



February 10, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (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 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2025	203,698	(3.3)	2,003	13.9	2,560	11.7	971	(11.4)
December 31, 2024	210,679	(11.3)	1,759	–	2,292	–	1,096	–

Note: Comprehensive income Nine months ended December 31, 2025: ¥2,137 million [139.0%]
 Nine Months ended December 31, 2024: ¥894 million [–%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	89.29	–
December 31, 2024	100.83	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of December 31, 2025	110,340	56,441	51.1
As of March 31, 2025	105,934	55,230	52.1

Reference: Equity
 As of December 31, 2025: ¥56,424 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
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	367,300	15.8	4,400	9.7	4,900	9.3	3,000	(4.9)	275.75

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 quarterly consolidated financial statements: Yes

Note: See “(3) Explanation concerning quarterly consolidated financial statements (Application of accounting treatment specific to the preparation of the quarterly consolidated financial statements)” under “2. Quarterly 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 December 31, 2025	11,046,591 shares
As of March 31, 2025	11,946,591 shares

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

As of December 31, 2025	166,721 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)

Nine months ended December 31, 2025	10,879,245 shares
Nine months ended December 31, 2024	10,878,287 shares

(Note) Treasury shares were canceled on October 31, 2025, with the total number of shares issued reduced by 900,000.

* Review of the accompanying quarterly consolidated financial statements by a certified public accountant or auditing firm: None

* 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 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 Consolidated Business Results

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

(1) Explanation concerning operating results

Based on its 3rd Medium-Term Management Plan toward the 100th anniversary of its founding in FY2027, the Company's Group is strengthening its management foundation and advancing its growth strategy to achieve its vision of "Evolution into a comprehensive energy life creation group that contributes to achieving a decarbonized society."

In pursuing these initiatives, we have been re-examining the business portfolio from a perspective of profitability and capital effectiveness improvement, and making progress with integrating our core businesses and business restructuring in order to quickly achieve business structure reforms.

In the first nine months of the fiscal year under review, the energy business was sluggish, and net sales were 203,698 million yen (down 3.3% year on year). In terms of profits and losses, primarily due to growth in Non-energy Businesses, operating profit was 2,003 million yen (up 13.9% year on year), ordinary profit was 2,560 million yen (up 11.7% year on year); however, due to an increase in tax expenses, profit attributable to owners of parent was 971 million yen (down 11.4% year on year).

Results by segment are as follows.

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

Sales decreased due to lower unit sales prices resulting from lower LP gas purchase prices, while profits increased due to strong kerosene sales in the Hokkaido and Tohoku areas.

As a result, in the Retail/Wholesale Energy & Related Business (B to C business) for the first three months of the fiscal year under review, net sales were 47,046 million yen (down 3.4% year on year), and operating profit was 236 million yen (up 167.2% year on year).

[Energy Solution Business (B to B Business)]

Sales of petroleum products decreased due to lower demand for fuel oil and lower crude oil prices, while sales volumes for diesel oil were firm. Profits also decreased due to reduced profitability in the electricity business.

As a result, in the Energy Solution Business (B to B Business) for the first three months of the fiscal year under review, net sales were 139,928 million yen (down 4.3% year on year), and operating profit was 706 million yen (down 38.1% 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 December 31, 2025, the scale of the business has grown to more than 15,000 bicycles, and the number of uses has been growing steadily.

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 the Non-energy Business for the first nine months of the fiscal year under review, net sales were 16,567 million yen (up 6.6% year on year), and operating profit was 827 million yen (up 104.4% year on year).

(2) Explanation concerning financial status

Total assets at the end of the third quarter of the fiscal year under review came to 110,340 million yen ,up 4,406 million yen compared to the end of the previous year. This was mainly due to an increase in cash and deposits.

Liabilities were 53,898 million yen, up 3,194 million yen compared to the end of the previous year. This was mainly due to a seasonal increase in accounts payable.

Net assets were 56,441 million yen, up 1,211 million yen compared to the end of the previous year. This was primarily a result of profit attributable to owners of parent and an increase in valuation difference on available-for-sale securities, despite a decrease due to payment of dividends. Retained earnings and treasury shares decreased by 2,267 million yen each due to the cancellation of treasury shares.

As a result of the above, the equity ratio decreased 1.0 percentage points compared to the end of the previous fiscal year to 51.1%.

(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.