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April 30, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)



Company name: ENDO Lighting Corporation

Listing: Tokyo Stock Exchange

Securities code: 6932

URL: <https://www.endo-lighting.co.jp>

Representative: Kunihiko Endo

Representative Director and President

Inquiries: Shuji Goto

Senior Executive Officer, General Manager of Corporate Administration Division

Telephone: +81-6-6267-7095

Scheduled date of annual general meeting of shareholders: June 25, 2026

Scheduled date to commence dividend payments: June 26, 2026

Scheduled date to file annual securities report: June 23, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

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

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.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2026	55,473	3.2	5,742	16.5	5,935	9.7	4,342	(9.5)
March 31, 2025	53,735	3.9	4,930	(5.3)	5,411	(5.5)	4,799	3.2

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 7,021 million [14.9%]
For the fiscal year ended March 31, 2025: ¥ 6,112 million [(18.6)%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	294.00	278.83	9.2	8.2	10.4
March 31, 2025	324.85	-	11.6	8.3	9.2

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2026: ¥ - million

For the fiscal year ended March 31, 2025: ¥ - million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	76,589	50,025	65.3	3,387.27
March 31, 2025	67,667	44,052	65.1	2,981.30

Reference: Equity

As of March 31, 2026: ¥ 50,025 million

As of March 31, 2025: ¥ 44,052 million

(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	10,278	(4,303)	1,131	23,534
March 31, 2025	2,916	(4,322)	(6)	15,467

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	20.00	-	30.00	50.00	738	15.4	1.8
Fiscal year ended March 31, 2026	-	40.00	-	48.00	88.00	1,299	29.9	2.8
Fiscal year ending March 31, 2027 (Forecast)	-	40.00	-	48.00	88.00		-	

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	27,400	9.0	2,300	10.8	2,400	7.0	1,700	5.2	115.11
Full year	59,500	7.3	6,000	4.5	6,200	4.5	4,400	1.3	297.93

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of March 31, 2026	14,776,321 shares
As of March 31, 2025	14,776,321 shares

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

As of March 31, 2026	7,703 shares
As of March 31, 2025	196 shares

- (iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	14,769,033 shares
Fiscal Year ended March 31, 2025	14,776,136 shares

[Reference] Overview of non-consolidated financial results**1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)****(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	30,500	2.4	1,409	78.0	3,235	61.3	2,629	4.4
March 31, 2025	29,774	8.4	791	(43.0)	2,006	(29.5)	2,519	(7.9)

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	178.04	168.82
March 31, 2025	170.49	-

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	41,544	21,027	50.6	1,423.81
March 31, 2025	38,202	19,482	51.0	1,318.53

Reference: Equity

As of March 31, 2026: ¥ 21,027 million

As of March 31, 2025: ¥ 19,482 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Explanation on proper use of financial results forecasts, and other special matters
(Cautionary note concerning forward-looking statements)

The forward-looking statements, including the financial results forecasts, contained in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not purport that the Company pledges to achieve the stated performance. Actual results may differ substantially due to various factors.

(Where to obtain this supplemental explanation materials)

Supplemental materials will be posted on the Company's website on Tuesday, May 26, 2026.

Consolidated Financial Statements and Primary Notes

Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	15,692	23,988
Notes receivable - trade	728	598
Accounts receivable - trade	10,501	10,894
Merchandise and finished goods	12,400	11,444
Work in process	367	494
Raw materials and supplies	1,478	1,376
Lease receivables and investments in leases	639	1,072
Other	1,480	1,276
Allowance for doubtful accounts	(215)	(190)
Total current assets	43,072	50,954
Non-current assets		
Property, plant and equipment		
Buildings and structures	10,218	10,545
Accumulated depreciation	(5,790)	(6,308)
Buildings and structures, net	4,427	4,237
Machinery, equipment and vehicles	3,902	4,357
Accumulated depreciation	(3,492)	(3,900)
Machinery, equipment and vehicles, net	410	456
Rental assets	17,833	18,907
Accumulated depreciation	(9,336)	(9,756)
Rental assets, net	8,497	9,150
Land	3,465	3,494
Leased assets	296	353
Accumulated depreciation	(152)	(169)
Leased assets, net	144	183
Construction in progress	543	1,042
Other	3,564	3,881
Accumulated depreciation	(2,878)	(3,163)
Other, net	686	717
Total property, plant and equipment	18,176	19,282
Intangible assets		
Software	616	826
Goodwill	2,335	2,315
Other	103	120
Total intangible assets	3,055	3,262
Investments and other assets		
Investment securities	93	106
Retirement benefit asset	104	289
Deferred tax assets	1,481	1,113
Other	1,762	1,580
Allowance for doubtful accounts	(78)	(0)
Total investments and other assets	3,363	3,089
Total non-current assets	24,595	25,635
Total assets	67,667	76,589

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,906	4,899
Short-term borrowings	1,500	900
Current portion of long-term borrowings	3,595	3,125
Lease liabilities	49	70
Accounts payable - other	1,280	1,345
Income taxes payable	406	328
Provision for bonuses	1,035	1,096
Provision for bonuses for directors (and other officers)	124	113
Provision for product warranties	512	474
Other	1,140	1,573
Total current liabilities	14,551	13,926
Non-current liabilities		
Bonds payable	1,000	1,000
Convertible-bond-type bonds with share acquisition rights	-	5,018
Long-term borrowings	6,820	5,045
Lease liabilities	118	154
Deferred tax liabilities	13	163
Provision for retirement benefits for directors (and other officers)	127	-
Retirement benefit liability	385	422
Other	599	834
Total non-current liabilities	9,064	12,637
Total liabilities	23,615	26,564
Net assets		
Shareholders' equity		
Share capital	5,155	5,155
Capital surplus	5,516	5,518
Retained earnings	26,746	30,054
Treasury shares	(0)	(15)
Total shareholders' equity	37,418	40,712
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	27	34
Deferred gains or losses on hedges	19	12
Foreign currency translation adjustment	6,648	9,194
Remeasurements of defined benefit plans	(61)	70
Total accumulated other comprehensive income	6,633	9,312
Non-controlling interests	0	0
Total net assets	44,052	50,025
Total liabilities and net assets	67,667	76,589

Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	53,735	55,473
Cost of sales	32,915	32,706
Gross profit	20,820	22,766
Selling, general and administrative expenses	15,890	17,024
Operating profit	4,930	5,742
Non-operating income		
Interest and dividend income	415	411
Income of rent	172	177
Other	142	83
Total non-operating income	730	672
Non-operating expenses		
Interest expenses	84	103
Foreign exchange losses	35	229
Rental costs	75	72
Loss on retirement of non-current assets	35	50
Other	18	24
Total non-operating expenses	248	479
Ordinary profit	5,411	5,935
Extraordinary income		
Gain on sale of non-current assets	0	2
Total extraordinary income	0	2
Extraordinary losses		
Retirement benefits for directors (and other officers)	-	51
Loss on sale of non-current assets	0	0
Total extraordinary losses	0	52
Profit before income taxes	5,412	5,885
Income taxes - current	1,271	1,126
Income taxes - deferred	(658)	417
Total income taxes	612	1,543
Profit	4,799	4,342
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	4,799	4,342

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	4,799	4,342
Other comprehensive income		
Valuation difference on available-for-sale securities	(5)	7
Deferred gains or losses on hedges	40	(6)
Foreign currency translation adjustment	1,273	2,546
Remeasurements of defined benefit plans, net of tax	4	131
Total other comprehensive income	1,312	2,679
Comprehensive income	6,112	7,021
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,112	7,021
Comprehensive income attributable to non-controlling interests	0	0

Consolidated Statement of Changes in Equity

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,155	5,516	22,574	(0)	33,246
Changes during period					
Dividends of surplus			(627)		(627)
Profit attributable to owners of parent			4,799		4,799
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares					-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	4,171	(0)	4,171
Balance at end of period	5,155	5,516	26,746	(0)	37,418

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	32	(20)	5,374	(66)	5,320	0	38,567
Changes during period							
Dividends of surplus							(627)
Profit attributable to owners of parent							4,799
Purchase of treasury shares							(0)
Disposal of treasury shares							-
Net changes in items other than shareholders' equity	(5)	40	1,273	4	1,312	0	1,312
Total changes during period	(5)	40	1,273	4	1,312	0	5,484
Balance at end of period	27	19	6,648	(61)	6,633	0	44,052

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,155	5,516	26,746	(0)	37,418
Changes during period					
Dividends of surplus			(1,034)		(1,034)
Profit attributable to owners of parent			4,342		4,342
Purchase of treasury shares				(25)	(25)
Disposal of treasury shares		1		9	11
Net changes in items other than shareholders' equity					
Total changes during period	-	1	3,307	(15)	3,294
Balance at end of period	5,155	5,518	30,054	(15)	40,712

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	27	19	6,648	(61)	6,633	0	44,052
Changes during period							
Dividends of surplus							(1,034)
Profit attributable to owners of parent							4,342
Purchase of treasury shares							(25)
Disposal of treasury shares							11
Net changes in items other than shareholders' equity	7	(6)	2,546	131	2,679	0	2,679
Total changes during period	7	(6)	2,546	131	2,679	0	5,973
Balance at end of period	34	12	9,194	70	9,312	0	50,025

Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	5,412	5,885
Depreciation	3,097	3,205
Amortization of goodwill	241	248
Increase (decrease) in allowance for doubtful accounts	(60)	(100)
Increase (decrease) in provision for bonuses	147	44
Increase (decrease) in provision for bonuses for directors (and other officers)	(49)	(18)
Increase (decrease) in provision for product warranties	(70)	(39)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	17	1
Increase (decrease) in retirement benefit liability	58	15
Decrease (increase) in retirement benefit asset	(3)	(184)
Interest and dividend income	(415)	(411)
Interest expenses	84	103
Loss (gain) on sale of non-current assets	(0)	(2)
Retirement benefits for directors (and other officers)	-	51
Decrease (increase) in trade receivables	(1,244)	(222)
Decrease (increase) in inventories	(1,686)	1,614
Increase (decrease) in trade payables	(285)	(269)
Increase (decrease) in accounts payable - other	(491)	395
Other, net	(655)	871
Subtotal	4,096	11,189
Interest and dividends received	414	410
Interest paid	(79)	(108)
Income taxes paid	(1,513)	(1,213)
Net cash provided by (used in) operating activities	2,916	10,278
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,154)	(3,934)
Proceeds from sale of property, plant and equipment	8	9
Purchase of intangible assets	(314)	(362)
Payments into time deposits	(224)	(399)
Proceeds from withdrawal of time deposits	220	245
Other, net	142	137
Net cash provided by (used in) investing activities	(4,322)	(4,303)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,300	(600)
Proceeds from long-term borrowings	4,000	1,500
Repayments of long-term borrowings	(4,674)	(3,745)
Dividends paid	(627)	(1,032)
Proceeds from issuance of convertible bonds with share acquisition rights	-	5,019
Other, net	(4)	(10)
Net cash provided by (used in) financing activities	(6)	1,131
Effect of exchange rate change on cash and cash equivalents	715	961
Net increase (decrease) in cash and cash equivalents	(696)	8,067
Cash and cash equivalents at beginning of period	16,163	15,467
Cash and cash equivalents at end of period	15,467	23,534

Notes on Consolidated Results by Segment

Summary of Segment Information

3. Information of the net sales, profit or loss, assets, liabilities and other items by Reporting segment

Previous Consolidated Financial Results for the Fiscal Year (April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reporting Segment				Total
	Lighting Fixtures	Environment-related Business	Interior Furniture	Total	
Sales Revenue					
Revenue from external customers	42,198	10,143	1,394	53,735	53,735
Inter-segment Revenue and transfers	5,776	47	—	5,824	5,824
Total	47,975	10,190	1,394	59,560	59,560
Segment profit	5,283	960	78	6,322	6,322
Segment Assets	35,923	13,968	1,274	51,166	51,166
Other items					
Depreciation	804	2,583	8	3,396	3,396
Goodwill Amortization	241	—	—	241	241
Increase in tangible assets and intangible assets	626	3,931	2	4,561	4,561

Current Consolidated Financial Results for the Fiscal Year (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reporting Segment				Total
	Lighting Fixtures	Environment-related Business	Interior Furniture	Total	
Sales Revenue					
Revenue from external customers	43,098	11,215	1,160	55,473	55,473
Inter-segment Revenue and transfers	5,864	70	—	5,934	5,934
Total	48,962	11,285	1,160	61,408	61,408
Segment profit	6,162	976	25	7,165	7,165
Segment Assets	35,558	15,051	1,033	51,643	51,643
Other items					
Depreciation	783	2,697	9	3,489	3,489
Goodwill Amortization	248	—	—	248	248
Increase in tangible assets and intangible assets	1,380	3,359	1	4,741	4,741

4. The difference between the total amounts by Reporting segment and the amount reported on the consolidated statement and the main contents of said difference (Matters concerning difference adjustment)

(Millions of yen)

Sales Revenue	Previous Consolidated Fiscal Year	Current Consolidated Fiscal Year
Total of Reporting segment	59,560	61,408
Elimination of intra-segment transactions	△5,824	△5,934
Consolidated Sales Revenue	53,735	55,473

(Millions of yen)

Profit	Previous Consolidated Fiscal Year	Current Consolidated Fiscal Year
Total of Reporting segment	6,322	7,165
Elimination of intra-segment transactions	133	128
Unrealized profit adjustment	△37	29
Company-wide expenses (See note)	△1,487	△1,581
Consolidated Operating Profit	4,930	5,742

(Note) Company-wide expenses mainly present administration expenses of the parent non-attributable to the Reporting segment.

(Millions of yen)

Assets	Previous Consolidated Fiscal Year	Current Consolidated Fiscal Year
Total of Reporting segment	51,166	51,643
Elimination of intra-segment transactions	△6,569	△6,629
Unrealized profit adjustment	△1,407	△1,299
Company-wide assets (See note)	24,478	32,875
Total of Consolidated Assets	67,667	76,589

(Note) Company-wide assets present cash & deposits and land of the parent non-attributable to the Reporting segment.

(Millions of yen)

Other items	Total of Reporting segment		Adjustment (See note)		Consolidated amount	
	Previous Consolidated Fiscal Year	Current Consolidated Fiscal Year	Previous Consolidated Fiscal Year	Current Consolidated Fiscal Year	Previous Consolidated Fiscal Year	Current Consolidated Fiscal Year
Depreciation	3,396	3,489	△329	△314	3,067	3,175
Goodwill Amortization	241	248	—	—	241	248
Increase in tangible assets and intangible assets	4,561	4,741	△266	△343	4,294	4,398

(Note) Adjustment is as follows.

- Adjustment of depreciation includes the elimination of intra-segment unrealized profits (Previous consolidated fiscal year △446 million yen, Current consolidated fiscal year △442 million yen) and the depreciation of company-wide assets non-attributable to the Reporting segments (Previous consolidated fiscal year 117 million yen, Current consolidated fiscal year 128 million yen).
- Adjustment of increase in tangible assets and intangible assets includes the elimination of intra-segment unrealized profits (Previous consolidated fiscal year △510 million yen, Current consolidated fiscal year △431 million yen) and the investment amount of company-wide assets non-attributable to the Reporting segments (Previous consolidated fiscal year 243 million yen, Current consolidated fiscal year 87 million yen).

5. Information of Goodwill Amortization and unamortized balance by Reporting segment

Previous Consolidated Fiscal Year (April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reporting segment				Elimination of company-wide transactions	Total
	Lighting Fixtures	Environment-related Business	Interior Furniture	Total		
Unamortized balance	2,335	—	—	2,335	—	2,335

(Note) The statement of Goodwill Amortization is omitted due to the same information as the disclosure of segment.

Current Consolidated Fiscal Year (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reporting segment				Elimination of company-wide transactions	Total
	Lighting Fixtures	Environment-related Business	Interior Furniture	Total		
Unamortized balance	2,315	—	—	2,315	—	2,315

(Note) The statement of Goodwill Amortization is omitted due to the same information as the disclosure of segment.