

(Translation)



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

August 8, 2025

Company name: SG Holdings Co., Ltd.

Listing: Tokyo Stock Exchange

Securities code: 9143

URL: <https://www.sg-hldgs.co.jp/>

Representative: Hidekazu Matsumoto, President and COO

Contact: Koji Takagaki, Director (Finance and Corporate Planning)

Tel: +81-75-693-8850

Scheduled date to commence dividend payments: —

Preparation of supplemental explanatory material for financial results: Yes

Holding of briefing for financial results: Yes

(for analysts and institutional investors)

(Note: Amounts less than one million yen are rounded down)

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)

(Percentage represent year-on-year changes)

	Operating revenues		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended								
June 30, 2025	367,404	9.8	17,454	(10.5)	17,878	(8.2)	10,150	(18.2)
June 30, 2024	334,527	5.0	19,504	4.1	19,481	4.2	12,401	4.8

(Note) Comprehensive income:

For the three months ended June 30, 2025 9,095 million yen (down 44.2%)

For the three months ended June 30, 2024 16,298 million yen (down 11.5%)

	Basic net income per share	Diluted net income per share
	Yen	Yen
Three months ended		
June 30, 2025	16.69	—
June 30, 2024	19.83	—

(2) Consolidated financial position

	Total assets	Total equity	Equity ratio
	Millions of yen	Millions of yen	%
As of			
June 30, 2025	1,153,619	526,319	45.3
March 31, 2025	1,040,615	584,589	55.8

(Reference) Equity (Total equity – non-controlling interests):

As of June 30, 2025 522,110 million yen

As of March 31, 2025 580,146 million yen

2. Cash dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	4Q-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	26.00	—	26.00	52.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		26.00	—	27.00	53.00

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

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2026
(from April 1, 2025 to March 31, 2026)

(Percentage represent year-on-year changes)

	Operating revenues		Operating income		Ordinary income		Net income attributable to owners of the parent		Basic net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Half year	793,500	12.1	37,000	(5.4)	36,500	(5.8)	21,000	(17.6)	35.46
Full year	1,653,000	11.7	92,000	4.7	90,000	1.3	57,000	(1.9)	96.24

(Notes) 1. Revisions to the earnings forecasts most recently announced: Yes

2. The number of shares issued as of June 30, 2025 (excluding treasury stock) has been used as the average number of shares during the period, which serves as the basis for calculating basic net income per share.

* Notes

- (1) Significant changes in the scope of consolidation during the period: Yes
- | | |
|------------------|---|
| Newly added: | 34 companies |
| (Company names): | Morrison Express Worldwide Corporation, Maxyork Investments Ltd.,
MEC Labuan Holding Co., Ltd and 31 other companies |
| Excluded: | 1 company |
| (Company name): | Chilled & Frozen Logistics Holdings Co., Ltd. |
- (2) Application of accounting treatment specific to the preparation of quarterly consolidated financial statements:
- Yes
- (Note) Please refer to the section “2. Quarterly Consolidated Financial Statements and Notes (3) Notes to the Quarterly Consolidated Financial Statements (Notes to Accounting Treatment Specific to the Preparation of Quarterly Consolidated Financial Statements)” in the Appendix for further information.
- (3) Changes in accounting policies, changes in accounting estimates, and restatements
- | | |
|--|------|
| (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) Restatements: | None |
- (4) Number of shares issued (common stock)
- | | |
|---|--------------------|
| (i) Number of shares issued at the end of the period (including treasury stock) | |
| As of June 30, 2025 | 640,394,400 shares |
| As of March 31, 2025 | 640,394,400 shares |
| (ii) Number of treasury stock at the end of the period | |
| As of June 30, 2025 | 48,139,890 shares |
| As of March 31, 2025 | 14,924,790 shares |
| (iii) Average number of shares during the period (cumulative from the beginning of the fiscal year) | |
| Three months ended June 30, 2025 | 608,076,324 shares |
| Three months ended June 30, 2024 | 625,467,561 shares |
- The number of treasury stock includes the number of the Company’s shares owned by the ESOP trust account (3,879,000 shares at the end of the current quarter).

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

* Description concerning the appropriate use of earnings forecasts and other remarks

The descriptions concerning earnings forecasts included in this document are based on information currently available to the Company and certain assumptions reasonably judged to be valid. Actual results may differ substantially from these forecasts due to a variety of factors. For the assumptions on which the earnings forecasts were based and the notes for use of the forecasts, please refer to “1. Overview of Operating Results, etc. (3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements” in the Appendix.

- The Company plans to promptly publish supplemental explanatory material for consolidated financial results on its website following the financial results announcement.
- The Company plans to hold a results presentation briefing for analysts and institutional investors on August 8, 2025.