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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

July 31, 2025

Company name: PEGASUS CO., LTD.

Listing: Tokyo Stock Exchange

Securities code: 6262

URL: <https://www.pegasus.co.jp>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

Representative Director
Executive Officer

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	6,167	19.9	551	70.8	469	(1.7)	368	(3.4)
June 30, 2024	5,142	10.3	323	29.0	478	(18.5)	381	(2.7)

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ (1,302) million [-%]
Three months ended June 30, 2024: ¥ 2,162 million [164.9%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	14.85	-
June 30, 2024	15.37	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	43,863	32,101	70.7
March 31, 2025	46,391	33,637	70.0

(Reference) Equity: As of June 30, 2025: ¥ 31,006 million
As of March 31, 2025: ¥ 32,477 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	5.00	-	8.00	13.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		10.00	-	-	-

- (Note) 1 Revision to the forecast for dividends announced most recently: None
 2 The year-end dividend forecast for the fiscal year ending March 31, 2026 is undecided because it is difficult to forecast at this time.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(April 1, 2025 to March 31, 2026)

(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
Six months ending September 30, 2025	13,070	24.9	1,340	70.9	1,290	127.2	860	262.0	34.66
Full year	26,000	18.0	2,460	56.3	2,360	51.7	1,560	61.7	62.88

- (Note) 1 Revision to the financial results forecast announced most recently: None
 2 The consolidated earnings forecast does not currently reflect the potential impact of U.S. tariff policy.

* Notes:

- (1) Significant changes in the scope of consolidation during the period: None
 Newly included: - (Company name:)
 Excluded: - (Company name:)

- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 2) Changes in accounting policies due to other reasons: None
 3) Changes in accounting estimates: None
 4) Restatement: None

(4) Number of issued shares (common shares)

- 1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2025: 24,828,600 shares
 March 31, 2025: 24,828,600 shares

- 2) Number of treasury shares at the end of the period:

June 30, 2025: 17,976 shares
 March 31, 2025: 17,976 shares

- 3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 24,810,624 shares
 Three months ended June 30, 2024: 24,810,624 shares

- (Note) 1 Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None
 2 Forward-looking statements
 Statements contained in this summary regarding the Company's plans, strategies, and expectations for future performance, which are based on information available to the Company at the time of writing.
 They are therefore subject to a number of uncertainties and unknowable factors, and actual results may thus differ substantially from those projected.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	9,456,876	9,492,569
Notes and accounts receivable - trade	8,243,400	7,944,786
Merchandise and finished goods	7,725,918	6,778,871
Work in process	917,283	862,052
Raw materials and supplies	4,011,960	3,788,191
Other	770,016	604,408
Allowance for doubtful accounts	(50,912)	(48,909)
Total current assets	31,074,543	29,421,970
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,000,490	7,567,606
Other, net	5,839,111	5,416,341
Total property, plant and equipment	13,839,602	12,983,948
Intangible assets	33,230	28,605
Investments and other assets		
Retirement benefit asset	430,911	433,744
Other	1,013,303	995,555
Total investments and other assets	1,444,214	1,429,299
Total non-current assets	15,317,047	14,441,853
Total assets	46,391,590	43,863,823
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,721,491	2,796,783
Short-term borrowings	2,350,000	2,350,000
Income taxes payable	90,151	88,224
Provision for bonuses	155,068	132,268
Other	1,458,361	1,699,048
Total current liabilities	7,775,074	7,066,325
Non-current liabilities		
Long-term borrowings	3,671,240	3,508,380
Retirement benefit liability	414,708	394,613
Other	893,136	792,740
Total non-current liabilities	4,979,084	4,695,733
Total liabilities	12,754,158	11,762,059

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	2,255,553	2,255,553
Capital surplus	2,988,857	2,988,857
Retained earnings	18,874,908	19,043,451
Treasury shares	(5,365)	(5,365)
Total shareholders' equity	24,113,954	24,282,497
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(190,550)	(201,006)
Foreign currency translation adjustment	8,314,959	6,690,469
Remeasurements of defined benefit plans	239,161	234,380
Total accumulated other comprehensive income	8,363,571	6,723,843
Non-controlling interests	1,159,906	1,095,423
Total net assets	33,637,431	32,101,764
Total liabilities and net assets	46,391,590	43,863,823

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

(Thousands of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	5,142,199	6,167,290
Cost of sales	3,474,483	4,144,881
Gross profit	1,667,716	2,022,408
Selling, general and administrative expenses	1,344,701	1,470,546
Operating profit	323,015	551,861
Non-operating income		
Interest income	17,075	26,473
Dividend income	2,183	1,468
Foreign exchange gains	164,438	-
Other	11,471	7,952
Total non-operating income	195,168	35,894
Non-operating expenses		
Interest expenses	32,817	22,058
Foreign exchange losses	-	90,732
Other	7,216	4,966
Total non-operating expenses	40,033	117,757
Ordinary profit	478,149	469,999
Profit before income taxes	478,149	469,999
Income taxes - current	159,541	129,886
Income taxes - deferred	(99,188)	(59,699)
Total income taxes	60,353	70,187
Profit	417,796	399,812
Profit attributable to non-controlling interests	36,509	31,413
Profit attributable to owners of parent	381,287	368,398

Quarterly Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	417,796	399,812
Other comprehensive income		
Valuation difference on available-for-sale securities	(64,334)	(10,456)
Foreign currency translation adjustment	1,809,812	(1,687,253)
Remeasurements of defined benefit plans, net of tax	(1,193)	(4,781)
Total other comprehensive income	1,744,284	(1,702,491)
Comprehensive income	2,162,081	(1,302,678)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,065,910	(1,271,329)
Comprehensive income attributable to non-controlling interests	96,170	(31,349)