

May 12, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

Company name: Sanyodo Holdings Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 3058
 URL: <https://ir.sanyodo.co.jp/>
 Representative: Kazuhiro Kato, Chief Executive Officer, President
 Inquiries: Isamu Ito, Director, Operating Officer of Management Planning Division
 Telephone: +81-52-871-3434
 Scheduled date of annual general meeting of shareholders: June 23, 2026
 Scheduled date to commence dividend payments: -
 Scheduled date to file annual securities report: June 22, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	17,249	3.9	268	117.2	279	65.8	340	91.4
March 31, 2025	16,605	(4.0)	123	46.6	168	23.7	177	-

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥223 million [10.9%]
 For the fiscal year ended March 31, 2025: ¥201 million [-%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2026	46.74	-	11.6	2.2	1.6
March 31, 2025	24.41	-	6.5	1.4	0.7

(2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	12,575	3,044	24.2	417.79
March 31, 2025	12,410	2,820	22.7	387.26

Reference: Equity
 As of March 31, 2026: ¥3,042 million
 As of March 31, 2025: ¥2,820 million

(3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	29	(61)	131	2,514
March 31, 2025	41	(137)	64	2,415

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ended March 31, 2026	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ending March 31, 2027 (Forecast)		0.00		1.00	1.00		4.9	

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2027	17,500	1.5	200	(25.5)	200	(28.5)	150	(55.9)	20.59

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) 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
- (3) Number of issued shares (common shares)

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

As of March 31, 2026	7,400,000 shares
As of March 31, 2025	7,400,000 shares

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

As of March 31, 2026	116,606 shares
As of March 31, 2025	116,606 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	7,283,394 shares
Fiscal year ended March 31, 2025	7,283,394 shares

Note: For the number of shares on which the calculation of net income per share (consolidated) is calculated, please refer to the "Information per Share" section on page 13 of the Appendix.

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	1,948	(0.2)	102	38.5	140	27.9	215	64.8
March 31, 2025	1,952	(2.7)	74	9.4	110	(21.8)	130	-

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	29.55	-
March 31, 2025	17.93	-

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	6,589	2,864	43.5	393.25
March 31, 2025	6,304	2,746	43.6	377.07

Reference: Equity

As of March 31, 2026: ¥2,864 million

As of March 31, 2025: ¥2,746 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

Forward-looking statements, such as earnings forecasts, contained in this material are based on information available to the Group and certain conditions that the Group deems reasonable, and actual results may differ due to various factors. For information on the assumptions on which earnings forecasts are based and precautions for using earnings forecasts, please refer to "1. Please refer to "Summary of Business Results (4) Future Outlook".

(Method of accessing supplementary material on financial results and contents of the financial results briefing)

Supplementary financial results materials are disclosed on TDnet on the same day. In addition, the Group plans to hold a briefing for analysts on Friday, May 29, 2026. The financial results presentation material to be distributed at this meeting will be posted on the Company's website promptly after the briefing.

Consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	2,365,078	2,429,486
Accounts receivable - trade	467,014	568,322
Merchandise	5,436,907	5,534,409
Other	205,199	230,217
Total current assets	8,474,200	8,762,435
Non-current assets		
Property, plant and equipment		
Buildings and structures	5,756,056	5,676,116
Accumulated depreciation	(5,438,050)	(5,387,122)
Buildings and structures, net	318,005	288,993
Land	2,082,910	2,165,958
Construction in progress	6,545	35,817
Other	2,787,408	2,807,959
Accumulated depreciation	(2,637,249)	(2,643,321)
Other, net	150,159	164,638
Total property, plant and equipment	2,557,620	2,655,407
Intangible assets	86,245	79,987
Investments and other assets		
Investment securities	340,043	169,560
Guarantee deposits	900,469	882,725
Retirement benefit asset	12,415	1,487
Other	39,028	23,450
Total investments and other assets	1,291,957	1,077,224
Total non-current assets	3,935,823	3,812,619
Total assets	12,410,023	12,575,055

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	5,192,097	4,903,484
Electronically recorded obligations - operating	139,067	193,419
Short-term borrowings	190,000	290,000
Current portion of long-term borrowings	516,410	582,264
Income taxes payable	9,107	8,225
Contract liabilities	37,236	34,400
Provision for bonuses	41,976	45,636
Provision for point card certificates	10,163	6,778
Asset retirement obligations	15,450	2,544
Other	374,086	396,789
Total current liabilities	6,525,595	6,463,544
Non-current liabilities		
Long-term borrowings	2,022,264	1,987,516
Retirement benefit liability	252,651	262,213
Asset retirement obligations	632,416	641,183
Deferred tax liabilities	31,090	42,379
Other	125,133	133,639
Total non-current liabilities	3,063,556	3,066,931
Total liabilities	9,589,151	9,530,475
Net assets		
Shareholders' equity		
Share capital	100,000	100,000
Capital surplus	2,441,421	2,441,421
Retained earnings	158,327	498,733
Treasury shares	(100,520)	(100,520)
Total shareholders' equity	2,599,229	2,939,635
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	175,075	77,675
Remeasurements of defined benefit plans	46,262	25,589
Total accumulated other comprehensive income	221,338	103,264
Non-controlling interests	303	1,680
Total net assets	2,820,871	3,044,579
Total liabilities and net assets	12,410,023	12,575,055

Consolidated statement of income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	16,605,085	17,249,386
Cost of sales	11,263,268	11,606,229
Gross profit	5,341,816	5,643,156
Selling, general and administrative expenses		
Provision for point card certificates	(2,404)	1,028
Salaries and allowances	2,055,977	2,144,977
Provision for bonuses	41,976	45,636
Retirement benefit expenses	5,861	7,138
Depreciation	189,945	168,773
Rent expenses on land and buildings	975,440	961,639
Other	1,951,387	2,045,414
Total selling, general and administrative expenses	5,218,185	5,374,608
Operating profit	123,631	268,548
Non-operating income		
Interest income	963	1,775
Dividend income	8,213	3,758
Rental income	8,480	9,365
Insurance claim income	11,511	2,303
Repayment Income	7,158	2,582
Gain On Sales Of Recycling Goods	12,816	10,633
Other	18,033	19,180
Total non-operating income	67,177	49,600
Non-operating expenses		
Interest expenses	21,044	28,303
Cancellation Penalty	-	8,400
Other	1,105	1,726
Total non-operating expenses	22,150	38,430
Ordinary profit	168,659	279,718
Extraordinary income		
Gain on sale of non-current assets	400	1,516
Gain on sale of investment securities	2,166	182,445
Compensation income	8,031	-
Total extraordinary income	10,597	183,961
Extraordinary losses		
Loss on retirement of non-current assets	3,612	71
Impairment losses	50,312	50,919
Total extraordinary losses	53,924	50,991
Profit before income taxes	125,332	412,688
Income taxes - current	9,133	8,980
Income taxes - deferred	(61,925)	61,925
Total income taxes	(52,792)	70,905
Profit	178,124	341,782
Profit attributable to non-controlling interests	303	1,376
Profit attributable to owners of parent	177,821	340,406

Consolidated statement of comprehensive income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	178,124	341,782
Other comprehensive income		
Valuation difference on available-for-sale securities	38,151	(97,400)
Remeasurements of defined benefit plans, net of tax	(14,503)	(20,673)
Total other comprehensive income	23,648	(118,074)
Comprehensive income	201,772	223,708
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	201,469	222,331
Comprehensive income attributable to non-controlling interests	303	1,376

Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity					Accumulated other comprehensive income		
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income
Balance at beginning of period	100,000	3,025,163	(603,235)	(100,520)	2,421,407	136,924	60,766	197,690
Changes during period								
Profit (loss) attributable to owners of parent			177,821		177,821			
Deficit disposition		(583,741)	583,741		-			
Net changes in items other than shareholders' equity						38,151	(14,503)	23,648
Total changes during period	-	(583,741)	761,562	-	177,821	38,151	(14,503)	23,648
Balance at end of period	100,000	2,441,421	158,327	(100,520)	2,599,229	175,075	46,262	221,338

	Non-controlling interests	Total net assets
Balance at beginning of period	-	2,619,098
Changes during period		
Profit (loss) attributable to owners of parent		177,821
Deficit disposition		-
Net changes in items other than shareholders' equity	303	23,951
Total changes during period	303	201,772
Balance at end of period	303	2,820,871

Consolidated statement of changes in equity

Fiscal year ended March 31, 2026

(Thousands of yen)

	Shareholders' equity					Accumulated other comprehensive income		
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income
Balance at beginning of period	100,000	2,441,421	158,327	(100,520)	2,599,229	175,075	46,262	221,338
Changes during period								
Profit (loss) attributable to owners of parent			340,406		340,406			
Deficit disposition								
Net changes in items other than shareholders' equity						(97,400)	(20,673)	(118,074)
Total changes during period	-	-	340,406	-	340,406	(97,400)	(20,673)	(118,074)
Balance at end of period	100,000	2,441,421	498,733	(100,520)	2,939,635	77,675	25,589	103,264

	Non-controlling interests	Total net assets
Balance at beginning of period	303	2,820,871
Changes during period		
Profit (loss) attributable to owners of parent		340,406
Deficit disposition		
Net changes in items other than shareholders' equity	1,376	(116,697)
Total changes during period	1,376	223,708
Balance at end of period	1,680	3,044,579

Consolidated statement of cash flows

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	125,332	412,688
Depreciation	191,173	170,010
Impairment losses	50,312	50,919
Increase (decrease) in provision for point card certificates	(7,737)	(3,385)
Increase (decrease) in retirement benefit liability	(11,891)	7,936
Interest and dividend income	(9,176)	(5,533)
Interest expenses	21,044	28,303
Loss (gain) on sale of investment securities	(2,166)	(182,445)
Loss (gain) on sale of non-current assets	(400)	(1,516)
Loss on retirement of non-current assets	3,612	71
Decrease (increase) in trade receivables	(35,788)	(101,308)
Decrease (increase) in inventories	47,551	(96,660)
Increase (decrease) in trade payables	(291,784)	(234,260)
Increase (decrease) in contract liabilities	(8,373)	(2,835)
Other, net	(7,778)	19,027
Subtotal	63,928	61,013
Interest and dividends received	8,450	4,912
Interest paid	(20,708)	(28,302)
Income taxes paid	(9,773)	(8,591)
Net cash provided by (used in) operating activities	41,897	29,032
Cash flows from investing activities		
Purchase of property, plant and equipment	(127,691)	(271,554)
Proceeds from sale of property, plant and equipment	400	1,516
Purchase of intangible assets	(5,520)	(15,131)
Proceeds from sale of investment securities	2,224	204,890
Payments of guarantee deposits	(14,723)	(10,278)
Proceeds from refund of guarantee deposits	53,418	28,706
Other, net	(45,498)	558
Net cash provided by (used in) investing activities	(137,390)	(61,291)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	100,000
Proceeds from long-term borrowings	550,000	600,000
Repayments of long-term borrowings	(485,130)	(568,894)
Net cash provided by (used in) financing activities	64,870	131,106
Net increase (decrease) in cash and cash equivalents	(30,623)	98,846
Cash and cash equivalents at beginning of period	2,446,486	2,415,863
Cash and cash equivalents at end of period	2,415,863	2,514,709

(Notes on segment information, etc.)

Segment Information

The previous fiscal year (April 1, 2024 to March 31, 2025)

Since the Group is a single segment, the description is omitted.

The current fiscal year (April 1, 2025 to March 31, 2026)

Since the Group is a single segment, the description is omitted.

Related Information

The previous fiscal year (April 1, 2024 to March 31, 2025)

1. Product and Service Information

Since the Group is a single segment, the description is omitted.

2. Regional Information

(1) Net sales

Since there are no sales to external customers outside of Japan, the description is omitted.

(2) Property, plant and equipment

Since there are no property, plant and equipment located outside of Japan, the description is omitted.

3. Information per main customer

With regard to sales to external customers, there are no sales to specific customers, which account for more than 10% of sales in the consolidated statements of income, and there are no applicable items.

The current fiscal year (April 1, 2025 to March 31, 2026)

1. Product and Service Information

Since the Group is a single segment, the description is omitted.

2. Regional Information

(1) Net sales

Since there are no sales to external customers outside of Japan, the description is omitted.

(2) Property, plant and equipment

Since there are no property, plant and equipment located outside of Japan, the description is omitted.

3. Information per main customer

With regard to sales to external customers, there are no sales to specific customers, which account for more than 10% of sales in the consolidated statements of income, and there are no applicable items.

Information on impairment losses on fixed assets by reporting segment

Since the Group is a single segment, the description is omitted.

Information on amortization and unamortized balances of goodwill by reporting segment

Not applicable.

Information on Negative Goodwill Accrual Gains by Reporting Segment

Not applicable.