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August 7, 2025

Summary of Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2026 (Under Japanese GAAP)

Company name: SEINO HOLDINGS CO., LTD.
 Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
 Securities code: 9076
 URL: <https://www.seino.co.jp/seino/shd/>
 Representative: Yoshitaka Taguchi, President and Chief Executive Officer
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions)

1. Consolidated financial results for the first quarter of the fiscal year ending March 31, 2026 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	199,571	21.2	9,205	40.6	9,812	41.2	5,653	76.9
June 30, 2024	164,632	3.4	6,546	6.3	6,948	-1.4	3,195	-27.9

Note: Comprehensive income For the three months ended June 30, 2025: ¥ 6,651 million [86.4%]
 For the three months ended June 30, 2024: ¥ 3,567 million [-69.1%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	37.91	34.89
June 30, 2024	19.00	17.66

(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
June 30, 2025	766,874	421,115	51.4	2,643.40
March 31, 2025	770,840	423,571	51.5	2,663.23

Reference: Equity
 As of June 30, 2025: ¥ 394,222 million
 As of March 31, 2025: ¥ 396,995 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	43.00	-	59.00	102.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		43.00	-	59.00	102.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Earnings Forecast of Consolidated Financial Results for Fiscal Year Ending March 31, 2026 (From April 1, 2025 to March 31, 2026)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	398,500	20.2	17,000	30.0	17,100	29.9	9,300	44.5	62.34
Full year	813,700	10.4	37,600	25.8	38,300	36.2	22,000	14.3	147.35

Note: Revisions to the forecast most recently announced: None

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) 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
- (4) Number of issued shares (common shares)

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

As of June 30, 2025	187,679,783 shares
As of March 31, 2025	187,679,783 shares

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

As of June 30, 2025	38,545,315 shares
As of March 31, 2025	38,614,901 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	149,102,051 shares
Three months ended June 30, 2024	168,145,927 shares

- * Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants of an audit firm: Yes (voluntary)

- * Proper use of earnings forecasts, and other special matters

The statements regarding forecast of financial results in this report are based on the information that is available to the Company, as well as certain assumptions that are deemed to be reasonable by management, and they are not meant to be a commitment by the Company. Therefore, there might be cases in which actual results differ materially from forecast values due to various factors.

4. Quarterly Consolidated Financial Statement

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	85,121	75,213
Notes receivable - trade	6,421	6,657
Accounts receivable-trade, and contract assets	112,972	107,779
Inventories	19,490	19,199
Other	10,063	12,134
Allowance for doubtful accounts	(490)	(490)
Total current assets	233,579	220,493
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	144,229	147,264
Machinery, equipment and vehicles, net	22,017	22,486
Tools, furniture and fixtures, net	5,740	5,969
Land	226,134	226,094
Construction in progress	16,462	19,419
Other, net	10,303	10,314
Total property, plant and equipment	424,887	431,548
Intangible assets		
Goodwill	8,950	8,215
Other	8,166	8,401
Total intangible assets	17,116	16,616
Investments and other assets		
Investment securities	71,142	73,158
Long-term loans receivable	276	279
Retirement benefit asset	6,216	6,089
Deferred tax assets	8,189	9,340
Other	9,914	9,822
Allowance for doubtful accounts	(483)	(475)
Total investments and other assets	95,256	98,215
Total non-current assets	537,260	546,381
Total assets	770,840	766,874

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes payable - trade	1,137	1,075
Accounts payable-trade	57,541	53,086
Short-term borrowings	83,153	82,812
Current portion of long-term borrowings	1,309	1,292
Accounts payable - other	17,458	16,769
Accrued expenses	18,370	22,851
Income taxes payable	7,842	5,154
Accrued consumption taxes	6,572	7,822
Current portion of convertible bond-type bonds with subscription rights to shares	25,049	25,037
Other	13,815	15,300
Total current liabilities	232,251	231,203
Non-current liabilities		
Long-term borrowings	5,875	5,558
Deferred tax liabilities	13,400	13,776
Provision for retirement benefits for directors	1,608	1,395
Provision for share awards	4,507	4,427
Provision for share awards for directors	243	253
Retirement benefit liability	72,025	72,028
Asset retirement obligations	4,703	4,734
Other	12,653	12,381
Total non-current liabilities	115,017	114,556
Total liabilities	347,269	345,759
Net assets		
Shareholders' equity		
Share capital	42,481	42,481
Capital surplus	77,513	77,547
Retained earnings	323,260	319,832
Treasury shares	(77,739)	(77,638)
Total shareholders' equity	365,515	362,223
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	18,777	20,215
Revaluation reserve for land	(102)	(102)
Foreign currency translation adjustment	2,647	1,899
Remeasurements of defined benefit plans	10,158	9,986
Total accumulated other comprehensive income	31,479	31,999
Share acquisition rights	2	8
Non-controlling interests	26,573	26,883
Total net assets	423,571	421,115
Total liabilities and net assets	770,840	766,874

(2) Quarterly Consolidated Statement of Income

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Operating revenue	164,632	199,571
Operating costs and expenses	145,592	176,067
Gross profit	19,039	23,504
Selling, general and administrative expenses	12,492	14,298
Operating profit	6,546	9,205
Non-operating income		
Interest income	4	6
Dividend income	575	608
Share of profit of entities accounted for using equity method	—	3
Other	331	370
Total non-operating income	911	988
Non-operating expenses		
Interest expenses	102	328
Share of loss of entities accounted for using equity method	387	—
Other	18	54
Total non-operating expenses	508	382
Ordinary profit	6,948	9,812
Extraordinary income		
Gain on sale of non-current assets	59	74
Gain on sale of investment securities	77	49
Compensation income	46	—
Total extraordinary income	183	124
Extraordinary losses		
Loss on disposal of non-current assets	1,320	105
Impairment losses	110	—
Other	0	2
Total extraordinary losses	1,432	108
Profit before income taxes	5,700	9,827
Income taxes - current	4,311	5,077
Income taxes - deferred	(1,765)	(1,391)
Total income taxes	2,546	3,686
Profit	3,154	6,141
Profit (loss) attributable to non-controlling interests	(41)	487
Profit attributable to owners of parent	3,195	5,653

(3) Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	3,154	6,141
Other comprehensive income		
Valuation difference on available-for-sale securities	(355)	1,526
Foreign currency translation adjustment	99	(286)
Remeasurements of defined benefit plans, net of tax	85	(184)
Share of other comprehensive income of entities accounted for using equity method	583	(545)
Total other comprehensive income	413	509
Comprehensive income	3,567	6,651
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,596	6,173
Comprehensive income attributable to non-controlling interests	(29)	477

(4) Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Cash flows from operating activities		
Profit before income taxes	5,700	9,827
Depreciation	5,361	6,210
Impairment losses	110	—
Amortization of goodwill	527	536
Increase (decrease) in allowance for doubtful accounts	7	13
Increase (decrease) in provision for retirement benefits for directors	(139)	(212)
Increase (decrease) in provision for share awards	(83)	(79)
Increase (decrease) in provision for share awards for directors	9	9
Increase (decrease) in retirement benefit liability	286	(96)
Decrease (increase) in retirement benefit asset	55	(33)
Interest and dividend income	(580)	(615)
Interest expenses	102	328
Loss (gain) on sale of investment securities	(77)	(49)
Loss (gain) on sale and retirement of property, plant and equipment and intangible assets	1,261	31
Share of loss (profit) of entities accounted for using equity method	387	(3)
Decrease (increase) in trade receivables	5,431	4,847
Decrease (increase) in inventories	1,998	370
Increase (decrease) in trade payables	(1,835)	(4,419)
Increase (decrease) in accrued expenses	4,497	3,579
Increase (decrease) in accrued consumption taxes	1,835	1,435
Other, net	(359)	685
Subtotal	24,497	22,367
Interest and dividends received	845	637
Interest paid	(106)	(227)
Income taxes paid	(4,964)	(7,705)
Net cash provided by (used in) operating activities	20,272	15,072
Cash flows from investing activities		
Payments into time deposits	(6,266)	(945)
Proceeds from withdrawal of time deposits	5,619	5,184
Purchase of property, plant and equipment and intangible assets	(13,933)	(14,289)
Proceeds from sale of property, plant and equipment and intangible assets	58	94
Purchase of investment securities	(56)	(373)
Proceeds from sale and redemption of investment securities	111	59
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(459)	—
Decrease (increase) in investments and other assets	91	(9)
Loan advances	(12)	(12)
Proceeds from collection of loans receivable	6	5
Other, net	(816)	(500)
Net cash provided by (used in) investing activities	(15,656)	(10,786)

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(40)	(331)
Repayments of long-term borrowings	(370)	(333)
Purchase of treasury shares	(0)	(0)
Proceeds from disposal of treasury shares	77	114
Dividends paid	(9,454)	(8,675)
Dividends paid to non-controlling interests	(89)	(166)
Other, net	(381)	(432)
Net cash provided by (used in) financing activities	(10,259)	(9,826)
Effect of exchange rate change on cash and cash equivalents	26	(113)
Net increase (decrease) in cash and cash equivalents	(5,617)	(5,654)
Cash and cash equivalents at beginning of period	75,378	77,354
Cash and cash equivalents at end of period	69,761	71,700