



ALINCO INCORPORATED
Supplementary Materials
for the Fiscal Year Ended March 20, 2026

May 1, 2026

Stock code: 5933

<https://www.alinco.co.jp/>



FY3/26 Consolidated Results



- ✓ Net sales increased by 1.7% YoY. Although operating profit was impacted by further yen depreciation, it rose by 0.8% YoY due to higher net sales, while ordinary profit remained solid with a 3.7% YoY increase supported by foreign exchange gains arising from the valuation of foreign currency-denominated assets.
- ✓ Profit attributable to owners of parent decreased by 10.5% YoY, mainly due to the absence of extraordinary income recorded in the previous fiscal year, including a gain on liquidation of subsidiaries of 190 million yen and settlement income of 140 million yen.

(Millions of yen)

	FY3/24	FY3/25	FY3/26	
	Results (% to sales)	Results (% to sales)	Results (% to sales)	YoY change (Pct. change)
Net sales	57,876 (100.0%)	61,601 (100.0%)	62,632 (100.0%)	+1,030 (+1.7%)
Operating profit	1,781 (3.1%)	2,196 (3.6%)	2,212 (3.5%)	+16 (+0.8%)
Ordinary profit	2,879 (5.0%)	2,678 (4.3%)	2,777 (4.4%)	+98 (+3.7%)
Profit attributable to owners of parent	1,988 (3.4%)	1,959 (3.2%)	1,753 (2.8%)	-206 (-10.5%)

Note: Amounts are rounded down to the nearest million yen.

FY3/26 Segment Information

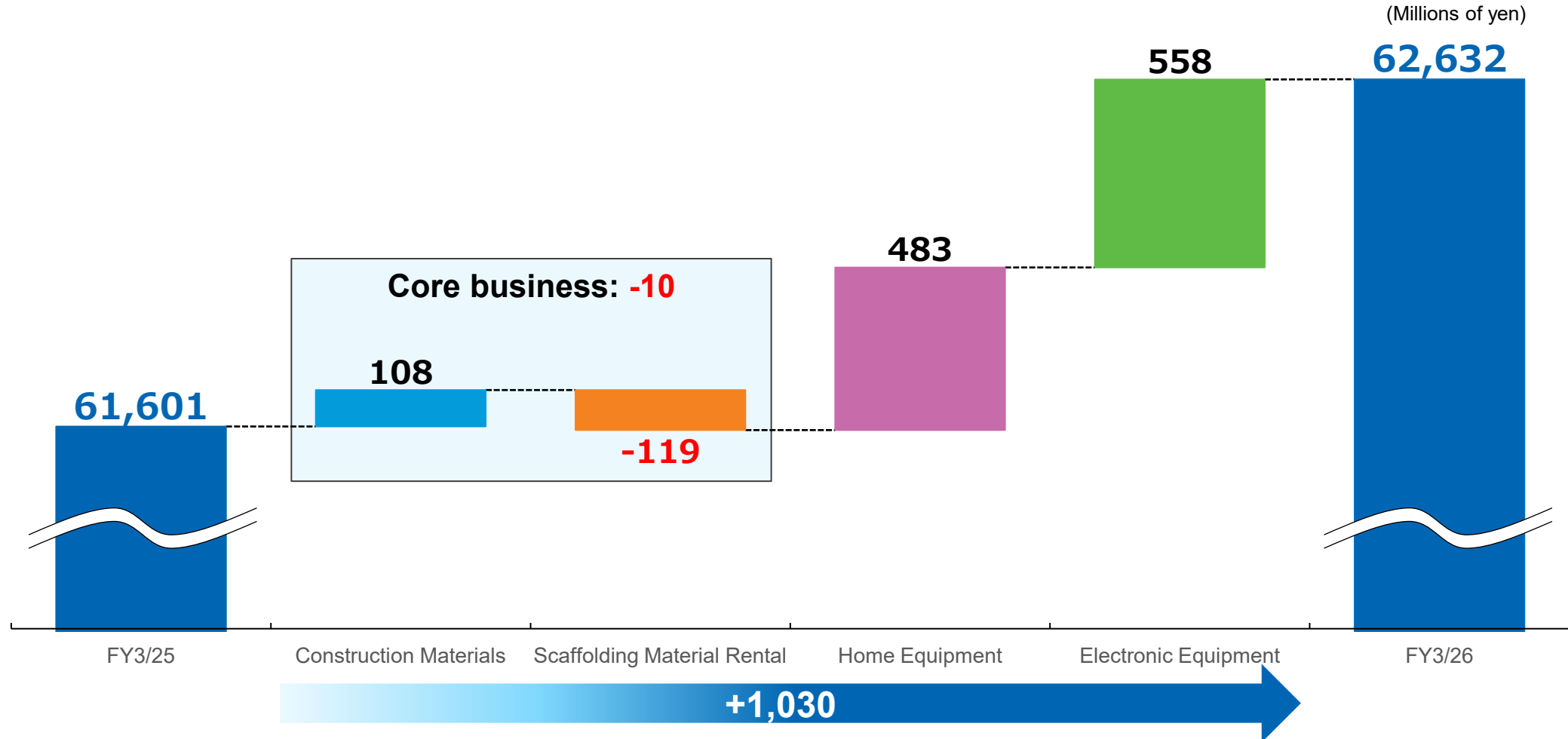
- ✓ In the Construction Materials segment, net sales increased mainly for the flagship “ALBATROSS” product in response to planned procurement demand for future construction projects. However, segment profit decreased as sales were weighted toward highly consumable and relatively lower-margin products such as scaffolding boards.
- ✓ In the Scaffolding Material Rental segment, utilization rates for products for medium to high-rise buildings remained solid, while orders for products for low-rise buildings were also steadily secured, resulting in net sales remaining at the same level as the previous fiscal year. On the profit side, due to ongoing proactive investments in rental assets to respond to the trend of shifting from purchasing to renting scaffolding materials, depreciation expenses increased by 170 million yen, and the segment profit decreased.
- ✓ In the Home Equipment segment, sales of aerial elevated work platforms and other products for work in high places for construction equipment rental companies and brown rice storage refrigerators performed strongly. In addition, fitness equipment also showed signs of recovery in sales of relatively high-priced items such as treadmills. Increased sales across the overall business contributed to an improvement in segment loss.
- ✓ In the Electronic Equipment segment, sales increased as demand for replacement firefighting radio systems drove a 145.9% YoY increase in related sales. Higher net sales contributed to an improvement in segment loss.

Upper: Sales Lower: Segment profit	FY3/24	FY3/25	FY3/26	
	Results	Results	Results	YoY change
Construction Materials	21,829 2,514	24,565 2,212	24,674 1,971	+0.4% -10.9%
Scaffolding Material Rental	17,607 383	18,001 1,407	17,881 1,269	-0.7% -9.8%
Home Equipment	13,274 -462	13,973 -523	14,456 -363	+3.5% —
Electronic Equipment	5,164 -65	5,061 -534	5,620 -441	+11.0% —
Adjustment	— 509	— 115	— 340	— —
Consolidated Total	57,876 2,879	61,601 2,678	62,632 2,777	+1.7% +3.7%

(Millions of yen)

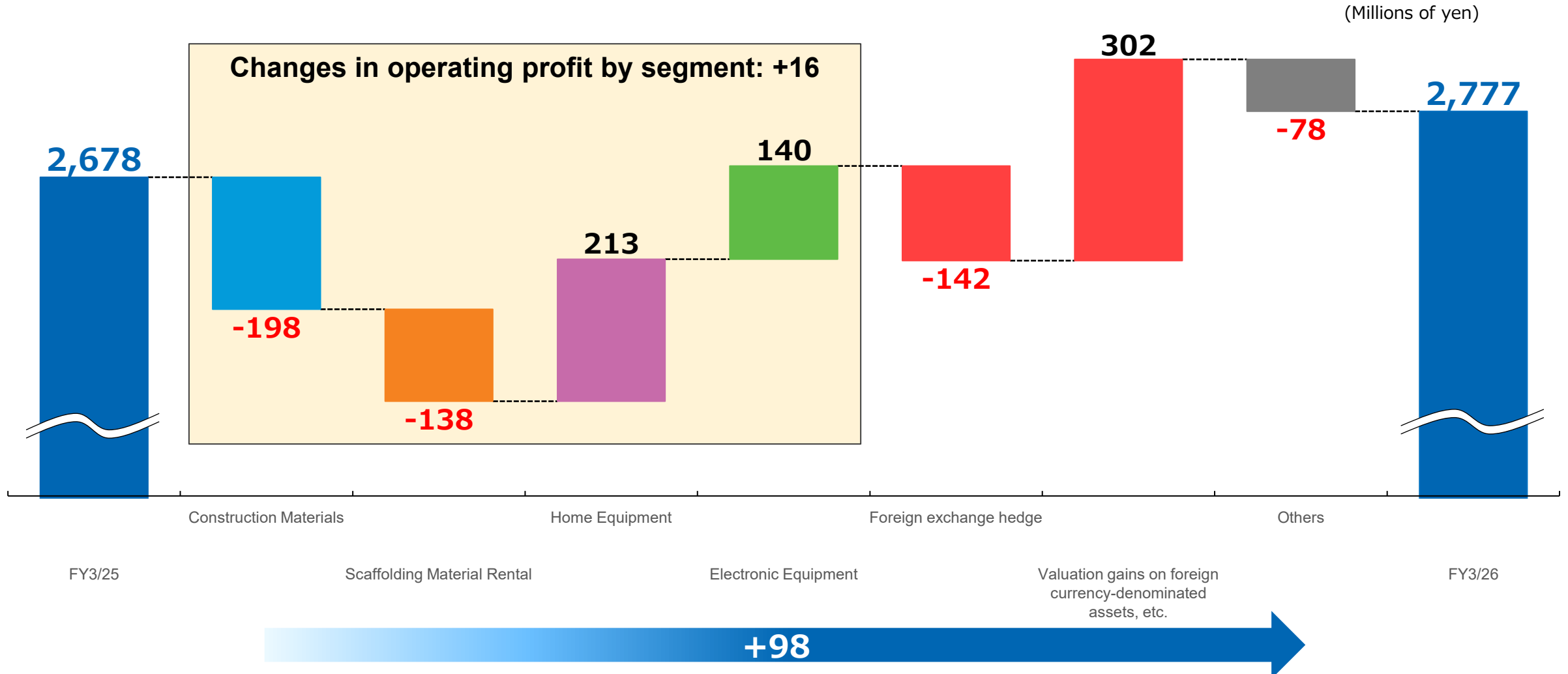
FY3/26 Changes in Sales by Segment

- ✓ Sales of scaffolding materials increased by 270 million yen YoY, while sales of logistics-related products decreased by 160 million yen YoY, resulting in a 100 million yen YoY increase for the Construction Materials segment overall. Meanwhile, sales in the Scaffolding Material Rental segment decreased by 110 million yen YoY. As a result, sales of core business overall remained at the same level as the previous fiscal year.
- ✓ In the Home Equipment segment, increased sales of home equipment products contributed to a 480 million yen YoY increase in sales.
- ✓ In the Electronic Equipment segment, increased sales of firefighting radios contributed to a 550 million yen YoY increase in sales.



FY3/26 Changes in Ordinary Profit

- ✓ Operating profit increased by 16 million yen YoY, as profit growth driven by higher sales in the Home Equipment and Electronic Equipment segments offset declines in profit in the core Construction Materials and Scaffolding Material Rental segments.
- ✓ Ordinary profit increased by 98 million yen YoY due to growth in valuation gains on foreign currency-denominated assets and other items.



FY3/26 Consolidated Balance Sheet



(Millions of yen)

	FY3/25	FY3/26	
	Results (Comp.)	Results (Comp.)	YoY change (Pct. change)
Current assets	43,194 (60.9%)	42,966 (58.6%)	-227 (-0.5%)
Non-current assets	27,689 (39.1%)	30,316 (41.4%)	+2,627 (+9.5%)
Total assets	70,883 (100.0%)	73,282 (100.0%)	+2,399 (+3.4%)
Current liabilities	21,739 (30.7%)	22,194 (30.3%)	+454 (+2.1%)
Non-current liabilities	17,149 (24.2%)	17,530 (23.9%)	+381 (+2.2%)
Total liabilities	38,888 (54.9%)	39,724 (54.2%)	+835 (+2.1%)
Net assets	31,994 (45.1%)	33,557 (45.8%)	+1,563 (+4.9%)
Total liabilities and net assets	70,883 (100.0%)	73,282 (100.0%)	+2,399 (+3.4%)
Equity ratio	45.1%	45.8%	+0.7pt.
Debt equity ratio	0.81x	0.81x	—

Major factors (Millions of yen)	
Current assets	
Cash and deposits	-311
Inventories	+177
Non-current assets	
Buildings and structures	+1,108
Investment in rental assets	+1,518
Depreciation of rental assets	-1,022
Liabilities	
Short- and long-term borrowing	+1,342
Net assets	
Profit attributable to owners of parent	+1,753
Dividends paid	-877

Note: Amounts are rounded down to the nearest million yen.

FY3/26 Consolidated Cash Flows(C/F)

(Millions of yen)

	FY3/25	FY3/26	
	Results	Results	YoY change
Cash flows from operating activities	5,424	3,350	-2,073
Cash flows from investing activities	-5,560	-3,626	+1,934
Cash flows from financing activities	-103	484	+588
Effect of exchange rate change on cash and cash equivalents	6,783	6,569	-214
Free cash flows	-136	-275	-139

Major factors (Millions of yen)	
Operating cash flows	
Decrease in operating C/F due to increase in inventories	956
Decrease in operating C/F due to decrease in accrued consumption taxes payable	1,041
Investing cash flows	
Decrease in expenditures for purchase of property, plant, and equipment	1,883
Financing cash flows	
Increase in income through short- and long-term borrowing	575

Note: Amounts are rounded down to the nearest million yen.

- ✓ Net cash provided by operating activities decreased YoY, mainly due to an increase in inventories resulting from planned production for future demand and increases in payments for consumption taxes and income taxes.
- ✓ Net cash used in investing activities decreased YoY, mainly due to a decrease in expenditures for the purchase of property, plant and equipment.



FY3/27 Forecasts

FY3/27 Consolidated Business Forecasts



- ✓ We plan for both sales and profits in FY3/27 to exceed the previous fiscal year's levels. In the construction and housing-related industries, which are the Group's principal markets, supply constraints caused by labor shortages and persistently high construction costs may restrain private capital investment. However, public investment is expected to remain steady, supported by strong societal demand for national resilience initiatives.
- ✓ We plan to implement price revisions in response to the anticipated rise in raw material prices. In addition, the foreign exchange assumption is set at 150 yen to the U.S. dollar.

(Millions of yen)

	FY3/25 Results	FY3/26 Results			FY3/27 Forecasts		
		H1 (YoY change)	H2 (YoY change)	Full-year (YoY change)	H1 (YoY change)	H2 (YoY change)	Full-year (YoY change)
Net sales	61,601	31,748 (+3.0%)	30,883 (+0.3%)	62,632 (+1.7%)	32,700 (+3.0%)	32,500 (+5.2%)	65,200 (+4.1%)
Operating profit	2,196	1,256 (-4.4%)	956 (+8.4%)	2,212 (+0.8%)	1,400 (+11.5%)	1,600 (+67.4%)	3,000 (+35.6%)
Ordinary profit	2,678	1,421 (-3.6%)	1,355 (+12.6%)	2,777 (+3.7%)	1,500 (+5.6%)	1,700 (+25.5%)	3,200 (+15.2%)
Profit attributable to owners of parent	1,959	918 (-10.8%)	834 (-10.3%)	1,753 (-10.5%)	960 (+4.6%)	1,190 (+42.7%)	2,150 (+22.6%)

FY3/27 Forecast for Performance by Segment

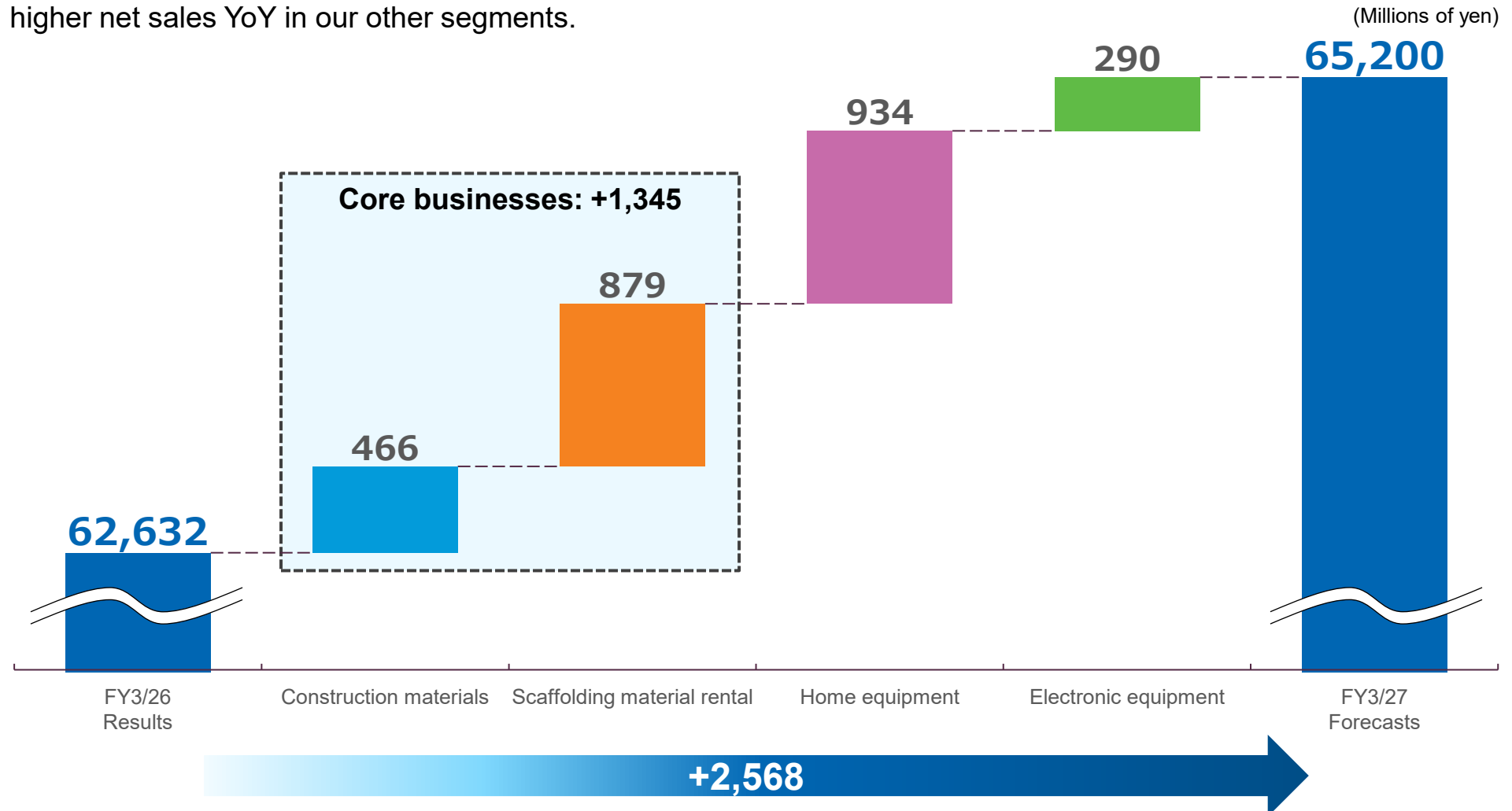
- ✓ In the Construction Materials segment, we plan for higher sales by accumulating orders from new customers, as our efforts to diversify our customer base have progressed to a certain extent since the previous fiscal year. On the profit side, We plan higher profit driven by a greater sales mix of high value-added products and price revisions.
- ✓ In the Scaffolding Material Rental segment, although higher sales are planned due to price revisions and a recovery in demand in the Kansai area, segment profit is expected to decline due to increases in personnel expenses and depreciation expenses for rental assets.
- ✓ In the Home Equipment segment, we plan to implement price revisions and expand sales of commercial fitness equipment in an effort to increase net sales and reduce the segment loss.
- ✓ In the Electronic Equipment segment, we plan higher sales through the launch of new products in our core low-power transceiver business and by capturing replacement demand for firefighting radio systems. In the printed wiring board-related business, We plan higher sales through customer diversification enabled by expanded production capacity.

(Millions of yen)

Upper: Net sales Lower: Segment profit	FY3/25 Results	FY3/26 Results			FY3/27 Forecasts			
		H1	H2	Full year	H1	H2	Full year	YoY change
Construction materials	24,565 2,212	12,955 1,009	11,718 961	24,674 1,971	12,900 1,310	12,240 1,080	25,140 2,390	+1.9% +21.3%
Scaffolding material rental	18,001 1,407	8,827 577	9,054 691	17,881 1,269	9,300 490	9,460 670	18,760 1,160	+4.9% -8.6%
Home equipment	13,973 -523	7,265 -79	7,190 -283	14,456 -363	7,710 -190	7,680 -80	15,390 -270	+6.5% -
Electronic equipment	5,061 -534	2,700 -239	2,919 -202	5,620 -441	2,790 -210	3,120 -70	5,910 -280	+5.2% -
Adjustment	- 115	- 153	- 187	- 340	- 100	- 100	- 200	- -
Consolidated total	61,601 2,678	31,748 1,421	30,883 1,355	62,632 2,777	32,700 1,500	32,500 1,700	65,200 3,200	+4.1% +15.2%

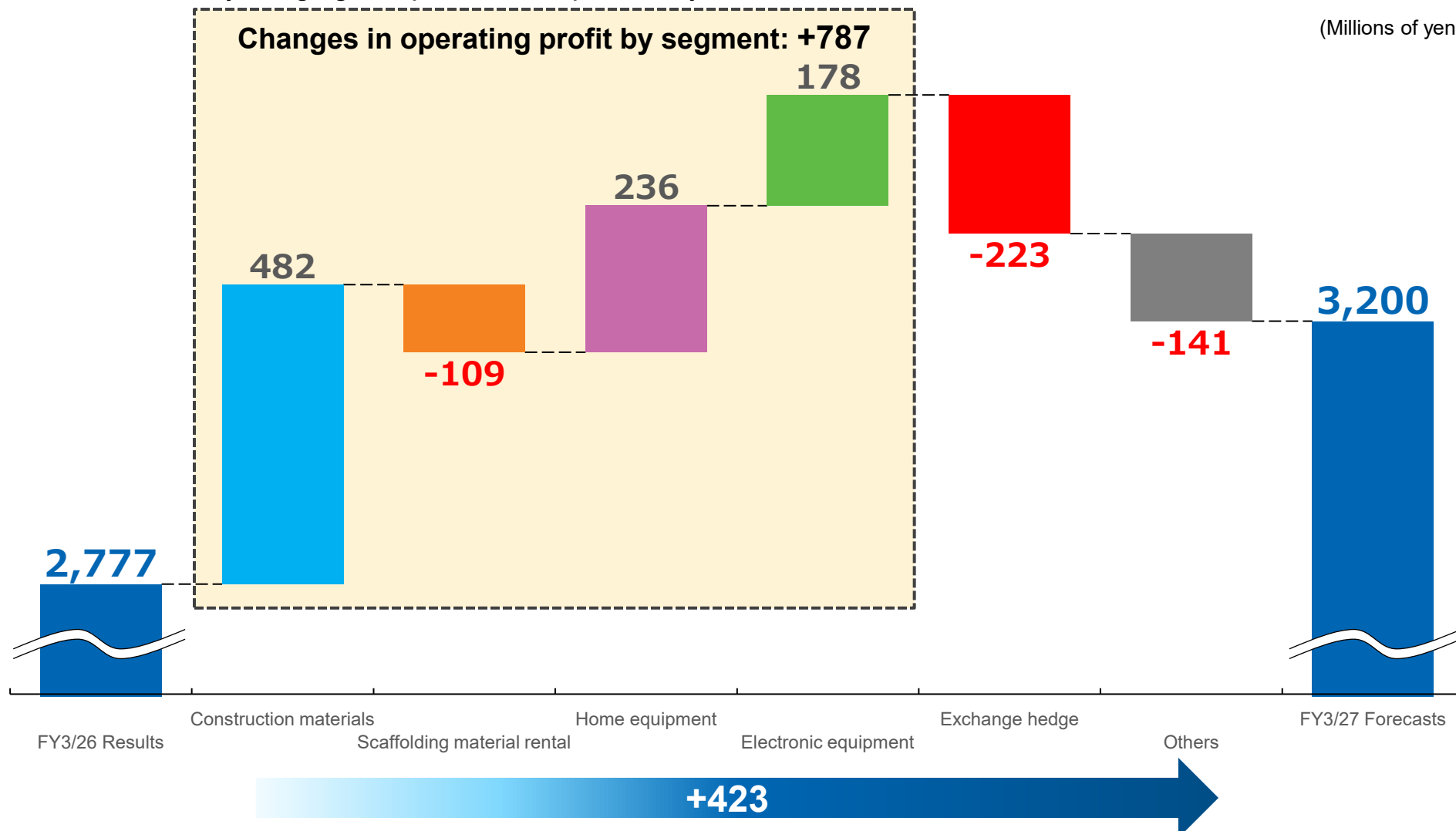
FY3/27 Sales Forecast by Segment

- ✓ Net sales are planned at 65,200 million yen, an increase of 2,568 million yen YoY.
- ✓ Within the core businesses, the Construction Materials segment is planned to increase sales by 460 million yen YoY, while the Scaffolding Material Rental segment is planned to increase sales by 870 million yen YoY.
- ✓ We also plan higher net sales YoY in our other segments.



FY3/27 Forecast for Changes in Ordinary Profit

- ✓ Operating profit is expected to increase by 780 million yen year on year, driven by higher sales and profit improvement across all segments.
- ✓ Ordinary profit is projected at 3.2 billion yen, representing a 423 million yen increase year on year, despite a 220 million yen decline in foreign exchange gains due to currency hedging compared to the previous year.



✓ Basic Policy for Profit Distribution

We regard the return of profits to shareholders as one of our most important management issues.

Our basic policy is to maintain stable dividends, targeting a consolidated dividend payout ratio of 40%.

As announced on April 3, 2024, in the Medium-Term Business Plan 2027, we have introduced a **progressive dividend policy** during the plan period, which, in addition to the existing policy, aims to increase the dividend per share in line with profit growth, using the previous year's dividend as the minimum level, while also taking into account past dividend performance.

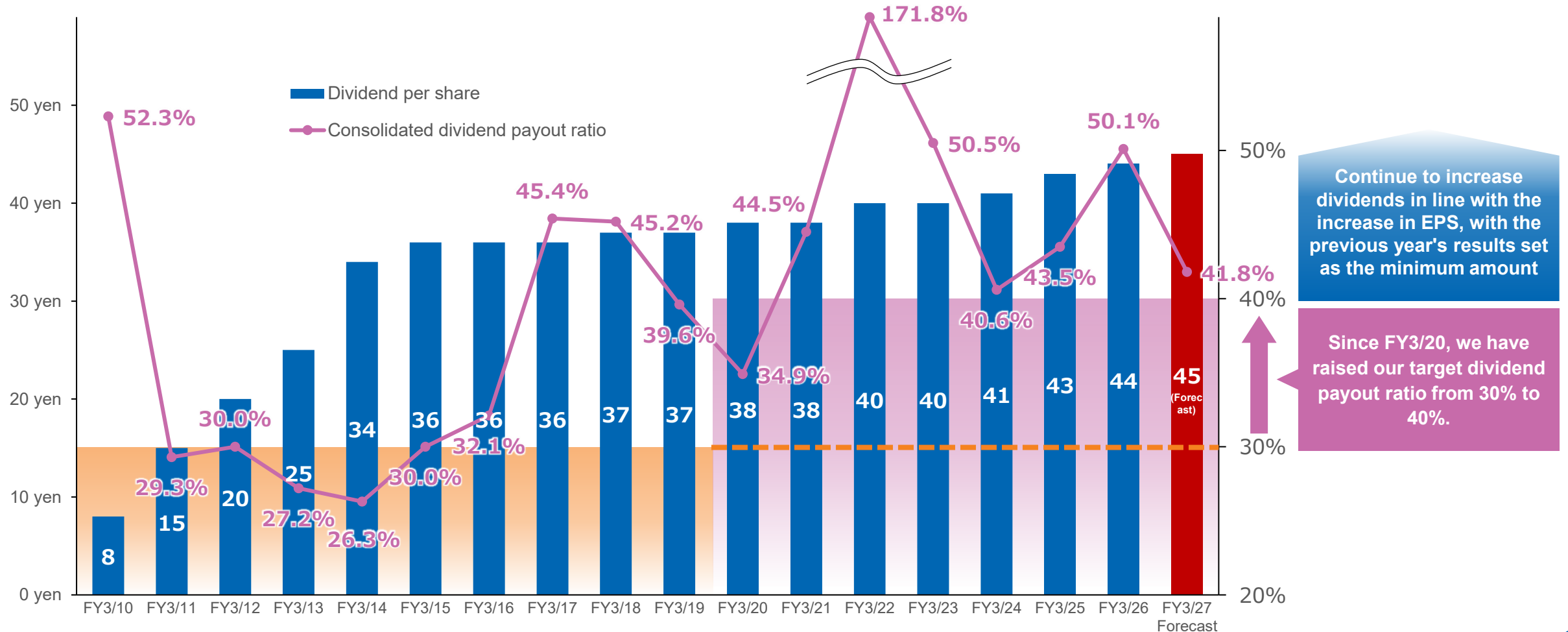
✓ FY3/27 Dividends of Surplus

In accordance with the basic policy on profit distribution stated above, we plan to pay an annual dividend of 45 yen per share for FY3/27, representing a 1-yen increase from the previous fiscal year. This reflects both the commitment to achieving a 40% consolidated payout ratio and the implementation of the progressive dividend policy.

		FY3/25	FY3/26	FY3/27 (Forecast)
Annual dividend (Yen)	Interim	21.00	22.00	22.00
	Year-end	22.00	22.00	23.00
	Total	43.00	44.00	45.00
Dividend payout ratio (%)		43.5	50.1	41.8

Shareholder Return and Dividend Policy

- We are committed to the basic policy of paying a stable dividend with a **consolidated payout ratio of 40%** as the target.
- We will adopt a **progressive dividend policy** during the Medium-Term Business Plan 2027 period (FY3/25 to FY3/27), ensuring that dividends per share will not fall below the previous year's level and will grow in line with profit growth.



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