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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>

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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 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	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
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
Nine months ended	Yen	Yen
December 31, 2025	25.50	-
December 31, 2024	39.90	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	43,677	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
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	5.00	-	8.00	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
Assets		
Current assets		
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	31,074,543	29,209,346
Non-current assets		
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	13,839,602	12,944,989
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	1,444,214	1,492,675
Total non-current assets	15,317,047	14,468,087
Total assets	46,391,590	43,677,434
Liabilities		
Current liabilities		
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	7,775,074	7,496,831
Non-current liabilities		
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	4,979,084	4,190,871
Total liabilities	12,754,158	11,687,703

(Thousands of yen)

	As of March 31, 2025	As of December 31, 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	19,056,602
Treasury shares	(5,365)	(829,272)
Total shareholders' equity	24,113,954	23,471,741
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	8,363,571	7,423,760
Non-controlling interests	1,159,906	1,094,228
Total net assets	33,637,431	31,989,730
Total liabilities and net assets	46,391,590	43,677,434

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
Gross profit	5,461,528	5,350,942
Selling, general and administrative expenses	4,187,292	4,457,138
Operating profit	1,274,236	893,804
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
Total non-operating income	259,146	272,242
Non-operating expenses		
Interest expenses	76,002	65,649
Other	21,175	54,247
Total non-operating expenses	97,177	119,896
Ordinary profit	1,436,205	1,046,150
Profit before income taxes	1,436,205	1,046,150
Income taxes - current	336,243	257,887
Income taxes - deferred	(8,280)	58,412
Total income taxes	327,963	316,300
Profit	1,108,241	729,849
Profit attributable to non-controlling interests	118,187	101,564
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