

October 14, 2026

## Consolidated Financial Results for the Three Months Ended August 31, 2026 (Under Japanese GAAP)

Company name: E・J Holdings Inc.  
 Listing: Tokyo Stock Exchange  
 Securities code: 2153  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: None  
 Holding of financial results briefing: None

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

### 1. Consolidated financial results for the three months ended August 31, 2026 (from June 1, 2026 to August 31, 2026)

#### (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                         | % |
| Three months ended August 31, 2026 | 5,072           | 18.3 | (1,192)          | - | (1,146)         | - | (236)                                   | - |
| August 31, 2025                    | 4,286           | 39.1 | (1,525)          | - | (1,466)         | - | (1,130)                                 | - |

Note: Comprehensive income For the three months ended August 31, 2026: ¥(77) million [-%]  
 For the three months ended August 31, 2025: ¥(1,033) million [-%]

|                                    | Basic earnings per share | Diluted earnings per share |
|------------------------------------|--------------------------|----------------------------|
|                                    | Yen                      | Yen                        |
| Three months ended August 31, 2026 | (13.17)                  | -                          |
| August 31, 2025                    | (65.12)                  | -                          |

#### (2) Consolidated financial position

|                       | Total assets    | Net assets      | Equity-to-asset ratio |
|-----------------------|-----------------|-----------------|-----------------------|
|                       | Millions of yen | Millions of yen | %                     |
| As of August 31, 2026 | 53,953          | 39,383          | 73.0                  |
| May 31, 2026          | 56,752          | 40,276          | 71.0                  |

Reference: Equity  
 As of August 31, 2026: ¥39,375 million  
 As of May 31, 2026: ¥40,268 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 May 31, 2026             | -                          | 25.00              | -                 | 44.00           | 69.00 |
| Fiscal year ending May 31, 2027            | -                          |                    |                   |                 |       |
| Fiscal year ending May 31, 2027 (Forecast) |                            | 30.00              |                   | 52.00           | 82.00 |

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

Note: 1 Breakdown of dividends (forecast) at the end of the second quarter of the fiscal year ending May 31, 2027: ordinary dividend of 25 yen, commemorative dividend of 5 yen

2 Breakdown of year-end dividends (forecast) for the fiscal year ending May 31, 2027: Ordinary dividend of 47 yen, commemorative dividend of 5 yen

### 3. Forecast of consolidated financial results for the fiscal year ending May 31, 2027 (from June 1, 2026 to May 31, 2027)

(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                      |
| Fiscal year ending May 31, 2027 | 49,000          | 5.2 | 5,300            | 13.5 | 5,300           | 9.8 | 3,700                                   | 9.7 | 205.83                   |

Note: Revisions to the earnings forecasts most recently announced: None

Note: The consolidated Group's net sales are disproportionately concentrated in the fourth quarter of the fiscal year due to the concentration of delivery times to central ministries and local governments, which are our main customers, at the end of the fiscal year, and it is extremely difficult to forecast the results of the six months of the fiscal year. Therefore, we have not announced our earnings forecast for the six months of the fiscal year.

\* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (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 August 31, 2026 | 18,378,920 shares |
| As of May 31, 2026    | 18,378,920 shares |

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

|                       |                |
|-----------------------|----------------|
| As of August 31, 2026 | 402,793 shares |
| As of May 31, 2026    | 402,788 shares |

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

|                                    |                   |
|------------------------------------|-------------------|
| Three months ended August 31, 2026 | 17,976,128 shares |
| Three months ended August 31, 2025 | 17,355,948 shares |

Note: The Company and its consolidated subsidiaries have introduced a stock-based compensation plan through trusts, and the number of treasury shares at the end of the fiscal year includes the Company's shares (401,617 shares in the first quarter of the fiscal year ending May 31, 2027 and 401,617 shares in the fiscal year ending May 31, 2026) owned by the trust. In addition, the Company's shares owned by the trust are included in treasury stock deducted in the calculation of the average number of shares during the period (401,617 shares in the first quarter of the fiscal year ending May 31, 2027 and 371,881 shares in the first quarter of the fiscal year ending May 31, 2026).

\* 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

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

# Quarterly consolidated balance sheet

(Millions of yen)

|                                                  | As of May 31, 2026 | As of August 31, 2026 |
|--------------------------------------------------|--------------------|-----------------------|
| Assets                                           |                    |                       |
| Current assets                                   |                    |                       |
| Cash and deposits                                | 24,658             | 20,180                |
| Accounts receivable - trade, and contract assets | 7,211              | 4,389                 |
| Securities                                       | 200                | 100                   |
| Inventories                                      | 4,096              | 6,942                 |
| Other                                            | 918                | 1,423                 |
| Allowance for doubtful accounts                  | (1)                | (1)                   |
| Total current assets                             | 37,083             | 33,033                |
| Non-current assets                               |                    |                       |
| Property, plant and equipment                    |                    |                       |
| Buildings and structures, net                    | 3,400              | 3,348                 |
| Land                                             | 3,510              | 3,510                 |
| Other, net                                       | 744                | 764                   |
| Total property, plant and equipment              | 7,655              | 7,624                 |
| Intangible assets                                |                    |                       |
| Goodwill                                         | 2,817              | 2,719                 |
| Other                                            | 1,417              | 1,401                 |
| Total intangible assets                          | 4,234              | 4,121                 |
| Investments and other assets                     |                    |                       |
| Investment securities                            | 3,447              | 4,867                 |
| Investment property, net                         | 500                | 497                   |
| Deferred tax assets                              | 252                | 183                   |
| Retirement benefit asset                         | 2,213              | 2,203                 |
| Other                                            | 1,449              | 1,504                 |
| Allowance for doubtful accounts                  | (83)               | (82)                  |
| Total investments and other assets               | 7,779              | 9,174                 |
| Total non-current assets                         | 19,668             | 20,919                |
| Total assets                                     | 56,752             | 53,953                |

|                                                               | As of May 31, 2026 | As of August 31, 2026 |
|---------------------------------------------------------------|--------------------|-----------------------|
| <b>Liabilities</b>                                            |                    |                       |
| Current liabilities                                           |                    |                       |
| Accounts payable - operating                                  | 1,209              | 602                   |
| Current portion of long-term borrowings                       | 558                | 515                   |
| Income taxes payable                                          | 675                | 982                   |
| Contract liabilities                                          | 1,726              | 2,379                 |
| Provision for bonuses                                         | 124                | 849                   |
| Provision for bonuses for directors (and other officers)      | 23                 | -                     |
| Provision for loss on orders received                         | 87                 | 69                    |
| Other                                                         | 4,351              | 1,865                 |
| Total current liabilities                                     | 8,756              | 7,264                 |
| Non-current liabilities                                       |                    |                       |
| Long-term borrowings                                          | 6,288              | 6,159                 |
| Deferred tax liabilities                                      | 890                | 570                   |
| Retirement benefit liability                                  | 97                 | 93                    |
| Provision for share awards for directors (and other officers) | 145                | 153                   |
| Provision for Employee Stock Ownership Plan Trust             | 38                 | 41                    |
| Long-term accounts payable - other                            | 131                | 140                   |
| Other                                                         | 127                | 145                   |
| Total non-current liabilities                                 | 7,719              | 7,304                 |
| Total liabilities                                             | 16,476             | 14,569                |
| Net assets                                                    |                    |                       |
| Shareholders' equity                                          |                    |                       |
| Share capital                                                 | 4,372              | 4,372                 |
| Capital surplus                                               | 5,948              | 5,948                 |
| Retained earnings                                             | 28,753             | 27,701                |
| Treasury shares                                               | (469)              | (469)                 |
| Total shareholders' equity                                    | 38,605             | 37,552                |
| Accumulated other comprehensive income                        |                    |                       |
| Valuation difference on available-for-sale securities         | 517                | 652                   |
| Foreign currency translation adjustment                       | 56                 | 111                   |
| Remeasurements of defined benefit plans                       | 1,090              | 1,058                 |
| Total accumulated other comprehensive income                  | 1,663              | 1,822                 |
| Non-controlling interests                                     | 8                  | 8                     |
| Total net assets                                              | 40,276             | 39,383                |
| Total liabilities and net assets                              | 56,752             | 53,953                |

# Quarterly consolidated statement of income

(Millions of yen)

|                                                               | Three months ended<br>August 31, 2025 | Three months ended<br>August 31, 2026 |
|---------------------------------------------------------------|---------------------------------------|---------------------------------------|
| Net sales                                                     | 4,286                                 | 5,072                                 |
| Cost of sales                                                 | 3,044                                 | 3,336                                 |
| Gross profit                                                  | 1,242                                 | 1,735                                 |
| Selling, general and administrative expenses                  | 2,767                                 | 2,927                                 |
| Operating loss                                                | (1,525)                               | (1,192)                               |
| Non-operating income                                          |                                       |                                       |
| Interest income                                               | 9                                     | 27                                    |
| Dividend income                                               | 6                                     | 6                                     |
| Share of profit of entities accounted for using equity method | 10                                    | 3                                     |
| Rental income from real estate                                | 15                                    | 14                                    |
| Gain on settlement of easement                                | 54                                    | -                                     |
| Other                                                         | 12                                    | 33                                    |
| Total non-operating income                                    | 107                                   | 85                                    |
| Non-operating expenses                                        |                                       |                                       |
| Interest expenses                                             | 15                                    | 21                                    |
| Rental expenses on real estate                                | 7                                     | 9                                     |
| Guarantee commission                                          | 3                                     | 3                                     |
| Foreign exchange losses                                       | 1                                     | 0                                     |
| Share issuance costs                                          | 20                                    | -                                     |
| Other                                                         | 0                                     | 4                                     |
| Total non-operating expenses                                  | 48                                    | 39                                    |
| Ordinary loss                                                 | (1,466)                               | (1,146)                               |
| Extraordinary income                                          |                                       |                                       |
| Gain on sale of non-current assets                            | 0                                     | 0                                     |
| Gain on sale of investment securities                         | 1                                     | 1,514                                 |
| Gain on transition to retirement benefit plan                 | 7                                     | -                                     |
| Total extraordinary income                                    | 9                                     | 1,514                                 |
| Extraordinary losses                                          |                                       |                                       |
| Loss on retirement of non-current assets                      | 43                                    | -                                     |
| Consolidated subsidiary anniversary commemorative expenses    | 46                                    | -                                     |
| Total extraordinary losses                                    | 90                                    | -                                     |
| Profit (loss) before income taxes                             | (1,547)                               | 368                                   |
| Income taxes - current                                        | 49                                    | 903                                   |
| Income taxes - deferred                                       | (466)                                 | (298)                                 |
| Total income taxes                                            | (417)                                 | 605                                   |
| Loss                                                          | (1,130)                               | (236)                                 |
| Loss attributable to owners of parent                         | (1,130)                               | (236)                                 |

# Quarterly consolidated statement of comprehensive income

(Millions of yen)

|                                                                                   | Three months ended<br>August 31, 2025 | Three months ended<br>August 31, 2026 |
|-----------------------------------------------------------------------------------|---------------------------------------|---------------------------------------|
| Loss                                                                              | (1,130)                               | (236)                                 |
| Other comprehensive income                                                        |                                       |                                       |
| Valuation difference on available-for-sale securities                             | 102                                   | 135                                   |
| Foreign currency translation adjustment                                           | 1                                     | 0                                     |
| Remeasurements of defined benefit plans, net of tax                               | (7)                                   | (31)                                  |
| Share of other comprehensive income of entities accounted for using equity method | 0                                     | 54                                    |
| Total other comprehensive income                                                  | 97                                    | 158                                   |
| Comprehensive income                                                              | (1,033)                               | (77)                                  |
| Comprehensive income attributable to                                              |                                       |                                       |
| Comprehensive income attributable to owners of parent                             | (1,034)                               | (77)                                  |
| Comprehensive income attributable to non-controlling interests                    | 1                                     | (0)                                   |

(Notes on segment information, etc.)

(Segment information)

The three months of the previous fiscal year (June 1, 2025 to August 31, 2025) and the three months of the current fiscal year (June 1, 2026 to August 31, 2026)

From the viewpoint of determining the allocation of management resources and evaluating performance, the Consolidated Group is engaged only in the general construction consultancy business and is a single segment, so there are no matters to be disclosed.