Supplementary Material
Fourth Quarter Results for FY2026

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Earnings Summary

- Net profit[1)] reached a record-high ¥32.5 billion, exceeding the ¥30.0 billion forecast.
- Annual DPS planned at ¥63, an increase of ¥3 from the previous forecast.
- Net profit for FY2027 is expected to be ¥35.0 billion, in line with the MTP final-year target.

Earnings Results

(Unit: JPY Bn)	FY2025	FY2026	YoY	Growth
Revenue	1,050.9	1,067.7	+16.7	+2%
Operating profit	42.1	48.7	+6.6	+16%
Net profit	27.5	32.5	+5.1	+18%
Operating cash flows (adjusted)[2)]	40.6	36.2	(4.3)	
CF from investing activities	1.4	(11.9)	(13.3)	
	Mar 31, 2025	Mar 31, 2026	YoY	
Net D/E ratio[3)]	0.69x	0.45x	(0.24x)	
Equity ratio[4)]	25.2%	28.4%	+3.2%	

Forecast

(Unit: JPY Bn)	FY2026 (forecast)	FY2026 (actual)	FY2027 (forecast)	YoY
Revenue	1,100.0	1,067.7	1,100.0	+32.3
Operating profit	50.0	48.7	54.0	+5.3
Net profit	30.0	32.5	35.0	+2.5
Dividend per share (Post-split basis)	(Announced in November) 60 Yen	63 Yen	70 Yen	+7 Yen
Dividend payout ratio	33.4%	32.2%	33.3%	

1) Net profit = Profit attributable to owners of the parent
2) Operating cash flows (adjusted) ＝ Operating cash flows ± Change in working capital – Repayment of lease liabilities
3) Net D/E Ratio ＝ Net interest-bearing debt ÷ total equity attributable to owners of the parent
4) Equity ratio ＝ Shareholders' equity ÷ total assets

Profit and Loss

Earnings Results

(Unit: JPY Bn)	FY2025	FY2026	YoY	Growth
Revenue	**1,050.9**	**1,067.7**	**+16.7**	**+2%**
Gross profit	155.0	168.9	+13.9	+9%
Selling, general and administrative expenses	(115.1)	(123.1)	(8.0)	-
Other income (expenses)	2.2	2.8	+0.7	+31%
Operating profit	**42.1**	**48.7**	**+6.6**	**+16%**
Interest income (expenses)	(4.9)	(4.2)	+0.7	-
Dividend income	1.2	1.1	(0.2)	(15%)
Other finance income (costs)	(0.2)	0.1	+0.3	-
Finance income (costs)	(3.9)	(3.1)	+0.8	-
Share of profit (loss) of investments accounted for using the equity method	0.1	1.6	+1.5	-
Profit before tax	**38.2**	**47.2**	**+8.9**	**+23%**
Income tax expense	(11.8)	(13.9)	(2.1)	-
Profit for the period	26.4	33.3	+6.8	+26%
Profit attributable to owners of the parent	**27.5**	**32.5**	**+5.1**	**+18%**

■ Revenue
Increased by ¥16.7 billion, driven mainly by the ICT Solution and Electronics & Devices segment.

■ Operating profit
Increased by ¥6.6 billion, as growth in gross profit more than offset higher SG&A expenses.

■ Profit before tax
Increased by ¥8.9 billion, reflecting higher operating profit and an improvement in share of profit or loss of investments accounted for using the equity method.

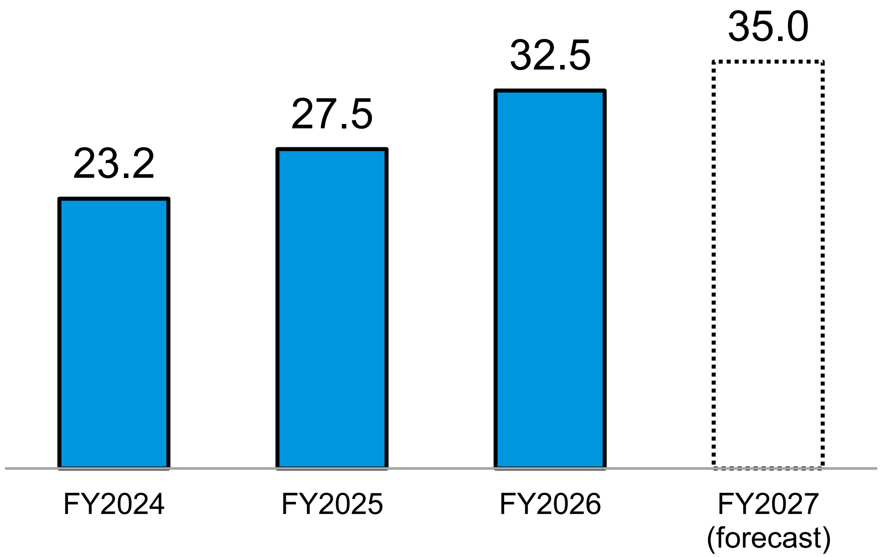
■ Profit attributable to owners of the parent
Achieved a record-high profit of ¥32.5 billion.
See page 4 for more details.

Forecast

(Unit: JPY Bn)	FY2026 (actual)	FY2027 (forecast)	YoY
Revenue	1,067.7	1,100.0	+32.3
Operating profit	48.7	54.0	+5.3
Profit before tax	47.2	50.0	+2.8
Profit attributable to owners of the parent	32.5	35.0	+2.5

Profit attributable to owners of the parent

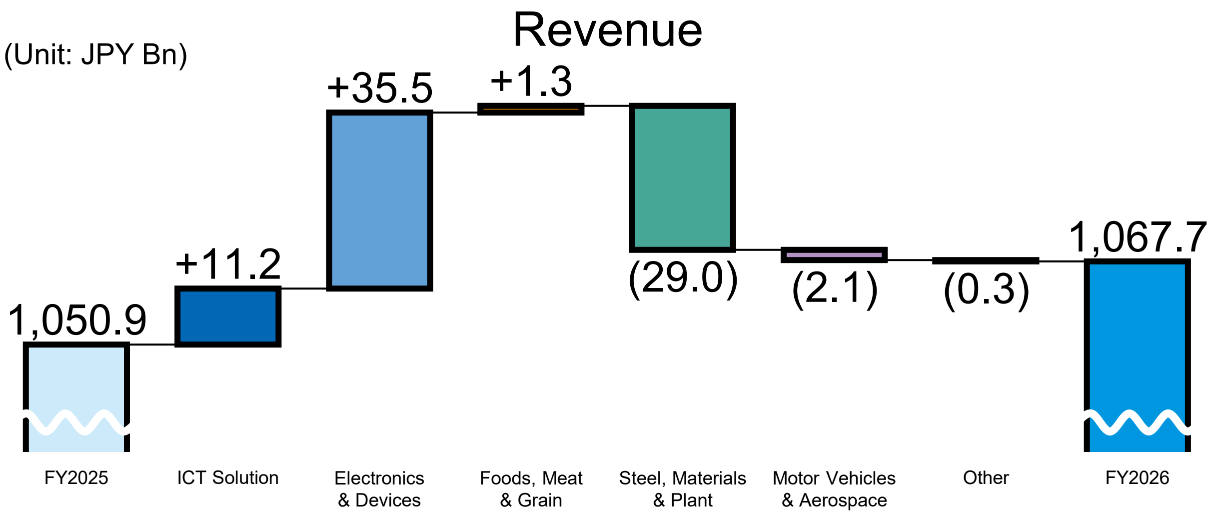
(Unit: JPY Bn)



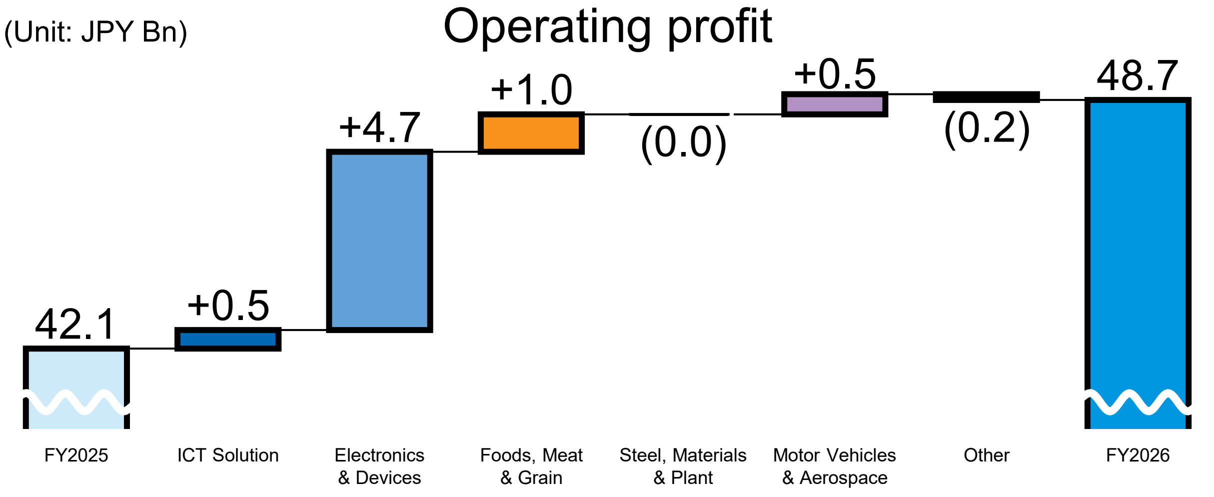
Segment Information

(Unit: JPY Bn)	FY2025	FY2026	YoY	Growth	FY2027 Forecast	YoY
ICT Solution						
Revenue	99.5	110.8	+11.2	+11%	115.0	+4.2
Operating Profit	14.7	15.2	+0.5	+3%	16.3	+1.0
Net Profit[1)]	10.0	10.3	+0.3	+3%	11.0	+0.7
Electronics & Devices						
Revenue	271.4	306.9	+35.5	+13%	310.0	+3.1
Operating profit	11.4	16.1	+4.7	+42%	16.9	+0.9
Net profit	7.0	10.9	+3.9	+55%	11.4	+0.5
Foods, Meat & Grain						
Revenue	357.5	358.9	+1.3	+0%	360.0	+1.1
Operating profit	7.8	8.8	+1.0	+13%	8.9	+0.1
Net profit	3.1	5.4	+2.3	+75%	5.4	+0.0
Steel, Materials & Plant						
Revenue	198.4	169.4	(29.0)	(15%)	180.0	+10.6
Operating profit	3.5	3.5	(0.0)	(0%)	5.7	+2.3
Net profit	4.0	2.5	(1.5)	(37%)	3.2	+0.7
Motor Vehicles & Aerospace						
Revenue	121.9	119.8	(2.1)	(2%)	130.0	+10.2
Operating profit	4.8	5.3	+0.5	+11%	6.2	+0.9
Net profit	3.2	3.5	+0.4	+11%	4.1	+0.6
Other (Including adjustment)						
Revenue	2.2	1.9	(0.3)	-	5.0	+3.1
Operating profit	(0.2)	(0.3)	(0.2)	-	0.0	+0.2
Net profit	0.2	(0.2)	(0.4)	-	(0.1)	+0.1
Total						
Revenue	1,050.9	1,067.7	+16.7	+2%	1,100.0	+32.3
Operating profit	42.1	48.7	+6.6	+16%	54.0	+5.3
Net profit	27.5	32.5	+5.1	+18%	35.0	+2.5

(Unit: JPY Bn)

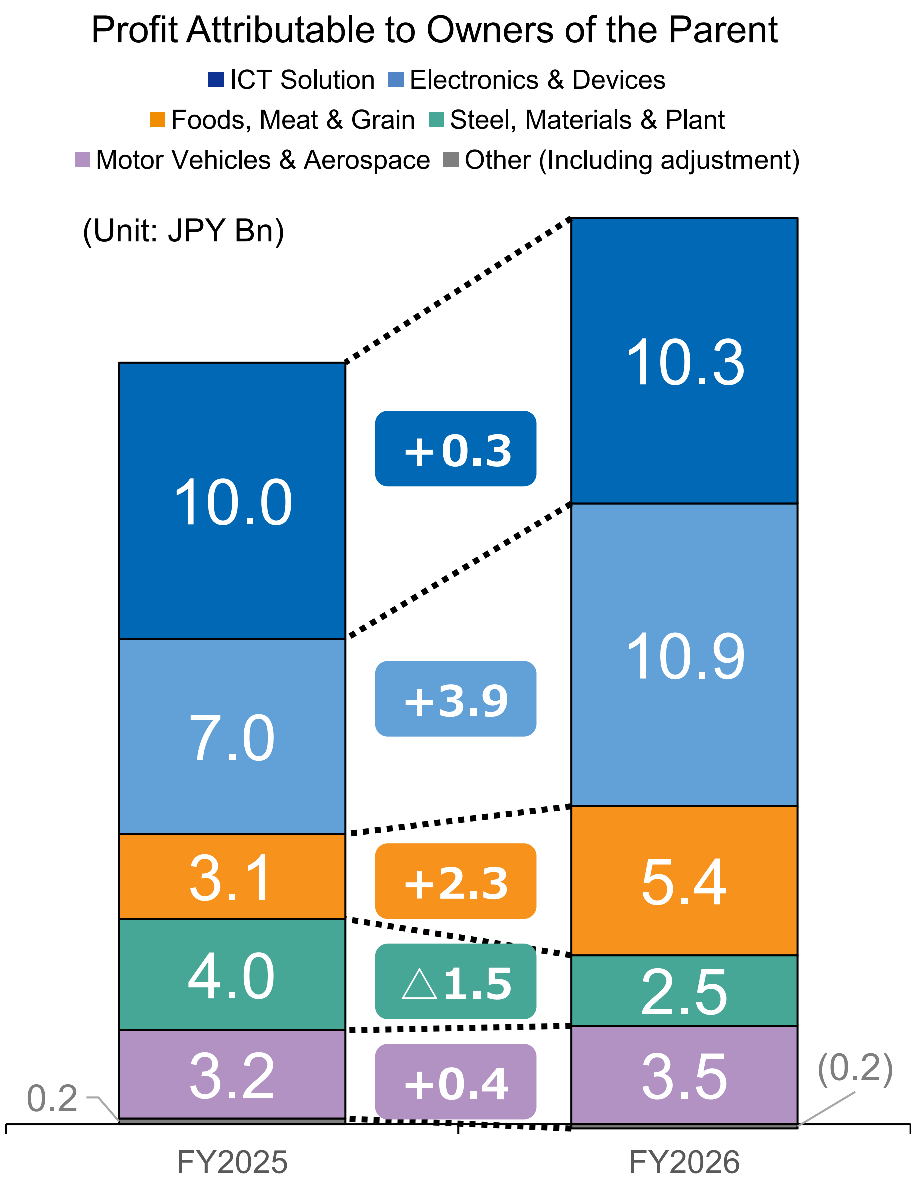


(Unit: JPY Bn)



1) Net profit = Profit attributable to owners of the parent

Net Profit Breakdown



Primary factors contributing to the year-on-year changes

ICT Solution — Increased by ¥0.3 billion

- Strong sales of storage systems and servers to manufacturers in the defense and semiconductor industries, robust network demand in the distribution sector, and increased demand for services and security solutions contributed to profit growth.

Electronics & Devices — Increased by ¥3.9 billion

- **Electronic devices & Materials:** Profit increased due to the effects of M&A and the absence of goodwill impairment losses, which were recorded in the previous fiscal year.
- **Mobile:** In addition to the increase in sales volume resulting from expanded sales channels, the growth in the corporate-client business contributed to higher profits.

Foods, Meat & Grain — Increased by ¥2.3 billion

- **Foods:** Profit increased primarily due to strong performance in beverage ingredients.
- **Meat Products:** Amid a shift in demand from beef and pork to chicken, chicken trading performed well. An improvement in share of profit or loss of investments accounted for using the equity method also contributed higher profits.
- **Grain, Oilseeds & Feedstuff:** Profit increased primarily due to strong performance in imported rice and soybeans.

Steel, Materials & Plant — Decreased by ¥1.5 billion

- **Steel:** Profit increased primarily due to gains associated with the divestment of a domestic steel subsidiary and the absence of goodwill impairment losses recorded in the previous fiscal year.
- **Energy:** Profit decreased due to the valuation losses and other items related to futures transactions amid a surge in crude oil prices.
- **Plant:** Profit decreased due to fewer ODA projects compared with the previous year.

Motor Vehicles & Aerospace — Increased by ¥0.4 billion

- **Machine Tools & Industrial Machinery:** Profit increased due to higher demand toward the end of the fiscal year, mainly in defense- and semiconductor-related fields.

Sub-segment Information

(Unit:JPY Bn)	Operating Profit			Profit Attributable to Owners of the Parent				
	FY2025	FY2026	YoY	FY2025	FY2026	YoY	FY2027 Forecast	YoY
ICT Solution	14.7	15.2	+0.5	10.0	10.3	+0.3	11.0	+0.7
Semiconductor Parts & Equipment	1.6	2.1	+0.5	1.0	1.2	+0.2	1.2	(0.0)
Electronic Devices & Materials	(0.6)	2.0	+2.6	(1.0)	1.3	+2.3	1.5	+0.2
Mobile	10.4	12.0	+1.6	7.0	8.4	+1.4	8.7	+0.3
Electronics & Devices	11.4	16.1	+4.7	7.0	10.9	+3.9	11.4	+0.5
Foods	1.6	1.6	(0.0)	0.9	1.0	+0.2	1.1	+0.1
Meat Products	1.7	2.9	+1.2	0.4	1.8	+1.4	1.8	(0.0)
Grain, Oilseeds ＆Feedstuff	4.5	4.4	(0.1)	1.8	2.5	+0.7	2.5	(0.0)
Foods, Meat ＆Grain	7.8	8.8	+1.0	3.1	5.4	+2.3	5.4	+0.0
Steel & Steel Tubing	(1.0)	2.5	+3.5	0.9	1.8	+0.8	1.1	(0.6)
Energy, Chemicals & Plant	3.5	(0.2)	(3.7)	2.5	0.1	(2.4)	1.5	+1.4
Environment-related	1.0	1.2	+0.2	0.6	0.7	+0.1	0.6	(0.1)
Steel, Materials, Plant	3.5	3.5	(0.0)	4.0	2.5	(1.5)	3.2	+0.7
Aerospace	2.8	3.2	+0.4	1.9	1.9	+0.0	2.4	+0.5
Motor Vehicles & Parts	0.4	0.3	(0.1)	0.3	0.4	+0.1	0.4	+0.0
Machine Tools & Industrial Machinery	1.6	1.8	+0.2	1.0	1.3	+0.3	1.3	+0.0
Motor Vehicles & Aerospace	4.8	5.3	+0.5	3.2	3.5	+0.4	4.1	+0.6
Others	(0.2)	(0.3)	(0.2)	0.2	(0.2)	(0.4)	(0.1)	+0.1
Total	42.1	48.7	+6.6	27.5	32.5	+5.1	35.0	+2.5

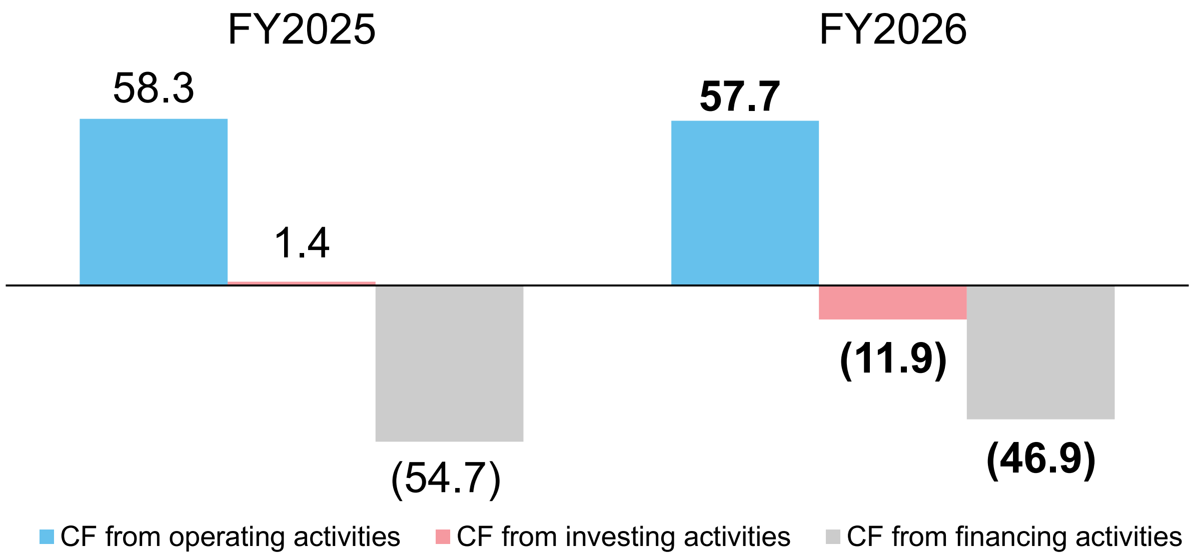
Cash Flows

- **Cash flows from operating activities**
  Cash inflow of ¥57.7 billion was primarily due to the accumulation of operating revenue.

- **Cash flows from investing activities**
  Cash outflow of ¥11.9 billion was primarily due to expenditures for business investments, including the acquisition of property, plant and equipment, as well as subsidiaries.

- **Cash flows from financing activities**
  Cash outflow of ¥46.9 billion was primarily due to repayments of borrowings and lease liabilities, as well as dividend payments.

(Unit: JPY Bn)	FY2025	FY2026	YoY
CF from operating activities	58.3	57.7	(0.7)
CF from investing activities	1.4	(11.9)	(13.3)
Free cash flows	59.7	45.7	(14.0)
CF from financing activities	(54.7)	(46.9)	+7.8
Operating cash flows (adjusted)[1)]	40.6	36.2	(4.3)



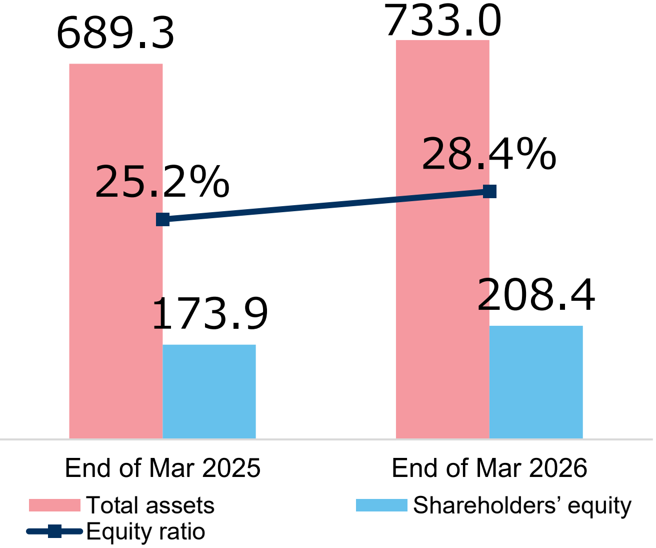
1) Operating cash flows (adjusted) ＝ Operating cash flows ± Change in working capital – Repayment of lease liabilities

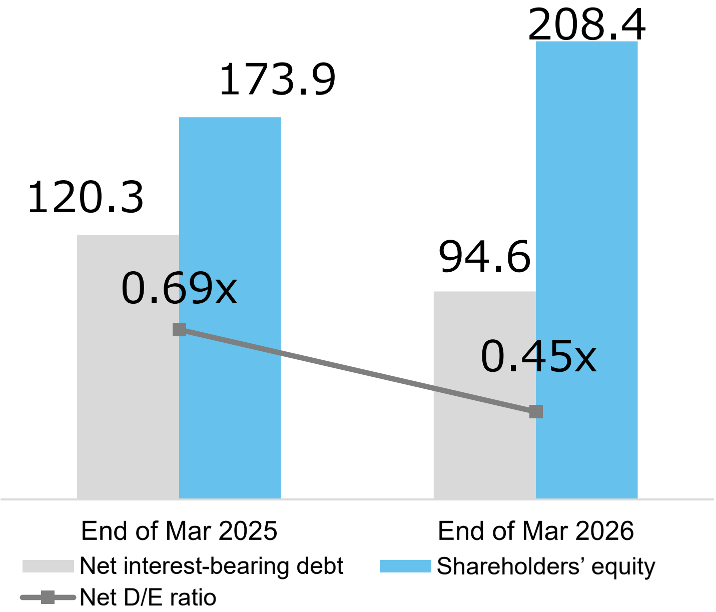
Financial Position

- **Total assets**
  Increased by ¥43.7 billion, mainly due to the increase in trade receivables reflecting yen depreciation, as well as an increase in other current assets.
- **Net interest-bearing debt**
  Decreased by ¥25.7 billion, mainly due to repayments of borrowings resulting from a reduction in working capital.
- **Shareholders' equity**
  Increased by ¥34.4 billion, mainly due to accumulation of profit attributable to owners of the parent.
  The equity ratio reached 28.4%, with the net D/E ratio of 0.45x.

(Unit: JPY Bn)	Mar 31, 2025	Mar 31, 2026	YoY
Total assets	689.3	733.0	+43.7
Net interest-bearing debt	120.3	94.6	(25.7)
Shareholders' equity[1)]	173.9	208.4	+34.4
Equity ratio[2)]	25.2%	28.4%	+3.2%
Net D/E ratio[3)]	0.69x	0.45x	(0.24x)
PBR[4)]	1.20x	1.76x	+0.56x

1) Shareholders' equity = Total equity attribute to owners of the parent
2) Equity ratio ＝ Shareholders' equity ÷ total assets
3) Net D/E Ratio ＝ Net interest-bearing debt ÷ total equity attributable to owners of the parent



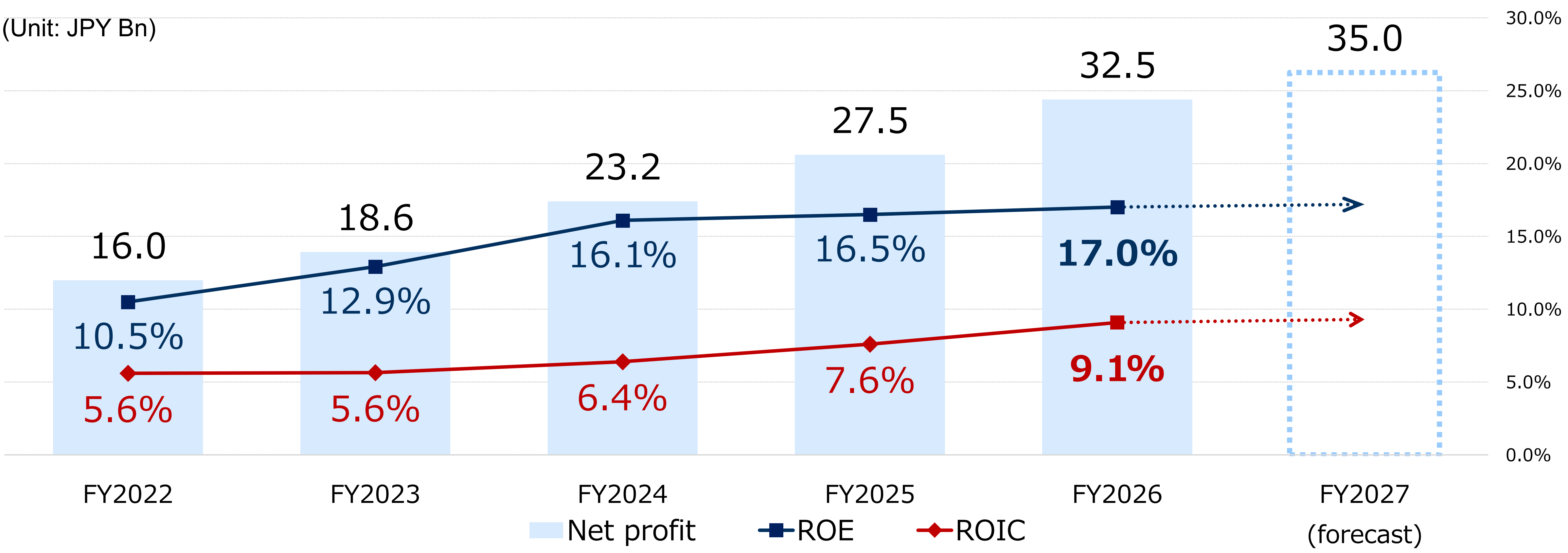


4) PBR = End share price (TSE closing price) ÷ equity attributable to owners of the parent per share

ROE and ROIC Trends

■ ROE and ROIC remained in line with the medium-term management plan targets: ROE of 16–18% and ROIC of 8% or higher.

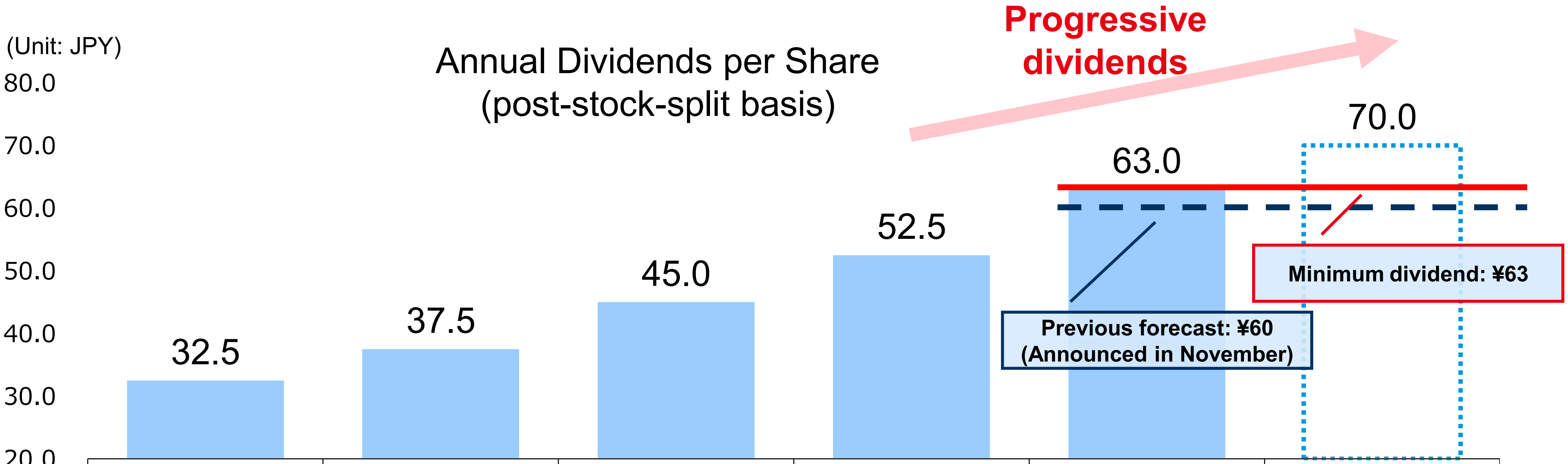
Net profit[1] and ROE/ROIC



1) Net profit = Profit attributable to owners of the parent

Shareholder Return

- Annual dividend per share for FY2026 is set at ¥63, up ¥3 from the previous forecast of ¥60 announced in November 2025.
- Minimum annual dividend per share for FY2027 is set at ¥63 under the progressive dividend policy.
- Annual dividend per share for FY2027 is planned at ¥70, up ¥7 YoY, with a total return ratio of 30–35%.
- The policy is to increase dividends in line with growth in net profit.



	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027 (forecast)
Dividend per share	32.5	37.5	45.0	52.5	63.0	70.0
Dividend payout ratio	34.0%	33.7%	32.4%	31.9%	32.2%	33.3%

1) The Company conducted a 2-for-1 stock split of its common shares on January 1, 2026.
Dividends per share have been calculated on the assumption that the stock split was conducted at the beginning of the fiscal year ended March 31, 2022.