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February 10, 2026

## Consolidated Financial Results for the Nine Months Ended December 31, 2025 <under Japanese GAAP>

Name of the Listed Company: **Mitsuuroko Group Holdings Co., Ltd.**  
 Listing: Tokyo Stock Exchange  
 Securities Code: 8131  
 URL: <https://www.mitsuuroko.com/>  
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Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on financial results: None  
 Holding of financial results briefing: None

(Millions of yen with fractional amounts rounded down)

### 1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 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	%
Nine months ended								
December 31, 2025	246,592	1.7	8,156	83.4	9,133	69.1	6,485	22.0
December 31, 2024	242,496	9.3	4,446	(49.7)	5,400	(44.2)	5,313	(20.9)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥11,574 million [257.3%]  
 For the nine months ended December 31, 2024: ¥3,239 million [(44.6)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	115.30	—
December 31, 2024	91.31	—

## (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	204,356	103,166	50.4	1,886.49
March 31, 2025	185,725	98,689	53.1	1,746.77

Reference: Equity

As of December 31, 2025: ¥103,086 million

As of March 31, 2025: ¥98,579 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 March 31, 2025	—	—	—	56.00	56.00
Fiscal year ending March 31, 2026	—	—	—		
Fiscal year ending March 31, 2026 (Forecast)				66.00	66.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

For information regarding the revisions to the dividend forecast, please refer to the “Notice Concerning Revisions to Dividend Forecast (Year-End Dividend Including Commemorative Dividend for the 100th Anniversary of the Company’s Incorporation)” (in Japanese) announced today (February 10, 2026).

Breakdown of the year-end dividends for the fiscal year ending March 31, 2026 (Forecast):

Ordinary dividends: ¥61.00

Commemorative dividends: ¥5.00 (commemorative dividend for the 100th anniversary of the Company’s incorporation)

## 3. Consolidated earnings forecasts 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	367,000	8.1	12,000	36.8	12,500	24.9	8,800	(16.3)	155.93

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
- a. Changes in accounting policies due to revisions to accounting standards and other regulations: None
  - b. Changes in accounting policies due to other reasons: None
  - c. Changes in accounting estimates: None
  - d. Restatement: None

- (4) Number of shares issued (common shares)

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

As of December 31, 2025	57,061,223 shares
As of March 31, 2025	57,061,223 shares

- b. Number of treasury shares at the end of the period

As of December 31, 2025	2,416,327 shares
As of March 31, 2025	625,541 shares

- c. Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	56,244,954 shares
Nine months ended December 31, 2024	58,197,001 shares

Note: The number of treasury shares at the end of the period includes the Company's shares held by Custody Bank of Japan, Ltd. (Trust Account E) (482,300 shares as of December 31, 2025, 520,300 shares as of March 31, 2025). Also, the Company's shares held by Custody Bank of Japan, Ltd. (Trust Account E) are included in treasury shares that are deducted for calculation of the average number of shares outstanding during the period (498,191 shares for nine months ended December 31, 2025, 520,300 shares for nine months ended December 31, 2024).

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

\* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements contained in this material, including earnings forecasts, 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 business and other results may differ substantially due to various factors. Please refer to "(3) Explanation regarding consolidated earnings forecasts and other forward-looking statements" in "1. Overview of operating results and others" on page 6 of the attached material for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

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## 1. Overview of operating results and others

### (1) Summary of operating results for the period

During the nine months ended December 31, 2025, Japan's economy continued to recover, supported by improvements in employment and income, although growth showed signs of slowing due to weaker overseas economies and the impact of trade policies. While the pace of price increases moderated, consumer sentiment improved only modestly. The economic outlook remained uncertain, reflecting lingering concerns over demand weakness—despite some easing of the impact of U.S. tariff policies—as well as ongoing geopolitical risks.

The Group's business environment continues to change. In the domestic energy market, electricity demand increased due to both economic recovery and structural factors such as data center-related growth. Demand for piped gas remained steady, whereas fuel oil demand continues to decline. The adoption of renewable energy is expanding, with continued progress in increasing the share of non-fossil power sources, primarily solar power. Meanwhile, crude oil and LNG prices experienced significant volatility and instability due to geopolitical and other factors. Overseas, investment in renewable energy and next-generation fuels continued to accelerate, while challenges such as supply chain concentration and rising electricity demand become increasingly apparent, highlighting the need to balance energy security with decarbonization.

Under such circumstances, we believe energy business operators need to implement sustainable solutions to address multifaceted challenges: ensuring stable supply while pursuing decarbonization, promoting the social deployment of next-generation technologies, developing operations in harmony with local communities, and enhancing resilience against natural disasters.

Among the Group's key initiatives during the nine-month period, Mitsuuroko Green Energy Co., Ltd. in Power & Electricity Business began a demonstration test in November 2025 with Chubu Electric Power Grid Co., Inc. to alleviate congestion in the power grid using grid storage batteries. In Overseas Business, General Storage Company Pte. Ltd. opened a new facility, Lock+Store Sembawang, in Singapore in November 2025. In Other Businesses, Triforce Corporation entered into a share purchase agreement in December 2025 to acquire all issued shares of GLUCK Co., Ltd., the operator of the GLUCK accessory brand. The purchase of the company's shares was completed on January 20, 2026.

To streamline groupwide operations, we promoted digital transformation (DX) at the Group's administration center, automating over 90% of data-entry tasks related to order processing. Compared with the period immediately following establishment of the center, the data processed per employee has roughly tripled, while unit costs have been reduced by over 60%.

As a result, for the nine months ended December 31, 2025, net sales were ¥246,592 million (up 1.7% year on year), operating profit was ¥8,156 million (up 83.4%), ordinary profit was ¥9,133 million (up 69.1%), and profit attributable to owners of parent was ¥6,485 million (up 22.0%). For the nine months ended December 31, 2025, the Company recorded its highest net sales and gross profit ever.

Operating results by segment are as follows.

#### Energy Solutions Business

In the LPG business, the business environment remained challenging due to factors such as lower per-household consumption driven by the spread of energy-efficient equipment and reduced hot water demand during the intense summer heat waves. In addition, falling import prices narrowed the margin between inventory unit costs and selling prices, resulting in continued pressure on profitability. Despite these external conditions, active sales efforts to acquire new customers led to an increase in household customer numbers, and both retail sales volume and gross profit exceeded the previous year's levels. We will continue to prioritize stable supply and strengthen our safety systems, reinforcing our business foundation and improving service quality so that LPG remains a trusted and preferred energy source. As a result, net sales for the business were 101.6% and gross profit was 98.4% of the previous year's level.

In the petroleum business, profitability remains under pressure due to fewer bidding opportunities and changes in external environments. In the retail heating oil business, improved margin management and increased acquisition of regular-delivery customers enhanced profitability. However, wholesale margins declined due to lower sales volumes and deteriorating supply-demand balance resulting from the impact of customers' tendency to economize following rising prices. At directly operated gasoline service stations, ongoing customer-retention measures—including the use of social media and conversion to wholesale-brand service stations—combined with stronger demand due to lower service station retail

prices, resulted in higher sales volume and improved profit margins. As a result, net sales for the business were 92.2% and gross profit was 97.4% of the previous year's level.

The housing equipment business maintained strong GHP sales following our efforts from the second half of last year, with both orders and performance significantly exceeding the previous year's level in the current nine-month period as well. For system products, retail renovation projects increased, but wholesale sales declined, resulting in lower net sales and gross profit than in the previous year. Although water heater sales volumes were broadly flat year on year, gross profit exceeded the previous year's level due to an increase in sales of water heaters and others to multi-unit housing owners driven by the correction of customer acquisition practices for LPG. As a result, net sales for the business were 95.6% and gross profit was 102.1% of the previous year's level. On the other hand, net sales of Sanyuu Co., Ltd. were 77.2% and gross profit was 80.3% of the previous year's level due to sluggish door-to-door sales of household storage batteries.

In the new energy solutions division, initiatives for carbon neutrality were strengthened. This year, non-fossil power sources began operation under a government subsidy program supporting demand-driven solar power installation. Although copper cable theft at the Group's power plant in August forced the temporary suspension of operations, profitability improved due to the contribution from newly operational non-fossil power sources. Looking ahead, we will strengthen anti-theft measures to ensure stable plant operation, expand sales of on-site solar power generation systems for self-consumption, and promote environmentally friendly products such as storage batteries. Furthermore, we will continue acquiring non-fossil power facilities to strengthen renewable energy supply capacity and contribute to the realization of a decarbonized society. These efforts are part of the Company's ESG management, aiming to reduce environmental impact and expand renewable energy usage and actively promote to help achieve a sustainable society. As a result of the above, net sales for the division were 85.1% and gross profit was 106.5% of the previous year's level.

Overall, Energy Solutions Business net sales were ¥101,345 million (down 3.8% year on year) and operating loss was ¥47 million (compared to an operating profit of ¥239 million in the same period last year). This was primarily due to lower petroleum sales volume, deteriorated profitability resulting from narrower spreads between LPG wholesale prices and inventory unit costs, higher personnel expenses and sluggish door-to-door sales of household storage batteries.

### Power & Electricity Business

In the retail electricity business, U.S. tariff policies and geopolitical developments in the Middle East made long-term projections for resource prices difficult. Although the electricity market remained stable due to lower LNG and other resource prices, its outlook remained uncertain given its sensitivity to international developments. Market volatility also persisted due to increasingly severe climate fluctuations in recent years, and greater variability in solar power generation as adoption rose.

During the current nine-month period, sales volume increased due to new customer acquisitions, and reduced capacity contribution payments supported higher revenue and profit. As a result, net sales were ¥123,989 million (up 8.0% year on year) and operating profit was ¥9,103 million (up 104.5%). We will continue to expand scale through further customer acquisition and increased electricity sales volumes.

To secure stable profitability, the business seeks to mitigate cost volatility by maintaining consistent power procurement, reducing reliance on the electric power exchange, and diversifying electricity sources. Building on grid storage batteries that began operation last fiscal year, we continue to participate in the "supply-demand adjustment market." In FY2026, newly installed grid storage batteries in Hokkaido Electric Power Co., Inc.'s service area will commence commercial operation. Since launching contracted operations management service for grid storage batteries in May 2025, we have received numerous inquiries. Leveraging expertise gained from operating our own facilities, we will advance partnerships with additional clients. Through our Group's Demand Response Service, we aim to contribute to grid stability. By adopting more renewable energy sources to support carbon neutrality, we will contribute to supply and demand balance, energy conservation, and electricity cost reduction. We will also expand sales of "Low Environmental Load Menu" plans to help customers reduce CO<sub>2</sub> emissions and respond to growing customer demand for a decarbonization society.

### Foods Business

In the beverage business, sales volume declined to 96.3% of the previous year's level due to a one-month suspension of operations from mid-September to mid-October for construction related to a new automated rack warehouse at the Ihara Factory of Shizuoka Mitsuuroko Foods Co., Ltd., as well as a two-

week suspension from mid-November for renovation of the mineral water production line. As part of regional SDGs activities, we sponsored the SDGs School Award 2025, hosted by the Shizuoka Prefectural Board of Education, supporting local children and students' efforts in addressing community challenges. We will continue to diligently promote environmental activities alongside local water-quality preservation activities at each factory.

In the food service business, profitability improved due to cost-structure reviews at fresh bakery Azabujuban Mont-Thabor stores and at the FC café Motomachi Coffee stores. Motomachi Coffee opened its The Cafe Jacaranda Fujimaru store on October 13, 2025, inside the Fujimaru complex facility in Fujioka-shi, Gunma, the birthplace of our founder. This food-court-style store, with simplified operation, serves as a model for future expansion of Motomachi Coffee.

As a result, Foods Business net sales were ¥15,347 million (down 6.0% year on year) and operating profit was ¥181 million (down 72.3%). The decline was mainly due to the closure of certain unprofitable Azabujuban Mont-Thabor stores, depreciation related to the new production line and an automated rack warehouse at Shizuoka Mitsuuroko Foods Co., Ltd., and increased personnel cost for the new production lines.

### Living & Wellness Business

In the real estate business, residential properties performed well; however, gross profit declined to 89.3% of the same period last year due to a temporary drop in net sales caused by renovations at HAMABOWL EAS and major repairs at VIP Isehara (exterior walls and rooftop waterproofing). Leased apartments such as Ouju Takayama (Setagaya-ku) acquired in August 2023, Prasio Hirao (Fukuoka-shi), View Heights Takayama (Yokohama-shi) and Cosmos Reid Kokubunji (Kokubunji-shi) acquired in September 2022, and BlancCiel NISHIJIN (Fukuoka-shi) acquired in October 2021, maintained high occupancy rates and contributed to sales. The business prioritizes safety through repairs and updates across all properties, and seeks to enhance property value through facility investments that improve livability and meet contemporary needs. Efforts to reduce CO<sub>2</sub> emissions include the use of renewable energy and installation of electric micromobility sharing ports. We will continue to optimize our portfolio while actively acquiring and developing new revenue-generating properties.

Visitor numbers at HAMABOWL EAS declined to 65.5% and net sales fell to 64.2% due to ongoing renovation. We are preparing for the post-renovation opening in spring 2026, accompanied by events and campaigns designed to increase awareness and visitors.

SPA EAS: Yokohama Tennen Onsen has been temporarily closed since April 2025 for renovations aimed at enhancing facility value with an emphasis on wellbeing, in the hot spring business. The interior construction work is progressing as planned, including installation of a sauna featuring a large screen and development of a new relaxation area with natural light. New high-quality indoor wear designed by UNITED ARROWS LTD.—used for the first time in a hot spring facility—will be introduced to strengthen concept coherence and enhance the customer experience. The addition of BYO Co., Ltd., a Japanese restaurant operator, as a food service tenant, is expected to further enhance the value of customer stays by integrating bathing and seasonal cuisine. We will continue working to balance operational efficiency with enhanced hospitality, promoting facility operations that respond to evolving consumer values.

Hamabowl has also been temporarily closed since the end of September 2025, in connection with the renovation of HAMABOWL EAS. The renovation will retain classic HAMABOWL aesthetic while adopting a retro-modern design and will introduce advanced “EDGE String” bowling machines, reducing electricity consumption to less than one-fifth of conventional machines and improving maintenance efficiency to further reduce environmental impact. The goal is to develop an advanced bowling facility that offers a new experiential value to a broad customer base.

In the sports business, net sales for the third quarter of the current fiscal year were 104.2% of the previous year's level. Stable performance in private golf lessons and Vision Training for elementary students at EIGHT ANGLE (Jiyugaoka), combined with strong sales in December, which typically sees weaker customer traffic (151.5% of the previous year's level), supported growth. We will continue to enhance facility utilization rates by recruiting new professional golfers as coaches, and expand profitability in Vision Training through broader deployment of trainer-dispatch programs to kindergartens.

As a result, Living & Wellness Business net sales were ¥1,556 million (down 24.2% year on year) and operating loss was ¥49 million (compared to an operating profit of ¥140 million in the same period last year), mainly due to a temporary decrease in sales associated with the renovation of HAMABOWL EAS and the temporary closure of SPA EAS: Yokohama Tennen Onsen and Hamabowl.

## Overseas Business

In this business, mainly General Storage Company Pte. Ltd. and six other companies operate self-storage business across Asia. During the nine-month period, to capture rising regional demand, we began operating Lock+Store Bishan facility in Singapore and The Store House Sha Tin facility in Hong Kong. Preparations are underway to open additional facilities in Singapore, Hong Kong, and Malaysia next fiscal year. We also continue to focus on social contribution activities. In Hong Kong, we participated as a Platinum Sponsor in the Peak to Fong annual charity walk organized by Hong Kong Dog Rescue, a dog welfare organization. In Singapore, we supported the Caring SG Commuters initiative, led by the statutory Public Transport Council, which aims to foster a more considerate commuting culture. We also carried out volunteer activities related to this initiative. We remain committed to growing the business while supporting local communities.

General Storage Company Pte. Ltd.'s sales increased due to higher occupancy rates at existing facilities and improved rental pricing, while operating profit rose thanks to rigorous cost management measures, including reduced utility expenses through sensor installations and lower service charges. Accordingly, Overseas Business net sales totaled ¥2,242 million (up 2.8% year on year) and operating profit reached ¥211 million (up 68.1%).

In addition, dividend income from Siamgas & Petrochemicals Public Company Limited in Thailand during the nine months ended December 31, 2025, amounted to ¥468 million (up 11.9%), mainly due to the additional acquisition of its shares, and was recorded in non-operating income.

## Other Businesses

In the ICT telecommunications business, installations of Mitsuuroko net—an internet service for multi-unit rental properties offered to building owners and property management companies—continued to grow, supported by increasing demand from hotels and senior housing facilities in addition to rental apartments and condominiums. By providing high-quality Wi-Fi environments, the Group has contributed to enhancing property value and improving profitability through reduced vacancy rates. Development of solutions to enhance residents' convenience also continued. As a result, the number of Mitsuuroko net installed units increased to 109.6% of the previous year's level.

In the information systems development and sales business, sales volume of COSMOS series LPG sales management system grew by 35.6% from the same period last year due partly to a rise in demand following the end of Windows 10 support. The field support business, which undertakes tasks such as kitting of PCs and handheld terminals as well as installation and configuration of communication infrastructure, has expanded its scale since launching in FY2021, achieving 200.7% of the previous year's gross profit. Its primary customers include railway companies, mass retailers, educational and medical organizations, and is expected to grow as a future revenue driver. SmartOWL® delivery-efficiency solution reduced LPG delivery frequency to LPWA-equipped households by around 30%, improving efficiency for approximately 180,000 households. In a case study of an LPG operator serving 30,000 households, a combination of this solution and larger container sizes reduced labor costs equivalent to five delivery staff. Estimated CO<sub>2</sub> reductions averaged 1.189 kg per delivery. As LPWA and SmartOWL® adoption expand, greater CO<sub>2</sub> reductions are anticipated.

The leasing business helps improve the operational efficiency across Group businesses and promoted low-carbon leasing solutions to customers inside and outside the Group. By recommending subsidy programs offered by government ministries and energy organizations, and through collaboration with Group companies, the business provides comprehensive support to customers, contributing to cost reduction and enhanced competitiveness to our customers, while advancing our efforts toward a decarbonized society.

In the content business, we co-produce TV programs and movies and plan theatrical performances. The “Kono Doga wa Saisei Dekimasen (This Video Is Not Available)” series continued to perform well, primarily through streaming, and Part III of its drama edition also concluded its first nationwide broadcast to positive reviews. Part I of the film series “2-Hour Suspense THE MOVIE,” titled “The Queen of TV Shopping: Haruka Aoike's Case Channel,” developed with HoriPro Inc. and other partners, will be released nationwide starting in February 2026.

Other Businesses net sales were ¥2,110 million (up 18.6% year on year) and operating profit was ¥76 million (compared to an operating profit of ¥6 million in the same period last year), due to higher leasing business sales and robust COSMOS series performance.

## (2) Summary of financial position for the period

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025	Change
Assets	185,725	204,356	+18,630
Liabilities	87,035	101,189	+14,153
Net assets	98,689	103,166	+4,476
Shareholders' equity	98,579	103,086	+4,506
Equity ratio (%)	53.1	50.4	(2.6)

### Assets

Current assets as of December 31, 2025 amounted to ¥102,856 million, increased by ¥8,648 million compared to the end of the previous fiscal year. This was mainly due to increases of ¥2,998 million in cash and deposits and ¥2,156 million in notes and accounts receivable - trade. Non-current assets amounted to ¥101,499 million, increased by ¥9,982 million compared to the end of the previous fiscal year. This was mainly due to increases of ¥1,929 million in property, plant and equipment and ¥6,159 million in investment securities.

As a result, total assets amounted to ¥204,356 million, increased by ¥18,630 million compared to the end of the previous fiscal year.

### Liabilities

Current liabilities as of December 31, 2025 amounted to ¥52,947 million, increased by ¥1,578 million compared to the end of the previous fiscal year. This was mainly due to an increase of ¥1,166 million in notes and accounts payable - trade, an increase of ¥944 million in short-term borrowings, and a decrease of ¥166 million in income taxes payable. Non-current liabilities amounted to ¥48,242 million, increased by ¥12,574 million compared to the end of the previous fiscal year. This was mainly due to a decrease of ¥760 million in bonds payable, an increase of ¥11,603 million in long-term borrowings, and an increase of ¥2,009 million in deferred tax liabilities.

As a result, total liabilities amounted to ¥101,189 million, increased by ¥14,153 million compared to the end of the previous fiscal year.

### Net assets

Total net assets as of December 31, 2025 amounted to ¥103,166 million, increased by ¥4,476 million compared to the end of the previous fiscal year. This was mainly due to ¥6,485 million of profit attributable to owners of parent, ¥3,194 million of dividends of surplus, an increase of ¥4,118 million in valuation difference on available-for-sale securities resulting from an increase in investment securities, an increase of ¥964 million in foreign currency translation adjustment, and a decrease of ¥3,938 million resulting from acquisition of treasury shares.

As a result, the equity ratio was 50.4% (53.1% at the end of the previous fiscal year).

## (3) Explanation regarding consolidated earnings forecasts and other forward-looking statements

We have not revised the consolidated financial results forecast announced at the time of the financial results announcement on May 9, 2025, due to some uncertain factors arising from future trends in fuel prices and temperatures.

## 2. Quarterly consolidated financial statements and significant notes

### (1) Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	42,627	45,625
Notes and accounts receivable - trade	33,460	35,616
Merchandise and finished goods	5,691	5,340
Raw materials and supplies	809	924
Other	11,649	15,387
Allowance for doubtful accounts	(30)	(37)
<b>Total current assets</b>	<b>94,208</b>	<b>102,856</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	13,324	13,391
Machinery, equipment and vehicles, net	4,168	6,493
Land	16,848	16,881
Construction in progress	2,314	1,966
Other, net	7,221	7,074
<b>Total property, plant and equipment</b>	<b>43,877</b>	<b>45,807</b>
Intangible assets		
Trademark right	3,155	3,444
Goodwill	1,580	1,570
Other	4,449	4,677
<b>Total intangible assets</b>	<b>9,185</b>	<b>9,693</b>
Investments and other assets		
Investment securities	29,140	35,299
Deferred tax assets	1,904	2,570
Other	7,643	8,271
Allowance for doubtful accounts	(235)	(143)
<b>Total investments and other assets</b>	<b>38,453</b>	<b>45,998</b>
<b>Total non-current assets</b>	<b>91,517</b>	<b>101,499</b>
<b>Total assets</b>	<b>185,725</b>	<b>204,356</b>

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	30,186	31,352
Short-term borrowings	4,610	5,555
Current portion of bonds payable	1,001	1,001
Income taxes payable	2,172	2,006
Provisions	1,154	595
Other	12,242	12,435
Total current liabilities	51,368	52,947
Non-current liabilities		
Bonds payable	5,006	4,246
Long-term borrowings	13,308	24,912
Deferred tax liabilities	3,940	5,949
Provisions	591	568
Retirement benefit liability	2,715	2,634
Asset retirement obligations	3,267	3,281
Other	6,837	6,650
Total non-current liabilities	35,667	48,242
Total liabilities	87,035	101,189
<b>Net assets</b>		
Shareholders' equity		
Share capital	7,077	7,077
Capital surplus	307	342
Retained earnings	84,100	87,389
Treasury shares	(509)	(4,447)
Total shareholders' equity	90,976	90,362
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,305	9,423
Deferred gains or losses on hedges	33	67
Foreign currency translation adjustment	2,271	3,236
Remeasurements of defined benefit plans	(6)	(2)
Total accumulated other comprehensive income	7,603	12,724
Non-controlling interests	109	79
Total net assets	98,689	103,166
<b>Total liabilities and net assets</b>	<b>185,725</b>	<b>204,356</b>

## (2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income

### Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	242,496	246,592
Cost of sales	212,724	212,690
Gross profit	29,771	33,901
Selling, general and administrative expenses	25,325	25,744
Operating profit	4,446	8,156
Non-operating income		
Interest income	84	95
Dividend income	872	850
Share of profit of entities accounted for using equity method	312	306
Compensation income	36	23
Other	245	270
Total non-operating income	1,551	1,547
Non-operating expenses		
Interest expenses	273	235
Commission expenses	200	218
Loss on derivatives trading	49	26
Other	73	89
Total non-operating expenses	597	569
Ordinary profit	5,400	9,133
Extraordinary income		
Gain on sale of non-current assets	8	13
Gain on receipt of donated non-current assets	24	0
Gain on sale of investment securities	2,027	322
Gain on sale of businesses	94	60
Gain on bargain purchase	–	17
Total extraordinary income	2,154	414
Extraordinary losses		
Loss on sale of non-current assets	0	8
Loss on retirement of non-current assets	148	210
Impairment losses	–	437
Loss on store closings	45	22
Loss on sale of investment securities	–	10
Loss on step acquisitions	–	11
Total extraordinary losses	194	701
Profit before income taxes	7,360	8,846
Income taxes - current	2,245	2,981
Income taxes - deferred	(231)	(589)
Total income taxes	2,014	2,391
Profit	5,346	6,455
Profit (loss) attributable to non-controlling interests	32	(30)
Profit attributable to owners of parent	5,313	6,485

## Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	5,346	6,455
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,601)	4,039
Foreign currency translation adjustment	436	956
Remeasurements of defined benefit plans, net of tax	3	4
Share of other comprehensive income of entities accounted for using equity method	55	119
Total other comprehensive income	(2,106)	5,119
Comprehensive income	3,239	11,574
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,207	11,605
Comprehensive income attributable to non-controlling interests	32	(30)

### (3) Notes to quarterly consolidated financial statements

The quarterly consolidated financial statements are prepared in accordance with Article 4, Paragraph 1 of the Standard for Preparation of the Quarterly Financial Statements established by Tokyo Stock Exchange, Inc. and the accounting standards for quarterly consolidated financial statements generally accepted in Japan.

#### Notes on significant changes in the amount of shareholders' equity

The Company acquired 1,828,600 treasury shares in accordance with a resolution of the Board of Directors meeting held on November 10, 2025. As a result, treasury shares increased by ¥3,969 million during the nine months ended December 31, 2025, resulting in treasury shares of ¥4,447 million as of December 31, 2025.

#### Notes on the premise of going concerns

Not applicable.

#### Notes on quarterly consolidated statement of cash flows

Quarterly consolidated statement of cash flows is not prepared for the nine months ended December 31, 2025. Furthermore, the amounts of depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill are as follows.

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Depreciation	3,842	4,045
Amortization of goodwill	54	54

## Shareholders' equity

### I Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 2024)

#### Dividends paid

Resolution	Class of shares	Total amount of dividends (Millions of yen)	Dividends per share (Yen)	Record date	Effective date	Source of dividends
Board of Directors meeting on May 9, 2024	Common shares	2,431	41	March 31, 2024	June 19, 2024	Retained earnings

(Note) The total amount of dividends include the ¥21 million dividends for the shares of the Company owned by Custody Bank of Japan, Ltd. (Trust E account).

### II Nine months ended December 31, 2025 (From April 1, 2025 to December 31, 2025)

#### Dividends paid

Resolution	Class of shares	Total amount of dividends (Millions of yen)	Dividends per share (Yen)	Record date	Effective date	Source of dividends
Board of Directors meeting on May 9, 2025	Common shares	3,194	56	March 31, 2025	June 18, 2025	Retained earnings

(Note) The total amount of dividends include the ¥29 million dividends for the shares of the Company owned by Custody Bank of Japan, Ltd. (Trust E account).

## Notes on segment information, etc.

### I Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 2024)

#### 1. Information regarding the amount of net sales and profit (loss) by reportable segment

	Reportable segments						Other Businesses (Note 1)	Total	Adjustments (Note 2)	Amount in the quarterly consolidated statement of income (Note 3)
	Energy Solutions Business	Power & Electricity Business	Foods Business	Living & Wellness Business	Overseas Business	Subtotal				
Net sales										
Sales to external customers	105,333	114,815	16,331	2,053	2,182	240,716	1,779	242,496	–	242,496
Intersegment sales or transfers	126	548	9	6	–	690	263	954	(954)	–
Total	105,460	115,363	16,341	2,059	2,182	241,407	2,042	243,450	(954)	242,496
Segment profit	239	4,451	656	140	126	5,612	6	5,619	(1,173)	4,446

(Notes) 1. The “Other Businesses” category is a business segment that is not included in the reportable segments and includes Leasing Business, Insurance Agency Business and sales of other services.

2. The segment profit adjustment of ¥(1,173) million includes intersegment eliminations of ¥(18) million, corporate expenses of ¥(1,155) million that are not allocated to each reportable segment, and other adjustments of ¥(0) million. Corporate expenses are mainly general and administrative expenses that do not belong to any reportable segment.

3. Segment profit is adjusted with operating profit in the quarterly consolidated statement of income.

#### 2. Information regarding loss on impairment of non-current assets and goodwill by reportable segment

Not applicable.

## II Nine months ended December 31, 2025 (From April 1, 2025 to December 31, 2025)

### 1. Information regarding the amount of net sales and profit (loss) by reportable segment

	Reportable segments						Other Businesses (Note 1)	Total	Adjustments (Note 2)	Amount in the quarterly consolidated statement of income (Note 3)
	Energy Solutions Business	Power & Electricity Business	Foods Business	Living & Wellness Business	Overseas Business	Subtotal				
Net sales										
Sales to external customers	101,345	123,989	15,347	1,556	2,242	244,481	2,110	246,592	–	246,592
Intersegment sales or transfers	139	502	10	5	–	659	241	901	(901)	–
Total	101,484	124,492	15,358	1,562	2,242	245,140	2,352	247,493	(901)	246,592
Segment profit (loss)	(47)	9,103	181	(49)	211	9,400	76	9,476	(1,319)	8,156

- (Notes) 1. The “Other Businesses” category is a business segment that is not included in the reportable segments and includes Leasing Business, Insurance Agency Business and sales of other services.
2. The segment profit (loss) adjustment of ¥(1,319) million includes intersegment eliminations of ¥(7) million, corporate expenses of ¥(1,311) million that are not allocated to each reportable segment, and other adjustments of ¥0 million. Corporate expenses are mainly general and administrative expenses that do not belong to any reportable segment.
3. Segment profit (loss) is adjusted with operating profit in the quarterly consolidated statement of income.

### 2. Information regarding loss on impairment of non-current assets and goodwill by reportable segment

#### Material loss on impairment related to non-current assets

In Power & Electricity Business, the Company recorded loss on impairment of non-current assets of Mitsuuroko Iwakuni Power Plant. The amount of the said loss on impairment recorded in the nine months ended December 31, 2025, is ¥422 million.

#### Revenue recognition

Disaggregation of revenue recognized from contracts with customers is as follows:

### I Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 2024)

	Reportable segments						Other Businesses (Note 1)	Total
	Energy Solutions Business	Power & Electricity Business (Note 3)	Foods Business	Living & Wellness Business	Overseas Business	Total		
Gas	40,420	–	–	–	–	40,420	–	40,420
Petroleum	55,187	–	–	–	–	55,187	–	55,187
Electricity	–	113,790	–	–	–	113,790	–	113,790
Piped gas	161	1,024	–	–	–	1,186	–	1,186
Other	9,564	–	16,331	504	–	26,400	962	27,363
Revenue arising from contracts with customers	105,333	114,815	16,331	504	–	236,985	962	237,948
Other revenue (Note 4)	–	–	–	1,549	2,182	3,731	816	4,547
Sales to external customers	105,333	114,815	16,331	2,053	2,182	240,716	1,779	242,496

- (Notes) 1. The “Other Businesses” category is a business segment that is not included in the reportable segments and includes Leasing Business, Insurance Agency Business and sales of other services.
2. The amount obtained after deducting internal transactions between Group companies is displayed.
3. Revenue arising from contracts with customers in Power & Electricity Business includes subsidies of ¥4,175 million received through the “Operation to Mitigate Sudden Fluctuations in Electricity and Gas Prices” and “Emergency Assistance for Overcoming Extreme Heat” implemented based on the “Comprehensive Economic Measures for Overcoming Price Increases and Revitalizing the Economy.”
4. Other revenue includes real estate rent income, lease payment income, income from self-storage business etc.

II Nine months ended December 31, 2025 (From April 1, 2025 to December 31, 2025)

(Millions of yen)

	Reportable segments						Other Businesses (Note 1)	Total
	Energy Solutions Business	Power & Electricity Business (Note 3)	Foods Business	Living & Wellness Business	Overseas Business	Total		
Gas	40,839	–	–	–	–	40,839	–	40,839
Petroleum	51,476	–	–	–	–	51,476	–	51,476
Electricity	–	122,569	–	–	–	122,569	–	122,569
Piped gas	246	1,419	–	–	–	1,666	–	1,666
Other	8,782	–	15,347	86	–	24,216	1,031	25,248
Revenue arising from contracts with customers	101,345	123,989	15,347	86	–	240,768	1,031	241,800
Other revenue (Note 4)	–	–	–	1,470	2,242	3,712	1,079	4,791
Sales to external customers	101,345	123,989	15,347	1,556	2,242	244,481	2,110	246,592

- (Notes) 1. The “Other Businesses” category is a business segment that is not included in the reportable segments and includes Leasing Business, Insurance Agency Business and sales of other services.
2. The amount obtained after deducting internal transactions between Group companies is displayed.
3. Revenue arising from contracts with customers in Power & Electricity Business includes subsidies of ¥2,200 million received through the “Comprehensive Economic Measures to Foster the Safety and Security of Citizens and Sustained Growth” implemented based on the “Comprehensive Economic Measures for Overcoming Price Increases and Revitalizing the Economy.”
4. Other revenue includes real estate rent income, lease payment income, income from self-storage business etc.

Per share information

The basis for calculating basic earnings per share is as follows:

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Basic earnings per share (Yen)	91.31	115.30
Basis for calculation		
Profit attributable to owners of parent (Millions of yen)	5,313	6,485
Amount not attributable to common shareholders (Millions of yen)	–	–
Profit attributable to owners of parent related to common shares (Millions of yen)	5,313	6,485
Average number of common shares during the period (Thousand shares)	58,197	56,244

- (Notes) 1. Diluted earnings per share is not shown because there are no dilutive shares.
2. In calculating basic earnings per share, the Company’s shares held by Custody Bank of Japan, Ltd. (Trust Account E) are included in treasury shares that are deducted for calculation of the average number of shares outstanding during the period (520,300 shares for the nine months ended December 31, 2024, 498,191 shares for the nine months ended December 31, 2025).

Significant subsequent events

Not applicable.