

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

More smiles for a better life



February 5, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: TOKAI Holdings Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 3167
 URL: <https://www.tokaiholdings.co.jp/english/>
 Representative: Katsuo Oguri, President & CEO
 Inquiries: Junichi Yamada, Managing Executive Officer, General Manager of General Affairs Division
 Telephone: +81-54-275-0007
 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 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	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	177,382	2.4	12,332	27.0	12,734	25.6	7,514	33.1
December 31, 2024	173,179	5.2	9,711	10.4	10,136	13.0	5,644	14.4

Note: Comprehensive income For the nine months ended December 31, 2025: ¥9,565 million [73.2%]
 For the nine months ended December 31, 2024: ¥5,522 million [-18.2%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	57.57	57.54
December 31, 2024	43.21	43.19

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	217,155	99,881	44.8
March 31, 2025	211,114	95,855	44.3

Reference: Equity
 As of December 31, 2025: ¥97,323 million
 As of March 31, 2025: ¥93,420 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	—	17.00	—	17.00	34.00
Fiscal year ending March 31, 2026	—	17.00	—		
Fiscal year ending March 31, 2026 (Forecast)				19.00	36.00

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

3. Consolidated Earnings Forecasts for the Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% figures represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026 (Forecast)	246,000	1.0	18,300	8.7	18,700	7.7	10,600	15.0	81.39

Note: Revisions to the forecast of consolidated earnings most recently announced: Yes

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: Yes

Newly included: —

Excluded: 2 companies (AM's Unity Inc., TOKAI Human Resources EVOL Corporation)

(Note) Since the consolidated subsidiary, AM's Unity Inc. was dissolved through an absorption merger with AM's Brain Inc. which is a consolidated subsidiary and the surviving company, it has been excluded from the scope of consolidation. Furthermore, the surviving company, AM's Brain Inc. changed its name to AM's Unity Inc. effective April 1, 2025.

- (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 December 31, 2025	139,679,977 shares
As of March 31, 2025	139,679,977 shares

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

As of December 31, 2025	10,038,400 shares
As of March 31, 2025	9,040,187 shares

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

Nine months ended December 31, 2025	130,517,983 shares
Nine months ended December 31, 2024	130,634,880 shares

(Note) The shares held by Board benefit trust (BBT) are included in the number of year-end treasury shares. (637,100 stocks at Q3 FYE3/2026, 720,000 stocks at FYE3/2025)

In addition, the treasury shares to be deducted in the calculation of the average number of shares during the period includes the Company's stock held by the Board Benefit Trust (BBT) (673,576 stocks at Q3 FYE3/2026, 724,620 stocks at Q3 FYE3/2025).

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

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

(Note on Descriptions Regarding the Future)

The forward-looking statements regarding performance forecasts and other information contained in this document are based on the information currently available to us and certain assumptions that we consider reasonable. They do not constitute a promise by us to achieve these results. Additionally, actual performance may vary significantly due to various factors.

Contents

1. Qualitative Information on the Current Quarter Financial Results	
(1) Explanation of Consolidated Business Performance	2
(2) Explanation of Consolidated Financial Position	3
(3) Explanation of Forward-Looking Information such as Consolidated Performance Forecasts	4
2. Quarterly Consolidated Financial Statements and Notes	
(1) Quarterly Consolidated Balance Sheet	5
(2) Quarterly Consolidated Statement of Income, and Consolidated Statement of Comprehensive Income...	7
(3) Quarterly Consolidated Statement of Cash Flows	9
(4) Notes on Quarterly Consolidated Financial Statements	10
(Notes on the Framework for Financial Reporting)	10
(Note on the Assumption of a Going Concern)	10
(Notes on Significant Changes in the Amount of Shareholders' Equity)	10
(Additional Information)	10
(Notes on Segment Information, etc.)	11
3. Others	
Changes in Officers	13

1. Qualitative Information on the Current Quarter Financial Results

(1) Explanation of Consolidated Business Performance

During the consolidated cumulative third quarter period, the business environment surrounding our group saw a moderate economic recovery, supported by improvements in employment and income conditions, leading to a gradual rebound in personal consumption. Additionally, expectations toward the new administration contributed to the Nikkei Stock Average reaching record highs. On the other hand, concerns remain over the impact of U.S. trade policies, fluctuations in financial and capital markets, heightened geopolitical risks, and downside risks to consumer sentiment due to rising prices. As a result, the outlook continues to be uncertain.

Amidst this situation, our group is fully committed to achieving the goals of the 'Medium-Term Management Plan 2025,' which is now in its final year.

During the current third quarter consolidated accounting period, the number of continuing transaction customers in the group increased by 42 thousand (an increase of 56 thousand in the same period last year), totaling 3,465 thousand. The number of TLC members increased by 41 thousand (an increase of 40 thousand in the same period last year), reaching 1,308 thousand.

Due to the increase in the number of group customers, net sales amounted to 177,382 million yen (an increase of 2.4% compared to the same period last year), operating profit was 12,332 million yen (an increase of 27.0%), ordinary profit was 12,734 million yen (an increase of 25.6%), and profit attributable to owners of parent was 7,514 million yen (an increase of 33.1%).

During the current third quarter cumulative period, a key topic was the expansion of our telecommunications infrastructure to the Kyushu area in April 2025, aimed at providing a variety of services to support corporate digital transformation (DX) in the region. This expansion has extended our service area from the Northern Kanto region to Kyushu.

In addition, within the Aqua business, we offer three services: "Tasty Water Delivered to your Door" (returnable bottles), "The Gift of Delicious Water: Ulunon" (one-way bottles), and "Shizuclear" (water supply type purification servers). As of the end of July of this year, the total number of customers for these services surpassed 200 thousand accounts.

The performance of each segment is as follows.

(Energy)

Regarding the LP gas business, because of efforts to acquire new customers, the number of customers increased by 8 thousand from the end of the previous consolidated fiscal year, reaching a total of 814 thousand. On the other hand, due to a decrease in sales prices linked to procurement costs in industrial gas, sales amounted to 60,321 million yen (a decrease of 1.1% compared to the same period last year).

Regarding the city gas business, the number of customers remained at approximately 74 thousand, similar to the end of the previous consolidated fiscal year. Net sales amounted to 11,847 million yen (a decrease of 2.6% compared to the same period last year) due to the impact of the raw material cost adjustment system.

As a result, the total sales for this segment amounted to 72,169 million yen (a decrease of 1.4% compared to the same period last year), and operating profit was 3,378 million yen (an increase of 45.5% compared to the same period last year), reflecting both the rise in the number of customers and cost reductions, including expenses related to customer acquisition.

(Information and Communications)

Regarding the consumer-oriented business, in the ISP division, as a result of focusing on acquiring customers with an emphasis on profitability, the number of broadband customers decreased by 5 thousand from the end of the previous consolidated fiscal year, totaling 669 thousand. On the other hand, the mobile business promoted customer acquisition efforts, including collaboration with major mobile carriers. Consequently, LIBMO customers increased by 6 thousand, reaching 84 thousand. As a result, net sales amounted to 17,173 million yen (a decrease of 2.4% compared to the same period last year).

Regarding the corporate-oriented business, sales increased to 28,763 million yen (an increase of 11.7% compared to the same period last year) due to the smooth progress of carrier services and cloud services. As a result, the total sales for this segment amounted to 45,936 million yen (an increase of 5.9% compared to the same period last year), and operating profit was 3,383 million yen (an increase of 23.6% compared to the same period last year).

(CATV)

Regarding the CATV business, we focused on local information dissemination and program production as a community-oriented operator, striving to enhance our attractive content while actively conducting sales activities. As a result, the number of customers for broadcasting services increased by 3 thousand from the end of the previous consolidated fiscal year, reaching a total of 925 thousand, and the number of customers for communication services also increased by 13 thousand, totaling 426 thousand from the end of the previous consolidated fiscal year.

As a result, the total sales for this segment amounted to 27,843 million yen (an increase of 2.4% compared to the same period last year), and operating profit was 4,715 million yen (an increase of 5.0% compared to the same period last year).

(Construction, Equipment and Real Estate)

Regarding the Construction, Equipment, and Real Estate business, the equipment construction business and real estate sales business progressed steadily, resulting in total sales for this segment amounted to 19,629 million yen (an increase of 7.9% compared to the same period last year) and operating profit was 1,072 million yen (an increase of 126.7% compared to the same period last year).

(Aqua)

Regarding the Aqua business, we have been working to further expand our customer base through event sales at large commercial facilities, web acquisition, telemarketing, and other initiatives. As a result, our customer acquisition for water supply type purification servers has progressed smoothly, increasing the number of customers in the Aqua business by 22 thousand from the end of the previous consolidated fiscal year, reaching a total of 214 thousand.

As a result, the total sales for this segment amounted to 7,697 million yen (an increase of 5.3% compared to the same period last year), and operating profit was 324 million yen (an increase of 10.1% compared to the same period last year).

(Others)

Among other businesses, in the nursing care business, sales amounted to 1,058 million yen (a decrease of 0.8% compared to the same period last year) due to a decrease in the number of users. In the ship repair business, sales increased to 1,166 million yen (an increase of 2.6% compared to the same period last year) due to an increase in orders for repair work. In the wedding event business, although general banquets mainly for corporations and various organizations increased, sales decreased due to a decline in the number of wedding ceremonies, resulting in net sales of 960 million yen (a decrease of 2.4% compared to the same period last year).

As a result, the total sales for this segment amounted to 4,107 million yen (an increase of 4.1% compared to the same period last year), and operating profit was 73 million yen (compared to an operating loss of 156 million yen in the same period last year).

(2) Explanation of Consolidated Financial Position

1) Status of Assets, Liabilities, and Equity

As of the end of the consolidated accounting period for the third quarter, total assets stood at 217,155 million yen, representing an increase of 6,041 million yen compared to the end of the previous consolidated fiscal year. This primarily reflects a decrease of 1,122 million yen in notes receivable, accounts receivable, and contract assets due to seasonal factors, while at the same time, other investment assets increased by 3,124 million yen due to a rise in the market value of investment securities. Additionally, intangible fixed assets increased by 1,356 million yen, merchandise and finished goods by 1,156 million yen, and work in progress by 737 million yen, among other factors.

Total liabilities amounted to 117,273 million yen, representing an increase of 2,014 million yen compared to the end of the previous consolidated fiscal year. This primarily reflects decreases of 2,390 million yen in income taxes payable and 2,223 million yen in other current liabilities due to a reduction in unpaid equipment expenses, decreases of 2,215 million yen in long-term borrowings, and 2,135 million yen in other current liabilities provisions related to bonus payments. At the same time, short-term borrowings increased by 10,560 million yen, among other factors.

Total net assets amounted to 99,881 million yen, representing an increase of 4,026 million yen compared to the end of the previous consolidated fiscal year. This was primarily due to the payment of dividends amounting to 4,463 million yen from retained earnings and an increase of 1,066 million yen in treasury stock resulting from acquisitions. On the other hand, a quarterly net loss attributable to owners of the parent of 7,514 million yen was recorded, along with an increase of 2,158 million yen in valuation differences on available-for-sale securities, among other factors.

2) Situation of Cash Flow

At the end of the current third quarter consolidated accounting period, cash, and cash equivalents (hereinafter referred to as 'funds') an increase by 381 million yen from the end of the previous consolidated fiscal year, totaling 5,845 million yen.

The status of each cash flow during the current third quarter cumulative period and the factors influencing them are as follows.

(Cash Flow from Operating Activities)

Cash flow from operating activities resulted in an increase of 15,067 million yen in funds (an increase of 1,059 million yen compared to the same period last year). This was attributable to a decrease in funds due to payments of income taxes and an increase in inventories, while funds increased as a result of factors such as quarterly profit before income taxes, a decrease in trade receivable, and non-cash items including depreciation expenses.

(Cash Flow from Investing Activities)

Cash flow from investing activities resulted in a decrease of 13,076 million yen in funds (a decrease of 127 million yen compared to the same period last year). This was due to expenditures related to the purchase of property, plant and equipment and intangible assets.

(Cash Flow from Financing Activities)

Cash flow from financing activities resulted in a decrease of 1,629 million yen in funds (a decrease of 722 million yen compared to the same period last year). This was due to funds procured through borrowings, offset by repayments of borrowings and lease obligations, as well as payment of dividends.

(3) Explanation of Forward-Looking Information such as Consolidated Performance Forecasts

Regarding the consolidated earnings forecast, we have revised the full-year forecast for the fiscal year ending March 2026, which was announced on May 8, 2025. For details, please refer to the "Notice Concerning Revisions to Consolidated Full-Year Financial Results Forecasts" announced today (February 5, 2026).

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	Fiscal Year Ended March 31, 2025	Nine Months Ended December 31, 2025
Assets		
Current assets		
Cash and deposits	5,636	6,094
Notes and accounts receivable - trade, and contract assets	33,277	32,155
Merchandise and finished goods	4,906	6,063
Work in process	1,030	1,768
Raw materials and supplies	1,569	1,716
Other	9,046	9,508
Allowance for doubtful accounts	-513	-521
Total current assets	54,955	56,784
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	37,179	36,934
Machinery, equipment and vehicles, net	26,920	26,713
Land	25,166	25,539
Other, net	25,388	25,282
Total property, plant and equipment	114,655	114,469
Intangible assets		
Goodwill	6,143	6,810
Other	6,811	7,500
Total intangible assets	12,954	14,311
Investments and other assets		
Retirement benefit asset	6,803	6,905
Other	22,041	25,166
Allowance for doubtful accounts	- 297	- 483
Total investments and other assets	28,546	31,588
Total non-current assets	156,156	160,368
Deferred assets	2	1
Total assets	211,114	217,155

(Millions of yen)

	Fiscal Year Ended March 31, 2025	Nine Months Ended December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable-trade	17,757	16,434
Short-term borrowings	13,996	24,556
Income taxes payable	3,173	782
Other provisions	2,236	101
Other	24,417	22,194
Total current liabilities	61,582	64,070
Non-current liabilities		
Long-term borrowings	32,124	29,908
Other provisions	499	416
Retirement benefit liability	1,661	1,767
Other	19,390	21,110
Total non-current liabilities	53,676	53,203
Total liabilities	115,259	117,273
Net assets		
Shareholders' equity		
Share capital	14,000	14,000
Capital surplus	25,575	25,580
Retained earnings	47,554	50,605
Treasury shares	-2,554	-3,620
Total shareholders' equity	84,575	86,565
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,298	6,456
Deferred gains or losses on hedges	—	150
Foreign currency translation adjustment	1,073	986
Remeasurements of defined benefit plans	3,471	3,164
Total accumulated other comprehensive income	8,844	10,757
Share acquisition rights	47	46
Non-controlling interests	2,386	2,512
Total net assets	95,855	99,881
Total liabilities and net assets	211,114	217,155

(2) Quarterly Consolidated Statement of Income, and Consolidated Statement of Comprehensive Income
(Quarterly Consolidated Statement of Income)
(Nine Months Ended December 31, 2025)

(Millions of yen)

	Nine Months Ended December 31, 2024 (April 1, 2024 to December 31, 2024)	Nine Months Ended December 31, 2025 (April 1, 2025 to December 31, 2025)
Net sales	173,179	177,382
Cost of sales	106,332	107,371
Gross profit	66,846	70,010
Selling, general and administrative expenses	57,135	57,678
Operating profit	9,711	12,332
Non-operating income		
Interest income	9	7
Dividend income	320	421
Commission income	38	29
Other	415	397
Total non-operating income	784	856
Non-operating expenses		
Interest expenses	298	379
Other	60	75
Total non-operating expenses	358	454
Ordinary profit	10,136	12,734
Extraordinary income		
Gain on sale of non-current assets	1	24
Gain on sale of investment securities	113	3
Transmission line equipment subsidy	47	64
Subsidy income	3	1
Total extraordinary income	166	93
Extraordinary losses		
Loss on sale of non-current assets	0	0
Loss on retirement of non-current assets	973	1,075
Loss on sale of investment securities	0	—
Loss on valuation of investment securities	69	—
Total extraordinary losses	1,043	1,075
Profit before income taxes	9,259	11,752
Income taxes (current)	2,531	3,057
Income taxes (deferred)	985	1,050
Total income taxes	3,517	4,107
Profit	5,742	7,645
Profit attributable to non-controlling interests	97	131
Profit attributable to owners of parent	5,644	7,514

(Quarterly Consolidated Statement of Comprehensive Income)
(Nine-Months Ended December 31, 2025)

(Millions of yen)

	Nine Months Ended December 31, 2024 (April 1, 2024 to December 31, 2024)	Nine Months Ended December 31, 2025 (April 1, 2025 to December 31, 2025)
Profit	5,742	7,645
Other comprehensive income		
Valuation difference on available-for-sale securities	496	2,158
Deferred gains or losses on hedges	-465	150
Foreign currency translation adjustment	12	16
Remeasurements of defined benefit plans, net of tax	-304	-307
Share of other comprehensive income of entities accounted for using equity method	40	-98
Total other comprehensive income	-220	1,920
Comprehensive income	5,522	9,565
(Breakdown)		
comprehensive income attributable to owners of parent	5,418	9,427
comprehensive income attributable to non-controlling interests	103	138

(3) Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Nine Months Ended December 31, 2024 (April 1, 2024 to December 31, 2024)	Nine Months Ended December 31, 2025 (April 1, 2025 to December 31, 2025)
Cash flows from operating activities		
Profit before income taxes	9,259	11,752
Depreciation	12,290	12,391
Amortization of goodwill	766	832
Increase (decrease) in retirement benefit asset and liability	-460	-440
Interest and dividend income	-330	-428
Loss (gain) on sale of investment securities	-113	-3
Interest expenses	298	379
Loss (gain) on sale of non-current assets	-0	-24
Loss (gain) on valuation of investment securities	69	—
Loss on retirement of non-current assets	973	1,075
Decrease (increase) in trade receivables	1,210	1,257
Decrease (increase) in inventories	-1,989	-2,040
Increase (decrease) in trade payables	-1,988	-1,359
Other	-1,024	-2,854
Subtotal	18,959	20,537
Income taxes paid	-4,951	-5,469
Net cash provided by (used in) operating activities	14,008	15,067
Cash flows from investing activities		
Interest and dividends received	384	473
Purchase of securities	-11	-11
Proceeds from sale of securities	190	33
Purchase of property, plant and equipment and intangible assets	-11,017	-13,248
Proceeds from sale of property, plant and equipment and intangible assets	321	176
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-3,186	—
Proceeds from collection of loans receivable	570	7
Other	-197	-507
Net cash provided by (used in) investing activities	-12,948	-13,076
Cash flows from financing activities		
Interest paid	-297	-377
Net increase (decrease) in short-term borrowings	7,475	10,825
Repayments of lease liabilities	-3,933	-4,010
Proceeds from long-term borrowings	8,804	6,200
Repayments of long-term borrowings	-8,558	-8,680
Purchase of treasury shares	-0	-1,129
Dividends paid	-4,458	-4,451
Other	62	-5
Net cash provided by (used in) financing activities	-907	-1,629
Effect of exchange rate change on cash and cash equivalents	11	19
Net increase (decrease) in cash and cash equivalents	164	381
Cash and cash equivalents at beginning of period	5,604	5,463
Cash and cash equivalents at end of period	5,768	5,845

(4) Notes on Quarterly Consolidated Financial Statements

(Notes on the Framework for Financial Reporting)

The quarterly consolidated financial statements have been prepared in accordance with Article 4, Paragraph 1 of the Quarterly Financial Statements Preparation Standards of the Tokyo Stock Exchange, Inc., and the Accounting Standards for Quarterly Financial Statements Generally Accepted in Japan (with certain disclosures omitted as permitted under Article 4, Paragraph 2 of the Quarterly Financial Statements Preparation Standards).

(Note on the Assumption of a Going Concern)

There are no applicable items.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

There are no applicable items.

(Additional Information)

(Repurchases and Cancellation of Treasury Shares)

Based on the decisions made by the Board of Directors on August 19, 2025, our company has determined matters related to the acquisition of treasury shares in accordance with Article 156 of the Companies Act of Japan, as readjusted pursuant to the provisions of Article 165, Paragraph 3 of the same Act. Additionally, the company has decided to cancel treasury shares based on the provisions of Article 178 of the Companies Act of Japan. The details of the repurchases and cancellation of treasury shares are as follows.

(1) Reasons for the Repurchases and Cancellation of Treasury Shares

The acquisition of treasury shares is conducted to enhance shareholder returns and improve capital efficiency, while also mitigating the impact on supply and demand resulting from the issuance of our common stock scheduled for settlement on September 3, 2025. Furthermore, the acquired treasury shares will be canceled to alleviate concerns regarding potential dilution of shares in the future.

(2) Contents of Repurchase

- | | |
|--|---|
| ① Class of shares to be repurchased | : Common stock of the company |
| ② Total number of shares to be repurchased | : 2,200,000 shares (maximum) |
| ③ Aggregate amount of repurchase cost | : 2,000,000,000 yen (maximum) |
| ④ Period of repurchase | : September 4, 2025, to March 31, 2026 |
| ⑤ Method of repurchase | : Market purchase on the Tokyo Stock Exchange |

(3) Contents of Cancellation

- | | |
|---|---|
| ① Class of shares to be canceled | : Common stock of the company |
| ② Total number of shares to be canceled | : Total number of treasury shares acquired in accordance with the above (2) |
| ③ Scheduled date of the cancellation | : April 10, 2026 |

(4) Cumulative Total of Treasury Shares Acquired by January 31, 2026, Based on the Above Board of Directors Resolution

- | | |
|--------------------------------------|---|
| ① Class of shares repurchased | : Common stock of the company |
| ② Total number of shares repurchased | : 1,361,600 shares |
| ③ Total acquisition price | : 1,440,399,900 yen |
| ④ Period of repurchase | : September 4, 2025, to January 31, 2026
(on an execution basis) |
| ⑤ Method of repurchase | : Market purchase on the Tokyo Stock Exchange |

(Notes on Segment Information, etc.)

[Segment Information]

I. For the previous third quarterly consolidated cumulative period (from April 1, 2024, to December 31, 2024)

1. Information on sales and profit or loss amounts for each reportable segment

(Millions of yen)

	Reportable segments						Other *1	Total	Adjustments *2	Amount in quarterly consolidated statement of income *3
	Energy	Information and Communicat -ions	CATV	Construction , Equipment, and Real Estate	Aqua	Subtotal				
Net sales										
Sales to external customers	73,179	43,358	27,185	18,200	7,311	169,235	3,944	173,179	—	173,179
Intra-segment sales and transfer	130	3,938	235	769	209	5,283	139	5,422	- 5,422	—
Subtotal	73,309	47,297	27,420	18,969	7,520	174,518	4,083	178,602	- 5,422	173,179
Segment profit (loss)	2,322	2,738	4,492	472	294	10,320	-156	10,163	-452	9,711

(Note)

1. The "Other" category includes business segments that are not part of the reportable segments, such as the wedding event business, ship repair business, nursing care business, and insurance business.

2. The adjustment amount for segment profit or loss primarily consists of inter-segment transaction eliminations.

3. Segment profit or loss is adjusted to align with operating profit in the quarterly consolidated statement of income.

2. Information on impairment losses of fixed assets or goodwill, etc., for each reportable segment

(Important Impairment Losses Related to Fixed Assets)

There are no applicable items.

(Important Fluctuations in the Amount of Goodwill)

Due to its lack of significance, it has been omitted.

(Important Negative Goodwill Gains)

Due to its lack of significance, it has been omitted.

II. For the current third quarterly consolidated cumulative period (from April 1, 2025, to December 31, 2025)

1.Information on sales and profit or loss amounts for each reportable segment

(Millions of yen)

	Reportable segments						Other *1	Total	Adjustments *2	Amount in quarterly consolidated statement of income *3
	Energy	Information and Communicat -ions	CATV	Construction , Equipment, and Real Estate	Aqua	Subtotal				
Net sales										
Sales to external customers	72,169	45,936	27,843	19,629	7,697	173,275	4,107	177,382	—	177,382
Intra-segment sales and transfer	192	3,921	195	861	239	5,410	72	5,482	- 5,482	—
Subtotal	72,361	49,857	28,038	20,490	7,937	178,685	4,180	182,865	- 5,482	177,382
Segment profit (loss)	3,378	3,383	4,715	1,072	324	12,873	73	12,947	-615	12,332

(Note)

1. The "Other" category includes business segments that are not part of the reportable segments, such as the wedding event business, ship repair business, nursing care business, and insurance business.

2. The adjustment amount for segment profit or loss primarily consists of inter-segment transaction eliminations.

3. Segment profit or loss is adjusted to align with operating profit in the quarterly consolidated statement of income.

2. Information on impairment losses of fixed assets or goodwill, etc., for each reportable segment

(Important Impairment Losses Related to Fixed Assets)

There are no applicable items.

(Important Fluctuations in the Amount of Goodwill)

Due to its lack of significance, it has been omitted.

(Important Negative Goodwill Gains)

There are no applicable items.

3. Others

Changes in Officers

(1)Change of Representative Director(April 1,2026)

Name	New Title	Current Title
Junichi Yamada	Director (Non-Executive)	Representative Director

(2)Other Changes in Officers

There is no relevant person.