



Consolidated Financial Results for the Year Ended March 31, 2026 [Japanese GAAP]

April 28, 2026

Company name: RION CO., LTD.

Listing: Tokyo Stock Exchange

Securities code: 6823

URL: <https://www.rion.co.jp>

Representative: Koki Kato

President & CEO

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Executive Officer and Head of Corporate Planning Division

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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 24, 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 (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	28,501	2.2	4,361	8.1	4,443	8.2	3,345	17.0
March 31, 2025	27,877	8.4	4,033	16.1	4,106	15.3	2,859	7.8

(Note) Comprehensive income: Fiscal year ended March 31, 2026: ¥ 4,287 million [45.9%]
Fiscal year ended March 31, 2025: ¥ 2,938 million [(6.3) %]

	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
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2026	271.41	-	10.1	11.0	15.3
March 31, 2025	232.19	-	9.4	10.8	14.5

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2026: ¥ -million
Fiscal year ended March 31, 2025: ¥ -million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2026	41,784	34,803	83.3	2,822.57
March 31, 2025	39,132	31,435	80.3	2,551.75

(Reference) Equity: As of March 31, 2026: ¥ 34,803 million
As of March 31, 2025: ¥ 31,435 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
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2026	4,165	(753)	(954)	8,397
March 31, 2025	3,437	(1,685)	(748)	5,848

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2025	-	28.00	-	42.00	70.00	862	30.1	2.8
March 31, 2026	-	35.00	-	50.00	85.00	1,048	31.3	3.2
Fiscal year ending March 31, 2027 (Forecast)	-	45.00	-	45.00	90.00		32.2	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (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	13,800	1.3	2,050	3.3	2,050	0.9	1,500	3.4	121.65
Full year	29,700	4.2	4,700	7.7	4,750	6.9	3,450	3.1	279.80

* Notes

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

None

Newly included: - (Company name:)
Excluded: - (Company name:)

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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(3) Number of issued shares (common shares)

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

March 31, 2026: 12,347,700 shares
March 31, 2025: 12,336,700 shares

2) Number of treasury shares at the end of the period:

March 31, 2026: 17,382 shares
March 31, 2025: 17,382 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2026: 12,326,651 shares
Fiscal Year ended March 31, 2025: 12,316,385 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results For the Fiscal Year Ended March 31, 2026 (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		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	23,123	0.9	3,704	7.0	4,173	(5.3)	3,241	(2.2)
March 31, 2025	22,913	9.1	3,461	23.8	4,407	5.9	3,314	(3.2)

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	262.96	-
March 31, 2025	269.12	-

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	38,512	32,009	83.1	2,596.02
March 31, 2025	37,024	29,453	79.6	2,390.82

(Reference) Equity: As of March 31, 2026: ¥ 32,009 million
As of March 31, 2025: ¥ 29,453 million

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

* Proper use of earnings forecasts, and other special matters

Forward-looking statements such as results forecasts included in this document are based on information available to the Company at the time of the announcement and on certain assumptions considered reasonable. Actual results may differ materially from forecasts depending on a range of factors.

Consolidated Financial Statements

Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	6,014,015	8,562,701
Notes and accounts receivable - trade	5,619,809	5,453,500
Electronically recorded monetary claims - operating	2,201,004	2,716,319
Inventories	8,034,551	7,838,874
Prepaid expenses	218,272	288,693
Accounts receivable - other	401,196	35,233
Other	202,054	244,795
Allowance for doubtful accounts	(7,457)	(8,143)
Total current assets	22,683,445	25,131,973
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,310,237	4,057,279
Machinery, equipment and vehicles, net	332,792	309,347
Tools, furniture and fixtures, net	1,081,339	991,102
Land	5,927,059	5,927,059
Construction in progress	178,057	138,330
Other, net	10,888	4,687
Total property, plant and equipment	11,840,373	11,427,806
Intangible assets		
Goodwill	727,641	752,707
Software	750,778	774,533
Software in progress	547,186	167,519
Other	212,936	210,253
Total intangible assets	2,238,543	1,905,013
Investments and other assets		
Investment securities	1,188,399	1,520,674
Long-term loans receivable	30,885	34,665
Long-term prepaid expenses	66,976	48,008
Retirement benefit asset	-	912,771
Deferred tax assets	803,497	539,273
Leasehold and guarantee deposits	191,457	195,192
Other	90,580	70,279
Allowance for doubtful accounts	(1,600)	(1,608)
Total investments and other assets	2,370,196	3,319,257
Total non-current assets	16,449,112	16,652,077
Total assets	39,132,557	41,784,051

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	2,250,020	1,643,928
Electronically recorded obligations - operating	46,704	30,577
Accrued expenses	395,462	361,459
Income taxes payable	824,871	642,589
Accrued consumption taxes	24,455	22,797
Contract liabilities	68,568	121,351
Provision for bonuses	1,243,575	1,289,149
Provision for product warranties	251,785	297,545
Other	349,413	218,778
Total current liabilities	5,454,857	4,628,179
Non-current liabilities		
Deferred tax liabilities	58,047	60,188
Deferred tax liabilities for land revaluation	1,477,637	1,477,637
Retirement benefit liability	506,635	619,151
Other	199,608	195,680
Total non-current liabilities	2,241,928	2,352,657
Total liabilities	7,696,786	6,980,836
Net assets		
Shareholders' equity		
Share capital	2,064,899	2,079,254
Capital surplus	2,488,397	2,502,752
Retained earnings	22,549,374	24,946,037
Treasury shares	(10,728)	(10,728)
Total shareholders' equity	27,091,944	29,517,316
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	480,787	716,209
Revaluation reserve for land	3,207,031	3,207,031
Foreign currency translation adjustment	(42,443)	165,123
Remeasurements of defined benefit plans	698,452	1,197,533
Total accumulated other comprehensive income	4,343,827	5,285,897
Total net assets	31,435,771	34,803,214
Total liabilities and net assets	39,132,557	41,784,051

Consolidated Statements of Income and Comprehensive Income
Consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	27,877,879	28,501,956
Cost of sales	13,815,245	14,444,538
Gross profit	14,062,633	14,057,417
Selling, general and administrative expenses		
Personnel expenses	4,503,605	4,472,453
Provision of allowance for doubtful accounts	(2,209)	(135)
Provision for bonuses	568,691	574,896
Retirement benefit expenses	160,199	150,829
Research and development expenses	782,654	843,172
Amortization of goodwill	68,464	72,427
Other	3,947,237	3,581,807
Total selling, general and administrative expenses	10,028,644	9,695,451
Operating profit	4,033,989	4,361,966
Non-operating income		
Interest income	13,213	15,700
Dividend income	31,246	40,843
Rental income from buildings	41,202	40,190
Foreign exchange gains	2,736	3,623
Other	37,924	37,214
Total non-operating income	126,323	137,571
Non-operating expenses		
Interest expenses	2,158	2,341
Commission expenses	43,867	48,265
Other	7,867	5,277
Total non-operating expenses	53,894	55,884
Ordinary profit	4,106,418	4,443,652
Extraordinary income		
Gain on sale of non-current assets	-	723
Total extraordinary income	-	723
Extraordinary losses		
Loss on sale of non-current assets	-	255
Loss on retirement of non-current assets	41,238	46,829
Loss on sale of investment securities	-	23,994
Demolition costs of buildings	114,510	-
Burial cultural asset investigation expense	10,100	-
Donations	40,134	-
Total extraordinary losses	205,984	71,078
Profit before income taxes	3,900,433	4,373,297
Income taxes - current	1,085,395	1,107,523
Income taxes - deferred	(44,731)	(79,860)
Total income taxes	1,040,663	1,027,662
Profit	2,859,770	3,345,634
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	2,859,770	3,345,634

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	2,859,770	3,345,634
Other comprehensive income		
Valuation difference on available-for-sale securities	(48,304)	235,421
Revaluation reserve for land	(42,191)	-
Foreign currency translation adjustment	2,552	207,566
Remeasurements of defined benefit plans, net of tax	166,270	499,081
Total other comprehensive income	78,325	942,069
Comprehensive income	2,938,096	4,287,704
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,938,096	4,287,704
Comprehensive income attributable to non-controlling interests	-	-

Consolidated Statement of Changes in Equity
For the fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,052,306	2,475,805	20,400,637	(10,728)	24,918,021
Changes during period					
Issuance of new shares	12,592	12,592			25,185
Dividends of surplus			(738,877)		(738,877)
Profit attributable to owners of parent			2,859,770		2,859,770
Reversal of revaluation reserve for land			27,844		27,844
Net changes in items other than shareholders' equity					
Total changes during period	12,592	12,592	2,148,737	-	2,173,923
Balance at end of period	2,064,899	2,488,397	22,549,374	(10,728)	27,091,944

	Accumulated other comprehensive income					Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	529,092	3,277,067	(44,995)	532,182	4,293,346	29,211,367
Changes during period						
Issuance of new shares						25,185
Dividends of surplus						(738,877)
Profit attributable to owners of parent						2,859,770
Reversal of revaluation reserve for land						27,844
Net changes in items other than shareholders' equity	(48,304)	(70,036)	2,552	166,270	50,481	50,481
Total changes during period	(48,304)	(70,036)	2,552	166,270	50,481	2,224,404
Balance at end of period	480,787	3,207,031	(42,443)	698,452	4,343,827	31,435,771

For the fiscal year ended March 31, 2026

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,064,899	2,488,397	22,549,374	(10,728)	27,091,944
Changes during period					
Issuance of new shares	14,355	14,355			28,710
Dividends of surplus			(948,972)		(948,972)
Profit attributable to owners of parent			3,345,634		3,345,634
Reversal of revaluation reserve for land					-
Net changes in items other than shareholders' equity					
Total changes during period	14,355	14,355	2,396,662	-	2,425,372
Balance at end of period	2,079,254	2,502,752	24,946,037	(10,728)	29,517,316

	Accumulated other comprehensive income					Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	480,787	3,207,031	(42,443)	698,452	4,343,827	31,435,771
Changes during period						
Issuance of new shares						28,710
Dividends of surplus						(948,972)
Profit attributable to owners of parent						3,345,634
Reversal of revaluation reserve for land						-
Net changes in items other than shareholders' equity	235,421	-	207,566	499,081	942,069	942,069
Total changes during period	235,421	-	207,566	499,081	942,069	3,367,442
Balance at end of period	716,209	3,207,031	165,123	1,197,533	5,285,897	34,803,214

Consolidated Statement of Cash Flows

(Thousands 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	3,900,433	4,373,297
Depreciation	1,173,924	1,331,370
Amortization of goodwill	68,464	72,427
Increase (decrease) in allowance for doubtful accounts	(2,398)	(135)
Increase (decrease) in provision for bonuses	42,249	42,789
Increase (decrease) in provision for product warranties	33,758	45,344
Increase (decrease) in retirement benefit liability	(45,290)	(70,518)
Interest and dividend income	(44,459)	(56,543)
Interest expenses	2,158	2,341
Foreign exchange losses (gains)	15,041	(56,228)
Loss (gain) on sale of investment securities	-	23,994
Loss (gain) on sale and retirement of property, plant and equipment	41,238	46,361
Demolition costs of buildings	114,510	-
Burial cultural asset investigation expense	10,100	-
Decrease (increase) in trade receivables	(141,697)	(317,000)
Decrease (increase) in inventories	(826,708)	220,818
Increase (decrease) in trade payables	(222,602)	(633,315)
Increase (decrease) in accrued consumption taxes	(155,885)	(1,657)
Other, net	297,257	379,668
Subtotal	4,260,096	5,403,014
Interest and dividends received	44,476	56,472
Interest paid	(2,158)	(2,341)
Payments for demolition costs of buildings	(153,010)	-
Payments for burial cultural asset investigation expense	(54,700)	-
Income taxes paid	(657,543)	(1,291,861)
Net cash provided by (used in) operating activities	3,437,160	4,165,283
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,298,195)	(602,602)
Purchase of intangible assets	(275,891)	(145,929)
Purchase of shares of subsidiaries and associates	(150,495)	-
Other, net	38,774	(4,546)
Net cash provided by (used in) investing activities	(1,685,807)	(753,078)
Cash flows from financing activities		
Dividends paid	(738,696)	(948,003)
Other, net	(10,147)	(6,625)
Net cash provided by (used in) financing activities	(748,844)	(954,628)
Effect of exchange rate change on cash and cash equivalents	(14,106)	91,109
Net increase (decrease) in cash and cash equivalents	988,401	2,548,686
Cash and cash equivalents at beginning of period	4,860,213	5,848,615
Cash and cash equivalents at end of period	5,848,615	8,397,301