

Summary of Consolidated Financial Results for the First Three Months (1Q) of the Fiscal Year Ending March 31, 2026 (FY2025) (Japanese Standards)

August 7, 2025

Company name: Duskin Co., Ltd. Shares listed: Tokyo
Code number: 4665 URL: <https://www.duskin.co.jp>
Representative: Hiroyuki Okubo, Representative Director, President and CEO
Contact: Takeharu Ide, Operating Officer; Manager, Corporate Planning Tel: +81-6-6821-5071
Scheduled date of dividend payment commencement: –
Preparation of additional financial results materials: None
Holding of financial results meeting: None

Amounts in the following tables are rounded down to the nearest million yen.

1. Consolidated Financial Results for the Three-Month Period from April 1, 2025 to June 30, 2025

(1) Results of operation

Percentages indicate the change against the previous fiscal year.

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
3 months ended June 30, 2025	47,276	4.6	2,109	12.8	3,069	13.1	1,879	23.1
3 months ended June 30, 2024	45,216	3.6	1,869	-7.5	2,714	4.5	1,527	-9.0

Note: Comprehensive income - 3 months ended June 30, 2025: 1,366 million yen (68.8%); 3 months ended June 30, 2024: 809 million yen (-70.9%)

	Profit per share	Profit per share (Fully diluted)
	Yen	Yen
3 months ended June 30, 2025	40.04	40.03
3 months ended June 30, 2024	31.78	31.77

Note: In the consolidated financial statements for the first half of the fiscal year ended March 31, 2025, the Company finalized the provisional accounting treatment for the equity method affiliates, and the figures for the first three months of the fiscal year ended March 31, 2025 reflect the details of the finalization of the provisional accounting treatment.

(2) Financial positions

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	196,259	150,005	76.3
As of Mar. 31, 2025	203,318	151,542	74.4

Reference: Shareholders' equity - June 30, 2025: 149,685 million yen; March 31, 2025: 151,197 million yen

2. Dividends

	Dividends per share				
	End of 1st Q	End of 2nd Q	End of 3rd Q	Year-end	Total (Annual)
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 31, 2025	–	50.00	–	62.00	112.00
Year ending Mar. 31, 2026	–				
Year ending Mar. 31, 2026 (Forecast)		50.00	–	65.00	115.00

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

3. Forecast of Consolidated Financial Results for FY2025 (April 1, 2025 - March 31, 2026)

Percentages indicate the change against the same period of the previous fiscal year.

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of the parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	95,100	3.7	4,400	12.1	6,300	14.5	3,900	11.7	83.08
Year ending Mar. 31, 2026	195,000	3.3	7,900	8.7	11,600	8.4	9,000	2.2	191.72

Note: Revision from the most recently announced financial results forecast: None

Notes:

1. Significant changes in the scope of consolidation during the period: Yes
Newly included: None Excluded: 2 companies (Kenko Saien Co., Ltd. and Bishoku Kobo Co., Ltd.)
2. Adoption of special accounting methods for preparation of quarterly consolidated financial statements: Yes
3. Changes in accounting principles and estimates, and retrospective restatements
(1) Changes due to revision of accounting standards: None
(2) Changes other than (1) above: None
(3) Changes in accounting estimates: None
(4) Retrospective restatements: None

4. Number of shares issued (Common stock)

Number of shares issued	As of June 30, 2025:	48,000,000	As of Mar. 31, 2025:	48,000,000
Number of treasury shares	As of June 30, 2025:	1,034,284	As of Mar. 31, 2025:	1,055,752
Average number of shares outstanding during the period	3 months ended June 30, 2025:	46,949,564	3 months ended June 30, 2024:	48,060,631

Review of the accompanying quarterly consolidated financial statements by a certified public accountant or auditing firm: None

Explanation regarding the appropriate use of business forecasts

—Note for the financial forecast:

The financial forecast contained in this report is based on information available at the time of preparation of the report and certain assumptions considered reasonable, and thus Duskin makes no warranty as to the achievability of the forecast. Readers are advised that actual results may differ significantly from the forecast.

Consolidated Financial Statements**(1) Consolidated Balance Sheets**

Millions of yen

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	18,096	12,546
Notes and accounts receivable - trade, and contract assets	11,370	11,166
Lease receivables and investments in leases	1,040	1,028
Securities	7,988	5,995
Merchandise and finished goods	8,388	8,587
Work in process	295	309
Raw materials and supplies	3,179	3,328
Accounts receivable - other	7,809	8,458
Other	2,441	2,570
Allowance for doubtful accounts	-16	-10
Total current assets	60,594	53,979
Non-current assets		
Property, plant and equipment		
Buildings and structures	47,723	47,970
Accumulated depreciation	-33,438	-33,694
Buildings and structures, net	14,284	14,276
Machinery, equipment and vehicles	29,029	29,162
Accumulated depreciation	-20,643	-20,803
Machinery, equipment and vehicles, net	8,385	8,358
Land	22,441	22,423
Construction in progress	804	757
Other	17,754	17,523
Accumulated depreciation	-13,510	-13,563
Other, net	4,243	3,960
Total property, plant and equipment	50,160	49,776
Intangible assets		
Goodwill	279	323
Software	5,659	5,361
Other	3,075	3,688
Total intangible assets	9,014	9,373
Investments and other assets		
Investment securities	69,509	69,059
Long-term loans receivable	0	0
Retirement benefit asset	6,624	6,669
Deferred tax assets	946	982
Guarantee deposits	5,035	5,010
Other	1,470	1,444
Allowance for doubtful accounts	-37	-37
Total investments and other assets	83,549	83,129
Total non-current assets	142,724	142,279
Total assets	203,318	196,259

Millions of yen

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,273	7,913
Current portion of long-term borrowings	22	13
Income taxes payable	3,033	1,286
Provision for bonuses	4,305	1,880
Provision for loss on disaster	473	436
Asset retirement obligations	0	—
Accounts payable - other	10,386	8,576
Guarantee deposit received for rental products	8,565	8,505
Other	7,036	8,095
Total current liabilities	42,097	36,706
Non-current liabilities		
Long-term borrowings	197	197
Retirement benefit liability	5,271	5,294
Asset retirement obligations	864	864
Long-term guarantee deposits	1,141	1,165
Deferred tax liabilities	2,197	2,022
Lease liabilities	6	2
Total non-current liabilities	9,678	9,546
Total liabilities	51,776	46,253
Net assets		
Shareholders' equity		
Share capital	11,352	11,352
Capital surplus	11,110	11,110
Retained earnings	119,146	118,100
Treasury shares	-3,389	-3,330
Total shareholders' equity	138,220	137,233
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,902	8,850
Deferred gains or losses on hedges	0	0
Foreign currency translation adjustment	482	304
Remeasurements of defined benefit plans	3,591	3,297
Total accumulated other comprehensive income	12,977	12,452
Share acquisition rights	23	10
Non-controlling interests	321	309
Total net assets	151,542	150,005
Total liabilities and net assets	203,318	196,259

(2) Consolidated Statements of Income and Statements of Comprehensive Income

Consolidated statements of income

Millions of yen

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	45,216	47,276
Cost of sales	24,974	26,404
Gross profit	20,241	20,871
Selling, general and administrative expenses	18,371	18,762
Operating profit	1,869	2,109
Non-operating income		
Interest income	67	88
Dividend income	261	234
Rental income from facilities	36	26
Commission income	61	75
Share of profit of entities accounted for using equity method	258	335
Other	217	267
Total non-operating income	901	1,028
Non-operating expenses		
Interest expenses	0	0
Rental expenses on facilities	24	14
Compensation expenses	9	26
Other	22	26
Total non-operating expenses	56	67
Ordinary profit	2,714	3,069
Extraordinary income		
Gain on sale of non-current assets	1	35
Gain on sale of investment securities	0	67
Total extraordinary income	2	103
Extraordinary losses		
Loss on abandonment of non-current assets	22	18
Loss on disaster	37	—
Total extraordinary losses	60	18
Profit before income taxes	2,656	3,154
Income taxes	1,115	1,262
Profit	1,541	1,891
Profit attributable to non-controlling interests	13	11
Profit attributable to owners of the parent	1,527	1,879

Consolidated statements of comprehensive income

Millions of yen

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	1,541	1,891
Other comprehensive income		
Valuation difference on available-for-sale securities	-637	-56
Foreign currency translation adjustment	77	-63
Remeasurements of defined benefit plans, net of tax	-231	-288
Share of other comprehensive income of entities accounted for using equity method	60	-116
Total other comprehensive income	-731	-524
Comprehensive income	809	1,366
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	795	1,355
Comprehensive income attributable to non-controlling interests	13	11