SOTETSU

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July 30, 2026

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

Company name: Sotetsu Holdings, Inc.
Listing: Tokyo Stock Exchange
Securities code: 9003
URL: https://www.sotetsu.co.jp
Representative: Takamasa Kato, Representative Director, President
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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.)

	Operating revenues		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	78,792	4.9	11,936	7.5	11,096	8.4	8,138	10.6
June 30, 2025	75,082	(7.3)	11,105	(22.7)	10,240	(30.0)	7,355	(30.1)

Note: Comprehensive income For the three months ended June 30, 2026: ¥9,996 million [71.3%]
For the three months ended June 30, 2025: ¥5,836 million [(44.1)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	84.80	-
June 30, 2025	76.30	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	799,355	209,511	26.2
March 31, 2026	813,457	203,314	25.0

Reference: Equity As of June 30, 2026: ¥209,384 million
As of March 31, 2026: ¥203,238 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	-	30.00	-	40.00	70.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		35.00	-	35.00	70.00

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.)

	Operating revenues		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
Six months ending September 30, 2026	158,800	9.6	18,800	(1.0)	16,700	(3.8)	11,600	(9.2)	120.87
Fiscal year ending March 31, 2027	321,300	4.5	37,000	(4.7)	32,700	(8.4)	22,100	(11.1)	230.28

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, 2026	98,145,499 shares
As of March 31, 2026	98,145,499 shares

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

As of June 30, 2026	2,176,754 shares
As of March 31, 2026	2,176,426 shares

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

Three months ended June 30, 2026	95,968,860 shares
Three months ended June 30, 2025	96,400,500 shares

* 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

Earnings forecasts are based on information available as of the date of publication, and actual results may differ from forecasts due to various factors in the future.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	18,139	15,056
Notes and accounts receivable - trade	20,951	14,446
Operational investment securities	23,122	23,289
Inventories	99,551	96,896
Other	20,219	13,274
Allowance for doubtful accounts	(45)	(51)
Total current assets	181,938	162,911
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	204,672	203,114
Machinery, equipment and vehicles, net	44,747	43,899
Land	261,303	264,085
Right-of-use assets, net	13,166	12,575
Construction in progress	13,660	14,509
Other, net	6,731	6,452
Total property, plant and equipment	544,281	544,638
Intangible assets		
Goodwill	-	1,404
Leasehold interests in land	3,547	3,547
Other	4,665	4,392
Total intangible assets	8,213	9,344
Investments and other assets		
Investment securities	26,602	29,899
Long-term loans receivable	462	8
Retirement benefit asset	30,031	30,197
Deferred tax assets	6,497	5,910
Other	15,952	16,967
Allowance for doubtful accounts	(522)	(522)
Total investments and other assets	79,023	82,460
Total non-current assets	631,518	636,444
Total assets	813,457	799,355

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,528	7,022
Short-term borrowings	67,242	71,727
Current portion of bonds payable	-	15,000
Lease liabilities	1,647	1,615
Income taxes payable	7,903	3,729
Contract liabilities	4,726	5,222
Provision for bonuses	2,742	1,003
Other provisions	117	76
Asset retirement obligations	18	19
Other	50,407	37,897
Total current liabilities	144,334	143,314
Non-current liabilities		
Bonds payable	175,000	160,000
Long-term borrowings	198,355	194,379
Lease liabilities	14,877	14,070
Deferred tax liabilities for land revaluation	23,891	23,891
Retirement benefit liability	16,017	16,055
Long-term leasehold and guarantee deposits received	29,018	29,122
Asset retirement obligations	5,526	5,545
Other	3,121	3,465
Total non-current liabilities	465,808	446,530
Total liabilities	610,142	589,844
Net assets		
Shareholders' equity		
Share capital	38,803	38,803
Capital surplus	26,981	26,973
Retained earnings	123,597	127,896
Treasury shares	(4,791)	(4,792)
Total shareholders' equity	184,590	188,880
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,945	11,377
Revaluation reserve for land	(1,048)	(1,048)
Foreign currency translation adjustment	549	419
Remeasurements of defined benefit plans	10,202	9,755
Total accumulated other comprehensive income	18,648	20,503
Non-controlling interests	76	126
Total net assets	203,314	209,511
Total liabilities and net assets	813,457	799,355

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Operating revenue	75,082	78,792
Operating expenses		
Operating expenses and cost of sales of transportation	46,215	48,294
Selling, general and administrative expenses	17,761	18,561
Total operating expenses	63,976	66,856
Operating profit	11,105	11,936
Non-operating income		
Interest income	11	10
Dividend income	161	163
Foreign exchange gains	123	53
Reversal of clerical costs on work performed on contract	7	23
Miscellaneous income	40	149
Total non-operating income	344	400
Non-operating expenses		
Interest expenses	963	1,220
Miscellaneous expenses	247	20
Total non-operating expenses	1,210	1,240
Ordinary profit	10,240	11,096
Extraordinary income		
Gain on sale of non-current assets	0	37
Subsidy income	65	39
Compensation income	13	13
Total extraordinary income	78	90
Extraordinary losses		
Loss on retirement of non-current assets	91	30
Loss on tax purpose reduction entry of non-current assets	62	60
Total extraordinary losses	153	90
Profit before income taxes	10,164	11,095
Income taxes - current	3,248	3,320
Income taxes - deferred	(439)	(364)
Total income taxes	2,809	2,956
Profit	7,355	8,139
Profit (loss) attributable to non-controlling interests	(0)	1
Profit attributable to owners of parent	7,355	8,138

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	7,355	8,139
Other comprehensive income		
Valuation difference on available-for-sale securities	(145)	2,431
Revaluation reserve for land	-	(0)
Foreign currency translation adjustment	(870)	(93)
Remeasurements of defined benefit plans, net of tax	(323)	(446)
Share of other comprehensive income of entities accounted for using equity method	(179)	(34)
Total other comprehensive income	(1,518)	1,856
Comprehensive income	5,836	9,996
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,848	9,993
Comprehensive income attributable to non-controlling interests	(11)	2