the year-on-year change in net sales and operating profit for the fiscal year ended March 31, 2025, has not been shown.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2026	139,610	88,860	63.4	1,417.11
As of March 31, 2025	136,801	86,672	63.1	1,299.82

Reference: Equity As of March 31, 2026 ¥88,456 million
As of March 31, 2025 ¥86,253 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
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2026	13,733	(5,987)	(8,414)	19,416
March 31, 2025	7,174	(7,310)	(5,621)	20,008

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 March 31, 2025	-	16.50	-	21.50	38.00	2,545	31.4	3.0
Fiscal year ended March 31, 2026	-	19.00	-	19.00	38.00	2,395	30.4	2.8
Fiscal year ending March 31, 2027 (forecast)	-	19.00	-	19.00	38.00		29.0	

Note: Breakdown of dividends at the end of the fiscal year ended March 31, 2025: Ordinary dividend ¥16.50; 100th anniversary of the establishment of the Company commemorative dividend ¥5.00

3. Consolidated earnings forecasts 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
Six months ending September 30, 2026	72,000	9.9	5,350	15.7	5,600	15.1	3,350	1.5	53.67
Fiscal year ending March 31, 2027	150,000	9.8	11,500	9.9	11,900	7.2	8,190	2.0	131.21

*** Notes**

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

Newly included: 0 companies

Excluded: 0 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 other than (i): 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 March 31, 2026	70,414,880 shares
As of March 31, 2025	70,414,880 shares

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

As of March 31, 2026	7,994,836 shares
As of March 31, 2025	4,056,436 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	64,314,420 shares
Fiscal year ended March 31, 2025	66,797,404 shares

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.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2026	91,485	3.7	5,926	(2.7)	7,276	0.7	5,897	2.0
March 31, 2025	88,243	-	6,092	-	7,226	4.5	5,782	8.1

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended March 31, 2026	91.69	-
March 31, 2025	86.57	-

Note: Effective from the beginning of the fiscal year ended March 31, 2026, the Company has changed its method of presenting profit and loss related to real estate leases from net sales and cost of sales to non-operating income and expenses. Net sales and operating profit for the fiscal year ended March 31, 2025, are figures where the said change of presenting method has been retroactively applied. Therefore, the year-on-year change in net sales and operating profit for the fiscal year ended March 31, 2025, has not been shown.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2026	113,067	61,593	54.5	986.76
As of March 31, 2025	111,910	63,587	56.8	958.24

Reference: Equity As of March 31, 2026 ¥61,593 million
As of March 31, 2025 ¥63,587 million

* Reports on financial results are exempt from an audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

- Forward-looking statements, including the earnings forecasts stated in these materials, are based on information currently available to the Company and certain assumptions deemed reasonable. Results may differ materially from the earnings forecasts due to various factors. For the assumptions used as the basis for the earnings forecasts and special remarks regarding the use of the earnings forecasts, please refer to “(4) Future outlook” in “1. Overview of operating results, etc.” on page 4 of the attached document.
- The Company plans to hold a presentation meeting for institutional investors and analysts on May 28, 2026 (Thursday). A summary of the presentation materials for financial results to be distributed at the meeting will be posted on the Company’s website after the briefing.

Index

1. Overview of operating results, etc.

(1) Overview of operating results for the fiscal year under review

During the fiscal year ended March 31, 2026, the Japanese economy was negatively affected by a decline in inbound consumption caused by worsening Japan–China relations. However, personal consumption increased due to government measures to address rising prices, such as the abolition of the provisional gasoline tax rate and subsidies for electricity and gas bills. In addition, steady progress in corporate capital investment led the economy to a moderate recovery. On the other hand, the economic outlook remains uncertain due to concerns about downside risks to the global economy stemming from the worsening situation in the Middle East.

In this business environment, the Group formulated the "Medium-Term Management Plan 2027 (Fiscal Year Ending March 2025 to Fiscal Year Ending March 2027)" during the fiscal year ended March 31, 2025. Based on this plan, the Group is actively making capital investments with a view toward long-term growth. This initiative includes new business development through the introduction of new products, stronger focus on growth areas, and the establishment of a new water-based adhesive manufacturing facility at the Tochigi Factory to promote further business expansion.

As a result, the Group's operating results for the fiscal year under review were as follows. Net sales increased 0.6% year on year to 136,569 million yen, operating profit decreased 0.9% year on year to 10,464 million yen, ordinary profit was down 0.9% year on year to 11,098 million yen, and profit attributable to owners of parent declined 0.6% year on year to 8,033 million yen.

Effective from the beginning of the fiscal year ended March 31, 2026, the Company has changed its method of presenting profit and loss related to real estate leases from net sales and cost of sales to non-operating income and expenses. Comparative analysis has been conducted using figures where the said change of presenting method has been retroactively applied. For details, please refer to "(6) Changes in significant basic matters for preparation of consolidated financial statements" in "3. Consolidated financial statements and significant notes thereto."

Results by segment are as follows.

(i) Bond

In the general household field, sales to home improvement stores and convenience stores remained at the same level as the previous year. In the housing-related field, the development of target markets is progressing through the market introduction of new products. However, the number of housing starts declined due to the rush of demand caused by the revision of the Building Standards Act at the end of the previous fiscal year, and sales of existing products, such as adhesives for on-site application, remained sluggish. In the industrial materials field, sales increased due to expanded sales of elastic adhesives used in automobiles/electronic components. The Company is developing new customers for these adhesives. In the civil engineering and construction field, although building repair materials performed steadily, overall results were weak due to a decline in sales volume of sealing materials for construction.

As a result of the above, net sales increased 0.6% year on year to 74,315 million yen, and operating profit decreased 2.1% year on year to 6,760 million yen.

(ii) Chemicals

In the chemical engineering field, raw materials sold to chemical manufacturers remained strong. In the automotive field, sales were strong due to the new adoption of products for hybrid vehicles, heat dissipating materials, and other products. In the electronics and electrical appliance field, sales increased due to steady sales of smartphone-related products and heat dissipating materials. Regarding Maruyasu & Co., Ltd., sales increased due to strong sales of products for electronic components, such as capacitors.

As a result of the above, net sales increased 6.1% year on year to 39,194 million yen, and operating profit grew 5.4% year on year to 1,427 million yen.

(iii) Construction

In the construction business, sales decreased due to delays in the progress on large-scale construction projects for repair, improvement, and reinforcement works in the infrastructure and (housing) stock markets, particularly for public works. In addition, construction order-taking activities progressed steadily.

As a result of the above, net sales decreased 7.2% year on year to 23,059 million yen, and operating profit increased 4.1% year on year to 2,363 million yen.

(2) Overview of financial position for the fiscal year under review

Total assets as of March 31, 2026, increased 2,809 million yen from the previous fiscal year-end to 139,610 million yen.

(i) Assets

Current assets declined 2,465 million yen from the previous fiscal year-end to 83,303 million yen, mainly due to a decrease of 1,384 million yen in electronically recorded monetary claims - operating, and a decrease of 1,260 million yen in notes receivable - trade, despite an increase of 575 million yen in merchandise and finished goods. Non-current assets increased 5,275 million yen from the previous fiscal year-end to 56,307 million yen. This was mainly due to increases of 2,434 million yen in retirement benefit asset of investments and other assets, 1,635 million yen in intangible assets, and 1,011 million yen in investment securities of investments and other assets, despite a decrease of 1,027 million yen in construction in progress of property, plant and equipment.

(ii) Liabilities

Current liabilities decreased 535 million yen from the previous fiscal year-end to 42,730 million yen mainly due to a decrease of 332 million yen in electronically recorded obligations - operating. Non-current liabilities increased 1,157 million yen from the previous fiscal year-end to 8,019 million yen mainly due to an increase of 1,007 million yen in deferred tax liabilities.

(iii) Net assets

Net assets were up 2,187 million yen from the previous fiscal year-end to 88,860 million yen. This was mainly due to increases of 5,396 million yen in retained earnings and 1,426 million yen in remeasurements of defined benefit plans, despite an increase of 5,154 million yen in treasury shares, an item that reduces net assets.

(3) Review of cash flow position for the fiscal year under review

Cash and cash equivalents (hereinafter “cash”) decreased 591 million yen during the fiscal year under review (down 5,027 million yen year on year). This was comprised of cash flows from operating activities of 13,733 million yen, cash flows used in investing activities of 5,987 million yen, and cash flows used in financing activities of 8,414 million yen.

As a result, the balance of cash as of March 31, 2026, amounted to 19,416 million yen, a decrease of 591 million yen year on year.

(i) Cash flows from operating activities

Net cash provided by operating activities was 13,733 million yen (up 6,558 million yen year on year).
This was mainly due to profit before income taxes of 11,954 million yen, a decrease in accounts receivable - trade and contract assets of 3,232 million yen, despite income taxes paid of 3,482 million yen.

(ii) Cash flows from investing activities

Net cash used in investing activities was 5,987 million yen (down 1,323 million yen year on year).
This was mainly due to purchase of property, plant and equipment of 2,847 million yen, purchase of intangible assets of 2,454 million yen, and payments into time deposits of 2,095 million yen, despite proceeds from withdrawal of time deposits of 1,773 million yen.

(iii) Cash flows from financing activities

Net cash used in financing activities was 8,414 million yen (up 2,793 million yen year on year).
This was mainly due to purchase of treasury shares of 5,732 million yen, and dividends paid of 2,594 million yen.

Trends in the various cash flow indicators are shown in the table below.

	(Unit)	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Equity-to-asset ratio	(%)	57.6	57.9	56.6	63.1	63.4
Market value equity ratio	(%)	46.8	51.0	72.4	56.8	61.3
Interest-bearing debt to cash flow ratio	(yearly)	0.1	0.0	0.0	0.0	0.0
Interest coverage ratio	(times)	584.5	447.6	745.0	717.7	662.1

Equity-to-asset ratio: equity / total assets
Market value equity ratio: market capitalization / total assets
Interest-bearing debt to cash flow ratio: interest-bearing debt / cash flow
Interest coverage ratio: cash flow / interest payments

Note 1: All indicators are calculated using consolidated financial data.
Note 2: Market capitalization is calculated by multiplying the share price at the end of the fiscal year by the number of issued shares at the end of the fiscal year (excluding treasury shares).
Note 3: Cash flow means cash flows from operating activities.
Note 4: Interest-bearing debt includes the total amount of borrowings on the consolidated balance sheets.

(4) Future outlook

The Japanese economy in the fiscal year ending March 2027 is expected to continue its moderate recovery as personal consumption increases due to government economic policies and wage growth, and corporate capital investment expands. However, there are concerns that the economy may deteriorate due to higher raw material costs and increased prices caused by increasing geopolitical risks, such as the worsening situation in the Middle East, as well as China’s export restrictions, the impact of U.S. policies, and other factors. Therefore, the outlook remains uncertain.

Under these circumstances, in the Bond Business, the number of housing starts is expected to be at the same level as the previous year because, in the housing-related sector, a recovery in housing demand is not expected due to rising interest rates and high construction costs. On the other hand, in the civil engineering and construction field, repair, renovation, and reinforcement work in the stock market, such as buildings and condominiums, as well as in the infrastructure market, is expected to remain strong. In the Chemicals Business, there is a possibility that the business may be affected by factors such as supply restrictions of purchased products caused by the worsening situation in the Middle East, and uncertainty is expected to persist. In the Construction Business, we continuously expect growth of demand for the development and maintenance of aging infrastructure due to the promotion of the Fundamental Plan for National Resilience (to prevent and mitigate disasters).

Under these circumstances, in the Bond Business, the Group will focus on developing products for growth markets in non-housing sectors, such as the electronics and electrical industry and the automobile industry, and will endeavor to strengthen new development activities.

In the Chemicals Business, we will work to expand sales of heat-dissipation and heat-resistant products by strengthening sales activities in the growing markets of automobile, electronics and electrical appliances, and chemical industries.

In the Construction Business, we will work to further expand the repair, renovation, and reinforcement work in social infrastructure, such as bridges, and the building stock market. In addition, we will also aim to expand our business by utilizing adhesives and construction methods for repair that the Bond Business possesses. In addition, in order to establish a structure that enables continued business expansion, we will conduct recruitment activities and implement measures to secure human resources, and strive to strengthen our workforce.

In our consolidated earnings forecasts for the fiscal year ending March 31, 2027, we forecast that net sales will increase 9.8% year on year to 150,000 million yen, operating profit will go up 9.9% year on year to 11,500 million yen, ordinary profit will grow 7.2% year on year to 11,900 million yen, and profit attributable to owners of parent will rise 2.0% year on year to 8,190 million yen.

(5) Basic policy on profit distribution and dividends for fiscal 2026 and fiscal 2027

As a basic policy on profit distribution, the Company believes that returning profits to shareholders is a vital issue facing company management. Our policy is to strive to strengthen the Company's business base by enhancing financial structure through revenue-focused business activities and to pay a sustainable and stable dividend with a payout ratio of 30% as a guideline based on considerations such as each fiscal year's business performance. We will also strive to improve business performance through measures including investing in automation, labor-saving manufacturing, and logistics facilities that can improve productivity; expanding business areas through M&A; and investing in introducing new core systems.

Regarding a year-end dividend for the fiscal year under review (ended March 31, 2026), the dividend was 19.00 yen per share. In addition to the interim dividend of 19.00 yen already paid, bringing the annual dividend to 38.00 yen. Regarding dividends for the following fiscal year (ending March 31, 2027), the Company forecasts an interim dividend of 19.00 yen per share as an ordinary dividend and a year-end dividend of 19.00 yen and this will result in an annual dividend of 38.00 yen.

2. Basic concept regarding selection of accounting standards

The Group has adopted Japanese accounting standards in order to ensure comparability with other Japanese companies in the same industries.

3. Consolidated financial statements and significant notes thereto

(1) Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	21,118	21,294
Notes receivable - trade	2,262	1,001
Electronically recorded monetary claims - operating	16,522	15,137
Accounts receivable - trade	23,862	24,064
Contract assets	9,817	9,580
Merchandise and finished goods	8,534	9,110
Work in process	358	288
Raw materials and supplies	1,550	1,640
Other	1,772	1,220
Allowance for doubtful accounts	(30)	(34)
Total current assets	85,769	83,303
Non-current assets		
Property, plant and equipment		
Buildings and structures	31,717	33,399
Accumulated depreciation	(14,861)	(16,097)
Buildings and structures, net	16,856	17,301
Machinery, equipment and vehicles	19,966	21,442
Accumulated depreciation	(16,320)	(17,694)
Machinery, equipment and vehicles, net	3,646	3,748
Tools, furniture and fixtures	4,463	4,644
Accumulated depreciation	(3,904)	(4,146)
Tools, furniture and fixtures, net	559	498
Land	9,855	10,165
Leased assets	293	305
Accumulated depreciation	(205)	(225)
Leased assets, net	88	79
Construction in progress	1,748	721
Total property, plant and equipment	32,754	32,514
Intangible assets	3,106	4,741
Investments and other assets		
Investment securities	9,838	10,849
Long-term loans receivable	2	2
Guarantee deposits	315	318
Retirement benefit asset	4,205	6,639
Deferred tax assets	346	328
Other	478	927
Allowance for doubtful accounts	(15)	(14)
Total investments and other assets	15,171	19,051
Total non-current assets	51,032	56,307
Total assets	136,801	139,610

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	32,625	32,754
Electronically recorded obligations - operating	2,752	2,420
Short-term borrowings	51	25
Current portion of long-term borrowings	38	35
Lease obligations	19	21
Income taxes payable	1,861	2,196
Contract liabilities	378	359
Provision for bonuses	1,519	1,444
Provision for bonuses for directors (and other officers)	190	136
Other	3,828	3,335
Total current liabilities	43,266	42,730
Non-current liabilities		
Lease obligations	70	59
Long-term guarantee deposits	3,297	3,358
Long-term borrowings	38	3
Deferred tax liabilities	2,548	3,556
Retirement benefit liability	808	863
Other	98	179
Total non-current liabilities	6,862	8,019
Total liabilities	50,128	50,750
Net assets		
Shareholders' equity		
Share capital	4,603	4,603
Capital surplus	6,041	6,079
Retained earnings	73,009	78,406
Treasury shares	(4,508)	(9,663)
Total shareholders' equity	79,146	79,425
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,696	4,142
Deferred gains or losses on hedges	-	(0)
Foreign currency translation adjustment	910	960
Remeasurements of defined benefit plans	2,500	3,927
Total accumulated other comprehensive income	7,107	9,030
Non-controlling interests	419	404
Total net assets	86,672	88,860
Total liabilities and net assets	136,801	139,610

(2) Consolidated statement of income and consolidated statement of comprehensive income

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	135,690	136,569
Cost of sales	108,191	108,528
Gross profit	27,498	28,041
Selling, general and administrative expenses	16,943	17,577
Operating profit	10,555	10,464
Non-operating income		
Interest income	51	78
Dividend income	295	308
Real estate lease revenue	199	202
Share of profit of entities accounted for using equity method	31	53
Other	279	172
Total non-operating income	857	816
Non-operating expenses		
Interest expenses	10	20
Rental costs on real estate	92	86
Depreciation	30	44
Other	86	30
Total non-operating expenses	218	181
Ordinary profit	11,194	11,098
Extraordinary income		
Gain on sale of investment securities	397	875
Gain on sale of non-current assets	92	18
Total extraordinary income	489	893
Extraordinary losses		
Loss on disposal of non-current assets	180	8
Loss on valuation of investment securities	-	19
Loss on sale of investment securities	0	9
Total extraordinary losses	180	37
Profit before income taxes	11,503	11,954
Income taxes - current	3,342	3,831
Income taxes - deferred	(38)	87
Total income taxes	3,304	3,918
Profit	8,199	8,036
Profit attributable to non-controlling interests	114	3
Profit attributable to owners of parent	8,084	8,033

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	8,199	8,036
Other comprehensive income		
Valuation difference on available-for-sale securities	(989)	445
Deferred gains or losses on hedges	-	(0)
Foreign currency translation adjustment	307	47
Remeasurements of defined benefit plans, net of tax	(96)	1,426
Share of other comprehensive income of entities accounted for using equity method	(17)	(12)
Total other comprehensive income	(795)	1,907
Comprehensive income	7,404	9,943
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,257	9,956
Comprehensive income attributable to non-controlling interests	147	(12)

(3) Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,603	4,422	67,314	(4,604)	71,735
Changes during period					
Dividends of surplus			(2,389)		(2,389)
Profit attributable to owners of parent			8,084		8,084
Purchase of treasury shares				(2,999)	(2,999)
Disposal of treasury shares		20		53	74
Change in ownership interest of parent due to transactions with non-controlling interests		139			139
Increase by share exchange		1,459		3,042	4,501
Net changes in items other than shareholders' equity					
Total changes during period	-	1,619	5,694	96	7,411
Balance at end of period	4,603	6,041	73,009	(4,508)	79,146

	Accumulated other comprehensive income				
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income
Balance at beginning of period	4,687	-	650	2,597	7,934
Changes during period					
Dividends of surplus					
Profit attributable to owners of parent					
Purchase of treasury shares					
Disposal of treasury shares					
Change in ownership interest of parent due to transactions with non-controlling interests					
Increase by share exchange					
Net changes in items other than shareholders' equity	(990)		259	(96)	(827)
Total changes during period	(990)	-	259	(96)	(827)
Balance at end of period	3,696	-	910	2,500	7,107

	Non-controlling interests	Total net assets
Balance at beginning of period	5,014	84,685
Changes during period		
Dividends of surplus		(2,389)
Profit attributable to owners of parent		8,084
Purchase of treasury shares		(2,999)
Disposal of treasury shares		74
Change in ownership interest of parent due to transactions with non-controlling interests		139
Increase by share exchange		4,501
Net changes in items other than shareholders' equity	(4,595)	(5,423)
Total changes during period	(4,595)	1,987
Balance at end of period	419	86,672

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,603	6,041	73,009	(4,508)	79,146
Changes during period					
Dividends of surplus			(2,636)		(2,636)
Profit attributable to owners of parent			8,033		8,033
Purchase of treasury shares				(5,726)	(5,726)
Disposal of treasury shares		37		571	608
Change in ownership interest of parent due to transactions with non-controlling interests					-
Increase by share exchange					-
Net changes in items other than shareholders' equity					
Total changes during period	-	37	5,396	(5,154)	279
Balance at end of period	4,603	6,079	78,406	(9,663)	79,425

	Accumulated other comprehensive income				
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income
Balance at beginning of period	3,696	-	910	2,500	7,107
Changes during period					
Dividends of surplus					
Profit attributable to owners of parent					
Purchase of treasury shares					
Disposal of treasury shares					
Change in ownership interest of parent due to transactions with non-controlling interests					
Increase by share exchange					
Net changes in items other than shareholders' equity	445	(0)	50	1,426	1,923
Total changes during period	445	(0)	50	1,426	1,923
Balance at end of period	4,142	(0)	960	3,927	9,030

	Non-controlling interests	Total net assets
Balance at beginning of period	419	86,672
Changes during period		
Dividends of surplus		(2,636)
Profit attributable to owners of parent		8,033
Purchase of treasury shares		(5,726)
Disposal of treasury shares		608
Change in ownership interest of parent due to transactions with non-controlling interests		-
Increase by share exchange		-
Net changes in items other than shareholders' equity	(14)	1,908
Total changes during period	(14)	2,187
Balance at end of period	404	88,860

(4) Consolidated statement 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	11,503	11,954
Depreciation	2,082	2,964
Amortization of goodwill	128	134
Loss (gain) on sale of investment securities	(397)	(866)
Loss (gain) on disposal of property, plant and equipment	30	0
Loss (gain) on sale of property, plant and equipment	(92)	(18)
Increase (decrease) in allowance for doubtful accounts	(28)	4
Increase (decrease) in provision for bonuses	107	(76)
Increase (decrease) in provision for bonuses for directors (and other officers)	34	(53)
Decrease (increase) in retirement benefit asset	(152)	(160)
Increase (decrease) in retirement benefit liability	(49)	(139)
Interest and dividend income	(346)	(387)
Interest expenses	10	20
Share of loss (profit) of entities accounted for using equity method	(31)	(53)
Decrease (increase) in accounts receivables and contract assets	981	3,232
Decrease (increase) in inventories	871	(580)
Increase (decrease) in trade payables	(5,715)	(430)
Increase (decrease) in other current liabilities	(882)	485
Increase (decrease) in other non-current liabilities	162	(18)
Other	1,090	838
Subtotal	9,307	16,849
Interest and dividends received	346	386
Interest paid	(9)	(20)
Income taxes paid	(2,469)	(3,482)
Net cash provided by (used in) operating activities	7,174	13,733
Cash flows from investing activities		
Payments into time deposits	(1,763)	(2,095)
Proceeds from withdrawal of time deposits	1,684	1,773
Purchase of property, plant and equipment	(6,956)	(2,847)
Proceeds from sale of property, plant and equipment	129	21
Purchase of intangible assets	(1,064)	(2,454)
Purchase of investment securities	(86)	(74)
Proceeds from sale of investment securities	721	1,039
Proceeds from cancellation of insurance funds	20	35
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(1,388)
Other	2	3
Net cash provided by (used in) investing activities	(7,310)	(5,987)

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(4)	(25)
Repayments of lease obligations	(20)	(21)
Repayments of long-term borrowings	(42)	(38)
Purchase of treasury shares	(3,065)	(5,732)
Dividends paid	(2,388)	(2,594)
Dividends paid to non-controlling interests	(101)	(2)
Net cash provided by (used in) financing activities	(5,621)	(8,414)
Effect of exchange rate change on cash and cash equivalents	139	76
Net increase (decrease) in cash and cash equivalents	(5,619)	(591)
Cash and cash equivalents at beginning of period	25,627	20,008
Cash and cash equivalents at end of period	20,008	19,416

(5) Notes on premise of going concern

Not applicable.

(6) Changes in significant basic matters for preparation of consolidated financial statements

Changes in presentation

Consolidated statement of income

Previously, real estate lease revenue and rental costs on real estate were recorded in “net sales” and “cost of sales.” However, as a result of the reorganization of the Group’s real estate lease business, the Company has changed its presentation method from the beginning of the fiscal year ended March 31, 2026, and recorded these items in “non-operating income” and “non-operating expenses.”

To reflect the changes to presentation, the consolidated financial statements of the previous fiscal year have been reclassified.

As a result, net sales fell 186 million yen, cost of sales was down 92 million yen, gross profit dropped 93 million yen, and operating profit was down 93 million yen in the consolidated statements of income for the fiscal year ended March 31, 2025.

“Commission expenses” in “Non-operating expenses,” which were independently presented in the previous fiscal year, are included in “Other” of “Non-operating expenses” from the fiscal year under review, as they decreased to no more than 10% of the total amount of non-operating expenses.

As a result, in the consolidated statement of income for the previous fiscal year, “Commission expenses” of 65 million yen and “Other” of 20 million yen presented under non-operating expenses have been reclassified as “Other” of 86 million yen.

“Loss on sale of investment securities,” which was included in “Other” of “Extraordinary losses” in the previous fiscal year, is independently presented from the fiscal year under review, as it exceeded 10% of the total amount of extraordinary losses. To reflect the changes to presentation, the consolidated financial statements of the previous fiscal year have been reclassified.

As a result, 0 million yen presented in “Other” of “Extraordinary losses” in the consolidated statement of income of the previous fiscal year has been reclassified as 0 million yen in “Loss on sale of investment securities.”

(7) Notes to consolidated financial statements

Segment information, etc.

Segment information

1 Description of reportable segments

The reportable segments of the Company are constituent units of the Company for which separate financial information is available. The Board of Directors periodically examines these segments to decide on the allocation of management resources and evaluate business performance.

The Company basically consists of three business divisions, the Bond Business, Chemicals Business, and Construction Business, with each business formulating a comprehensive strategy that includes Japan and overseas, and pursuing business activities.

Accordingly, the Group has the following three reportable segments: Bond, Chemicals, and Construction.

“Bond” covers the manufacture and sale of industrial adhesives, adhesives for general household use, adhesives for construction, adhesives for civil engineering, repair materials, sealing materials, adhesives for wall coverings, waxes, and adhesive tapes. “Chemicals” cover the sale of industrial chemicals, synthetic resins, resin mold products, materials for electronic components, and thin film materials. “Construction” covers undertaking contracts for repair, improvement, and reinforcement works in the infrastructure and used building markets.

Matters related to changes in reportable segments, etc.

Previously, real estate lease revenue and rental costs on real estate were recorded in “net sales” and “cost of sales” and disclosed as the “other” segment. However, as a result of the reorganization of the Group’s real estate lease business, the Company has changed its presentation method from the beginning of the fiscal year ended March 31, 2026, and recorded these items in “non-operating income” and “non-operating expenses.” As a result of this change, the Group’s reportable segments have been changed from the four segments of “Bond,” “Chemicals,” “Construction,” and “Other” to the three segments of “Bond,” “Chemicals,” and “Construction.” In accordance with this change, the segment information for the fiscal year ended March 31, 2025 has also been reclassified.

2 Method of calculating net sales, profit or loss, assets, and other items by reportable segment

The accounting method for the reported business segments is in accordance with the accounting policies used to prepare the consolidated financial statements.

Values for profits shown in reportable segments are based on operating profit.

Intersegment internal revenues and transfers are based on market prices.

3 Disclosure of net sales, profit or loss, assets, and other items by reportable segment

Fiscal year ended March 31, 2025

(Millions of yen)

	Reportable segment			Total	Adjustments (Note) 1	Amount in consolidated financial statements (Note) 2
	Bond	Chemicals	Construction			
Net sales						
Revenues from external customers	73,898	36,929	24,861	135,690	-	135,690
Intersegment sales and transfers	240	318	645	1,204	(1,204)	-
Total	74,139	37,248	25,506	136,894	(1,204)	135,690
Segment profit	6,903	1,354	2,269	10,528	27	10,555
Segment assets	75,900	38,733	18,143	132,777	4,023	136,801
Other items						
Depreciation	1,860	40	144	2,045	37	2,082
Amortization of goodwill	19	-	109	128	-	128
Investments in equity method affiliates	-	-	-	-	439	439
Increase in property, plant and equipment and intangible assets	7,559	227	63	7,850	(88)	7,761

Notes: 1 Details of adjustments are as follows:

(1) Adjustments of segment profit represent eliminations for intersegment transactions and other related adjustments.

(2) The 4,023 million yen adjustment for segment assets includes minus 299 million yen of elimination of intersegment receivables and payables, minus 84 million yen of adjustment for unrealized gains, and 4,408 million yen of corporate assets not allocated to each reportable segment. Corporate assets consist mainly of assets related to the Company’s real estate leasing, surplus funds under management (time deposits), and investments in equity method affiliates.

(3) Adjustments of depreciation mainly represent those related to real estate leasing and depreciation unallocated to the reportable segments.

(4) The minus 88 million yen of adjustments of increase in property, plant and equipment and intangible assets mainly represent the elimination of unrealized gains.

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

Fiscal year ended March 31, 2026

(Millions of yen)

	Reportable segment			Total	Adjustments (Note) 1	Amount in consolidated financial statements (Note) 2
	Bond	Chemicals	Construction			
Net sales						
Revenues from external customers	74,315	39,194	23,059	136,569	-	136,569
Intersegment sales and transfers	302	289	341	933	(933)	-
Total	74,617	39,484	23,401	137,503	(933)	136,569
Segment profit	6,760	1,427	2,363	10,551	(87)	10,464
Segment assets	77,284	37,800	20,395	135,480	4,130	139,610
Other items						
Depreciation	2,751	42	136	2,931	33	2,964
Amortization of goodwill	18	-	115	134	-	134
Investments in equity method affiliates	-	-	-	-	479	479
Increase in property, plant and equipment and intangible assets	3,883	295	62	4,241	(29)	4,212

Notes: 1 Details of adjustments are as follows:

(1) Adjustments of segment profit represent eliminations for intersegment transactions and other related adjustments.

(2) The 4,130 million yen adjustment for segment assets includes minus 108 million yen of elimination of intersegment receivables and payables, minus 120 million yen of adjustment for unrealized gains, and 4,359 million yen of corporate assets not allocated to each reportable segment. Corporate assets consist mainly of assets related to the Company’s real estate leasing, surplus funds under management (time deposits), and investments in equity method affiliates.

(3) Adjustments of depreciation mainly represent those related to real estate leasing and depreciation unallocated to the reportable segments.

(4) The minus 29 million yen of adjustments of increase in property, plant and equipment and intangible assets mainly represent the elimination of unrealized gains.

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

Disclosure of impairment loss on non-current assets by reportable segment

Fiscal year ended March 31, 2025

Not applicable.

Fiscal year ended March 31, 2026

Not applicable.

Amortization and unamortized balance of goodwill by reportable segment

Fiscal year ended March 31, 2025

(Millions of yen)

	Reportable segment				Corporate and elimination	Total
	Bond	Chemicals	Construction	Total		
Amortization during period	19	-	109	128	-	128
Balance at end of period	19	-	253	273	-	273

Fiscal year ended March 31, 2026

(Millions of yen)

	Reportable segment				Corporate and elimination	Total
	Bond	Chemicals	Construction	Total		
Amortization during period	18	-	115	134	-	134
Balance at end of period	-	-	205	205	-	205

Information about gain on negative goodwill by reportable segment

Fiscal year ended March 31, 2025

Not applicable.

Fiscal year ended March 31, 2026

Not applicable.

Per share information

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net assets per share	1,299.82 yen	1,417.11 yen
Basic earnings per share	121.03 yen	124.90 yen

Notes: 1 Diluted earnings per share is not stated because there were no potential shares.
2 The basis for calculation is as follows:

(i) Net assets per share

	As of March 31, 2025	As of March 31, 2026
Total net assets (millions of yen)	86,672	88,860
Net assets attributable to common shares (millions of yen)	86,253	88,456
Main details of differences (millions of yen) Non-controlling interests	419	404
Number of issued common shares (thousand shares)	70,414	70,414
Number of treasury common shares (thousand shares)	4,056	7,994
Number of common shares used for calculating net assets per share (thousand shares)	66,358	62,420

(ii) Basic earnings per share

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit attributable to owners of parent (millions of yen)	8,084	8,033
Amounts not attributable to common shareholders (millions of yen)	-	-
Profit attributable to owners of parent related to common shares (millions of yen)	8,084	8,033
Average number of outstanding common shares during period (thousand shares)	66,797	64,314

Omission of disclosure

Notes other than the above are omitted because their disclosure is considered unnecessary in reports of financial results.

Significant events after reporting period

Not applicable.

4. Other

Change in officers

(i) Change in representative

Not applicable.

(ii) Change in other officers (scheduled as of June 23, 2026)

1. Candidate for new Director (Full-time Audit and Supervisory Committee Member)
   Kuniharu Harada

2. Director scheduled to retire (Full-time Audit and Supervisory Committee Member)
   Shinya Enomoto

Reference: Supplementary Information on Financial Results for the Fiscal Year Ended March 31, 2026

1. Financial Results and Forecasts

(Millions of yen)

		Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2027 (forecast)		
		Full year	Full year	Changes (amount)	Changes (%)
Net sales	Consolidated	136,569	150,000	13,430	9.8%
Operating profit	Consolidated	10,464	11,500	1,035	9.9%
Ordinary profit	Consolidated	11,098	11,900	801	7.2%
Profit attributable to owners of parent	Consolidated	8,033	8,190	156	2.0%

2. Financial Results and Forecasts by Segment

(Millions of yen)

		Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2027 (forecast)		
		Full year	Full year	Changes (amount)	Changes (%)
Bond	Net sales	74,315	80,500	6,184	8.3%
	Operating profit	6,760	7,500	739	10.9%
Chemicals	Net sales	39,194	42,500	3,305	8.4%
	Operating profit	1,427	1,600	172	12.1%
Construction	Net sales	23,059	27,000	3,940	17.1%
	Operating profit	2,363	2,400	36	1.5%
Adjustments	Net sales	-	-	-	-
	Operating profit	(87)	-	87	(100.0%)
Total	Net sales	136,569	150,000	13,430	9.8%
	Operating profit	10,464	11,500	1,035	9.9%

3. Indicators

(Millions of yen)

		Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2027 (forecast)		
		Full year	Full year	Changes (amount)	Changes (%)
Capital investment	Consolidated	4,212	5,013	800	19.0%
Depreciation	Consolidated	2,964	3,737	773	26.1%
Research and development	Consolidated	1,694	1,704	9	0.6%

Note 1: Figures are rounded down to the nearest 1 million yen.
Note 2: Changes (amount and %) are presented in comparison with the same period of the previous fiscal year.