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May 15, 2026

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under IFRS)

Company name: VT HOLDINGS CO., LTD.  
Listing: Tokyo, Nagoya  
Securities code: 7593  
URL: <https://www.vt-holdings.co.jp>  
Representative: Kazuho Takahashi, President & CEO  
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Scheduled date of ordinary general meeting of shareholders: June 25, 2026  
Scheduled date to commence dividend payments: June 10, 2026  
Scheduled date to file Securities Report: June 22, 2026  
Preparation of supplementary material on financial results: Yes  
Holding of financial results briefing: Yes

(Amounts are rounded off to the nearest million yen)

### 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)

|                   | Revenue         |      | Operating profit |       | Profit before tax |        | Profit          |        |
|-------------------|-----------------|------|------------------|-------|-------------------|--------|-----------------|--------|
|                   | Millions of yen | %    | Millions of yen  | %     | Millions of yen   | %      | Millions of yen | %      |
| Fiscal year ended |                 |      |                  |       |                   |        |                 |        |
| March 31, 2026    | 388,733         | 10.6 | 11,003           | 1.3   | 10,129            | 4.1    | 5,950           | (2.8)  |
| March 31, 2025    | 351,630         | 12.8 | 10,859           | (9.6) | 9,732             | (15.1) | 6,121           | (19.7) |

|                   | Profit attributable to owners of parent |        | Comprehensive income |        | Basic earnings per share | Diluted earnings per share |
|-------------------|---|--------|----------------------|--------|--------------------------|----------------------------|
|                   | Millions of yen                         | %      | Millions of yen      | %      | Yen                      | Yen                        |
| Fiscal year ended |   |        |                      |        |                          |                            |
| March 31, 2026    | 4,898                                   | (7.6)  | 5,787                | 164.6  | 41.50                    | –                          |
| March 31, 2025    | 5,302                                   | (20.8) | 2,187                | (78.5) | 43.83                    | –                          |

|                   | Return on equity attributable to owners of parent | Ratio of profit before tax to total assets | Ratio of operating profit to revenue |
|-------------------|---|--|--------------------------------------|
|                   | %   | %  | %                                    |
| Fiscal year ended |   |  |                                      |
| March 31, 2026    | 6.9   | 3.5  | 2.8                                  |
| March 31, 2025    | 7.4   | 3.5  | 3.1                                  |

Reference: Share of profit (loss) of investments accounted for using equity method  
For the fiscal year ended March 31, 2026: ¥220 million  
For the fiscal year ended March 31, 2025: ¥151 million

## (2) Consolidated financial position

|                | Total assets    | Total equity    | Equity attributable to owners of parent | Ratio of equity attributable to owners of parent to total assets | Equity attributable to owners of parent per share |
|----------------|-----------------|-----------------|---|--|---|
| As of          | Millions of yen | Millions of yen | Millions of yen                         | %  | Yen   |
| March 31, 2026 | 303,067         | 77,941          | 70,684                                  | 23.3   | 608.00  |
| March 31, 2025 | 277,900         | 80,407          | 71,244                                  | 25.6   | 588.69  |

## (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    | 18,791                               | (10,814)                             | (9,471)                              | 13,565                                     |
| March 31, 2025    | 27,956                               | (11,011)                             | (15,809)                             | 14,643                                     |

## 2. Cash dividends

|  | Annual dividends per share |                 |                 |                 |       | Total cash dividends (Total) | Dividend payout ratio (Consolidated) | Ratio of dividends to equity attributable to owners of parent (Consolidated) |
|--|----------------------------|-----------------|-----------------|-----------------|-------|------------------------------|--------------------------------------|--|
|  | 1st quarter-end            | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Total |                              |                                      |  |
|  | Yen                        | Yen             | Yen             | Yen             | Yen   | Millions of yen              | %                                    | %  |
| Fiscal year ended March 31, 2025             | –                          | 12.00           | –               | 12.00           | 24.00 | 2,905                        | 54.8                                 | 4.0  |
| Fiscal year ended March 31, 2026             | –                          | 12.00           | –               | 12.00           | 24.00 | 2,790                        | 57.8                                 | 4.0  |
| Fiscal year ending March 31, 2027 (Forecast) | –                          | 12.00           | –               | 12.00           | 24.00 |                              | 39.9                                 |  |

## 3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes)

|                                      | Revenue         |     | Operating profit |       | Profit before tax |       | Profit attributable to owners of parent |       | Basic earnings per share |
|--------------------------------------|-----------------|-----|------------------|-------|-------------------|-------|---|-------|--------------------------|
|                                      | Millions of yen | %   | Millions of yen  | %     | Millions of yen   | %     | Millions of yen                         | %     | Yen                      |
| Six months ending September 30, 2026 | 195,000         | 5.9 | 6,700            | (1.1) | 6,000             | (6.9) | 3,400                                   | (7.2) | 29.25                    |
| Fiscal year ending March 31, 2027    | 400,000         | 2.9 | 13,500           | 22.7  | 12,000            | 18.5  | 7,000                                   | 42.9  | 60.21                    |

**\* Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (MOTOREN SAPPORO CO., LTD.)

Note: For details, please refer to the section of “(5) Notes on the consolidated financial statements (Business combinations)” of “4. Consolidated Financial Statements and Significant Notes Thereto” on pages 20 and 21 of the attached material.

(2) Changes in accounting policies and changes in accounting estimates

- (i) Changes in accounting policies required by IFRS: No
- (ii) Changes in accounting policies due to other reasons: No
- (iii) Changes in accounting estimates: No

(3) Number of issued shares (ordinary shares)

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

|                      |                    |
|----------------------|--------------------|
| As of March 31, 2026 | 122,581,034 shares |
| As of March 31, 2025 | 122,581,034 shares |

(ii) Number of treasury shares at end of period

|                      |                  |
|----------------------|------------------|
| As of March 31, 2026 | 6,325,865 shares |
| As of March 31, 2025 | 1,559,365 shares |

(iii) Average number of shares outstanding during the period

|                                  |                    |
|----------------------------------|--------------------|
| Fiscal year ended March 31, 2026 | 118,031,180 shares |
| Fiscal year ended March 31, 2025 | 120,974,984 shares |

\* 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

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors. For the suppositions that form the assumptions for the forecast of financial results and cautions concerning the use thereof, please refer to the section of “(4) Future outlook” of “1. Overview of Operating Results” on pages 4 and 5 of the attached material.

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## 1. Overview of operating results

### (1) Overview of operating results for the fiscal year ended March 31, 2026

#### (i) Overview of financial results

Forward-looking statements in this document are based on judgments made by the Group (the Company and its consolidated subsidiaries) as of March 31, 2026.

New car sales in the domestic automobile market during the fiscal year ended March 31, 2026 were 99.1% year on year.

In this environment, sales performance in Japan for the Automobile Sales-Related Business, which is the core business of the Group, experienced slight decreases in new car sales for Honda vehicles and Nissan vehicles for the fiscal year ended March 31, 2026, as relatively few new vehicles were launched. On the other hand, used car sales have increased as the supply shortages have eased. Regarding sales outside Japan, new car sales increased—mainly in Spain—and used car sales also increased. As a result, the Group's total car sales, both new and used increased by 2,033 vehicles to 100,187 vehicles (102.1% YoY).

In the Housing-Related Business, efforts were made to enhance added value despite persistently high land and construction material prices and rising labor costs, resulting in a steady overall business performance.

A total of ¥2,693 million was recorded as selling, general, and administrative expenses and other expenses as part of the closing process, including impairment losses on fixed assets related to certain unprofitable stores and goodwill impairment.

As a result, consolidated results for the fiscal year ended March 31, 2026 include revenue of ¥388,733 million (110.6% YoY), operating profit of ¥11,003 million (101.3% YoY), profit before tax of ¥10,129 million (104.1% YoY), and profit attributable to owners of parent of ¥4,898 million (92.4% YoY).

#### (ii) Business overview by segment

##### [Automobile Sales-Related Business]

In the new cars segment, continuing to face difficult market conditions, the Group sold 7,593 Honda vehicles (96.0% YoY) and 12,479 Nissan vehicles (86.2% YoY) in Japan, while sales were 26,039 vehicles (108.1% YoY) outside Japan. Although the total new car sales for the entire Group were 51,078 vehicles (100.4% YoY), slightly exceeding the fiscal year ended March 31, 2025, the segment posted year-on-year increases in revenue and profit.

In the used cars segment, although the number of exports was sluggish at 5,870 vehicles (70.3% YoY), used car sales excluding exports in both Japan and outside Japan performed well. The total used car sales for the entire Group, including the Japanese market and markets outside Japan, were 49,109 vehicles (103.8% YoY), exceeding the fiscal year ended March 31, 2025 and leading to year-on-year increases in revenue and profit.

In the services segment, the Group focused on expanding sales of JCI and other inspection services, repairs, and fee generating services. The segment posted year-on-year increases in revenue and profit.

In the car rentals segment, the Group promoted new store openings for both directly owned and franchise stores and the segment posted year-on-year increases in revenue and profit.

As a result, the Automobile Sales-Related Business recorded revenue of ¥357,041 million (110.3% YoY) and operating profit of ¥8,005 million (91.8% YoY).

## [Housing-Related Business]

In the condominium segment, a total of 187 new and existing units were sold (176 units in the fiscal year ended March 31, 2025). 156 units were delivered (144 units in the fiscal year ended March 31, 2025).

In the detached housing segment, as the Group was able to constantly secure land for properties in good locations, both orders and deliveries were solid. The Group sold 342 units (335 units in the fiscal year ended March 31, 2025) and delivered 333 units (333 units in the fiscal year ended March 31, 2025).

In the custom construction segment, the Group continued to receive stable orders for projects for automotive dealerships, used car sales stores, and other commercial facilities, as well as condominiums.

As a result, the Housing-Related Business recorded revenue of ¥31,493 million (114.1% YoY) and operating profit of ¥2,061 million (125.4% YoY).

**(2) Overview of financial position for the fiscal year ended March 31, 2026****(i) Current assets**

The balance of current assets as of March 31, 2026 was ¥147,541 million, an increase of ¥21,534 million from ¥126,007 million as of March 31, 2025. This was mainly due to increases in trade and other receivables (¥5,190 million) and inventories (¥15,816 million).

**(ii) Non-current assets**

The balance of non-current assets as of March 31, 2026 was ¥155,525 million, an increase of ¥3,632 million from ¥151,893 million as of March 31, 2025. This was mainly due to an increase in property, plant and equipment (¥6,132 million), and a decrease in other financial assets (¥3,047 million).

**(iii) Current liabilities**

The balance of current liabilities as of March 31, 2026 was ¥158,049 million, an increase of ¥24,542 million from ¥133,507 million as of March 31, 2025. This was mainly due to increases in bonds and borrowings (¥12,548 million) and trade and other payables (¥9,618 million).

**(iv) Non-current liabilities**

The balance of non-current liabilities as of March 31, 2026 was ¥67,077 million, an increase of ¥3,090 million from ¥63,987 million as of March 31, 2025. This was mainly due to an increase in bonds and borrowings (¥3,490 million) and a decrease in deferred tax liabilities (¥1,185 million).

**(v) Equity**

The balance of equity as of March 31, 2026 was ¥77,941 million, a decrease of ¥2,466 million from ¥80,407 million as of March 31, 2025. This was mainly due to an increase in other components of equity (¥1,815 million), and decreases in treasury shares (¥2,302 million) and non-controlling interests (¥1,906 million).

**(3) Overview of cash flows for the fiscal year ended March 31, 2026**

As of March 31, 2026, cash and cash equivalents (“cash”) were ¥13,565 million, a decrease of ¥1,078 million from March 31, 2025. The cash flow status and the factors affecting each cash flow for the fiscal year under review are as follows:

## (i) Cash flows from operating activities

Net cash provided by operating activities was ¥18,791 million, a decrease of ¥9,166 million from the fiscal year ended March 31, 2025. The main factors increasing cash inflow were related to the following accounts: increase (decrease) in trade payables and depreciation and amortization. The main factors decreasing cash inflow were related to the following accounts: decrease (increase) in inventories and increase (decrease) in accrued consumption taxes.

## (ii) Cash flows from investing activities

Net cash used in investing activities was ¥10,814 million, a decrease of ¥197 million from the fiscal year ended March 31, 2025. The main factors increasing cash outflows were related to the following accounts: proceeds from sale of property, plant and equipment and purchase of intangible assets. The main factors decreasing outflows were related to the following accounts: purchase of property, plant and equipment, and payments for acquisition of businesses.

## (iii) Cash flows from financing activities

Net cash used in financing activities was ¥9,471 million, a decrease of ¥6,338 million from the fiscal year ended March 31, 2025. The main factors increasing cash outflows were related to the following accounts: repayments of lease liabilities and purchase of treasury shares. The main factors decreasing cash outflows were related to the following accounts: net increase (decrease) in short-term borrowings and payments for acquisition of treasury shares in subsidiaries.

## (Reference) Changes in cash flow related indicators

|  | March 2022 | March 2023 | March 2024 | March 2025 | March 2026 |
|--|------------|------------|------------|------------|------------|
| Ratio of equity attributable to owners of parent to total assets (%) | 27.3       | 28.1       | 26.7       | 25.6       | 23.3       |
| Equity-to-asset ratio on a market value basis (%)                    | 27.5       | 25.6       | 23.5       | 21.7       | 18.7       |
| Interest-bearing debt to cash flow ratio (year)                      | 4.2        | 7.6        | 8.7        | 3.9        | 6.7        |
| Interest coverage ratio (times)                                      | 24.2       | 14.1       | 8.7        | 16.3       | 9.1        |

Notes: Ratio of equity attributable to owners of parent to total assets: Equity attributable to owners of parent / Total assets

Equity-to-asset ratio on a market value basis: Market capitalization / Total assets

Interest-bearing debt to cash flow ratio: Interest-bearing debt / Cash flow

Interest coverage ratio: Cash flow / Interest payment

※ Each indicator is calculated based on consolidated financial figures.

※ Market capitalization is calculated as the closing share price at the end of the period multiplied by the number of issued shares at the end of the fiscal year (excluding treasury shares).

※ Cash flow refers to cash flows from operating activities.

Cash flows from operating activities in the consolidated statement of cash flows is used for operating cash flows.

Interest-bearing debt includes all liabilities recorded on the consolidated statement of financial position on which interest is paid.

Additionally, interest paid amount in the consolidated statement of cash flows is used for interest payment.

**(4) Future outlook**

As for the future outlook, though social and economic activities are expected to continue expanding as an underlying trend, it is anticipated that the business environment will remain unpredictable. It is necessary to keep a close watch on the situations surrounding Iran and Ukraine, increases in prices, primarily those of energy and raw materials, rising labor costs and interest rates, subsequent currency fluctuations, and changes in used car market prices, among other factors.

In the automobile industry in Japan and overseas, production of automakers has normalized, and the supply shortage of new cars has been resolved. In the Automobile Sales-Related Business of the Group, the business environment is stable. Particularly for Nissan vehicles, an increase in sales volume is expected this year due to the successive launches of new models. As for used cars, the decline in used car prices has currently stabilized. Although it remains necessary to monitor market fluctuations closely, the used car market is currently solid. Under such circumstances, as the Group, we will work harder to expand new car sales at each company of the Group, further increase gross profit per vehicle, including revenue from peripheral services, further reinforce basic earnings by utilizing the customer base managed by the used cars segment and the services segment, raise operational efficiency, reduce costs, and further boost customer satisfaction. We will continue to actively promote business expansion through M&A.

In the Housing-Related Business, prices of land for various projects and construction materials remain high, and construction labor costs continue to rise. There are also concerns about rises in mortgage rates and costs of raising funds for business. It is thus difficult to predict the future in the construction and real estate markets as well. In this environment, we will promote work style reforms and capital investments. We will actively improve and enhance the working environment for young employees and engineers, in particular, and aim to prevent employees from leaving. We are also making efforts to increase productivity by strict management of processes and costs and improvement of quality and accuracy.

In addition, as a Group-wide theme, we will continue to share indirect resources across the Group and change business processes by promoting digital transformation (DX) to sustainably increase corporate value. We will also continuously strengthen human capital to realize value to customers. We will flexibly respond to the diverse needs of our customers in Japan and overseas, take on new challenges, and transform the current situation.

Foreign exchange rates underlying the financial results forecasts are: ¥211 to the British pound, ¥183 to the euro, ¥110 to the Australian dollar, ¥9.3 to the South African rand, and ¥160 to the dollar. The financial results forecasts for the fiscal year ending March 31, 2027 are based on the conditions and expectations stated earlier and these foreign exchange rate assumptions.

As a result, the Group forecasts the following consolidated financial results for the fiscal year ending March 31, 2027: revenue of ¥400,000 million, operating profit of ¥13,500 million, profit before tax of ¥12,000 million, and profit attributable to owners of parent of ¥7,000 million.

※ The financial results forecasts presented above are prepared based on conservative judgments by the management of the Company using information currently available and include risks and uncertainties. Actual results may be significantly different from these forecasts due to various factors. Among the significant factors that may impact actual results are the economic conditions and market trends surrounding the business domains of the Company, its consolidated subsidiaries, and its associates accounted for using the equity method as well as foreign exchange rates of the Japanese yen and interest rate trends in Japan and overseas.

#### **(5) Basic policy on profit distribution and information on dividends for the fiscal year ended March 31, 2026 and the fiscal year ending March 31, 2027**

The Company recognizes the return of profits to shareholders as a key management issue. While strengthening the corporate structure and enhancing internal reserves for future business development, our basic policy is to continue paying dividends based on performance.

Internal reserves will strengthen the financial base for business expansion and fund M&A activities while striving to maintain and increase the level of dividends over the long term.

We have also adopted a basic policy of dividends of surplus twice a year—interim and year-end—with the Board of Directors as the deciding body for these dividends of surplus.

Our dividend policy takes into account the expansion of profit scale and the average dividend payout ratio of companies listed on the Tokyo Stock Exchange, with a target consolidated dividend payout ratio of 40% or more.

Furthermore, in light of earnings outlook and financial conditions, we aim to avoid significant short-term fluctuations in dividends caused by one-time extraordinary gains or losses and to achieve a stable, long-term dividend policy with consistent annual increases. In principle, we aim to maintain or increase ordinary dividends without reducing them.

Based on this policy and overall conditions, the year-end dividend for the fiscal year ended March 31, 2026 set at ¥12 per share.

As a result, the annual dividend for the fiscal year ended March 31, 2026 amounted to ¥24.00 per share, with a consolidated dividend payout ratio of 57.8%.

For the fiscal year ending March 31, 2027, the annual dividend is also expected to be ¥24.00 per share, consisting of an interim dividend of ¥12.00 and a year-end dividend of ¥12.00.

## 2. Group Overview

The Group (the Company and its affiliates) consists of the Company, 59 subsidiaries, and 3 equity-method affiliates. Its main business is automobile sales-related, including dealer operations, car rental services, and automobile exports. In addition, it is engaged in housing-related business.

The Group's business positioning and relation to segment information are as follows:

|                                   |  |
|-----------------------------------|--|
| Automobile Sales-Related Business | <p>The dealer business consists of Honda-affiliated dealers, Nissan-affiliated dealers, imported car dealers, importers of foreign cars, and overseas car dealers. It mainly involves the sale of new and used cars and automobile repair. In addition, automobile sales-related businesses include car rentals, automobile exports, and automobile manufacturing.</p> <p>These automobile sales-related businesses comprise the new car segment, used car segment, services segment, car rentals segment, export segment, and other segments.</p> <p>&lt;Main Affiliates&gt;</p> <p>Honda Cars Tokai Co., Ltd.; Nagano Nissan Auto Co., Ltd.; Shizuoka Nissan Auto Co., Ltd.; Mikawa Nissan Motor Co., Ltd.; Nissan Satio Saitama Co., Ltd.; Nissan Satio Nara Co., Ltd.; Motoren Shizuoka Co., Ltd.; Motoren Mikawa Co., Ltd.; Motoren Donan Co., Ltd.; Fuji Motoren Co., Ltd.; MOTOREN SAPPORO CO., LTD.; FLC Co., Ltd.; KOYO AUTO Co., LTD.; LCI Co., Ltd.; PCI Co., Ltd.; SCI Co., Ltd.; CATERHAM CARS GROUP LIMITED; CCR MOTOR CO. LTD.; TRUST ABSOLUT AUTO (PTY) LTD.; SCOTTS MOTORS ARTARMON (PTY) LTD; WESSEX GARAGES HOLDINGS LIMITED; MASTER AUTOMOCION, S.L.; MASTERNOU, S.A.; MASTERTRAC DE AUTOMOCION, S.A.; MASTERCLAS DE AUTOMOCION, S.A.; J-net Rental &amp; Lease Co., Ltd.; Trust Company Ltd., and others.</p> |
| Housing-Related Business          | <p>The Group is engaged in the sale of condominiums and detached housing, as well as the construction of custom homes and commercial facilities.</p>   |

<Main Affiliates>

AMG HOLDINGS CO., LTD.; MG Home Co., Ltd.; MIRAIZ Co., Ltd.; Archish Gallery Co., Ltd.; TAKIHOUSE Co., Ltd.; Takagaki Gumi, Inc; Kawasaki Housing Co., Ltd., and others.

### **3. Basic Policy Regarding Selection of Accounting Standards**

To enhance international comparability of financial information in capital markets and strengthen global management, the Group has adopted International Financial Reporting Standards (IFRS) from the consolidated financial statements in the Securities Report for the fiscal year ended March 31, 2019.

#### 4. Consolidated Financial Statements and Significant Notes Thereto

##### (1) Consolidated statement of financial position

|   | As of March 31, 2025 | As of March 31, 2026 |
|---|----------------------|----------------------|
|   | Millions of yen      | Millions of yen      |
| Assets  |                      |                      |
| Current assets                                |                      |                      |
| Cash and cash equivalents                     | 14,643               | 13,565               |
| Trade and other receivables                   | 31,580               | 36,770               |
| Other financial assets                        | 224                  | 240                  |
| Inventories                                   | 71,827               | 87,643               |
| Other current assets                          | 7,734                | 9,324                |
| Total current assets                          | 126,007              | 147,541              |
| Non-current assets                            |                      |                      |
| Property, plant and equipment                 | 97,711               | 103,843              |
| Goodwill                                      | 13,106               | 13,522               |
| Intangible assets                             | 1,363                | 978                  |
| Investment property                           | 7,004                | 7,079                |
| Investments accounted for using equity method | 4,790                | 5,043                |
| Other financial assets                        | 26,119               | 23,072               |
| Deferred tax assets                           | 1,698                | 1,824                |
| Other non-current assets                      | 101                  | 164                  |
| Total non-current assets                      | 151,893              | 155,525              |
| Total assets                                  | 277,900              | 303,067              |

|   | As of March 31, 2025 | As of March 31, 2026 |
|---|----------------------|----------------------|
|   | Millions of yen      | Millions of yen      |
| Liabilities and equity                        |                      |                      |
| Liabilities                                   |                      |                      |
| Current liabilities                           |                      |                      |
| Bonds and borrowings                          | 45,586               | 58,134               |
| Trade and other payables                      | 59,110               | 68,728               |
| Other financial liabilities                   | 9,752                | 10,878               |
| Income taxes payable                          | 1,695                | 2,573                |
| Contract liabilities                          | 13,256               | 13,521               |
| Other current liabilities                     | 4,107                | 4,214                |
| Total current liabilities                     | 133,507              | 158,049              |
| Non-current liabilities                       |                      |                      |
| Bonds and borrowings                          | 25,298               | 28,787               |
| Other financial liabilities                   | 30,586               | 30,894               |
| Provisions                                    | 818                  | 1,198                |
| Deferred tax liabilities                      | 6,206                | 5,021                |
| Other non-current liabilities                 | 1,079                | 1,177                |
| Total non-current liabilities                 | 63,987               | 67,077               |
| Total liabilities                             | 197,493              | 225,126              |
| Equity  |                      |                      |
| Share capital                                 | 5,100                | 5,100                |
| Capital surplus                               | 4,029                | 3,995                |
| Treasury shares                               | (667)                | (2,970)              |
| Other components of equity                    | 3,582                | 5,397                |
| Retained earnings                             | 59,200               | 59,161               |
| Total equity attributable to owners of parent | 71,244               | 70,684               |
| Non-controlling interests                     | 9,163                | 7,257                |
| Total equity                                  | 80,407               | 77,941               |
| Total liabilities and equity                  | 277,900              | 303,067              |

**(2) Consolidated statement of profit or loss and consolidated statement of comprehensive income**  
**Consolidated statement of profit or loss**

|  | Fiscal year ended<br>March 31, 2025 | Fiscal year ended<br>March 31, 2026 |
|--|-------------------------------------|-------------------------------------|
|  | Millions of yen                     | Millions of yen                     |
| Revenue  | 351,630                             | 388,733                             |
| Cost of sales  | 298,252                             | 328,741                             |
| Gross profit   | 53,378                              | 59,992                              |
| Selling, general and administrative expenses                     | 42,292                              | 48,714                              |
| Other income   | 1,170                               | 1,591                               |
| Other expenses   | 1,397                               | 1,866                               |
| Operating profit   | 10,859                              | 11,003                              |
| Finance income   | 482                                 | 979                                 |
| Finance costs  | 1,760                               | 2,073                               |
| Share of profit of investments accounted for using equity method | 151                                 | 220                                 |
| Profit before tax  | 9,732                               | 10,129                              |
| Income tax expense   | 3,611                               | 4,178                               |
| Profit   | 6,121                               | 5,950                               |
| Profit attributable to   |                                     |                                     |
| Owners of parent   | 5,302                               | 4,898                               |
| Non-controlling interests  | 819                                 | 1,052                               |
| Profit   | 6,121                               | 5,950                               |
| Earnings per share   |                                     |                                     |
| Basic earnings per share (Yen)                                   | 43.83                               | 41.50                               |
| Diluted earnings per share (Yen)                                 | -                                   | -                                   |

**Consolidated statement of comprehensive income**

|   | Fiscal year ended<br>March 31, 2025 | Fiscal year ended<br>March 31, 2026 |
|---|-------------------------------------|-------------------------------------|
|   | Millions of yen                     | Millions of yen                     |
| Profit  | 6,121                               | 5,950                               |
| Other comprehensive income  |                                     |                                     |
| Items that will not be reclassified to profit or loss                                   |                                     |                                     |
| Financial assets measured at fair value through<br>other comprehensive income           | (3,967)                             | (2,113)                             |
| Share of other comprehensive income of<br>investments accounted for using equity method | (7)                                 | 38                                  |
| Total of items that will not be reclassified to<br>profit or loss                       | (3,974)                             | (2,075)                             |
| Items that may be reclassified to profit or loss  |                                     |                                     |
| Exchange differences on translation of foreign<br>operations                            | 10                                  | 1,867                               |
| Share of other comprehensive income of<br>investments accounted for using equity method | 30                                  | 45                                  |
| Total of items that may be reclassified to profit<br>or loss                            | 40                                  | 1,912                               |
| Other comprehensive income, net of tax  | (3,934)                             | (163)                               |
| Comprehensive income  | 2,187                               | 5,787                               |
| Comprehensive income attributable to  |                                     |                                     |
| Owners of parent  | 1,349                               | 4,610                               |
| Non-controlling interests   | 838                                 | 1,177                               |
| Comprehensive income  | 2,187                               | 5,787                               |

**(3) Consolidated statement of changes in equity**

Fiscal year ended March 31, 2025

|  | Equity attributable to owners of parent |                 |                 |   |                          |
|--|---|-----------------|-----------------|---|--------------------------|
|  | Share capital                           | Capital surplus | Treasury shares | Other components of equity                                |                          |
|  |   |                 |                 | Exchange differences on translation of foreign operations | Share acquisition rights |
|  | Millions of yen                         | Millions of yen | Millions of yen | Millions of yen   | Millions of yen          |
| Balance at April 1, 2024                       | 4,862                                   | 4,406           | (667)           | 3,480   | 1                        |
| Profit   |   |                 |                 |   |                          |
| Other comprehensive income                     |   |                 |                 | 25  |                          |
| Total comprehensive income                     | –                                       | –               | –               | 25  | –                        |
| Issuance of new shares                         | 238                                     | 234             |                 |   |                          |
| Changes in ownership interest in subsidiaries  |   | (639)           |                 | 77  |                          |
| Purchase of treasury shares                    |   |                 | (0)             |   |                          |
| Acquisition of treasury shares in subsidiaries |   | 28              |                 |   |                          |
| Exercise of share acquisition rights           |   | (0)             |                 |   | (1)                      |
| Transfer to retained earnings                  |   |                 |                 |   |                          |
| Dividends                                      |   |                 |                 |   |                          |
| Total transactions with owners                 | 238                                     | (377)           | (0)             | 77  | (1)                      |
| Balance at March 31, 2025                      | 5,100                                   | 4,029           | (667)           | 3,582   | –                        |

  

|  | Equity attributable to owners of parent                                    |                            |                   |                 |                           |                 |
|--|--|----------------------------|-------------------|-----------------|---------------------------|-----------------|
|  | Financial assets measured at fair value through other comprehensive income | Other components of equity |                   |                 | Non-controlling interests | Total           |
|  |  | Total                      | Retained earnings | Total           |                           |                 |
|  | Millions of yen  | Millions of yen            | Millions of yen   | Millions of yen | Millions of yen           | Millions of yen |
| Balance at April 1, 2024                       | –  | 3,481                      | 60,770            | 72,851          | 9,151                     | 82,002          |
| Profit   |  | –                          | 5,302             | 5,302           | 819                       | 6,121           |
| Other comprehensive income                     | (3,979)  | (3,953)                    |                   | (3,953)         | 19                        | (3,934)         |
| Total comprehensive income                     | (3,979)  | (3,953)                    | 5,302             | 1,349           | 838                       | 2,187           |
| Issuance of new shares                         |  | –                          |                   | 473             |                           | 473             |
| Changes in ownership interest in subsidiaries  |  | 77                         |                   | (562)           | (440)                     | (1,002)         |
| Purchase of treasury shares                    |  | –                          |                   | (0)             |                           | (0)             |
| Acquisition of treasury shares in subsidiaries |  | –                          |                   | 28              | (166)                     | (138)           |
| Exercise of share acquisition rights           |  | (1)                        |                   | (2)             |                           | (2)             |
| Transfer to retained earnings                  | 3,979  | 3,979                      | (3,979)           | –               |                           | –               |
| Dividends                                      |  | –                          | (2,893)           | (2,893)         | (220)                     | (3,113)         |
| Total transactions with owners                 | 3,979  | 4,054                      | (6,872)           | (2,956)         | (826)                     | (3,782)         |
| Balance at March 31, 2025                      | –  | 3,582                      | 59,200            | 71,244          | 9,163                     | 80,407          |

## Fiscal year ended March 31, 2026

|  | Equity attributable to owners of parent |                 |                 |   |                          |
|--|---|-----------------|-----------------|---|--------------------------|
|  | Share capital                           | Capital surplus | Treasury shares | Other components of equity                                |                          |
|  |   |                 |                 | Exchange differences on translation of foreign operations | Share acquisition rights |
|  | Millions of yen                         | Millions of yen | Millions of yen | Millions of yen   | Millions of yen          |
| Balance at April 1, 2025                       | 5,100                                   | 4,029           | (667)           | 3,582   | –                        |
| Profit   |   |                 |                 |   |                          |
| Other comprehensive income                     |   |                 |                 | 1,802   |                          |
| Total comprehensive income                     | –                                       | –               | –               | 1,802   | –                        |
| Changes in ownership interest in subsidiaries  |   | (34)            |                 | 13  |                          |
| Purchase of treasury shares                    |   | (0)             | (2,302)         |   |                          |
| Acquisition of treasury shares in subsidiaries |   | (0)             |                 |   |                          |
| Transfer to retained earnings                  |   |                 |                 |   |                          |
| Dividends                                      |   |                 |                 |   |                          |
| Total transactions with owners                 | –                                       | (35)            | (2,302)         | 13  | –                        |
| Balance at March 31, 2026                      | 5,100                                   | 3,995           | (2,970)         | 5,397   | –                        |

  

|  | Equity attributable to owners of parent                                    |                 |                   |                           |                 |                 |
|--|--|-----------------|-------------------|---------------------------|-----------------|-----------------|
|  | Other components of equity   |                 |                   | Non-controlling interests | Total           | Total           |
|  | Financial assets measured at fair value through other comprehensive income | Total           | Retained earnings |                           |                 |                 |
|  | Millions of yen  | Millions of yen | Millions of yen   | Millions of yen           | Millions of yen | Millions of yen |
| Balance at April 1, 2025                       | –  | 3,582           | 59,200            | 71,244                    | 9,163           | 80,407          |
| Profit   |  | –               | 4,898             | 4,898                     | 1,052           | 5,950           |
| Other comprehensive income                     | (2,089)  | (288)           |                   | (288)                     | 125             | (163)           |
| Total comprehensive income                     | (2,089)  | (288)           | 4,898             | 4,610                     | 1,177           | 5,787           |
| Changes in ownership interest in subsidiaries  |  | 13              |                   | (21)                      | (2,900)         | (2,921)         |
| Purchase of treasury shares                    |  | –               |                   | (2,302)                   |                 | (2,302)         |
| Acquisition of treasury shares in subsidiaries |  | –               |                   | (0)                       | (0)             | (0)             |
| Transfer to retained earnings                  | 2,089  | 2,089           | (2,089)           | –                         |                 | –               |
| Dividends                                      |  | –               | (2,847)           | (2,847)                   | (182)           | (3,030)         |
| Total transactions with owners                 | 2,089  | 2,103           | (4,937)           | (5,171)                   | (3,083)         | (8,254)         |
| Balance at March 31, 2026                      | –  | 5,397           | 59,161            | 70,684                    | 7,257           | 77,941          |

**(4) Consolidated statement of cash flows**

|   | Fiscal year ended<br>March 31, 2025 | Fiscal year ended<br>March 31, 2026 |
|---|-------------------------------------|-------------------------------------|
|   | Millions of yen                     | Millions of yen                     |
| Cash flows from operating activities                                    |                                     |                                     |
| Profit before tax   | 9,732                               | 10,129                              |
| Depreciation and amortization   | 14,967                              | 16,675                              |
| Impairment losses   | 797                                 | 1,083                               |
| Interest and dividend income  | (466)                               | (453)                               |
| Interest expenses   | 1,696                               | 2,044                               |
| Foreign exchange loss (gain)  | 29                                  | (441)                               |
| Share of loss (profit) of investments accounted for using equity method | (151)                               | (220)                               |
| Loss (gain) on sale of fixed assets                                     | (84)                                | (55)                                |
| Loss on retirement of fixed assets                                      | 150                                 | 53                                  |
| Decrease (increase) in trade receivables                                | 548                                 | (62)                                |
| Decrease (increase) in inventories                                      | 2,725                               | (8,956)                             |
| Increase (decrease) in trade payables                                   | (2,410)                             | 2,557                               |
| Increase (decrease) in contract liabilities                             | 1,599                               | (272)                               |
| Increase (decrease) in accrued consumption taxes                        | 2,649                               | 647                                 |
| Other   | 1,445                               | 1,369                               |
| Subtotal  | 33,225                              | 24,098                              |
| Interest and dividends received   | 518                                 | 500                                 |
| Interest paid   | (1,711)                             | (2,064)                             |
| Income taxes refund (paid)  | (4,075)                             | (3,743)                             |
| Net cash provided by (used in) operating activities                     | 27,956                              | 18,791                              |
| Cash flows from investing activities                                    |                                     |                                     |
| Payments into time deposits   | (169)                               | (208)                               |
| Proceeds from withdrawal of time deposits                               | 367                                 | 190                                 |
| Purchase of property, plant and equipment                               | (15,719)                            | (13,598)                            |
| Proceeds from sale of property, plant and equipment                     | 5,088                               | 3,941                               |
| Purchase of intangible assets   | (376)                               | (964)                               |
| Purchase of investment securities                                       | (1)                                 | (1)                                 |
| Proceeds from sale of investment securities                             | 219                                 | 242                                 |
| Proceeds (payments) from (for) acquisition of subsidiaries              | -                                   | (327)                               |
| Payments for loans receivable   | (18)                                | (37)                                |
| Collection of loans receivable  | 103                                 | 102                                 |
| Payments of leasehold and guarantee deposits                            | (172)                               | (237)                               |
| Proceeds from refund of leasehold and guarantee deposits                | 125                                 | 109                                 |
| Payments for acquisition of businesses                                  | (470)                               | (16)                                |
| Other   | 12                                  | (9)                                 |
| Net cash provided by (used in) investing activities                     | (11,011)                            | (10,814)                            |

|  | Fiscal year ended<br>March 31, 2025 | Fiscal year ended<br>March 31, 2026 |
|--|-------------------------------------|-------------------------------------|
|  | Millions of yen                     | Millions of yen                     |
| Cash flows from financing activities   |                                     |                                     |
| Net increase (decrease) in short-term borrowings                                     | (4,768)                             | 11,324                              |
| Proceeds from long-term borrowings   | 15,681                              | 15,606                              |
| Repayments of long-term borrowings   | (11,075)                            | (12,915)                            |
| Redemption of bonds  | (208)                               | (217)                               |
| Proceeds from issuance of shares   | 469                                 | –                                   |
| Purchase of treasury shares  | (0)                                 | (2,302)                             |
| Capital contribution from non-controlling interests                                  | –                                   | 28                                  |
| Payments for acquisition of treasury shares in subsidiaries                          | (138)                               | (0)                                 |
| Dividends paid   | (2,893)                             | (2,847)                             |
| Dividends paid to non-controlling interests  | (220)                               | (182)                               |
| Payments for acquisition of interests in subsidiaries from non-controlling interests | (1,002)                             | (2,949)                             |
| Repayments of lease liabilities  | (11,653)                            | (14,960)                            |
| Other  | (1)                                 | (54)                                |
| Net cash provided by (used in) financing activities                                  | (15,809)                            | (9,471)                             |
| Effect of exchange rate changes on cash and cash equivalents                         | 23                                  | 417                                 |
| Net increase (decrease) in cash and cash equivalents                                 | 1,160                               | (1,078)                             |
| Cash and cash equivalents at beginning of period                                     | 13,483                              | 14,643                              |
| Cash and cash equivalents at end of period   | 14,643                              | 13,565                              |

**(5) Notes on the consolidated financial statements****Notes on premise of going concern**

Not applicable.

**Notes on significant accounting estimates and judgments involving estimates**

In preparing the consolidated financial statements in accordance with IFRS, the management is required to make judgment, estimates and assumptions that affect the adoption of accounting policies and the amounts of assets, liabilities, revenues and expenses. Actual results may differ from those estimates.

The estimates and their underlying assumptions are reviewed on an ongoing basis. The effects of revisions on accounting estimates are recognized in the period in which the estimate is revised and in future periods.

Significant estimates and judgments that affect amounts in the consolidated financial statements are the same as those disclosed in the previous fiscal year.

**Notes on segment information, etc.****(1) Description of reportable segments**

The Group's reportable segments are components of the Group for which separate financial information is available, and which are subject to regular review by the Board of Directors for the purpose of making decisions about the allocation of management resources and assessing financial results.

The Group employs the holding company system. The Company formulates business strategies of the Group and takes charge of administration in general as a holding company, while its subsidiaries perform business activities. The Company classifies its segments by goods and services they handle, and its reportable segments are the Automobile Sales-Related Business and the Housing-Related Business.

Automobile Sales-Related Business is engaged in automobile sales-related business, including new car dealership business, which is the core of the business and sells new and used cars and repairs cars, car importer business, used car export business, and car rental business.

The Housing-Related Business sells condominiums and detached houses and provides construction service and other services.

**(2) Segment revenue and segment profit**

Intersegment revenue is based on prevailing market prices.

The profit in the reportable segments is based on operating profit.

Revenue, profit, and other financial results by reportable segments of the Group are as follows:

## Fiscal year ended March 31, 2025

|  | Reportable segments                     |                                 | Other<br>(Note 1)  | Total              | Adjustments<br>(Note 2) | Consolidated       |
|--|---|---------------------------------|--------------------|--------------------|-------------------------|--------------------|
|  | Automobile<br>Sales-Related<br>Business | Housing-<br>Related<br>Business |                    |                    |                         |                    |
|  | Millions of<br>yen                      | Millions of<br>yen              | Millions of<br>yen | Millions of<br>yen | Millions of<br>yen      | Millions of<br>yen |
| Revenue  |   |                                 |                    |                    |                         |                    |
| Revenue from external customers                                  | 323,829                                 | 27,611                          | 191                | 351,630            | –                       | 351,630            |
| Intersegment revenue or transfers                                | 53                                      | 4,350                           | 2,366              | 6,769              | (6,769)                 | –                  |
| Total  | 323,882                                 | 31,960                          | 2,557              | 358,399            | (6,769)                 | 351,630            |
| Segment profit   | 8,725                                   | 1,643                           | 842                | 11,210             | (351)                   | 10,859             |
| Finance income   |   |                                 |                    |                    |                         | 482                |
| Finance costs  |   |                                 |                    |                    |                         | 1,760              |
| Share of profit of investments accounted for using equity method |   |                                 |                    |                    |                         | 151                |
| Profit before tax  |   |                                 |                    |                    |                         | 9,732              |
| Other items  |   |                                 |                    |                    |                         |                    |
| Segment assets   | 226,065                                 | 31,257                          | 30,416             | 287,738            | (9,837)                 | 277,900            |
| Depreciation and amortization                                    | 14,748                                  | 144                             | 162                | 15,055             | (88)                    | 14,967             |
| Impairment losses  | 754                                     | 43                              | –                  | 797                | –                       | 797                |
| Investments accounted for using equity method                    | 247                                     | –                               | 4,543              | 4,790              | –                       | 4,790              |
| Capital expenditures   | 30,792                                  | 139                             | 176                | 31,107             | (434)                   | 30,673             |

Notes: 1. “Other” consists primarily of management departments of the entire Group.

2. Adjustments are as follows:

- (1) The adjustments of segment profit of ¥(351) million represent the elimination of intersegment transactions.
- (2) The adjustments of segment assets of ¥(9,837) million represent the elimination of intersegment receivables and assets.
- (3) The adjustments of depreciation and amortization of ¥(88) million represent the impact of consolidation adjustments between segments.
- (4) The adjustments of capital expenditures of ¥(434) million represent the impact of consolidation adjustments between segments.

## Fiscal year ended March 31, 2026

|  | Reportable segments                     |                                 | Other<br>(Note 1)  | Total              | Adjustments<br>(Note 2) | Consolidated       |
|--|---|---------------------------------|--------------------|--------------------|-------------------------|--------------------|
|  | Automobile<br>Sales-Related<br>Business | Housing-<br>Related<br>Business |                    |                    |                         |                    |
|  | Millions of<br>yen                      | Millions of<br>yen              | Millions of<br>yen | Millions of<br>yen | Millions of<br>yen      | Millions of<br>yen |
| Revenue  |   |                                 |                    |                    |                         |                    |
| Revenue from external customers                                  | 357,041                                 | 31,493                          | 200                | 388,733            | –                       | 388,733            |
| Intersegment revenue or transfers                                | 62                                      | 1,206                           | 2,288              | 3,556              | (3,556)                 | –                  |
| Total  | 357,103                                 | 32,698                          | 2,488              | 392,289            | (3,556)                 | 388,733            |
| Segment profit   | 8,005                                   | 2,061                           | 867                | 10,932             | 70                      | 11,003             |
| Finance income   |   |                                 |                    |                    |                         | 979                |
| Finance costs  |   |                                 |                    |                    |                         | 2,073              |
| Share of profit of investments accounted for using equity method |   |                                 |                    |                    |                         | 220                |
| Profit before tax  |   |                                 |                    |                    |                         | 10,129             |
| Other items  |   |                                 |                    |                    |                         |                    |
| Segment assets   | 244,700                                 | 33,910                          | 26,193             | 304,803            | (1,737)                 | 303,067            |
| Depreciation and amortization                                    | 16,468                                  | 144                             | 165                | 16,776             | (101)                   | 16,675             |
| Impairment losses  | 1,061                                   | 15                              | 56                 | 1,132              | (49)                    | 1,083              |
| Investments accounted for using equity method                    | 331                                     | –                               | 4,712              | 5,043              | –                       | 5,043              |
| Capital expenditures   | 27,719                                  | 316                             | 266                | 28,301             | (303)                   | 27,998             |

Notes: 1. "Other" consists primarily of management departments of the entire Group.

2. Adjustments are as follows:

- (1) The adjustments of segment profit of ¥70 million represent the elimination of intersegment transactions.
- (2) The adjustments of segment assets of ¥(1,737) million represent the elimination of intersegment receivables and assets.
- (3) The adjustments of depreciation and amortization of ¥(101) million represent the impact of consolidation adjustments between segments.
- (4) The adjustments of impairment losses of ¥(49) million represent the impact of consolidation adjustments between segments.
- (5) The adjustments of capital expenditures of ¥(303) million represent the impact of consolidation adjustments between segments.

## (3) Information related to products and services

Revenue from external customers by product and service is as follows:

|             | Fiscal year ended<br>March 31, 2025 | Fiscal year ended<br>March 31, 2026 |
|-------------|-------------------------------------|-------------------------------------|
|             | Millions of yen                     | Millions of yen                     |
| New cars    | 174,890                             | 186,740                             |
| Used cars   | 77,512                              | 89,372                              |
| Services    | 51,779                              | 59,007                              |
| Car rentals | 19,045                              | 21,095                              |
| Housing     | 27,611                              | 31,493                              |
| Other       | 793                                 | 1,026                               |
| Total       | 351,630                             | 388,733                             |

## (4) Geographical information

The breakdown of revenue and non-current assets by geographical area is as follows:

Revenue from external customers

|                                  | Fiscal year ended<br>March 31, 2025 | Fiscal year ended<br>March 31, 2026 |
|----------------------------------|-------------------------------------|-------------------------------------|
|                                  | Millions of yen                     | Millions of yen                     |
| Japan                            | 188,047                             | 202,714                             |
| Africa                           | 14,205                              | 14,846                              |
| North, Central and South America | 837                                 | 521                                 |
| Oceania                          | 4,858                               | 4,643                               |
| Europe                           | 141,376                             | 164,378                             |
| Asia                             | 2,307                               | 1,631                               |
| Total                            | <u>351,630</u>                      | <u>388,733</u>                      |

Note: Revenues are classified based on the location of the sales destination.

Non-current assets

|         | As of March 31, 2025 | As of March 31, 2026 |
|---------|----------------------|----------------------|
|         | Millions of yen      | Millions of yen      |
| Japan   | 129,752              | 129,675              |
| Africa  | 588                  | 920                  |
| Oceania | 2,491                | 2,754                |
| Europe  | 19,062               | 22,177               |
| Total   | <u>151,893</u>       | <u>155,525</u>       |

Note: Non-current assets are classified based on the location of the assets.

## (5) Information about major customers

Disclosures are omitted as there are no external customers that account for 10% or more of the revenue in the consolidated statement of profit or loss.

**Notes on per share information**

Basis for calculating basic earnings per share is as follows:

|  | Fiscal year ended<br>March 31, 2025 | Fiscal year ended<br>March 31, 2026 |
|--|-------------------------------------|-------------------------------------|
| Profit attributable to owners of parent (Millions of yen)                  | 5,302                               | 4,898                               |
| Weighted average number of ordinary shares issued and outstanding (Shares) | 120,974,984                         | 118,031,180                         |
| Basic earnings per share (Yen)   | 43.83                               | 41.50                               |

### Business combinations

The Company has resolved, at a meeting of the Board of Directors held on March 26, 2025, to acquire 100% of the shares of MOTOREN SAPPORO CO., LTD. and made it a consolidated subsidiary on April 1, 2025.

#### 1. Outline of business combination

##### a. Names and business descriptions of acquiree

Name of acquiree: MOTOREN SAPPORO CO., LTD.

Business descriptions: Sale of new BMW/MINI cars, sale of various used cars, general car maintenance, life and non-life insurance agency services and other related operations

##### b. Acquisition date

April 1, 2025

##### c. Percentage of voting equity interest acquired

100%

##### d. Major reason for business combination

To expand the scope of the Group's Automobile Sales-Related Business

##### e. Method of obtaining control over the acquiree

Acquisition of shares for cash consideration

#### 2. Fair value of consideration transferred, assets acquired, and liabilities assumed as of the acquisition date

(Millions of yen)

|   |       |
|---|-------|
| Fair value of consideration transferred (cash)                                  | 794   |
| Assets acquired and liabilities assumed as of the acquisition date              |       |
| Current assets  | 1,846 |
| Non-current assets  | 2,194 |
| Total assets  | 4,040 |
| Current liabilities   | 2,535 |
| Non-current liabilities   | 1,238 |
| Total liabilities   | 3,773 |
| Assets acquired and liabilities assumed as of the acquisition date (net amount) | 267   |
| Goodwill  | 527   |

Notes: - Acquisition-related costs associated with the business combination amounted to ¥7 million and have been fully recorded under selling, general and administrative expenses in the consolidated statement of profit or loss.

- The primary component of goodwill is the excess earning power arising from the acquisition. No amount of goodwill is expected to be deductible for tax purposes.

#### 3. Fair value of receivables acquired, contractual receivable amount, and estimated uncollectible amount

The fair value of acquired trade and other receivables was ¥298 million, and contractual receivable amount is ¥298 million. No portion is expected to be uncollectible.

## 4. Cash flows associated with the acquisition

(Millions of yen)

|   |     |
|---|-----|
| Cash and cash equivalents paid for the acquisition                        | 794 |
| Cash and cash equivalents held by the acquiree as of the acquisition date | 467 |
| Payments for acquisition of subsidiaries                                  | 327 |

## 5. Impact on earnings results

Profit and loss information from the acquisition date onward has not been disclosed, as the impact on the consolidated financial statements is considered immaterial.

**Significant events after reporting period**

Not applicable.