

October 29, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: SAIBU GAS HOLDINGS CO.,LTD.
 Listing: Tokyo Stock Exchange / Fukuoka Stock Exchange
 Securities code: 9536
 URL: <https://hd.saibugas.co.jp/global/>
 Representative: Takuji Kato, President
 Inquiries: Hiroki Mitarai, Manager, Accounting Group
 Telephone: +81-92-633-2245
 Scheduled date to file semi-annual securities report: November 13, 2026
 Scheduled date to commence dividend payments: December 1, 2026
 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, 2026 (from April 1, 2026 to September 30, 2026)

(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	%
September 30, 2026	122,098	(5.0)	5,211	1.7	8,772	60.9	7,084	91.6
September 30, 2025	128,560	14.5	5,125	205.2	5,451	154.9	3,697	231.5

Note: Comprehensive income For the six months ended September 30, 2026: ¥13,260 million [146.8%]
 For the six months ended September 30, 2025: ¥5,372 million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	196.85	-
September 30, 2025	100.70	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	471,282	135,146	27.0
March 31, 2026	465,845	123,331	24.7

Reference: Equity
 As of September 30, 2026: ¥127,141 million
 As of March 31, 2026: ¥115,244 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, 2026	-	35.00	-	35.00	70.00
Fiscal year ending March 31, 2027	-	35.00			
Fiscal year ending March 31, 2027 (Forecast)				35.00	70.00

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, 2027 (from April 1, 2026 to March 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 March 31, 2027	277,000	5.8	12,500	0.3	15,000	19.2	10,000	39.9	277.84

Note: Revisions to the earnings forecasts most recently announced: Yes

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes
- (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, 2026	36,135,167 shares
As of March 31, 2026	37,187,567 shares

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

As of September 30, 2026	143,331 shares
As of March 31, 2026	1,196,043 shares

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

Six months ended September 30, 2026	35,991,616 shares
Six months ended September 30, 2025	36,717,833 shares

Note: The Company has introduced a performance-linked stock-based compensation plan (stock benefit trust), and the number of treasury shares at the end of the fiscal year includes the Company's shares (57,000 shares for the fiscal year ending March 31, 2027 and 57,700 shares for the fiscal year ending March 31, 2026) held by the trust account related to the stock benefit trust. In addition, in calculating the average number of shares during the period, the Company's shares held by the trust account are included in the treasury stock to be deducted (57,400 shares for the fiscal year ending March 31, 2027 and 62,043 shares for the fiscal year ending March 31, 2026).

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Notes on Forward-Looking Statements)

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.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Non-current assets		
Property, plant and equipment		
Production facilities	12,987	12,637
Distribution facilities	60,520	60,061
Service and maintenance facilities	12,745	12,595
Other facilities	135,841	133,683
Construction in progress	12,089	14,215
Total property, plant and equipment	234,185	233,194
Intangible assets		
Goodwill	300	279
Other intangible assets	11,254	13,123
Total intangible assets	11,555	13,403
Investments and other assets		
Investment securities	72,139	82,957
Long-term loans receivable	12,359	14,237
Retirement benefit asset	14,471	14,629
Deferred tax assets	964	1,029
Other investments	6,185	6,056
Allowance for doubtful accounts	(327)	(324)
Total investments and other assets	105,792	118,585
Total non-current assets	351,533	365,183
Current assets		
Cash and deposits	23,481	16,849
Notes and accounts receivable - trade, and contract assets	26,696	24,245
Merchandise and finished goods	10,823	8,289
Work in process	25,870	29,365
Raw materials and supplies	14,151	12,177
Other current assets	13,824	15,707
Allowance for doubtful accounts	(536)	(536)
Total current assets	114,312	106,099
Total assets	465,845	471,282

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Non-current liabilities		
Bonds payable	67,500	67,500
Long-term borrowings	134,179	147,614
Deferred tax liabilities	7,817	11,066
Provision for gas holder repairs	479	503
Retirement benefit liability	1,373	1,415
Asset retirement obligations	920	924
Other noncurrent liabilities	8,567	8,273
Total non-current liabilities	220,837	237,298
Current liabilities		
Current portion of non-current liabilities	37,117	38,069
Notes and accounts payable - trade	10,281	8,601
Short-term borrowings	46,010	27,054
Income taxes payable	3,474	2,367
Other current liabilities	24,792	22,743
Total current liabilities	121,676	98,837
Total liabilities	342,514	336,136
Net assets		
Shareholders' equity		
Share capital	20,629	20,629
Capital surplus	5,741	5,725
Retained earnings	64,446	68,235
Treasury shares	(2,330)	(291)
Total shareholders' equity	88,487	94,298
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	19,798	26,277
Foreign currency translation adjustment	2,850	2,782
Remeasurements of defined benefit plans	4,108	3,782
Total accumulated other comprehensive income	26,757	32,842
Non-controlling interests	8,086	8,004
Total net assets	123,331	135,146
Total liabilities and net assets	465,845	471,282

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	128,560	122,098
Cost of sales	89,720	82,394
Gross profit	38,840	39,703
Selling, general and administrative expenses	33,714	34,492
Operating profit	5,125	5,211
Non-operating income		
Interest income	104	144
Dividend income	589	2,734
Share of profit of entities accounted for using equity method	-	1,349
Rental income	160	180
Miscellaneous income	785	1,180
Total non-operating income	1,640	5,590
Non-operating expenses		
Interest expenses	939	1,305
Share of loss of entities accounted for using equity method	28	-
Miscellaneous expenses	346	724
Total non-operating expenses	1,314	2,029
Ordinary profit	5,451	8,772
Extraordinary income		
Gain on sale of investment securities	738	202
Gain on sale of non-current assets	240	192
Total extraordinary income	978	394
Extraordinary losses		
Loss on retirement of non-current assets	255	-
Impairment losses	218	-
Total extraordinary losses	473	-
Profit before income taxes	5,955	9,166
Income taxes	1,950	1,987
Profit	4,005	7,178
Profit attributable to non-controlling interests	307	94
Profit attributable to owners of parent	3,697	7,084

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	4,005	7,178
Other comprehensive income		
Valuation difference on available-for-sale securities	2,440	6,450
Foreign currency translation adjustment	6	(371)
Remeasurements of defined benefit plans, net of tax	(200)	(325)
Share of other comprehensive income of entities accounted for using equity method	(879)	327
Total other comprehensive income	1,366	6,081
Comprehensive income	5,372	13,260
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,083	13,170
Comprehensive income attributable to non-controlling interests	288	89