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November 11, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Interim Period) (Under Japanese GAAP)

Company name: Sinanen Holdings Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 8132
URL: <https://sinanengroup.co.jp/en/>
Representative: Taro Nakagome, Representative Director and President
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Scheduled date to file semiannual securities report: November 14, 2025
Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2025 (interim period) (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative totals)

(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	%
Six months ended September 30, 2025	120,421	(2.5)	695	186.8	1,046	196.4	437	172.8
September 30, 2024	123,535	(12.5)	242	–	353	–	160	–

Note: Comprehensive income
Six months ended September 30, 2025: ¥925 million [211.0%]
Six months ended September 30, 2024: ¥297 million [–%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	40.19	–
September 30, 2024	14.73	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	87,763	55,230	62.9
As of March 31, 2025	105,934	55,230	52.1

Reference: Equity
As of September 30, 2025: ¥55,214 million
As of March 31, 2025: ¥55,210 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	–	–	–	90.00	90.00
Fiscal year ending March 31, 2026	–	–			
Fiscal year ending March 31, 2026 (forecast)			–	90.00	90.00

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, 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
Full year	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	367,300	15.8	4,400	9.7	4,900	9.3	3,000	(4.9)	275.76

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): None

Newly included: – companies (Company name)

Excluded: – companies (Company name)

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

Note: See “(3) Explanation concerning interim consolidated financial statements (Adoption of accounting treatment specific to the preparation of interim consolidated financial statements)” under “2. Interim 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 September 30, 2025	11,946,591 shares
As of March 31, 2025	11,946,591 shares

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

As of September 30, 2025	1,066,517 shares
As of March 31, 2025	1,067,826 shares

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

Six months ended September 30, 2025	10,878,871 shares
Six months ended September 30, 2024	10,877,695 shares

* Interim financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

* 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 Interim 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 Interim Consolidated Business Results

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

(1) Explanation concerning operating results

The Group is accelerating the shift to a stronger management foundation and advancing growth strategies to achieve the vision of “Evolution into a comprehensive energy life creation group that contributes to achieving a decarbonized society” based on the 3rd Medium-Term Management Plan focusing on the 100th anniversary of its founding in FY2027. As announced in timely disclosures on December 27, 2024, we are working together as a group under a new management structure to re-examine the business portfolio from a perspective of profitability and capital effectiveness improvement and integrate and restructure the core businesses of the Group.

In the interim period of the fiscal year under review, sales volume of petroleum products and gas decreased. As a result, net sales were 120,421 million yen (down 2.5% year on year). In terms of profits and losses, primarily due to an improvement in profitability in each business, operating profit was 695 million yen (up 186.8% year on year), ordinary profit was 1,046 million yen (up 196.4% year on year), and profit attributable to owners of parent was 437 million yen (up 172.8% year on year).

Results by segment are as follows.

[Retail/Wholesale Energy & Related Business (B to C Business)]

Sales decreased due to factors such as a decline in LP gas energy unit consumption accompanying higher summer temperatures, despite an increase in kerosene sales volume during the first three months of the fiscal year under review.

In terms of profit and loss, the loss was reduced primarily due to an increase in sales volume of kerosene mentioned above and a reduction in SG&A expenses.

As a result of the above, in the Retail/Wholesale Energy & Related Business (B to C business) for the interim period of the fiscal year under review, net sales were 27,022 million yen (down 2.2% year on year), and operating loss was 222 million yen (compared to operating loss of 420 million yen in the previous year).

[Energy Solution Business (B to B Business)]

Both sales and profitability decreased due to a decline in spot trading in industrial gas sales.

As a result of the above, in the Energy Solution Business (B to B Business) for the interim period of the fiscal year under review, net sales were 82,315 million yen (down 3.6% year on year), and operating profit was 360 million yen (down 28.0% year on year).

[Non-energy Business]

Overall for Non-energy Businesses, both sales and profit were up, mainly due to strong performance in the following businesses.

The circumstances of each business are outlined below.

For the Bicycle sharing business operator Sinanen Mobility Plus Co., Ltd., as of September 30, 2025, the scale of the business has grown to more than 15,000 bicycles, and the number of uses has been growing steadily.

Systems business operator Minos Co., Ltd. saw steady growth in users of its flagship electricity customer management system.

Comprehensive building maintenance business operator Sinanen Axia Co., Ltd. benefited from expanding its area of building maintenance operations for multi-family housing, while the facility management business for funeral halls, hospitals, and other facilities also performed well.

As a result of the above, in Non-energy Businesses for the interim period of the fiscal year under review, net sales were 10,978 million yen (up 5.0% year on year), and operating profit was 635 million yen (up 89.9% year on year).

(2) Explanation concerning financial status

Total assets at the end of the interim period of the fiscal year under review came to 87,763 million yen (down 18,171 million yen from the end of the previous fiscal year). This was mainly due to a seasonal decrease in trade receivables.

Liabilities were 32,532 million yen, down 18,171 million yen compared to the end of the previous year. This was mainly due to a seasonal decrease in accounts payables and a decrease from repayment of short-term borrowings.

Net assets were 55,230 million yen, down 0 million yen compared to the end of the previous fiscal year. This was mainly due to a decrease in payment of dividends, which was partly offset by an increase due to recording interim profit attributable to owners of parent and an increase in valuation difference on available-for-sale securities.

As a result of the above, the equity-to-asset ratio increased 10.8 percentage points compared to the end of the previous fiscal year to 62.9%.

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

No changes have been made to the figures from the forecasts announced on May 14, 2025.

If a revision of financial results forecasts is necessary in the future in light of developments in the situation or the progress of the business, we will promptly disclose it.