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May 15, 2026

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

Company name: Japan Animal Referral Medical Center (JARMeC)
Listing: Tokyo Stock Exchange
Securities code: 6039
URL: https://www.jarmec.co.jp/
Representative: Hidehiro Hirao, Representative Director and President
Inquiries: Masami Oe, Executive Director and Head of Corporate Administration
Telephone: +81-44-850-1320

Scheduled date of annual general meeting of shareholders: June 24, 2026
Scheduled date to commence dividend payments: June 10, 2026
Scheduled date to file annual securities report: June 22, 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	6,192	17.3	1,150	59.5	1,142	58.6	833	60.0
March 31, 2025	5,277	23.6	720	45.1	720	47.1	520	54.5

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥833 million [60.0%]
For the fiscal year ended March 31, 2025: ¥520 million [54.5%]

	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	64.48	-	18.5	11.4	18.6
March 31, 2025	40.22	40.17	13.1	8.2	13.7

Note: 1. Net income per share adjusted for potential shares in the fiscal year ending March 31, 2026 is not shown because there are no potential shares.
2. On December 17, 2025, the Company conducted a share split at a ratio of 5 shares per share of common shares. “Basic earnings per share” and “diluted earnings per share” are calculated on the assumption that the said share split was conducted at the beginning of the previous fiscal year.

(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	11,313	4,881	43.1	377.68
March 31, 2025	8,753	4,148	47.4	320.99

Reference: Equity
As of March 31, 2026: ¥4,881 million
As of March 31, 2025: ¥4,148 million

Note: On December 17, 2025, the Company conducted a share split at a ratio of 5 shares per share of common shares. “Net assets per share” is calculated on the assumption that the said share split was conducted at the beginning of the previous fiscal year.

(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	1,395	(2,486)	1,575	1,592
March 31, 2025	1,372	(994)	(608)	1,107

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	-	0.00	-	37.00	37.00	100	19.4	2.4
Fiscal year ended March 31, 2026	-	0.00	-	12.00	12.00	163	19.6	3.3
Fiscal year ending March 31, 2027 (Forecast)		0.00		13.00	13.00		19.9	

Note: 1. Total dividends include dividends paid to the trust accounts of J-ESOP (5 million yen for the fiscal year ending March 31, 2025 and 8 million yen for the fiscal year ending March 31, 2026). The dividend payout ratio is calculated by dividing the total amount of dividends by net income attributable to owners of parent.
2. On December 17, 2025, the Company conducted a share split at a ratio of 5 shares per share of common shares. Dividends per share for the fiscal year ending March 31, 2025 are the actual amount of dividends before the stock split. The total annual dividend per share for the fiscal year ending March 31, 2026 will be 60 yen per share on a pre-split basis.

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		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	%	Yen
Fiscal year ending March 31, 2027	6,600	6.6	1,270	10.4	1,220	6.8	890	6.8	68.86

Note: Since the Group manages its operations on an annual basis, the consolidated earnings forecast for the second quarter (cumulative) is omitted. For details, please refer to "(4) Future outlook" of "1. Overview of Operating Results and Others" on page 3 of the attached materials.

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(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	14,391,000 shares
As of March 31, 2025	14,391,000 shares

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

As of March 31, 2026	1,466,540 shares
As of March 31, 2025	1,467,210 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	12,924,077 shares
Fiscal year ended March 31, 2025	12,951,632 shares

Note: 1. The number of treasury shares at the end of the fiscal year and the number of treasury shares to be deducted for the calculation of the average number of shares during the period include the Company's shares held by the J-ESOP Trust Account.
2. On December 17, 2025, the Company conducted a share split at a ratio of 5 shares per share of common shares. "Total number of issued shares at the end of the period," "number of treasury shares at the end of the period," and "average number of shares outstanding during the period" are calculated on the assumption that the said share split was conducted at the beginning of the previous fiscal year.

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

* Proper use of earnings forecasts, and other special matters

• The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors.

Matters related to the above earnings forecasts are described in the attached document "1. Please refer to "Summary of Business Results (4) Future Outlook".

Consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	1,107,603	1,592,885
Accounts receivable - trade, and contract assets	326,076	367,284
Merchandise and finished goods	75,960	73,014
Raw materials and supplies	18,748	20,408
Other	76,484	66,334
Allowance for doubtful accounts	(6,876)	(8,959)
Total current assets	1,597,996	2,110,967
Non-current assets		
Property, plant and equipment		
Buildings and structures	3,613,074	3,629,718
Accumulated depreciation	(1,332,471)	(1,460,696)
Buildings and structures, net	2,280,603	2,169,022
Vehicles	16,831	18,781
Accumulated depreciation	(11,730)	(14,136)
Vehicles, net	5,101	4,645
Tools, furniture and fixtures	3,651,404	3,918,858
Accumulated depreciation	(1,960,655)	(2,203,175)
Tools, furniture and fixtures, net	1,690,749	1,715,682
Land	2,340,355	4,329,353
Total property, plant and equipment	6,316,808	8,218,703
Intangible assets		
Goodwill	142,588	122,219
Trademark right	304,824	261,278
Software in progress	-	137,258
Other	32,007	34,566
Total intangible assets	479,420	555,322
Investments and other assets		
Deferred tax assets	106,585	134,973
Other	252,907	294,021
Total investments and other assets	359,492	428,995
Total non-current assets	7,155,722	9,203,022
Total assets	8,753,719	11,313,989

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	65,768	72,030
Accounts payable - other	217,574	324,234
Short-term borrowings	-	2,038,000
Current portion of long-term borrowings	627,165	644,099
Income taxes payable	205,029	239,135
Provision for bonuses	182,483	178,218
Other	256,151	242,216
Total current liabilities	1,554,172	3,737,934
Non-current liabilities		
Long-term borrowings	2,847,886	2,476,847
Provision for share awards	33,831	64,580
Retirement benefit liability	46,200	51,250
Deferred tax liabilities	76,565	57,836
Asset retirement obligations	41,851	43,849
Other	4,684	313
Total non-current liabilities	3,051,019	2,694,677
Total liabilities	4,605,192	6,432,612
Net assets		
Shareholders' equity		
Share capital	801,600	801,600
Capital surplus	720,405	720,405
Retained earnings	3,179,791	3,912,404
Treasury shares	(553,270)	(553,034)
Total shareholders' equity	4,148,527	4,881,376
Total net assets	4,148,527	4,881,376
Total liabilities and net assets	8,753,719	11,313,989

Consolidated statement of income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	5,277,736	6,192,468
Cost of sales	3,445,200	3,685,078
Gross profit	1,832,535	2,507,390
Selling, general and administrative expenses	1,111,561	1,357,151
Operating profit	720,974	1,150,238
Non-operating income		
Rental income from buildings	24,126	24,126
Surrender value of insurance policies	353	5,060
Other	6,793	8,425
Total non-operating income	31,273	37,612
Non-operating expenses		
Interest expenses	25,992	36,125
Financing expenses	3,979	3,799
Loss on retirement of non-current assets	1,857	4,277
Other	172	1,630
Total non-operating expenses	32,002	45,833
Ordinary profit	720,245	1,142,017
Extraordinary income		
Gain on sale of non-current assets	18	-
Total extraordinary income	18	-
Profit before income taxes	720,263	1,142,017
Income taxes - current	275,676	355,706
Income taxes - deferred	(76,395)	(47,117)
Total income taxes	199,281	308,588
Profit	520,982	833,428
Profit attributable to owners of parent	520,982	833,428

Consolidated statement of comprehensive income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	520,982	833,428
Comprehensive income	520,982	833,428
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	520,982	833,428

Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity					Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	
Balance at beginning of period	796,725	712,128	2,712,674	(410,104)	3,811,423	3,811,423
Changes during period						
Issuance of new shares	4,875	4,875			9,750	9,750
Dividends of surplus			(53,865)		(53,865)	(53,865)
Profit attributable to owners of parent			520,982		520,982	520,982
Purchase of treasury shares				(164,951)	(164,951)	(164,951)
Disposal of treasury shares		3,401		21,786	25,188	25,188
Total changes during period	4,875	8,276	467,117	(143,165)	337,103	337,103
Balance at end of period	801,600	720,405	3,179,791	(553,270)	4,148,527	4,148,527

Consolidated statement of changes in equity

Fiscal year ended March 31, 2026

(Thousands of yen)

	Shareholders' equity					Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	
Balance at beginning of period	801,600	720,405	3,179,791	(553,270)	4,148,527	4,148,527
Changes during period						
Issuance of new shares						
Dividends of surplus			(100,816)		(100,816)	(100,816)
Profit attributable to owners of parent			833,428		833,428	833,428
Purchase of treasury shares				(38)	(38)	(38)
Disposal of treasury shares				274	274	274
Total changes during period			732,612	236	732,849	732,849
Balance at end of period	801,600	720,405	3,912,404	(553,034)	4,881,376	4,881,376

Consolidated statement of cash flows

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	720,263	1,142,017
Depreciation	550,315	568,295
Amortization of goodwill	20,369	20,369
Increase (decrease) in allowance for doubtful accounts	(868)	2,082
Increase (decrease) in provision for bonuses	64,035	(4,264)
Increase (decrease) in provision for share awards	33,831	31,023
Increase (decrease) in retirement benefit liability	7,850	5,050
Interest expenses	25,992	36,125
Financing expenses	3,979	3,799
Gain on sale of non-current assets	(18)	-
Loss on retirement of non-current assets	1,857	4,277
Decrease (increase) in trade receivables	(28,880)	(41,207)
Decrease (increase) in inventories	(7,379)	(4,546)
Increase (decrease) in trade payables	7,066	6,261
Decrease (increase) in consumption taxes refund receivable	(4,461)	4,461
Increase (decrease) in accrued consumption taxes	92,308	(20,851)
Other, net	68,814	4,230
Subtotal	1,555,077	1,757,125
Interest and dividends received	636	2,437
Interest paid	(26,248)	(38,507)
Income taxes refund	542	-
Income taxes paid	(157,630)	(325,227)
Net cash provided by (used in) operating activities	1,372,376	1,395,827
Cash flows from investing activities		
Purchase of property, plant and equipment	(953,678)	(2,349,273)
Proceeds from sale of property, plant and equipment	18	-
Purchase of intangible assets	(9,996)	(107,405)
Purchase of insurance funds	(32,738)	(32,927)
Other, net	2,012	3,571
Net cash provided by (used in) investing activities	(994,383)	(2,486,034)
Cash flows from financing activities		
Proceeds from short-term borrowings	-	2,498,000
Repayments of short-term borrowings	-	(460,000)
Proceeds from long-term borrowings	300,000	288,000
Repayments of long-term borrowings	(681,493)	(642,105)
Proceeds from issuance of shares	8,750	-
Repayments of lease liabilities	(6,874)	(5,760)
Purchase of treasury shares	(172,447)	(38)
Dividends paid	(53,634)	(100,456)
Other, net	(2,330)	(2,150)
Net cash provided by (used in) financing activities	(608,029)	1,575,489
Effect of exchange rate change on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	(230,035)	485,282
Cash and cash equivalents at beginning of period	1,337,639	1,107,603
Cash and cash equivalents at end of period	1,107,603	1,592,885

(Notes on segment information, etc.)

Segment Information

The previous fiscal year (April 1, 2024 to March 31, 2025)

Since the Group is a single segment of the veterinary healthcare-related business, the description is omitted.

The current fiscal year (April 1, 2025 to March 31, 2026)

Since the Group is a single segment of the veterinary healthcare-related business, the description is omitted.

Related Information

The previous fiscal year (April 1, 2024 to March 31, 2025)

1. Product and Service Information

Revenue to external customers in a single service segment exceeds 90% of sales in the consolidated statements of income, so the description is omitted.

2. Regional Information

(1) Net sales

Since there are no sales to external customers outside of Japan, there is no such matter.

(2) Property, plant and equipment

Since there are no property, plant and equipment owned outside of Japan, there is no applicable matter.

3. Information per main customer

Since there are no counterparties that account for 10% of sales to external customers in the consolidated statements of income, the description is omitted.

The current fiscal year (April 1, 2025 to March 31, 2026)

1. Product and Service Information

Revenue to external customers in a single service segment exceeds 90% of sales in the consolidated statements of income, so the description is omitted.

2. Regional Information

(1) Net sales

Since there are no sales to external customers outside of Japan, there is no such matter.

(2) Property, plant and equipment

Since there are no property, plant and equipment owned outside of Japan, there is no applicable matter.

3. Information per main customer

Since there are no counterparties that account for 10% of sales to external customers in the consolidated statements of income, the description is omitted.

Information on impairment losses on fixed assets by reporting segment

The previous fiscal year (April 1, 2024 to March 31, 2025)

Not applicable.

The current fiscal year (April 1, 2025 to March 31, 2026)

Not applicable.

Information on amortization and unamortized balances of goodwill by reporting segment

The previous fiscal year (April 1, 2024 to March 31, 2025)

Since the Group is a single segment of the veterinary healthcare-related business, the description is omitted.

The current fiscal year (April 1, 2025 to March 31, 2026)

Since the Group is a single segment of the veterinary healthcare-related business, the description is omitted.

Information on Negative Goodwill Accrual Gains by Reporting Segment

The previous fiscal year (April 1, 2024 to March 31, 2025)

Not applicable.

The current fiscal year (April 1, 2025 to March 31, 2026)

Not applicable.