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February 10, 2026

**Summary of Consolidated Financial Results  
for the Third 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  
 Inquiries: Nobuyuki Nozu, Chief Financial Officer  
 Telephone: +81-584-82-5023  
 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 third quarter of the fiscal year ending March 31, 2026 (from April 1, 2025 to December 31, 2025)**

**(1) Consolidated operating results (cumulative)**

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	611,427	12.9	31,590	27.8	31,848	27.5	18,403	29.7
December 31, 2024	541,684	11.3	24,713	20.2	24,978	14.0	14,192	7.8

Note: Comprehensive income For the Nine months ended December 31, 2025: ¥ 28,593 million [104.5%]  
 For the Nine months ended December 31, 2024: ¥ 13,985 million [-36.9%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	123.31	113.42
December 31, 2024	84.34	78.47

**(2) Consolidated financial position**

	Total assets	Net assets	Equity-to-asset ratio	Net assets Per share
	Millions of yen	Millions of yen	%	Yen
As of				
December 31, 2025	784,215	435,390	52.2	2,736.44
March 31, 2025	770,840	423,571	51.5	2,663.23

Reference: Equity  
 As of December 31, 2025: ¥ 408,991 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
Fiscal year ended March 31, 2025	Yen —	Yen 43.00	Yen —	Yen 59.00	Yen 102.00
Fiscal year ending March 31, 2026	—	43.00	—		
Fiscal year ending March 31, 2026 (Forecast)				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
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 December 31, 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 December 31, 2025	38,218,808 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)

Nine months ended December 31, 2025	149,230,442 shares
Nine months ended December 31, 2024	168,267,537 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.

The supplementary financial material will be posted on the Company's website.

**4. Quarterly Consolidated Financial Statements****(1) Quarterly Consolidated Balance Sheet**

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	85,121	77,856
Notes receivable - trade	6,421	7,180
Accounts receivable-trade and contract assets	112,972	109,657
Inventories	19,490	20,479
Other	10,063	12,786
Allowance for doubtful accounts	(490)	(664)
Total current assets	<u>233,579</u>	<u>227,296</u>
<b>Non-current assets</b>		
Property, plant and equipment		
Buildings and structures, net	144,229	150,542
Machinery, equipment and vehicles, net	22,017	22,382
Tools, furniture and fixtures, net	5,740	6,294
Land	226,134	226,239
Construction in progress	16,462	16,647
Other, net	10,303	10,725
Total property, plant and equipment	<u>424,887</u>	<u>432,830</u>
Intangible assets		
Goodwill	8,950	7,119
Other	8,166	8,817
Total intangible assets	<u>17,116</u>	<u>15,936</u>
Investments and other assets		
Investment securities	71,142	86,481
Long-term loans receivable	276	286
Retirement benefit asset	6,216	6,029
Deferred tax assets	8,189	5,915
Other	9,914	9,786
Allowance for doubtful accounts	(483)	(348)
Total investments and other assets	<u>95,256</u>	<u>108,151</u>
Total non-current assets	<u>537,260</u>	<u>556,919</u>
<b>Total assets</b>	<b>770,840</b>	<b>784,215</b>

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes payable - trade	1,137	1,125
Accounts payable-trade	57,541	58,229
Short-term borrowings	83,153	8,239
Current portion of long-term borrowings	1,309	1,685
Accounts payable - other	17,458	19,812
Accrued expenses	18,370	12,550
Income taxes payable	7,842	7,327
Accrued consumption taxes	6,572	6,032
Current portion of convertible bond-type bonds with subscription rights to shares	25,049	24,942
Other	13,815	16,697
<b>Total current liabilities</b>	<b>232,251</b>	<b>156,640</b>
<b>Non-current liabilities</b>		
Long-term borrowings	5,875	83,129
Deferred tax liabilities	13,400	13,660
Provision for retirement benefits for directors	1,608	1,458
Provision for share awards	4,507	4,307
Provision for share awards for directors	243	310
Retirement benefit liability	72,025	72,103
Asset retirement obligations	4,703	4,745
Other	12,653	12,470
<b>Total non-current liabilities</b>	<b>115,017</b>	<b>192,184</b>
<b>Total liabilities</b>	<b>347,269</b>	<b>348,825</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	42,481	42,481
Capital surplus	77,513	77,726
Retained earnings	323,260	325,960
Treasury shares	(77,739)	(77,216)
<b>Total shareholders' equity</b>	<b>365,515</b>	<b>368,952</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	18,777	28,272
Revaluation reserve for land	(102)	(102)
Foreign currency translation adjustment	2,647	2,231
Remeasurements of defined benefit plans	10,158	9,636
<b>Total accumulated other comprehensive income</b>	<b>31,479</b>	<b>40,038</b>
Share acquisition rights	2	41
Non-controlling interests	26,573	26,357
<b>Total net assets</b>	<b>423,571</b>	<b>435,390</b>
<b>Total liabilities and net assets</b>	<b>770,840</b>	<b>784,215</b>

## (2) Quarterly Consolidated Statement of Income

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Operating revenue	541,684	611,427
Operating costs and expenses	476,466	536,159
Gross profit	65,217	75,267
Selling, general and administrative expenses	40,503	43,677
Operating profit	24,713	31,590
Non-operating income		
Interest income	19	30
Dividend income	1,120	1,153
Share of profit of entities accounted for using equity method	—	19
Other	999	1,039
Total non-operating income	2,138	2,243
Non-operating expenses		
Interest expenses	391	937
Commission for syndicated loans	13	424
Share of loss of entities accounted for using equity method	1,219	—
Loss on investments in investment partnerships	169	289
Other	79	334
Total non-operating expenses	1,874	1,985
Ordinary profit	24,978	31,848
Extraordinary income		
Gain on sale of non-current assets	201	298
Gain on sale of investment securities	147	230
Gain on bargain purchase	1,174	—
Other	268	96
Total extraordinary income	1,792	625
Extraordinary losses		
Loss on disposal of non-current assets	2,318	301
Impairment losses	110	33
Loss on valuation of investment securities	34	121
Other	10	3
Total extraordinary losses	2,473	459
Profit before income taxes	24,298	32,013
Income taxes - current	6,639	13,553
Income taxes - deferred	2,896	(1,393)
Total income taxes	9,535	12,159
Profit	14,762	19,854
Profit attributable to non-controlling interests	569	1,451
Profit attributable to owners of parent	14,192	18,403

## (3) Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	14,762	19,854
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,274)	9,644
Foreign currency translation adjustment	18	17
Remeasurements of defined benefit plans, net of tax	179	(562)
Share of other comprehensive income of entities accounted for using equity method	299	(360)
Total other comprehensive income	(777)	8,739
Comprehensive income	13,985	28,593
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,389	26,961
Comprehensive income attributable to non-controlling interests	595	1,631

## (4) Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	24,298	32,013
Depreciation	17,389	19,508
Impairment losses	110	33
Amortization of goodwill	1,609	1,632
Gain on bargain purchase	(1,174)	—
Increase (decrease) in allowance for doubtful accounts	111	191
Increase (decrease) in provision for retirement benefits for directors	(333)	(149)
Increase (decrease) in provision for share awards	(214)	(199)
Increase (decrease) in provision for share awards for directors	14	66
Increase (decrease) in retirement benefit liability	587	(291)
Decrease (increase) in retirement benefit asset	(54)	(263)
Interest and dividend income	(1,139)	(1,184)
Interest expenses	391	937
Share of loss (profit) of entities accounted for using equity method	1,219	(19)
Loss (gain) on investments in investment partnerships	169	289
Loss (gain) on sale of investment securities	(147)	(230)
Loss (gain) on valuation of investment securities	34	121
Loss (gain) on sale and retirement of property, plant and equipment and intangible assets	2,116	2
Decrease (increase) in trade receivables	5,538	2,508
Decrease (increase) in inventories	2,341	(1,139)
Increase (decrease) in trade payables	(2,364)	754
Increase (decrease) in accrued expenses	(6,701)	(5,838)
Increase (decrease) in accrued consumption taxes	952	(259)
Increase (decrease) in other liabilities	5,402	6,889
Other, net	(1,659)	(2,101)
<b>Subtotal</b>	<b>48,497</b>	<b>53,272</b>
Interest and dividends received	1,449	1,203
Interest paid	(402)	(940)
Income taxes paid	(8,699)	(14,586)
<b>Net cash provided by (used in) operating activities</b>	<b>40,844</b>	<b>38,949</b>
<b>Cash flows from investing activities</b>		
Payments into time deposits	(8,398)	(2,254)
Proceeds from withdrawal of time deposits	7,203	6,602
Proceeds from redemption of securities	109	—
Purchase of property, plant and equipment and intangible assets	(29,011)	(28,923)
Proceeds from sale of property, plant and equipment and intangible assets	248	377
Purchase of investment securities	(794)	(2,518)
Proceeds from sale and redemption of investment securities	194	333
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(37,646)	—
Decrease (increase) in investments and other assets	108	10
Loan advances	(41)	(30)
Proceeds from collection of loans receivable	169	20
Other, net	(2,529)	(647)
<b>Net cash provided by (used in) investing activities</b>	<b>(70,386)</b>	<b>(27,030)</b>

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	45,911	(74,901)
Proceeds from long-term borrowings	425	78,700
Repayments of long-term borrowings	(1,845)	(1,069)
Proceeds from share issuance to non-controlling shareholders	861	—
Purchase of treasury shares	(0)	(0)
Proceeds from disposal of treasury shares	555	571
Purchase of treasury shares of subsidiaries	—	(1,562)
Dividends paid	(16,789)	(15,191)
Dividends paid to non-controlling interests	(118)	(166)
Other, net	(1,283)	(1,242)
Net cash provided by (used in) financing activities	27,715	(14,864)
Effect of exchange rate change on cash and cash equivalents	17	16
Net increase (decrease) in cash and cash equivalents	(1,808)	(2,929)
Cash and cash equivalents at beginning of period	75,378	77,354
Cash and cash equivalents at end of period	73,569	74,425