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May 12, 2026

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

Company name: COMSYS Holdings Corporation
 Stock Exchange Listings: Prime Market of Tokyo Stock Exchange (Securities code: 1721)
 URL: <https://www.comsys-hd.co.jp/english/>
 Representative: Hiroshi Tanabe, President, Representative Director
 For Inquiry: Toru Mashimo, Director and General Manager of Finance and Accounting
 Department (Telephone:81-3-3448-7000)
 Scheduled Annual General Meeting of Shareholders: June 26, 2026
 Scheduled Commencement of Dividend Payment: June 29, 2026
 Scheduled Filing of Securities Report: June 22, 2026
 Supplementary Materials on Financial Results: Attached
 IR Presentation on Financial Results: Scheduled (For Institutional Investors and Analysts)

Amounts less than one million yen have been omitted.

1. Consolidated Financial Results (for the fiscal year ended March 31, 2026)

(1) Consolidated Operating Results

(Millions of yen, except per share data and percentages)

| Year ended | Net Sales | | Operating Profit | | Ordinary Profit | | Profit Attributable to Owners of Parent | |
|----------------|-----------------|-----|------------------|------|-----------------|------|---|------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| March 31, 2026 | 630,658 | 2.6 | 50,904 | 10.7 | 52,164 | 11.8 | 36,307 | 20.7 |
| March 31, 2025 | 614,631 | 7.6 | 45,998 | 17.3 | 46,650 | 15.5 | 30,076 | 9.6 |

Note: Comprehensive Income: Year ended March 31, 2026: ¥48,607 million [55.0%]
 Year ended March 31, 2025: ¥31,368 million [(16.3)%]

| Year ended | Primary Earnings per Share | Diluted Earnings per Share | Return on Equity | Ordinary Profit /Total Assets | Operating Margin |
|----------------|----------------------------|----------------------------|------------------|-------------------------------|------------------|
| | Yen | Yen | % | % | % |
| March 31, 2026 | 311.60 | 309.71 | 9.4 | 9.4 | 8.1 |
| March 31, 2025 | 253.54 | 253.01 | 8.2 | 8.8 | 7.5 |

(Reference) Equity in earnings of affiliates:
 Year ended March 31, 2026: ¥- million
 Year ended March 31, 2025: ¥- million

(2) Consolidated Financial Position

| | Total Assets | Net Assets | Equity Ratio | Book Value per Share |
|----------------|-----------------|-----------------|--------------|----------------------|
| As of | Millions of yen | Millions of yen | % | Yen |
| March 31, 2026 | 565,709 | 407,451 | 70.7 | 3,456.24 |
| March 31, 2025 | 539,730 | 380,983 | 69.3 | 3,177.57 |

(Reference) Shareholders' equity:
 As of March 31, 2026: ¥399,893 million
 As of March 31, 2025: ¥373,993 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 Year |
|----------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| Year ended | Millions of yen | Millions of yen | Millions of yen | Millions of yen |
| March 31, 2026 | 42,469 | (15,642) | (23,785) | 41,333 |
| March 31, 2025 | 16,625 | (10,215) | (20,217) | 38,146 |

2. Cash Dividends for Shareholders of Common Shares

| | Dividends per Share | | | | | Total Dividends (Annual) | Consolidated Basis | |
|---------------------------------------|---------------------|--------------------|--------------------|----------|--------|--------------------------|-----------------------|----------------------------------|
| | End of 1st Quarter | End of 2nd Quarter | End of 3rd Quarter | Year-End | Annual | | Dividend Payout Ratio | Ratio of Dividends to Net Assets |
| | Yen | Yen | Yen | Yen | Yen | | Millions of yen | % |
| Year ended March 31, 2025 | – | 55.00 | – | 60.00 | 115.00 | 13,582 | 45.4 | 3.7 |
| Year ended March 31, 2026 | – | 60.00 | – | 70.00 | 130.00 | 15,104 | 41.7 | 3.9 |
| Year ending March 31, 2027 (Forecast) | – | 65.00 | – | 70.00 | 135.00 | | 41.3 | |

Note: Total dividends include dividends of ¥18 million for the Company's shares for the year ended March 31, 2026, held by the Employee Stock Ownership Plan (ESOP) trust account for share grant.

3. Consolidated Earnings Forecast (for the fiscal year ending March 31, 2027)

(Millions of yen, except per share data and percentages)

| | Net Sales | | Operating Profit | | Ordinary Profit | | Profit Attributable to Owners of Parent | | Primary Earnings per Share |
|----------------------------|-----------------|-----|------------------|-----|-----------------|-----|---|-----|----------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Year ending March 31, 2027 | 670,000 | 6.2 | 54,000 | 6.1 | 55,000 | 5.4 | 37,860 | 4.3 | 327.22 |

*** Notes**

- (1) Significant changes in scope of consolidation during the period under review: No
- (2) Changes in accounting policies, changes in accounting estimates and restatements of prior period financial statements due to error correction
- (i) Changes in accounting policies due to revisions of accounting standards: No
- (ii) Changes in accounting policies due to other reasons: No
- (iii) Changes in accounting estimates: No
- (iv) Restatements of prior period financial statements due to error correction: No
- (3) Number of shares issued (common shares)

- (i) Number of shares issued (including treasury shares)

| | |
|----------------------|--------------------|
| As of March 31, 2026 | 118,000,000 shares |
| As of March 31, 2025 | 133,000,000 shares |

- (ii) Number of treasury shares

| | |
|----------------------|-------------------|
| As of March 31, 2026 | 2,297,943 shares |
| As of March 31, 2025 | 15,301,840 shares |

- (iii) Average number of shares issued during the period

| | |
|---------------------------|--------------------|
| Year ended March 31, 2026 | 116,520,131 shares |
| Year ended March 31, 2025 | 118,625,637 shares |

Note: The Company has introduced the ESOP trust account for share grant from the year ended March 31, 2026, and shares of the Company held by this trust are included in the number of treasury shares at the end of period and treasury shares deducted from the calculation of the average number of shares issued during the period.

(Reference) Summary of Non-Consolidated Financial Results

Non-Consolidated Financial Results (for the fiscal year ended March 31, 2026)

(1) Non-Consolidated Operating Results

(Millions of yen, except per share data and percentages)

| | Operating Revenue | | Operating Profit | | Ordinary Profit | | Profit | |
|----------------|-------------------|-------|------------------|-------|-----------------|-------|-----------------|-------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Year ended | | | | | | | | |
| March 31, 2026 | 15,626 | 7.2 | 13,876 | 6.4 | 13,891 | 6.3 | 13,834 | 6.5 |
| March 31, 2025 | 14,570 | (2.4) | 13,042 | (3.3) | 13,069 | (3.2) | 12,985 | (3.3) |

Note: For fiscal-year figures, percentages indicate the percentage change from the previous fiscal year.

| | Primary Earnings per Share | Diluted Earnings per Share |
|----------------|----------------------------|----------------------------|
| Year ended | Yen | Yen |
| March 31, 2026 | 118.73 | 118.02 |
| March 31, 2025 | 109.47 | 109.23 |

(2) Non-Consolidated Financial Position

| | Total Assets | Net Assets | Equity Ratio | Book Value per Share |
|----------------|-----------------|-----------------|--------------|----------------------|
| As of | Millions of yen | Millions of yen | % | Yen |
| March 31, 2026 | 165,503 | 101,930 | 61.0 | 872.01 |
| March 31, 2025 | 164,215 | 110,190 | 66.4 | 926.81 |

(Reference) Shareholders' equity:

As of March 31, 2026: ¥100,893 million
As of March 31, 2025: ¥109,083 million

- * This Consolidated Financial Results report has not been subjected to audit procedures by certified public accountants or an audit corporation
- * Disclaimer concerning the Proper Use of Business Results Forecasts and Other Relevant Specific Items
 1. Forward-looking statements including earnings forecasts contained in this document are based on certain reasonable assumptions and beliefs in light of information currently available to management. Readers are advised that actual results may differ materially from forecasts due to a variety of factors. With respect to the conditions that underpin earnings forecasts as well as cautionary statements regarding the proper use of earnings forecasts, please refer to “1. Business Review” of this Consolidated Financial Results report in the Accompanying Materials section on page 2.
 2. The Company plans to livestream the results briefing for institutional investors and analysts on Thursday, May 14, 2026 (available only in Japanese). The materials and the video for the briefing will be uploaded to the corporate website.

Accompanying Materials

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1. Business Review

(1) Overview of Operating Results for the Period under Review

During the fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026), the Japanese economy continued to show signs of moderate recovery, supported by improvement in capital investment and improved income levels resulting from wage increases. At the same time, we must continue to closely monitor the economic impact of factors such as soaring energy and raw material prices caused by the situation in the Middle East, as well as fluctuations in the financial and capital markets. Furthermore, amid the changing social environment surrounding sustainability, there is growing expectation for growth investments aimed at achieving carbon neutrality by 2050.

As for the business environment surrounding our Group, we anticipate a sustained period of significant volume in the communications infrastructure field. This includes projects to meet the growing demand for interconnection between data centers, driven by efforts to strengthen digital infrastructure, address communication quality problems caused by increased mobile traffic in densely populated areas, such as major cities nationwide, and steady growth in equipment construction for 10G internet fiber-optic lines.

In the IT solutions field, the market overall continued to expand. We are witnessing the emergence of generative AI, fueled by increased investment in its further development and its expansion into areas such as AI agents and physical AI. Concurrently, initiatives are being undertaken to establish data collaboration platforms to address societal challenges by leveraging digital technologies in fields such as government, education, healthcare, and disaster prevention. These efforts are centered on investing in the modernization of existing systems.

In the social infrastructure field, the construction of data centers in the Tokyo and Kansai metropolitan areas continues to boom. Efforts to strengthen national land resilience are being promoted through initiatives such as regional decentralization via “watt-bit” collaboration, large-scale urban redevelopment projects, disaster prevention and mitigation measures to address increasingly severe natural disasters, and responses to aging infrastructure. Additionally, the advancement of infrastructure that combines hardware functions of infrastructure and soft measures that utilize ICT technologies is required.

Consolidated Financial Results

| (Millions of yen) | Fiscal year ended March 31, 2026 | Year-on-year amount change | Year-on-year percentage change |
|--|-------------------------------------|-------------------------------|-----------------------------------|
| Orders Received | 685,617 | +46,793 | +7.3% |
| Net Sales | 630,658 | +16,026 | +2.6% |
| Operating Profit | 50,904 | +4,906 | +10.7% |
| Ordinary Profit | 52,164 | +5,514 | +11.8% |
| Profit Attributable to Owners of Parent | 36,307 | +6,230 | +20.7% |

The main factors contributing to the increase or decrease in each item compared to the previous fiscal year are as follows.

Orders Received

In the telecom-carrier field, orders increased as the NTT Engineering business continued to show strong performance for its work to improve communication quality (mobile-related business). In the IT solutions field, orders increased due to the acquisition of large-scale system construction projects for major private-sector companies and others. In the social system-related field, we secured orders for

large-scale data center projects and renewable energy projects, as well as airport-related projects and local 5G communication infrastructure projects for highways. This resulted in an increase in orders. As a result, orders received increased by ¥46,793 million or 7.3% year on year to ¥685,617 million.

Net Sales

In the telecom-carrier field, while net sales from the NCC Engineering business declined due to reduced capital investment, net sales increased overall. This was driven by continued strong performance for its work to improve communication quality (mobile-related business) for the NTT Engineering business, as well as steady growth in installation construction for 10G internet fiber-optic lines. In the IT solutions field, net sales increased due to steady progress on large-scale projects secured in the previous fiscal year, including the procurement and maintenance of information terminals and system development. In the social system-related field, net sales increased due to the steady progress of construction for large-scale data center and electrical facilities projects for buildings. However, net sales declined due to a reversal from one-time factors in the previous fiscal year. As a result, net sales increased by ¥16,026 million or 2.6% year on year to ¥630,658 million.

Profit

The telecom-carrier field experienced an increase in profits due to higher net sales and improved productivity resulting from enhanced operational efficiency through the implementation of digital transformation (DX). In the IT solutions field, profits have increased due to the steady progress of large-scale projects. In the social system-related field, although net sales declined, profits increased due to steady progress on large-scale data center projects and electrical facilities projects for buildings, as well as various initiatives aimed at improving productivity. As a result, operating profit increased by ¥4,906 million or 10.7% year on year to ¥50,904 million, ordinary profit increased by ¥5,514 million or 11.8% year on year to ¥52,164 million, and profit attributable to owners of parent increased by ¥6,230 million or 20.7% year on year to ¥36,307 million.

Other

The Group formulated the “Comsys Group 2030 Vision” in May 2025. With the objective of becoming a leading company delivering new value through the “Building telecommunications infrastructure x building IT systems x building social systems = endless possibilities,” we remain committed to addressing various social challenges and contributing to the realization of a sustainable society by integrating our diverse business operations while valuing each of them.

In addition, we have identified the enhancement of employee engagement as a priority to fortify our human capital. By focusing on “Foster Organizational Culture,” “Pursue Workplace Comfort,” and “Optimize Talent Management,” we aim to strengthen our management foundation and enhance the vitality of the entire organization.

As part of our Group’s initiatives during the period under review, we are promoting optimal business operations in the telecom-carrier field and implementing integrated management across service areas. In addition, we are strengthening our construction framework through enhanced collaboration within the Group to respond flexibly to the booming demand for large-scale data center construction and work to improve communication quality (mobile-related business) in the Tokyo metropolitan area.

To accelerate our business expansion in the promising Indonesian market, we established the “Nippon COMSYS Corporation Indonesia Branch” and built a structure capable of responding swiftly to customer needs. In addition to “air cooling,” we have launched services at “TOSYS Cube Park NAGANO” (in Nagano City), a next-generation container-type data center that incorporates the latest cooling technologies, including “water cooling” and “liquid immersion.”

Furthermore, we have established a “Generative AI Center” with the aim of actively transforming our business operations through the widespread adoption of generative AI in internal workflows and its full-scale implementation in our operations.

As part of sustainability initiatives, our strategy, goal setting, and transparency of information disclosure in the climate change field were highly evaluated, and we were selected as one of the “A List” companies, the highest rating in the “climate change” field, by CDP, an international environmental non-profit organization. Consequently, we were honored to receive an award at the “CDP Awards Japan 2026.” In addition, as a company with strong ESG performance, we were selected as a constituent of the “FTSE Blossom Japan Sector Relative Index,” which has contributed to enhancing our corporate value and social standing.

[Nippon COMSYS Group Performance]

For the performance in the fiscal year ended March 31, 2026, the Nippon COMSYS Group has achieved an increase in net sales, attributable to several key factors. These include work to improve communication quality (mobile-related business) for telecommunications carriers, substantial system infrastructure upgrades in the IT solutions business, large-scale data center and utility pole undergrounding constructions in the social system-related business and steady progress on renewable energy-related constructions.

In terms of profitability, the results of the ongoing efforts to improve productivity and operational efficiency are evident. These efforts have contributed to an improvement in profit margins and higher profits.

[SANWA COMSYS Engineering Group Performance]

For the performance in the fiscal year ended March 31, 2026, the SANWA COMSYS Engineering Group has secured orders for large-scale data center construction and other projects. However, net sales declined due to the impact of reduced capital expenditures by telecommunications carriers.

In terms of profitability, profits decreased due to the decline in profits resulting from the drop in sales. However, we are continuously working to reduce costs and improve operational efficiency in order to enhance profitability.

[TOSYS Group Performance]

For the performance in the fiscal year ended March 31, 2026, the TOSYS Group has demonstrated consistent progress in key areas. Net sales have shown consistent growth by successful execution of construction project related to access equipment installation and work to improve communication quality (mobile-related business) for telecommunications carriers. The completion of electrical construction projects and utility tunnel PFI projects in social system-related business also contributed to this growth. Furthermore, the IT solutions business successfully met the increasing demand for cloud services.

In terms of profitability, in addition to the increase in net sales, continuous efforts to improve operational efficiency—such as standardization through the use of our business DX platform—led to an increase in profit.

[TSUKEN Group Performance]

For the performance in the fiscal year ended March 31, 2026, the TSUKEN Group has reported a decline in net sales due to the transfer of a consolidated subsidiary in the IT solutions field to the COMSYS JOHO SYSTEM Group as part of an organizational restructuring within the COMSYS Group, although orders showed strong for work to improve communication quality (mobile-related business) for telecommunications carriers and large-scale data center-related constructions.

In terms of profitability, profits decreased due to the significant impact of the decline in sales.

[NDS Group Performance]

The NDS Group's performance in the fiscal year ended March 31, 2026 was as follows: net sales remained steady due to the promotion of electromagnetic induction countermeasure construction and work to improve communication quality (mobile-related business) for telecommunications carriers, as well as power distribution equipment construction in social system-related business, highway-related construction, and building electrical work. Net sales increased in the IT solutions field due to the expansion of guest room information terminals and payment services for a major hotel chain.

In terms of profitability, the rise in profits can be attributed to both higher net sales and the implementation of efficiency measures, such as optimizing construction operations.

[SYSKEN Group Performance]

Regarding the SYSKEN Group's performance in the fiscal year ended March 31, 2026, efforts were made to expand the business with telecommunications carriers, government agencies, and private sector entities. In terms of net sales, there was notable progress on access equipment construction projects for telecommunications carriers and large-scale construction projects in the social system-related field. However, net sales decreased due to delays in large-scale public works projects.

In terms of profitability, measures were implemented to bring construction operations in-house and strengthen cost control, resulting in an increase in profit.

[Hokuriku Denwa Kouji Group Performance]

The Hokuriku Denwa Kouji Group's performance in the fiscal year ended March 31, 2026 saw net sales growth, driven by orders from telecommunications carriers for fiber-optic installation, electrical work, and work to improve communication quality (mobile-related business) and progress in the development of telecommunications carrier-to-carrier systems within the IT solutions business and road-related construction projects in the social system-related business.

In terms of profitability, in addition to increase in net sales, initiatives were undertaken to improve operational efficiency through the integrated operations of construction and maintenance, and to enhance productivity through business consolidation, resulting in an increase in profit.

[COMSYS JOHO SYSTEM Group Performance]

For the performance in the fiscal year ended March 31, 2026, the COMSYS JOHO SYSTEM Group has achieved an increase in net sales due to steady progress in system development and implementation for telecommunications carriers, government agencies, and financial institutions. This growth was driven by several factors, including the steady expansion of DX in information and communications-related operations, as well as the modernization of large-scale government agency systems, and the transfer of consolidated subsidiaries as part of organizational restructuring within the COMSYS Group.

In terms of profitability, the Group achieved increased profits by rigorous cost management of projects, in addition to the increase in net sales.

Reference [Status of the Company (Holding Company)]

The Company received management fee income of ¥1,726 million and dividends of ¥13,900 million from Nippon COMSYS Corporation, Sanwa COMSYS Engineering Corporation and other supervising business companies. Consequently, operating revenue, operating profit and profit amounted to ¥15,626 million, ¥13,876 million, and ¥13,834 million, respectively.

(2) Overview of Financial Position for the Period under Review

(i) Assets

Current assets as of March 31, 2026 stood at ¥330,883 million, ¥3,135 million higher than at the end of the previous fiscal year. This was mainly attributable to increases of ¥3,245 million in cash and deposits and ¥2,099 million in notes receivable, accounts receivable from completed construction contracts and other, against a decrease of ¥2,727 million in costs on construction contracts in progress. Non-current assets as of March 31, 2026 stood at ¥234,826 million, ¥22,842 million higher than at the end of the previous fiscal year. This was mainly attributable to increases of ¥2,222 million in property, plant and equipment, ¥1,301 million in intangible assets, and ¥19,319 million in investments and other assets.

As a result, total assets amounted to ¥565,709 million as of March 31, 2026, an increase of ¥25,978 million compared with the end of the previous fiscal year.

(ii) Liabilities

Current liabilities as of March 31, 2026 stood at ¥133,046 million, down ¥4,886 million compared with the previous fiscal year-end. This was mainly attributable to an increase of ¥4,603 million in advances received on construction contracts in progress, against decreases of ¥9,980 million in notes payable, accounts payable for construction contracts and other, and ¥749 million in income taxes payable. As of March 31, 2026, non-current liabilities amounted to ¥25,211 million, ¥4,396 million higher than at the end of the previous fiscal year. This was mainly attributable to increases of ¥4,593 million in deferred tax liabilities and ¥289 million in provision for share awards, against a decrease of ¥680 million in retirement benefit liability.

As a result, total liabilities amounted to ¥158,257 million, a decrease of ¥490 million compared with the end of the previous fiscal year.

(iii) Net Assets

Net assets stood at ¥407,451 million as of March 31, 2026, an increase of ¥26,468 million compared with the end of the previous fiscal year. This was primarily due to a ¥22,253 million increase in retained earnings mainly resulting from the recording of profit attributable to owners of parent.

As of the end of the fiscal year under review, the equity ratio stood at 70.7%, compared with 69.3% as of March 31, 2025.

(3) Overview of Cash Flows for the Period under Review

Cash and cash equivalents stood at ¥41,333 million at the end of the fiscal year, an increase of ¥3,187 million, or 8.4%, compared with the end of the previous fiscal year.

The principal factors underpinning movements in each of the Group's major cash flows for the fiscal year ended March 31, 2026 are presented as follows.

(i) Cash Flows from Operating Activities

Net cash provided by operating activities stood at ¥42,469 million, compared with ¥16,625 million for the previous fiscal year. The major cash inflow was profit before income taxes of ¥52,471 million and a decrease in trade payables of ¥10,893 million.

(ii) Cash Flows from Investing Activities

Net cash used in investing activities totaled ¥15,642 million for the fiscal year under review, compared with net cash of ¥10,215 million used in the previous fiscal year. The major cash outflow was purchase of property, plant and equipment of ¥10,886 million.

(iii) Cash Flows from Financing Activities

Net cash used in financing activities was ¥23,785 million for the fiscal year ended March 31, 2026, compared with ¥20,217 million used in financing activities in the previous fiscal year. The major cash outflows were dividends paid of ¥14,048 million and purchase of treasury shares of ¥10,046 million.

(4) Future Outlook

For our Group, in the telecom-carrier business, we expect the trend of strong performance in its work to improve communication quality (mobile-related business) to continue, and we anticipate an increase in the volume of work, such as construction work associated with the transition from copper to fiber-optic lines.

In the IT solutions business, we anticipate an uptick in orders, fueled by the expansion of the domestic IT services market among government agencies and local governments. We also expect to benefit from ongoing AI-related investments by large corporations and increasing demand for managed services in cloud environments.

In the social system-related business, we anticipate an increase in orders centered on infrastructure development, including large-scale data center projects, expressway-related facility projects, and renewable energy projects.

Consequently, we aim to achieve year-over-year growth in net sales and profitability by increasing net sales and enhancing productivity through further utilization of DX.

Furthermore, we are committed to enhancing employee engagement by promoting human capital management. Concurrently, we will continue to prioritize business operations that emphasize sustainability and governance.

Consolidated Earnings Forecast

(Millions of yen, except percentages)

| | Year ended March 31, 2026 | Year ending March 31, 2027 | Change (%) |
|---|---------------------------|----------------------------|------------|
| Orders Received | 685,617 | 720,000 | 5.0 |
| Net Sales | 630,658 | 670,000 | 6.2 |
| Operating Profit | 50,904 | 54,000 | 6.1 |
| Ordinary Profit | 52,164 | 55,000 | 5.4 |
| Profit Attributable to Owners of Parent | 36,307 | 37,860 | 4.3 |

2. Basic Approach to Selection of Accounting Standard

Our Group's policy for the time being is to use Japanese GAAP for the preparation of its consolidated financial statements because its business operations are primarily carried out in Japan, and comparison with other Japanese companies is thus facilitated.

3. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheets

(Millions of yen)

| | As of March 31, 2025 | As of March 31, 2026 |
|---|----------------------|----------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and deposits | 38,788 | 42,033 |
| Notes receivable, accounts receivable from completed construction contracts and other | 207,770 | 209,870 |
| Investments in leases | 12,772 | 13,403 |
| Costs on construction contracts in progress | 48,307 | 45,580 |
| Real estate for sale | 1,724 | 3,489 |
| Merchandise | 1,077 | 1,403 |
| Raw materials and supplies | 3,333 | 3,633 |
| Other | 14,108 | 11,615 |
| Allowance for doubtful accounts | (135) | (145) |
| Total current assets | 327,747 | 330,883 |
| Non-current assets: | | |
| Property, plant and equipment | | |
| Buildings and structures | 103,935 | 105,283 |
| Accumulated depreciation | (58,541) | (60,446) |
| Buildings and structures, net | 45,394 | 44,837 |
| Machinery, vehicles, tools, furniture and fixtures | 70,979 | 72,779 |
| Accumulated depreciation | (47,316) | (49,089) |
| Machinery, vehicles, tools, furniture and fixtures, net | 23,662 | 23,689 |
| Land | 76,917 | 77,046 |
| Leased assets | 2,580 | 2,339 |
| Accumulated depreciation | (1,760) | (1,669) |
| Leased assets, net | 819 | 670 |
| Construction in progress | 264 | 3,037 |
| Total property, plant and equipment | 147,059 | 149,281 |
| Intangible assets | | |
| Goodwill | 216 | 96 |
| Other | 4,896 | 6,316 |
| Total intangible assets | 5,112 | 6,413 |
| Investments and other assets | | |
| Investment securities | 31,261 | 41,577 |
| Long-term loans receivable | 2,856 | 2,870 |
| Deferred tax assets | 2,322 | 2,390 |
| Retirement benefit asset | 20,181 | 28,577 |
| Other | 7,079 | 6,778 |
| Allowance for doubtful accounts | (3,889) | (3,063) |
| Total investments and other assets | 59,811 | 79,131 |
| Total non-current assets | 211,983 | 234,826 |
| Total assets | 539,730 | 565,709 |

(Millions of yen)

| | As of March 31, 2025 | As of March 31, 2026 |
|--|----------------------|----------------------|
| LIABILITIES | | |
| Current liabilities: | | |
| Notes payable, accounts payable for construction contracts and other | 88,475 | 78,494 |
| Short-term borrowings | 2,996 | 2,413 |
| Income taxes payable | 10,650 | 9,900 |
| Advances received on construction contracts in progress | 6,961 | 11,564 |
| Provision for warranties for completed construction | 151 | 145 |
| Provision for loss on construction contracts | 134 | 18 |
| Other provisions | – | 321 |
| Other | 28,562 | 30,188 |
| Total current liabilities | 137,932 | 133,046 |
| Non-current liabilities: | | |
| Long-term borrowings | 13 | – |
| Deferred tax liabilities | 3,080 | 7,674 |
| Deferred tax liabilities for land revaluation | 1,248 | 1,248 |
| Retirement benefit liability | 12,671 | 11,991 |
| Provision for retirement benefits for directors (and other officers) | 595 | 637 |
| Provision for environmental measures | 400 | 400 |
| Provision for share awards | – | 289 |
| Other | 2,805 | 2,969 |
| Total non-current liabilities | 20,815 | 25,211 |
| Total liabilities | 158,747 | 158,257 |
| NET ASSETS | | |
| Shareholders' equity: | | |
| Share capital | 10,000 | 10,000 |
| Capital surplus | 75,487 | 36,903 |
| Retained earnings | 317,908 | 340,162 |
| Treasury shares | (37,347) | (6,710) |
| Total shareholders' equity | 366,048 | 380,354 |
| Accumulated other comprehensive income: | | |
| Valuation difference on available-for-sale securities | 8,198 | 14,234 |
| Deferred gains or losses on hedges | (0) | (2) |
| Revaluation reserve for land | (7,339) | (7,334) |
| Remeasurements of defined benefit plans | 7,087 | 12,641 |
| Total accumulated other comprehensive income | 7,945 | 19,539 |
| Share acquisition rights | 1,106 | 1,037 |
| Non-controlling interests | 5,883 | 6,520 |
| Total net assets | 380,983 | 407,451 |
| Total liabilities and net assets | 539,730 | 565,709 |

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

(Millions of yen)

| | Fiscal year ended March 31, 2025 | Fiscal year ended March 31, 2026 |
|---|-------------------------------------|-------------------------------------|
| Net sales | 614,631 | 630,658 |
| Cost of sales | 530,389 | 538,748 |
| Gross profit | 84,241 | 91,909 |
| Selling, general and administrative expenses | 38,243 | 41,004 |
| Operating profit | 45,998 | 50,904 |
| Non-operating income: | | |
| Interest income | 34 | 76 |
| Dividend income | 858 | 986 |
| Rental income from non-current assets | 285 | 317 |
| Other | 484 | 465 |
| Total non-operating income | 1,663 | 1,846 |
| Non-operating expenses: | | |
| Interest expenses | 28 | 68 |
| Rental expenses | 140 | 172 |
| Depreciation of idle assets | 47 | 82 |
| Loss on abandonment of inventories | 0 | 72 |
| Provision of allowance for doubtful accounts | 673 | - |
| Other | 120 | 192 |
| Total non-operating expenses | 1,011 | 587 |
| Ordinary profit | 46,650 | 52,164 |
| Extraordinary income: | | |
| Gain on sale of non-current assets | 58 | 55 |
| Gain on sale of investment securities | 267 | 682 |
| Gain on extinguishment of tie-in shares | 0 | 130 |
| Other | 17 | 45 |
| Total extraordinary income | 343 | 914 |
| Extraordinary losses: | | |
| Loss on retirement of non-current assets | 463 | 170 |
| Loss on valuation of investment securities | 34 | 191 |
| Impairment losses | 515 | 76 |
| Business structure reform expenses | 205 | - |
| Other | 606 | 168 |
| Total extraordinary losses | 1,825 | 606 |
| Profit before income taxes | 45,167 | 52,471 |
| Income taxes - current | 15,290 | 16,451 |
| Income taxes - deferred | (1,076) | (915) |
| Total income taxes | 14,214 | 15,536 |
| Profit | 30,953 | 36,935 |
| Profit attributable to non-controlling interests | 876 | 628 |
| Profit attributable to owners of parent | 30,076 | 36,307 |

(Consolidated Statements of Comprehensive Income)

(Millions of yen)

| | Fiscal year ended March 31, 2025 | Fiscal year ended March 31, 2026 |
|--|-------------------------------------|-------------------------------------|
| Profit | 30,953 | 36,935 |
| Other comprehensive income: | | |
| Valuation difference on available-for-sale securities | (908) | 6,120 |
| Deferred gains or losses on hedges | (2) | (1) |
| Remeasurements of defined benefit plans, net of tax | 1,326 | 5,553 |
| Total other comprehensive income | 415 | 11,672 |
| Comprehensive income | 31,368 | 48,607 |
| (Breakdown) | | |
| Comprehensive income attributable to owners of parent | 30,477 | 47,896 |
| Comprehensive income attributable to non-controlling interests | 891 | 711 |

(3) Consolidated Statements of Changes in Net Assets
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 | 10,000 | 75,304 | 300,918 | (31,857) | 354,364 |
| Changes during period | | | | | |
| Dividends of surplus | | | (13,086) | | (13,086) |
| Profit attributable to owners of parent | | | 30,076 | | 30,076 |
| Purchase of treasury shares | | | | (6,003) | (6,003) |
| Disposal of treasury shares | | 162 | | 513 | 676 |
| Cancellation of treasury shares | | | | | – |
| Purchase of treasury shares of consolidated subsidiaries | | | | | – |
| Purchase of shares of consolidated subsidiaries | | 20 | | | 20 |
| Increase by merger | | | | | – |
| Reversal of revaluation reserve for land | | | | | – |
| Net changes in items other than shareholders' equity | | | | | – |
| Total changes during period | – | 183 | 16,990 | (5,489) | 11,684 |
| Balance at end of period | 10,000 | 75,487 | 317,908 | (37,347) | 366,048 |

| | Accumulated other comprehensive income | | | | | Share acquisition rights | Non-controlling interests | Total net assets |
|--|---|------------------------------------|------------------------------|---|--|--------------------------|---------------------------|------------------|
| | Valuation difference on available-for-sale securities | Deferred gains or losses on hedges | Revaluation reserve for land | Remeasurements of defined benefit plans | Total accumulated other comprehensive income | | | |
| Balance at beginning of period | 9,119 | 1 | (7,303) | 5,762 | 7,580 | 1,029 | 5,081 | 368,055 |
| Changes during period | | | | | | | | |
| Dividends of surplus | | | | | | | | (13,086) |
| Profit attributable to owners of parent | | | | | | | | 30,076 |
| Purchase of treasury shares | | | | | | | | (6,003) |
| Disposal of treasury shares | | | | | | | | 676 |
| Cancellation of treasury shares | | | | | | | | – |
| Purchase of treasury shares of consolidated subsidiaries | | | | | | | | – |
| Purchase of shares of consolidated subsidiaries | | | | | | | | 20 |
| Increase by merger | | | | | | | | – |
| Reversal of revaluation reserve for land | | | | | | | | – |
| Net changes in items other than shareholders' equity | (921) | (2) | (35) | 1,324 | 364 | 76 | 801 | 1,243 |
| Total changes during period | (921) | (2) | (35) | 1,324 | 364 | 76 | 801 | 12,927 |
| Balance at end of period | 8,198 | (0) | (7,339) | 7,087 | 7,945 | 1,106 | 5,883 | 380,983 |

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 | 10,000 | 75,487 | 317,908 | (37,347) | 366,048 |
| Changes during period | | | | | |
| Dividends of surplus | | | (14,048) | | (14,048) |
| Profit attributable to owners of parent | | | 36,307 | | 36,307 |
| Purchase of treasury shares | | | | (11,332) | (11,332) |
| Disposal of treasury shares | | 1,072 | | 2,283 | 3,355 |
| Cancellation of treasury shares | | (39,685) | | 39,685 | – |
| Purchase of treasury shares of consolidated subsidiaries | | 9 | | | 9 |
| Purchase of shares of consolidated subsidiaries | | 19 | | | 19 |
| Increase by merger | | | | | – |
| Reversal of revaluation reserve for land | | | (5) | | (5) |
| Net changes in items other than shareholders' equity | | | | | – |
| Total changes during period | – | (38,584) | 22,253 | 30,636 | 14,305 |
| Balance at end of period | 10,000 | 36,903 | 340,162 | (6,710) | 380,354 |

| | Accumulated other comprehensive income | | | | | Share acquisition rights | Non-controlling interests | Total net assets |
|--|---|------------------------------------|------------------------------|---|--|--------------------------|---------------------------|------------------|
| | Valuation difference on available-for-sale securities | Deferred gains or losses on hedges | Revaluation reserve for land | Remeasurements of defined benefit plans | Total accumulated other comprehensive income | | | |
| Balance at beginning of period | 8,198 | (0) | (7,339) | 7,087 | 7,945 | 1,106 | 5,883 | 380,983 |
| Changes during period | | | | | | | | |
| Dividends of surplus | | | | | | | | (14,048) |
| Profit attributable to owners of parent | | | | | | | | 36,307 |
| Purchase of treasury shares | | | | | | | | (11,332) |
| Disposal of treasury shares | | | | | | | | 3,355 |
| Cancellation of treasury shares | | | | | | | | – |
| Purchase of treasury shares of consolidated subsidiaries | | | | | | | | 9 |
| Purchase of shares of consolidated subsidiaries | | | | | | | | 19 |
| Increase by merger | | | | | | | | – |
| Reversal of revaluation reserve for land | | | | | | | | (5) |
| Net changes in items other than shareholders' equity | 6,036 | (1) | 5 | 5,553 | 11,594 | (69) | 637 | 12,162 |
| Total changes during period | 6,036 | (1) | 5 | 5,553 | 11,594 | (69) | 637 | 26,468 |
| Balance at end of period | 14,234 | (2) | (7,334) | 12,641 | 19,539 | 1,037 | 6,520 | 407,451 |

(4) Consolidated Statements 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 | 45,167 | 52,471 |
| Depreciation | 11,492 | 11,189 |
| Impairment losses | 515 | 76 |
| Amortization of goodwill | 352 | 119 |
| Increase (decrease) in allowance for doubtful accounts | 1,023 | (815) |
| Increase (decrease) in retirement benefit liability | 663 | 597 |
| Interest and dividend income | (892) | (1,063) |
| Interest expenses | 28 | 68 |
| Decrease (increase) in trade receivables | (32,808) | (2,629) |
| Decrease (increase) in costs on construction contracts in progress | (5,249) | 913 |
| Increase (decrease) in trade payables | 10,434 | (10,893) |
| Loss (gain) on sale of investment securities | (253) | (678) |
| Loss on valuation of investment securities | 34 | 191 |
| Decrease (increase) in other assets | (4,398) | 1,255 |
| Increase (decrease) in other liabilities | (31) | 6,761 |
| Other, net | (213) | 1,073 |
| Subtotal | 25,864 | 58,637 |
| Interest and dividends received | 892 | 1,063 |
| Interest paid | (28) | (68) |
| Income taxes paid | (10,103) | (17,163) |
| Net cash provided by (used in) operating activities | 16,625 | 42,469 |
| Cash flows from investing activities: | | |
| Net decrease (increase) in time deposits | (73) | (58) |
| Purchase of investment securities | (1,285) | (29) |
| Proceeds from sale of investment securities | 2,135 | 1,093 |
| Purchase of shares of subsidiaries | (155) | (2,118) |
| Purchase of property, plant and equipment | (9,517) | (10,886) |
| Purchase of intangible assets | (965) | (2,733) |
| Proceeds from sale of property, plant and equipment | 416 | 360 |
| Loan advances | (3) | (35) |
| Proceeds from collection of loans receivable | 107 | 46 |
| Purchase of insurance funds | (321) | (268) |
| Proceeds from cancellation of insurance funds | 158 | 191 |
| Other, net | (710) | (1,204) |
| Net cash provided by (used in) investing activities | (10,215) | (15,642) |

COMSYS Holdings Corporation (1721)
Consolidated Financial Results for the Fiscal Year Ended March 31, 2026

(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 | (889) | (544) |
| Repayments of long-term borrowings | (109) | (56) |
| Purchase of treasury shares | (6,003) | (10,046) |
| Proceeds from sale of treasury shares | 485 | 1,474 |
| Purchase of shares of subsidiaries not resulting in change in scope of consolidation | (53) | (22) |
| Purchase of treasury shares of subsidiaries | - | (0) |
| Dividends paid | (13,086) | (14,048) |
| Dividends paid to non-controlling interests | (15) | (22) |
| Repayments of finance lease liabilities | (544) | (518) |
| Net cash provided by (used in) financing activities | (20,217) | (23,785) |
| Effect of exchange rate change on cash and cash equivalents | 3 | 1 |
| Net increase (decrease) in cash and cash equivalents | (13,804) | 3,042 |
| Cash and cash equivalents at beginning of period | 51,932 | 38,146 |
| Increase in cash and cash equivalents resulting from merger | 18 | 144 |
| Cash and cash equivalents at end of period | 38,146 | 41,333 |

(5) Notes to Consolidated Financial Statements
(Going Concern Assumption)

Not applicable.

(Segment Information, etc.)

[Segment Information]

1. Overview of Reportable Segments

Our reportable segments are components of our organization for which separate financial information is available and which are regularly reviewed by the Board of Directors for the purpose of determining the allocation of management resources and evaluating performance.

Our Group, under the holding company, our company, comprises groups led by each supervising business company. These groups formulate comprehensive strategies for their respective businesses and conduct business activities.

Therefore, the Company has been segmented into business groups centered on each supervising business company with the following eight reportable segments: Nippon COMSYS Group, Sanwa COMSYS Engineering Group, TOSYS Group, TSUKEN Group, NDS Group, SYSKEN Group, Hokuriku Denwa Kouji Group, and COMSYS JOHO SYSTEM Group.

The Nippon COMSYS Group is principally engaged in the telecommunications equipment construction business, centering on the NTT Group. The SANWA COMSYS Engineering Group is principally engaged in the telecommunications equipment construction business, centering on NCC. The TOSYS Group is principally engaged in the telecommunications equipment construction business in the Kanto-Chubu region. The TSUKEN Group is principally engaged in telecommunications equipment construction business in the Hokkaido region. The NDS Group is principally engaged in telecommunications equipment construction business in the Tokai region. The SYSKEN Group is principally engaged in the telecommunications equipment construction business in the Kyushu region. The Hokuriku Denwa Kouji Group is principally engaged in the telecommunications equipment construction business in the Hokuriku region. The COMSYS JOHO SYSTEM Group is principally engaged in software development and related businesses.

2. Calculation Methods for Net Sales, Profits, Assets and Other Items by Reportable Segment

The accounting methods used for the reported business segments are the same as those adopted in the preparation of the consolidated financial statements.

The profits of reportable segments are based on operating profit figures. Inter-segment internal profits and transfers are based on market prices.

3. Net Sales, Profit (Loss), Assets, and Other Items by Reportable Segment and Breakdown of Revenue

Period under Review (April 1, 2025 to March 31, 2026)

(Millions of yen)

| | Reportable Segments | | | | | | | | |
|--|---------------------------|---|----------------|-----------------|--------------|-----------------|-------------------------------------|-----------------------------------|-----------|
| | Nippon COMSYS Group | SANWA COMSYS Engineer- ing Group | TOSYS Group | TSUKEN Group | NDS Group | SYSKEN Group | Hokuriku Denwa Kouji Group | COMSYS JOHO SYSTEM Group | Sub-total |
| Net sales: | | | | | | | | | |
| Carrier-Related | 106,227 | 31,450 | 25,070 | 37,438 | 45,392 | 23,753 | 13,507 | – | 282,841 |
| IT Solutions | 71,503 | – | 3,836 | 9,350 | 19,501 | 2,436 | 1,771 | 30,211 | 138,610 |
| Social System-Related | 142,771 | 1,304 | 9,561 | 13,207 | 29,671 | 7,100 | 3,780 | – | 207,397 |
| External customers | 320,501 | 32,755 | 38,467 | 59,997 | 94,565 | 33,290 | 19,059 | 30,211 | 628,848 |
| Inter-segment | 6,310 | 1,550 | 1,223 | 4,741 | 745 | 696 | 372 | 5,319 | 20,960 |
| Sub-total | 326,812 | 34,305 | 39,691 | 64,738 | 95,310 | 33,986 | 19,432 | 35,531 | 649,809 |
| Segment profit | 26,064 | 869 | 3,129 | 6,227 | 7,259 | 2,078 | 1,666 | 3,209 | 50,505 |
| Segment assets | 326,826 | 39,406 | 33,079 | 58,375 | 98,229 | 27,067 | 16,856 | 19,919 | 619,762 |
| Other items | | | | | | | | | |
| Depreciation | 5,601 | 157 | 623 | 1,470 | 2,261 | 339 | 314 | 124 | 10,892 |
| Changes in property, plant and equipment and intangible assets | 7,856 | 26 | 745 | 1,179 | 4,196 | 124 | 599 | 156 | 14,886 |

| | Other Business (Note 1) | Total | Adjust- ment (Note 2) | Amount Stated on the Consoli- dated Financial Statements (Note 3) |
|--|-------------------------------|---------|-----------------------------|--|
| Net sales: | | | | |
| Carrier-Related | – | 282,841 | – | 282,841 |
| IT Solutions | – | 138,610 | – | 138,610 |
| Social System-Related | 1,809 | 209,206 | – | 209,206 |
| External customers | 1,809 | 630,658 | – | 630,658 |
| Inter-segment | 18,717 | 39,677 | (39,677) | – |
| Sub-total | 20,527 | 670,336 | (39,677) | 630,658 |
| Segment profit | 14,092 | 64,597 | (13,692) | 50,904 |
| Segment assets | 170,138 | 789,900 | (224,191) | 565,709 |
| Other items | | | | |
| Depreciation | 103 | 10,996 | 192 | 11,189 |
| Changes in property, plant and equipment and intangible assets | 44 | 14,930 | 57 | 14,987 |

- Notes:
1. The “Other Business” category consists of the staffing business, the shared services business, and COMSYS Holdings Corporation (a pure holding company), which is not attributable to any business segment.
 2. The adjusted amounts are as follows.
 - (i) Segment profit adjustment is the result of elimination of intercompany transactions between the Company and business segments and inter-segment transactions.
 - (ii) Segment asset adjustment is primarily the result of elimination of intercompany transactions between the Company and business segments and inter-segment transactions.
 3. Segment profit was reconciled to operating profit in the consolidated financial statements.

[Information Regarding Impairment Losses on Non-Current Assets by Reportable Segment]

Period under Review (April 1, 2025 to March 31, 2026)

(Millions of yen)

| | Reportable Segments | | | | | | | | |
|-------------------|---------------------------|---|----------------|-----------------|--------------|-----------------|-------------------------------------|-----------------------------------|-----------|
| | Nippon COMSYS Group | SANWA COMSYS Engineer- ing Group | TOSYS Group | TSUKEN Group | NDS Group | SYSKEN Group | Hokuriku Denwa Kouji Group | COMSYS JOHO SYSTEM Group | Sub-total |
| Impairment losses | 64 | - | - | - | 11 | - | - | - | 76 |

| | Other Business | Corporate/ Elimina- tions | Total |
|-------------------|-------------------|---------------------------------|-------|
| Impairment losses | - | - | 76 |

[Information Regarding Amortization Amount of Goodwill and Unamortized Balance by Reportable Segment]

Period under Review (April 1, 2025 to March 31, 2026)

(Millions of yen)

| | Reportable Segments | | | | | | | | |
|--------------------------|---------------------------|---|----------------|-----------------|--------------|-----------------|-------------------------------------|-----------------------------------|-----------|
| | Nippon COMSYS Group | SANWA COMSYS Engineer- ing Group | TOSYS Group | TSUKEN Group | NDS Group | SYSKEN Group | Hokuriku Denwa Kouji Group | COMSYS JOHO SYSTEM Group | Sub-total |
| Amortization amount | - | - | - | 0 | 116 | 2 | - | - | 119 |
| Balance at end of period | - | - | - | 0 | 95 | 0 | - | - | 96 |

| | Other Business | Corporate/ Elimina- tions | Total |
|--------------------------|-------------------|---------------------------------|-------|
| Amortization amount | - | - | 119 |
| Balance at end of period | - | - | 96 |

(Notes on Per-share Information)

(Yen)

| | Year ended March 31, 2025 | Year ended March 31, 2026 |
|----------------------------|------------------------------|------------------------------|
| Book value per share | 3,177.57 | 3,456.24 |
| Primary earnings per share | 253.54 | 311.60 |
| Diluted earnings per share | 253.01 | 309.71 |

Notes: The bases for calculation of primary earnings per share and diluted earnings per share are as follows:

Millions of yen, except per share data and number of shares

| | Year ended March 31, 2025 | Year ended March 31, 2026 |
|--|---|------------------------------|
| Primary earnings per share | | |
| Profit attributable to owners of parent | 30,076 | 36,307 |
| Amount not attributable to common shareholders | - | - |
| Profit attributable to owners of parent attributable to common shares | 30,076 | 36,307 |
| Average number of common shares during the period (in thousands) | 118,625 | 116,520 |
| Diluted earnings per share | | |
| Adjustment for profit attributable to owners of parent | - | - |
| Increase in number of common shares (in thousands) | 252 | 707 |
| [Of which share acquisition rights (in thousands)] | (252) | (707) |
| Outline of dilutive shares which were not included the calculation of "Diluted earnings per share" because they do not have dilutive effect: | August 7, 2020 Board of Directors resolution Stock options (Share acquisition rights) Common stock 537 thousand shares June 27, 2024 Board of Directors resolution Stock options (Share acquisition rights) Common stock 546 thousand shares | - |

Notes: To calculate book value per share, the company shares held by the ESOP trust account for share grant are included in the number of treasury shares deducted from the total number of issued shares at the end of period (266,500 shares for the period under review). Furthermore, in order to calculate primary earnings per share and diluted earnings per share, these shares are included in the number of treasury shares deducted when calculating the average number of shares during the period (24,095 shares for the period under review).

(Notes on Significant Subsequent Event)

(Purchase of Treasury Shares)

The meeting of the Board of Directors held on May 12, 2026 resolved on the matters related to the acquisition of treasury shares as follows in accordance with Article 156 of Japan's Companies Act, as applied pursuant to Article 165, paragraph 3 of the Act.

(1) Reason for Acquisition

The Company will acquire treasury shares in order to improve capital efficiency and enhance shareholder returns.

(2) Details of Acquisition

| | |
|--|---|
| (i) Class of shares to be acquired | Common stock of the Company |
| (ii) Total number of shares to be acquired | Up to 2,750,000 shares |
| (iii) Total acquisition price | Up to ¥11,000,000,000 |
| (iv) Acquisition period | From May 13, 2026 to March 31, 2027 |
| (v) Acquisition method | Market purchase on the Tokyo Stock Exchange |