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Non-Consolidated Financial Results for the Three Months Ended June 30, 2026 [Japanese GAAP]

August 7, 2026

Company name: NAFCO Co., Ltd.
Stock exchange listing: Tokyo Stock Exchange
Code number: 2790
URL: https://www.nafco.tv
Representative: Takumi Ishida, President and CEO
Contact: Yuichi Masumoto, General Manager, Accounting Department
Phone: +81-93-521-7030
Scheduled date of commencing dividend payments: -
Availability of supplementary briefing material on financial results: Available
Schedule of financial results briefing session: Scheduled (for institutional investors and securities analysts)

(Amounts below one million yen are truncated.)

1. Financial and Operating Results for the Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)

(1) Operating Results (cumulative)

(Percentages refer to changes from the corresponding period of the preceding fiscal year.)

	Total operating revenue		Operating profit		Ordinary profit		Profit	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	47,451	0.8	1,701	(6.7)	1,624	(9.6)	905	18.2
June 30, 2025	47,064	(3.3)	1,823	20.7	1,797	17.7	766	(20.5)

	Earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	36.82	-
June 30, 2025	31.16	-

(2) Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2026	225,919	153,065	67.8	6,226.57
As of March 31, 2026	215,957	152,842	70.8	6,217.47

(Reference) Equity: As of June 30, 2026: ¥153,065 million
As of March 31, 2026: ¥152,842 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, 2026	-	29.00	-	29.00	58.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		29.00	-	29.00	58.00

(Note) Revision from the most recently announced dividend forecast: None

3. Projected Operating Results for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Total operating revenue		Operating profit		Ordinary profit		Profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half (Cumulative)	94,418	3.8	2,446	33.4	2,457	43.6	1,286	58.2	52.34
Full year	180,770	3.1	2,930	79.1	3,030	103.7	1,270	467.9	51.66

(Note) Revision from the most recently announced projected operating results: None

*** Notes:**

(1) Accounting policies adopted specifically for the preparation of quarterly financial statements: Yes

(Note) For details, please refer to “2. Quarterly Financial Statements and Primary Notes (3) Notes on Quarterly Financial Statements (Accounting policies adopted specifically for the preparation of quarterly financial statements)” on page 7 of the attached document.

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No
2) Changes in accounting policies other than 1) above: No
3) Changes in accounting estimates: No
4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the term (including treasury shares):
June 30, 2026: 29,784,400 shares
March 31, 2026: 29,784,400 shares

2) Total number of treasury shares at the end of the term:
June 30, 2026: 5,201,723 shares
March 31, 2026: 5,201,723 shares

3) Average number of shares during the term:
Three months ended June 30, 2026: 24,582,677 shares
Three months ended June 30, 2025: 24,582,677 shares

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

* Explanation of the proper use of financial results forecast and other notes

(Cautionary note on forward-looking statement)

The earnings forecasts and other forward-looking statements provided herein are based on information that is currently available to the Company and certain assumptions that the Company deems reasonable, and the Company does not in any way guarantee the achievement of the projections. Actual results may differ significantly from the forecasts due to various factors. For details on the assumptions of the earnings forecasts and points to be noted in using the earnings forecasts, please refer to "1. Qualitative Information on Quarterly Financial Results (3) Explanation of Forecast of Performance Results and Other Forward-Looking Information" on page 3 of the attached document.

2. Quarterly Financial Statements and Primary Notes

(1) Balance Sheets

(Millions of yen)

	End of Previous Fiscal year (March 31, 2026)	End of First Three-Month Period of Current Fiscal Year (June 30, 2026)
Assets		
Current assets		
Cash and deposits	11,523	20,555
Accounts receivable - trade	4,729	4,316
Merchandise	66,536	67,704
Other	1,493	1,747
Allowance for doubtful accounts	(3)	(0)
Total current assets	84,279	94,323
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	62,198	62,330
Land	49,321	49,321
Construction in progress	1,092	813
Other, net	4,879	4,975
Total property, plant and equipment	117,492	117,440
Intangible assets	3,909	3,849
Investments and other assets	10,275	10,305
Total non-current assets	131,677	131,595
Total assets	215,957	225,919
Liabilities		
Current liabilities		
Notes and accounts payable - trade	11,711	10,817
Electronically recorded obligations - operating	6,059	7,276
Short-term borrowings	17,695	27,030
Income taxes payable	390	823
Accounts payable - other	3,383	4,192
Notes payable - facilities	13	-
Provision for bonuses	838	455
Provision for bonuses for directors (and other officers)	28	-
Asset retirement obligations	69	79
Contract liabilities	2,997	2,912
Other	5,138	4,514
Total current liabilities	48,324	58,099
Non-current liabilities		
Provision for retirement benefits	2,948	2,865
Provision for retirement benefits for directors (and other officers)	844	855
Asset retirement obligations	6,747	6,801
Other	4,250	4,230
Total non-current liabilities	14,790	14,753
Total liabilities	63,115	72,853

(Millions of yen)

	End of Previous Fiscal year (March 31, 2026)	End of First Three-Month Period of Current Fiscal Year (June 30, 2026)
Net assets		
Shareholders' equity		
Share capital	3,538	3,538
Capital surplus	4,223	4,223
Retained earnings	155,216	155,409
Treasury shares	(10,401)	(10,401)
Total shareholders' equity	152,577	152,769
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	264	296
Total valuation and translation adjustments	264	296
Total net assets	152,842	153,065
Total liabilities and net assets	215,957	225,919

(2) Statements of Income

Statements of Income

(Millions of yen)

	Three Months Ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three Months Ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Net sales	46,874	47,239
Cost of sales	30,465	31,367
Gross profit	16,408	15,871
Operating revenue	190	212
Operating gross profit	16,598	16,083
Selling, general and administrative expenses	14,774	14,382
Operating profit	1,823	1,701
Non-operating income		
Interest income	0	4
Dividend income	13	15
Commission income	12	16
Insurance claim income	10	3
Other	34	30
Total non-operating income	70	70
Non-operating expenses		
Interest expenses	64	97
Loss on disaster	27	5
Compensation for damage	-	39
Other	4	5
Total non-operating expenses	96	147
Ordinary profit	1,797	1,624
Extraordinary losses		
Loss on retirement of non-current assets	9	8
Impairment losses	443	-
Total extraordinary losses	453	8
Profit before income taxes	1,343	1,616
Income taxes	577	711
Profit	766	905