



Consolidated Financial Results for the Second Quarter Ended September 30, 2025

Prepared in Conformity with Accounting Principles Generally Accepted in Japan (Japanese GAAP)

November 5, 2025

TSE Stock Market

Listed Company Name ALSOK CO., LTD.

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 Shigemitsu TEL +81-3-3470-6811

Semi-annual securities report submission date: November 5, 2025 Scheduled cash dividend payment start date: December 3, 2025

Preparation of supplementary briefing materials on financial results: Yes

Holding of results briefing: Yes (For institutional investors and analysts)

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

1. Consolidated Financial Results for the Second Quarter Ended September 30, 2025 (April 1, 2025 - September 30, 2025)

(1) Consolidated operating results (total) (Percentages indicate increase or decrease from the same period 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	%
Six months ended September 30, 2025	291,337	10.7	22,520	47.6	23,889	43.5	14,607	48.3
September 30, 2024	263,280	6.9	15,258	(11.9)	16,648	(11.9)	9,852	(14.4)

Note: Comprehensive income Six months ended September 30, 2025 ¥16,891 millions 86.0%
Six months ended September 30, 2024 ¥9,080 millions (39.0%)

	Net income per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	30.10	—
September 30, 2024	19.96	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Six months ended September 30, 2025	580,772	388,232	60.1	717.77
Fiscal year ended March 31, 2025	572,402	376,000	59.1	697.96

Reference: Equity capital Six months ended September 30, 2025 ¥348,825 millions
Fiscal year ended March 31, 2025 ¥338,433 millions

2. Dividends

	Annual dividends per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	12.40	—	13.40	25.80
March 31, 2026	—	14.60	—	—	—
Fiscal year ending March 31, 2026 (Forecast)	—	—	—	14.60	29.20

Detail of year-end dividend as of March 31, 2025: Ordinary dividend ¥12.40 Commemorative dividend ¥1.00

Note 1: Correction of most recently published forecasted dividends: Yes

Note 2: Regarding the revisions to the interim and year-end dividend forecasts, please refer to “Notice Concerning Upward Revisions to Annual Financial Results Forecasts, Interim Dividend (Increase) and Revised Year-end Dividend Forecast (Increase)” announced today.

3. Forecast for Consolidated Financial Results for the Fiscal Year Ending March 31, 2026 (April 1, 2025 - March 31, 2026)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
Annual	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	598,000	8.4	48,500	20.6	51,500	19.5	32,900	21.4	67.74

Note 1: Correction of most recently published forecasted financial results: Yes

Note 2: Regarding the revision of the full-year earnings forecast, please refer to “Notice Concerning Upward Revisions to Annual Financial Results Forecasts, Interim Dividend (Increase) and Revised Year-end Dividend Forecast (Increase)” announced today.

This forecast is based on information currently available to the Company and on certain assumptions that the Company considers reasonable. It is not intended as a guarantee of achievement. Actual results may differ significantly due to various factors.

* 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 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 September 30, 2025	510,200,210 shares	As of March 31, 2025	510,200,210 shares
② Number of shares of treasury stock	As of September 30, 2025	24,215,212 shares	As of March 31, 2025	25,313,325 shares
③ Average number of shares throughout the fiscal year	Six months ended September 30, 2025	485,349,210 shares	Six months ended September 30, 2024	493,518,935 shares

* This summary of financial results falls outside the scope of review of certified public accountants and accounting auditors.

(Change of Company Name)

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

2. Consolidated Financial Statements and Significant Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	68,669	70,677
Cash for transportation security services	81,557	79,750
Notes and accounts receivable - trade, and contract assets	69,716	67,142
Securities	449	845
Raw materials and supplies	14,111	15,257
Costs on uncompleted construction contracts	32	84
Advances paid	5,640	6,071
Other	16,722	18,397
Allowance for doubtful accounts	(178)	(179)
Total current assets	256,722	258,047
Non-current assets		
Property, plant and equipment	122,418	125,691
Intangible assets		
Goodwill	29,873	29,668
Other	8,832	9,169
Total intangible assets	38,705	38,838
Investments and other assets		
Investment securities	62,312	65,083
Net defined benefit asset	59,698	61,113
Other	33,471	32,922
Allowance for doubtful accounts	(928)	(924)
Total investments and other assets	154,555	158,194
Total non-current assets	315,679	322,724
Total assets	572,402	580,772
Liabilities		
Current liabilities		
Notes and accounts payable - trade	30,121	24,306
Short-term borrowings	13,217	12,235
Income taxes payable	8,111	8,719
Provisions	2,687	3,050
Other	54,753	55,979
Total current liabilities	108,892	104,290
Non-current liabilities		
Bonds payable	—	100
Long-term loans payable	1,327	1,144
Net defined benefit liability	39,534	40,104
Provisions	1,975	2,049
Asset retirement obligations	844	849
Other	43,826	44,000
Total non-current liabilities	87,509	88,249
Total liabilities	196,401	192,539

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Net assets		
Shareholders' equity		
Capital stock	18,675	18,675
Capital surplus	34,214	34,366
Retained earnings	278,283	286,391
Treasury stock	(21,074)	(20,154)
Total shareholders' equity	310,098	319,279
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,269	13,586
Revaluation reserve for land	(3,435)	(3,435)
Foreign currency translation adjustment	1,343	850
Remeasurements of defined benefit plans	19,157	18,544
Total accumulated other comprehensive income	28,335	29,545
Non-controlling interests	37,566	39,407
Total net assets	376,000	388,232
Total liabilities and net assets	572,402	580,772

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

(Consolidated Statements of Income)

(Consolidated Cumulative Period of 2Q)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	263,280	291,337
Cost of sales	202,532	221,518
Gross profit	60,748	69,818
Selling, general and administrative expenses	45,490	47,298
Operating income	15,258	22,520
Non-operating income		
Interest income	119	121
Dividend income	622	671
Gain on sale of investment securities	9	0
Share of profit of entities accounted for using equity method	673	766
Dividend income of insurance	306	267
Penalty income	282	264
Other	826	920
Total non-operating income	2,840	3,011
Non-operating expenses		
Interest expenses	920	921
Financing expenses	156	211
Other	372	509
Total non-operating expenses	1,449	1,642
Ordinary income	16,648	23,889
Extraordinary income		
Gain on sale of investment securities	181	29
Gain on sale of shares of subsidiaries and associates	—	46
Gain on step acquisitions	—	0
Gain on bargain purchase	835	—
Gain on sale of non-current assets	61	—
Total extraordinary income	1,079	76
Extraordinary losses		
Loss on sale of investment securities	303	—
Loss on valuation of investment securities	15	2
Loss on sale of shares of subsidiaries and associates	—	11
Loss on termination of retirement benefit plan	—	116
Impairment losses	0	0
Loss on step acquisitions	605	—
Total extraordinary losses	924	130
Net income before income taxes	16,803	23,834
Income taxes	6,184	8,362
Net income	10,618	15,472
Net income attributable to non-controlling interests	766	864
Net income attributable to owners of parent	9,852	14,607

(Consolidated Statements of Comprehensive Income)
(Consolidated Cumulative Period of 2Q)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	10,618	15,472
Other comprehensive income		
Valuation difference on available-for-sale securities	(788)	2,379
Foreign currency translation adjustment	297	(577)
Remeasurements of defined benefit plans	(974)	(622)
Share of other comprehensive income of entities accounted for using equity method	(73)	238
Total other comprehensive income	(1,538)	1,418
Comprehensive income	9,080	16,891
(Contents)		
Comprehensive income attributable to owners of parent	8,273	15,818
Comprehensive income attributable to non-controlling interests	807	1,072

(3) Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	16,803	23,834
Depreciation	9,936	10,300
Impairment losses	0	0
Amortization of goodwill	1,580	1,652
Gain on bargain purchase	(835)	—
Loss (gain) on step acquisitions	605	(0)
Increase (decrease) in allowance for doubtful accounts	391	(8)
Increase (decrease) in net defined benefit liability	410	539
Increase (decrease) in provision for bonuses	339	341
Increase (decrease) in provision for bonuses for directors (and other officers)	(33)	(45)
Interest and dividend income	(742)	(792)
Interest expenses	920	921
Share of loss (profit) of entities accounted for using equity method	(673)	(766)
Loss (gain) on sale of non-current assets	(77)	(1)
Loss on retirement of non-current assets	133	192
Loss (gain) on sale of investment securities	111	(29)
Loss (gain) on valuation of investment securities	15	2
Loss (gain) on sale of shares of subsidiaries and associates	—	(35)
Decrease (increase) in trade receivables	9,011	2,611
Decrease (increase) in inventories	(1,454)	(1,204)
Increase (decrease) in trade payables	(10,914)	(8,038)
Decrease (increase) in net defined benefit asset	(3,459)	(2,424)
Net increase/decrease in assets and liabilities for transportation security services	2,871	(587)
Other	(246)	2,430
Subtotal	24,696	28,893
Interest and dividends received	1,218	1,342
Interest paid	(914)	(931)
Income taxes paid	(5,257)	(7,825)
Income taxes refund	70	172
Net cash provided by (used in) operating activities	19,814	21,651

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from investing activities		
Decrease (increase) in time deposits	(239)	(1,491)
Payments in long-term deposits	(119)	—
Proceeds from withdrawal of long-term deposits	—	7
Purchase of property, plant and equipment	(7,273)	(9,310)
Proceeds from sales of property, plant and equipment	408	13
Purchase of intangible assets	(969)	(2,443)
Purchase of investment securities	(387)	(447)
Proceeds from sales of investment securities	329	412
Payments for acquisition of businesses	(3)	(1,585)
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidations	4,588	1,492
Proceeds from sale of shares of subsidiaries and associates	—	130
Decrease (increase) in short-term loans receivable	(3)	0
Payments of long-term loans receivable	(20)	(42)
Proceeds from collection of long-term loans receivable	32	39
Proceeds from refund of leasehold and guarantee deposits	74	23
Other	(882)	1,768
Net cash provided by (used in) investing activities	(4,464)	(11,433)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	2,580	1,116
Proceeds from long-term borrowings	120	110
Repayments of long-term borrowings	(434)	(440)
Proceeds from issuance of bonds	—	100
Redemption of bonds	—	(200)
Purchase of treasury stock	(15,000)	—
Repayments of lease liabilities	(3,000)	(3,107)
Dividends paid	(7,511)	(6,499)
Dividends paid to non-controlling interests	(705)	(650)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(1,393)	(220)
Net cash provided by (used in) financing activities	(25,345)	(9,790)
Effect of exchange rate change on cash and cash equivalents	61	(97)
Net increase (decrease) in cash and cash equivalents	(9,934)	330
Cash and cash equivalents at beginning of period	69,162	60,018
Cash and cash equivalents at end of period	59,228	60,348

(Segment Information and Other Related Information)

[Segment Information]

I Consolidated Cumulative Period of 2Q of Preceding Fiscal Year (From April 1, 2024 to September 30, 2024)

1 Information on the amount of net sales and income (loss) and disaggregation of revenue by reportable segment

(Millions of yen)

	Reportable segments					Adjustment (Note 1)	Amount recorded in the consolidated statement of income (Note 2)
	Security Services	Facility Management Services etc.	Long-Term Care Services	Overseas Services	Total		
Net sales							
Contract revenue	169,735	18,026	26,400	12,670	226,832	—	226,832
Construction revenue	3,623	9,442	14	13	13,093	—	13,093
Sales revenue	17,063	5,812	42	435	23,354	—	23,354
Revenue from contracts with customers	190,422	33,282	26,457	13,119	263,280	—	263,280
Sales to external customers	190,422	33,282	26,457	13,119	263,280	—	263,280
Intersegment sales and transfers	51	202	3	—	257	(257)	—
Total	190,473	33,484	26,461	13,119	263,538	(257)	263,280
Income (loss) by reportable segment	16,900	2,791	826	(373)	20,145	(4,887)	15,258
Depreciation and amortization	7,991	721	1,121	92	9,927	9	9,936
Amortization of goodwill	345	54	1,021	159	1,580	—	1,580

Note 1. ¥ (4,887) million adjustment to income by reportable segment represents common expenses that cannot be allocated to any specific reportable segment. These expenses are primarily general and administrative expenses not associated with any specific reportable segment.

2. Income by reportable segment is adjusted for the operating income per the 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)

There were no impairment losses attributed to reportable segments. The Company generated an impairment loss of ¥0 million not attributed to reportable segments, consisting mainly of ¥0 million on land.

(Significant Changes in Goodwill Amount)

Not applicable

(Significant Gain on Bargain Purchase)

During the interim consolidated accounting period, the gain on bargain purchase of ¥835 million was recorded due to the inclusion in the scope of consolidation of Nihon Guard Co., Ltd. This gain is not allocated to any specific reportable segments.

II Current consolidated Period of 2Q (From April 1, 2025 to September 30, 2025)

1. Information on the amount of net sales and income (loss) and disaggregation of revenue by reportable segment

(Millions of yen)

	Reportable segments					Adjustment (Note 1)	Amount recorded in the consolidated statement of income (Note 2)
	Security Services	Facility Management Services etc.	Long-Term Care Services	Overseas Services	Total		
Net sales							
Contract revenue	187,994	22,086	27,360	13,044	250,485	—	250,485
Construction revenue	3,484	12,733	8	23	16,248	—	16,248
Sales revenue	18,393	5,556	41	612	24,602	—	24,602
Revenue from contracts with customers	209,871	40,376	27,409	13,679	291,337	—	291,337
Sales to external customers	209,871	40,376	27,409	13,679	291,337	—	291,337
Intersegment sales and transfers	217	209	3	—	430	(430)	—
Total	210,088	40,585	27,413	13,679	291,767	(430)	291,337
Income (loss) by reportable segment	22,532	4,516	1,280	(427)	27,902	(5,382)	22,520
Depreciation and amortization	8,288	778	1,117	106	10,290	10	10,300
Amortization of goodwill	371	132	1,019	128	1,652	—	1,652

Note 1. ¥ (5,382) million adjustment to income by reportable segment represents common expenses that cannot be allocated to any specific reportable segment. These expenses are primarily general and administrative expenses not associated with any specific reportable segment.

2. Income by reportable segment is adjusted for the operating income per the 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)

There were no impairment losses attributed to reportable segments. The Company generated an impairment loss of ¥0 million not attributed to reportable segments, consisting mainly of ¥0 million on land.

(Significant Changes in Goodwill Amount)

During the interim consolidated accounting period, the Company executed an absorption-type company split in which FUJITSU HOME & OFFICE SERVICES LIMITED was the splitting company and ALSOK Facilities Co., Ltd., a consolidated subsidiary of the Company, was the successor company. In addition, the Company transferred businesses from FUJITSU HOKUSHIN CONSTRUCTION LIMITED and FUJITSU TOCHIGI CONSTRUCTION LIMITED to ALSOK Facilities Co., Ltd. as the transferee company. As a result of these transactions, there was a significant increase in goodwill, amounting to ¥1,550 million. The goodwill arising from these transactions has not been allocated to any reportable segment.

(Significant Gain on Bargain Purchase)

Not applicable