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May 13, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (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 of annual general meeting of shareholders: June 23, 2026

Scheduled date to commence dividend payments: June 24, 2026

Scheduled date to file annual securities report: June 22, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

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

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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	%
Fiscal year ended March 31, 2026	21,657	(1.7)	946	(39.8)	1,104	(29.0)	323	(66.5)
March 31, 2025	22,040	25.6	1,573	-	1,555	203.6	964	-

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 1,561 million [(52.0)%]
For the fiscal year ended March 31, 2025: ¥ 3,252 million [71.5%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	13.22	-	1.0	2.4	4.4
March 31, 2025	38.89	-	3.1	3.5	7.1

Reference: Equity in earnings (losses) of affiliated companies

For the fiscal year ended March 31, 2026: ¥ - million

For the fiscal year ended March 31, 2025: ¥ - million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	44,963	33,817	72.5	1,362.29
March 31, 2025	46,391	33,637	70.0	1,309.02

Reference: Equity

As of March 31, 2026: ¥ 32,615 million

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

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	2,630	(310)	(1,998)	8,900
March 31, 2025	2,442	(1,641)	(1,519)	8,333

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	5.00	-	8.00	13.00	322	33.4	1.0
Fiscal year ended March 31, 2026	-	10.00	-	20.00	30.00	726	227.0	2.2
Fiscal year ending March 31, 2027 (Forecast)	-	15.00	-	-	-		-	

Note: The year-end dividend forecast for the fiscal year ending March 31, 2027 is undecided because it is difficult to forecast at this time.

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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	22,180	2.4	840	(11.3)	510	(53.8)	250	(22.7)	10.44

*** Notes**

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

Newly included: - companies()

Excluded: - companies()

(2) 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

(3) Number of issued shares (common shares)

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

As of March 31, 2026	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 March 31, 2026	887,076 shares
As of March 31, 2025	17,976 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	24,476,355 shares
Fiscal Year ended March 31, 2025	24,810,624 shares

[Reference] Overview of non-consolidated financial results**1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)****(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	8,002	7.0	45	-	1,087	127.7	675	64.4
March 31, 2025	7,479	53.6	(74)	-	477	(76.1)	410	(78.0)

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	27.60	-
March 31, 2025	16.57	-

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	24,273	16,518	68.1	689.94
March 31, 2025	24,980	16,922	67.7	682.07

Reference: Equity

As of March 31, 2026: ¥ 16,518 million

As of March 31, 2025: ¥ 16,922 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* 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.

Consolidated Financial Statements and Primary Notes

Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	9,456,876	10,516,787
Notes and accounts receivable - trade	8,243,400	6,761,108
Merchandise and finished goods	7,725,918	7,667,149
Work in process	917,283	1,052,737
Raw materials and supplies	4,011,960	4,037,285
Accounts receivable - other	77,675	73,973
Other	692,341	660,905
Allowance for doubtful accounts	(50,912)	(147,868)
Total current assets	31,074,543	30,622,078
Non-current assets		
Property, plant and equipment		
Buildings and structures	12,779,969	13,058,892
Accumulated depreciation	(4,779,479)	(5,431,186)
Buildings and structures, net	8,000,490	7,627,705
Machinery, equipment and vehicles	10,486,747	10,671,154
Accumulated depreciation	(7,395,414)	(7,776,176)
Machinery, equipment and vehicles, net	3,091,333	2,894,978
Tools, furniture and fixtures	1,121,247	1,169,995
Accumulated depreciation	(912,133)	(991,683)
Tools, furniture and fixtures, net	209,114	178,312
Land	588,503	640,430
Leased assets	166,703	166,703
Accumulated depreciation	(102,178)	(120,330)
Leased assets, net	64,524	46,372
Right-of-use assets	2,504,984	2,495,489
Accumulated depreciation	(847,363)	(963,261)
Right-of-use assets, net	1,657,620	1,532,227
Construction in progress	228,015	224,696
Total property, plant and equipment	13,839,602	13,144,723
Intangible assets	33,230	23,480
Investments and other assets		
Investment securities	513,463	89,995
Retirement benefit asset	430,911	584,118
Deferred tax assets	374,218	342,943
Other	125,621	156,434
Allowance for doubtful accounts	-	(7)
Total investments and other assets	1,444,214	1,173,483
Total non-current assets	15,317,047	14,341,687
Total assets	46,391,590	44,963,765

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,721,491	2,573,657
Short-term borrowings	2,350,000	2,350,000
Current portion of long-term borrowings	425,040	776,240
Lease liabilities	179,480	111,317
Income taxes payable	90,151	102,662
Provision for bonuses	155,068	184,202
Other	853,840	896,596
Total current liabilities	7,775,074	6,994,676
Non-current liabilities		
Long-term borrowings	3,671,240	2,895,000
Lease liabilities	114,906	78,918
Long-term guarantee deposits	111,000	108,000
Retirement benefit liability	414,708	399,651
Deferred tax liabilities	340,336	340,209
Other	326,893	330,222
Total non-current liabilities	4,979,084	4,152,001
Total liabilities	12,754,158	11,146,677
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	18,751,845
Treasury shares	(5,365)	(829,272)
Total shareholders' equity	24,113,954	23,166,984
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(190,550)	-
Foreign currency translation adjustment	8,314,959	9,153,284
Remeasurements of defined benefit plans	239,161	295,051
Total accumulated other comprehensive income	8,363,571	9,448,335
Non-controlling interests	1,159,906	1,201,767
Total net assets	33,637,431	33,817,087
Total liabilities and net assets	46,391,590	44,963,765

Consolidated Statements of Income and Comprehensive Income
 Consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	22,040,325	21,657,868
Cost of sales	14,629,039	14,576,999
Gross profit	7,411,286	7,080,869
Selling, general and administrative expenses	5,837,826	6,134,073
Operating profit	1,573,460	946,795
Non-operating income		
Interest income	80,351	69,969
Dividend income	2,369	12,116
Foreign exchange gains	-	210,515
Gain on sale of investment securities	42,733	12,826
Other	61,021	70,444
Total non-operating income	186,476	375,872
Non-operating expenses		
Interest expenses	93,797	85,198
Commission for syndicated loans	2,348	49,000
Foreign exchange losses	82,595	-
Other	25,671	84,173
Total non-operating expenses	204,412	218,371
Ordinary profit	1,555,524	1,104,296
Extraordinary losses		
Impairment losses	-	273,443
Total extraordinary losses	-	273,443
Profit before income taxes	1,555,524	830,853
Income taxes - current	385,376	342,079
Income taxes - deferred	52,499	24,849
Total income taxes	437,875	366,928
Profit	1,117,648	463,924
Profit attributable to non-controlling interests	152,740	140,395
Profit attributable to owners of parent	964,908	323,528

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	1,117,648	463,924
Other comprehensive income		
Valuation difference on available-for-sale securities	(224,680)	190,550
Foreign currency translation adjustment	2,260,679	850,655
Remeasurements of defined benefit plans, net of tax	98,808	55,889
Total other comprehensive income	2,134,807	1,097,094
Comprehensive income	3,252,455	1,561,018
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,993,786	1,408,292
Comprehensive income attributable to non-controlling interests	258,669	152,726

Consolidated Statement of Changes in Equity
For the fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,255,553	2,988,857	18,034,053	(5,365)	23,273,098
Changes during period					
Dividends of surplus			(124,053)		(124,053)
Profit attributable to owners of parent			964,908		964,908
Net changes in items other than shareholders' equity					
Total changes during period	-	-	840,855	-	840,855
Balance at end of period	2,255,553	2,988,857	18,874,908	(5,365)	24,113,954

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	34,130	6,160,209	140,353	6,334,692	996,090	30,603,882
Changes during period						
Dividends of surplus						(124,053)
Profit attributable to owners of parent						964,908
Net changes in items other than shareholders' equity	(224,680)	2,154,750	98,808	2,028,878	163,815	2,192,694
Total changes during period	(224,680)	2,154,750	98,808	2,028,878	163,815	3,033,549
Balance at end of period	(190,550)	8,314,959	239,161	8,363,571	1,159,906	33,637,431

For the fiscal year ended March 31, 2026

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,255,553	2,988,857	18,874,908	(5,365)	24,113,954
Changes during period					
Dividends of surplus			(446,591)		(446,591)
Profit attributable to owners of parent			323,528		323,528
Purchase of treasury shares				(823,906)	(823,906)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	(123,062)	(823,906)	(946,969)
Balance at end of period	2,255,553	2,988,857	18,751,845	(829,272)	23,166,984

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	(190,550)	8,314,959	239,161	8,363,571	1,159,906	33,637,431
Changes during period						
Dividends of surplus						(446,591)
Profit attributable to owners of parent						323,528
Purchase of treasury shares						(823,906)
Net changes in items other than shareholders' equity	190,550	838,324	55,889	1,084,763	41,861	1,126,625
Total changes during period	190,550	838,324	55,889	1,084,763	41,861	179,655
Balance at end of period	-	9,153,284	295,051	9,448,335	1,201,767	33,817,087

Consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	1,555,524	830,853
Depreciation	1,320,479	1,222,369
Impairment losses	-	273,443
Increase (decrease) in allowance for doubtful accounts	(16,927)	90,986
Increase (decrease) in retirement benefit liability	(21,020)	(21,143)
Decrease (increase) in retirement benefit asset	(29,962)	(69,441)
Interest and dividend income	(82,721)	(82,085)
Interest expenses	93,797	85,198
Foreign exchange losses (gains)	17,609	(85,406)
Decrease (increase) in trade receivables	(1,904,613)	1,594,070
Decrease (increase) in inventories	946,203	194,037
Increase (decrease) in trade payables	745,067	(1,231,012)
Increase (decrease) in accounts payable - other	17,905	(49,003)
Other, net	12,970	143,624
Subtotal	2,654,311	2,896,490
Interest and dividends received	85,170	73,952
Interest paid	(86,739)	(80,995)
Income taxes paid	(211,550)	(260,253)
Other, net	1,073	1,508
Net cash provided by (used in) operating activities	2,442,264	2,630,700
Cash flows from investing activities		
Payments into time deposits	(1,319,304)	(1,731,928)
Proceeds from withdrawal of time deposits	640,985	1,296,408
Purchase of property, plant and equipment	(1,041,630)	(477,382)
Proceeds from sale of property, plant and equipment	9,631	13,729
Proceeds from sale of investment securities	77,686	626,844
Purchase of intangible assets	(23,843)	(8,935)
Other, net	14,482	(29,301)
Net cash provided by (used in) investing activities	(1,641,991)	(310,565)

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,549,440)	-
Proceeds from long-term borrowings	1,549,651	-
Repayments of long-term borrowings	(458,173)	(425,040)
Commission for syndicate loan paid	(2,000)	(49,000)
Purchase of treasury shares	-	(823,906)
Dividends paid	(124,053)	(446,591)
Dividends paid to non-controlling interests	(94,853)	(110,864)
Repayments of lease liabilities	(835,749)	(143,141)
Other, net	(5,082)	-
Net cash provided by (used in) financing activities	(1,519,699)	(1,998,544)
Effect of exchange rate change on cash and cash equivalents	418,759	245,438
Net increase (decrease) in cash and cash equivalents	(300,667)	567,028
Cash and cash equivalents at beginning of period	8,634,034	8,333,367
Cash and cash equivalents at end of period	8,333,367	8,900,395