

Operating pet-related business focused primarily on dog and cat pet food sales

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For inquiries concerning the report, please contact info@stock-r.org

[556A INUNeko-SEIKATSU Sector : Retail Trade]

Fiscal Year	Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Apr. 2024	1,791	55.2	-39	-	-42	-	-43	-	-18.9	-293.3	0.0
Apr. 2025	2,901	62.0	92	-	89	-	207	-	90.8	-202.5	0.0
Apr. 2026 f	4,449	53.3	606	6.6×	600	6.7×	473	2.3×	207.0	-	0.0

Note: Non-consolidated basis. Figures for the fiscal year ending April 2026 is the company's forecasts.
It conducted 1:10 stock split on January 31, 2025 and 1:200 stock split on January 1, 2026.
Per share indices are adjusted retroactively.

Selling Original Pet Food under the INUNeko-SEIKATSU Brand

INUNeko-SEIKATSU specializes in selling original pet food for dogs and cats. The company also operates veterinary clinics and grooming salons and is involved in organizing events for dogs and cats. The majority of the company's net sales are generated by original pet food sales.

While the core products are original pet food, to raise consumer awareness of the INUNeko-SEIKATSU brand itself, it does not assign unique names to individual items. Instead, it offers them under simple product names.

In terms of product categories, the company's main products are divided into complete and balanced diet, supplements and treats. There are other items, including side dishes and toppings, such as sea bream powder, as well as natural dog shampoos that can be used without water.

The company has three primary sales channels. 1) Its own e-commerce site through which it sells directly to consumers, 2) third-party e-commerce platforms such as Amazon, Rakuten Ichiba and Yahoo! Shopping and 3) wholesale. For the sales composition in fiscal year ended April 2025, net sales from the company's own e-commerce site accounted for 90.9% and about 95% of orders placed on this site were from subscriptions. The number of subscribers has grown steadily, reaching 71,290 as of the end of January 2026.

The company launched overseas sales in Taiwan in May 2025, but only through its e-commerce site.

In addition to pet food, the company operates a mobile veterinary clinic in Tokyo, veterinary clinics in Shimane Prefecture and grooming salons in Tokyo. It also organizes dog- and cat-related events and operates related booths.

Financial Statements

Statement of income	Fiscal Year	Apr. 2024		Apr. 2025		Nine month to Jan.2026	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		1,791	100.0	2,901	100.0	3,331	100.0
Cost of sales		555	31.0	865	29.8	860	25.8
Gross profit		1,236	69.0	2,036	70.2	2,471	74.2
Selling, general and administrative expenses		1,275	71.2	1,944	67.0	2,058	61.8
Operating profit		-39	-2.2	92	3.2	412	12.4
Non-operating income		2	-	4	-	5	-
Non-operating expenses		6	-	7	-	4	-
Ordinary profit		-42	-	89	3.1	413	12.4
Profit before income taxes		-42	-	89	3.1	409	12.3
Net profit		-43	-	207	7.2	340	10.2

Balance sheet	Fiscal Year	Apr. 2024		Apr. 2025		Jan.2026	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		418	99.3	721	82.2	1,035	84.1
Cash and deposits		101	24.2	243	27.7	423	34.4
Accounts receivable - trade		130	30.8	218	24.9	312	25.4
Non-current assets		2	0.7	155	17.8	195	15.9
Property, plant and equipment		0	0.0	5	0.6	10	0.8
Intangible assets		0	0.0	22	2.6	81	6.6
Investments and other assets		2	0.7	128	14.6	103	8.4
Total assets		421	100.0	877	100.0	1,231	100.0
Current liabilities		232	55.2	407	46.4	471	38.3
Accounts payable - trade		31	7.4	64	7.3	103	8.4
Current portion of long-term borrowings		18	4.4	62	7.1	26	2.2
Accounts payable		121	4.9	181	3.6	223	3.9
Accrued expenses		20	4.9	31	3.6	48	3.9
Non-current liabilities		34	8.1	107	12.2	56	4.6
Long-term borrowings		34	8.1	107	12.2	48	4.0
Net assets		115	36.8	362	41.3	702	57.1
Owners' equity		155	36.8	362	41.3	702	57.1

Statement of cash flows	Fiscal Year	Apr. 2024	Apr. 2025
		(mn yen)	(mn yen)
Cash flows from operating activities		33	154
Depreciation		-	5
Cash flows from investing activities		0	-129
Cash flows from financing activities		48	117
Dividends paid		-	-
Net increase in cash and cash equivalents		82	141
Cash and cash equivalents		101	243

Note: Non-consolidated

Source: Prepared by Stock Research Center based on the notifiable prospectus.

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