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November 10, 2025

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

Company name: Sakai Moving Service Co., Ltd.  
Listing: Tokyo Stock Exchange  
Securities code: 9039  
URL: <https://www.hikkoshi-sakai.co.jp>  
Representative: Tetsuyasu Tajima, President and Representative Director  
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Scheduled date to file semi-annual securities report: November 10, 2025  
Scheduled date to commence dividend payments: December 3, 2025  
Preparation of supplementary material on financial results: Yes  
Holding of financial results briefing: Yes (for institutional investors and analysts)

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

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

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Sep. 30, 2025	60,724	2.6	6,531	(1.1)	6,675	(0.9)	4,300	(5.2)
Sep. 30, 2024	59,193	3.7	6,607	(6.8)	6,734	(6.3)	4,537	(5.6)

Note: Comprehensive income For the six months ended Sep. 30, 2025: ¥4,529 million [up 1.3%]  
For the six months ended Sep. 30, 2024: ¥4,470 million [down 7.6%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
Sep. 30, 2025	105.81	-
Sep. 30, 2024	111.60	-

Note: Diluted earnings per share are not presented since dilutive potential shares do not exist.

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
Sep. 30, 2025	118,231	96,942	81.9
Mar. 31, 2025	127,234	96,000	75.4

Reference: Equity As of Sep. 30, 2025: ¥96,854 million  
As of Mar. 31, 2025: ¥95,946 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 Mar. 31, 2025	-	15.00	-	82.00	97.00
Fiscal year ending Mar. 31, 2026	-	30.00			
Fiscal year ending Mar. 31, 2026 (Forecast)			-	68.00	98.00

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

### 3. Consolidated forecast 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
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	125,482	3.7	13,086	1.2	13,368	1.7	8,915	1.7	219.36

Note: Revisions to the consolidated forecast most recently announced: None

The Board of Directors of Sakai Moving Service approved a resolution on August 8, 2025 to repurchase its own shares. Basic earnings per share forecast has been adjusted to reflect the stock repurchase.

#### \* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: -

Excluded: -

(2) Adoption of accounting treatment specific to the preparation of interim 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 Sep. 30, 2025	42,324,000 shares
As of Mar. 31, 2025	42,324,000 shares

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

As of Sep. 30, 2025	1,757,072 shares
As of Mar. 31, 2025	1,664,272 shares

(iii) Average number of shares outstanding during the period

Six months ended Sep. 30, 2025	40,644,302 shares
Six months ended Sep. 30, 2024	40,659,728 shares

\* Quarterly (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

Forecasts of future performance in these materials are based on assumptions judged to be valid and information available to the management of Sakai Moving Service at the time the materials were prepared. These materials are not promises by Sakai Moving Service regarding future performance. Actual results may differ significantly from these forecasts for a number of reasons. For a discussion of the assumptions for forecasts, precautions concerning usage and other information, please refer to “1. Overview of Results of Operations, (3) Explanation of Consolidated Forecast and Other Forward-looking Statements” on page 3.

How to view supplementary materials for financial results

Supplementary materials for the financial results will be available on the Sakai Moving Service’s website.

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## 1. Overview of Results of Operations

### (1) Results of Operations

In the first half of the current fiscal year, the Japanese economy showed a moderate recovery trend supported by improvements in the employment and income environment, as well as the effects of various government policies. However, the outlook remains uncertain as persistent price increases and U.S. trade policies, among other factors, have increased downside risks.

In Japan's moving industry, market conditions remain challenging. Although the number of people moving remained flat, new housing starts declined due to a rebound following a rush to begin construction before a legal amendment took effect.

Under these circumstances, the Group has been promoting initiatives such as ongoing improvements to employee compensation and the distribution of new uniforms, with the aim of enhancing employee retention and strengthening our recruitment capabilities.

However, in addition to these initiatives, a rise in shareholder benefit costs associated with an increase in individual shareholders resulted in a year-on-year decline in operating profit.

Net sales increased 2.6% year-on-year to 60,724 million yen, operating profit decreased 1.1% to 6,531 million yen, ordinary profit decreased 0.9% to 6,675 million yen, and profit attributable to owners of parent decreased 5.2% to 4,300 million yen.

Business segment performance was as follows.

In the core moving services segment, the number of jobs increased 1.7% year-on-year to 415,844, resulting in a 0.7% increase in unit moving costs year-on-year.

Reportable segment	Net sales (Millions of yen)	YoY change (%)	Segment profit (Millions of yen)	YoY change (%)
Moving Services	51,289	102.4	5,839	100.9
Electrical Construction	2,666	104.6	358	90.6
Clean Services	2,909	107.3	237	98.3
Reuse	3,472	98.8	3	4.8
Other	386	111.9	293	102.1
Adjustments	-	-	(56)	-
Total	60,724	102.6	6,675	99.1

Notes: 1. Other represents the businesses which are not included in any of the reportable segments and mainly consists of real estate leasing business.

2. The -56 million yen adjustment to segment profit includes elimination for inter-segment transactions.

3. Total segment profit is adjusted with ordinary profit shown on the consolidated statement of income.

**(2) Financial Position****Assets**

Current assets decreased by 9,482 million yen from the end of the previous fiscal year to 35,180 million yen. This was attributable mainly to decreases of 6,673 million yen in notes and accounts receivable-trade, and contract assets and 3,489 million yen in cash and deposits. Non-current assets increased by 479 million yen from the end of the previous fiscal year to 83,050 million yen. This was attributable mainly to increases of 366 million yen in land and 731 million yen in investment securities included in investments and other assets, while there was a decrease of 546 million yen in deferred tax assets included in investments and other assets.

As a result, total assets decreased by 9,003 million yen from the end of the previous fiscal year to 118,231 million yen.

**Liabilities**

Current liabilities decreased by 9,507 million yen from the end of the previous fiscal year to 17,714 million yen. This was attributable mainly to decreases of 4,019 million yen in accounts payable-trade, 2,131 million yen in accrued expenses included in other current liabilities, 1,775 million yen in advances received and 863 million yen in income taxes payable. Non-current liabilities decreased by 438 million yen from the end of the previous fiscal year to 3,574 million yen. This was attributable mainly to a decrease of 232 million yen in long-term accounts payable-other included in other non-current liabilities.

As a result, total liabilities decreased by 9,946 million yen from the end of the previous fiscal year to 21,288 million yen.

**Net assets**

Total net assets increased by 942 million yen from the end of the previous fiscal year to 96,942 million yen. This was attributable mainly to an increase of 952 million yen in retained earnings.

**(3) Explanation of Consolidated Forecast and Other Forward-looking Statements**

There are no revisions to the full-year consolidated forecast for the fiscal year ending March 31, 2026, which was announced on May 12, 2025.

**2. Interim Consolidated Financial Statements and Notes****(1) Interim Consolidated Balance Sheet**

	(Millions of yen)	
	FY3/25 (As of Mar. 31, 2025)	Second quarter of FY3/26 (As of Sep. 30, 2025)
Assets		
Current assets		
Cash and deposits	30,014	26,524
Notes and accounts receivable-trade, and contract assets	11,050	4,377
Merchandise	1,236	1,317
Other	2,379	2,992
Allowance for doubtful accounts	(17)	(31)
Total current assets	44,663	35,180
Non-current assets		
Property, plant and equipment		
Buildings, net	10,751	10,676
Land	58,877	59,243
Leased assets, net	701	520
Other, net	2,220	2,398
Total property, plant and equipment	72,550	72,838
Intangible assets		
Goodwill	51	34
Other	689	768
Total intangible assets	740	802
Investments and other assets		
Other	9,291	9,421
Allowance for doubtful accounts	(11)	(11)
Total investments and other assets	9,279	9,409
Total non-current assets	82,571	83,050
Total assets	127,234	118,231

	(Millions of yen)	
	FY3/25 (As of Mar. 31, 2025)	Second quarter of FY3/26 (As of Sep. 30, 2025)
Liabilities		
Current liabilities		
Accounts payable-trade	7,569	3,549
Short-term borrowings	1,500	1,700
Current portion of long-term borrowings	577	458
Lease liabilities	340	271
Income taxes payable	2,931	2,067
Advances received	3,834	2,059
Provision for bonuses	918	919
Other	9,550	6,688
Total current liabilities	27,222	17,714
Non-current liabilities		
Long-term borrowings	1,412	1,310
Lease liabilities	370	256
Retirement benefit liability	47	48
Asset retirement obligations	119	119
Other	2,062	1,838
Total non-current liabilities	4,012	3,574
Total liabilities	31,234	21,288
Net assets		
Shareholders' equity		
Share capital	4,731	4,731
Capital surplus	4,949	4,949
Retained earnings	90,046	90,998
Treasury shares	(3,814)	(4,086)
Total shareholders' equity	95,913	96,593
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	458	686
Revaluation reserve for land	(424)	(424)
Total accumulated other comprehensive income	33	261
Share acquisition rights	53	87
Total net assets	96,000	96,942
Total liabilities and net assets	127,234	118,231

**(2) Interim Consolidated Statements of Income and Comprehensive Income****(Interim Consolidated Statement of Income)**

(Millions of yen)

	First six months of FY3/25 (Apr. 1, 2024 to Sep. 30, 2024)	First six months of FY3/26 (Apr. 1, 2025 to Sep. 30, 2025)
Net sales	59,193	60,724
Cost of sales	36,504	37,604
Gross profit	22,688	23,120
Selling, general and administrative expenses	16,081	16,588
Operating profit	6,607	6,531
Non-operating income		
Interest income	14	24
Dividend income	19	27
Commission income	21	20
Insurance claim income	26	26
Other	95	113
Total non-operating income	176	212
Non-operating expenses		
Interest expenses	12	15
Share of loss of entities accounted for using equity method	35	48
Other	2	5
Total non-operating expenses	49	69
Ordinary profit	6,734	6,675
Extraordinary income		
Gain on sale of non-current assets	19	14
Other	0	-
Total extraordinary income	19	14
Extraordinary losses		
Loss on disposal of non-current assets	0	2
Loss on valuation of investment securities	-	39
Total extraordinary losses	0	41
Profit before income taxes	6,753	6,648
Income taxes-current	1,638	1,906
Income taxes-deferred	577	441
Total income taxes	2,216	2,348
Profit	4,537	4,300
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	4,537	4,300



**(Interim Consolidated Statement of Comprehensive Income)**

(Millions of yen)

	First six months of FY3/25 (Apr. 1, 2024 to Sep. 30, 2024)	First six months of FY3/26 (Apr. 1, 2025 to Sep. 30, 2025)
Profit	4,537	4,300
Other comprehensive income		
Valuation difference on available-for-sale securities	(65)	229
Share of other comprehensive income of entities accounted for using equity method	(1)	(0)
Total other comprehensive income	(66)	228
Comprehensive income	4,470	4,529
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,470	4,529
Comprehensive income attributable to non-controlling interests	-	-

**(3) Notes to Interim Consolidated Financial Statements****Going-concern Assumption**

Not applicable.

**Significant Changes in Shareholders' Equity**

Not applicable.

**Segment and Other Information**

I. First six months of FY3/25 (Apr. 1, 2024 to Sep. 30, 2024)

1. Information related to net sales and profit or loss for each reportable segment

(Millions of yen)

	Reportable segment				
	Moving Services	Electrical Construction	Clean Services	Reuse	Subtotal
Net sales					
Sales to external customers	50,072	2,550	2,710	3,515	58,847
Inter-segment sales and transfers	65	1,829	56	21	1,973
Total	50,137	4,379	2,766	3,536	60,820
Segment profit	5,787	395	241	76	6,501

	Other (Note 1)	Total	Adjustments (Note 2)	Amounts shown on the interim consolidated statement of income (Note 3)
Net sales				
Sales to external customers	345	59,193	-	59,193
Inter-segment sales and transfers	64	2,037	(2,037)	-
Total	410	61,231	(2,037)	59,193
Segment profit	286	6,788	(53)	6,734

Notes: 1. Other represents the business segments which are not included in any of the reportable segments and mainly consists of real estate leasing business.

2. The -53 million yen adjustment to segment profit includes elimination for inter-segment transactions.

3. Segment profit is adjusted with ordinary profit shown on the interim consolidated statement of income.

2. Information related to impairment losses on non-current assets, goodwill, etc. for each reportable segment

Not applicable.

## II. First six months of FY3/26 (Apr. 1, 2025 to Sep. 30, 2025)

## 1. Information related to net sales and profit for each reportable segment

(Millions of yen)

	Reportable segment				
	Moving Services	Electrical Construction	Clean Services	Reuse	Subtotal
Net sales					
Sales to external customers	51,289	2,666	2,909	3,472	60,337
Inter-segment sales and transfers	101	2,090	52	21	2,264
Total	51,390	4,756	2,961	3,493	62,602
Segment profit	5,839	358	237	3	6,438

	Other (Note 1)	Total	Adjustments (Note 2)	Amounts shown on the interim consolidated statement of income (Note 3)
Net sales				
Sales to external customers	386	60,724	-	60,724
Inter-segment sales and transfers	69	2,334	(2,334)	-
Total	456	63,059	(2,334)	60,724
Segment profit	293	6,731	(56)	6,675

Notes: 1. Other represents the business segments which are not included in any of the reportable segments and mainly consists of real estate leasing business.

2. The -56 million yen adjustment to segment profit includes elimination for inter-segment transactions.

3. Segment profit is adjusted with ordinary profit shown on the interim consolidated statement of income.

## 2. Information related to impairment losses on non-current assets, goodwill, etc. for each reportable segment

Not applicable.

## Subsequent Events

(Absorption-type merger between consolidated subsidiaries)

The Board of Directors of Sakai Moving Service approved a resolution on October 3, 2025 for the merger of Jland Co.,Ltd. and KIDS DREAM Co.,Ltd., which are both wholly owned subsidiaries.

### 1. Outline of the transaction

#### (1) Name and business activities of companies involving business combination

(Company surviving an absorption-type merger)

Combining company: Jland Co.,Ltd.

Business: Management of reuse stores

(Company dissolved in an absorption-type merger)

Combined company: KIDS DREAM Co.,Ltd.

Business: Management of reuse stores

#### (2) Date of business combination

January 1, 2026 (tentative)

#### (3) Legal form of business combination

An absorption-type merger between Jland, the surviving company, and KIDS DREAM, which will be dissolved.

#### (4) Name of combined entity

Jland Co.,Ltd.

#### (5) Other matters related to the transaction

The purpose is to combine the management resources of both subsidiaries to enhance management efficiency and increase corporate value.

### 2. Summary of accounting methods

The absorption-type merger is treated as a transaction under common control in accordance with “Accounting Standard for Business Combinations (Accounting Standards Board of Japan (ASBJ) Statement No. 21, January 16, 2019) and “Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures” (ASBJ Guidance No. 10, January 16, 2019).

*This summary report is solely a translation of “Kessan Tanshin” (in Japanese, including the attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.*