Consolidated Financial Results for the First Quarter Ended June 30, 2025 Prepared in Conformity with Accounting Principles Generally Accepted in Japan (Japanese GAAP)

August 5, 2025

Listed Company Name ALSOK CO., LTD. TSE Stock Market
Code No.: 2331 URL https://www.alsok.co.jp/
Representative: (Title) Representative Director, Group COO (Name) Ikuji Kayaki
Financial and accounting: (Title) Director and Senior Executive Officer (Name) Kazuhide Shigemi TEL +81-3-3470-6811
Cash dividend payment start date -
Preparation of supplementary briefing materials on financial results: Yes
Holding of results briefing: No

(Millions of yen, rounded down to the nearest million)

1. Consolidated financial results for the first quarter ended June 30, 2025 (April 1, 2025 - June 30, 2025)

(1) Consolidated operating results (Percentages indicate increase or decrease from the same quarter of the preceding fiscal year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	141,154	9.4	10,437	47.1	10,902	41.1	6,435	54.4
June 30, 2024	129,011	6.1	7,094	(16.0)	7,724	(13.6)	4,168	(17.0)

Note: Comprehensive income Three months ended June 30, 2025 ¥7,012 millions 48.1%
Three months ended June 30, 2024 ¥4,734 millions (36.6%)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended June 30, 2025	13.27	-
June 30, 2024	8.36	-

(2) Consolidated financial conditions

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Three months ended June 30, 2025	576,620	377,365	58.7	698.06
Fiscal year ended March 31, 2025	572,402	376,000	59.1	697.96

Reference: Equity capital As of June 30, 2025 ¥338,478 millions
As of March 31, 2025 ¥338,433 millions

2. Dividends

	Dividends per share				
	End of Q1	End of Q2	End of Q3	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	12.40	-	13.40	25.80
March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		13.60	-	13.60	27.20

Detail of year-end dividend as of March 31, 2025: Ordinary dividend ¥12.40 Commemorative dividend ¥1.00
Correction of most recently published forecasted dividends: No

3. Forecast for consolidated financial results for the fiscal year ending March 31, 2026 (April 1, 2025 - March 31, 2026)

(Figures rounded down to the nearest million)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
The second quarter (cumulative)	284,300	8.0	18,100	18.6	19,700	18.3	12,000	21.8	24.75
Annual	590,000	6.9	43,900	9.2	47,000	9.0	29,400	8.5	60.63

Correction of most recently published forecasted financial results: No

*Notes:

(1) Changes in consolidated subsidiaries (changes in scope of consolidation): Yes
Added: 1 (company name) Consolidated subsidiary ALSOK MIYAZAKI CO., LTD.
Removed: 2 (company name) Consolidated subsidiary ALSOK KANTO DELIVERY CO., LTD. and ALSOK LIFE SUPPORT CO., LTD.

(2) Application of specific accounting processing for creation of the quarterly consolidated financial results: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement
① Changes in accounting policies arising from revision of accounting standards: No
② Changes arising from other factors: No
③ Changes arising from accounting estimate: No
④ Restatement: No

(4) Number of shares outstanding (ordinary shares)

① Number of shares issued (including treasury stock)	As of June 30, 2025	510,200,210 shares	As of March 31, 2025	510,200,210 shares
② Number of shares of treasury stock	As of June 30, 2025	25,314,058 shares	As of March 31, 2025	25,313,325 shares
③ Average number of shares throughout the fiscal year (quarterly total)	Three months ended June 30, 2025	484,886,152 shares	Three month ended June 30, 2024	498,514,512 shares

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

(Change of Company Name)

On July 16, 2025, we changed our company name from “SOHGO SECURITY SERVICES CO., LTD.” to “ALSOK CO., LTD.”

1. Quarterly Consolidated Financial Statements and Significant Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	68,669	68,694
Cash for Transportation Security Services	81,557	80,959
Notes and accounts receivable-trade, and contract assets	69,716	61,487
Short-term investment securities	449	597
Raw materials and supplies	14,111	15,274
Costs on uncompleted construction contracts	32	126
Advances paid	5,640	5,937
Other	16,722	25,153
Allowance for doubtful accounts	(178)	(171)
Total current assets	256,722	258,060
Non-current assets		
Property, plant and equipment	122,418	126,911
Intangible assets		
Goodwill	29,873	28,966
Other	8,832	7,448
Total intangible assets	38,705	36,415
Investments and other assets		
Investment securities	62,312	62,481
Net defined benefit asset	59,698	60,304
Other	33,471	33,384
Allowance for doubtful accounts	(928)	(937)
Total investments and other assets	154,555	155,232
Total non-current assets	315,679	318,559
Total assets	572,402	576,620
Liabilities		
Current liabilities		
Notes and accounts payable - trade	30,121	23,687
Short-term loan payable	13,217	18,795
Income taxes payable	8,111	4,165
Provisions	2,687	1,498
Other	54,753	62,725
Total current liabilities	108,892	110,872
Non-current liabilities		
Bonds payable	-	100
Long-term loans payable	1,327	1,278
Net defined benefit liability	39,534	40,075
Provisions	1,975	2,007
Asset retirement obligations	844	847
Other	43,826	44,072
Total non-current liabilities	87,509	88,382
Total liabilities	196,401	199,254

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Net Assets		
Shareholders' equity		
Capital stock	18,675	18,675
Capital surplus	34,214	34,204
Retained earnings	278,283	278,219
Treasury stock	(21,074)	(21,074)
Total shareholders' equity	310,098	310,025
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,269	12,190
Revaluation reserve for land	(3,435)	(3,435)
Foreign currency translation adjustment	1,343	840
Remeasurements of defined benefit plans, net of tax	19,157	18,857
Total accumulated other comprehensive income	28,335	28,453
Non-controlling interests	37,566	38,887
Total net assets	376,000	377,365
Total liabilities and net assets	572,402	576,620

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income

(Quarterly Consolidated Statements of Income)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	129,011	141,154
Cost of sales	99,523	107,234
Gross profit	29,487	33,920
Selling, general and administrative expenses	22,393	23,482
Operating income	7,094	10,437
Non-operating income		
Interest income	54	47
Dividends income	233	283
Share of profit of entities accounted for using equity method	147	40
Gain on sales of investment securities	9	0
Dividend income of life insurance	301	261
Penalty income	137	162
Other	395	417
Total non-operating income	1,280	1,213
Non-operating expenses		
Interest expenses	447	456
Financing expenses	72	106
Other	129	185
Total non-operating expenses	649	748
Ordinary income	7,724	10,902
Extraordinary income		
Gain on sales of investment securities	104	27
Gain on sales of shares of subsidiaries and associates	-	45
Gain on step acquisitions	-	0
Total extraordinary income	104	73
Extraordinary loss		
Loss on sales of investment securities	300	-
Loss on valuation of investment securities	14	2
Loss on sales of shares of subsidiaries and associates	-	10
Loss on abolishment of retirement benefit plan	-	116
Total extraordinary loss	314	129
Quarterly net income before income taxes	7,514	10,846
Income taxes	2,984	3,961
Quarterly net income	4,530	6,884
Quarterly net income attributable to non-controlling interests	361	449
Quarterly net income attributable to owners of parent	4,168	6,435

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Quarterly net income	4,530	6,884
Other comprehensive income		
Valuation difference on available-for-sale securities	225	892
Foreign currency translation adjustment	199	(497)
Remeasurements of defined benefit plans, net of tax	(482)	(318)
Share of other comprehensive income (loss) of associates accounted for using equity method	261	50
Total other comprehensive income (loss)	203	127
Quarterly Comprehensive income	4,734	7,012
(Contents)		
Quarterly comprehensive income attributable to owners of the parent	4,280	6,553
Quarterly comprehensive income attributable to non-controlling interests	453	458

(3) Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Cash flows from operating activities		
Income before income taxes	7,514	10,846
Depreciation	4,895	5,063
Amortization of goodwill	789	823
Loss (gain) on step acquisitions	-	(0)
Increase (decrease) in allowance for doubtful accounts	(20)	(3)
Increase (decrease) in net defined benefit liability	507	462
Increase (decrease) in provision for bonuses	(1,052)	(1,175)
Increase (decrease) in provision for director's bonuses	(78)	(84)
Interest and dividends income	(288)	(330)
Interest expenses	447	456
Share of loss (profit) of entities accounted for using equity method	(147)	(40)
Loss (gain) on sales of non-current assets	(8)	(1)
Loss on retirement of non-current assets	54	62
Loss (gain) on sales of investment securities	186	(27)
Loss (gain) on valuation of investment securities	14	2
Loss (gain) on sales of shares of subsidiaries and associates	-	(35)
Decrease (increase) in notes and accounts receivable - trade	9,317	8,299
Decrease (increase) in inventories	(517)	(1,253)
Increase (decrease) in notes and accounts payable - trade	(7,074)	(6,948)
Decrease (increase) in net defined benefit asset	(1,186)	(1,107)
Net increase/decrease in assets and liabilities for Transportation Security Services	8,289	(1,187)
Other	(387)	(1,055)
Subtotal	21,254	12,765
Interest and dividends received	789	886
Interest paid	(449)	(470)
Income taxes paid	(5,181)	(7,464)
Net cash provided by (used in) operating activities	16,412	5,717
Cash flows from investing activities		
Decrease (increase) in time deposits	(59)	(1,385)
Payments into increase in long-term time deposits	(37)	-
Proceeds from withdrawal of long-term time deposits	-	3
Purchase of property, plant and equipment	(3,558)	(6,780)
Proceeds from sales of property, plant and equipment	31	8
Purchase of intangible assets	(343)	(208)
Purchase of investment securities	(272)	(329)
Proceeds from sales of investment securities	234	219
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	-	1,492
Proceeds from sales of shares of subsidiaries and associates	-	130
Decrease (increase) in short-term loans receivable	1	1
Payment of long-term loans receivable	(12)	(10)
Collection of long-term loans receivable	18	23
Proceeds from refund of leasehold and guarantee deposits	62	22
Other	(281)	(430)
Net cash provided by (used in) investing activities	(4,217)	(7,243)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	7,076	8,921
Proceeds from long-term loans payable	160	110
Repayments of long-term loans payable	(249)	(173)
Proceeds from new bonds issued	-	100
Redemption of bonds	-	(100)
Purchase of treasury stock	(6,482)	-
Repayments of lease obligations	(1,480)	(1,522)
Dividends paid	(7,511)	(6,499)
Dividends paid to non-controlling interests	(689)	(647)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(31)	(22)
Net cash provided by (used in) financing activities	(9,208)	166
Effect of exchange rate change on cash and cash equivalents	80	(90)
Net increase (decrease) in cash and cash equivalents	3,066	(1,449)
Cash and cash equivalents at beginning of period	69,162	60,018
Cash and cash equivalents at end of period	72,229	58,569

(Segment Information and Other Related Information)

[Segment Information]

Ⅰ Consolidated Cumulative Period of Q1 of Preceding Fiscal Year (From April 1, 2024 to June 30, 2024)

1 Information on Sales and Income (Loss) and Other Items by Reportable Segment, with Disaggregated Income Information

(Millions of yen)

	Reportable segments					Elimination and corporate (Note 1)	Amount on Consolidated Statements of Income (Note 2)
	Security Services	Facility Management Services etc.	Long-Term Care Services	Overseas Services	Total		
Net sales							
Contract proceeds	84,100	8,908	12,998	6,296	112,303	-	112,303
Construction proceeds	1,913	3,835	8	8	5,765	-	5,765
Proceeds from sales	8,093	2,617	25	206	10,942	-	10,942
Revenue generated from contracts with customers	94,107	15,361	13,031	6,511	129,011	-	129,011
Outside sales	94,107	15,361	13,031	6,511	129,011	-	129,011
Intersegment sales	26	80	1	-	108	(108)	-
Total	94,133	15,441	13,033	6,511	129,120	(108)	129,011
Income by reportable segment	7,989	1,268	377	(182)	9,453	(2,359)	7,094
Depreciation and amortization	3,927	357	559	45	4,890	5	4,895
Amortization of goodwill	172	27	510	78	789	-	789

Note 1: The ¥2,359 million deductions to income by reportable segment under eliminations and corporate represents Company-wide expenses that cannot be attributed to any specific reportable segment. These expenses are primarily administrative costs not associated with specific reportable segments.

Note 2: Income by reportable segment has been adjusted for the operating income figure on the Quarterly Consolidated Statements of Income.

2 Information on Impairment Loss and Goodwill in Non-current Assets by Reportable Segment

(Significant Impairment Losses Pertaining to Non-current Assets)

Not applicable

(Significant Changes in Goodwill Amount)

Not applicable

(Significant Negative Goodwill)

Not applicable

Ⅱ Consolidated Cumulative Period of Q1 (From April 1, 2025 to June 30, 2025)

1 Information on Sales and Income (Loss) and Other Items by Reportable Segment, with Disaggregated Income Information

(Millions of yen)

	Reportable segments					Elimination and corporate (Note 1)	Amount on Consolidated Statements of Income (Note 2)
	Security Services	Facility Management Services etc.	Long-Term Care Services	Overseas Services	Total		
Net sales							
Contract proceeds	92,575	10,755	13,589	6,504	123,424	-	123,424
Construction proceeds	1,750	4,788	4	8	6,552	-	6,552
Proceeds from sales	8,588	2,231	21	336	11,177	-	11,177
Revenue generated from contracts with customers	102,914	17,776	13,614	6,849	141,154	-	141,154
Outside sales	102,914	17,776	13,614	6,849	141,154	-	141,154
Intersegment sales	119	88	1	-	210	(210)	-
Total	103,034	17,864	13,616	6,849	141,364	(210)	141,154
Income by reportable segment	10,953	1,637	638	(177)	13,052	(2,614)	10,437
Depreciation and amortization	4,067	384	557	49	5,059	3	5,063
Amortization of goodwill	187	57	509	68	823	-	823

Note 1: The ¥2,614 million deductions to income by reportable segment under eliminations and corporate represents Company-wide expenses that cannot be attributed to any specific reportable segment. These expenses are primarily administrative costs not associated with specific reportable segments.

Note 2: Income by reportable segment has been adjusted for the operating income figure on the Quarterly Consolidated Statements of Income.

2 Information on Impairment Loss and Goodwill in Non-current Assets by Reportable Segment

(Significant Impairment Losses Pertaining to Non-current Assets)

Not applicable

(Significant Changes in Goodwill Amount)

Not applicable

(Significant Negative Goodwill)

Not applicable