November 12, 2025

Consolidated Financial Results for the Nine Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: TEIKOKU SEN-I CO.,Ltd.
Listing: Tokyo Stock Exchange
Securities code: 3302
URL: https://www.teisen.co.jp/
Representative: Tsuyoshi Shiraiwa, Chairman & CEO
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	24,303	9.6	2,812	37.6	3,999	29.6	2,785	27.4
September 30, 2024	22,183	7.4	2,044	12.5	3,086	14.3	2,187	18.8

Note: Comprehensive income For the nine months ended September 30, 2025: ¥5,992 million [162.1%]
For the nine months ended September 30, 2024: ¥2,286 million [(63.4)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2025	108.06	107.44
September 30, 2024	83.71	83.00

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2025	85,424	69,690	81.4	2,715.95
December 31, 2024	82,850	66,536	80.0	2,534.19

Reference: Equity
As of September 30, 2025: ¥69,532 million
As of December 31, 2024: ¥66,269 million

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 December 31, 2024	-	0.00	-	50.00	50.00
Fiscal year ending December 31, 2025	-	0.00	-		
Fiscal year ending December 31, 2025 (Forecast)				55.00	55.00

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

3. Forecast of consolidated financial results for the fiscal year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

(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 December 31, 2025	36,500	15.9	4,800	38.7	6,000	31.8	4,200	29.1	160.61

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

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

(iii) Changes in accounting estimates: None

(iv) Restatement: None

Note: For details, see "2. Quarterly Consolidated Financial Statements and Major Notes (3) Notes on Quarterly Consolidated Financial Statements (Notes on Changes in Accounting Policy)" are available.

(4) Number of issued shares (common shares)

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

As of September 30, 2025	27,584,400 shares
As of December 31, 2024	27,524,400 shares

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

As of September 30, 2025	1,983,000 shares
As of December 31, 2024	1,374,209 shares

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

Nine months ended September 30, 2025	25,781,064 shares
Nine months ended September 30, 2024	26,127,098 shares

* The Company has introduced a performance-linked stock-based compensation plan, the Stock Benefit Trust (BBT), and includes the Company's remaining shares in the Stock Benefit Trust (BBT) in the number of treasury shares at the end of the fiscal year and the number of treasury shares to be deducted for the calculation of the average number of shares during the period.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:None

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)
The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For matters related to earnings forecasts, please refer to "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Quarterly consolidated balance sheet

(Thousands of yen)

	As of December 31, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	12,693,887	14,797,563
Notes and accounts receivable - trade, and contract assets	8,660,575	4,265,888
Securities	5,999,384	4,997,513
Merchandise and finished goods	7,864,569	8,018,772
Work in process	1,199,072	1,949,910
Raw materials and supplies	987,751	910,736
Other	2,852,290	2,572,728
Total current assets	40,257,532	37,513,113
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,921,745	6,690,212
Machinery, equipment and vehicles, net	714,107	725,498
Tools, furniture and fixtures, net	374,866	364,529
Land	4,000,340	3,990,155
Construction in progress	97,138	261,284
Total property, plant and equipment	12,108,198	12,031,680
Intangible assets	47,206	59,397
Investments and other assets		
Investment securities	29,767,694	34,726,786
Retirement benefit asset	116,575	85,573
Deferred tax assets	154,570	164,545
Other	398,562	843,347
Total investments and other assets	30,437,403	35,820,252
Total non-current assets	42,592,807	47,911,330
Total assets	82,850,340	85,424,443

(Thousands of yen)

	As of December 31, 2024	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	3,845,321	1,791,735
Current portion of long-term borrowings	44,000	44,000
Income taxes payable	857,851	515,284
Provision for bonuses	-	274,241
Other	1,960,770	1,302,287
Total current liabilities	6,707,944	3,927,548
Non-current liabilities		
Long-term borrowings	56,000	23,000
Long-term guarantee deposits	409,403	403,523
Deferred tax liabilities	8,077,357	9,837,314
Retirement benefit liability	134,320	138,005
Provision for share awards for directors (and other officers)	665,169	836,798
Asset retirement obligations	76,477	76,482
Long-term accounts payable - other	78,650	78,650
Other	108,590	412,292
Total non-current liabilities	9,605,969	11,806,066
Total liabilities	16,313,913	15,733,615
Net assets		
Shareholders' equity		
Share capital	1,635,762	1,689,882
Capital surplus	1,028,587	1,100,156
Retained earnings	45,998,548	47,454,852
Treasury shares	(1,062,870)	(2,588,858)
Total shareholders' equity	47,600,028	47,656,032
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	18,597,568	21,752,602
Deferred gains or losses on hedges	71,893	123,437
Total accumulated other comprehensive income	18,669,461	21,876,039
Share acquisition rights	266,936	158,756
Total net assets	66,536,426	69,690,827
Total liabilities and net assets	82,850,340	85,424,443

Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Net sales	22,183,478	24,303,165
Cost of sales	16,409,027	17,429,275
Gross profit	5,774,451	6,873,890
Selling, general and administrative expenses	3,730,173	4,061,661
Operating profit	2,044,277	2,812,228
Non-operating income		
Interest income	3,573	18,938
Dividend income	1,023,683	1,130,143
Share of profit of entities accounted for using equity method	-	764
Other	19,444	44,265
Total non-operating income	1,046,701	1,194,112
Non-operating expenses		
Interest expenses	2,190	3,093
Share of loss of entities accounted for using equity method	75	-
Foreign exchange losses	2,333	2,100
Commission expenses	-	1,351
Other	87	317
Total non-operating expenses	4,686	6,864
Ordinary profit	3,086,291	3,999,477
Extraordinary income		
Gain on sale of non-current assets	1,000	579
Gain on sale of membership	12,022	-
Total extraordinary income	13,023	579
Extraordinary losses		
Loss on disposal of non-current assets	48	1,803
Loss on disposal of membership	5,500	172
Total extraordinary losses	5,548	1,976
Profit before income taxes	3,093,766	3,998,080
Income taxes - current	1,018,088	1,288,221
Income taxes - deferred	(111,506)	(76,058)
Total income taxes	906,582	1,212,163
Profit	2,187,183	2,785,917
Profit attributable to owners of parent	2,187,183	2,785,917

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Profit	2,187,183	2,785,917
Other comprehensive income		
Valuation difference on available-for-sale securities	216,373	3,155,033
Deferred gains or losses on hedges	(117,250)	51,543
Total other comprehensive income	99,122	3,206,577
Comprehensive income	2,286,306	5,992,495
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,286,306	5,992,495

(Notes on segment information, etc.)

Segment Information

I. The nine months of the previous fiscal year (January 1, 2024 to September 30, 2024)

Information on sales and the amount of profit or loss for each reported segment, as well as revenue breakdown information

(Thousands of yen)

	Disaster Prevention and Preparedness	Textile	Real Estate	Other	Total	Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
Sales							
Government	6,913,823	1,431,482	-	-	8,345,306	-	8,345,306
Other	11,313,390	2,097,480	-	30,140	13,441,010	-	13,441,010
Revenue generated from customer contracts	18,227,214	3,528,962	-	30,140	21,786,316	-	21,786,316
Other Earnings	-	-	397,161	-	397,161	-	397,161
Revenues from external customers	18,227,214	3,528,962	397,161	30,140	22,183,478	-	22,183,478
Transactions with other segments	768	78,251	-	-	79,019	(79,019)	-
Total	18,227,982	3,607,213	397,161	30,140	22,262,498	(79,019)	22,183,478
Segment Profit	2,290,280	542,699	298,907	14,004	3,145,891	(1,101,614)	2,044,277

Note: 1. Segment profit adjustment of (1,101,614) thousand yen includes (1,620) thousand yen for inter-segment transactions and (1,099,993) thousand yen for company-wide expenses that have not been allocated to each reporting segment. Corporate expenses are primarily general and administrative expenses that are not attributable to the Reporting segment.

2. The sum of segment profit and adjustments are in line with operating income in the quarterly consolidated statements of income.

II. The nine months of the current fiscal year (January 1, 2025 to September 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Thousands of yen)

	Disaster Prevention and Preparedness	Textile	Real Estate	Total	Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
Sales						
Government	6,881,429	1,657,237	-	8,538,666	-	8,538,666
Other	13,123,996	2,237,757	-	15,361,753	-	15,361,753
Revenue generated from customer contracts	20,005,425	3,894,994	-	23,900,419	-	23,900,419
Other Earnings	-	-	402,745	402,745	-	402,745
Revenues from external customers	20,005,425	3,894,994	402,745	24,303,165	-	24,303,165
Transactions with other segments	1,435	33,458	-	34,894	(34,894)	-
Total	20,006,861	3,928,453	402,745	24,338,060	(34,894)	24,303,165
Segment Profit	3,145,747	596,676	302,993	4,045,417	(1,233,189)	2,812,228

Note: 1. Segment profit adjustment of (1,233,189) thousand yen includes (1,159) thousand yen for the elimination of inter-segment transactions and (1,232,030) thousand yen for company-wide expenses that have not been allocated to each reporting segment. Corporate expenses are primarily general and administrative expenses that are not attributable to the Reporting segment.

2. The sum of segment profit and adjustments are in line with operating income in the quarterly consolidated statements of income.

2. Changes to Reporting Segments, etc.

As a result of the transfer of the insurance agency business that was included in the "Other" section in the previous fiscal year, the "Other" reporting segment was abolished from the first quarter of the fiscal year .