

August 8, 2025

## Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: ECONACH HOLDINGS CO.,LTD.  
 Listing: Tokyo Stock Exchange  
 Securities code: 3521  
 URL: <https://www.econach.co.jp/>  
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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 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.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	491	6.9	67	57.4	67	60.7	23	12.0
June 30, 2024	459	1.4	42	-	41	-	21	-

Note: Comprehensive income For the three months ended June 30, 2025: ¥23 million [12.0%]  
 For the three months ended June 30, 2024: ¥21 million [-%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2025	0.90		0.90	
June 30, 2024	0.81		-	

#### (2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	
	Millions of yen		Millions of yen		%	
As of June 30, 2025	5,916		4,820		81.3	
March 31, 2025	6,090		4,924		80.8	

Reference: Equity  
 As of June 30, 2025: ¥4,810 million  
 As of March 31, 2025: ¥4,919 million

### 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2025	-	-	-	5.00	5.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)				5.00	5.00

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

### 3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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, 2026	2,750	38.9	375	10.0	370	9.1	235	23.0	8.88

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: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of June 30, 2025	26,466,366 shares
As of March 31, 2025	26,466,366 shares

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

As of June 30, 2025	15,183 shares
As of March 31, 2025	14,733 shares

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

Three months ended June 30, 2025	26,451,503 shares
Three months ended June 30, 2024	26,454,025 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

\* 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.

## Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	1,502,403	1,371,744
Accounts receivable - trade	95,453	83,177
Merchandise	1,887	1,583
Raw materials and supplies	2,194	1,898
Other	5,495	11,509
Allowance for doubtful accounts	(431)	(1,363)
<b>Total current assets</b>	<b>1,607,002</b>	<b>1,468,549</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,272,712	2,207,621
Machinery, equipment and vehicles, net	32,667	31,363
Tools, furniture and fixtures, net	72,741	68,189
Land	1,834,794	1,834,794
Construction in progress	14,980	50,465
<b>Total property, plant and equipment</b>	<b>4,227,895</b>	<b>4,192,433</b>
Intangible assets		
Leasehold interests in land	83,445	83,445
Software	4,225	3,900
Telephone subscription right	1,528	1,528
<b>Total intangible assets</b>	<b>89,199</b>	<b>88,875</b>
Investments and other assets		
Investment securities	600	600
Other	166,723	166,363
Allowance for doubtful accounts	(683)	(679)
<b>Total investments and other assets</b>	<b>166,639</b>	<b>166,283</b>
<b>Total non-current assets</b>	<b>4,483,735</b>	<b>4,447,592</b>
<b>Total assets</b>	<b>6,090,738</b>	<b>5,916,142</b>

	As of March 31, 2025	As of June 30, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	37,382	33,967
Current portion of long-term borrowings	195,398	198,732
Accounts payable - other	51,472	101,736
Income taxes payable	73,723	21,840
Contract liabilities	16,523	17,592
Advances received	5,348	6,656
Provision for bonuses	5,987	10,002
Provision for shareholder benefit program	2,466	1,698
Other	86,877	65,271
Total current liabilities	475,179	457,497
Non-current liabilities		
Long-term borrowings	405,272	355,589
Deferred tax liabilities	31,964	27,974
Deferred tax liabilities for land revaluation	10,296	10,296
Asset retirement obligations	239,169	239,865
Long-term deposits received	3,948	3,948
Total non-current liabilities	690,651	637,673
Total liabilities	1,165,830	1,095,170
<b>Net assets</b>		
Shareholders' equity		
Share capital	100,000	100,000
Capital surplus	4,235,309	4,235,309
Retained earnings	568,380	460,060
Treasury shares	(3,117)	(3,186)
Total shareholders' equity	4,900,572	4,792,183
Accumulated other comprehensive income		
Revaluation reserve for land	18,765	18,765
Total accumulated other comprehensive income	18,765	18,765
Share acquisition rights	5,569	10,022
Total net assets	4,924,907	4,820,971
Total liabilities and net assets	6,090,738	5,916,142

## Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	459,524	491,385
Cost of sales	371,650	367,786
Gross profit	87,874	123,599
Selling, general and administrative expenses	45,096	56,270
Operating profit	42,777	67,328
Non-operating income		
Rental income from non-current assets	384	384
Commission income	282	324
Insurance claim income	-	342
Rental income from buildings	106	433
Other	240	128
Total non-operating income	1,012	1,611
Non-operating expenses		
Interest expenses	2,015	1,815
Other	6	5
Total non-operating expenses	2,021	1,820
Ordinary profit	41,768	67,119
Extraordinary losses		
Loss on retirement of non-current assets	0	331
Retirement benefits for directors (and other officers)	-	25,000
Total extraordinary losses	0	25,331
Profit before income taxes	41,768	41,788
Income taxes - current	15,101	21,840
Income taxes - deferred	5,299	(3,990)
Total income taxes	20,401	17,850
Profit	21,367	23,937
Profit attributable to owners of parent	21,367	23,937

## Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	21,367	23,937
Comprehensive income	21,367	23,937
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	21,367	23,937
Comprehensive income attributable to non-controlling interests	-	-

(Notes on segment information, etc.)

Segment Information

I. the three months of the previous fiscal year (April 1, 2024 to June 30, 2024)

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

(Unit: 1 thousand yen)

	Bathing facilities	Real estate	Total
Sales			
Hot bath facility usage fee, etc.	317,143	-	317,143
Hot baths and other services, etc. (Note 1)	129,902	-	129,902
Real estate leasing, management services, etc.	-	747	747
Revenue generated from customer contracts	447,045	747	447,792
Other revenues (Note 2)	165	11,566	11,732
Revenues from external customers	447,211	12,313	459,524
Transactions with other segments	-	-	-
Total	447,211	12,313	459,524
Segment Profit	78,522	4,043	82,566

Note1: Hot baths and other services are generated by food and beverage, massage, etc.

Note2: Other income is rental income and other income based on Accounting Standards for Enterprises No. 13 "Accounting Standards for Lease Transactions."

2. The difference between the total amount of profit or loss of the reported segment and the amount recorded in the quarterly consolidated statements of income and the main details of the difference (matters related to adjustment of differences)

(Unit: 1 thousand yen)

benefit	amount of money
Total Reporting Segments	82,566
Company-wide expenses (Note)	39,789
Operating Income in Quarterly Consolidated Statements of Income	42,777

Note: Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

II. the three months of the current fiscal year (April 1, 2025 to June 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

(Unit: 1 thousand yen)

	Bathing facilities	Real estate	Total
Sales			
Hot bath facility usage fee, etc.	340,003	-	340,003
Hot baths and other services, etc. (Note 1)	139,499	-	139,499
Real estate leasing, management services, etc.	-	576	576
Revenue generated from customer contracts	479,502	576	480,079
Other revenues (Note 2)	165	11,140	11,306
Revenues from external customers	479,668	11,717	491,385
Transactions with other segments	-	824	824
Total	479,668	12,541	492,209
Segment Profit	113,532	4,269	117,802

Note1: Hot baths and other services are generated by food and beverage, massage, etc.

Note2: Other income is rental income and other income based on Accounting Standards for Enterprises No. 13 "Accounting Standards for Lease Transactions."

2. The difference between the total amount of profit or loss of the reported segment and the amount recorded in the quarterly consolidated statements of income and the main details of the difference (matters related to adjustment of differences)

(Unit: 1 thousand yen)

Sales	amount of money
Total Reporting Segments	492,209
Inter-segment transaction elimination	824
Quarterly consolidated statement of income sales	491,385

(Unit: 1 thousand yen)

benefit	amount of money
Total Reporting Segments	117,802
Company-wide expenses (Note)	50,473
Operating Income in Quarterly Consolidated Statements of Income	67,328

Note: Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.