Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

May 12, 2026

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

Company name: Ishihara Sangyo Kaisha, Ltd.
Listing: Tokyo Stock Exchange
Securities Code: 4028
URL: https://www.iskweb.co.jp/eng
Representative: Hiroshi Okubo, Executive Director President
Inquiries: Toichiro Shiomi, Director of Finance & Accounting Headquarters
Telephone: +81-6-6444-1850
Scheduled date of annual general meeting of shareholders: June 25, 2026
Scheduled date to commence dividend payments: June 26, 2026
Scheduled date of file annual securities report: June 24, 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 (cumulative)

(Percentages indicate changes from the previous corresponding term)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	154,897	6.7	19,077	82.0	21,737	90.8	16,636	97.8
March 31, 2025	145,196	4.9	10,482	-8.8	11,392	-23.3	8,410	5.3

(Note) Comprehensive income: For the fiscal year ended March 31, 2026: ￥18,940 million (73.8 %)
For the fiscal year ended March 31, 2025: ￥10,896 million (6.9 %)

	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	434.78	—	13.7	9.3	12.3
March 31, 2025	219.98	—	7.6	5.1	7.2

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended March 31, 2026: 1,390 million
For the fiscal year ended March 31, 2025: 1,502 million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	240,408	129,178	53.7	3,370.85
March 31, 2025	225,097	114,448	50.8	2,986.82

(Reference) Equity: As of March 31, 2026: ￥128,991 million
As of March 31, 2025: ￥114,272 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	17,259	-10,009	-3,816	29,424
March 31, 2025	18,332	-11,412	-2,337	24,948

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			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2025	–	0.00	–	85.00	85.00	3,252	38.6	2.9
March 31, 2026	–	30.00	–	90.00	120.00	4,644	27.6	3.8
Fiscal Year ending March 31, 2027 (Forecast)	–	50.00	–	80.00	130.00		54.7	

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

(Percentages indicate changes from the previous corresponding term)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	72,000	-5.8	1,300	-82.4	600	-92.9	100	-98.2	26.1
Full year	150,000	-3.2	14,200	-25.6	13,300	-38.8	9,100	-45.3	237.82

＊ Notes

(1) Significant changes in the scope of consolidation during the period: Yes
(changes in specified subsidiaries resulting in the change in consolidation scope)

Newly Included: 1 company (ISK BIOSCIENCES INDIA PVT.LTD.)

(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 due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of Issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)
As of March 31, 2026: 40,383,943 shares
As of March 31, 2025: 40,383,943 shares

(ii) Number of treasury shares at the end of the period
As of March 31, 2026: 2,117,170 shares
As of March 31, 2025: 2,125,067 shares

(iii) Average number of shares outstanding during the period
FY ended March 31, 2026: 38,263,733 shares
FY ended March 31, 2025: 38,233,823 shares

Notes: The Company has introduced a stock-based compensation plan by means of a trust for the Company's Directors.
The number of shares held in this trust account is included in the number of treasury stock.

(Reference) Summary of the Non-Consolidated Operating 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 changes from the previous corresponding term)

	Net sales		Operating profit		Ordinary profit		Net Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	118,066	0.1	15,429	126.8	18,895	129.0	14,450	120.9
March 31, 2025	117,924	8.1	6,803	-21.3	8,250	-36.7	6,542	9.2

	Profit per share	Fully diluted profit per share
Fiscal year ended	Yen	Yen
March 31, 2026	377.65	—
March 31, 2025	171.11	—

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	203,892	99,066	48.6	2,588.84
March 31, 2025	191,987	88,550	46.1	2,314.49

(Reference) Equity: As of March 31, 2026: 99,066million yen,
As of March 31, 2025: 88,550million yen

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

*Notes on proper use of forecast and other matters

The forecast of financial results presented in this document is the result of management's assessment based upon currently available assumptions, prospects and plans for the future. Actual results and dividend payments may differ from these forecasts, due to risks and uncertain factors, such as the global economy, competition, and foreign currency fluctuations.

4. Consolidated Financial Statements

(1) Consolidated Balance Sheet

(Millions of yen)

Account Category	As of March 31, 2025	As of March 31, 2026
Assets		
Current Assets		
Cash and deposits	24,948	29,424
Notes receivable - trade	3,149	2,939
Accounts receivable - trade	36,733	43,043
Electronically recorded monetary claims - operating	2,637	1,974
Contract assets	534	766
Merchandise and finished goods	49,248	41,504
Work in process	6,116	5,793
Raw materials and supplies	27,500	32,882
Other	4,274	3,766
Allowance for doubtful accounts	-315	-286
Total current assets	154,830	161,808
Non-current assets		
Property, plant and equipment		
Buildings and structures	43,999	50,498
Accumulated depreciation	-30,969	-31,881
Buildings and structures, net	13,030	18,616
Machinery, equipment and vehicles	114,449	115,376
Accumulated depreciation	-102,010	-100,722
Machinery, equipment and vehicles, net	12,438	14,654
Land	6,851	6,735
Leased assets	2,556	2,868
Accumulated depreciation	-1,196	-1,492
Leased assets, net	1,360	1,375
Construction in progress	11,959	10,917
Other	4,386	4,787
Accumulated depreciation	-3,448	-3,583
Other, net	938	1,203
Total property, plant and equipment	46,579	53,502
Intangible assets		
Software	1,856	1,620
Software in progress	12	447
Leased assets	1	1
Other	11	245
Total intangible assets	1,881	2,314
Investments and other assets		
Investment securities	11,488	13,625
Deferred tax assets	6,557	6,966
Retirement benefit asset	36	42
Other	3,782	2,195
Allowance for doubtful accounts	-58	-48
Total investments and other assets	21,806	22,782
Total non-current assets	70,267	78,599
Total Assets	225,097	240,408

(Millions of yen)

Account Category	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current Liabilities		
Notes and accounts payable - trade	14,809	11,434
Electronically recorded obligations - operating	1,335	976
Short-term borrowings	7,680	7,680
Current portion of long-term borrowings	8,197	14,369
Current portion of bonds payable	812	854
Lease liabilities	472	454
Income taxes payable	883	3,367
Contract liabilities	39	498
Accrued expenses	5,180	5,168
Provision for bonuses	929	1,104
Provision for share-based payments	—	129
Provision for loss on plant closings	—	56
Provision for repairs	—	216
Other	6,327	5,709
Total current liabilities	46,667	52,021
Non-current liabilities		
Bonds payable	1,779	924
Long-term borrowings	49,013	45,440
Lease liabilities	988	1,010
Provision for loss on plant closings	—	135
Provision for repairs	68	63
Retirement benefit liability	10,067	9,722
Asset retirement obligations-NCL	68	140
Other	1,996	1,770
Total non-current liabilities	63,981	59,207
Total Liabilities	110,648	111,229
Net Assets		
Shareholders' equity		
Share capital	43,420	43,420
Capital surplus	10,645	11,227
Retained earnings	56,226	68,658
Treasury shares	-2,591	-3,143
Total shareholders' equity	107,699	120,162
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	727	1,281
Foreign currency translation adjustment	4,497	6,128
Remeasurements of defined benefit plans	1,348	1,419
Total accumulated other comprehensive income	6,572	8,829
Non-controlling interests	175	187
Total net assets	114,448	129,178
Total Liabilities and Net Assets	225,097	240,408

(2) Consolidated Statements of Income and Comprehensive income

Consolidated Statements of Income

(Millions of yen)

Account Category	Fiscal year ended March 31,2025	Fiscal year ended March 31,2026
Net sales	145,196	154,897
Cost of sales	105,665	105,231
Gross profit	39,531	49,666
Selling, general and administrative expenses	29,048	30,588
Operating profit	10,482	19,077
Non-operating income		
Interest income	261	179
Dividend income	458	252
Share of profit of entities accounted for using equity method	1,502	1,390
Foreign exchange gains	28	2,145
Other	455	164
Total non-operating income	2,706	4,131
Non-operating expenses		
Interest expenses	759	832
Financial commission	606	394
Other	430	245
Total non-operating expenses	1,796	1,472
Ordinary profit	11,392	21,737
Extraordinary income		
Gain on sale of investment securities	47	19
Total extraordinary income	47	19
Extraordinary losses		
Loss on disposal of non-current assets	531	780
Impairment losses	102	382
Loss on closing of plant	—	364
Total extraordinary losses	633	1,526
Profit before income taxes	10,806	20,229
Income taxes - current	1,707	4,217
Income taxes - deferred	636	-635
Total income taxes	2,344	3,581
Net Profit	8,462	16,648
Profit attributable to non-controlling interests	51	11
Profit attributable to owners of parent	8,410	16,636

Consolidated Statements of Comprehensive Income

(Millions of yen)

Account Category	Fiscal year ended March 31,2025	Fiscal year ended March 31,2026
Net Profit	8,462	16,648
Other comprehensive income		
Valuation difference on available-for-sale securities	-90	551
Foreign currency translation adjustment	1,437	816
Remeasurements of defined benefit plans, net of tax	1,014	71
Share of other comprehensive income of entities accounted for using equity method	71	853
Total other comprehensive income	2,433	2,292
Comprehensive income	10,896	18,940
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	10,784	18,928
Comprehensive income attributable to non-controlling interests	111	11

(3) Consolidated Statement of Changes in Net Assets

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	43,420	10,672	50,489	-2,653	101,928
Changes during period					
Dividends of surplus			-2,673		-2,673
Profit attributable to owners of parent			8,410		8,410
Purchase of treasury shares				-5	-5
Disposal of treasury shares		32		67	99
Change of scope of consolidation					–
Change in ownership interest of parent due to transactions with non-controlling interests		-60			-60
Net changes in items other than shareholders' equity					
Total changes during period	—	-27	5,737	61	5,771
Balance at end of period	43,420	10,645	56,226	-2,591	107,669

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	817	2,989	333	4,139	48	106,116
Changes during period						
Dividends of surplus						-2,673
Profit attributable to owners of parent						8,410
Purchase of treasury shares						-5
Disposal of treasury shares						99
Change of scope of consolidation						–
Change in ownership interest of parent due to transactions with non-controlling interests						-60
Net changes in items other than shareholders' equity	-89	1,508	1,014	2,433	126	2,560
Total changes during period	-89	1,508	1,014	2,433	126	8,331
Balance at end of period	727	4,497	1,348	6,572	175	114,448

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	43,420	10,645	56,226	-2,591	107,699
Changes during period					
Dividends of surplus			-4,412		-4,412
Profit attributable to owners of parent			16,636		16,636
Purchase of treasury shares				-1,007	-1,007
Disposal of treasury shares		582		455	1,037
Change of scope of consolidation			208		208
Change in ownership interest of parent due to transactions with non-controlling interests					–
Net changes in items other than shareholders' equity					
Total changes during period	—	582	12,432	-551	12,462
Balance at end of period	43,420	11,227	68,658	-3,143	120,162

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	727	4,497	1,348	6,572	175	114,448
Changes during period						
Dividends of surplus						-4,412
Profit attributable to owners of parent						16,636
Purchase of treasury shares						-1,007
Disposal of treasury shares						1,037
Change of scope of consolidation						208
Change in ownership interest of parent due to transactions with non-controlling interests						–
Net changes in items other than shareholders' equity	554	1,630	71	2,256	11	2,268
Total changes during period	554	1,630	71	2,256	11	14,730
Balance at end of period	1,281	6,128	1,419	8,829	187	129,178

(4) Consolidated Statement of Cash Flows

(Millions of yen)

Account Category	Fiscal year ended March 31,2025	Fiscal year ended March 31,2026
Cash flows from operating activities		
Profit before income taxes	10,806	20,229
Depreciation and amortization	5,743	4,855
Impairment losses	102	382
Loss on closing of plant	—	364
Increase (decrease) in allowance for doubtful accounts	14	-38
Increase (decrease) in retirement benefit liability	-510	-269
Reserve for implementation of environmental and safety arrangements	-195	—
Increase (decrease) in other provisions	-323	517
Interest and dividend income	-720	-432
Interest expenses	759	832
Foreign exchange losses (gains)	-240	-25
Share of loss (profit) of entities accounted for using equity method	-1,485	-911
Loss (gain) on sale of non-current assets	233	439
Decrease (increase) in trade receivables	2,149	-4,807
Decrease (increase) in inventories	9,970	4,232
Decrease (increase) in other current assets	382	-90
Increase (decrease) in trade payables	-7,288	-5,787
Increase (decrease) in other current liabilities	43	185
Other, net	-61	-2
Subtotal	19,379	19,663
Interest and dividends received	694	429
Interest paid	-769	-841
Proceeds from insurance income	22	18
Settlement received	1,151	—
Income taxes paid	-2,144	-2,010
Net cash Provided by (Used in) operating activities	18,332	17,259

(Millions of yen)

Account Category	Fiscal year ended March 31,2025	Fiscal year ended March 31,2026
Cash flows from investing activities		
Purchase of investment securities	-408	-1
Purchase of non-current assets	-9,804	-11,769
Proceeds from sale of non-current assets	0	—
Loan advances	-167	-166
Proceeds from collection of loans receivable	195	1,771
Others, net	-1,227	156
Net cash provided by (used in) investing activities	-11,412	-10,009
Cash flows from financing activities		
Proceeds from long-term borrowings	9,400	11,250
Repayments of long-term borrowings	-7,628	-8,652
Proceeds from the issuance of bonds	600	—
Redemption of bonds	-968	-812
Repayments of lease liabilities	-464	-522
Repayments of installment payables	-611	-656
Dividends paid	-2,673	-4,412
Net decrease (increase) in treasury shares	-5	-9
Proceeds from sale of shares of subsidiaries not resulting in change in scope of consolidation	15	—
Net cash provided by (used in) financing activities	-2,337	-3,816
Effect of exchange rate change on cash and cash equivalents	382	536
Net increase (decrease) in cash and cash equivalents	4,965	3,970
Cash and cash equivalents at beginning of period	19,982	24,948
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	—	505
Cash and cash equivalents at end of period	24,948	29,424

5. Segment Information

【Business Segment Information】

For the fiscal year ended March 31, 2025(From April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable Segment				Adjustments (Note1)	Total
	Organic Chemicals	Inorganic Chemicals	Others	Sub Total		
Net sales						
(1) Sales to external customers	67,771	73,249	4,175	145,196	—	145,196
(2) Intersegment sales and transfers	0	—	4,361	4,361	-4,361	—
Total	67,772	73,249	8,536	149,558	-4,361	145,196
Segment profit or loss (Note2)	12,434	1,597	752	14,785	-4,302	10,482
Segment assets	93,810	102,050	4,510	200,371	24,725	225,097
Other elements						
Depreciation/ Amortization expenses	973	3,962	46	4,981	571	5,553
Impairment loss	—	100	—	100	1	102
Increase in tangible and intangible Fixed Assets	4,325	5,636	49	10,011	507	10,519

(Note) 1. Adjustments include the following items

(1) Adjustments in segment profit (-￥4,302million) include elimination of transaction between segments(-￥67million) and corporate expenses not allocated to reportable segments(-￥4,234million). Corporate expenses mainly comprise general expenses not allocated segments.

(2) "Adjustments in segment assets" (￥24,725million) includes offsetting of receivables and payables between segments (−￥6,186million) and corporate assets not allocated to reportable segments (￥30,911million). Corporate assets mainly comprise surplus funds (cash and securities), long-term investments (investment securities) and corporate assets, all held by the parent company and not allocable to reportable segments.

2. Segment profit or loss is adjusted to be consistent with operating profit shown on the consolidated statement of income (Cumulative).

For the fiscal year ended March 31, 2026(From April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable Segment				Adjustments (Note1)	Total
	Organic Chemicals	Inorganic Chemicals	Others	Sub Total		
Net sales						
(1) Sales to external customers	82,619	68,247	4,030	154,897	—	154,897
(2) Intersegment sales and transfers	—	—	4,349	4,349	-4,349	—
Total	82,619	68,247	8,379	159,247	-4,349	154,897
Segment profit or loss (Note2)	18,330	4,972	630	23,933	-4,855	19,077
Segment assets	101,835	106,769	6,109	214,715	25,692	240,408
Other elements						
Depreciation/ Amortization expenses	1,196	2,993	46	4,237	570	4,807
Impairment loss	247	101	—	348	33	382
Increase in tangible and intangible Fixed Assets	4,610	6,981	139	11,730	858	12,589

(Note) 1. Adjustments include the following items

(1) Adjustments in segment profit (-￥4,855million) include elimination of transaction between segments(￥12million)

and corporate expenses not allocated to reportable segments(-￥4,867million). Corporate expenses mainly comprise general expenses not allocated segments.

(2) "Adjustments in segment assets" (￥25,692million) includes offsetting of receivables and payables between segments (−￥3,776million) and corporate assets not allocated to reportable segments (￥29,468million). Corporate assets mainly comprise surplus funds (cash and securities), long-term investments (investment securities) and corporate assets, all held by the parent company and not allocable to reportable segments.

2. Segment profit or loss is adjusted to be consistent with operating profit shown on the consolidated statement of income (Cumulative).

3. The consolidated income statement item "Loss on closing of plant" includes an impairment loss of ¥76 million for the inorganic chemicals business.

【Related information】

For the fiscal year ended March 31, 2025(From April 1, 2024 to March 31, 2025)

1. Information by product and service

Disclosure of this information is omitted since its classification is identical with the classification of reporting segments.

2. Geographical information

(1) Net Sales

(Millions of yen)

Japan	Asia	Americas	Europe	Other	Total
58,341	35,287	23,835	25,682	2,049	145,196

(Note) 1. Net sales are classified by country or region based on the location of customers..

2. Grouping of countries and regions is based on the geographic proximity and relevance of businesses. Countries and regions included in each geographic segment are follows, excluding Japan:

(1) Asia : China, Taiwan, South Korea, Thailand, Indonesia, Singapore, and India

(2) Americas : United States of America, Canada, Brazil, Argentina, and Mexico

(3) Europe : Germany, Netherlands, France, the United Kingdom, Belgium, Italy, and East Europe and Middle East regions

(4) Other : Australia, New Zealand and Africa

(2)Tangible fixed assets

(Millions of yen)

Japan	Asia	Americas	Europe	Total
44,915	164	1,335	162	46,579

(Notes) 1. Tangible fixed assets are classified by country or region based on the location of the company and the consolidated subsidiaries.

2. Grouping of countries and regions is based on the geographic proximity and relevance of businesses. Countries and regions included in each geographic segment are as follows, excluding Japan:

(1)Asia: Taiwan

(2)Americas: United States of America

(3)Europe: Belgium

For the fiscal year ended March 31, 2026(From April 1, 2025 to March 31, 2026)

1. Information by product and service

Disclosure of this information is omitted since its classification is identical with the classification of reporting segments.

2. Geographical information

(1)Net Sales

(Millions of yen)

Japan	Asia	Americas	Europe	Other	Total
59,646	31,178	28,941	33,979	1,152	154,897

(Note) 1. Net sales are classified by country or region based on the location of customers.

2. Grouping of countries and regions is based on the geographic proximity and relevance of businesses. Countries and regions included in each geographic segment are follows, excluding Japan:

(1) Asia : China, Taiwan, South Korea, Thailand, Indonesia, Singapore, and India

(2) Americas : United States of America, Canada, Brazil, Argentina, and Mexico

(3) Europe : Germany, Netherlands, France, the United Kingdom, Belgium, Italy, and East Europe and Middle East regions

(4) Other : Australia, New Zealand and Africa

(2)Tangible fixed assets

(Millions of yen)

Japan	Asia	Americas	Europe	Total
51,840	192	1,204	264	53,502

(Notes) 1. Tangible fixed assets are classified by country or region based on the location of the company and the consolidated subsidiaries.

2. Grouping of countries and regions is based on the geographic proximity and relevance of businesses. Countries and regions included in each geographic segment are as follows, excluding Japan:

(1)Asia: Taiwan, India

(2)Americas: United States of America

(3)Europe: Belgium

(Per Share Information)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net assets per share	￥2,986.82	￥3,370.85
Profit per share	￥219.98	￥434.78

(Notes) 1. Fully diluted profit per share is not stated since the Company does not have residual securities.

2. The Company has introduced a stock-based compensation plan by means of a trust for the Company's Directors. The number of shares held in this trust account is included in the number of treasury stock, which are deducted from the average number of shares during the fiscal year when calculating basic earnings per share (no shares in the previous fiscal year, 443 thousand shares in the current fiscal year).

3. The basis for calculation of profit per share is as follows:

(Millions of yen unless otherwise stated)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit attributable to owners of parent	8,410	16,636
Profit not attributable to common shareholders	—	—
Profit related to common stock attributable to owners of parent	8,410	16,636
Average number of shares of common stock outstanding during the fiscal year	38,233thousand shares	38,263thousand shares

4. The basis for calculation of net assets per share is as follows:

(Millions of yen unless otherwise stated)

	As of March 31, 2025	As of March 31, 2026
Total net assets	114,448	129,178
Amount deducted from the total net assets	175	187
（Non-controlling interests included in the above）	（175）	（187）
Amount of net assets related to common stock as of the end of the fiscal year	114,272	128,991
Number of shares of common stock used in the calculation of net assets per share as of the end of the fiscal year	38,258thousand shares	38,266thousand shares