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May 13, 2026

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

Company name: Systema Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 2317
 URL: <https://www.systema.co.jp/>
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 Telephone: +81-3-6367-3840
 Scheduled date of annual general meeting of shareholders: June 25, 2026
 Scheduled date to commence dividend payments: June 11, 2026
 Scheduled date to file annual securities report: June 23, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	94,400	12.9	15,367	27.3	16,145	36.2	11,312	33.4
March 31, 2025	83,621	8.7	12,067	24.2	11,855	19.2	8,480	17.2

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥11,468 million [36.9%]
 For the fiscal year ended March 31, 2025: ¥8,375 million [12.4%]

	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	31.65	—	31.4	28.6	16.3
March 31, 2025	23.17	—	24.0	22.4	14.4

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2026: ¥102 million
 For the fiscal year ended March 31, 2025: ¥36 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	61,079	40,221	64.9	110.82
March 31, 2025	51,762	32,950	62.7	90.82

Reference: Equity
 As of March 31, 2026: ¥39,612 million
 As of March 31, 2025: ¥32,464 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	13,283	(896)	(4,316)	29,819
March 31, 2025	7,979	(2,576)	(14,024)	21,464

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	—	6.00	—	6.00	12.00	4,453	51.8	12.7
Fiscal year ended March 31, 2026	—	6.00	—	8.00	14.00	5,026	44.2	13.9
Fiscal year ending March 31, 2027 (Forecast)	—	9.00	—	9.00	18.00		60.5	

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA+S*		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2027	98,000	3.8	17,250	9.0	15,960	3.9	15,960	(1.1)	10,630	(6.0)	29.74

* EBITDA+S of ¥17,250 million = operating profit of ¥15,960 million + depreciation of ¥450 million + share-based payment expenses of ¥840 million

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: one company (Think Logic Co, 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	425,880,000 shares
As of March 31, 2025	425,880,000 shares

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

As of March 31, 2026	68,424,173 shares
As of March 31, 2025	68,424,163 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	357,455,829 shares
Fiscal year ended March 31, 2025	366,054,843 shares

Note: The Company has introduced a stock compensation plan, and in calculating the number of treasury shares of common shares at the end of the period and the average number of shares outstanding during the period, the number of treasury shares includes shares of the Company held by Japan Custody Bank, Ltd. (the Trust Account) as trust assets for the “Trust for Granting Shares to Directors” and the “Trust for Granting Shares to Executive Officers.” The numbers of treasury shares held by the Trust Account included in the number of treasury shares at the ends of the fiscal years ended March 31, 2026 and March 31, 2025 were 1,552,600 shares, and the numbers of treasury shares held by the Trust Account excluded from the calculation of the average number of shares outstanding during the fiscal years ended March 31, 2026 and March 31, 2025 were as follows: the average numbers of treasury shares of common shares held by the Trust Account for the fiscal years ended March 31, 2026 and March 31, 2025 were 1,552,600 shares and 1,559,770 shares, respectively.

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	84,292	12.6	14,679	25.6	15,344	34.5	10,662	31.6
March 31, 2025	74,889	10.8	11,689	34.0	11,412	28.4	8,100	24.5

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	29.83	—
March 31, 2025	22.13	—

(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	54,126	34,934	64.5	97.73
March 31, 2025	46,225	28,497	61.6	79.72

Reference: Equity

As of March 31, 2026: ¥34,934 million

As of March 31, 2025: ¥28,497 million

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

* Proper use of earnings forecasts, and other special matters

Forward-looking statements in this material, including earnings forecasts, are based on information currently available to the Company and on certain assumptions deemed reasonable. Actual results may differ significantly due to various factors.

Consolidated financial statements

(1) Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	21,860	27,377
Notes receivable - trade	774	969
Accounts receivable - trade	17,031	16,948
Contract assets	799	1,134
Securities	833	2,356
Crypto assets	—	399
Merchandise	2,053	1,194
Other	830	3,738
Allowance for doubtful accounts	—	(0)
Total current assets	44,184	54,118
Non-current assets		
Property, plant and equipment		
Buildings	1,226	1,333
Accumulated depreciation	(537)	(620)
Buildings, net	688	713
Vehicles	69	70
Accumulated depreciation	(44)	(53)
Vehicles, net	25	17
Tools, furniture and fixtures	2,620	2,680
Accumulated depreciation	(2,111)	(2,181)
Tools, furniture and fixtures, net	509	499
Land	97	97
Other	11	7
Accumulated depreciation	(11)	(7)
Other, net	0	0
Total property, plant and equipment	1,321	1,327
Intangible assets		
Software	153	162
Software in progress	12	10
Other	3	3
Total intangible assets	169	176
Investments and other assets		
Investment securities	3,293	1,914
Long-term loans receivable from subsidiaries and associates	417	306
Leasehold and guarantee deposits	1,676	2,179
Deferred tax assets	1,020	1,209
Other	97	153
Allowance for doubtful accounts	(417)	(306)
Total investments and other assets	6,087	5,457
Total non-current assets	7,578	6,961
Total assets	51,762	61,079

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	9,063	8,730
Short-term borrowings	1,550	1,550
Current portion of long-term borrowings	—	22
Accounts payable - other, and accrued expenses	2,530	2,799
Income taxes payable	2,167	3,584
Accrued consumption taxes	888	1,283
Provision for bonuses	2,068	2,357
Provision for loss on orders received	—	3
Other	353	258
Total current liabilities	18,621	20,591
Non-current liabilities		
Long-term accounts payable - other	12	—
Long-term borrowings	—	29
Provision for share-based payments	169	216
Other	9	21
Total non-current liabilities	190	267
Total liabilities	18,812	20,858
Net assets		
Shareholders' equity		
Share capital	1,513	1,513
Capital surplus	2,188	2,188
Retained earnings	39,817	46,822
Treasury shares	(11,099)	(11,099)
Total shareholders' equity	32,419	39,424
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(72)	12
Foreign currency translation adjustment	117	174
Total accumulated other comprehensive income	45	187
Non-controlling interests	485	609
Total net assets	32,950	40,221
Total liabilities and net assets	51,762	61,079

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

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	83,621	94,400
Cost of sales	62,642	69,586
Gross profit	20,978	24,813
Selling, general and administrative expenses	8,910	9,446
Operating profit	12,067	15,367
Non-operating income		
Interest income	55	70
Dividend income	10	54
Gain on sale of securities	—	134
Gain on valuation of securities	—	60
Share of profit of entities accounted for using equity method	36	102
Foreign exchange gains	—	5
Gain on sale of investment securities	—	395
Subsidy income	33	13
Other	32	83
Total non-operating income	168	918
Non-operating expenses		
Interest expenses	11	16
Loss on sale of securities	182	—
Loss on valuation of securities	151	—
Loss on sale of investment securities	2	—
Loss on valuation of crypto assets	—	30
Loss on investments in investment partnerships	11	57
Other	21	36
Total non-operating expenses	380	140
Ordinary profit	11,855	16,145
Extraordinary income		
Gain on bargain purchase	—	56
Total extraordinary income	—	56
Extraordinary losses		
Loss on liquidation of subsidiaries and associates	9	—
Loss on step acquisitions	—	29
Total extraordinary losses	9	29
Profit before income taxes	11,846	16,173
Income taxes - current	3,376	5,049
Income taxes - deferred	(4)	(202)
Total income taxes	3,371	4,847
Profit	8,474	11,325
Profit (loss) attributable to non-controlling interests	(5)	12
Profit attributable to owners of parent	8,480	11,312

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	8,474	11,325
Other comprehensive income		
Valuation difference on available-for-sale securities	(90)	85
Foreign currency translation adjustment	(10)	68
Share of other comprehensive income of entities accounted for using equity method	2	(11)
Total other comprehensive income	(98)	142
Comprehensive income	8,375	11,468
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,381	11,455
Comprehensive income attributable to non-controlling interests	(5)	12

(3) Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,513	6,023	35,440	(5,022)	37,955
Changes during period					
Dividends of surplus			(4,103)		(4,103)
Profit attributable to owners of parent			8,480		8,480
Purchase of treasury shares				(9,889)	(9,889)
Disposal of treasury shares				6	6
Cancellation of treasury shares		(3,805)		3,805	—
Change in ownership interest of parent due to transactions with non-controlling interests		(29)			(29)
Net changes in items other than shareholders' equity					
Total changes during period	—	(3,835)	4,376	(6,077)	(5,535)
Balance at end of period	1,513	2,188	39,817	(11,099)	32,419

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	17	125	143	501	38,601
Changes during period					
Dividends of surplus					(4,103)
Profit attributable to owners of parent					8,480
Purchase of treasury shares					(9,889)
Disposal of treasury shares					6
Cancellation of treasury shares					—
Change in ownership interest of parent due to transactions with non-controlling interests					(29)
Net changes in items other than shareholders' equity	(90)	(7)	(98)	(16)	(115)
Total changes during period	(90)	(7)	(98)	(16)	(5,651)
Balance at end of period	(72)	117	45	485	32,950

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	1,513	2,188	39,817	(11,099)	32,419
Changes during period					
Dividends of surplus			(4,308)		(4,308)
Profit attributable to owners of parent			11,312		11,312
Purchase of treasury shares				(0)	(0)
Net changes in items other than shareholders' equity					
Total changes during period			7,004	(0)	7,004
Balance at end of period	1,513	2,188	46,822	(11,099)	39,424

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	(72)	117	45	485	32,950
Changes during period					
Dividends of surplus					(4,308)
Profit attributable to owners of parent					11,312
Purchase of treasury shares					(0)
Net changes in items other than shareholders' equity	85	57	142	123	266
Total changes during period	85	57	142	123	7,271
Balance at end of period	12	174	187	609	40,221

(4) Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	11,846	16,173
Depreciation	460	452
Increase (decrease) in allowance for doubtful accounts	(0)	(44)
Increase (decrease) in provision for bonuses	196	273
Increase (decrease) in provision for share-based payments	27	47
Interest and dividend income	(65)	(124)
Interest expenses	11	16
Loss (gain) on sale of securities	182	(134)
Loss (gain) on valuation of securities	151	(60)
Loss (gain) on investments in investment partnerships	11	57
Loss (gain) on sale of investment securities	2	(395)
Gain on bargain purchase	—	(56)
Loss (gain) on step acquisitions	—	29
Loss (gain) on valuation of crypto assets	—	30
Share of loss (profit) of entities accounted for using equity method	(36)	(102)
Increase (decrease) in provision for loss on orders received	—	3
Loss (gain) on liquidation of subsidiaries and associates	9	—
Decrease (increase) in trade receivables	(3,691)	(327)
Decrease (increase) in inventories	(833)	859
Decrease (increase) in advance payments to suppliers	20	(2)
Increase (decrease) in trade payables	2,625	(338)
Increase (decrease) in accounts payable - other, and accrued expenses	(2)	232
Increase (decrease) in accrued consumption taxes	(38)	375
Increase (decrease) in advances received	132	(115)
Other, net	(218)	(10)
Subtotal	10,791	16,839
Interest and dividends received	73	133
Interest paid	(11)	(17)
Income taxes paid	(2,873)	(3,701)
Income taxes refund	—	29
Net cash provided by (used in) operating activities	7,979	13,283

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from investing activities		
Net decrease (increase) in time deposits	0	10
Purchase of crypto assets	—	(429)
Purchase of property, plant and equipment and intangible assets	(318)	(486)
Proceeds from sale of property, plant and equipment and intangible assets	2	6
Purchase of securities	(7,741)	(10,977)
Proceeds from sale of securities	7,356	9,636
Purchase of investment securities	(1,925)	(113)
Proceeds from sale of investment securities	33	1,934
Payments of leasehold and guarantee deposits	(66)	(518)
Proceeds from refund of leasehold and guarantee deposits	38	44
Proceeds from distributions from investment partnerships	39	85
Purchase of shares of subsidiaries	—	(61)
Purchase of shares of subsidiaries and associates	—	(65)
Other payments	(6)	(8)
Other proceeds	11	45
Net cash provided by (used in) investing activities	(2,576)	(896)
Cash flows from financing activities		
Repayments of long-term borrowings	—	(5)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(40)	—
Purchase of treasury shares	(9,895)	(0)
Proceeds from sale of treasury shares	6	—
Dividends paid	(4,095)	(4,310)
Net cash provided by (used in) financing activities	(14,024)	(4,316)
Effect of exchange rate change on cash and cash equivalents	(7)	13
Net increase (decrease) in cash and cash equivalents	(8,628)	8,083
Cash and cash equivalents at beginning of period	30,092	21,464
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	—	271
Cash and cash equivalents at end of period	21,464	29,819

Non-consolidated financial statements

(1) Non-consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	17,688	22,267
Notes receivable - trade	774	969
Accounts receivable - trade	16,054	15,623
Contract assets	748	1,043
Securities	833	2,356
Merchandise	1,998	1,141
Advance payments to suppliers	0	0
Prepaid expenses	390	480
Deposits paid	–	2,927
Other	197	93
Total current assets	38,685	46,905
Non-current assets		
Property, plant and equipment		
Buildings	940	1,012
Accumulated depreciation	(437)	(469)
Buildings, net	502	542
Structures	0	–
Accumulated depreciation	(0)	–
Structures, net	0	–
Vehicles	60	61
Accumulated depreciation	(42)	(48)
Vehicles, net	18	12
Tools, furniture and fixtures	1,963	1,995
Accumulated depreciation	(1,611)	(1,649)
Tools, furniture and fixtures, net	352	345
Land	92	71
Total property, plant and equipment	966	971
Intangible assets		
Software	133	158
Software in progress	–	10
Other	1	1
Total intangible assets	134	170
Investments and other assets		
Investment securities	2,542	1,094
Shares of subsidiaries and associates	1,360	1,317
Long-term prepaid expenses	69	129
Long-term loans receivable	0	1
Long-term loans receivable from subsidiaries and associates	370	870
Leasehold and guarantee deposits	1,404	1,870
Deferred tax assets	888	988
Other	0	0
Allowance for doubtful accounts	(197)	(193)
Total investments and other assets	6,439	6,078
Total non-current assets	7,539	7,221
Total assets	46,225	54,126

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	9,039	8,686
Short-term borrowings	1,550	1,550
Accounts payable - other	1,895	2,065
Income taxes payable	2,161	3,393
Accrued consumption taxes	788	1,043
Accrued expenses	64	75
Advances received	169	68
Deposits received	98	104
Unearned revenue	—	1
Provision for bonuses	1,744	1,920
Provision for loss on orders received	—	3
Other	37	51
Total current liabilities	17,550	18,966
Non-current liabilities		
Long-term lease and guarantee deposited	9	9
Provision for share-based payments	169	216
Total non-current liabilities	178	226
Total liabilities	17,728	19,192
Net assets		
Shareholders' equity		
Share capital	1,513	1,513
Capital surplus		
Legal capital surplus	1,428	1,428
Other capital surplus	817	817
Total capital surplus	2,246	2,246
Retained earnings		
Other retained earnings		
General reserve	0	0
Retained earnings brought forward	35,909	42,264
Total retained earnings	35,910	42,264
Treasury shares	(11,099)	(11,099)
Total shareholders' equity	28,570	34,924
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(72)	9
Total valuation and translation adjustments	(72)	9
Total net assets	28,497	34,934
Total liabilities and net assets	46,225	54,126

(2) Non-consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales		
Service sales	43,675	47,570
Net sales of goods	31,214	36,721
Total net sales	74,889	84,292
Cost of sales		
Cost of service sales	30,054	31,282
Cost of goods sold		
Beginning merchandise inventory	1,133	1,998
Cost of purchased goods	27,008	30,213
Total	28,142	32,212
Ending merchandise inventory	1,998	1,141
Cost of goods sold	26,143	31,070
Total cost of sales	56,198	62,352
Gross profit	18,691	21,939
Selling, general and administrative expenses		
Remuneration for directors (and other officers)	308	321
Payroll and allowances	2,218	2,233
Provision for share-based payments	34	47
Retirement benefit expenses	198	184
Bonuses	80	78
Provision for bonuses	280	310
Legal welfare expenses	410	382
Travel and transportation expenses	128	122
Recruiting expenses	496	544
Advertising expenses	88	118
Supplies expenses	33	24
Taxes and dues	410	471
Commission expenses	578	654
Rent expenses	970	1,029
Depreciation	336	316
Provision of allowance for doubtful accounts	(0)	—
Other	428	420
Total selling, general and administrative expenses	7,001	7,259
Operating profit	11,689	14,679

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Non-operating income		
Interest income	4	19
Dividend income	18	62
Gain on sale of securities	—	134
Gain on valuation of securities	—	60
Gain on sale of investment securities	—	395
Subsidy income	12	1
Reversal of allowance for doubtful accounts	31	3
Other	17	66
Total non-operating income	85	744
Non-operating expenses		
Interest expenses	11	16
Loss on sale of securities	182	—
Loss on valuation of securities	151	—
Loss on sale of investment securities	2	—
Loss on investments in investment partnerships	—	53
Other	15	9
Total non-operating expenses	362	79
Ordinary profit	11,412	15,344
Extraordinary losses		
Loss on liquidation of subsidiaries and associates	0	9
Loss on valuation of shares of subsidiaries and associates	73	16
Total extraordinary losses	74	26
Profit before income taxes	11,337	15,318
Income taxes - current	3,246	4,793
Income taxes - deferred	(8)	(137)
Total income taxes	3,237	4,655
Profit	8,100	10,662

(3) Non-consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity								
	Share capital	Capital surplus			Retained earnings			Treasury shares	Total share-holders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings		Total retained earnings		
					General reserve	Retained earnings brought forward			
Balance at beginning of period	1,513	1,428	4,623	6,051	0	31,913	31,913	(5,022)	34,456
Changes during period									
Dividends of surplus						(4,103)	(4,103)		(4,103)
Profit						8,100	8,100		8,100
Purchase of treasury shares								(9,889)	(9,889)
Disposal of treasury shares								6	6
Cancellation of treasury shares			(3,805)	(3,805)				3,805	—
Net changes in items other than shareholders' equity									
Total changes during period	—	—	(3,805)	(3,805)	—	3,996	3,996	(6,077)	(5,886)
Balance at end of period	1,513	1,428	817	2,246	0	35,909	35,910	(11,099)	28,570

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	17	17	34,474
Changes during period			
Dividends of surplus			(4,103)
Profit			8,100
Purchase of treasury shares			(9,889)
Disposal of treasury shares			6
Cancellation of treasury shares			—
Net changes in items other than shareholders' equity	(90)	(90)	(90)
Total changes during period	(90)	(90)	(5,977)
Balance at end of period	(72)	(72)	28,497

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity								
	Share capital	Capital surplus			Retained earnings			Treasury shares	Total share-holders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings		Total retained earnings		
					General reserve	Retained earnings brought forward			
Balance at beginning of period	1,513	1,428	817	2,246	0	35,909	35,910	(11,099)	28,570
Changes during period									
Dividends of surplus						(4,308)	(4,308)		(4,308)
Profit						10,662	10,662		10,662
Purchase of treasury shares								(0)	(0)
Net changes in items other than shareholders' equity									
Total changes during period	—	—	—	—	—	6,354	6,354	(0)	6,354
Balance at end of period	1,513	1,428	817	2,246	0	42,264	42,264	(11,099)	34,924

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	(72)	(72)	28,497
Changes during period			
Dividends of surplus			(4,308)
Profit			10,662
Purchase of treasury shares			(0)
Net changes in items other than shareholders' equity	82	82	82
Total changes during period	82	82	6,437
Balance at end of period	9	9	34,934