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August 10, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: Shinanen Holdings Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 8132
URL: https://sinanengroup.co.jp/en/
Representative: Taro Nakagome, Representative Director and President and Executive Officer
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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, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	72,381	14.6	1,184	63.1	1,621	64.2	1,273	151.3
June 30, 2025	63,153	(0.6)	726	126.6	987	58.9	506	49.6

Note: Comprehensive income Three months ended June 30, 2026: ¥725 million [52.7%]
Three months ended June 30, 2025: ¥475 million [(23.4%)]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	117.55	–
June 30, 2025	46.56	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2026	94,110	59,395	63.1
As of March 31, 2026	108,083	60,124	55.6

Reference: Equity
As of June 30, 2026: ¥59,371 million
As of March 31, 2026: ¥60,100 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, 2026	–	–	–	120.00	120.00
Fiscal year ending March 31, 2027	–				
Fiscal year ending March 31, 2027 (forecast)		–	–	120.00	120.00

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, 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
Full year	334,500	12.0	6,400	45.3	6,600	22.6	5,200	17.2	480.12

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

* Notes:

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): Yes

Newly included: – companies (Company name)

Excluded: 4 company (Company name)Melife-West Co., Ltd., Melife-East Co., Ltd., Melife-Hokkaido Co., Ltd., Sinanen Facilities Co., Ltd.

(Notes) 1. In the first three months of the fiscal year under review, Melife-West Co., Ltd., Melife-East Co., Ltd. and Melife-Hokkaido Co., Ltd., which had been consolidated subsidiaries of the Company, ceased to exist due to an absorption-type merger with Sinanen Co., Ltd. as the surviving company, and were therefore removed from the scope of consolidation.

2. After the absorption-type split to Sinanen Co., Ltd., Melife Co., Ltd. will become a company engaged in the electricity business and construction-related works, and will change its corporate name to Shinanen Energy Tech Co., Ltd.

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: See "(3) Explanation concerning quarterly consolidated financial statements (Application of accounting treatment specific to the preparation of the quarterly consolidated financial statements)" under "2. Quarterly Consolidated Financial Statements and Main Notes" on page 7 of the attachment for details (available in Japanese only).

(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, 2026	11,046,591 shares	As of March 31, 2026	11,046,591 shares
(ii) Number of treasury shares at the end of the period	As of June 30, 2026	206,647 shares	As of March 31, 2026	189,901 shares
(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)	Three months ended June 30, 2026	10,830,627 shares	Three months ended June 30, 2025	10,878,116 shares

* Review of the accompanying quarterly consolidated financial statements by certified public accountants or an auditing firm: None

* Proper use of earnings forecasts, and other special matters

(Caution regarding forward-looking statements)

The financial forecasts and other forward-looking statements contained herein are based on currently available information and assumptions considered by the Company to be reasonable and do not represent a commitment from the Company that they will be achieved. Actual results may differ materially due to various factors. See "(3) Explanation concerning forecasts for consolidated business results and other future projections" under "1. Qualitative Information Concerning the Consolidated Business Results" on page 3 of the attachment for the underlying assumptions of and precautions for using the forecasts.

1. Qualitative Information Concerning the Consolidated Business Results

Forward-looking statements within this document are based on our judgment as of the end of the period under review.

(1) Explanation concerning operating results

During the first three months of the fiscal year under review, the Japanese economy continued on a moderate recovery trend, with signs of recovery in personal consumption and capital investment, as well as improvement in employment conditions. On the other hand, the outlook remains uncertain due to factors including instability in international conditions, including the situation in the Middle East, fluctuations in exchange rates and financial markets, and increases in raw material prices, logistics costs, and personnel expenses.

In the business environment surrounding the Group, crude oil prices and propane CP prices, which affect purchase prices for petroleum products and LP gas, remained at levels higher than in the corresponding period of the previous year due to the impact of the situation in the Middle East and other factors. In addition, while demand for building management and maintenance remained firm, in mobility services, attention continued to be required regarding the impact on profitability due to factors including the introduction of traffic citations for bicycles, weather factors, and changes in consumer behavior.

Within this environment, the Group is advancing initiatives toward the completion of its Third Medium-Term Management Plan, with a view to its 100th anniversary in April 2027 and further growth beyond that. On April 1, 2026, the Company sold all shares of Sinanen Facilities Co., Ltd., and advanced the transformation of its business portfolio. In addition, the Company carried out the integration of its core businesses and business restructuring, and transitioned to a Group management framework centered on the three business domains of Energy, Maintenance, and Mobility. Through the integrated development of the three business domains, the Group is providing services that support the lives, buildings, and mobility of local customers, and is working to transform into a service company that provides new value to local communities.

As a result of the above, the financial results for the first three months of the fiscal year under review were as follows: Net sales were ¥72,381 million (up 14.6% year on year), operating profit was ¥1,184 million (up 63.1% year on year), ordinary profit was ¥1,621 million (up 64.2% year on year), and profit attributable to owners of parent was ¥1,273 million (up 151.3% year on year).

Results by segment are as follows.

Please note that, from the first three months of the fiscal year under review, the Group has changed its reportable segments from the previous three categories of “Retail/Wholesale Energy & Related Business (BtoC Business),” “Energy Solution Business (BtoB Business),” and “Non-energy Business” to the three categories of “Energy Business,” “Maintenance Business,” and “Mobility Business.” Year-on-year comparisons are presented based on figures reclassified according to the new reportable segment classifications.

[Energy Business]

In the Energy Business, Shinanen Co., Ltd. engages in the sale of petroleum products, gas, electricity, etc., while Minos Co., Ltd. engages in the development and sale of business systems related to gas, electricity, etc.

During the first three months of the fiscal year under review, crude oil prices and propane CP prices remained at levels higher than in the corresponding period of the previous year against the backdrop of factors such as the situation in the Middle East. In petroleum products, although sales volume decreased year on year due to sales emphasizing stable supply and profitability amid high purchase prices, gross profit per unit increased year on year, resulting in higher profit. In gas as well, although sales volume decreased year on year, gross profit per unit increased year on year, resulting in higher profit. On the other hand, in electricity, although sales volume increased year on year due to an increase in bilateral transactions, profit decreased due to narrowing margins. In addition, the systems business remained generally stable.

As a result of the above, in the Energy Business for the first three months of the fiscal year under review, net sales were ¥67,177 million (up 16.2% year on year), and operating profit was ¥1,046 million (up 82.6% year on year).

[Maintenance Business]

In the Maintenance Business, Shinanen Axia Co., Ltd. engages in building maintenance, residential building maintenance, real estate, and home facility-related services.

During the first three months of the fiscal year under review, although there was a burden of costs due to increases in material prices and personnel expenses, etc., net sales and operating profit both exceeded the corresponding period of the previous year. This was supported by an increase in new contracts in the building maintenance business, an increase in the number of orders in the residential building maintenance business, and an increase in sales of housing equipment-related products in the home facility business, among other factors.

As a result of the above, in the Maintenance Business for the first three months of the fiscal year under review, net sales were ¥2,825 million (up 14.6% year on year), and operating profit was ¥88 million (up 112.1% year on year).

[Mobility Business]

In the Mobility Business, Shinanen Bike Co., Ltd. engages in the bicycle wholesale, retail, and planning and development business, while Shinanen Mobility Plus Co., Ltd. engages in the bicycle sharing business.

During the first three months of the fiscal year under review, in the bicycle wholesale, retail, and planning and development business as well, challenges remained on both the sales and profitability sides due to factors including increases in purchase prices, logistics costs, and personnel expenses.

In the bicycle sharing business expanded to a scale of 99 municipalities, 3,335 stations, and 17,438 bicycles installed, steadily expanding its service area, although the number of uses temporarily declined due to the introduction of traffic citations for bicycles and weather factors, resulting in soft net sales. In addition, changes in the external environment related to service operations and increases in operating and maintenance costs resulted in a challenging situation on profitability as well.

As a result of the above, in the Mobility Business for the first three months of the fiscal year under review, net sales were ¥1,857 million (down 2.7% year on year), and operating profit was ¥29 million (down 76.1% year on year).

(2) Explanation concerning financial status

Total assets at the end of the first quarter of the fiscal year under review came to ¥94,110 million, down ¥13,972 million compared to the end of the previous fiscal year. This was due to a seasonal decrease in accounts receivable.

Liabilities were ¥34,714 million, down ¥13,243 million compared to the end of the previous year. This was mainly due to a seasonal decrease in accounts payable.

Net assets were ¥59,395 million, down ¥729 million compared to the end of the previous fiscal year. This was mainly due to an increase from the recording of profit attributable to owners of parent, offset by decreases from the payment of dividends, the purchase of treasury shares, and a decrease in valuation difference on available-for-sale securities, among other factors.

As a result of the above, the equity-to-asset ratio increased 7.5 percentage points compared to the end of the previous fiscal year to 63.1%.

(3) Explanation concerning forecasts for consolidated business results and other future projections

Regarding the earnings forecasts, no changes have been made to the full-year consolidated earnings forecasts announced on May 14, 2026, as of the date of publication of this document.