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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

July 25, 2025

Company name: HIGASHI HOLDINGS CO.,LTD.

Listing: Tokyo Stock Exchange

Securities code: 9029

URL: <https://www.e-higashi.co.jp/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

Director, Representative Executive Officer, President & CEO

Director, Managing Executive Officer

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(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 June 30, 2025	12,956	17.4	810	51.1	845	49.0	506	67.6
June 30, 2024	11,040	12.3	536	(8.8)	567	(10.7)	302	(18.3)

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 619 million [109.9%]
Three months ended June 30, 2024: ¥ 294 million [(29.6)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	38.91	-
June 30, 2024	22.96	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	30,726	13,581	44.2
March 31, 2025	31,596	13,509	42.8

(Reference) Equity: As of June 30, 2025: ¥ 13,581 million
As of March 31, 2025: ¥ 13,509 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	0.00	-	42.00	42.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		0.00	-	46.00	46.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(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
Six months ending September 30, 2025	24,500	11.5	1,427	29.2	1,490	27.6	960	39.2	73.56
Full year	51,000	6.0	2,956	7.9	3,100	5.6	2,000	10.8	153.10

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 (Company name: Peerless Co.,Ltd.)

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

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2025: 13,264,000 shares

March 31, 2025: 13,264,000 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 238,025 shares

March 31, 2025: 238,025 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 13,025,975 shares

Three months ended June 30, 2024: 13,174,475 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Any statements herein do not constitute assurances regarding actual results by the Company.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	4,679,456	4,595,625
Notes receivable - trade	431,841	452,706
Trade accounts receivable and contract assets	7,645,970	6,446,614
Merchandise	357,354	389,657
Other	913,191	1,044,256
Allowance for doubtful accounts	(10,251)	(10,684)
Total current assets	14,017,562	12,918,176
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,909,490	5,793,166
Machinery, equipment and vehicles, net	1,492,896	1,511,602
Land	3,974,564	3,974,564
Other, net	221,046	232,224
Total property, plant and equipment	11,597,998	11,511,557
Intangible assets		
Goodwill	991,199	1,095,072
Other	141,289	133,432
Total intangible assets	1,132,489	1,228,504
Investments and other assets		
Investment securities	1,307,229	1,481,745
Guarantee deposits	2,666,904	2,673,369
Retirement benefit asset	-	1,690
Other	917,239	953,403
Allowance for doubtful accounts	(42,443)	(42,443)
Total investments and other assets	4,848,929	5,067,766
Total non-current assets	17,579,417	17,807,828
Total assets	31,596,980	30,726,004

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Trade accounts payable	3,630,052	2,575,447
Short-term borrowings	4,330,000	4,480,000
Current portion of long-term borrowings	886,291	838,761
Income taxes payable	760,251	363,900
Provision for bonuses	418,574	306,378
Asset retirement obligations	25,490	25,496
Other	2,269,618	2,752,733
Total current liabilities	12,320,278	11,342,716
Non-current liabilities		
Long-term borrowings	3,672,517	3,499,334
Retirement benefit liability	146,286	181,267
Asset retirement obligations	379,593	380,159
Other	1,568,430	1,740,709
Total non-current liabilities	5,766,827	5,801,470
Total liabilities	18,087,105	17,144,187
Net assets		
Shareholders' equity		
Share capital	1,001,996	1,001,996
Capital surplus	177,259	177,259
Retained earnings	12,182,494	12,142,305
Treasury shares	(264,859)	(264,859)
Total shareholders' equity	13,096,890	13,056,701
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	435,743	546,943
Remeasurements of defined benefit plans	(22,759)	(21,826)
Total accumulated other comprehensive income	412,984	525,116
Total net assets	13,509,874	13,581,817
Total liabilities and net assets	31,596,980	30,726,004

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 2025

(Thousands of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	11,040,440	12,956,411
Cost of sales	8,946,236	10,461,416
Gross profit	2,094,203	2,494,995
Selling, general and administrative expenses	1,557,473	1,684,035
Operating profit	536,729	810,959
Non-operating income		
Interest income	24	158
Dividend income	12,362	14,091
Rental income	11,369	11,466
Subsidy income	5,589	5,515
Surrender value of insurance policies	-	8,114
Other	14,282	19,323
Total non-operating income	43,627	58,670
Non-operating expenses		
Interest expenses	4,733	15,378
Rental expenses	3,041	1,533
Other	5,101	7,106
Total non-operating expenses	12,877	24,019
Ordinary profit	567,480	845,610
Extraordinary losses		
Loss on retirement of non-current assets	388	271
Total extraordinary losses	388	271
Profit before income taxes	567,091	845,338
Income taxes	264,560	338,436
Profit	302,531	506,902
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	302,531	506,902

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

(Thousands of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	302,531	506,902
Other comprehensive income		
Valuation difference on available-for-sale securities	(9,619)	111,199
Remeasurements of defined benefit plans, net of tax	1,968	932
Total other comprehensive income	(7,650)	112,131
Comprehensive income	294,880	619,033
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	294,880	619,033
Comprehensive income attributable to non-controlling interests	-	-