

Translation

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

May 12, 2026

Company name: KAWADA TECHNOLOGIES, INC.
 Stock exchange listing: Tokyo
 Stock code: 3443 URL: <https://www.kawada.jp/>
 Representative: Representative Director and President Tadahiro Kawada
 Inquiries: Managing Director Satoru Watanabe TEL: +81-3-3915-7722
 Scheduled date of ordinary general meeting of shareholders: June 25, 2026
 Scheduled date to file Securities Report: June 22, 2026
 Scheduled date to commence dividend payments: June 26, 2026
 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 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	115,025	(13.5)	8,598	(11.2)	11,055	(12.4)	8,782	(20.9)
Fiscal year ended March 31, 2025	132,905	2.9	9,684	10.9	12,616	19.7	11,107	47.3

Note: Comprehensive income Fiscal year ended March 31, 2026: ¥10,606 million [(11.0)%]
 Fiscal year ended March 31, 2025: ¥11,916 million [33.1%]

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2026	168.03	–	9.2	6.7	7.5
Fiscal year ended March 31, 2025	214.32	–	12.8	7.7	7.3

Reference: Share of profit of entities accounted for using equity method Fiscal year ended March 31, 2026 ¥2,299 million
 Fiscal year ended March 31, 2025 ¥3,052 million

Note: The Company conducted a stock split of common share at a ratio of 3-for-1 on April 1, 2026. “Earnings per share” and “Diluted earnings per share” are calculated on the assumption that said splitting of shares had been made at the beginning of the previous fiscal year.

(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	162,986	99,510	60.7	1,891.42
As of March 31, 2025	165,511	91,569	55.0	1,746.07

Reference: Equity As of March 31, 2026: ¥98,955 million
 As of March 31, 2025: ¥91,062 million

Note: The Company conducted a stock split of common share at a ratio of 3-for-1 on April 1, 2026. “Net assets per share” is calculated on the assumption that said splitting of shares had been made at the beginning of the previous fiscal year.

(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	15,160	(1,828)	(10,134)	17,477
Fiscal year ended March 31, 2025	9,839	(2,981)	(8,659)	14,279

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	–	45.00	–	100.00	145.00	2,516	22.6	2.9
Fiscal year ended March 31, 2026	–	65.00	–	86.00	151.00	2,633	30.0	2.8
Fiscal year ending March 31, 2027 (Forecast)	–	21.00	–	21.00	42.00		30.9	

Note: The Company conducted a stock split of common share at a ratio of 3-for-1 on April 1, 2026. The amounts shown for the dividends for the fiscal year ended March 31, 2025 and the fiscal year ended March 31, 2026 are the actual dividend amounts before the share split.

3. Forecast of consolidated financial results 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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	125,000	8.7	7,200	(16.3)	9,500	(14.1)	7,100	(19.2)	135.71

4. Notes

- (1) Significant changes in the scope of consolidation during the period: No
- (2) 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

(3) 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	52,422,630 shares	As of March 31, 2025	52,422,630 shares
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Number of treasury shares at the end of the period

As of March 31, 2026	104,463 shares	As of March 31, 2025	269,619 shares
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Average number of shares during the period

Fiscal year ended March 31, 2026	52,267,041 shares	Fiscal year ended March 31, 2025	51,827,088 shares
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Note: The Company conducted a stock split of common share at a ratio of 3-for-1 on April 1, 2026. "Total number of issued shares at the end of the period," "Number of treasury shares at the end of the period," and "Average number of shares during the period" are calculated on the assumption that said splitting of shares had been made at the beginning of the previous fiscal year.

Reference: Summary 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

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2026	5,076	30.9	3,267	43.0	3,255	43.3	3,600	38.4
Fiscal year ended March 31, 2025	3,878	121.3	2,285	675.8	2,271	786.6	2,601	386.1

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Fiscal year ended March 31, 2026	68.89		–	
Fiscal year ended March 31, 2025	50.19		–	

Note: The Company conducted a stock split of common share at a ratio of 3-for-1 on April 1, 2026. “Earnings per share” and “Diluted earnings per share” are calculated on the assumption that said splitting of shares had been made at the beginning of the previous fiscal year.

(2) Non-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	25,509	24,867	97.5	475.32
As of March 31, 2025	24,475	23,927	97.8	458.79

Reference: Equity As of March 31, 2026: ¥24,867 million
As of March 31, 2025: ¥23,927 million

Note: The Company conducted a stock split of common share at a ratio of 3-for-1 on April 1, 2026. “Net assets per share” is calculated on the assumption that said splitting of shares had been made at the beginning of the previous fiscal year.

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

* Proper use of forecasts of financial results, and other special matters

- Forward-looking statements, including the consolidated forecasts stated in these materials, are based on information currently available to the Company and certain assumptions deemed reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Results may differ materially from the consolidated forecasts due to various factors.
- We are scheduled to hold a financial results presentation meeting for institutional investors and analysts. The materials on financial results to be used at and the video of the meeting will be available on our website.

Consolidated financial statements and significant notes thereto

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	14,363	17,563
Notes receivable, accounts receivable from completed construction contracts and other	63,805	57,333
Electronically recorded monetary claims - operating	4,363	2,667
Costs on construction contracts in progress	126	81
Other inventories	1,406	1,309
Other	3,181	3,529
Allowance for doubtful accounts	(6)	(5)
Total current assets	87,241	82,479
Non-current assets		
Property, plant and equipment		
Buildings and structures	24,723	24,744
Machinery, vehicles, tools, furniture and fixtures	26,626	27,571
Aircraft	6,055	5,312
Land	14,953	14,305
Leased assets	3,448	3,416
Construction in progress	45	19
Accumulated depreciation	(48,477)	(48,572)
Total property, plant and equipment	27,375	26,797
Intangible assets	1,236	1,275
Investments and other assets		
Investment securities	4,074	4,395
Shares of subsidiaries and associates	40,757	42,696
Retirement benefit asset	–	351
Deferred tax assets	3,955	2,980
Other	885	2,024
Allowance for doubtful accounts	(15)	(15)
Total investments and other assets	49,657	52,434
Total non-current assets	78,269	80,507
Total assets	165,511	162,986

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	17,651	12,916
Electronically recorded obligations - operating	186	2,033
Short-term borrowings	6,345	1,500
Current portion of long-term borrowings	4,281	4,379
Current portion of bonds payable	1,085	1,055
Lease liabilities	452	447
Income taxes payable	1,700	638
Advances received on construction contracts in progress	7,403	9,357
Unearned revenue	2,513	2,678
Provision for bonuses	2,405	2,263
Provision for warranties for completed construction	66	29
Provision for loss on construction contracts	2,908	3,805
Other	9,700	7,403
Total current liabilities	56,700	48,509
Non-current liabilities		
Bonds payable	2,065	1,640
Long-term borrowings	9,552	8,883
Lease liabilities	1,917	1,635
Deferred tax liabilities for land revaluation	1,516	1,514
Provision for retirement benefits for directors (and other officers)	663	699
Retirement benefit liability	1,320	428
Asset retirement obligations	133	130
Negative goodwill	34	15
Other	37	19
Total non-current liabilities	17,241	14,966
Total liabilities	73,942	63,475
Net assets		
Shareholders' equity		
Share capital	5,374	5,374
Capital surplus	9,922	10,032
Retained earnings	69,665	75,579
Treasury shares	(169)	(67)
Total shareholders' equity	84,793	90,919
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,561	3,304
Revaluation reserve for land	928	920
Foreign currency translation adjustment	1,962	2,203
Remeasurements of defined benefit plans	817	1,607
Total accumulated other comprehensive income	6,269	8,036
Non-controlling interests	506	555
Total net assets	91,569	99,510
Total liabilities and net assets	165,511	162,986

Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	132,905	115,025
Cost of sales	111,163	93,671
Gross profit	21,742	21,354
Selling, general and administrative expenses	12,057	12,756
Operating profit	9,684	8,598
Non-operating income		
Interest and dividend income	150	151
Rental income	157	161
Amortization of negative goodwill	20	20
Share of profit of entities accounted for using equity method	3,052	2,299
Subsidy income	543	600
Other	125	259
Total non-operating income	4,049	3,493
Non-operating expenses		
Interest expenses	454	391
Rental expenses	502	494
Other	159	149
Total non-operating expenses	1,117	1,035
Ordinary profit	12,616	11,055
Extraordinary income		
Gain on sale of shares of subsidiaries and associates	50	–
Gain on sale of investment securities	–	375
Reversal of provision for retirement benefits for directors (and other officers)	106	–
Subsidy income	16	7
Total extraordinary income	173	383
Extraordinary losses		
Impairment losses	3	124
Loss on tax purpose reduction entry of non-current assets	16	7
Loss on valuation of investment securities	22	–
Loss on valuation of shares of subsidiaries and associates	29	9
Settlement payments	35	–
Total extraordinary losses	106	142
Profit before income taxes	12,683	11,296
Income taxes - current	3,285	1,964
Income taxes - deferred	(1,759)	496
Total income taxes	1,525	2,460
Profit	11,157	8,835
Profit attributable to non-controlling interests	50	53
Profit attributable to owners of parent	11,107	8,782

Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	11,157	8,835
Other comprehensive income		
Valuation difference on available-for-sale securities	172	308
Revaluation reserve for land	(43)	–
Remeasurements of defined benefit plans, net of tax	174	828
Share of other comprehensive income of entities accounted for using equity method	454	634
Total other comprehensive income	758	1,770
Comprehensive income	11,916	10,606
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,866	10,553
Comprehensive income attributable to non-controlling interests	50	53

Consolidated statements of changes in equity

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	5,311	10,548	61,576	(1,050)	76,386
Changes during period					
Issuance of new shares - exercise of share acquisition rights	63	63			127
Dividends of surplus			(3,034)		(3,034)
Profit attributable to owners of parent			11,107		11,107
Reversal of revaluation reserve for land			2		2
Purchase of treasury shares				(2)	(2)
Disposal of treasury shares		62		131	193
Cancellation of treasury shares		(752)		752	-
Increase in retained earnings from increase in entities accounted for using equity method			13		13
Net changes in items other than shareholders' equity					
Total changes during period	63	(626)	8,088	881	8,406
Balance at end of period	5,374	9,922	69,665	(169)	84,793

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	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	2,407	976	1,530	598	5,513	1	462	82,363
Changes during period								
Issuance of new shares - exercise of share acquisition rights								127
Dividends of surplus								(3,034)
Profit attributable to owners of parent								11,107
Reversal of revaluation reserve for land								2
Purchase of treasury shares								(2)
Disposal of treasury shares								193
Cancellation of treasury shares								-
Increase in retained earnings from increase in entities accounted for using equity method								13
Net changes in items other than shareholders' equity	153	(48)	432	218	756	(1)	44	799
Total changes during period	153	(48)	432	218	756	(1)	44	9,205
Balance at end of period	2,561	928	1,962	817	6,269	-	506	91,569

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	5,374	9,922	69,665	(169)	84,793
Changes during period					
Dividends of surplus			(2,872)		(2,872)
Profit attributable to owners of parent			8,782		8,782
Reversal of revaluation reserve for land			4		4
Purchase of treasury shares				(4)	(4)
Disposal of treasury shares		110		105	216
Net changes in items other than shareholders' equity					
Total changes during period	–	110	5,914	101	6,126
Balance at end of period	5,374	10,032	75,579	(67)	90,919

	Accumulated other comprehensive income					Non-controlling interests	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	2,561	928	1,962	817	6,269	506	91,569
Changes during period							
Dividends of surplus							(2,872)
Profit attributable to owners of parent							8,782
Reversal of revaluation reserve for land							4
Purchase of treasury shares							(4)
Disposal of treasury shares							216
Net changes in items other than shareholders' equity	743	(7)	240	790	1,766	48	1,815
Total changes during period	743	(7)	240	790	1,766	48	7,941
Balance at end of period	3,304	920	2,203	1,607	8,036	555	99,510

Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	12,683	11,296
Depreciation	3,075	3,117
Impairment losses	3	124
Amortization of negative goodwill	(19)	(19)
Increase (decrease) in allowance for doubtful accounts	0	(0)
Increase (decrease) in provision for bonuses	144	(141)
Increase (decrease) in provision for warranties for completed construction	1	(37)
Increase (decrease) in provision for loss on construction contracts	1,233	897
Increase (decrease) in provision for retirement benefits for directors (and other officers)	44	35
Increase (decrease) in other provisions	4	235
Increase (decrease) in retirement benefit liability	(165)	43
Decrease (increase) in retirement benefit asset	–	(85)
Interest and dividend income	(150)	(151)
Interest expenses	454	391
Share of loss (profit) of entities accounted for using equity method	(3,052)	(2,299)
Loss (gain) on sale of investment securities	(7)	(375)
Loss (gain) on valuation of investment securities	23	–
Loss (gain) on sale of non-current assets	(1)	(59)
Loss on retirement of non-current assets	8	40
Loss on tax purpose reduction entry of non-current assets	16	7
Insurance claim income	(20)	(28)
Subsidy income	(741)	(793)
Decrease (increase) in trade receivables	(2,611)	8,168
Decrease (increase) in costs on construction contracts in progress	12	44
Decrease (increase) in inventories	(159)	97
Increase (decrease) in trade payables	(3,109)	(2,887)
Increase (decrease) in advances received on construction contracts in progress	1,585	1,954
Increase (decrease) in accrued consumption taxes	4,169	(2,421)
Other, net	325	382
Subtotal	13,745	17,536
Proceeds from insurance income	20	28
Subsidies received	995	715
Settlement paid	(35)	–
Income taxes paid	(4,887)	(3,119)
Net cash provided by (used in) operating activities	9,839	15,160

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from investing activities		
Payments into time deposits	(11)	(11)
Proceeds from withdrawal of time deposits	13	10
Purchase of property, plant and equipment	(2,683)	(2,537)
Proceeds from sale of property, plant and equipment	14	131
Purchase of intangible assets	(533)	(615)
Purchase of investment securities	(255)	(4)
Proceeds from sale of investment securities	8	480
Purchase of shares of subsidiaries and associates	(39)	–
Loan advances	(70)	(60)
Proceeds from collection of loans receivable	20	50
Interest and dividends received	575	1,124
Other, net	(19)	(395)
Net cash provided by (used in) investing activities	(2,981)	(1,828)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(3,405)	(4,845)
Proceeds from long-term borrowings	4,490	4,100
Repayments of long-term borrowings	(4,836)	(4,671)
Proceeds from issuance of bonds	989	692
Redemption of bonds	(1,060)	(1,155)
Interest paid	(454)	(380)
Repayments of lease liabilities	(548)	(471)
Dividends paid	(3,021)	(2,859)
Other, net	(813)	(545)
Net cash provided by (used in) financing activities	(8,659)	(10,134)
Effect of exchange rate change on cash and cash equivalents	(21)	0
Net increase (decrease) in cash and cash equivalents	(1,823)	3,197
Cash and cash equivalents at beginning of period	16,102	14,279
Cash and cash equivalents at end of period	14,279	17,477

Notes regarding segment information, etc.

1 Outline of reportable segments

It is possible to obtain separate financial information on the reportable segments of the Group among its components, and the Board of Directors examines the segments periodically in order to determine the allocation of its corporate resources and evaluate its performance.

The Group has in place divisions by product and service categories at the headquarters and they engage in business activities through devising all-inclusive domestic and overseas strategies for products-services handled.

Therefore, the Group is composed of division-based segments by product and service categories and has four reportable segments, namely, the Steel Construction Segment, the Civil Engineering Segment, the Architecture Segment and the Solution Segment.

The Steel Construction Segment engages in design, fabrication, erection, and installation of steel bridges and building structure / steel structure. The Civil Engineering Segment engages in design, fabrication, erection, and installation for pre-stressed concrete bridges and pre-beam bridges, as well as bridge repair and maintenance work contracting. The Architecture Segments engages in design and undertaking the construction work for general construction and pre-engineered metal buildings. The Solution Segment mainly conducts development and sales of software and fabrication and sales of next-generation industrial robots.

2 Methods to compute net sales, profit (loss), assets, and liabilities and other accounts by reportable segment

The accounting treatment methods for the reported business segments are more or less identical to those adopted in preparing consolidated financial statements.

Profits (losses) of reportable segments are on an operating profit (loss) basis. Internal profits (losses) and transfers in segments were based on prevailing market prices.

3 Matters related to net sales, profit (loss), assets, and liabilities and other accounts by reportable segment
Fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments					Others (Note)	Total
	Steel Construc- tion	Civil Engineering	Architec- ture	Solution	Total		
Net sales							
Revenues from external customers	62,053	38,316	15,463	7,579	123,412	9,493	132,905
Transactions with other segments	1,119	306	9	369	1,804	305	2,110
Total	63,172	38,622	15,473	7,949	125,217	9,798	135,015
Segment profit (loss)	6,274	2,106	1,444	2,982	12,806	(172)	12,634
Segment assets	58,639	30,694	6,166	13,466	108,967	10,500	119,467
Other items							
Depreciation	1,124	401	15	508	2,050	861	2,911
Increase in property, plant and equipment and intangible assets	789	247	9	448	1,494	1,048	2,543

Note: The "Others" category is a segment containing the businesses not included in the reportable segments, and it includes businesses related to aviation, real estate transaction and leasing, etc.

Fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segments					Others (Note)	Total
	Steel Construc- tion	Civil Engineering	Architec- ture	Solution	Total		
Net sales							
Revenues from external customers	48,693	32,599	16,594	7,853	105,741	9,284	115,025
Transactions with other segments	1,185	318	109	343	1,957	265	2,222
Total	49,879	32,918	16,703	8,197	107,698	9,549	117,248
Segment profit (loss)	6,320	1,654	1,308	3,098	12,381	(388)	11,993
Segment assets	51,143	28,274	6,873	14,791	101,082	10,625	111,708
Other items							
Depreciation	1,094	399	20	511	2,026	932	2,958
Increase in property, plant and equipment and intangible assets	936	484	52	580	2,054	991	3,045

Note: The "Others" category is a segment containing the businesses not included in the reportable segments, and it includes businesses related to aviation, real estate transaction and leasing, etc.

4 Difference between the total amount of profit or loss of the reportable segments and the amount recorded in quarterly consolidated statements of income, and description of said difference (comparability adjustment)

(Millions of yen)

Net sales	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Reportable segments total	125,217	107,698
Other income	9,798	9,549
Elimination of intersegment transactions	(2,110)	(2,222)
Net sales in the consolidated statements of income	132,905	115,025

(Millions of yen)

Profit	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Reportable segments total	12,806	12,381
Loss from "Others"	(172)	(388)
Elimination of intersegment transactions	(455)	(430)
Company-wide expenses (Note)	(3,217)	(3,689)
Other adjustments	722	724
Operating profit in the consolidated statements of income	9,684	8,598

Note: Company-wide expenses are mainly general and administrative expenses, which are not attributable to the reportable segments.

(Millions of yen)

Assets	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Reportable segments total	108,967	101,082
Other assets	10,500	10,625
Company-wide assets (Note)	46,044	51,277
Total assets in the consolidated statements of income	165,511	162,986

Note: Company-wide assets refers mainly to surplus cash investments (cash and deposits) and long-term investments (investment securities) and assets related to the administrative unit that are each not of reportable segments.

(Millions of yen)

Other items	Reportable segments total		Others		Adjustments		Amount recorded in consolidated financial statements	
	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Depreciation	2,050	2,026	861	932	163	158	3,075	3,117
Increase in property, plant and equipment and intangible assets	1,494	2,054	1,048	991	105	543	2,648	3,589

Note: Adjustments for increases in property, plant and equipment and intangible assets were for facilities attached to buildings and equipment of the headquarters administrative unit, research & development facilities and clerical work control software, etc.