



Consolidated Financial Results for the Third Quarter Ended December 31, 2025
Prepared in Conformity with Accounting Principles Generally Accepted in Japan
(Japanese GAAP)

February 3, 2026

TSE Stock Market

Company name ALSOK CO., LTD.

Securities code 2331 URL <https://www.alsok.co.jp/>

Representative (Title) Representative Director, Group COO (Name) Ikuji Kayaki

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Scheduled 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 Third Quarter Ended December 31, 2025 (April 1, 2025 – December 31, 2025)

(1) Consolidated operating results (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	
Nine months ended December 31, 2025	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	439,140	9.6	34,055	30.6	36,588	29.2	23,673	38.0
December 31, 2024	400,501	5.7	26,070	(0.6)	28,308	(0.8)	17,160	(4.2)

Note: Comprehensive income Nine months ended December 31, 2025 ¥27,671 millions 55.6%
Nine months ended December 31, 2024 ¥17,754 millions (17.8%)

	Net income per share	Diluted earnings per share
Nine months ended December 31, 2025	Yen	Yen
December 31, 2025	48.76	—
December 31, 2024	34.98	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of			%	
Nine months ended December 31, 2025	Millions of yen	Millions of yen		Yen
Fiscal year ended March 31, 2025	611,996	392,127	57.5	723.88
	572,402	376,000	59.1	697.96

Reference: Equity capital Nine months ended December 31, 2025 ¥351,790 millions
Fiscal year ended March 31, 2025 ¥338,433 millions

2. Cash dividends

	Annual dividend per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
Fiscal year ended March 31, 2025	Yen	Yen	Yen	Yen	Yen
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

Revisions to the forecasted dividends most recently announced: None

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

Revisions to the earnings forecasts most recently announced : None

* Notes

(1) Changes in consolidated subsidiaries (changes in scope of consolidation): Yes

Added: 3 (company name) Consolidated subsidiary ALSOK MIYAZAKI CO., LTD. and

OKINAWA BUILDING MAINTENANCE Co., Ltd. and its subsidiary

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 issued shares (common shares)

① Number of shares issued (including treasury stock)

As of December 31, 2025	510,200,210 shares	As of March 31, 2025	510,200,210 shares
As of December 31, 2025	24,220,908 shares	As of March 31, 2025	25,313,325 shares
Nine months ended December 31, 2025	485,560,753 shares	Nine months ended December 31, 2024	490,630,827 shares

② Number of shares of treasury stock

③ Average number of shares throughout the fiscal year

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

* 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.

(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 December 31, 2025
Assets		
Current assets		
Cash and deposits	68,669	76,442
Cash for Transportation Security Services	81,557	97,332
Notes and accounts receivable - trade, and contract assets	69,716	64,855
Securities	449	1,249
Raw materials and supplies	14,111	15,897
Costs on uncompleted construction contracts	32	206
Advances paid	5,640	6,268
Other	16,722	24,579
Allowance for doubtful accounts	(178)	(161)
Total current assets	<u>256,722</u>	<u>286,669</u>
Noncurrent assets		
Property, plant and equipment	122,418	126,975
Intangible assets		
Goodwill	29,873	28,790
Other	8,832	8,776
Total intangible assets	<u>38,705</u>	<u>37,567</u>
Investments and other assets		
Investment securities	62,312	67,382
Retirement benefit asset	59,698	61,749
Other	33,471	32,573
Allowance for doubtful accounts	(928)	(921)
Total investments and other assets	<u>154,555</u>	<u>160,784</u>
Total noncurrent assets	<u>315,679</u>	<u>325,326</u>
Total assets	<u>572,402</u>	<u>611,996</u>
Liabilities		
Current liabilities		
Notes and accounts payable - trade	30,121	23,637
Short-term loans payable	13,217	36,271
Income taxes payable	8,111	6,436
Provisions	2,687	1,537
Other	54,753	62,625
Total current liabilities	<u>108,892</u>	<u>130,507</u>
Noncurrent liabilities		
Bonds payable	—	100
Long-term loans payable	1,327	1,118
Retirement benefit liability	39,534	40,758
Provisions	1,975	2,110
Asset retirement obligations	844	852
Other	43,826	44,421
Total noncurrent liabilities	<u>87,509</u>	<u>89,361</u>
Total liabilities	<u>196,401</u>	<u>219,869</u>

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Net Assets		
Shareholders' equity		
Capital stock	18,675	18,675
Capital surplus	34,214	34,409
Retained earnings	278,283	288,360
Treasury stock	(21,074)	(20,154)
Total shareholders' equity	310,098	321,290
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,269	15,188
Revaluation reserve for land	(3,435)	(3,435)
Foreign currency translation adjustment	1,343	519
Remeasurements of defined benefit plans, net of tax	19,157	18,227
Total accumulated other comprehensive income	28,335	30,499
Non-controlling interests	37,566	40,337
Total net assets	376,000	392,127
Total liabilities and net assets	572,402	611,996

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

(Consolidated Statements of Income)

(Consolidated Cumulative Period of 3Q)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	400,501	439,140
Cost of sales	306,480	334,083
Gross profit	94,020	105,056
Selling, general and administrative expenses	67,950	71,000
Operating income	26,070	34,055
Non-operating income		
Interest income	155	176
Dividend income	826	912
Gain on sale of investment securities	20	0
Share of profit of entities accounted for using equity method	1,383	1,721
Dividend income of insurance	322	287
Penalty income	437	361
Other	1,239	1,390
Total non-operating income	4,384	4,851
Non-operating expenses		
Interest expenses	1,420	1,369
Financing expenses	246	325
Loss on sale of investment securities	3	0
Other	476	622
Total non-operating expenses	2,146	2,318
Ordinary income	28,308	36,588
Extraordinary income		
Gain on sale of investment securities	340	47
Gain on sale of shares of subsidiaries and associates	—	46
Gain on step acquisitions	—	172
Gain on bargain purchase	835	423
Gain on sale of noncurrent assets	61	—
Gain on liquidation of subsidiaries and associates	—	420
Total extraordinary income	1,237	1,110
Extraordinary loss		
Loss on sale of investment securities	305	—
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 loss	926	130
Income before income taxes	28,618	37,568
Income taxes	10,182	12,531
Net income	18,436	25,037
Profit attributable to non-controlling interests	1,275	1,363
Profit attributable to owners of parent	17,160	23,673

(Consolidated Statements of Comprehensive Income)

(Consolidated Cumulative Period of 3Q)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net income	18,436	25,037
Other comprehensive income		
Valuation difference on available-for-sale securities	442	4,114
Foreign currency translation adjustment	143	(390)
Remeasurements of defined benefit plans, net of tax	(1,460)	(942)
Share of other comprehensive income (loss) of entities accounted for using equity method	192	(197)
Total other comprehensive income (loss)	(682)	2,584
Comprehensive income	17,754	27,621
(Contents)		
Comprehensive income attributable to owners of parent	16,421	25,838
Comprehensive income attributable to non-controlling interests	1,332	1,783

(3) Consolidated Statements of Cash Flows

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Cash flows from operating activities		
Income before income taxes	28,618	37,568
Depreciation	14,989	15,759
Impairment losses	0	0
Amortization of goodwill	2,365	2,535
Gain on bargain purchase	(835)	(423)
Loss (gain) on step acquisitions	605	(172)
Loss (gain) on liquidation of subsidiaries and associates	—	(420)
Increase (decrease) in allowance for doubtful accounts	399	(40)
Increase (decrease) in retirement benefit liability	869	1,152
Increase (decrease) in provision for bonuses	(1,120)	(1,194)
Increase (decrease) in provision for bonuses for directors (and other officers)	(37)	(52)
Interest and dividend income	(981)	(1,089)
Interest expenses	1,420	1,369
Share of loss (profit) of entities accounted for using equity method	(1,383)	(1,721)
Loss (gain) on sale of non-current assets	(81)	1
Loss on retirement of non-current assets	176	257
Loss (gain) on sale of investment securities	(51)	(46)
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	5,087	5,483
Decrease (increase) in inventories	(2,529)	(1,967)
Increase (decrease) in trade payables	(5,772)	(6,166)
Decrease (increase) in retirement benefit asset	(5,098)	(3,568)
Net increase/decrease in assets and liabilities for transportation security services	5,874	1,060
Other, net	(1,787)	703
Subtotal	40,743	48,995
Interest and dividends received	1,618	1,751
Interest paid	(1,408)	(1,375)
Income taxes paid	(10,585)	(14,042)
Income taxes refund	70	172
Net cash provided by (used in) operating activities	30,437	35,501

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Cash flows from investing activities		
Decrease (increase) in time deposits	59	(1,654)
Payments into long-term time deposits	(119)	—
Proceeds from withdrawal of long-term time deposits	—	16
Purchase of property, plant and equipment	(11,172)	(14,497)
Proceeds from sale of property, plant and equipment	411	35
Purchase of intangible assets	(1,587)	(3,374)
Purchase of investment securities	(894)	(907)
Proceeds from sale of investment securities	553	431
Payments for acquisition of businesses	(3)	(1,585)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(1,547)	—
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	4,588	2,031
Proceeds from sale of shares of subsidiaries and associates	—	130
Proceeds from liquidation of subsidiaries and associates	—	926
Decrease (increase) in short-term loans receivable	3	4
Long-term loan advances	(35)	(68)
Proceeds from collection of long-term loans receivable	49	57
Proceeds from refund of leasehold and guarantee deposits	74	25
Other, net	(875)	2,668
Net cash provided by (used in) investing activities	(10,494)	(15,759)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	7,305	6,024
Proceeds from long-term loans payable	325	238
Repayment of long-term loans payable	(585)	(581)
Proceeds from issuance of bonds	—	100
Redemption of bonds	—	(200)
Purchase of treasury shares	(15,000)	—
Repayments of lease liabilities	(4,235)	(4,654)
Dividends paid	(13,525)	(13,596)
Dividends paid to non-controlling interests	(705)	(650)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(1,465)	(233)
Net cash provided by (used in) financing activities	(27,887)	(13,553)
Effect of exchange rate change on cash and cash equivalents	61	(56)
Net increase (decrease) in cash and cash equivalents	(7,882)	6,131
Cash and cash equivalents at beginning of period	69,162	60,018
Cash and cash equivalents at end of period	61,280	66,150

(Segment Information and Other Related Information)

[Segment Information]

I Consolidated Cumulative Period of 3Q of Preceding Fiscal Year (From April 1, 2024 to December 31, 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	256,523	27,747	39,956	19,006	343,235	—	343,235
Construction revenue	5,555	15,486	19	23	21,085	—	21,085
Sales revenue	26,750	8,625	69	735	36,180	—	36,180
Revenue from contracts with customers	288,830	51,859	40,045	19,766	400,501	—	400,501
Sales to external customers	288,830	51,859	40,045	19,766	400,501	—	400,501
Intersegment sales and transfers	61	309	6	—	377	(377)	—
Total	288,892	52,168	40,051	19,766	400,878	(377)	400,501
Income (loss) by reportable segment	27,857	4,981	1,172	(464)	33,546	(7,476)	26,070
Depreciation and amortization	12,067	1,090	1,677	139	14,976	13	14,989
Amortization of goodwill	517	81	1,530	234	2,365	—	2,365

Note 1. ¥(7,476) 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 Noncurrent Assets by Reportable Segment

(Significant Impairment Losses Pertaining to Noncurrent 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 nine-month period ended December 31, 2024, Kanso Co., Ltd. and Kanso Sakai Co., Ltd. became consolidated subsidiaries, which caused a significant change in the goodwill amount. The resulting increase in goodwill amount is ¥1,543 million. This gain in goodwill is not allocated to specific reportable segments.

(Significant Gain on Bargain Purchase)

During the nine-month period ended December 31, 2024, 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 3Q (From April 1, 2025 to December 31, 2025)

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

	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	280,312	34,721	41,295	19,776	376,107	—	376,107
Construction revenue	5,368	20,811	11	31	26,223	—	26,223
Sales revenue	27,582	8,282	61	883	36,809	—	36,809
Revenue from contracts with customers	313,263	63,816	41,368	20,691	439,140	—	439,140
Sales to external customers	313,263	63,816	41,368	20,691	439,140	—	439,140
Intersegment sales and transfers	246	314	5	—	565	(565)	—
Total	313,509	64,130	41,374	20,691	439,706	(565)	439,140
Income (loss) by reportable segment	33,893	6,957	1,901	(664)	42,088	(8,033)	34,055
Depreciation and amortization	12,704	1,190	1,677	170	15,743	15	15,759
Amortization of goodwill	562	244	1,528	199	2,535	—	2,535

Note 1. ¥(8,033) 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 nine-month period ended December 31, 2025, 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)

During the nine-month period ended December 31, 2025, the gain on bargain purchase of ¥423 million was recorded due to the inclusion in the scope of consolidation of OKINAWA BUILDING MAINTENANCE Co., Ltd. and its subsidiary. The amount of negative goodwill is provisionally calculated because the allocation of the acquisition cost has not been completed. This gain is not allocated to any specific reportable segments.