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January 30, 2026

## Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)



Company name: PEGASUS CO., LTD.

Listing: Tokyo Stock Exchange

Securities code: 6262

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

Representative: Shigemi Mima

Representative Director

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Executive Officer

Telephone: +81-6(6451)1351

Scheduled date to commence dividend payments: -

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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)****(1) Consolidated operating results (cumulative)**

(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	%
Nine months ended December 31, 2025	16,507	3.0	893	(29.9)	1,046	(27.2)	628	(36.5)
December 31, 2024	16,031	23.2	1,274	-	1,436	330.1	990	-

Note: Comprehensive income

For the nine months ended December 31, 2025: ¥ (266) million [ - %]

For the nine months ended December 31, 2024: ¥ 702 million [ (74.6) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	25.50	-
December 31, 2024	39.90	-

**(2) Consolidated financial position**

	Total assets	Net assets	Equity-to-asset ratio
As of December 31, 2025	Millions of yen 43,677	Millions of yen 31,989	% 70.7
March 31, 2025	46,391	33,637	70.0

Reference: Equity

As of December 31, 2025: ¥ 30,895 million

As of March 31, 2025: ¥ 32,477 million

**2. Cash dividends**

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 5.00	Yen -	Yen 8.00	Yen 13.00
Fiscal year ending March 31, 2026	-	10.00	-		
Fiscal year ending March 31, 2026 (Forecast)				20.00	30.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

**3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from 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	
Full year	21,640	(1.8)	880	(44.1)	1,000	(35.7)	440	(54.4)	17.98	)

(Note) 1 Revisions to the financial result forecast most recently announced: Yes

2 At the Board of Directors meeting held on October 31, 2025, PEGASUS CO., LTD. (PEGASUS) resolved to acquire treasury stock. The impact of this acquisition has been taken into account in the consolidated earnings forecast for "net income per share".

**\* Notes**

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

Newly included:	-	companies(	)
Excluded:	-	companies(	)

(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

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of December 31, 2025	24,828,600 shares
As of March 31, 2025	24,828,600 shares

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

As of December 31, 2025	887,076 shares
As of March 31, 2025	17,976 shares

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

Nine months ended December 31, 2025	24,636,804 shares
Nine months ended December 31, 2024	24,810,624 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

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

Statements contained in this summary regarding PEGASUS' plans, strategies, and expectations for future performance, which are based on information available to PEGASUS 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 December 31, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	9,456,876	9,742,484
Notes and accounts receivable - trade	8,243,400	7,222,248
Merchandise and finished goods	7,725,918	6,784,577
Work in process	917,283	921,797
Raw materials and supplies	4,011,960	3,920,417
Other	770,016	665,988
Allowance for doubtful accounts	(50,912)	(48,168)
Total current assets	<u>31,074,543</u>	<u>29,209,346</u>
<b>Non-current assets</b>		
Property, plant and equipment		
Buildings and structures, net	8,000,490	7,486,097
Other, net	5,839,111	5,458,891
Total property, plant and equipment	<u>13,839,602</u>	<u>12,944,989</u>
Intangible assets	33,230	30,423
Investments and other assets		
Retirement benefit asset	430,911	440,028
Other	1,013,303	1,052,654
Allowance for doubtful accounts	-	(7)
Total investments and other assets	<u>1,444,214</u>	<u>1,492,675</u>
Total non-current assets	<u>15,317,047</u>	<u>14,468,087</u>
<b>Total assets</b>	<u>46,391,590</u>	<u>43,677,434</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	3,721,491	3,062,725
Short-term borrowings	2,350,000	2,350,000
Income taxes payable	90,151	81,453
Provision for bonuses	155,068	165,863
Other	1,458,361	1,836,789
Total current liabilities	<u>7,775,074</u>	<u>7,496,831</u>
<b>Non-current liabilities</b>		
Long-term borrowings	3,671,240	2,982,000
Retirement benefit liability	414,708	394,506
Other	893,136	814,365
Total non-current liabilities	<u>4,979,084</u>	<u>4,190,871</u>
<b>Total liabilities</b>	<u>12,754,158</u>	<u>11,687,703</u>

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,255,553	2,255,553
Capital surplus	2,988,857	2,988,857
Retained earnings	18,874,908	19,056,602
Treasury shares	(5,365)	(829,272)
Total shareholders' equity	<u>24,113,954</u>	<u>23,471,741</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(190,550)	(62,597)
Foreign currency translation adjustment	8,314,959	7,276,940
Remeasurements of defined benefit plans	239,161	209,418
Total accumulated other comprehensive income	<u>8,363,571</u>	<u>7,423,760</u>
Non-controlling interests	1,159,906	1,094,228
Total net assets	<u>33,637,431</u>	<u>31,989,730</u>
<b>Total liabilities and net assets</b>	<b>46,391,590</b>	<b>43,677,434</b>

## Quarterly Consolidated Statements of Income and Comprehensive Income

## Quarterly Consolidated Statement of Income

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	16,031,999	16,507,850
Cost of sales	10,570,470	11,156,907
<b>Gross profit</b>	<b>5,461,528</b>	<b>5,350,942</b>
Selling, general and administrative expenses	4,187,292	4,457,138
<b>Operating profit</b>	<b>1,274,236</b>	<b>893,804</b>
Non-operating income		
Interest income	55,132	54,947
Dividend income	2,371	1,660
Foreign exchange gains	111,769	160,827
Gain on sale of investment securities	42,733	-
Other	47,139	54,806
<b>Total non-operating income</b>	<b>259,146</b>	<b>272,242</b>
Non-operating expenses		
Interest expenses	76,002	65,649
Other	21,175	54,247
<b>Total non-operating expenses</b>	<b>97,177</b>	<b>119,896</b>
<b>Ordinary profit</b>	<b>1,436,205</b>	<b>1,046,150</b>
Profit before income taxes	1,436,205	1,046,150
Income taxes - current	336,243	257,887
Income taxes - deferred	(8,280)	58,412
<b>Total income taxes</b>	<b>327,963</b>	<b>316,300</b>
Profit	1,108,241	729,849
<b>Profit attributable to non-controlling interests</b>	<b>118,187</b>	<b>101,564</b>
Profit attributable to owners of parent	990,053	628,285

## Quarterly Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	1,108,241	729,849
Other comprehensive income		
Valuation difference on available-for-sale securities	(259,185)	127,952
Foreign currency translation adjustment	(139,265)	(1,094,396)
Remeasurements of defined benefit plans, net of tax	(7,017)	(29,743)
Total other comprehensive income	(405,468)	(996,187)
Comprehensive income	702,773	(266,338)
Comprehensive income attributable to		
Owners of parent	564,535	(311,525)
Non-controlling interests	138,238	45,187