

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended March 31, 2026 (Based on Japanese GAAP)

May 12, 2026

Company name: Alpen Co.,Ltd.
 Stock exchange listing: Tokyo, Nagoya
 Stock code: 3028 URL <https://store.alpen-group.jp/corporate>
 Representative: President Atsushi Mizuno
 Inquiries: Operation Officer and Head of Administration Naoki Shimizu TEL 052-559-0121
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended March 31, 2026 (from July 1, 2025 to March 31, 2026)

(1) Consolidated operating results (cumulative)

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	%
Nine months ended March 31, 2026	207,139	5.7	4,466	(24.1)	5,557	(23.1)	3,611	(19.7)
Nine months ended March 31, 2025	196,030	7.4	5,888	–	7,231	354.8	4,499	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended March 31, 2026	95.20	–
Nine months ended March 31, 2025	116.74	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2026	224,015	119,811	53.5	3,194.99
As of June 30, 2025	205,920	121,142	58.8	3,142.59

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended June 30, 2025	–	25.00	–	25.00	50.00
Year ending June 30, 2026	–	25.00	–		
Year ending June 30, 2026 (Forecast)				25.00	50.00

3. Forecast of consolidated financial results for the year ending June 30, 2026 (from July 1, 2025 to June 30, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	282,000	5.0	9,000	5.7	10,500	0.3	5,590	0.3	145.02

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended March 31, 2026 : No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
 - Changes in accounting policies due to other reasons: No
 - Changes in accounting estimates: No
 - Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of March 31, 2026	38,888,000 shares	As of June 30, 2025	38,888,000 shares
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Number of treasury shares at the end of the period

As of March 31, 2026	1,388,328 shares	As of June 30, 2025	339,313 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended March 31, 2026	37,933,688 shares	Nine months ended March 31, 2025	38,544,801 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of June 30, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	15,150	8,782
Accounts receivable - trade	13,038	13,335
Securities	—	500
Merchandise and finished goods	81,048	99,607
Other	4,452	6,395
Allowance for doubtful accounts	(92)	(92)
Total current assets	<u>113,597</u>	<u>128,528</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures	87,689	92,177
Accumulated depreciation	(64,045)	(65,597)
Buildings and structures, net	<u>23,644</u>	<u>26,579</u>
Other	42,600	44,763
Accumulated depreciation	(16,730)	(18,447)
Other, net	<u>25,870</u>	<u>26,315</u>
Total property, plant and equipment	<u>49,514</u>	<u>52,895</u>
Intangible assets	2,665	2,331
Investments and other assets		
Guarantee deposits	19,968	20,729
Retirement benefit asset	3,145	3,197
Other	20,006	19,335
Accumulated depreciation	(2,925)	(2,949)
Other, net	<u>17,081</u>	<u>16,386</u>
Allowance for doubtful accounts	(52)	(52)
Total investments and other assets	<u>40,141</u>	<u>40,260</u>
Total non-current assets	<u>92,322</u>	<u>95,487</u>
Total assets	<u>205,920</u>	<u>224,015</u>

(Millions of yen)

	As of June 30, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	16,957	30,181
Electronically recorded obligations - operating	27,652	24,734
Short-term borrowings	6,000	13,500
Contract liabilities	3,143	3,556
Provisions	419	1,262
Other	19,061	11,587
Total current liabilities	73,233	84,822
Non-current liabilities		
Long-term borrowings	–	8,000
Lease liabilities	1,774	1,425
Provisions	796	769
Retirement benefit liability	115	122
Asset retirement obligations	7,498	7,768
Other	1,358	1,296
Total non-current liabilities	11,543	19,382
Total liabilities	84,777	104,204
Net assets		
Shareholders' equity		
Share capital	15,163	15,163
Capital surplus	21,626	21,434
Retained earnings	81,170	82,853
Treasury shares	(671)	(3,232)
Total shareholders' equity	117,289	116,218
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,221	2,021
Deferred gains or losses on hedges	14	40
Foreign currency translation adjustment	23	40
Remeasurements of defined benefit plans	1,595	1,490
Total accumulated other comprehensive income	3,853	3,592
Total net assets	121,142	119,811
Total liabilities and net assets	205,920	224,015

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended March 31, 2025	Nine months ended March 31, 2026
Net sales	196,030	207,139
Cost of sales	117,156	124,990
Gross profit	78,873	82,148
Selling, general and administrative expenses	72,985	77,682
Operating profit	5,888	4,466
Non-operating income		
Rental income from real estate	860	870
Other	1,079	1,006
Total non-operating income	1,939	1,876
Non-operating expenses		
Interest expenses	75	125
Rental expenses on real estate	434	467
Other	87	192
Total non-operating expenses	596	785
Ordinary profit	7,231	5,557
Extraordinary income		
Gain on sale of non-current assets	–	0
Penalty income	325	–
Gain on sale of businesses	–	286
Total extraordinary income	325	286
Extraordinary losses		
Loss on retirement of non-current assets	49	121
Impairment losses	226	62
Other	321	2
Total extraordinary losses	596	186
Profit before income taxes	6,960	5,657
Income taxes - current	2,461	2,046
Total income taxes	2,461	2,046
Profit	4,499	3,611
Profit attributable to owners of parent	4,499	3,611

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended March 31, 2025	Nine months ended March 31, 2026
Profit	4,499	3,611
Other comprehensive income		
Valuation difference on available-for-sale securities	363	(199)
Deferred gains or losses on hedges	13	25
Foreign currency translation adjustment	6	17
Remeasurements of defined benefit plans, net of tax	(104)	(104)
Total other comprehensive income	279	(261)
Comprehensive income	4,779	3,350
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,779	3,350
Comprehensive income attributable to non-controlling interests	–	–