

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of November 30, 2025	As of August 31, 2026
Assets		
Current assets		
Cash and deposits	10,157	11,486
Notes and accounts receivable	23,951	21,184
Merchandise and finished goods	44,279	52,779
Raw materials and supplies	1,881	2,226
Other	2,911	2,718
Allowance for doubtful accounts	(29)	(18)
Total current assets	83,151	90,376
Non-current assets		
Property, plant and equipment	3,550	5,810
Intangible assets	754	1,004
Investments and other assets		
Other	2,778	2,976
Allowance for doubtful accounts	(24)	(0)
Total investments and other assets	2,753	2,975
Total non-current assets	7,058	9,790
Total assets	90,209	100,166

(Millions of yen)

	As of November 30, 2025	As of August 31, 2026
Liabilities		
Current liabilities		
Accounts payable	17,179	15,996
Short-term borrowings	22,199	23,987
Commercial papers	2,000	9,000
Current portion of long-term borrowings	4,740	5,130
Income taxes payable	848	407
Other	1,831	1,232
Total current liabilities	48,800	55,753
Non-current liabilities		
Long-term borrowings	7,659	9,462
Retirement benefit liability	492	516
Asset retirement obligations	96	112
Other	712	708
Total non-current liabilities	8,960	10,799
Total liabilities	57,761	66,552
Net assets		
Shareholders' equity		
Share capital	1,209	1,225
Capital surplus	1,215	1,245
Retained earnings	25,996	27,294
Treasury shares	(121)	(95)
Total shareholders' equity	28,298	29,670
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	710	719
Deferred gains or losses on hedges	476	18
Foreign currency translation adjustment	2,929	3,205
Total accumulated other comprehensive income	4,116	3,943
Share acquisition rights	33	—
Total net assets	32,448	33,614
Total liabilities and net assets	90,209	100,166

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income (For the Nine months)

(Millions of yen)

	Nine months ended August 31, 2025	Nine months ended August 31, 2026
Net sales	137,431	144,886
Cost of sales	128,141	135,437
Gross profit	9,289	9,448
Selling, general and administrative expenses	4,477	5,234
Operating profit	4,812	4,214
Non-operating income		
Interest income	54	64
Dividend income	40	47
Share of profit of entities accounted for using equity method	11	18
Foreign exchange gains	—	280
Compensation income	650	—
Insurance return	13	4
Miscellaneous income	29	42
Total non-operating income	799	458
Non-operating expenses		
Interest expenses	365	543
Commission expenses	152	167
Foreign exchange losses	119	—
Miscellaneous losses	66	89
Total non-operating expenses	704	799
Ordinary profit	4,907	3,873
Profit before income taxes	4,907	3,873
Income taxes	1,348	1,096
Profit	3,559	2,776
Profit attributable to owners of parent	3,559	2,776

Quarterly Consolidated Statement of Comprehensive Income (For the Nine months)

(Millions of yen)

	Nine months ended August 31, 2025	Nine months ended August 31, 2026
Profit	3,559	2,776
Other comprehensive income		
Valuation difference on available-for-sale securities	241	9
Deferred gains or losses on hedges	4	(457)
Foreign currency translation adjustment	(154)	283
Share of other comprehensive income of entities accounted for using equity method	(11)	(7)
Total other comprehensive income	79	(172)
Comprehensive income	3,639	2,603
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,639	2,603
Comprehensive income attributable to non-controlling interests	—	—