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November 6, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under IFRS)

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Listing: Tokyo Stock Exchange
Securities code: 1375
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Scheduled date to file semi-annual securities report: November 9, 2026
Scheduled date to commence dividends payment: December 7, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

1. Consolidated Financial Results for the First Six Months Ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated Operating Results (Cumulative)

(Percentages indicate year-on-year changes.)

	Total income		Operating profit		Profit before tax		Profit	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	23,491	18.8	1,749	305.2	1,633	332.9	1,022	-
September 30, 2025	19,773	-8.3	431	-67.2	377	-67.9	75	-89.8

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Six months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
September 30, 2026	1,022	-	1,013	874.9	25.63	25.63
September 30, 2025	81	-89.0	103	-85.7	2.05	2.05

(Reference)

	Revenue		Core operating profit		Core EBITDA		Core EBITDA margin
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	%
September 30, 2026	16,482	10.2	727	572.5	1,928	56.9	11.7
September 30, 2025	14,959	−0.2	108	−46.4	1,228	−10.3	8.2

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2026	37,638	15,037	15,037	40.0
March 31, 2026	37,686	14,770	14,770	39.2

2. Cash Dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	4.00	-	19.00	23.00
Fiscal year ending March 31, 2027	-	5.00			
Fiscal year ending March 31, 2027 (Forecast)			-	15.00	20.00

Note: Revisions to the forecast of cash dividends most recently announced: None

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.)

	Total income		Operating profit		Profit before tax		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Full year	56,910	6.5	4,140	-4.1	3,950	-5.8	2,540	-14.0

	Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Yen
Full year	2,540	-14.1	63.69

Note: Revisions to financial results forecasts most recently announced: None

(Reference)

	Revenue		Core Operating Profit		Core EBITDA		Core EBITDA Margin
	Millions of yen	%	Millions of yen	%	Millions of yen	%	%
Full year	39,640	4.7	3,960	-4.3	6,450	0.4	16.3

* Notes

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

(2) Changes in accounting policies and changes in accounting estimates

(i) Changes in accounting policies required by IFRS: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	39,910,700 shares
As of March 31, 2026	39,910,700 shares

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

As of September 30, 2026	7,094 shares
As of March 31, 2026	27,878 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	39,878,620 shares
Six months ended September 30, 2025	39,878,095 shares

* ***Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.**

* **Proper use of earnings forecasts, and other special matters**

(Caution concerning forward-looking statements)

The forward-looking statements, such as forecasts of financial results, included in this document are based on information available to the management as of the date of the document and certain assumptions that the management considers reasonable. The Company does not promise that forecasts will be achieved. Actual results may differ significantly due to a range of factors.

(Other special comments)

(1) The Company and its consolidated subsidiaries (together, "the Group") apply the International Financial Reporting Standards (hereinafter "IFRS").

(2) Core operating profit = Operating profit – IAS41 "Agriculture" applying effects – Other income and expenses – One-time income and expenses

(3) Core EBITDA = Core operating profit + Depreciation + Amortization

(4) Core EBITDA margin = Core EBITDA / Revenue

(5) The effect of applying IAS 41 "Agriculture" is to apply IAS 41 "Agriculture" to the production process of mushrooms, from preparation to harvest, and to measure the mushrooms as biological assets at fair value less costs to sell. The gains or losses from the changes in fair value are considered as the impact amount.

(6) Other income and expenses are mainly impairment loss and loss on disposal of fixed assets.

(7) One-time income and expenses are income and expenses that are not incurred in the normal course of business. There are no one-time income and expenses incurred during the six months ended September 30, 2025 or the six months ended September 30, 2026.

(8) Core operating profit, Core EBITDA and Core EBITDA margin are not indicators defined by IFRS, but the Group assumes these indicators are useful for investors to evaluate the Group's performance. These financial indicators exclude the effect of non-recurring gains / losses and items that do not adequately present the Group's performance relative to its competitors. Core operating profit, Core EBITDA, Core EBITDA margin should not be considered as indicators to replace the other indicators shown in accordance with IFRS because they do not include some of the items that affect the profit for the period, so they are subject to significant restrictions as means of analysis. Core operating profit, Core EBITDA, Core EBITDA margin disclosed by the Group may be less useful in comparison with the same or similar indicators of other competitors because they are calculated according to a different method from those of such other companies.

(How to obtain supplementary financial results briefing materials and financial results briefing details)

Supplementary financial results briefing materials are posted both on TDnet and our website on November 6, 2026.

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I. Qualitative Information for the First Six-Months Period of the Fiscal Year Ending March 31, 2027

1. Analysis of Operating Results

During the six-months period of the fiscal year (April 1, 2026 to September 30, 2026), the domestic economy continued to see improvement in the employment and income environment and remained on a moderate recovery trend, while concerns persisted over the impact on household finances from the continued rise in prices. In addition, geopolitical risks such as the situation in the Middle East and U.S. trade policy continued to affect energy prices and foreign exchange rates, which in turn spilled over into raw material prices, and the potential impact of natural disasters on economic activity also remained a concern. As a result, the business environment surrounding companies remained uncertain going forward.

Amid this economic environment, the Group has been promoting the creation of new value and sustainable growth by leveraging its mushroom-related R&D capabilities and production technologies. As part of these efforts, on September 30, 2026, the Group participated as a core member in the "Regional Industry Cluster Plan for the Food-Related Industry Field" promoted by Niigata Prefecture, under the Regional Industry Cluster Plan announced by the Cabinet Secretariat. Through its participation in this plan, the Group will leverage the expertise it has built up through R&D on the functional properties and beneficial components of mushrooms and through the development and sale of "Mushroom Meat," an alternative meat made from mushrooms, and will strengthen collaboration with companies and organizations both within and outside the prefecture to promote the creation of new value and business development in the food tech field. Through these efforts, the Group will also contribute to improving the food self-sufficiency rate and revitalizing regional industry, while working to strengthen its business foundation for sustainable growth by enhancing its R&D and business development capabilities.

Total income for the current consolidated cumulative period was ¥23,491 million (+18.8% year-on-year), of which revenue was ¥16,482 million (+10.2% year-on-year). Gross profit was ¥6,277 million (+32.2% year-on-year). Selling, general and administrative (SG&A) expenses were ¥4,552 million (+4.0% year-on-year). As a result of the above, operating profit was ¥1,749 million (+305.2% year-on-year) and profit attributable to owners of the parent was ¥1,022 million (¥81 million year-on-year). In the current consolidated cumulative period, gains arising from changes in fair value related to the application of IFRS Agricultural Accounting (IAS 41) were included in total income of ¥7,008 million (+45.6% year-on-year) and the cost of sales of ¥5,890 million (+30.5% year-on-year).

[Business results for the first six months ended September 30, 2026]

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026	% Change year-on-year
Revenue	14,959	16,482	10.2
Gains arising from changes in fair value	4,813	7,008	45.6
Total income	19,773	23,491	18.8
Operating profit	431	1,749	305.2
Profit before tax	377	1,633	332.9
Profit attributable to owners of parent	81	1,022	-

The status of revenue by business segment during the current consolidated fiscal year is as follows.

[Mushroom business]

1) Maitake

As for Maitake, which is healthy and rich in umami components, the Group has worked to expand demand by promoting easy and delicious cooking methods through seasonal sales floor displays and a wide range of menu proposals, and by appealing to its versatility. The Group has also developed arranged menu proposals and sales promotion campaigns in collaboration with food-related companies, working to enhance product value and stimulate demand by creating new eating occasions. In addition, the Group has worked to expand its share of retail shelf space and strengthen its premium brand strategy through proposals that leverage its wide range of products, including a new standard product featuring large pieces cut from its signature large-root Maitake "Kiwami."

Sales volume and unit sales prices exceeded those compared to the same period of the previous year. Thus, revenue of the Maitake business was ¥8,490 million (+12.3% year-on-year).

2) Eryngii

As for its core Eryngii products, the Group offers a wide range of package sizes, from small to large packs, to respond to diversifying customer needs. The Group has also worked to expand demand by enhancing its product lineup, including convenient sliced products, and by developing products tailored to different uses and consumption occasions.

Sales volume and unit sales prices exceeded those compared to the same period of the previous year. Thus, revenue of the Eryngii business was ¥1,906 million (+7.1% year-on-year).

3) Buna-shimeji

The Group has worked to maintain stable pricing through sales measures centered on products with 1 root, while optimizing the balance between supply and demand by flexibly offering products with 2 roots in different package sizes in response to fresh produce market conditions and trends, thereby working to strengthen its earnings base.

Sales volume decreased, but unit sales prices exceeded those compared to the same period of the previous year. Thus, revenue from the Buna-shimeji business was ¥3,445 million (+6.2% year-on-year).

4) Other mushrooms

As for button mushrooms, the Group has continued to work toward stable production and consistent quality, while strengthening sales through promotional measures. The Group has also worked to create new demand and expand the market by highlighting the value of their rich umami content, thereby strengthening its business foundation. As a result, revenue from button mushrooms increased compared to the same period of the previous year. In addition, revenue from Hon-shimeji, Hatake-shimeji, and exotic mushrooms handled by our overseas group companies also increased compared to the same period of the previous year. As a result of the above, revenue from other mushroom businesses was ¥2,431 million (+9.9% year-on-year).

[Other]

Other revenue is mainly derived from sales of health foods and the substrate activator. Revenue of health foods and the substrate activator remained strong during the current fiscal year. As a result, revenue from other businesses was ¥208 million (+30.3% year-on-year)

Revenue by business segment is as follows.

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026	% Change year-on-year
Mushroom business	14,800	16,274	10.0
Maitake	7,562	8,490	12.3
Eryngii	1,780	1,906	7.1
Buna-shimeji	3,244	3,445	6.2
Other mushrooms	2,212	2,431	9.9
Other	159	208	30.3
Total Revenue	14,959	16,482	10.2

2. Analysis of Financial Position

[Assets]

Total assets at the end of the current consolidated fiscal year (as of September 30, 2026) were ¥37,638 million (-¥47 million from the end of the previous consolidated fiscal year). Current assets were ¥11,110 million (-¥578 million from the end of the previous consolidated fiscal year). This was mainly due to increases of ¥1,294 million in biological assets due to gains arising from changes in fair value and ¥458 million in trade and other receivables, while a decrease of ¥2,611 million in cash and cash equivalents. Non-current assets were ¥26,528 million (+¥530 million from the end of the previous consolidated fiscal year). This was mainly due to increases of ¥533 million in property.

[Liabilities]

Total liabilities at the end of the current consolidated fiscal year were ¥22,600 million (-¥315 million from the end of the previous consolidated fiscal year). Current liabilities were ¥11,904 million (+¥436 million from the end of the previous consolidated fiscal year). This was mainly due to decreases of ¥574 million in other liabilities, ¥254 million in liabilities for employee benefits, ¥237 million in income taxes payable and ¥216 million in provisions, while increases of ¥1,300 million in short-term borrowings and ¥403 million in trade and other payables. Non-current liabilities were ¥10,696 million (-¥752 million from the end of the previous consolidated fiscal year). This was mainly due to a decrease of ¥711 million in borrowings.

[Equity]

Total equity at the end of the current consolidated fiscal year were ¥15,037 million (+¥267 million from the end of the previous consolidated fiscal year). This was mainly due to an increase of ¥264 million in retained earnings.

3. Analysis of Cash Flows

The balance of cash and cash equivalents at the end of the current consolidated fiscal year decreased by ¥2,611 million from the end of the previous consolidated fiscal year to ¥1,357 million. The status of each cash flow and their factors are as follows:

[Net cash flows from operating activities]

Funds used as a result of operating activities was ¥690 million (the amount used was ¥2,646 million in the same period of the previous year). This was mainly due to profit before tax of ¥1,633 million and depreciation and amortization of ¥1,205 million, while an increase in biological assets of ¥1,295 million and income taxes paid of ¥882 million.

[Net cash flows from investing activities]
Funds used as a result of investing activities were ¥1,622 million (the amount used was ¥694 million in the same period of the previous year). This was mainly due to the expenditure of ¥1,632 million for the acquisition of tangible fixed assets associated with equipment renewal for the mushroom business.

[Net cash flows from financing activities]
Funds used as a result of financing activities were ¥295 million (the amount provided was ¥323 million in the same period of the previous year).
This was mainly due to proceeds from short-term borrowings of ¥1,300, while dividends paid of ¥756 million, repayments of long-term borrowings of ¥715 million and repayments of lease liabilities of ¥122 million.

4. Explanations about Forward-Looking Information Including Forecast of Consolidated Financial Results
The full-year forecasts of the consolidated financial results for the fiscal year ending March 2027 remain unchanged from the forecasts that were announced on May 11, 2026.
The earnings forecast is based on the information available at this time, and the actual financial results may differ due to various factors.

II. Summarized Consolidated Financial Statements and Significant Notes

1. Summarized Consolidated Statements of Financial Position

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and cash equivalents	3,968	1,357
Trade and other receivables	2,679	3,137
Inventories	1,484	1,854
Biological assets	3,265	4,560
Income taxes receivable	17	18
Other current assets	273	182
Total current assets	11,688	11,110
Non-current assets		
Property, plant and equipment	17,698	18,231
Investment property	94	88
Goodwill and intangible assets	6,024	5,983
Right-of-use assets	219	244
Retirement benefit asset	158	183
Other financial assets	164	160
Deferred tax assets	1,594	1,594
Other non-current assets	42	42
Total non-current assets	25,997	26,528
Total assets	37,686	37,638

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Trade and other payables	2,726	3,130
Income taxes payable	880	643
Employee benefit accruals	2,256	2,001
Short-term borrowings	-	1,300
Current portion of long-term borrowings	4,422	4,422
Lease liabilities	159	179
Provisions	217	0
Other financial liabilities	33	30
Other current liabilities	770	195
Total current liabilities	11,467	11,904
Non-current liabilities		
Borrowings	11,012	10,301
Lease liabilities	179	184
Deferred tax liabilities	150	114
Provisions	21	23
Other financial liabilities	84	71
Other non-current liabilities	0	0
Total non-current liabilities	11,448	10,696
Total liabilities	22,916	22,600
Equity		
Share capital	100	100
Capital surplus	(5,898)	(5,908)
Retained earnings	20,547	20,811
Treasury shares	(30)	(7)
Other components of equity	51	42
Total equity attributable to owners of parent	14,770	15,037
Total equity	14,770	15,037
Total liabilities and equity	37,686	37,638

2. Summarized Consolidated Statements of Income and Comprehensive Income

(Summarized Consolidated Statements of Income)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Income		
Revenue	14,959	16,482
Gains arising from changes in fair value	4,813	7,008
Total income	19,773	23,491
Cost of sales (*1)	15,026	17,214
Gross profit	4,746	6,277
Selling, general and administrative expenses	4,379	4,552
Other income	100	55
Other expenses	36	30
Operating profit	431	1,749
Finance income	74	15
Finance expenses	129	132
Profit before tax	377	1,633
Income tax expense	301	610
Profit	75	1,022
Profit attributable to		
Owners of parent	81	1,022
Non-controlling interests	(6)	-
Earnings per share		
Basic earnings per share (Yen)	2.05	25.63
Diluted earnings per share (Yen)	2.05	25.63

Management believes that the information of "material costs, labor costs, etc." facilitates comparison between the Group and competitors by users of financial statements. Therefore, we disclose the information voluntarily as a note in the summarized consolidated statements of income. "Material costs, labor costs, etc." are the production costs of finished goods and purchasing costs of other goods sold by the Group, excluding the gains arising from changes in fair value recognized under IAS 41 "Agriculture".

(*1) Components of cost of sales		
Material costs, labor costs, etc.	10,513	11,324
Gains arising from changes in fair value	4,513	5,890
Total	15,026	17,214

(Summarized Quarterly Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	75	1,022
Other comprehensive income (After tax effect deduction)		
Items that will not be reclassified to profit or loss		
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	0	0
Total of items that will not be reclassified to profit or loss	0	0
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	28	(9)
Total of items that may be reclassified to profit or loss	28	(9)
Total other comprehensive income (After tax effect deduction)	28	(8)
Comprehensive income	103	1,013
Comprehensive income attributable to		
Owners of parent	101	1,013
Non-controlling interests	1	-

3. Summarized Consolidated Statement of Changes in Equity

Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)

(Millions of yen)

	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total equity attributable to owners of parent	Non-controlling interests	Total
Balance at beginning of period	100	(6,067)	18,334	(7)	6	12,366	159	12,525
Profit	-	-	81	-	-	81	(6)	75
Other comprehensive income	-	-	-	-	20	20	8	28
Comprehensive income	-	-	81	-	20	101	1	103
Purchase of own shares	-	-	-	(32)	-	(32)	-	(32)
Share-based remuneration transactions	-	(4)	-	9	-	4	-	4
Dividends of surplus	-	-	(478)	-	-	(478)	-	(478)
Changes in ownership interest in subsidiaries	-	59	-	-	0	60	(97)	(37)
Total	-	54	(478)	(22)	0	(446)	(97)	(543)
Balance at end of period	100	(6,013)	17,937	(30)	27	12,021	63	12,085

Six months ended September 30, 2026 (From April 1, 2026 to September 30, 2026)

(Millions of yen)

	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total equity attributable to owners of parent	Non-controlling interests	Total
Balance at beginning of period	100	(5,898)	20,547	(30)	51	14,770	-	14,770
Profit	-	-	1,022	-	-	1,022	-	1,022
Other comprehensive income	-	-	-	-	(8)	(8)	-	(8)
Comprehensive income	-	-	1,022	-	(8)	1,013	-	1,013
Purchase of own shares	-	-	-	-	-	-	-	-
Share-based remuneration transactions	-	(10)	-	22	-	12	-	12
Dividends of surplus	-	-	(757)	-	-	(757)	-	(757)
Changes in ownership interest in subsidiaries	-	-	-	-	-	-	-	-
Total	-	(10)	(757)	22	-	(745)	-	(745)
Balance at end of period	100	(5,908)	20,811	(7)	42	15,037	-	15,037

4. Summarized Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before tax	377	1,633
Depreciation and amortization	1,125	1,205
Interest expenses	102	93
Loss (gain) on sale of fixed assets	(0)	(2)
Loss on retirement of fixed assets	23	14
Decrease (increase) in trade and other receivables	(342)	(464)
Decrease (increase) in inventories	32	(371)
Decrease (increase) in biological assets	(581)	(1,295)
Increase (decrease) in trade and other payables	(246)	233
Decrease (increase) in retirement benefit asset	(7)	(24)
Increase (decrease) in employee benefit liabilities	(600)	(254)
Other	(937)	(485)
Subtotal	(1,054)	280
Interest paid	(97)	(88)
Income taxes paid	(1,509)	(882)
Income taxes refund	15	0
Net cash provided by (used in) operating activities	(2,646)	(690)
Cash flows from investing activities		
Purchase of property, plant and equipment	(727)	(1,632)
Proceeds from sale of property, plant and equipment	0	1
Purchase of intangible assets	(10)	(8)
Other	43	16
Net cash provided by (used in) investing activities	(694)	(1,622)
Cash flows from financing activities		
Proceeds from short-term borrowings	1,900	1,300
Repayments of short-term borrowings	(200)	-
Repayments of long-term borrowings	(715)	(715)
Repayments of lease liabilities	(111)	(122)
Purchase of own shares	(32)	-
Dividends paid	(479)	(756)
Other	(37)	-
Net cash provided by (used in) financing activities	323	(295)
Effect of exchange rate changes on cash and cash equivalents	12	(3)
Net increase (decrease) in cash and cash equivalents	(3,005)	(2,611)
Cash and cash equivalents at beginning of period	3,903	3,968
Cash and cash equivalents at end of period	898	1,357

5. Notes to Summarized Consolidated Financial Statements

(Going Concern Assumptions)
Not applicable.

(Segment Information)

(1) Reportable segments

The Group's reportable segments are components of the Group for which separate financial information is available and regular evaluation by the Board of Directors, chief operating decision maker, is being performed in order to make decisions about resources to be allocated and to assess its performance.
The mushroom business is listed as a reporting segment as the Group has a comprehensive strategy for products and services and is expanding its business activities. "Other" includes businesses that are not included in the reportable segment.
The Group aggregates Maitake business, Eryngii business, Buna-shimeji business, etc. as a reportable segment, "mushroom business," in terms of similarity of economic characteristics such as revenue trends, and the following features are all similar in this segment: (a) the nature of products and services, (b) the nature of the production processes, (c) the type of customers of the products and the services, (d) the method used to deliver the products or provide the services, and (e) the nature of regulatory environment.

Description of the reportable segment is as follows:

	Description of business
Mushroom business	Production and sales of Maitake, Eryngii, Buna-shimeji and other mushrooms

(2) Reportable segments information

The accounting methods of reportable business segments are the same as the Group's accounting policies. Figures reported as segment profit are based on operating profit reported in the summarized consolidated statements of income. Revenues from intersegment transactions are based on the current market prices.

Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025) (Millions of yen)

	Mushroom business	Others	Total	Adjustment items (*1)	Per consolidated financial statements
Revenue					
Revenue from external customers	14,800	159	14,959	-	14,959
Intersegment revenue	-	-	-	-	-
Total revenue	14,800	159	14,959	-	14,959
Segment profit (loss)	476	(80)	395	36	431
Finance income					74
Finance expenses					129
Profit before tax					377

(*1) Adjustment items for segment profit (loss) include corporate expenses that are not allocated to each business segment.

Six months ended September 30, 2026 (From April 1, 2026 to September 30, 2026) (Millions of yen)

	Mushroom business	Others	Total	Adjustment items (*1)	Per consolidated financial statements
Revenue					
Revenue from external customers	16,274	208	16,482	-	16,482
Intersegment revenue	-	-	-	-	-
Total revenue	16,274	208	16,482	-	16,482
Segment profit (loss)	1,779	(33)	1,746	3	1,749
Finance income					15
Finance expenses					132
Profit before tax					1,633

(*1) Adjustment items for segment profit (loss) include corporate expenses that are not allocated to each business segment.

(Earnings per Share)

Calculation of basic earnings per share and diluted earnings per share are described below.

	(Unit)	Six months ended September 30, 2025	Six months ended September 30, 2026
Basic earnings per share			
Profit attributable to owners of parent	(Millions of yen)	81	1,022
Profit not attributable to common shareholders of parent	(Millions of yen)	-	-
Profit used for calculation of basic loss per share	(Millions of yen)	81	1,022
Average number of common shares during the period	(Thousand shares)	39,878	39,878
Basic earnings per share	(Yen)	2.05	25.63
Diluted loss per share			
Profit used for calculation of basic earnings per share	(Millions of yen)	81	1,022
Adjustment	(Millions of yen)	-	-
Profit used for calculation of diluted loss per share	(Millions of yen)	81	1,022
Average number of common shares during the period	(Thousand shares)	39,878	39,878
Increase of shares due to restricted stock compensation plan	(Thousand shares)	0	3
Average number of common shares during the period after dilution	(Thousand shares)	39,878	39,881
Diluted earnings per share	(Yen)	2.05	25.63

(Significant Subsequent Events)

Not applicable.