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Consolidated Financial Statements for the Fiscal Year Ended March 31, 2026 [Japanese GAAP]

May 8, 2026

Company name: **SODA NIKKA CO., LTD.**
Stock exchange listing: Tokyo Stock Exchange
Code number: 8158
URL: https://www.sodanikka.co.jp/
Representative: Ryuji Mezaki, President and Chief Executive Officer
Contact: Osamu Iwabuchi, Managing Executive Officer and Finance and Accounting Division Director
Phone: +81-3-3245-1803
Scheduled date of annual general meeting of shareholders: June 24, 2026
Scheduled date of commencing dividend payments: June 25, 2026
Scheduled date of filing securities report: June 22, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Results for the Fiscal Year Ended March 31, 2026 (April 1, 2025 – March 31, 2026)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2026	66,692	2.4	2,482	17.6	2,934	18.4	2,362	7.6
March 31, 2025	65,146	1.6	2,109	(4.7)	2,477	(5.3)	2,195	18.6

(Note) Comprehensive income: Year ended March 31, 2026: ¥5,171 million [476.9%]
Year ended March 31, 2025: ¥ 896 million [(78.8)%]

	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	%	%	%
March 31, 2026	103.62	–	7.5	3.9	3.7
March 31, 2025	96.51	–	7.4	3.2	3.2

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2026	77,826	33,774	43.4	1,479.82
As of March 31, 2025	73,200	29,535	40.3	1,297.12

(Reference) Equity: As of March 31, 2026: ¥33,774 million
As of March 31, 2025: ¥29,535 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	Million yen	Million yen	Million yen	Million yen
March 31, 2026	2,050	491	(1,499)	8,105
March 31, 2025	3,294	(1,840)	(3,913)	7,087

2. Cash Dividends

	Annual dividends					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2025	–	17.00	–	23.00	40.00	918	41.4	3.1
March 31, 2026	–	20.00	–	24.00	44.00	1,010	42.5	3.2
Fiscal year ending March 31, 2027 (Forecast)	–	22.00	–	22.00	44.00		41.0	

3. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2027 (April 1, 2026 - March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Second quarter (cumulative)	35,000	(6.3)	1,300	(9.5)	1,550	(8.8)	1,220	(1.2)	53.45
Full year	70,100	(5.1)	2,610	(5.2)	3,110	(6.0)	2,450	(3.7)	107.34

*** Notes:**

(1) Significant changes in the scope of consolidation during the period: None
Newly included: – companies (Company name)
Excluded: – companies (Company name)

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: None
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Retrospective restatement: None

(3) Total number of outstanding shares (common shares)
1) Total number of outstanding shares at the end of the period (including treasury shares):
March 31, 2026: 22,968,000 shares
March 31, 2025: 22,968,000 shares

2) Total number of treasury shares at the end of the period:
March 31, 2026: 144,340 shares
March 31, 2025: 197,880 shares

3) Average number of shares during the period:
Year ended March 31, 2026: 22,802,663 shares
Year ended March 31, 2025: 22,748,707 shares

(Reference) Summary of Non-consolidated Results

1. Non-consolidated Results for the Fiscal Year Ended March 31, 2026 (April 1, 2025 - March 31, 2026)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2026	60,210	2.9	2,441	17.9	2,988	19.0	2,461	7.4
March 31, 2025	58,490	1.2	2,071	3.3	2,511	5.0	2,292	36.7

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	107.93	–
March 31, 2025	100.77	–

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2026	75,635	32,875	43.5	1,440.42
As of March 31, 2025	70,833	28,656	40.5	1,258.49

(Reference) Equity: As of March 31, 2026: ¥32,875 million
As of March 31, 2025: ¥28,656 million

* These financial results are outside the scope of audit by certified public accountants or audit corporations.

* Explanation of the proper use of performance forecast and other notes
The above forecasts are estimated based on the information currently available, and actual results may differ from these forecasts due to a wide range of factors. For assumptions that form the basis of the performance forecast and cautionary notes, etc. on the use of performance forecast, please see “Overview of Operating Results, etc.; (4) Future Outlook” on page 5 of this Consolidated Financial Statements (attached materials, Japanese only).

(1) Consolidated Balance Sheets

(Million yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	7,231	8,116
Notes and accounts receivable - trade, and contract assets	41,608	41,810
Merchandise and finished goods	1,442	1,429
Other	1,011	1,024
Allowance for doubtful accounts	(45)	(84)
Total current assets	51,247	52,296
Non-current assets		
Property, plant and equipment		
Buildings and structures	6,321	6,407
Accumulated depreciation	(2,160)	(2,198)
Buildings and structures, net	4,160	4,209
Vehicles	72	65
Accumulated depreciation	(53)	(49)
Vehicles, net	18	16
Land	1,856	1,677
Construction in progress	100	2
Other	2,167	2,146
Accumulated depreciation	(1,168)	(1,339)
Other, net	999	806
Total property, plant and equipment	7,135	6,711
Intangible assets	263	327
Investments and other assets		
Investment securities	13,794	17,713
Distressed receivables	19	8
Other	750	778
Allowance for doubtful accounts	(10)	(10)
Total investments and other assets	14,553	18,490
Total non-current assets	21,952	25,529
Total assets	73,200	77,826

(Million yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	33,351	33,191
Short-term borrowings	3,165	2,661
Income taxes payable	773	574
Contract liabilities	677	834
Provision for bonuses	409	410
Provision for bonuses for directors (and other officers)	37	30
Provision for share awards for directors (and other officers)	45	37
Provision for shareholder benefit program	107	130
Other	824	932
Total current liabilities	39,390	38,801
Non-current liabilities		
Provision for share awards for directors (and other officers)	13	19
Deferred tax liabilities	2,169	3,470
Deferred tax liabilities for land revaluation	192	156
Retirement benefit liability	1,057	853
Long-term guarantee deposits	744	696
Other	97	54
Total non-current liabilities	4,274	5,249
Total liabilities	43,664	44,051
Net assets		
Shareholders' equity		
Share capital	3,762	3,762
Capital surplus	3,116	3,116
Retained earnings	16,203	17,510
Treasury shares	(202)	(146)
Total shareholders' equity	22,880	24,242
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,211	8,965
Deferred gains or losses on hedges	(1)	1
Revaluation reserve for land	195	264
Foreign currency translation adjustment	181	183
Remeasurements of defined benefit plans	67	118
Total accumulated other comprehensive income	6,655	9,532
Total net assets	29,535	33,774
Total liabilities and net assets	73,200	77,826

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Million yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	65,146	66,692
Cost of sales	56,074	57,074
Gross profit	9,071	9,617
Selling, general and administrative expenses		
Freight and incidental costs	1,218	1,319
Provision of allowance for doubtful accounts	(26)	40
Salaries and allowances	2,360	2,339
Provision for bonuses	399	406
Provision for bonuses for directors (and other officers)	37	30
Provision for share awards for directors (and other officers)	74	53
Retirement benefit expenses	91	47
Rent expenses	472	472
Other	2,335	2,426
Total selling, general and administrative expenses	6,961	7,135
Operating profit	2,109	2,482
Non-operating income		
Interest income	6	8
Dividend income	442	492
Other	34	43
Total non-operating income	483	544
Non-operating expenses		
Interest expenses	47	64
Foreign exchange losses	41	7
Commission for syndicated loans	11	11
Other	15	8
Total non-operating expenses	116	92
Ordinary profit	2,477	2,934
Extraordinary income		
Gain on sale of non-current assets	–	18
Gain on sale of investment securities	850	637
Total extraordinary income	850	655
Extraordinary losses		
Loss on sale and retirement of non-current assets	12	70
Total extraordinary losses	12	70
Profit before income taxes	3,314	3,520
Income taxes - current	1,208	1,142
Income taxes - deferred	(88)	14
Total income taxes	1,119	1,157
Profit	2,195	2,362
Profit attributable to non-controlling interests	–	–
Profit attributable to owners of parent	2,195	2,362

Consolidated Statements of Comprehensive Income

(Million yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	2,195	2,362
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,340)	2,753
Deferred gains or losses on hedges	1	2
Revaluation reserve for land	(6)	–
Foreign currency translation adjustment	54	1
Remeasurements of defined benefit plans, net of tax	(8)	50
Total other comprehensive income	(1,299)	2,808
Comprehensive income	896	5,171
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	896	5,171
Comprehensive income attributable to non-controlling interests	–	–

(3) Consolidated Statements of Changes in Equity

Fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,762	3,116	14,885	(255)	21,508
Changes during period					
Dividends of surplus			(872)		(872)
Profit attributable to owners of parent			2,195		2,195
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				53	53
Reversal of revaluation reserve for land			(5)		(5)
Net changes in items other than shareholders' equity					
Total changes during period	–	–	1,317	53	1,371
Balance at end of period	3,762	3,116	16,203	(202)	22,880

	Accumulated other comprehensive income						Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	7,552	(2)	196	126	76	7,949	29,457
Changes during period							
Dividends of surplus							(872)
Profit attributable to owners of parent							2,195
Purchase of treasury shares						–	(0)
Disposal of treasury shares							53
Reversal of revaluation reserve for land						–	(5)
Net changes in items other than shareholders' equity	(1,340)	1	(0)	54	(8)	(1,293)	(1,293)
Total changes during period	(1,340)	1	(0)	54	(8)	(1,293)	77
Balance at end of period	6,211	(1)	195	181	67	6,655	29,535

Fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,762	3,116	16,203	(202)	22,880
Changes during period					
Dividends of surplus			(987)		(987)
Profit attributable to owners of parent			2,362		2,362
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				55	55
Reversal of revaluation reserve for land			(69)		(69)
Net changes in items other than shareholders' equity					
Total changes during period	–	–	1,306	55	1,362
Balance at end of period	3,762	3,116	17,510	(146)	24,242

	Accumulated other comprehensive income						Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	6,211	(1)	195	181	67	6,655	29,535
Changes during period							
Dividends of surplus							(987)
Profit attributable to owners of parent							2,362
Purchase of treasury shares						–	(0)
Disposal of treasury shares							55
Reversal of revaluation reserve for land						–	(69)
Net changes in items other than shareholders' equity	2,753	2	69	1	50	2,877	2,877
Total changes during period	2,753	2	69	1	50	2,877	4,239
Balance at end of period	8,965	1	264	183	118	9,532	33,774

(4) Consolidated Statements of Cash Flows

(Million yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	3,314	3,520
Depreciation	407	574
Loss (gain) on sale and retirement of non-current assets	12	51
Loss (gain) on sale of investment securities	(850)	(637)
Loss (gain) on valuation of investment securities	–	0
Increase (decrease) in allowance for doubtful accounts	(26)	39
Increase (decrease) in provision for bonuses for directors (and other officers)	–	(7)
Increase (decrease) in retirement benefit liability	1	(129)
Interest and dividend income	(449)	(500)
Interest expenses	47	64
Commission for syndicated loans	11	11
Decrease (increase) in trade receivables	4,789	(199)
Decrease (increase) in inventories	(128)	12
Decrease (increase) in distressed receivables	(19)	10
Increase (decrease) in trade payables	(3,745)	(160)
Other, net	466	320
Subtotal	3,833	2,971
Interest and dividends received	443	508
Interest paid	(43)	(73)
Income taxes paid	(938)	(1,355)
Net cash provided by (used in) operating activities	3,294	2,050
Cash flows from investing activities		
Payments into time deposits	(76)	(10)
Proceeds from withdrawal of time deposits	76	141
Purchase of property, plant and equipment	(2,674)	(364)
Purchase of intangible assets	(217)	(134)
Purchase of investment securities	(22)	(23)
Proceeds from sale of investment securities	1,059	738
Purchase of membership	–	(41)
Other, net	14	186
Net cash provided by (used in) investing activities	(1,840)	491
Cash flows from financing activities		
Proceeds from short-term borrowings	5	25
Repayments of short-term borrowings	(2,993)	(535)
Proceeds from long-term borrowings	–	58
Purchase of treasury shares	(0)	(0)
Dividends paid	(871)	(986)
Commission for syndicated loans paid	(12)	(11)
Other, net	(41)	(48)
Net cash provided by (used in) financing activities	(3,913)	(1,499)
Effect of exchange rate change on cash and cash equivalents	(8)	(23)
Net increase (decrease) in cash and cash equivalents	(2,467)	1,018
Cash and cash equivalents at beginning of period	9,554	7,087
Cash and cash equivalents at end of period	7,087	8,105