ANALYST GUIDE

April 2026

NAGAILEBEN

(Listed on the Prime Market Segment of the Tokyo Stock Exchange; Code 7447)

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Mr. Yamamura, Administration Headquarters (+81-3-5289-8200)>

Agenda

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I Highlights

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Performance

(millions of yen,%)	FY2026 First-half(Results)	y/y Change
Net sales	**7,861**	+0.2

Impact of the Situation in the Middle East

At present, we have not seen any material impact. However, if tensions in the Middle East persist, the effects could become more visible through higher crude oil prices and disruptions in logistics. In the healthcare field, there are also signs of a shift in preference from disposable products to reusable products.

Price revision

The price revision was implemented in February 2026. In the first half of FY2026, the impact was reflected for one month. At present, the transition to the new pricing is progressing smoothly.

Rewarding Shareholder

-Share Repurchase

Period: From November 13, 2025 to December 26
Maximum: 600,000 shares, ¥1 Billion yen
Repurchased: **528 thousand shares, ¥999 m**

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Highlights

Improved Efficiency and Resource Conservation through the Introduction of the Latest Cutting Machine

The introduction of the latest cutting machine has enabled more efficient cutting while reducing fabric waste. This has contributed to higher productivity and more effective use of resources.

Introduction of Renewable Energy at the Head Office Building and Production Sites

We have adopted a renewable energy-based electricity plan provided by our utility companies to help reduce the environmental impact of our business activities.

-Head Office Building (from October 2025)
-Akita Logistics Center and manufacturing plants in Akita Prefecture (Nagai Hakui Kogyo Co., Ltd.) (from September 2025)

Participation in Overseas Trade Shows

We exhibited at local trade shows as part of our efforts to develop new overseas markets. We expect these exhibitions to enhance brand awareness among local users and create opportunities for business negotiations.

KOREA

TAIWAN

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Highlights

Supporting Social Inclusion

We are promoting an initiative in which fabric scraps generated by our operations are reused and processed into handwoven and sewn products at employment support facilities for persons with disabilities. These materials are then turned into items used in medical settings, such as straps and pocket-in-pocket accessories. Kitakami Saiseikai Hospital is scheduled to begin selling these products at Saiseikai fairs nationwide within this year.

This initiative aims to contribute both to environmental measures through reuse and to the creation of employment opportunities for persons with disabilities.

Resumption of Miffy's Hospital Visits

We have resumed Miffy's visits to pediatric wards, which had been suspended due to visitation restrictions during the COVID-19 pandemic.

In collaboration with Dick Bruna Japan, we visit hospitalized children and encourage them through direct interaction with Miffy. This initiative is designed to support and uplift children who are fighting illness.

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II　Market Environment

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Topics

Market Environment Moving Toward Greater Stability

- Implementation of the FY2025 large-scale supplementary budget, including the “Medical and Long-Term Care Support Package” (approximately ¥1.365 trillion)
- Decision on substantial increases in the FY2026 revisions to medical and long-term care reimbursement rates
- Medical service fees: +3.09%　Drug prices, etc.: -0.87%
- Long-term care service fees: +2.03%

Continued Cost Increase Pressure in Production

- Ongoing rise in raw material costs due to increasing prices of various supplies -Continued increase in labor costs
- Impact of exchange rate fluctuations on manufacturing costs

Potential Disruptions from the Situation in the Middle East

Many medical supplies rely on petroleum-based disposable products, and going forward, concerns are growing over the supply-demand balance.

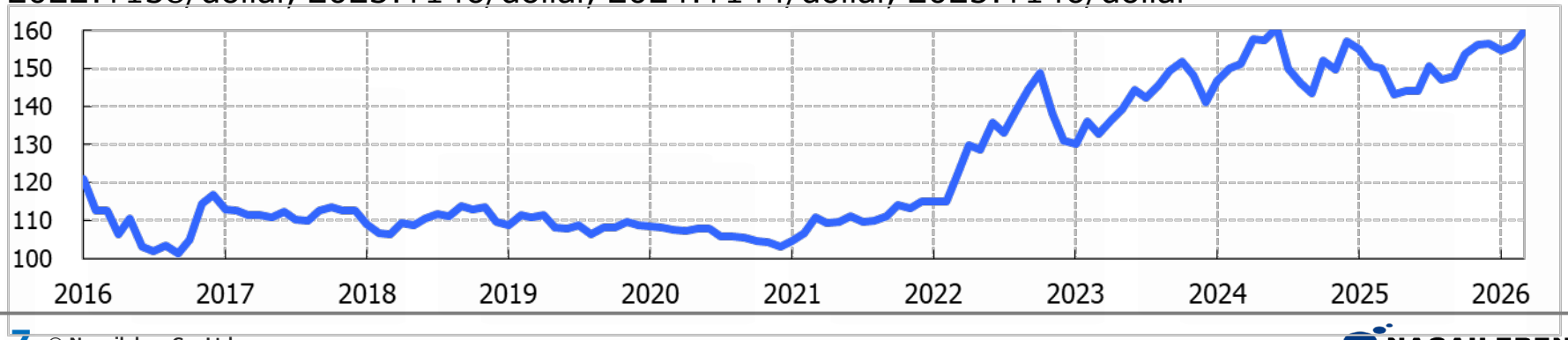
The Confusion of Exchange Rate

- End-of-month exchange rate(as of Aug.)

2018:¥111/dollar, 2019:¥106/dollar, 2020:¥105/dollar, 2021:¥109/dollar, 2022:¥138/dollar, 2023:¥146/dollar, 2024:¥144/dollar, 2025:¥146/dollar

As of March 2026

¥ 158/dollar



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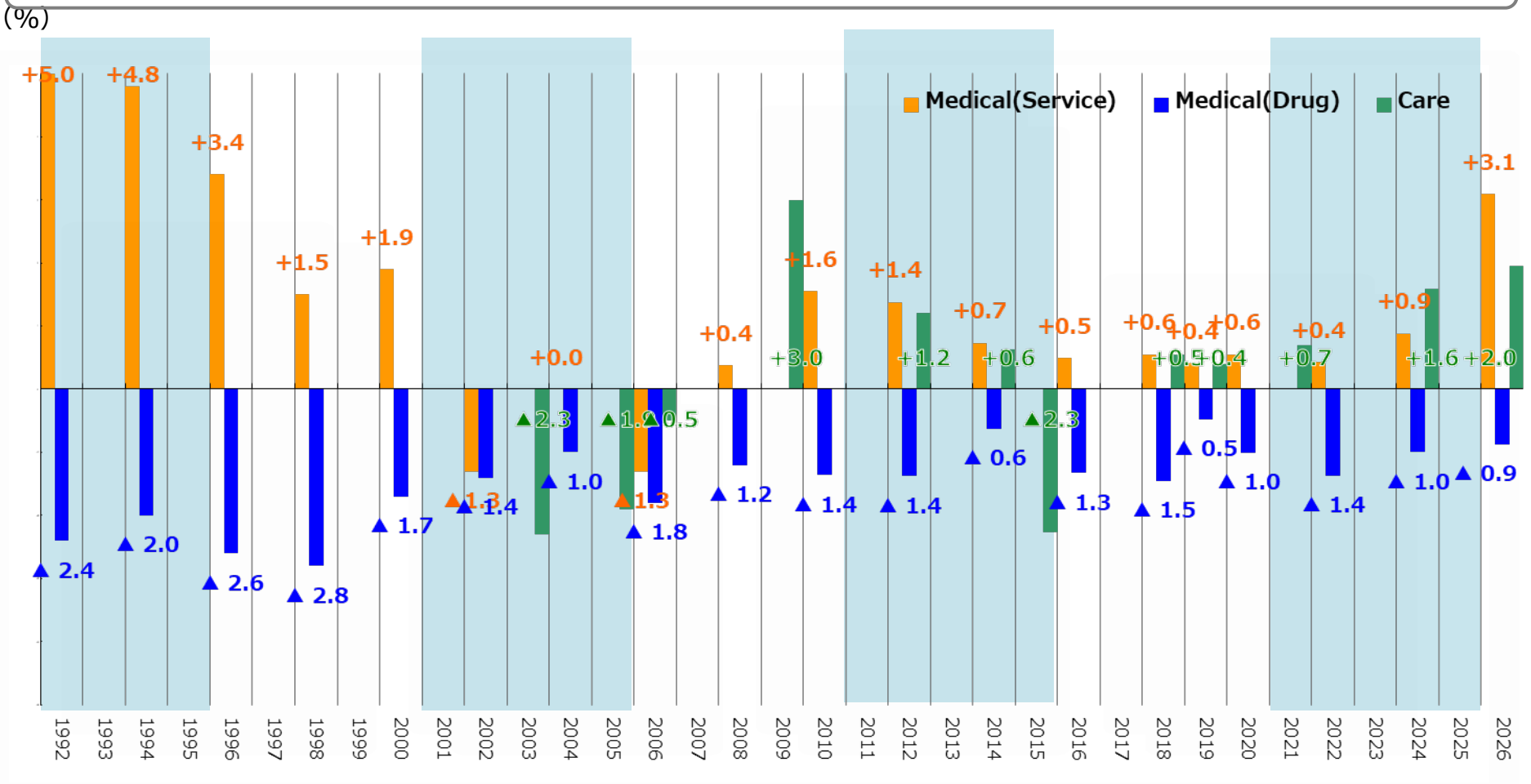
Revisions to Medical Treatment and Care Service Fees

Decision on substantial increases in the FY2026 revisions to medical and long-term care reimbursement rates

- Medical service fees: +3.09%(Revised in June)　Drug prices, etc.: -0.87%(Revised in April)
- Long-term care service fees: +2.03%(Revised in June)



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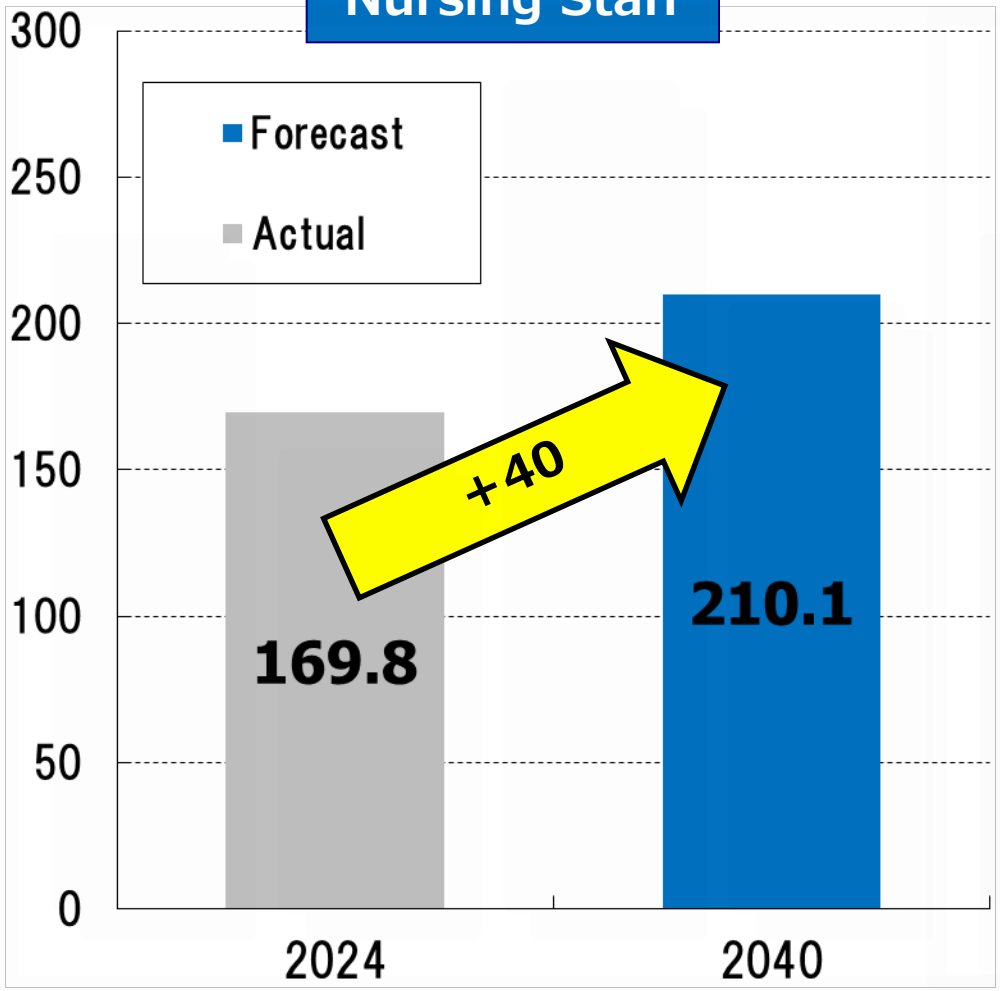
Supply and Estimated Future Need

(10,000 persons)

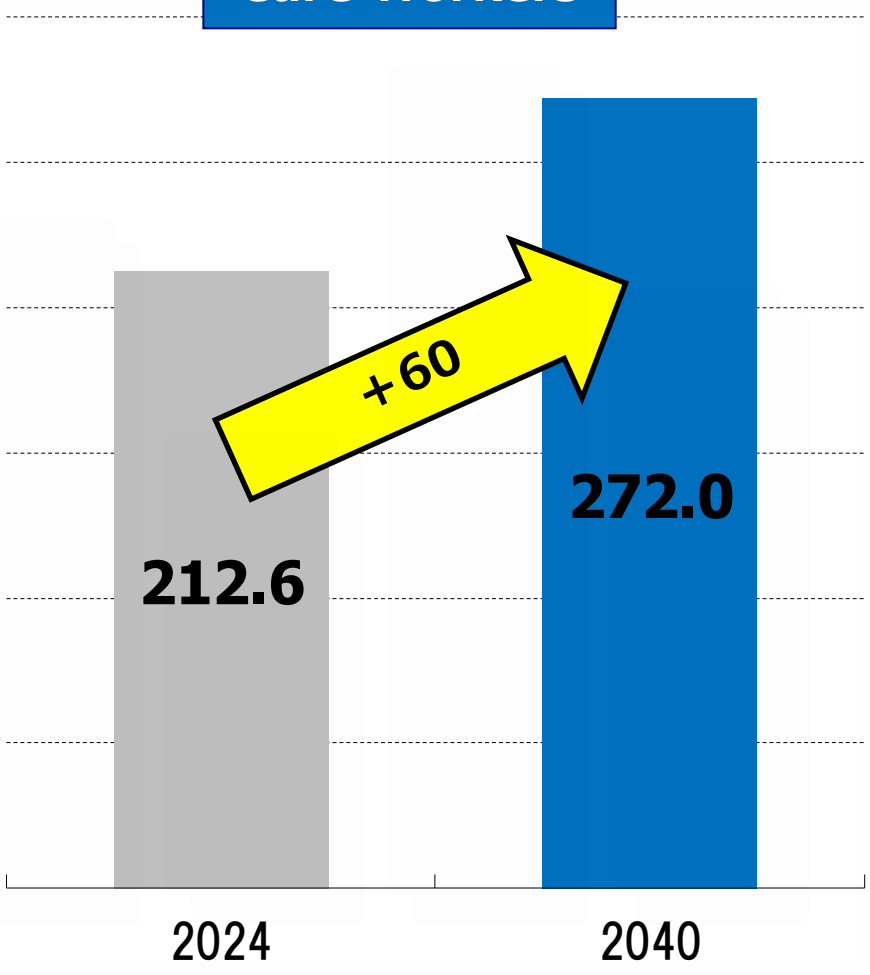
Nursing Staff



Actual record: Report on Public Health Administration and Services (Report on Employed Medical Personnel)

Forecast: Additional Materials Regarding the Situation of Securing Nurses (Nursing Personnel)

Care Workers



Actual record: Update on Trends in the Number of Care Staff (2024)

Forecast: Required Number of Care Staff Based on the 9th Nursing Care Insurance Business Plan (MHLW)

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Urgent Issue

Respond to Sudden Changes in the External Environment

Since the previous price revision in 2023,

- **Further increases in raw material costs due to inflation,**
- **Rising logistics and labor expenses**

Internal measures are insufficient, making stable supply highly challenging.

The price revision was implemented in February 2026

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Ⅲ
Financial Review of First-half of FY2026 and Forecast for FY2026

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Financial Review of First-half of FY2026 and Forecast for FY2026

(millions of yen,%)	FY2026 First-half(Results)	y/y Change	FY2026 Full(Forecast)	y/y Change
Net sales	**7,861**	+0.2	**18,000**	+6.0
Gross profit	**3,098**	-0.6	**7,262**	+8.2
Sales, general, and administrative expenses	**1,717**	+6.1	**3,237**	+3.5
Operating income	**1,381**	-7.9	**4,025**	+12.3
Recurring income	**1,475**	-4.4	**4,200**	+13.3
Net income	**1,014**	-4.5	**2,900**	+12.7

First-half FY2026(Results)

Although the market environment remained challenging, a sense of reassurance has gradually begun to return, as measures aimed at improving operating conditions have moved forward, including the implementation of a large-scale supplementary budget and significant revisions to medical and long-term care reimbursement rates.

Reflecting the high base of comparison from the previous first half, when net sales grew by 6.1%, sales growth in the current period was limited to +0.2% year on year.

In the core market, sales declined sharply by 11.3% in 1Q. However, in 2Q, sales recovered by 10.0%, supported by orders for renewal projects progressing as planned and the start of deliveries for large-scale renewal projects. As a result, cumulative sales in the core market increased by 1.4%.

In the peripheral market, surgery wear remained firm at +6.4%, while patient wear declined significantly by 9.3%, resulting in an overall decrease of 4.0%. Overseas sales achieved strong growth of 35.0%.

Full FY2026(Forecast)

Although improvements in the market environment are expected, the outlook remains uncertain due to global instability.

In the core market, we expect continued sales growth, supported by large-scale projects carried over from the previous period, expanded sales of new value-added products, and further market penetration of strategic products backed by integrated overseas production.

In the peripheral market, we will promote new customer acquisition for patient wear and expand new initiatives for COMPELPACK. In overseas markets, we aim to achieve substantial sales growth through direct entry into the Korean market.

At the same time, in light of concerns over the supply-demand balance for disposable products, we will strengthen our proposals for reusable products.

On a company-wide basis, we aim to achieve record-high net sales of ¥18.0 billion, up 6.0% year on year.

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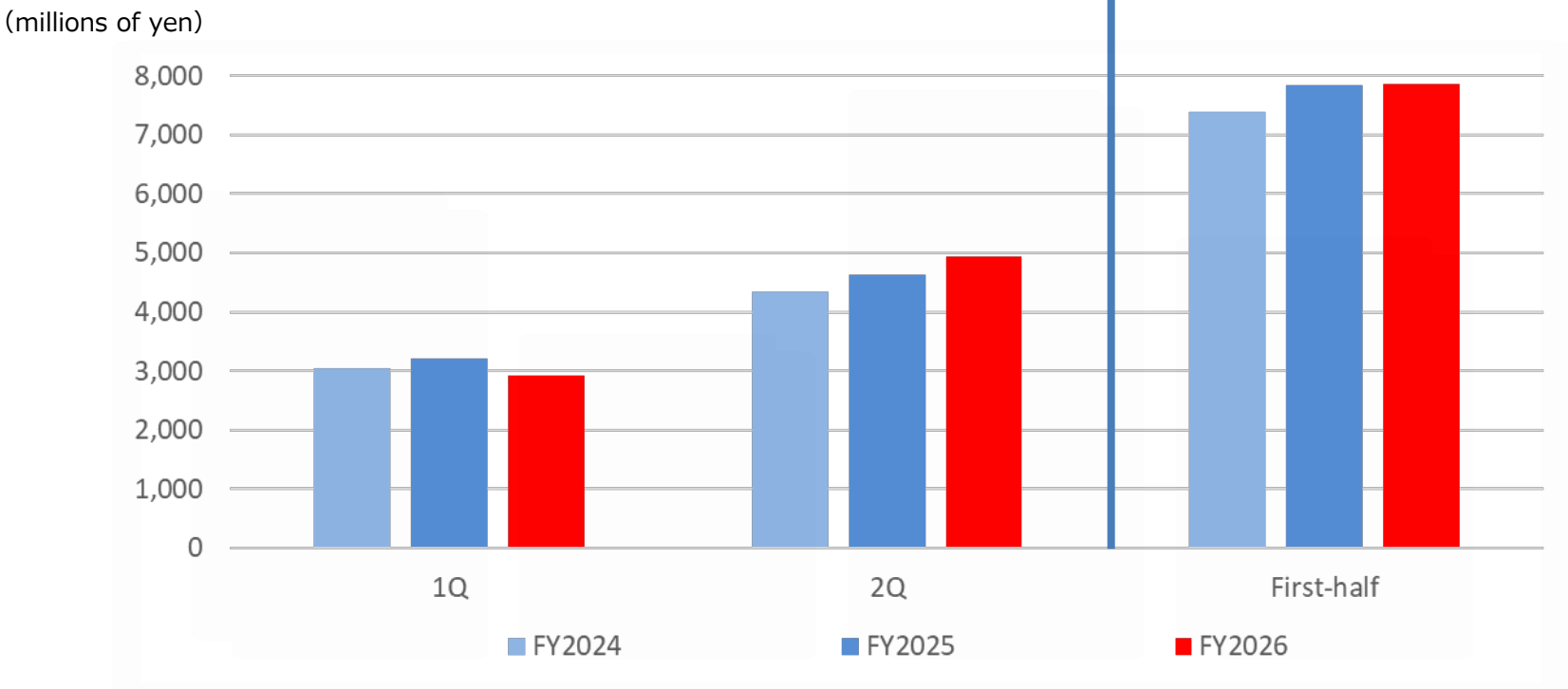
Consolidated Results

	FY2026 1Q	FY2026 2Q	FY2026 First-half
Net sales	2.9 Billion yen	4.9 Billion yen	7.8 Billion yen
y/y Change	-9.0%	+6.6%	+0.2%



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Financial Review of First-half of FY2026 and Forecast for FY2026

(millions of yen,%)	FY2026 First-half(Results)	y/y Change	FY2026 Full(Forecast)	y/y Change
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	First-half FY2026(Results)	Full FY2026(Forecast)
[Gross profit] Factor of Sales : Factor of Profit rate : Gross profit to sales :	 +¥7m -¥27m FY2025 39.8% → 39.4%	 +¥402m +¥149m FY2025 39.5%→40.3%
(Factor of Profit rate) -Foreign Exchange rate(yen/dollar) :	FY2025 154.4 → 150.5 (+¥43m)	FY2025 152.0→151.7 (+¥7m)
-Overseas production ratio:	FY2025 55.0% → 56.5% (+¥40m)	FY2025 55.5%→58.5% (+¥90m)
-Manufacturing cost -Materials: -Overseas logistics costs: -Price revisions/Other:	(-¥35m) (-¥110m) (+¥15m) (+¥20m)	(-¥70m) (-¥170m) (+¥70m) (+¥22m)

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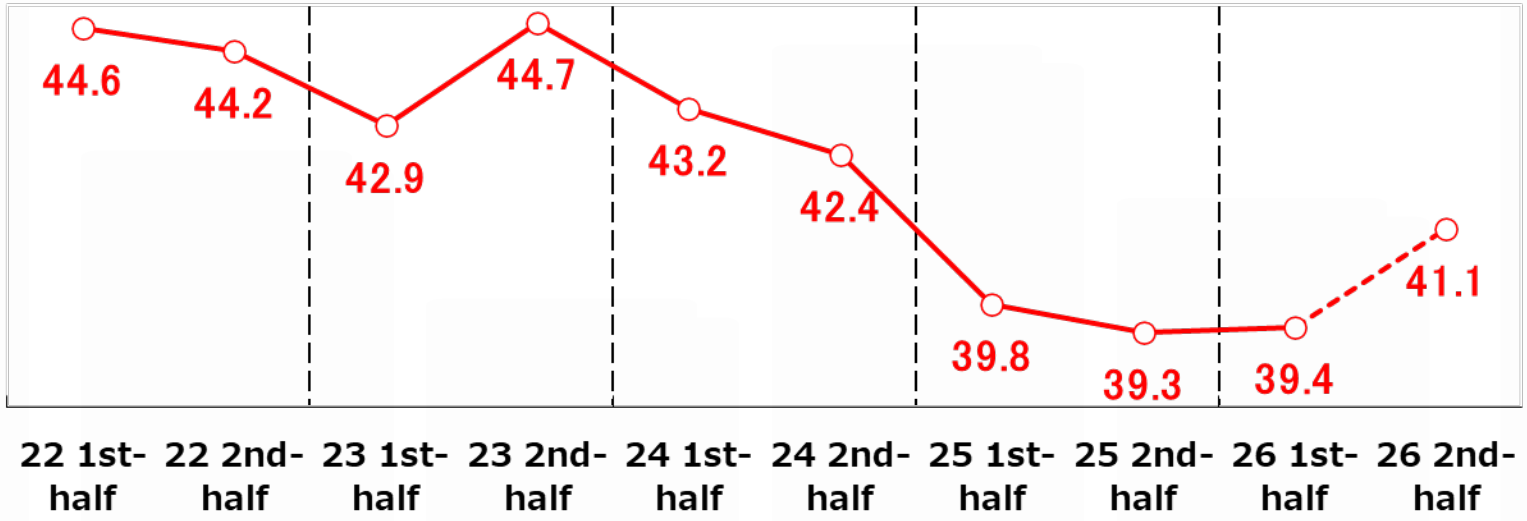
Outlook of Gross profit to sales

	Full Year				
Gross profit to sales	44.4	43.9	42.8	39.5	40.3

(%)



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Financial Review of First-half of FY2026 and Forecast for FY2026

(millions of yen,%)	FY2026 First-half(Results)	y/y Change	FY2026 Full(Forecast)	y/y Change
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	First-half FY2026(Results)	Full FY2026(Forecast)
[Sales, general, and administrative expenses]	Personnel expenses +¥33m Advertising expenses +¥19m	Personnel expenses +¥57m Advertising expenses +¥7m
[Capital expenditure] -Capital expenditure (Depreciable Asset)	¥164m (Buildings:¥14m, IT system:¥77m, Distribution equipment:¥1m, Manufacturing equipment:¥72m)	¥844m (Buildings:¥272m, IT system:¥447m, Distribution equipment:¥34m, Manufacturing equipment:¥90m)
-Depreciation	¥142m	¥302m

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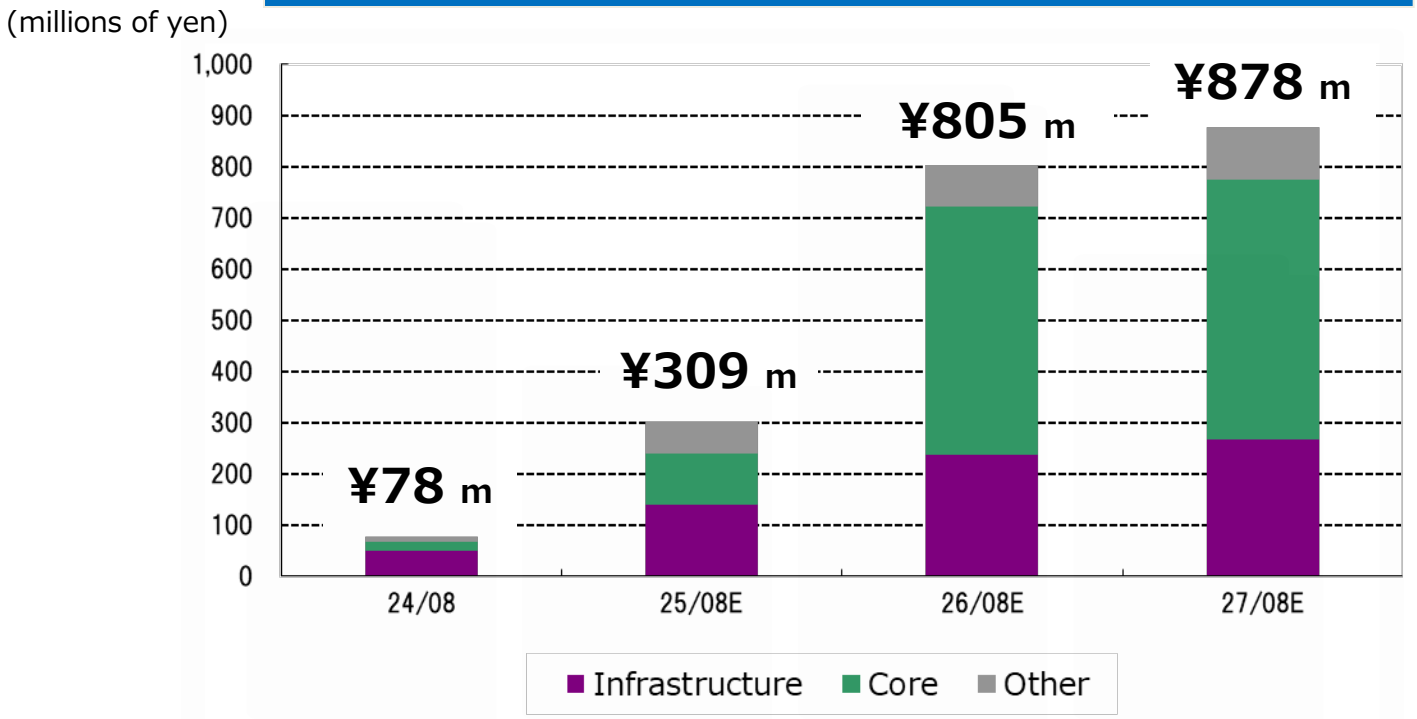
Status of System Investment Initiatives

Category	Planned Amount
・Development of Core Systems	¥506 m
・Overhaul of Other Systems	¥103 m
・Overhaul of System Infrastructure	¥268 m

System Investment

¥878 M

Implementation Timeline Image (Cumulative)



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Financial Review of First-half of FY2026(Balance Sheet)

Major assets

(¥ million %)

Title	Result	Change Result	Change%
Cash on hand at banks	**19,617**	-3,440	-14.9
Notes and accounts receivable (including electronically recorded claims)	**5,262**	+173	+3.4
Inventories	**7,730**	+584	+8.2
Current assets	**32,860**	-2,644	-7.4
Buildings and structures	**2,325**	-119	-4.9
Land	**4,440**	–	–
Investments and other assets	**1,167**	+79	+7.3
Fixed assets	**8,607**	+219	+2.6
Total assets	**41,467**	-2,424	-5.5

Major liabilities and shareholders' equity

Title	Result	Change Result	Change%
Notes and accounts payable	**932**	+0	+0.0
Accrued income taxes	**515**	-37	-6.8
Current liabilities	**3,097**	-58	-1.9
Capital reserves	**35,642**	-8,250	-18.8
Treasury stock	**-1,321**	+5,786	-81.4
Net assets	**38,369**	-2,365	-5.8
Total liabilities and net assets	**41,467**	-2,424	-5.5

[Major changes from the previous fiscal year]

Cash and cash equivalents **Down 3,440 million**
- -Cash flows from operating activities Up 1,987 million
- -Dividend payout Down 3,046 million
- -Acquisition Treasury stock Down 2,003 million

Inventories **Up 584 million**
- - Goods and products Up 400 million
- - Raw materials and supplies Up 172 million

Fixed assets **Up 219 million**
- -Buildings and structures (Depreciation) Down 119 million
- -Machinery and Equipment Up 99 million
- -Intangible fixed assets (software in progress) Up 98 million
- -Investment Securities (Fair Value) Up 106 million

Net assets **Down 2,365 million**
- -Net profit Up 2,525 million
- -Acquisition Treasury stock Down 1,999 million
- - Disposal of Treasury Stock Up 33 million
- -Dividend payout Down 3,047 million

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IV Overview and Measures

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Item Classification By Market

Core Market

Healthcare wear

Infection prevention

Doctors' wear

Utility wear

Peripheral Market

Patient wear

Surgery wear

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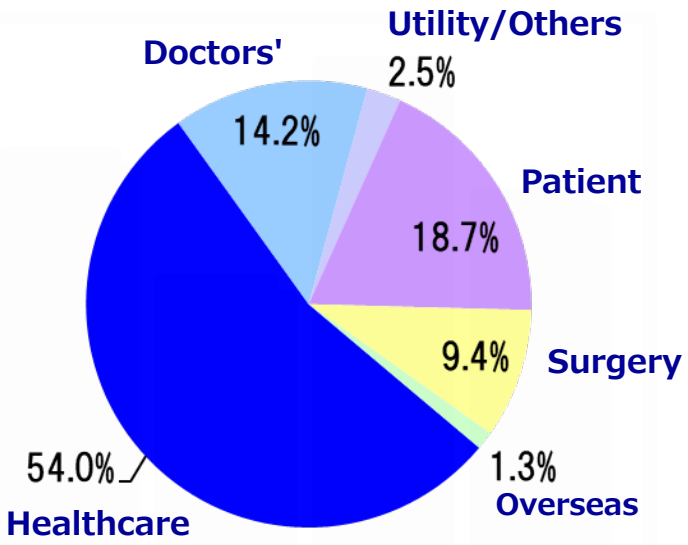
Market

Composition (FY2025)



y/y change (%)	FY2026 First-half(Results)	FY2026 Fulll(E)
Total sales	+0.2	+6.0
Core Market	+1.4	+4.6
Healthcare wear	+1.7	+4.9
Doctors' wear	+0.8	+4.9
Utility / Others	-2.2	-2.3
Peripheral Market	-4.0	+6.0
Patient wear	-9.3	+4.1
Surgery wear	+6.4	+9.9
Overseas Market	+35.0	+78.6

The 'infection products' are included under 'Utility / Others.'

Price revisions were implemented from February, and are expected to contribute to sales in the second half.

Core Market

Following strong growth of +6.6% in the previous first half, the core market also recorded growth of +1.4% in the current period, marking a second consecutive increase in sales. In 1Q, sales were weak at -11.3%, mainly because there were originally fewer renewal projects. In 2Q, however, renewals progressed steadily and deliveries also began for large-scale projects that had been postponed from the prior period, resulting in growth of +10.0%. Cumulative sales for the first half increased by 1.4%. From 3Q onward, supported by an improving operating environment in the medical and long-term care sectors, favorable market reception to the new Miffy product lineup, and generally steady progress in renewal negotiations, we forecast full-year growth of 4.6%.

Peripheral Market

Compared with growth of +6.4% in the previous first half, surgery wear remained strong at +6.4%, while patient wear declined sharply by 9.3%, resulting in an overall decrease of 4.0%.

[Patient]: New customer acquisition remained challenging, resulting in a substantial decline in sales. In the second half, we will strengthen our market appeal for high value-added products and aim to win new business.

[Surgery]: Sales remained steady. New customers for COMPELPACK have also been secured, and we will promote expanded sales of new products as well as strengthen marketing for leasing of surgical wear.

Overseas Market: In Taiwan, deliveries of projects carried over from the prior period contributed to a significant sales increase of 35.0%. Going forward, in addition to further growth in Taiwan, we aim to expand the business further through direct entry into the Korean market via the Seoul branch established this fiscal year.

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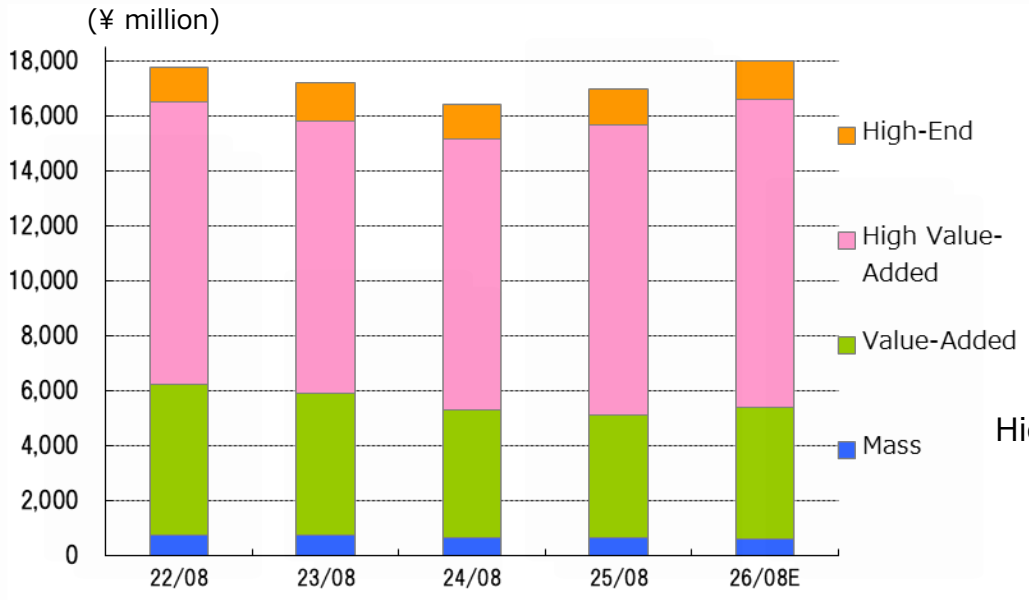
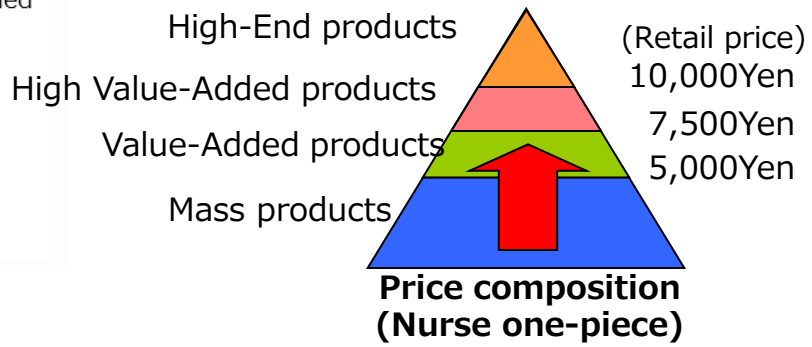
Product

Sales by Product



y/y change (%)	FY2026 First-half(Results)	FY2026 Fulll(E)
Total sales	**+0.2**	**+6.0**
High-End products	**-3.1**	**+5.7**
High Value-Added products	**+1.5**	**+6.2**
Value-Added products	**-1.5**	**+7.1**
Mass products	**-2.9**	**-5.1**



Price composition (Nurse one-piece)

High-End products: In the first half, sales declined 3.1%, reflecting a reactionary decline following strong growth of 10.9% in the previous year. For the full year, however, we forecast continued growth of 5.7%, following the 4.3% increase recorded in the previous year.

High Value-Added products: Sales continued to increase following growth of 12.7% in the previous first half. We plan to steadily secure renewal orders centered on “Safeel,” our premium high value-added material.

Value-Added products: In the core market, sales increased significantly by 10.2%, supported by low-priced strategic products utilizing integrated overseas production. However, overall sales declined due to weakness in the patient wear market. For the full year, we expect sales to increase by 7.1%, in line with the initial plan, supported by further expansion of strategic products and a recovery in the patient wear market.

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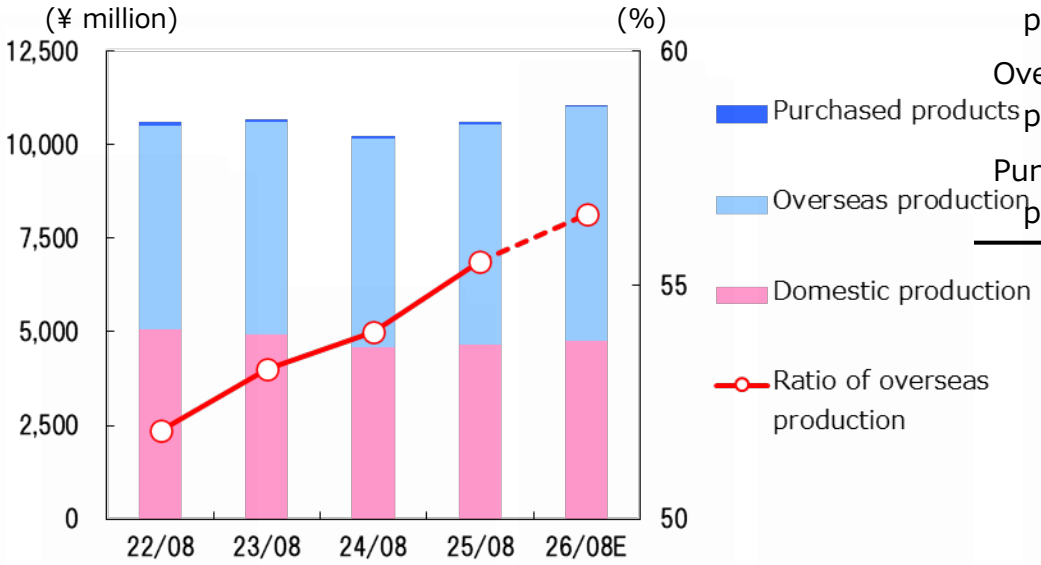
Production

Changes in Production Status
(Non-Consolidated)



Composition (%)	FY2026 First-half	FY2026 Full(E)
Domestic production	42.9	41.9
Overseas production	56.5	58.5
Purchased products	0.6	0.6

The shift to overseas production and the increase in product manufacturing using overseas materials will continue to raise the ratio of overseas production.

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V　Management Goals

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Business Direction

Market

-Capture Needs in Core Market

-Increase Share of Peripheral Market

-Cultivate Overseas Market

Product

-Develop and Sale of High-End and High Value-Added Products

-Development of Low-Cost Strategic Products Utilizing Overseas Materials

Production

-Shift to Overseas Production

-Strengthen Ability to Respond Quick Response and Small-rot Multi-production

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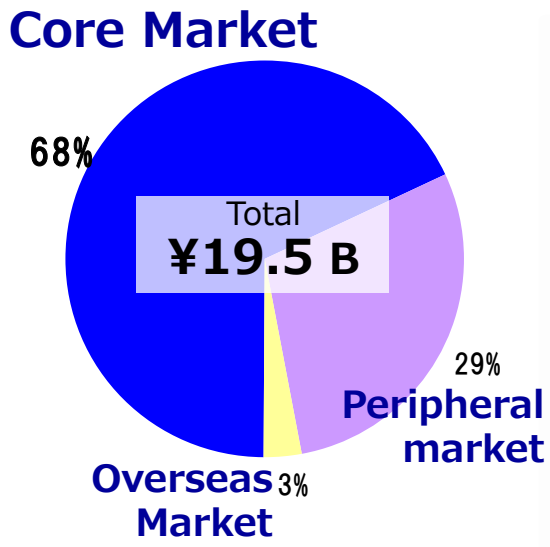
Current Status of Marketing Strategy

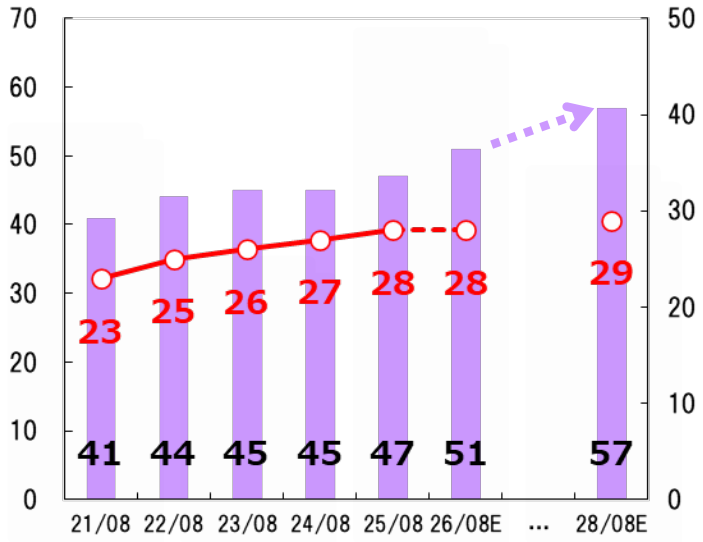
Strategy	Upcoming Actions
Capture needs with strategy for value-added products in core market	Revitalizing the High-End Market with the "MACKINTOSH PHILOSOPHY" Brand and Updating Model Changes with High Value-Added Products
Increase share of peripheral market	Expansion of Market Share through COMPELPACK and Patient Wear
Cultivate overseas market by expanding our business model in Japan	The widespread adoption of laundry outsourcing and Direct E-Commerce Sales

Core Market



(Composition of Sales , FY2028E)

Peripheral Market

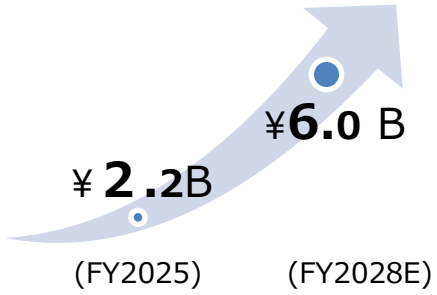


Overseas Market

Taiwan

South Korea

Net Sales



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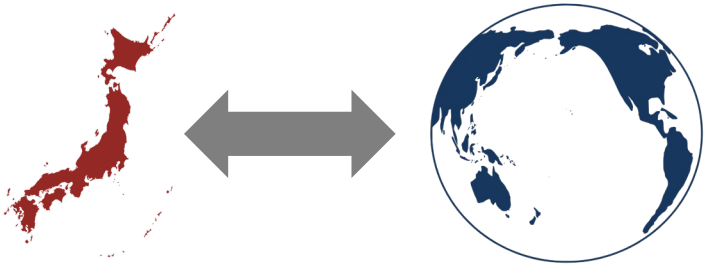
Current Status of Production Strategy

Strategy	Upcoming Actions
Management of suitable location production	Increase the Ratio of Overseas Production to Compensate for the Decrease in Domestic Production Capacity. Material: Cost reduction by transferring production from domestic materials to overseas materials.
Strengthening production capabilities domestic and overseas	Japan/Overseas: Strengthening capacity for QR and multi-variety small batch production Developing low-cost strategy products utilizing overseas factories
Improving the efficiency of the logistics system	Improving delivery efficiency by utilizing Indonesian PLB (special bonded warehouse)

Management of Suitable Location Production



In-House Factories
Collaborative Factories

Akita

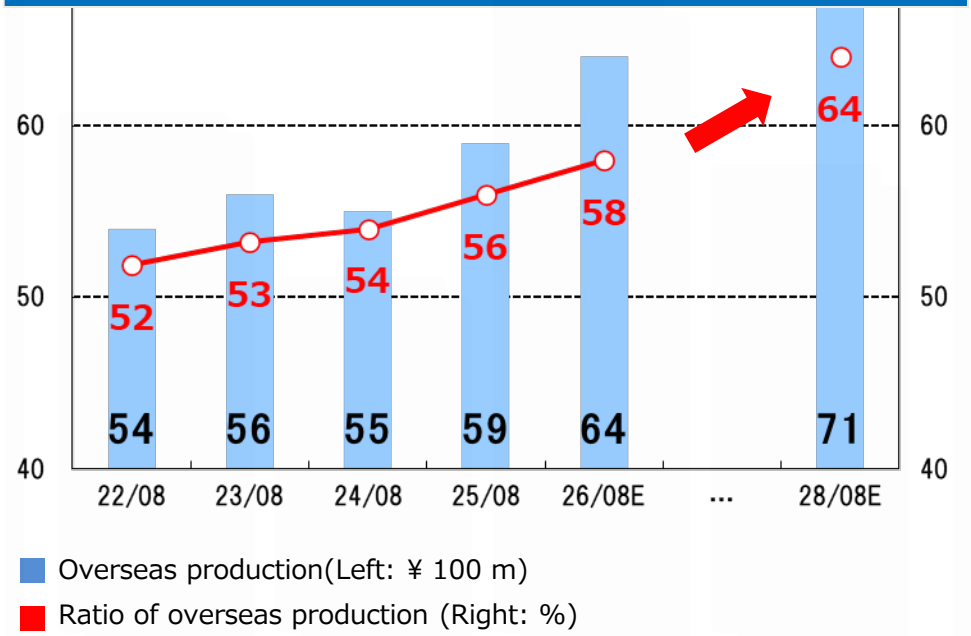
Collaborative Factories

Indonesia

Vietnam

China

Promotion of Utilizing Overseas Production Facilities



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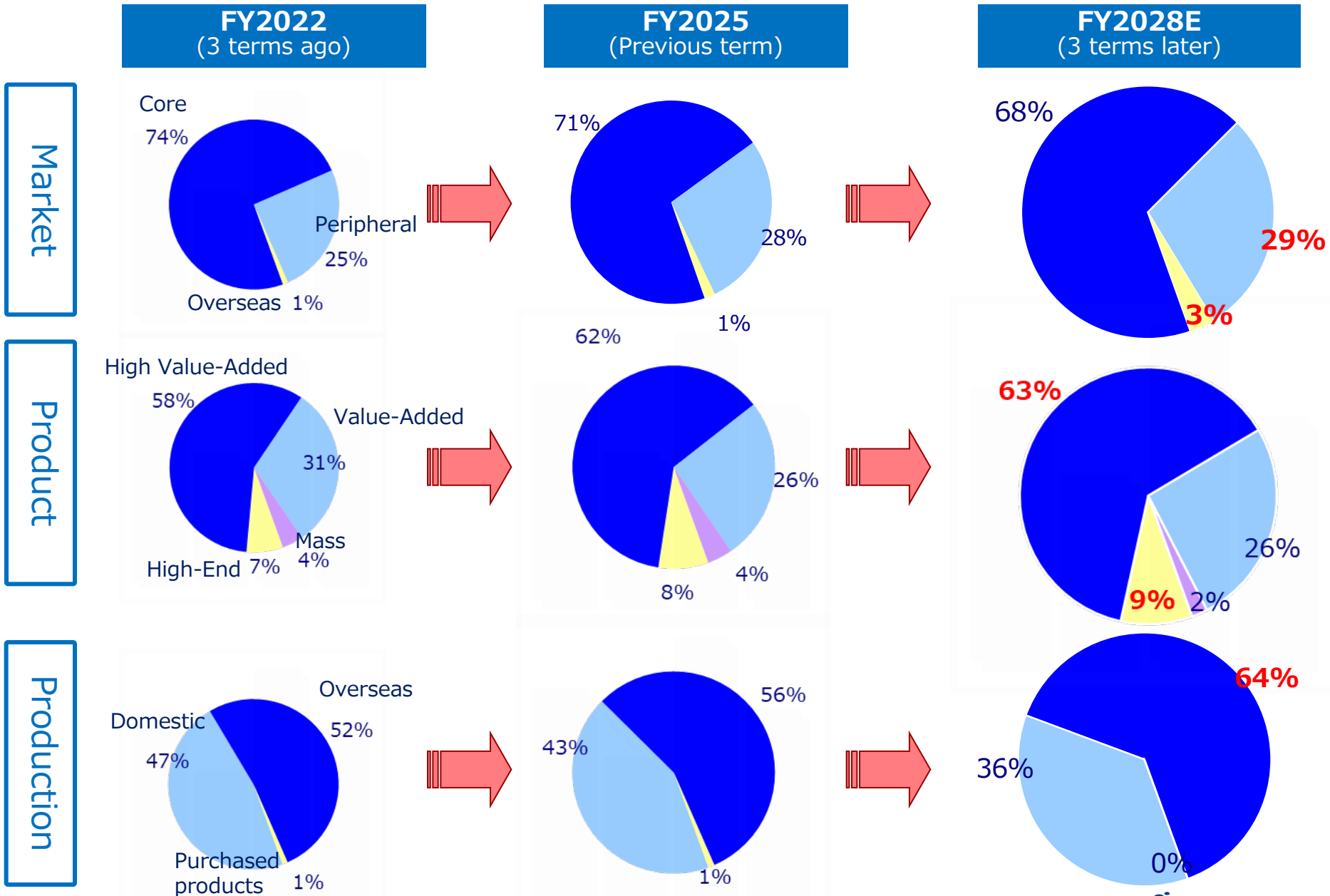
Business Direction



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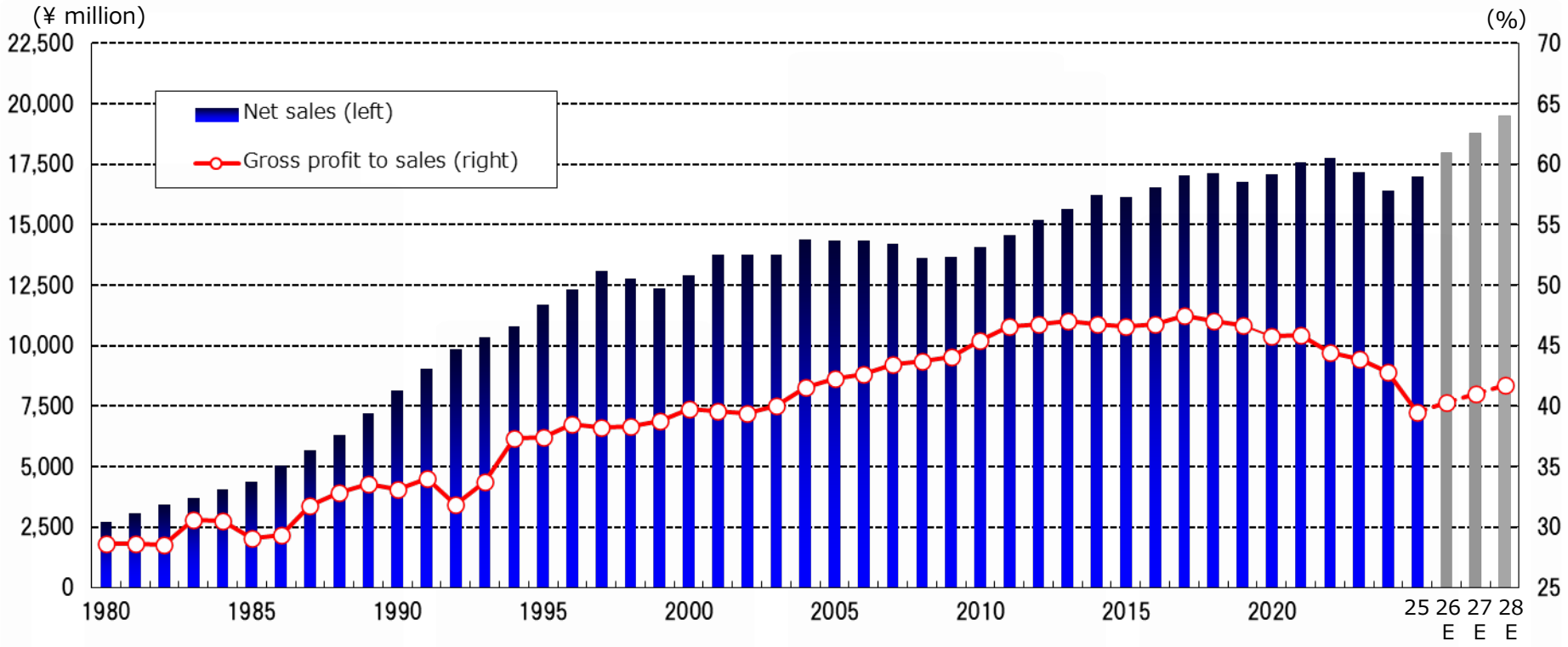
Trend of Business Records



Note: Consolidated data since FY1994 are shown. Preceding years represent non-consolidated data.
The exchange rate for FY2027/FY2028 is assumed to be 145 yen/dollar.

.

(¥ million)

FY2028E	
Net Sales	19,500
Operating Income	4,700

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VI
Rewarding Shareholder -Focused Policies

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Reimbursement Policy

Shareholder-Focused Policies

- Improvement of transparency by proactive disclosure
- Interactive communication with investors
- Profit reimbursement by high dividends

Dividend Policy

- Basic policy is to continue stable dividend payment with payout ratio of 50%

Share Buyback

- Acquire expeditiously when our share is undervalued

Period: From November 13, 2025 to December 26
Maximum: 600,000 shares, ¥1 Billion yen
Repurchased: **528 thousand shares, ¥999 m**

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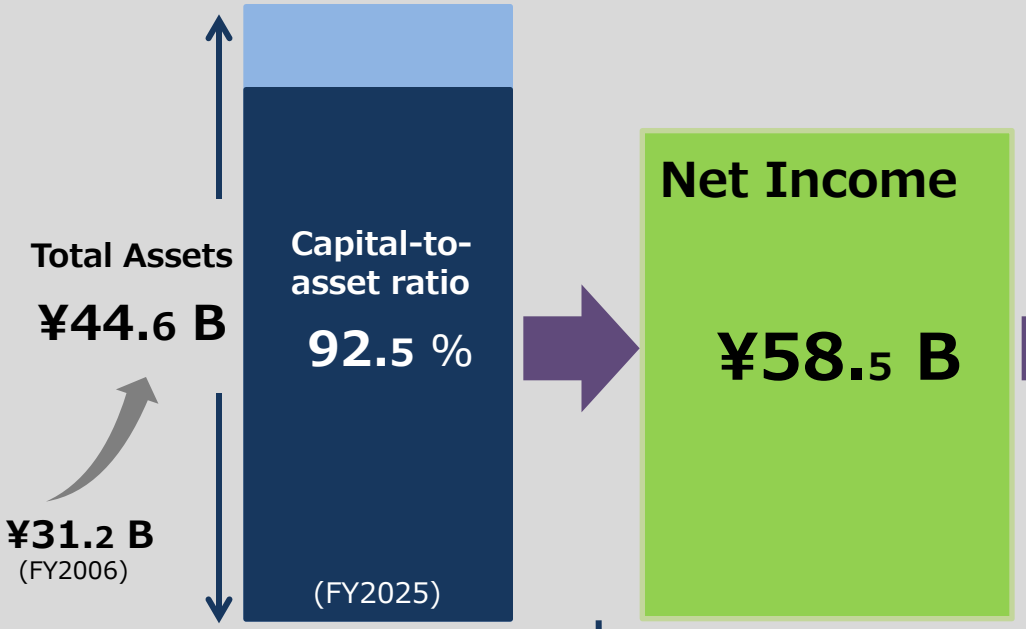
Reward

Shareholder Returns Based on Stable Profit

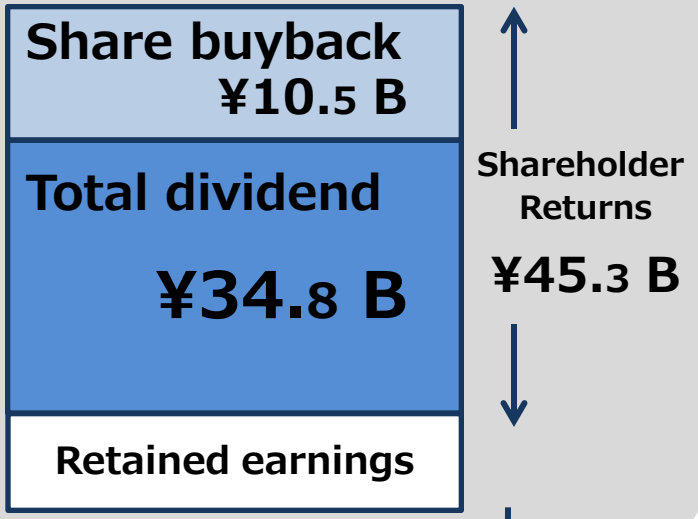
Strong balance sheet Highly profitability



Achieving a high return rate

77.4 %

(Total dividend + Share buyback) ÷ Net Income



Total for 20 years

(FY2006~FY2025)

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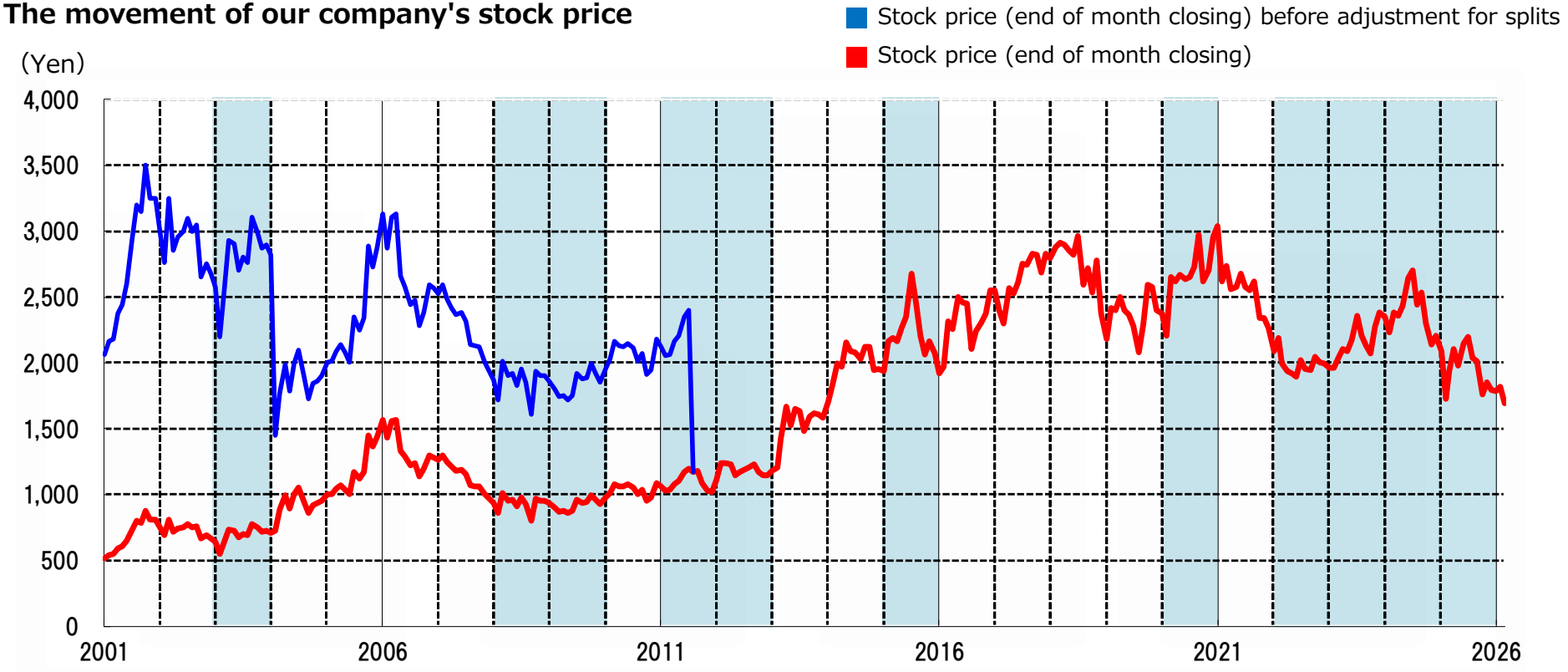
Reward

Flexible Repurchase of Share

The movement of our company's stock price



Dividend per share

FY2003	FY2004		FY2010	FY2011	FY2013	FY2014	FY2017		FY2025
12.5Yen *	15Yen *	30Yen *	32.5Yen *	35Yen	45Yen	50Yen	60Yen		60Yen
						FY2015 Commemorative dividend +50Yen			FY2025 Commemorative dividend +40Yen

*Dividend per share after stock split

Share buyback

FY2003	FY2008	FY2009	FY2011	FY2012	FY2015	FY2020	FY2022	FY2023	FY2024	FY2025
¥1.6B	¥1.0B	¥1.2B	¥0.2B	¥0.2B	¥1.5B	¥1.0B	¥1.2B	¥0.3B	¥1.4B	¥2.1B

(Stock split)

FY2004	FY2011
2-for-1	2-for-1

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Reward

Actual Dividends Paid

	Total dividend (Million yen)	Share buyback (Million yen)	Payout ratio (non-c, %)	Total return ratio (non-c, %)	
FY2001	475	0	27.4	27.4	
FY2002	475	0	29.3	29.3	
FY2003	530	1,697	29.7	124.6	
FY2004	744	0	36.5	36.5	2004/2/24 Stock split 2-for-1
FY2005	1,117	0	56.9	56.9	
FY2006	1,117	0	53.4	53.4	
FY2007	1,117	0	53.1	53.1	
FY2008	1,083	1,077	56.6	111.2	
FY2009	1,040	1,220	57.3	122.2	
FY2010	1,127	0	51.4	51.4	
FY2011	1,205	226	52.0	61.7	2011/8/29 Stock split 2-for-1
FY2012	1,205	0	55.1	55.1	
FY2013	1,541	229	51.3	58.7	
FY2014	1,712	0	54.4	54.4	
FY2015	3,324	1,500	107.5	153.8	Include 100th anniversary commemorative 50yen
FY2016	1,662	0	52.5	52.5	
FY2017	1,994	0	55.2	55.2	
FY2018	1,994	0	55.2	55.2	
FY2019	1,995	0	58.0	58.0	
FY2020	1,971	1,031	57.9	87.9	
FY2021	1,971	0	55.0	55.0	
FY2022	1,935	1,231	52.5	84.9	
FY2023	1,926	373	60.7	72.1	
FY2024	1,889	1,449	68.1	119.1	
FY2025	**3,047**	**2,177**	**120.9**	**204.3**	Include 110th anniversary commemorative 40yen

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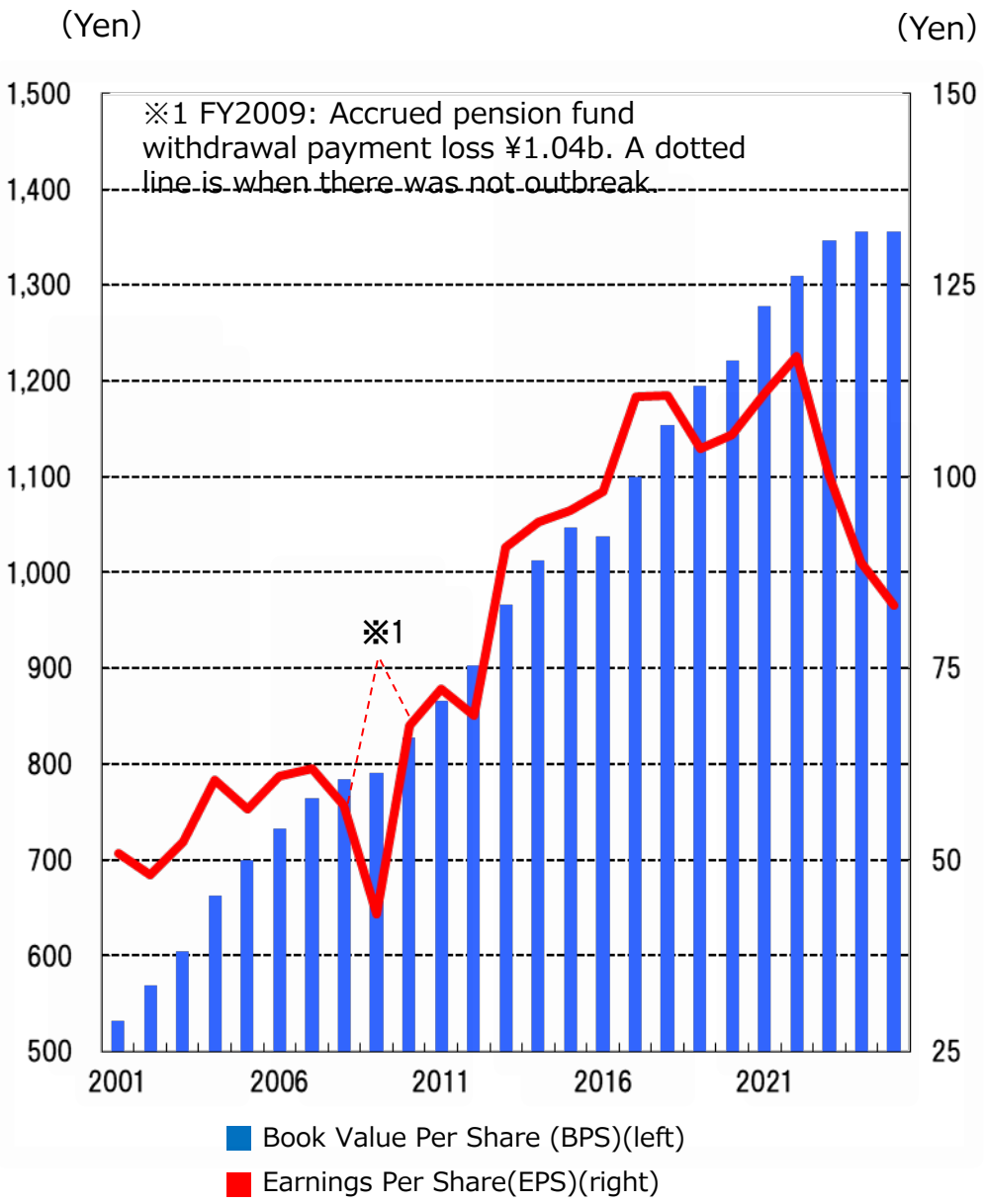
Reward

The History of Stock Value

	BPS (yen)	EPS (yen)	DPS (yen)
FY2001	532.5	50.8	12.5
FY2002	568.3	48.0	12.5
FY2003	604.0	52.4	15.0
FY2004	663.0	60.5	30.0
FY2005	700.0	56.7	30.0
FY2006	732.4	61.0	30.0
FY2007	764.3	61.9	30.0
FY2008	783.9	57.1	30.0
FY2009	791.0	42.9	30.0
FY2010	827.0	67.6	32.5
FY2011	866.1	72.3	35.0
FY2012	902.3	68.9	35.0
FY2013	966.2	90.8	45.0
FY2014	1,012.7	94.1	50.0
FY2015	1,046.6	95.6	* 100.0
FY2016	1,037.8	98.1	50.0
FY2017	1,099.2	110.5	60.0
FY2018	1,153.4	110.6	60.0
FY2019	1,194.5	103.6	60.0
FY2020	1,221.0	105.5	60.0
FY2021	1,278.8	111.0	60.0
FY2022	1,309.8	115.8	60.0
FY2023	1,346.1	100.0	60.0
FY2024	1,355.9	88.8	60.0
FY2025	**1,355.6**	**83.2**	*** 100.0**

*Include anniversary commemorative 2015:50yen 2025 40yen



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(Appendix)
About “NAGAILEBEN”

NAGAILEBEN

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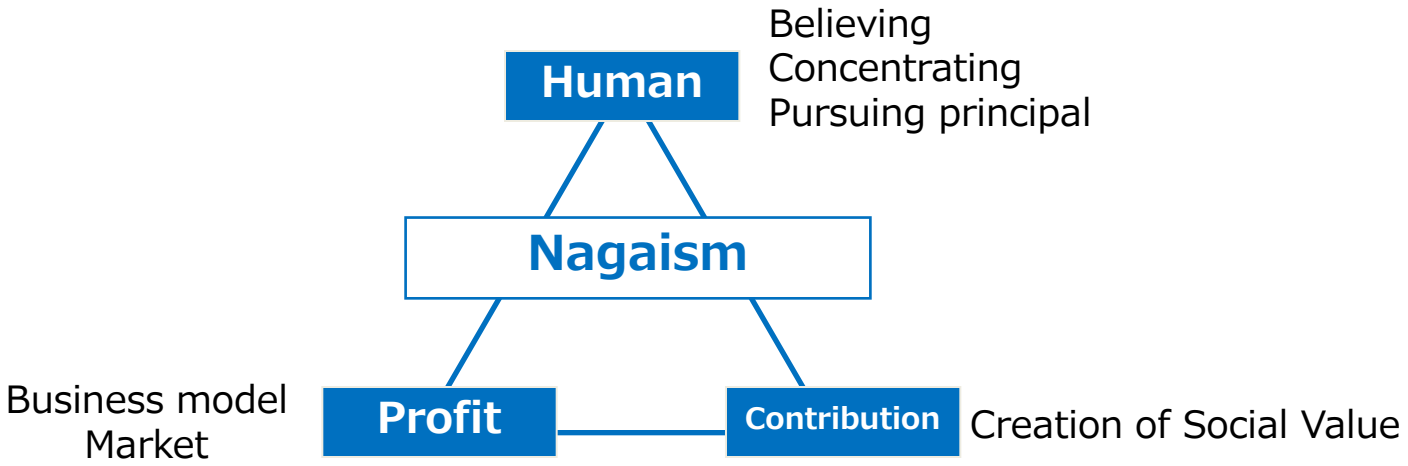
Management Philosophy

Our management philosophy are “Let us help the human life” and “Harmony”. We think that well-balanced growth with human, profit and philanthropy become the responsible corporate. Furthermore, we have our company spirit, “Nagaism”. We continue to specialize in medical / nurse / care business area, expanding its market and developing best products for our customers.



NAGAILEBEN

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Outline

1 Over 100 Years in Business (Established in 1915)
Competitive Position in Medical Clothing Market

-Approximately **60%** market share in domestic medical clothing

- The number of shipments is **6.0 million clothing a year**.

-Integrated Production System Planning, Manufacturing and Marketing

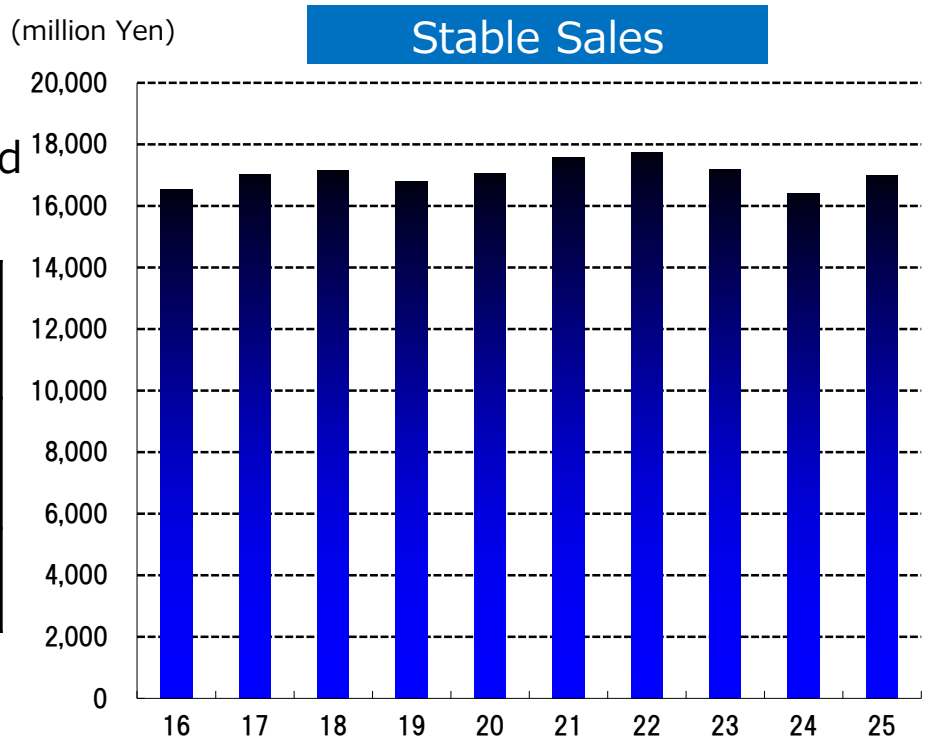
-Competitive product such as extensive products, custom-made program

2 Stable Growing Market

・The number of Nursing Staff and Care workers is increasing gently.

Doctor, Dentist, Pharmacist*1 (2024)	Nursing Staff*2 (2024)	Care workers*3 (2024)
780,000 People	1,700,000 people	1,890,000 people
compare with 2022 +8,000people	compare with 2022 +34,000people	compare with 2023 +23,000people

*1 Research of doctor, dentist and pharmacist 2022, MHLW
*2 Overview of Health Administration Reports, MHLW
*3 Research of Long-Term Care Service, MHLW



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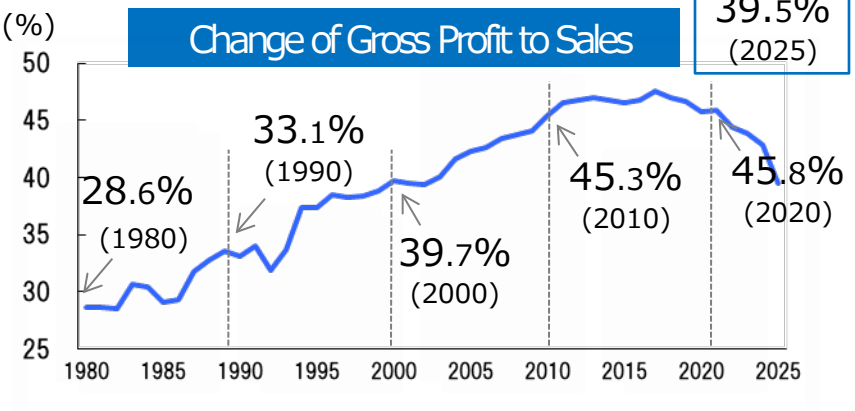
Outline

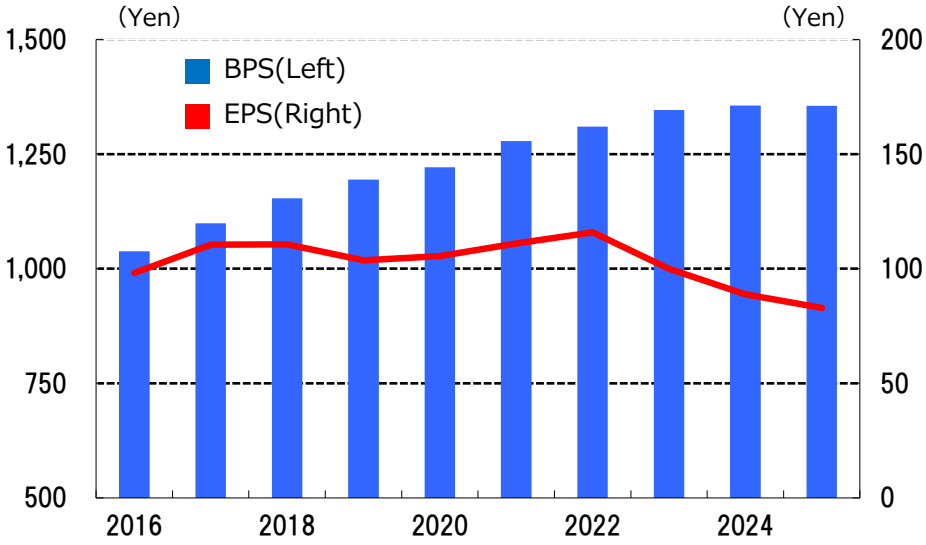
3 Highly Profitability Strong Balance Sheet

- Realization of high profitability with radical pursuit of efficiency
-Gross profit to sales **39.5**%
-Capital-to-asset ratio **92.5**%
-ROE **6.1**% (as of FY2025)



4 Rewarding Shareholder-Focused Policies

-BPS **1,355.6** Yen (as of FY2025)
-EPS **83.2** Yen
-Continue stable dividend payment with payout ratio of **50** %
- DPS **100** Yen
-Acquisition of treasury stock



5 Social Responsibility

We think that well-balanced growth with human, profit and philanthropy become the responsible corporate, on the basis of our company spirit **“Nagaism”**.

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SDGs

Solving Social Issues Through Our Business

-Assist hospitals to reduce waste and be more economical.

-Consideration to environmental load of business.

2050 Low-Carbon

Environmental Efforts

Social Responsibility

Regional Contribution

Respect for Customers

Support Women

-Regional contribution through production base

-Support hospital facilities

Rental of Historic Nurse Wear

Medical Kids Project
Miffy's Visits to Hospitals etc.

-Communication space for nurse "ITONA" gallery

-Beauty lecture for nurse

-Women principal domains: medical and sewing

"Let Us Help The Human Life"

-Support medical field through our products.

-Realize High-Function and High-Sense products which are demanded by the medical field

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NAGAILEBEN

CSR

Our Efforts Based on “Let us help the human life”

Support Women

Women principal domains: Medical and Sewing

Products of Nagaileben are mainly for women, who work as a nursing　staff or a care worker. At production sites of Nagaileben, many women staff has been engaged in sewing. Activities of Nagaileben are linked to support for women.

Respect for Customers

Communication Space for Nurse “ITONA” gallery

Commemorating our 100th anniversary year, we opened Japan’s First communication space for nurse, “ITONA”.

Beauty Lecture for Nurse

Practical course in makeup and manner for nurses in medical fields. Collaboration with ***Shiseido Japan***.

Remaking of Nursing Student’ Wears

We made recycled products from training wears which were used by nursing students in Okayama Univ.

Regional Contribution

Medical Kids Project Miffy’s Visits to Hospitals

For interchange between hospitals and local communities, we have continued Medical Kids Project and Miffy’s visits to hospitals. This activities started from our wish that children in hospital will be at ease.

Rental of Historic Nurse Wear

Archiving historic nurse wear. Free rental to medical institutions.

Regional Contribution through Production Base

We have manufactured medical clothing by itself. We have contributed to the development of regional community such as job creation, ability development and life circle improvement.

Japan: 1969- Akita pref

Overseas; 1989- China, Indonesia and Vietnam

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CSR

Our Efforts Based on Social Responsibility

Environmental Efforts

Reduction of Environmental Load Through Business

Many of our products use materials derived from exhaustible resources. By planning, manufacturing and selling as a product that can be used repeatedly and for a long time, we believe that it will lead to effective utilization of limited resources and reduction of environmental load.

-We acquired ISO14001 certification in 2005. We strive to improve management structures and reduce environmental impacts, such as re-use of shredded waste cloth material.

-Development of reusable infection prevention products

-Considering not only ourselves but hospitals, we developed new product “COMPELPACK”, which shifts “Re-use” from “Disposable”, and has sold it. “COMPELPACK” is the surgical wear which enables hospital to reduce waste and be more economical.

-Introducing HV vehicles to commercial vehicles

-Installed a solar power generation panel on the roof of the head office building and at the west Japan logistics center

Addressing Climate Change Issues

As a climate change disclosure based on TCFD, we plan to implement a formulation process for scenario analysis, such as mitigation and adaptation efforts for climate change problems, identification of opportunities and risks, etc.

Social Responsibility

-Providing uniforms for disaster support nurses to the Japanese Nursing Association

-Donation Infection Prevention Products to Medical Institutions.

-Cheering message to medical workers who fight against COVID-19.

-We have published anthology for nurse regularly and made gifts for hospitals or nurses free of charge.

- We received recognition from the Minister for Health, Labour and Welfare, as one of the best contributed companies in employment of people with disabilities.

-Business Ambassador in Misato, Akita Prefecture
-We have donated subscription, medical wear, masks and wheelchairs when natural disasters occurred such as SARS, great earthquake at Indonesia, Han-Shin Awaji Earthquake disaster, Great East Japan earthquake, Kumamoto earthquake and COVID-19.

-Supporting United Nations World Food Programme (WFP).

-Planting of Revival Cherry Trees: We have planted cherry trees to commemorate the 3.11's tsunami victims in Minami-sanriku, Tōhoku area, Japan , with voluntary local residents.

-Appeared in SDGs' school textbook: Our efforts are appeared in SDGs' school textbook, which is distributed to elementary schools and junior high schools across Japan.

-Resona Group Kids Academy:Participated in an educational program for children hosted by Resona Bank, conducting activities to deepen interest and understanding of healthcare professionals through a seminar on lab coats.

- Supporting “Para Art”
  Supporting people with disabilities through art

- Holding a 'Para Art Exhibition' at our Itona Gallery

2025 Nagaileben Prize Award Winning Work
"Itooshii chiisana nukumori" by Hi-Kun

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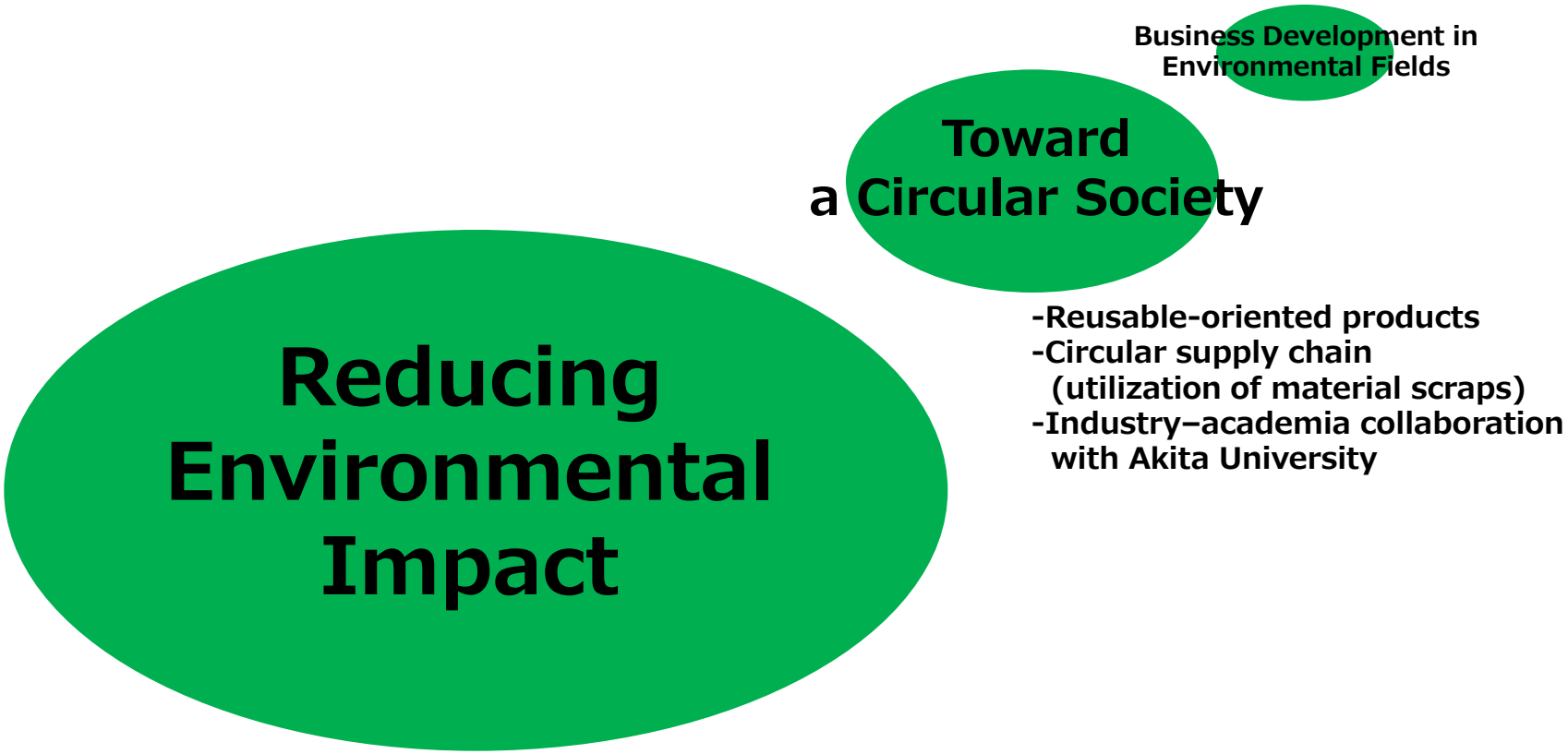
Environmental Vision – Addressing Challenges Through Business

Let us help the human life. Next-generation medical wear for people and the planet.



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Notes on this material

This material includes forecasts for the future.

These forecasts are based on the judgment of the Company's management concerning currently available information.

These future projections include assumptions or views based on assumptions, and therefore may be different from the actual outcome, depending upon future circumstances.

The expectations for future results stated by the Company or its management in this material do not represent any warranty that these expectations or particular results will be realized.

The Company is not liable to update any of its forecasts, or projections, unless otherwise provided for by law or under the relevant regulations.

Data File

First-half of FY2026

NAGAILEBEN

(Listed on the Prime Market Segment of the Tokyo Stock Exchange; Code 7447)

<Contact for information on this material: Mr. Yamamura, Administration Headquarters (+81-3-5289-8200)>

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11・12 … Balance Sheet (Consolidated・Non-Consolidated)

13 … The Forecasts/Results of Net Sales (Consolidated)

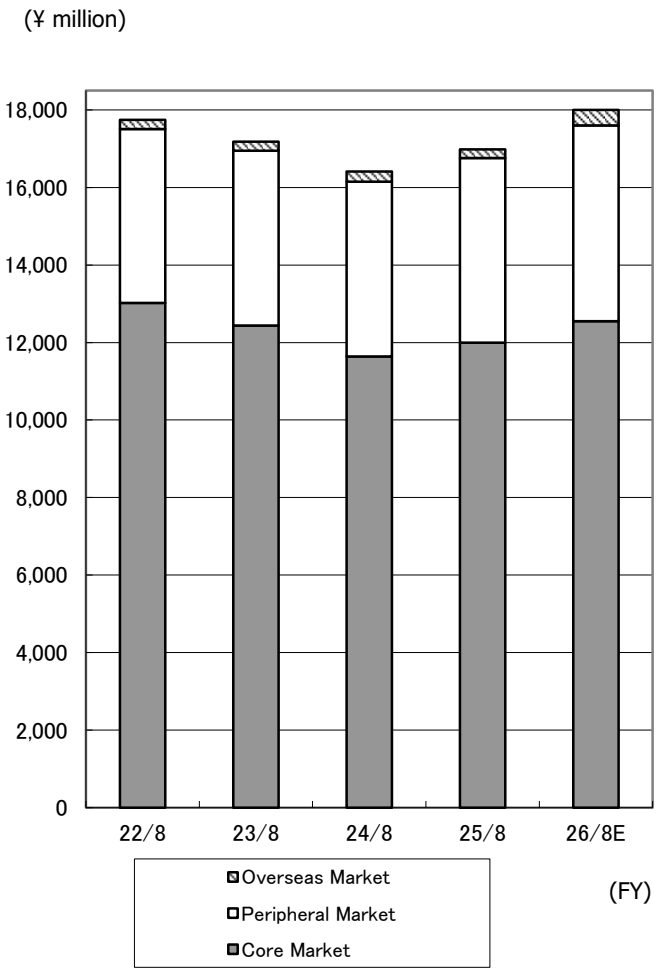
1. Sales by Market

(¥ million)

FY	22/8	23/8	24/8	25/8	26/8E	First-half 25/8	First-half 26/8
Sales	17,745	17,181	16,412	16,983	18,000	7,843	7,861
Core Market	13,021	12,438	11,640	11,996	12,550	5,530	5,607
Peripheral Market	4,486	4,509	4,508	4,763	5,050	2,230	2,142
Overseas Market	237	234	263	223	400	81	110

Core Market: Healthcare wear, Doctors' wear,
Utility wear, Shoes/Other, Infection prevention wear in Japan

Peripheral Market: Patient wear, Surgery wear in Japan



Change over previous year (%)

Sales	1.0	-3.2	-4.5	3.5	6.0	6.1	0.2
Core Market	-1.4	-4.5	-6.4	3.1	4.6	6.6	1.4
Peripheral Market	8.0	0.5	0.0	5.7	6.0	6.4	−4.0
Overseas Market	16.7	-1.1	12.5	-15.1	78.6	-23.5	35.0

Composition (%)

Sales	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Core Market	73.4	72.4	70.9	70.6	69.7	70.5	71.3
Peripheral Market	25.3	26.2	27.5	28.0	28.1	28.4	27.3
Overseas Market	1.3	1.4	1.6	1.3	2.2	1.1	1.4

2. Sales by Item

(¥ million)

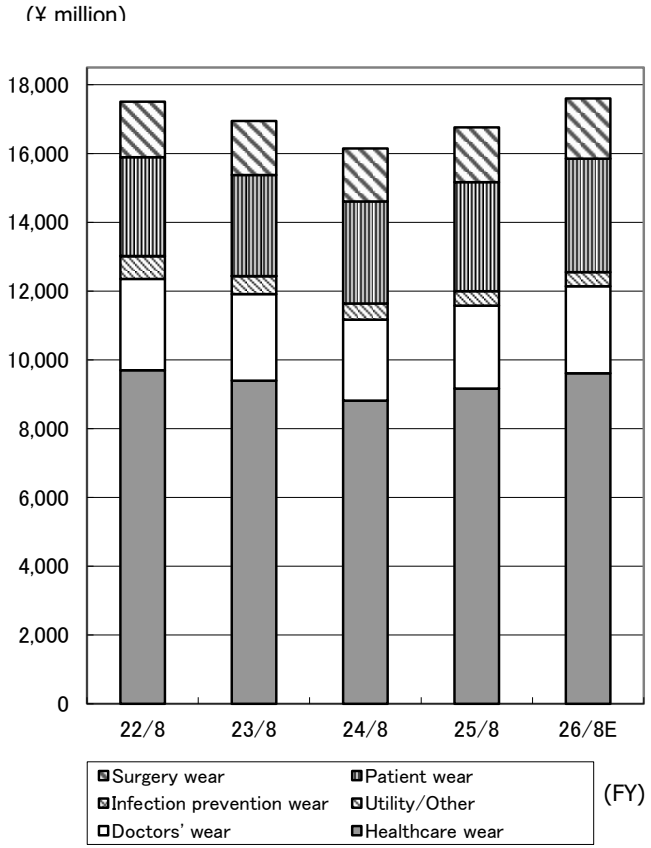
FY	22/8	23/8	24/8	25/8	26/8E	First-half 25/8	First-half 26/8
Sales	17,745	17,181	16,412	16,984	18,000	7,843	7,861
Healthcare wear	9,698	9,395	8,815	9,165	9,610	4,263	4,336
Doctors' wear	2,655	2,517	2,354	2,412	2,530	1,079	1,087
Utility/Other	662	523	470	419	410	188	184
Infection prevention wear	5	1	0	0	0	0	0
Patient wear	2,872	2,938	2,967	3,171	3,300	1,472	1,335
Surgery wear	1,614	1,571	1,540	1,592	1,750	757	806
Overseas Market	237	234	263	224	400	81	110

Change over previous year (%)

Sales	1.0	-3.2	-4.5	3.5	6.0	6.1	0.2
Healthcare wear	1.4	-3.1	-6.2	4.0	4.9	7.8	1.7
Doctors' wear	2.1	-5.2	-6.5	2.5	4.9	5.8	0.8
Utility/Other	-3.3	-21.0	-10.4	-10.8	-2.3	-11.2	-2.2
Infection prevention wear	-98.6	-64.6	-	-	-	-	-
Patient wear	14.2	2.3	1.0	6.9	4.1	6.5	-9.3
Surgery wear	-1.5	-2.7	-1.9	3.3	9.9	6.2	6.4
Overseas Market	16.7	-1.1	12.5	-15.1	78.6	-23.5	35.0

Composition (%)

Sales	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Healthcare wear	54.7	54.7	53.7	54.0	53.4	54.3	55.2
Doctors' wear	15.0	14.6	14.3	14.2	14.1	13.7	13.8
Utility/Other	3.7	3.0	2.9	2.5	2.3	2.4	2.3
Infection prevention wear	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Patient wear	16.2	17.1	18.1	18.7	18.3	18.8	17.0
Surgery wear	9.1	9.1	9.4	9.4	9.7	9.7	10.3
Overseas Market	1.3	1.4	1.6	1.3	2.2	1	1



3. Sales by Product

(¥ million)

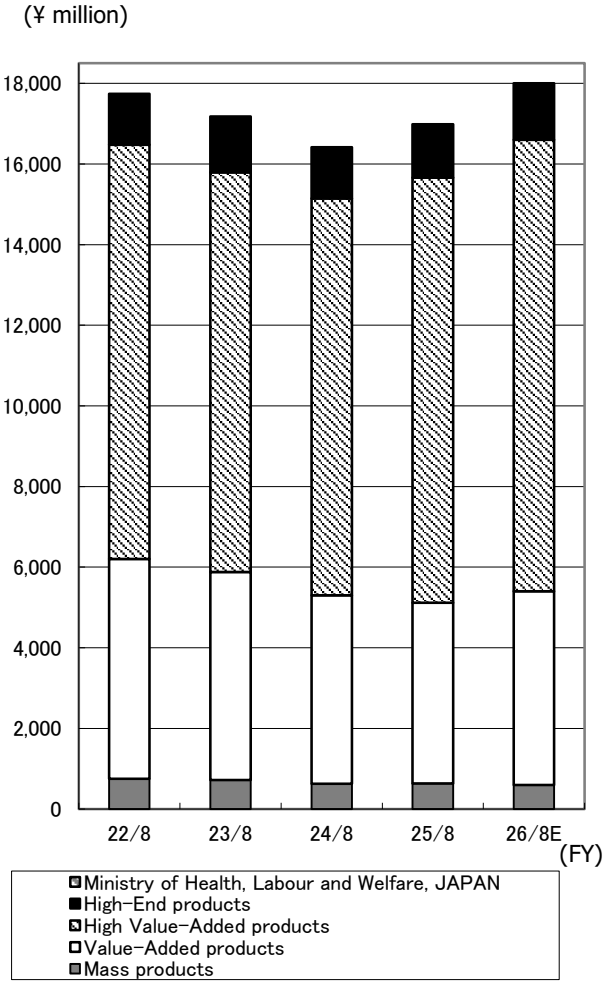
FY	22/8	23/8	24/8	25/8	26/8E	First-half 25/8	First-half 26/8
Sales	17,745	17,181	16,412	16,983	18,000	7,843	7,861
High-End products	1,269	1,389	1,269	1,324	1,400	611	592
High Value-Added products	10,269	9,908	9,840	10,543	11,200	4,942	5,017
Value-Added products	5,452	5,164	4,675	4,483	4,800	2,004	1,974
Mass products	752	719	627	632	600	284	276
Ministry of Health, Labour and Welfa	0	0	0	0	0	0	0

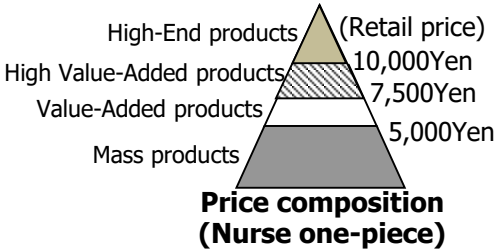
Change over previous year (%)

Sales	1.0	-3.2	-4.5	3.5	6.0	6.1	0.2
High-End products	4.2	9.4	-8.6	4.3	5.7	10.9	-3.1
High Value-Added products	10.4	-3.5	-0.7	7.1	6.2	12.7	1.5
Value-Added products	-8.6	-5.3	-9.5	-4.1	7.1	-7.7	-1.5
Mass products	-1.5	-4.5	-12.8	0.8	-5.1	-0.3	-2.9
Ministry of Health, Labour and Welfa	-100.0						

Composition (%)

Sales	100.0	100.0	100.0	100.0	100.0	100.0	100.0
High-End products	7.2	8.1	7.7	7.8	7.8	7.8	7.5
High Value-Added products	57.9	57.7	60.0	62.1	62.2	63.0	63.8
Value-Added products	30.7	30.1	28.5	26.4	26.7	25.6	25.1
Mass products	4.2	4.2	3.8	3.7	3.3	3.6	3.5
Ministry of Health, Labour and Welfa	0.0	0.0	0.0	0.0	0.0	0.0	0.0





4. Production Strategy(Non-Consolidated)

(¥ million)

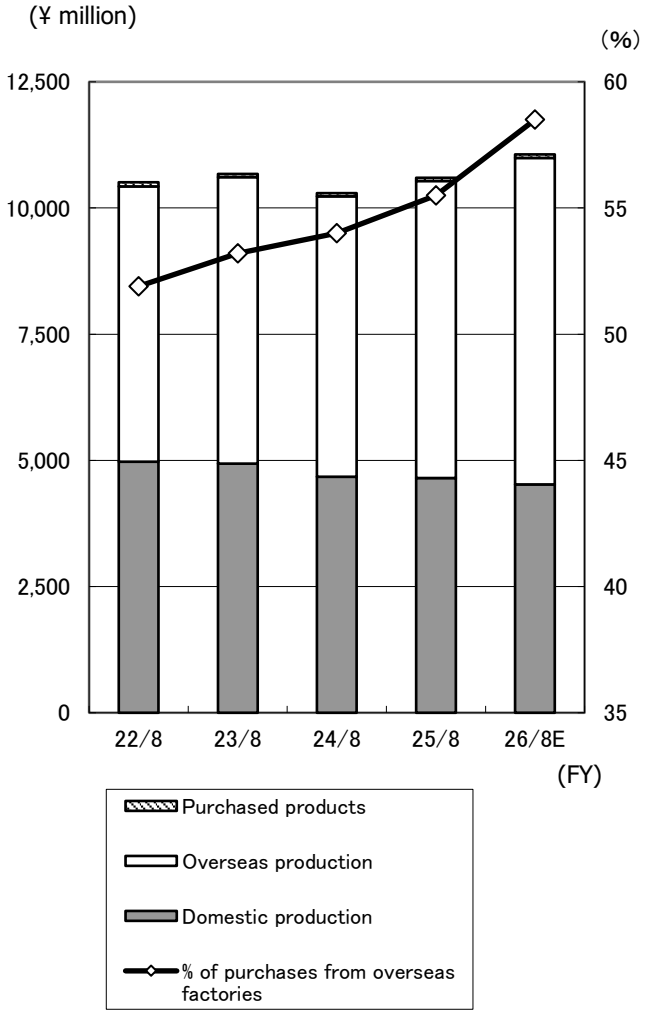
FY	22/8	23/8	24/8	25/8	26/8E	First-half 25/8	First-half 26/8
Domestic production	4,974	4,933	4,673	4,653	4,524	2,366	2,311
Overseas production	5,456	5,680	5,559	5,883	6,470	2,950	3,046
Purchased products	83	64	63	65	66	47	31
Total	10,513	10,677	10,295	10,601	11,060	5,363	5,388

Change over previous year (%)

Domestic production	8.6	-0.8	-5.3	-0.4	-2.8	-2.0	-2.3
Overseas production	13.1	4.1	-2.1	5.8	10.0	2.8	3.3
Purchased products	-24.5	-22.9	-1.6	3.2	1.5	46.9	-34.0
Total	10.5	1.6	-3.6	3.0	4.3	0.9	0.5

Composition (%)

Domestic production	47.3	46.2	45.4	43.9	40.9	44.1	42.9
Overseas production	51.9	53.2	54.0	55.5	58.5	55.0	56.5
Purchased products	0.8	0.6	0.6	0.6	0.6	0.9	0.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0



5. Statements of Income (Consolidated)

(¥ million)

FY	17/8	18/8	19/8	20/8	21/8	22/8	23/8	24/8	25/8	26/8E	First-half 25/8	First-half 26/8
Net Sales	17,017	17,144	16,785	17,066	17,563	17,745	17,181	16,412	16,983	18,000	7,843	7,861
Gross profit	8,086	8,050	7,840	7,810	8,058	7,881	7,547	7,028	6,712	7,262	3,117	3,098
Sales, general, and administrative expense	2,843	2,786	2,922	2,872	2,846	2,850	2,942	3,024	3,128	3,237	1,618	1,717
Operating income	5,242	5,264	4,918	4,937	5,212	5,031	4,604	4,004	3,583	4,025	1,499	1,381
Recurring income	5,340	5,338	4,990	5,031	5,306	5,139	4,673	4,074	3,706	4,200	1,543	1,475
Net income	3,673	3,675	3,445	3,474	3,647	3,778	3,226	2,822	2,573	2,900	1,062	1,014

Change over previous year

(%)

Net Sales	2.9	0.7	-2.1	1.7	2.9	1.0	-3.2	-4.5	3.5	6.0	6.1	0.2
Gross profit	4.5	-0.4	-2.6	-0.4	3.2	-2.2	-4.2	-6.9	-4.5	8.2	-2.4	-0.6
Sales, general, and administrative expense	2.1	-2.0	4.9	-1.7	-0.9	0.1	3.2	2.8	3.5	3.5	2.0	6.1
Operating income	5.9	0.4	-6.6	0.4	5.6	-3.5	-8.5	-13.0	-10.5	12.3	-6.8	-7.9
Recurring income	8.2	0.0	-6.5	0.8	5.5	-3.1	-9.1	-12.8	-9.0	13.3	-5.9	-4.4
Net income	12.6	0.1	-6.3	0.8	5.0	3.6	-14.6	-12.5	-8.8	12.7	-5.9	-4.5

Composition

(%)

Net Sales	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Gross profit	47.5	47.0	46.7	45.8	45.9	44.4	43.9	42.8	39.5	40.3	39.8	39.4
Sales, general, and administrative expense	16.7	16.3	17.4	16.9	16.2	16.0	17.1	18.4	18.4	18.0	20.7	21.8
Operating income	30.8	30.7	29.3	28.9	29.7	28.4	26.8	24.4	21.1	22.4	19.1	17.6
Recurring income	31.4	31.1	29.7	29.5	30.2	29.0	27.2	24.8	21.8	23.3	19.7	18.8
Net income	21.6	21.4	20.5	20.4	20.8	21.3	18.8	17.2	15.2	16.1	13.5	12.9

6. Statements of Income (Non-Consolidated)

(¥ million)

FY	17/8	18/8	19/8	20/8	21/8	22/8	23/8	24/8	25/8	26/8E	First-half 25/8	First-half 26/8
Net Sales	17,013	17,140	16,777	17,061	17,552	17,737	17,177	16,402	16,971	18,000	7,836	7,853
Gross profit	7,826	7,835	7,694	7,650	7,875	7,726	7,390	6,894	6,650	7,180	3,076	3,065
Sales, general, and administrative expense	2,831	2,779	2,901	2,868	2,849	2,874	2,945	3,002	3,137	3,308	1,608	1,734
Operating income	4,995	5,055	4,793	4,782	5,025	4,851	4,444	3,891	3,513	3,871	1,467	1,330
Recurring income	5,197	5,213	4,941	4,924	5,180	5,034	4,584	4,019	3,666	4,067	1,541	1,450
Net income	3,612	3,612	3,436	3,415	3,583	3,730	3,189	2,802	2,556	2,821	1,071	1,004

Change over previous year (%)

Net Sales	2.9	0.7	-2.1	1.7	2.9	1.1	-3.2	-4.5	3.5	6.1	6.1	0.2
Gross profit	5.5	0.1	-1.8	-0.6	2.9	-1.9	-4.3	-6.7	-3.5	8.0	-1.4	-0.4
Sales, general, and administrative expense	2.0	-1.8	4.4	-1.1	-0.7	0.9	2.5	1.9	4.5	5.5	2.6	7.9
Operating income	7.6	1.2	-5.2	-0.2	5.1	-3.5	-8.4	-12.5	-9.7	10.2	-5.5	-9.3
Recurring income	9.8	0.3	-5.2	-0.3	5.2	-2.8	-9.0	-12.3	-8.8	10.9	-6.1	-5.9
Net income	14.1	0.0	-4.9	-0.6	4.9	4.1	-14.5	-12.1	-8.8	10.4	-6.7	-6.2

Composition (%)

Net Sales	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Gross profit	46.0	45.7	45.9	44.8	44.9	43.6	43.0	42.0	39.2	39.9	39.3	39.0
Sales, general, and administrative expense	16.6	16.2	17.3	16.8	16.3	16.2	17.1	18.3	18.5	18.4	20.5	22.1
Operating income	29.4	29.5	28.6	28.0	28.6	27.4	25.9	23.7	20.7	21.5	18.7	16.9
Recurring income	30.6	30.4	29.5	28.9	29.5	28.4	26.7	24.5	21.6	22.6	19.7	18.5
Net income	21.2	21.1	20.5	20.0	20.4	21.0	18.6	17.1	15.1	15.7	13.7	12.8

7. Indices (Consolidated)

		(Unit)	21/8	22/8	23/8	24/8	25/8	First-half 25/8	First-half 26/8
Profitability	ROE	(%)	8.9	9.0	7.5	6.6	6.1	-	-
	ROA	(%)	11.6	11.0	9.9	8.7	8.1	-	-
ROE resolution	Return on sales Net income	(%)	20.8	21.3	18.8	17.2	15.2	-	-
	Total Assets Turnover	(Times)	0.4	0.4	0.4	0.3	0.4	-	-
	Leverage	(Times)	1.1	1.1	1.1	1.1	1.1	-	-
Financial stability	Current Ratio	(%)	1,038.8	1,031.9	1,071.2	1,220.9	1,326.9	-	-
	Fixed Assets Ratio	(%)	22.0	20.8	19.7	19.6	20.2	-	-
	Fixed Assets Ratio to Total of Shareholders' Equity and Long-term Liabilities	(%)	21.5	20.3	19.2	19.2	19.7	-	-
	Account Receivable Turnover	(Times)	3.4	3.5	3.4	3.3	3.5	-	-
	Inventory Turnover	(Times)	3.8	3.7	3.1	2.6	2.5	-	-
Per share data	BPS	(¥)	1,278.8	1,309.8	1,346.1	1,355.9	1,355.6	1,315.2	1,280.3
	EPS	(¥)	111.0	115.8	100.0	88.8	83.2	34.0	33.5
	DPS	(¥)	-	-	-	-	-	-	-
	Payout ratio	(%)	54.1	51.8	60.0	67.6	120.1	-	-
Others	Capital expenditure	(¥ million)	237	218	206	279	315	47	164
	Depreciation	(¥ million)	316	283	272	266	279	134	142
	Number of employees	(Persons)	518	524	511	500	509	532	505
	Proportion of female employees	(%)	66.8	67.2	65.9	66.3	65.2	64.3	64.2
	Personnel expense	(¥ million)	2,466	2,518	2,493	2,525	2,621	1,307	1,347

(Note1) Ratio of Fixed Assets to Total of Shareholders' Equity and Long-term Liabilities = Fixed Assets/ (Total shareholders' equity + Long-term Liabilities)
(Note2) Each of the balance sheet items used in the turnover figures is the average of the balances at the beginning and the end of the financial year.

8. Indices (Non-Consolidated)

		(Unit)	21/8	22/8	23/8	24/8	25/8	First-half 25/8	First-half 26/8
Profitability	ROE	(%)	9.4	9.5	8.1	7.0	6.6	-	-
	ROA	(%)	12.3	11.6	10.5	9.2	8.7	-	-
ROE resolution	Return on sales Net income	(%)	20.4	21.0	18.6	17.1	15.1	-	-
	Total AssetsTurnover	(Times)	0.4	0.4	0.4	0.4	0.4	-	-
	Leverage	(Times)	1.1	1.1	1.1	1.1	1.1	-	-
Financial stability	Current Ratio	(%)	946.5	937.6	984.5	1,124.9	1,198.2	-	-
	Fixed Assets Ratio	(%)	23.1	21.9	20.7	20.7	21.2	-	-
	Fixed Assets Ratio to Total of Shareholders' Equity and Long-term Liabilities	(%)	22.7	21.6	20.4	20.4	20.9	-	-
	Account Receivable Turnover	(Times)	3.4	3.5	3.4	3.3	3.5	-	-
	Inventory Turnover	(Times)	4.8	4.8	4.0	3.3	3.1	-	-
Per share data	BPS	(¥)	1,186.7	1,213.6	1,247.0	1,253.8	1,247.4	1,211.2	1,170.0
	EPS	(¥)	109.1	114.3	98.9	88.2	82.7	34.3	33.2
	DPS	(¥)	60.0	60.0	60.0	60.0	100.0	-	-
	Payout ratio	(%)	55.0	52.5	60.7	68.1	120.9	-	-
Others	Capital expenditure	(¥ million)	215	190	175	253	172	15	91
	Depreciation	(¥ million)	273	247	237	232	246	118	121
	Number of employees	(Persons)	123	124	126	128	131	133	131
	Proportion of female employees	(%)	30.9	31.5	30.2	31.7	29.0	30.1	29.0
	Personnel expense	(¥ million)	1,246	1,280	1,275	1,319	1,377	687	735
	Total Shareholder Return	(%)	96.0	76.1	87.7	98.4	87.4	-	-

(Note1) Ratio of Fixed Assets to Total of Shareholders' Equity and Long-term Liabilities = Fixed Assets/ (Total shareholders' equity + Long-term Liabilities)
(Note2) Each of the balance sheet items used in the turnover figures is the average of the balances at the beginning and the end of the financial year.

9. Statements of Income (Consolidated)

(¥ million,%)

FY	24/8		25/8		Change(the previous year)	
	Result	Composition	Result	Composition	Result	Change %
Net Sales	16,412	100.0	16,983	100.0	571	3.5
Cost of sales	9,383	57.2	10,271	60.5	887	9.5
Gross profit	7,028	42.8	6,712	39.5	-316	-4.5
Sales, general, and administrative expen	3,024	18.4	3,128	18.4	104	3.5
Packing and freight expenses	250		247			
Advertising expenses	329		315			
Personnel expenses	1,516		1,579			
Management commission expense	157		184			
Depreciation expenses	132		142			
Operating income	4,004	24.4	3,583	21.1	-421	-10.5
Non-operating income	122	0.7	177	1.0	55	45.2
Interest income	16		67			
Rent income	88		87			
Others	17		20			
Non-operating expense	52	0.3	55	0.3	2	4.4
Fixed assets rent expense	48		50			
Others	4		4			
Recurring income	4,074	24.8	3,706	21.8	-368	-9.0
Extraordinary profit	-	-	-	-	-	-
Extraordinary loss	0	0.0	0	0.0	0	-
Income before income taxes	4,074	24.8	3,706	21.8	-368	-9.0
Income, inhabitant and enterprise taxes	1,231		1,122			
Tax adjustments	20		10			
Net income attributable to shareholders	2,822	17.2	2,573	15.2	-248	-8.8

(¥ million,%)

	First-half 25/8		First-half 26/8		Change(the previous year)	
	Result	Composition	Result	Composition	Result	Change %
Net Sales	7,843	100.0	7,861	100.0	17	0.2
Cost of sales	4,725	60.2	4,762	60.6	37	0.8
Gross profit	3,117	39.8	3,098	39.4	-19	-0.6
Sales, general, and administrative expen	1,618	20.7	1,717	21.8	98	6.1
Packing and freight expenses	120		120			
Advertising expenses	232		251			
Personnel expenses	790		842			
Management commission expense	85		106			
Depreciation expenses	67		74			
Operating income	1,499	19.1	1,381	17.6	-118	-7.9
Non-operating income	71	0.9	121	1.5	49	69.2
Interest income	15		62			
Rent income	43		44			
Others	11		15			
Non-operating expense	27	0.3	27	0.3	0	-1.9
Fixed assets rent expense	25		24			
Others	2		2			
Recurring income	1,543	19.7	1,475	18.8	-67	-4.4
Extraordinary profit	-	-	0	0.0	0	-
Extraordinary loss	0	0.0	0	0.0	0	-
Income before income taxes	1,543	19.7	1,475	18.8	-67	-4.4
Income, inhabitant and enterprise taxes	518		492			
Tax adjustments	-37		-30			
Net income attributable to shareholders	1,062	13.5	1,014	12.9	-48	-4.5

10. Statements of Income (Non-Consolidated)

(¥ million,%)

FY	24/8		25/8		Change(the previous year)	
	Result	Composition	Result	Composition	Result	Change %
Net Sales	16,402	100.0	16,971	100.0	568	3.5
Cost of sales	9,508	58.0	10,320	60.8	812	8.5
Gross profit	6,894	42.0	6,650	39.2	-243	-3.5
Sales, general, and administrative expenses	3,002	18.3	3,137	18.5	135	4.5
Packing and freight expenses	460		496			
Advertising expenses	327		313			
Personnel expenses	1,319		1,377			
Management commission expenses	155		181			
Depreciation expenses	130		140			
Operating income	3,891	23.7	3,513	20.7	-378	-9.7
Non-operating income	264	1.6	288	1.7	23	8.8
Interest income & Dividend income	64		92			
Rent income	193		192			
Others	7		2			
Non-operating expense	136	0.8	134	0.8	-2	-1.8
Fixed assets rent expense	123		126			
Others	13		7			
Recurring income	4,019	24.5	3,666	21.6	-352	-8.8
Extraordinary profit	-	-	-	-	-	-
Extraordinary loss	0	0.0	0	0.0	0	-
Income before income taxes	4,019	24.5	3,666	21.6	-352	-8.8
Income, inhabitant and enterprise taxes	1,220		1,118			
Tax adjustments	-3		-8			
Net income	2,802	17.1	2,556	15.1	-246	-8.8

(¥ million,%)

First-half 25/8		First-half 26/8		Change(the previous year)	
Result	Composition	Result	Composition	Result	Change %
7,836	100.0	7,853	100.0	17	0.2
4,759	60.7	4,787	61.0	27	0.6
3,076	39.3	3,065	39.0	-10	-0.4
1,608	20.5	1,734	22.1	126	7.9
234		263			
231		250			
687		735			
85		105			
66		73			
1,467	18.7	1,330	16.9	-137	-9.3
139	1.8	180	2.3	41	29.5
41		78			
96		96			
1		5			
65	0.8	60	0.7	-5	-7.6
63		58			
2		2			
1,541	19.7	1,450	18.5	-91	-5.9
-	-	0	0.0	0	-
0	0.0	0	0.0	0	-
1,541	19.7	1,450	18.5	-90	-5.9
510		486			
-40		-40			
1,071	13.7	1,004	12.8	-66	-6.2

11. Balance Sheet (Consolidated)

(¥ million,%)

FY	24/8		25/8		Change(the previous year)	
	Result	Composition	Result	Composition	Result	Change %
Current assets	38,285	81.9	36,200	81.0	-2,085	-5.4
Cash on hand and at banks	26,349		24,246			
Trade notes and accounts receivable (including electronically recorded claims)	5,005		4,683			
Inventories	6,591		7,050			
Others	339		220			
Reserve bad debt	0		0			
Fixed assets	8,441	18.1	8,492	19.0	50	0.6
Tangible fixed assets	7,313	15.7	7,255	16.2	-57	-0.8
Buildings and structures	2,512		2,403			
Machinery and equipment	213		211			
Land	4,440		4,440			
Construction in progress	39		61			
Others	106		138			
Intangible fixed asset	72	0.1	167	0.4	94	130.5
Investments and other assets	1,055	2.3	1,069	2.4	13	1.3
Investment securities	193		212			
Others	864		858			
Reserve bad debt	-1		-1			
Total assets	46,727	100.0	44,692	100.0	-2,035	-4.4
Current liabilities	3,106	6.6	2,507	5.6	-599	-19.3
Trade notes and accounts payable	1,298		766			
Accrued income taxes	748		638			
Accrued bonus	85		87			
Others	974		1,014			
Long-term liabilities	923	2.0	866	1.9	-56	-6.2
Accrued pension and severance costs	509		444			
Directors' retirement allowances	41		45			
Others	372		375			
Total liabilities	4,029	8.6	3,373	7.5	-656	-16.3
Total shareholders' equity	42,629	91.2	41,169	92.1	-1,459	-3.4
Capital stock	1,925		1,925			
Capital reserves	1,938		1,949			
Retained earnings	44,719		45,403			
Treasury stock	-5,953		-8,108			
Accumulated other comprehensive income	68	0.1	149	0.3	80	118.1
Net unrealized gains on investment securitie	77		88			
Deferred hedging gains and losses	-17		1			
Accumulated pension and severance costs	8		59			
Total net assets	42,697	91.4	41,318	92.5	-1,379	-3.2
Total liabilities and total net assets	46,727	100.0	44,692	100.0	-2,035	-4.4

(¥ million,%)

	First-half 25/8		First-half 26/8		Change(the previous year)	
	Result	Composition	Result	Composition	Result	Change %
Current assets	35,505	80.9	32,860	79.2	-2,644	-7.4
Cash on hand and at banks	23,057		19,617			
Trade notes and accounts receivable (including electronically recorded claims)	5,089		5,262			
Inventories	7,146		7,730			
Others	211		249			
Reserve bad debt	0		0			
Fixed assets	8,387	19.1	8,607	20.8	219	2.6
Tangible fixed assets	7,207	16.4	7,250	17.5	42	0.6
Buildings and structures	2,444		2,325			
Machinery and equipment	211		310			
Land	4,440		4,440			
Construction in progress	-		-			
Others	110		173			
Intangible fixed asset	91	0.2	189	0.5	98	107.3
Investments and other assets	1,087	2.5	1,167	2.8	79	7.3
Investment securities	180		286			
Others	909		882			
Reserve bad debt	-1		-1			
Total assets	43,892	100.0	41,467	100.0	-2,424	-5.5
Current liabilities	2,228	5.1	2,234	5.4	5	0.3
Trade notes and accounts payable	932		932			
Accrued income taxes	553		515			
Accrued bonus	85		92			
Others	657		693			
Long-term liabilities	928	2.1	863	2.1	-64	-7.0
Accrued pension and severance costs	513		445			
Directors' retirement allowances	43		47			
Others	371		370			
Total liabilities	3,156	7.2	3,097	7.5	-58	-1.9
Total shareholders' equity	40,658	92.6	38,168	92.0	-2,489	-6.1
Capital stock	1,925		1,925			
Capital reserves	1,949		1,922			
Retained earnings	43,892		35,642			
Treasury stock	-7,108		-1,321			
Accumulated other comprehensive income	77	0.2	201	0.5	123	159.1
Net unrealized gains on investment securitie	67		138			
Deferred hedging gains and losses	0		4			
Accumulated pension and severance costs	9		58			
Total net assets	40,735	92.8	38,369	92.5	-2,365	-5.8
Total liabilities and total net assets	43,892	100.0	41,467	100.0	-2,424	-5.5

12. Balance Sheet(Non-Consolidated)

(¥ million,%)

FY	24/8		25/8		Change(the previous year)	
	Result	Composition	Result	Composition	Result	Change %
Current assets	35,006	80.9	32,935	80.1	-2,071	-5.9
Cash on hand and at banks	24,347		22,540			
Trade notes (including electronically recorded claims)	2,773		2,644			
Accounts receivable	2,230		2,037			
Inventories	5,299		5,476			
Others	356		237			
Reserve bad debt	0		0			
Fixed assets	8,243	19.1	8,196	19.9	-47	-0.6
Tangible fixed assets	7,245	16.8	7,136	17.4	-108	-1.5
Buildings and structures	2,459		2,354			
Machinery and equipment	150		159			
Land	4,440		4,440			
Construction in progress	39		-			
Others	154		182			
Intangible fixed asset	58	0.1	93	0.2	35	59.5
Investments and other assets	939	2.2	965	2.3	26	2.8
Investment securities	193		212			
Others	747		755			
Reserve bad debt	-1		-1			
Total assets	43,250	100.0	41,132	100.0	-2,118	-4.9
Current liabilities	3,170	7.3	2,499	6.1	-671	-21.2
Trade notes	616		-			
Accounts payable	958		934			
Accrued income taxes	738		638			
Others	856		925			
Long-term liabilities	598	1.4	611	1.5	12	2.1
Accrued pension and severance costs	226		235			
Others	372		375			
Total liabilities	3,769	8.7	3,110	7.6	-659	-17.5
Total shareholders' equity	39,408	91.1	37,931	92.2	-1,476	-3.7
Capital stock	1,925		1,925			
Capital reserves	2,217		2,228			
Retained earnings	41,218		41,886			
Treasury stock	-5,953		-8,108			
Valuation and translation adjustments	72	0.2	89	0.2	17	23.5
Net unrealized gains on investment securitie	77		88			
Deferred hedging gains and losses	-5		1			
Total net assets	39,480	91.3	38,021	92.4	-1,459	-3.7
Total liabilities and total net assets	43,250	100.0	41,132	100.0	-2,118	-4.9

(¥ million,%)

FY	First-half 25/8		First-half 26/8		Change(the previous year)	
	Result	Composition	Result	Composition	Result	Change %
Current assets	32,307	79.8	29,610	78.2	-2,696	-8.3
Cash on hand and at banks	21,143		18,071			
Trade notes (including electronically recorded claims)	2,096		2,100			
Accounts receivable	2,990		3,158			
Inventories	5,836		6,028			
Others	240		251			
Reserve bad debt	0		0			
Fixed assets	8,166	20.2	8,262	21.8	96	1.2
Tangible fixed assets	7,146	17.7	7,083	18.7	-63	-0.9
Buildings and structures	2,394		2,280			
Machinery and equipment	155		145			
Land	4,440		4,440			
Construction in progress	-		-			
Others	155		216			
Intangible fixed asset	55	0.1	117	0.3	61	111.8
Investments and other assets	965	2.4	1,062	2.8	97	10.1
Investment securities	179		286			
Others	787		778			
Reserve bad debt	-1		-1			
Total assets	40,473	100.0	37,873	100.0	-2,600	-6.4
Current liabilities	2,366	5.8	2,214	5.8	-152	-6.4
Trade notes	-		-			
Accounts payable	1,217		1,064			
Accrued income taxes	544		509			
Others	604		639			
Long-term liabilities	593	1.5	596	1.6	3	0.6
Accrued pension and severance costs	222		226			
Others	371		370			
Total liabilities	2,959	7.3	2,810	7.4	-148	-5.0
Total shareholders' equity	37,446	92.5	34,921	92.2	-2,524	-6.7
Capital stock	1,925		1,925			
Capital reserves	2,228		2,202			
Retained earnings	40,400		32,115			
Treasury stock	-7,108		-1,321			
Valuation and translation adjustments	67	0.2	141	0.4	73	108.4
Net unrealized gains on investment securitie	67		138			
Deferred hedging gains and losses	0		2			
Total net assets	37,513	92.7	35,062	92.6	-2,451	-6.5
Total liabilities and total net assets	40,473	100.0	37,873	100.0	-2,600	-6.4

13.The Forecasts/Results of Net Sales (Consolidated)

[Forecast] (Initial plan) (¥ million)

FY	22/8	23/8	24/8	25/8	26/8
Full Year	17,700	18,200	17,800	17,500	18,000
First-half	7,719	8,022	7,936	7,660	8,170
Second-half	9,980	10,178	9,863	9,839	9,829

[Result] (¥ million)

Full Year	17,745	17,181	16,412	16,983	
First-half	7,817	7,931	7,392	7,843	7,861
1Q	3,378	2,954	3,048	3,210	2,920
2Q	4,439	4,977	4,343	4,633	4,940
Second-half	9,928	9,250	9,020	9,140	
3Q	5,799	5,255	5,254	5,523	
4Q	4,128	3,994	3,766	3,617	

[To Forecast %] (%)

Full Year	0.3	-5.6	-7.8	-3.0	
First-half	1.3	-1.1	-6.9	2.4	-3.8
Second-half	-0.5	-9.1	-8.5	-7.1