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August 12, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under IFRS)



Company name:	Premium Water Holdings, Inc.
Listing:	Tokyo Stock Exchange
Securities code:	2588
URL:	https://premiumwater-hd.co.jp
Representative:	Akihiko Kanemoto President
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Scheduled date to commence dividend payments:	-
Preparation of supplementary material on financial results:	Yes
Holding of financial results briefing:	None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	19,598	4.3	3,285	12.2	3,016	24.0	1,885	31.7	1,885	31.6	2,083	50.9
June 30, 2024	18,794	(6.3)	2,927	100.5	2,431	105.0	1,431	105.4	1,432	105.5	1,380	(56.2)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	63.47	61.97
June 30, 2024	48.07	46.82

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Equity attributable to owners of parent to total assets ratio
	Millions of yen	Millions of yen	Millions of yen	%
As of June 30, 2025	116,162	25,559	25,543	22.0
March 31, 2025	112,076	25,073	25,057	22.4

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	-	45.00	-	55.00	100.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		55.00	-	55.00	110.00

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

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending March 31, 2026 :

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	80,000	4.0	12,000	4.5	6,500	15.4	218.63

Note: Revisions to the forecast of financial results most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies ()

Excluded: - companies ()

(2) Changes in accounting policies and changes in accounting estimates

(i) Changes in accounting policies required by IFRS: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: Yes

(3) Number of issued shares (ordinary shares)

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

As of June 30, 2025	29,954,019 shares
As of March 31, 2025	29,855,619 shares

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

As of June 30, 2025	223,914 shares
As of March 31, 2025	166,814 shares

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

Three months ended June 30, 2025	29,703,072 shares
Three months ended June 30, 2024	29,793,057 shares

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

* Proper use of earnings forecasts, and other special matters

The financial results forecast and other forward-looking statements are based on information currently available and assumptions deemed reasonable at the time of disclosure. However, they do not constitute a commitment to achieve such results.

Actual results may differ from these forecasts for a variety of reasons.

Condensed Quarterly Consolidated Financial Statements and Primary Notes
Condensed Quarterly Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and cash equivalents	31,900	31,238
Trade and other receivables	12,271	12,165
Inventories	917	853
Other financial assets	821	761
Other current assets	1,413	1,466
Total current assets	47,324	46,485
Non-current assets		
Property, plant and equipment	32,797	33,799
Goodwill	148	148
Intangible assets	3,223	3,321
Investments accounted for using equity method	4,218	4,293
Other financial assets	10,103	13,455
Deferred tax assets	1,409	1,283
Contract costs	12,847	13,372
Other non-current assets	3	2
Total non-current assets	64,751	69,677
Total assets	112,076	116,162
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	15,459	15,748
Interest-bearing liabilities	24,481	25,579
Income taxes payable	2,447	984
Other current liabilities	687	763
Total current liabilities	43,076	43,075
Non-current liabilities		
Interest-bearing liabilities	43,289	46,889
Provisions	155	155
Other non-current liabilities	482	481
Total non-current liabilities	43,927	47,527
Total liabilities	87,003	90,603
Equity		
Share capital	4,727	4,830
Capital surplus	4,235	4,337
Retained earnings	16,640	16,892
Treasury shares	(479)	(650)
Accumulated other comprehensive income	(65)	132
Total equity attributable to owners of parent	25,057	25,543
Non-controlling interests	15	15
Total equity	25,073	25,559
Total liabilities and equity	112,076	116,162

Condensed Quarterly Consolidated Statements of Profit or Loss and Comprehensive Income
Condensed Quarterly Consolidated Statement of Profit or Loss
Three-Month Period

	(Millions of yen)	
	Three months ended June 30, 2024	Three months ended June 30, 2025
Revenue	18,794	19,598
Cost of sales	2,877	2,705
Gross profit	15,916	16,893
Other income	43	52
Selling, general and administrative expenses	13,019	13,621
Other expenses	14	37
Operating profit	2,927	3,285
Finance income	79	160
Finance costs	263	252
Share of profit (loss) of investments accounted for using equity method	(312)	(177)
Profit before tax	2,431	3,016
Income tax expense	1,000	1,130
Profit	1,431	1,885
Profit attributable to		
Owners of parent	1,432	1,885
Non-controlling interests	(1)	(0)
Profit	1,431	1,885
Earnings per share		
Basic earnings per share(Yen)	48.07	63.47
Diluted earnings per share(Yen)	46.82	61.97

Condensed Quarterly Consolidated Statement of Comprehensive Income
Three-Month Period

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	1,431	1,885
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in fair value of financial assets measured at fair value through other comprehensive income	(42)	201
Total of items that will not be reclassified to profit or loss	(42)	201
Items that may be reclassified to profit or loss		
Effective portion of cash flow hedges	1	(0)
Exchange differences on translation of foreign operations	(8)	(3)
Total of items that may be reclassified to profit or loss	(7)	(3)
Total other comprehensive income	(50)	198
Comprehensive income	1,380	2,083
Comprehensive income attributable to		
Owners of parent	1,381	2,083
Non-controlling interests	(1)	(0)
Comprehensive income	1,380	2,083

Condensed Quarterly Consolidated Statement of Changes in Equity

Three months ended June 30, 2024

(Millions of yen)

	Equity attributable to owners of parent					Total	Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Accumulated other comprehensive income			
Balance at April 1, 2024	4,698	4,211	13,774	(80)	149	22,753	16	22,770
Comprehensive income								
Profit	-	-	1,432	-	-	1,432	(1)	1,431
Other comprehensive income	-	-	-	-	(50)	(50)	-	(50)
Comprehensive income	-	-	1,432	-	(50)	1,381	(1)	1,380
Transactions with owners								
Dividends of surplus	-	-	(1,340)	-	-	(1,340)	-	(1,340)
Purchase of treasury shares	-	-	-	(81)	-	(81)	-	(81)
Cancellation of treasury shares	-	-	(85)	85	-	-	-	-
Exercise of share acquisition rights	21	10	-	-	-	32	-	32
Share-based payment transactions	-	9	-	-	-	9	-	9
Other	-	-	(2)	-	-	(2)	-	(2)
Total transactions with owners	21	20	(1,428)	4	-	(1,382)	-	(1,382)
Balance at June 30, 2024	4,720	4,231	13,778	(76)	98	22,752	15	22,768

Three months ended June 30, 2025

(Millions of yen)

	Equity attributable to owners of parent					Total	Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Accumulated other comprehensive income			
Balance at April 1, 2025	4,727	4,235	16,640	(479)	(65)	25,057	15	25,073
Comprehensive income								
Profit	-	-	1,885	-	-	1,885	(0)	1,885
Other comprehensive income	-	-	-	-	198	198	-	198
Comprehensive income	-	-	1,885	-	198	2,083	(0)	2,083
Transactions with owners								
Dividends of surplus	-	-	(1,632)	-	-	(1,632)	-	(1,632)
Purchase of treasury shares	-	-	-	(170)	-	(170)	-	(170)
Exercise of share acquisition rights	103	102	-	-	-	205	-	205
Total transactions with owners	103	102	(1,632)	(170)	-	(1,597)	-	(1,597)
Balance at June 30, 2025	4,830	4,337	16,892	(650)	132	25,543	15	25,559

Condensed Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Cash flows from operating activities		
Profit before tax	2,431	3,016
Depreciation and amortization	2,943	3,098
Finance income	(69)	(160)
Finance costs	263	252
Share of loss (profit) of investments accounted for using equity method	312	177
Changes in contract costs	(667)	(722)
Decrease (increase) in trade and other receivables	(444)	103
Increase (decrease) in trade and other payables	1,310	365
Decrease (increase) in inventories	(482)	70
Other	(707)	(135)
Subtotal	4,889	6,064
Interest received	41	171
Interest paid	(198)	(122)
Income taxes paid	(1,165)	(2,260)
Net cash provided by (used in) operating activities	3,567	3,853
Cash flows from investing activities		
Purchase of property, plant and equipment, and intangible assets	(2,283)	(1,148)
Payments for acquisition of businesses	(550)	-
Purchase of shares of subsidiaries and associates	(149)	(57)
Purchase of investment securities	(1,670)	(2,586)
Payments for loans receivable	(15)	(497)
Collection of loans receivable	120	82
Payments of leasehold and guarantee deposits	(6)	(2)
Proceeds from repayment of lease and guarantee deposits	1	0
Net cash provided by (used in) investing activities	(4,553)	(4,209)
Cash flows from financing activities		
Proceeds from long-term interest-bearing debt	1,479	4,614
Repayment of long-term interest-bearing debt	(2,914)	(3,375)
Purchase of treasury shares	(81)	(170)
Dividends paid	(1,238)	(1,518)
Proceeds from exercise of share acquisition rights	32	205
Net cash provided by (used in) financing activities	(2,721)	(244)
Effect of exchange rate changes on cash and cash equivalents	16	(60)
Net increase (decrease) in cash and cash equivalents	(3,691)	(661)
Cash and cash equivalents at beginning of period	30,561	31,900
Cash and cash equivalents at end of period	26,869	31,238