＜Consolidated Financial Statements＞

(1) Consolidated statement of income

(Thousands of yen)

	Fiscal year ended May 31, 2025	Fiscal year ended May 31, 2026
Net sales	11,580,528	11,439,434
Cost of sales	7,254,684	7,045,346
Gross profit	4,325,843	4,394,088
Selling, general and administrative expenses		
Promotion expenses	354,965	354,159
Advertising expenses	98,712	113,530
Packing and transportation expenses	85,573	90,743
Salaries and allowances	982,689	1,005,483
Retirement benefit expenses	28,988	28,775
Welfare expenses	241,289	257,654
Rent expenses	157,885	107,034
Depreciation	62,073	69,179
Commission fee	285,426	231,253
Taxes and dues	99,872	111,189
Experiment and research expenses	335,121	362,786
Other	462,202	482,937
Total selling, general and administrative expenses	3,194,799	3,214,729
Operating income	1,131,044	1,179,358
Non-operating income		
Interest income	40,094	37,979
Dividend income	4,680	1,971
Real estate rent	120,673	134,181
Share of profit of entities accounted for using equity method	29,803	18,447
Subsidy income	42,651	31,301
Other	22,341	32,692
Total non-operating income	260,244	256,574
Non-operating expenses		
Interest expenses	4,443	943
Foreign exchange losses	21,719	14,512
Rent expenses on real estates	81,023	104,201
Other	14,777	11,623
Total non-operating expenses	121,963	131,281
Ordinary income	1,269,324	1,304,651
Extraordinary income		
Subsidy income	111,000	―
Gain on reversal of provision for loss on disaster	5,996	―
Total extraordinary income	116,996	―
Extraordinary losses		
Loss on valuation of investment securities	―	53,276
Total extraordinary losses	―	53,276
Income before income taxes and minority interests	1,386,321	1,251,375
Income taxes - current	470,640	381,373
Income taxes - deferred	△78,418	32,552
Total income taxes	392,222	413,925
Profit	994,099	837,450
Profit attributable to non-controlling interests	8,081	6,267
Profit attributable to owners of parent	986,017	831,182

(2) Consolidated statement of income

(Thousands of yen)

	Fiscal year ended May 31, 2025	Fiscal year ended May 31, 2026
Profit	994,099	837,450
Other comprehensive income		
Valuation difference on available-for-sale securities	△73,108	67,030
Foreign currency translation adjustment	△44,918	358,624
Remeasurements of defined benefit plans, net of tax	48,616	△564
Total other comprehensive income	△69,410	425,089
Comprehensive income	924,689	1,262,540
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	917,946	1,243,302
Comprehensive income attributable to non-controlling interests	6,742	19,237