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October 30, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (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 file semi-annual securities report: November 10, 2026

Scheduled date to commence dividend payments: November 27, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

Representative Director

Senior Managing Director

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	9,877	(13.4)	79	(88.2)	(64)	-	(225)	-
September 30, 2025	11,409	9.0	669	(14.6)	662	16.7	414	74.4

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 1,473 million [-%]
 For the six months ended September 30, 2025: ¥ (1,587) million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	(9.43)	-
September 30, 2025	16.70	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	44,551	34,702	75.3
March 31, 2026	44,963	33,817	72.5

Reference: Equity

As of September 30, 2026: ¥ 33,525 million

As of March 31, 2026: ¥ 32,615 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, 2026	-	10.00	-	20.00	30.00
Fiscal year ending March 31, 2027	-	15.00			
Fiscal year ending March 31, 2027 (Forecast)			-	65.00	80.00

Note: Revision to the forecast for dividends announced most recently: Yes

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	20,306	(6.2)	131	(86.2)	(122)	-	(435)	-	(18.15)

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

*** 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 semi-annual 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 September 30, 2026	24,828,600 shares
As of March 31, 2026	24,828,600 shares

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

As of September 30, 2026	841,187 shares
As of March 31, 2026	887,076 shares

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

Six months ended September 30, 2026	23,961,191 shares
Six months ended September 30, 2025	24,810,624 shares

(Note) 1 Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

2 Proper use of earnings forecasts, and other special matters

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.

Semi-annual Consolidated Financial Statements and Primary Notes
Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	10,516	9,623
Notes and accounts receivable - trade	6,761	5,931
Merchandise and finished goods	7,667	8,362
Work in process	1,052	928
Raw materials and supplies	4,037	4,532
Other	734	638
Allowance for doubtful accounts	(147)	(156)
Total current assets	30,622	29,859
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,627	7,690
Other, net	5,517	5,747
Total property, plant and equipment	13,144	13,437
Intangible assets	23	39
Investments and other assets		
Retirement benefit asset	584	592
Other	589	622
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	1,173	1,214
Total non-current assets	14,341	14,691
Total assets	44,963	44,551
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,573	2,771
Short-term borrowings	2,350	1,450
Contract liabilities	29	34
Income taxes payable	102	68
Provision for bonuses	184	182
Other	1,754	1,261
Total current liabilities	6,994	5,766
Non-current liabilities		
Long-term borrowings	2,895	2,871
Retirement benefit liability	399	397
Other	857	813
Total non-current liabilities	4,152	4,081
Total liabilities	11,146	9,848

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Net assets		
Shareholders' equity		
Share capital	2,255	2,255
Capital surplus	2,988	2,970
Retained earnings	18,751	18,047
Treasury shares	(829)	(786)
Total shareholders' equity	23,166	22,486
Accumulated other comprehensive income		
Foreign currency translation adjustment	9,153	10,770
Remeasurements of defined benefit plans	295	268
Total accumulated other comprehensive income	9,448	11,038
Non-controlling interests	1,201	1,177
Total net assets	33,817	34,702
Total liabilities and net assets	44,963	44,551

Semi-annual Consolidated Statements of Income and Comprehensive Income
Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	11,409	9,877
Cost of sales	7,765	6,741
Gross profit	3,644	3,135
Selling, general and administrative expenses	2,974	3,056
Operating profit	669	79
Non-operating income		
Interest income	37	42
Dividend income	1	1
Other	34	22
Total non-operating income	73	66
Non-operating expenses		
Interest expenses	43	50
Foreign exchange losses	12	134
Other	23	25
Total non-operating expenses	80	210
Ordinary profit (loss)	662	(64)
Profit (loss) before income taxes	662	(64)
Income taxes - current	177	266
Income taxes - deferred	1	(150)
Total income taxes	179	115
Profit (loss)	483	(179)
Profit attributable to non-controlling interests	68	46
Profit (loss) attributable to owners of parent	414	(225)

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit (loss)	483	(179)
Other comprehensive income		
Valuation difference on available-for-sale securities	27	-
Foreign currency translation adjustment	(2,079)	1,679
Remeasurements of defined benefit plans, net of tax	(18)	(26)
Total other comprehensive income	(2,071)	1,653
Comprehensive income	(1,587)	1,473
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,568)	1,364
Comprehensive income attributable to non-controlling interests	(19)	108

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit (loss) before income taxes	662	(64)
Depreciation	608	622
Increase (decrease) in allowance for doubtful accounts	(0)	4
Increase (decrease) in retirement benefit liability	(14)	(9)
Decrease (increase) in retirement benefit asset	(34)	(41)
Interest and dividend income	(38)	(44)
Interest expenses	43	50
Foreign exchange losses (gains)	13	(10)
Decrease (increase) in trade receivables	(79)	1,175
Decrease (increase) in inventories	902	(484)
Increase (decrease) in trade payables	(8)	(41)
Increase (decrease) in accounts payable - other	38	(54)
Other, net	249	121
Subtotal	2,341	1,223
Interest and dividends received	22	41
Interest paid	(47)	(45)
Income taxes paid	(129)	(293)
Net cash provided by (used in) operating activities	2,188	926
Cash flows from investing activities		
Payments into time deposits	(347)	(1,555)
Proceeds from withdrawal of time deposits	450	1,311
Purchase of property, plant and equipment	(179)	(168)
Proceeds from sale of property, plant and equipment	5	2
Purchase of intangible assets	(1)	(9)
Other, net	(0)	2
Net cash provided by (used in) investing activities	(73)	(416)

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	(900)
Proceeds from long-term borrowings	-	150
Repayments of long-term borrowings	(128)	(602)
Dividends paid	(198)	(478)
Dividends paid to non-controlling interests	(28)	(132)
Repayments of lease liabilities	(67)	(103)
Other, net	(1)	(2)
Net cash provided by (used in) financing activities	(423)	(2,069)
Effect of exchange rate change on cash and cash equivalents	(383)	317
Net increase (decrease) in cash and cash equivalents	1,307	(1,242)
Cash and cash equivalents at beginning of period	8,333	8,900
Cash and cash equivalents at end of period	9,640	7,657