

May 12, 2026

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



Company name: USS Co., Ltd.  
 Listing: Tokyo Stock Exchange / Nagoya Stock Exchange  
 Securities code: 4732  
 URL: <https://www.ussnet.co.jp/en/>  
 Representative: Yukihiro Ando, Chairman and Representative Director  
 Inquiries: Masafumi Yamanaka, Executive Vice President and Officer of Supervisory Office  
 Telephone: +81-52-689-1129  
 Scheduled date of annual general meeting of shareholders: June 23, 2026  
 Scheduled date to commence dividend payments: June 24, 2026  
 Scheduled date to file annual securities report: June 22, 2026  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(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	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	113,854	9.5	59,847	10.4	60,590	10.4	41,360	9.9
March 31, 2025	104,021	6.6	54,206	10.8	54,883	10.5	37,636	14.4

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥41,934 million [10.8%]  
 For the fiscal year ended March 31, 2025: ¥37,845 million [13.8%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	88.78	88.53	20.1	22.5	52.6
March 31, 2025	78.65	78.51	18.9	20.4	52.1

#### (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	270,130	210,966	76.7	446.00
March 31, 2025	267,348	207,354	76.2	430.50

Reference: Equity  
 As of March 31, 2026: ¥207,078 million  
 As of March 31, 2025: ¥203,761 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	43,913	(21,271)	(38,428)	88,933
March 31, 2025	38,157	(5,995)	(29,951)	104,719

## 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	-	20.60	-	22.80	43.40	20,706	55.0	10.4
Fiscal year ended March 31, 2026	-	25.20	-	29.50	54.70	25,375	61.4	12.5
Fiscal year ending March 31, 2027 (Forecast)	-	27.50	-	27.50	55.00		60.0	

Notes: 1. The total amount of dividends for the fiscal year ended March 31, 2025 includes 16 million yen, the total dividends for the fiscal year ended March 31, 2026 includes 7 million yen, and dividends for the USS Employee Stock Ownership Plan Trust.

2. The dividend payout ratio (consolidated) is calculated by dividing the total amount of dividends by the net income attributable to owners of the parent company.

## 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	59,500	10.2	29,850	4.0	30,240	4.1	20,290	1.7	44.42
Fiscal year ending March 31, 2027	119,800	5.2	61,000	1.9	61,800	2.0	41,600	0.6	91.35

\* **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	474,000,000 shares
As of March 31, 2025	514,000,000 shares

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

As of March 31, 2026	9,702,502 shares
As of March 31, 2025	40,694,522 shares

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

Fiscal year ended March 31, 2026	465,851,381 shares
Fiscal year ended March 31, 2025	478,489,178 shares

Note: The number of treasury shares at the end of the fiscal year includes shares owned by the USS Employee Stock Ownership Plan Trust.  
(75,900 shares for the fiscal year ended March 31, 2026, 306,900 shares for the fiscal year ended March 31, 2025)

\* 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

(Method of accessing supplementary material on financial results and contents of the financial results briefing)

The Company plans to hold a briefing for institutional investors and analysts on Wednesday, May 13, 2026.

The supplementary financial results briefing materials and financial results briefing videos distributed at this briefing will be posted on the Company's website promptly after the meeting.

# Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	113,219	110,433
Receivables due from member dealers at auction	13,767	13,433
Notes and accounts receivable - trade, and contract assets	2,419	3,700
Operating loans	8,844	10,394
Securities	3,000	-
Inventories	1,656	1,883
Prepaid expenses	220	247
Other	1,767	1,958
Allowance for doubtful accounts	(253)	(308)
Total current assets	144,641	141,741
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	30,694	36,188
Machinery, equipment and vehicles, net	1,155	872
Tools, furniture and fixtures, net	1,486	1,832
Land	63,564	62,702
Leased assets, net	160	179
Construction in progress	1,271	104
Total property, plant and equipment	98,333	101,880
Intangible assets		
Goodwill	6,747	6,207
Other	6,119	7,519
Total intangible assets	12,866	13,726
Investments and other assets		
Investment securities	511	493
Long-term loans receivable	36	40
Long-term prepaid expenses	212	263
Deferred tax assets	2,356	2,737
Deferred tax assets for land revaluation	2,529	2,529
Investment property, net	4,183	5,022
Other	2,112	2,383
Allowance for doubtful accounts	(435)	(688)
Total investments and other assets	11,506	12,781
Total non-current assets	122,706	128,389
Total assets	267,348	270,130

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Payables due to member dealers at auction	30,005	27,992
Notes and accounts payable - trade	904	1,292
Short-term borrowings	340	697
Current portion of long-term borrowings	220	1,320
Lease liabilities	34	50
Income taxes payable	10,215	10,912
Deposits received	2,496	2,594
Provision for bonuses	971	1,017
Provision for bonuses for directors (and other officers)	100	109
Provision for share-based payments	72	86
Other	5,790	6,096
Total current liabilities	51,151	52,169
Non-current liabilities		
Long-term borrowings	1,617	-
Lease liabilities	34	30
Long-term accounts payable - other	138	138
Deferred tax liabilities	8	-
Provision for share-based payments	115	138
Retirement benefit liability	1,007	1,009
Long-term guarantee deposits	4,908	5,029
Asset retirement obligations	641	646
Other	370	-
Total non-current liabilities	8,842	6,993
Total liabilities	59,993	59,163
<b>Net assets</b>		
Shareholders' equity		
Share capital	18,881	18,881
Capital surplus	9,057	9,038
Retained earnings	214,166	193,843
Treasury shares	(32,958)	(9,328)
Total shareholders' equity	209,147	212,434
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	111	99
Revaluation reserve for land	(5,563)	(5,563)
Remeasurements of defined benefit plans	66	108
Total accumulated other comprehensive income	(5,385)	(5,356)
Share acquisition rights	442	442
Non-controlling interests	3,150	3,446
Total net assets	207,354	210,966
Total liabilities and net assets	267,348	270,130

# Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	104,021	113,854
Cost of sales	39,199	42,402
Gross profit	64,821	71,451
Selling, general and administrative expenses	10,615	11,603
Operating profit	54,206	59,847
Non-operating income		
Interest income	31	114
Rental income from real estate	648	604
Miscellaneous income	201	214
Total non-operating income	881	933
Non-operating expenses		
Interest expenses	9	13
Rental costs on real estate	173	147
Miscellaneous losses	20	30
Total non-operating expenses	204	191
Ordinary profit	54,883	60,590
Extraordinary income		
Gain on sale of non-current assets	151	56
Gain on sale of investment securities	163	0
Subsidy income	-	103
Compensation income	-	337
Other	11	0
Total extraordinary income	326	497
Extraordinary losses		
Loss on sale of non-current assets	2	0
Loss on retirement of non-current assets	152	238
Loss on valuation of shares of subsidiaries and associates	99	-
Loss on fire	-	225
Other	0	44
Total extraordinary losses	254	509
Profit before income taxes	54,955	60,578
Income taxes - current	17,367	19,076
Income taxes - deferred	(400)	(403)
Total income taxes	16,966	18,673
Profit	37,988	41,905
Profit attributable to non-controlling interests	352	544
Profit attributable to owners of parent	37,636	41,360

## Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	37,988	41,905
Other comprehensive income		
Valuation difference on available-for-sale securities	(258)	(12)
Revaluation reserve for land	72	-
Remeasurements of defined benefit plans, net of tax	42	41
Total other comprehensive income	(143)	29
Comprehensive income	37,845	41,934
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	37,493	41,390
Comprehensive income attributable to non-controlling interests	352	544

## Consolidated statement 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	18,881	8,992	196,225	(23,298)	200,800
Changes during period					
Dividends of surplus			(19,695)		(19,695)
Profit attributable to owners of parent			37,636		37,636
Purchase of treasury shares				(10,000)	(10,000)
Disposal of treasury shares		19		340	360
Cancellation of treasury shares					-
Transfer from retained earnings to capital surplus					-
Change in ownership interest of parent due to transactions with non-controlling interests		45			45
Net changes in items other than shareholders' equity					
Total changes during period	-	65	17,941	(9,660)	8,346
Balance at end of period	18,881	9,057	214,166	(32,958)	209,147

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	370	(5,636)	23	(5,242)	442	3,021	199,021
Changes during period							
Dividends of surplus							(19,695)
Profit attributable to owners of parent							37,636
Purchase of treasury shares							(10,000)
Disposal of treasury shares							360
Cancellation of treasury shares							-
Transfer from retained earnings to capital surplus							-
Change in ownership interest of parent due to transactions with non-controlling interests							45
Net changes in items other than shareholders' equity	(258)	72	42	(143)	-	129	(13)
Total changes during period	(258)	72	42	(143)	-	129	8,332
Balance at end of period	111	(5,563)	66	(5,385)	442	3,150	207,354



## Consolidated statement of changes in equity

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	18,881	9,057	214,166	(32,958)	209,147
Changes during period					
Dividends of surplus			(22,475)		(22,475)
Profit attributable to owners of parent			41,360		41,360
Purchase of treasury shares				(16,000)	(16,000)
Disposal of treasury shares		(908)		1,309	401
Cancellation of treasury shares		(38,320)		38,320	-
Transfer from retained earnings to capital surplus		39,208	(39,208)		-
Change in ownership interest of parent due to transactions with non-controlling interests					-
Net changes in items other than shareholders' equity					
Total changes during period	-	(19)	(20,322)	23,629	3,286
Balance at end of period	18,881	9,038	193,843	(9,328)	212,434

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	111	(5,563)	66	(5,385)	442	3,150	207,354
Changes during period							
Dividends of surplus							(22,475)
Profit attributable to owners of parent							41,360
Purchase of treasury shares							(16,000)
Disposal of treasury shares							401
Cancellation of treasury shares							-
Transfer from retained earnings to capital surplus							-
Change in ownership interest of parent due to transactions with non-controlling interests							-
Net changes in items other than shareholders' equity	(12)	-	41	29	-	296	325
Total changes during period	(12)	-	41	29	-	296	3,612
Balance at end of period	99	(5,563)	108	(5,356)	442	3,446	210,966

## Consolidated statement 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	54,955	60,578
Depreciation and amortization	4,748	5,193
Amortization of goodwill	539	539
Increase (decrease) in allowance for doubtful accounts	373	307
Increase (decrease) in provision for bonuses	56	46
Increase (decrease) in provision for bonuses for directors (and other officers)	4	8
Increase (decrease) in retirement benefit liability	95	62
Increase (decrease) in provision for share-based payments	88	37
Interest and dividend income	(45)	(123)
Interest expenses	9	13
Loss (gain) on sale of investment securities	(163)	(0)
Loss (gain) on sale and retirement of property, plant and equipment	3	161
Loss (gain) on sale and retirement of intangible assets	0	16
Loss on valuation of shares of subsidiaries and associates	99	-
Net change in due from/to member dealers at auction	(2,993)	(1,678)
Decrease (increase) in trade receivables	291	(1,280)
Decrease (increase) in operating loans receivable	(2,806)	(1,549)
Increase (decrease) in trade payables	(86)	387
Increase (decrease) in deposits received	(73)	98
Other, net	(535)	(639)
Subtotal	54,563	62,178
Interest and dividends received	51	63
Interest paid	(12)	(14)
Income taxes paid	(16,445)	(18,313)
Net cash provided by (used in) operating activities	38,157	43,913

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from investing activities		
Net decrease (increase) in time deposits	(2,000)	(10,000)
Purchase of property, plant and equipment	(2,771)	(9,353)
Proceeds from sale of property, plant and equipment	284	74
Purchase of intangible assets	(1,499)	(1,685)
Proceeds from sale of investment securities	295	0
Other, net	(304)	(306)
Net cash provided by (used in) investing activities	(5,995)	(21,271)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	190	357
Repayments of long-term borrowings	(597)	(517)
Proceeds from guarantee deposits received from member dealers	167	241
Refund of guarantee deposits received from member dealers	(117)	(87)
Purchase of treasury shares	(10,000)	(16,000)
Proceeds from sale of treasury shares	359	383
Dividends paid	(19,695)	(22,475)
Dividends paid to non-controlling interests	(283)	(248)
Proceeds from sale of shares of subsidiaries not resulting in change in scope of consolidation	140	-
Repayments of finance lease liabilities	(114)	(81)
Other, net	-	0
Net cash provided by (used in) financing activities	(29,951)	(38,428)
Net increase (decrease) in cash and cash equivalents	2,210	(15,786)
Cash and cash equivalents at beginning of period	102,509	104,719
Cash and cash equivalents at end of period	104,719	88,933

## (Notes on segment information, etc.)

## Segment Information

## 1. Overview of Reporting Segments

The USS Group's Reporting segment is a component of the Company and its consolidated subsidiaries for which segregated financial information is available and is subject to periodic review by the Board of Directors in order to determine the allocation of management resources and evaluate performance.

The USS Group operates auto auctions, provides various services related to auto auctions, sales and purchases used vehicle, and recycles businesses, and formulates strategies for each type of business.

Therefore, we have three reporting segments: "Auto Auction," "Used Vehicle Sales/Purchases," and "Recycling."

The main business of "Auto Auction" is the operation of auto auctions with used car dealers as members, the operation of motorcycle auctions with used motorcycle dealers as members, auto auction connection services via dedicated terminals (USS JAPAN) and the Internet (CIS), the provision of used car information services, and the land transportation agency of vehicles exhibited at auto auctions and successful bidders. We provide financial services for auto auction members.

The main business of "Used Vehicle Sales/Purchases" is the purchase and sale of used vehicles and vehicles that have been in the condition of an accident.

The main businesses of "Recycling" are the recycling business of scrap cars and metal scrap, and the main contracting business for the disposal of equipment and plants.

## 2. Method of calculating the amount of sales, profits or losses, assets, liabilities and other items for each reporting segment

The method of accounting for the reported business segments is in accordance with the accounting policy adopted to prepare consolidated financial statements.

Profit in the reporting segment is a figure based on operating income.

Internal revenues and transfers between segments are based on prevailing market prices.

## 3. Information on the amount of sales, profits or losses, assets, liabilities and other items for each reported segment

The previous fiscal year (April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments				Other (Note) 1	Total	Adjustment amount (Note) 2	Amount recorded in consolidated financial statements (Note)3
	Auto Auction	Used Vehicle Sales/Purchases	Recycling	Total				
Net Sales								
Revenues from external customers	81,843	12,651	8,407	102,902	1,119	104,021	-	104,021
Internal sales or transfers between segments	298	-	3	301	-	301	(301)	-
Total	82,142	12,651	8,410	103,204	1,119	104,323	(301)	104,021
Segment Profit	53,274	276	542	54,093	23	54,116	89	54,206
Segment Assets	256,411	3,063	8,223	267,698	9,935	277,634	(10,286)	267,348
Other items								
Depreciation	4,094	54	442	4,592	27	4,620	16	4,637
Amount of amortization of goodwill	539	-	-	539	-	539	-	539
Increase in property, plant and equipment and intangible assets	3,871	87	767	4,726	99	4,825	0	4,826

Notes: 1. The "Other" category refers to business segments that are not included in the reporting segments, such as the auto loan business and the electricity sales business through solar power generation systems.

2. The "Adjustment amount" is as follows:

(1) The adjustment amount of 89 million yen in segment profit is due to the elimination of inter-segment transactions.

(2) The adjustment amount of (10,286) million yen in segment assets is the elimination of assets and liabilities between segments.

3. Segment profit is adjusted to operating profit in the consolidated statements of income.

The current fiscal year (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segments				Other (Note) 1	Total	Adjustment amount (Note) 2	Amount recorded in consolidated financial statements (Note)3
	Auto Auction	Used Vehicle Sales/Purchases	Recycling	Total				
Net Sales								
Revenues from external customers	89,702	12,470	10,292	112,465	1,388	113,854	-	113,854
Internal sales or transfers between segments	321	0	4	325	-	325	(325)	-
Total	90,024	12,470	10,296	112,791	1,388	114,179	(325)	113,854
Segment Profit	58,584	380	673	59,638	61	59,700	147	59,847
Segment Assets	258,224	3,034	9,093	270,352	10,847	281,199	(11,069)	270,130
Other items								
Depreciation	4,396	51	558	5,007	39	5,046	23	5,070
Amount of amortization of goodwill	539	-	-	539	-	539	-	539
Increase in property, plant and equipment and intangible assets	10,743	59	414	11,217	30	11,248	-	11,248

Notes: 1. The "Other" category refers to business segments that are not included in the reporting segments, such as the auto loan business and the electricity sales business through solar power generation systems.

2. The "Adjustment amount" is as follows:

(1) The adjustment amount of 147 million yen in segment profit is due to the elimination of inter-segment transactions.

(2) The adjustment amount of (11,069) million yen in segment assets is the elimination of assets and liabilities between segments.

3. Segment profit is adjusted to operating profit in the consolidated statements of income.

Information on amortization and unamortized balances of goodwill by reporting segment  
The previous fiscal year (April 1, 2024 to March 31, 2025)

(Millions of yen)

	Auto Auction	Used Vehicle Sales/Purchases	Recycling	Other	Unallocated amounts and elimination	Total
Depreciation for the period	539	-	-	-	-	539
Balance at the end of the current fiscal year	6,747	-	-	-	-	6,747

The current fiscal year (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Auto Auction	Used Vehicle Sales/Purchases	Recycling	Other	Unallocated amounts and elimination	Total
Depreciation for the period	539	-	-	-	-	539
Balance at the end of the current fiscal year	6,207	-	-	-	-	6,207