

Consolidated Financial Results for the Three Months Ended June 30, 2025

(Under Japanese GAAP)



August 6, 2025

Stock exchange listings: Tokyo
Prime

Company name SRA Holdings, Inc.

Securities code 3817 URL <https://www.sra-hd.co.jp>

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Dividend payable date (as planned) —

Supplemental material of results : Yes

Convening briefing of results : None

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

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	14,308	21.0	1,848	14.9	1,717	(32.0)	1,135	(29.8)
June 30, 2024	11,822	10.5	1,609	18.4	2,528	7.9	1,617	12.6

Note: Comprehensive income For the three months ended June 30, 2025

1,496 Million s of yen (74.6%)

For the three months ended June 30, 2024

856 Million s of yen ((9.8)%)

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	89.90	—
June 30, 2024	128.39	127.89

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	47,322	31,336	65.5
March 31, 2025	51,448	31,103	59.9

Reference: Owner's equity As of June 30, 2025 31,006 Millions of yen As of March 31, 2025 30,805 Millions of yen

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
Fiscal year ended March 31, 2025	Yen	Yen	Yen	Yen	Yen
	—	80.00	—	100.00	180.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		90.00	—	90.00	180.00

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

3. Consolidated financial 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
Fiscal year ending March 31, 2026	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	53,500	3.6	8,300	4.5	8,150	0.3	4,900	45.1	387.85

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

* Notes

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

Newly included: — companies (Company name)— 、 Excluded: — companies (Company name)—

(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)

① Number of issued and outstanding shares at the period end (including treasury stock)

As of June 30, 2025	15,240,000 ^{sha} _{res}	As of March 31, 2025	15,240,000 ^{sha} _{res}
As of June 30, 2025	2,606,111 ^{sha} _{res}	As of March 31, 2025	2,606,111 ^{sha} _{res}
Three months ended June 30, 2025	12,633,889 ^{sha} _{res}	Three months ended June 30, 2024	12,601,885 ^{sha} _{res}

② Number of treasury stock at the period end

③ Average number of shares (quarterly period-YTD)

* 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 in this document are based on information currently available to the Company and certain assumptions that are judged to be reasonable.
- Supplementary information on the financial results will be posted on the company's website as soon as possible.

2. Quarterly consolidated financial statements and main notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	19,820	18,926
Notes and accounts receivable - trade, and contract assets	8,794	6,883
Securities	66	59
Merchandise and finished goods	4,117	2,045
Work in process	737	1,044
Short-term loans receivable	1,788	1,810
Accounts receivable - other	2,586	2,593
Other	609	685
Allowance for doubtful accounts	(4)	(4)
Total current assets	38,516	34,044
Non-current assets		
Property, plant and equipment		
Buildings	341	341
Accumulated depreciation	(268)	(270)
Buildings, net	73	70
Machinery, equipment and vehicles	594	592
Accumulated depreciation	(544)	(545)
Machinery, equipment and vehicles, net	49	46
Other	172	171
Accumulated depreciation	(126)	(127)
Other, net	46	43
Total property, plant and equipment	169	161
Intangible assets		
Other	734	748
Total intangible assets	734	748
Investments and other assets		
Investment securities	9,323	9,657
Long-term loans receivable	5,875	5,739
Deferred tax assets	586	577
Guarantee deposits	370	368
Retirement benefit asset	46	47
Other	823	798
Allowance for doubtful accounts	(4,972)	(4,797)
Allowance for investment loss	(25)	(23)
Total investments and other assets	12,028	12,367
Total non-current assets	12,932	13,277
Total assets	51,448	47,322

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	7,726	3,931
Short-term borrowings	70	70
Accrued expenses	1,243	862
Income taxes payable	1,974	546
Accrued consumption taxes	587	689
Advances received	3,871	4,319
Provision for bonuses	611	1,094
Provision for bonuses for directors (and other officers)	178	59
Provision for loss on construction contracts	95	99
Asset retirement obligations	9	9
Other	274	440
Total current liabilities	16,643	12,122
Non-current liabilities		
Deferred tax liabilities	696	862
Retirement benefit liability	2,648	2,636
Provision for retirement benefits for directors (and other officers)	350	358
Other	5	5
Total non-current liabilities	3,701	3,863
Total liabilities	20,344	15,985
Net assets		
Shareholders' equity		
Share capital	1,000	1,000
Capital surplus	5,471	5,471
Retained earnings	22,854	22,727
Treasury shares	(2,083)	(2,083)
Total shareholders' equity	27,243	27,115
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,057	4,352
Foreign currency translation adjustment	(444)	(411)
Remeasurements of defined benefit plans	(50)	(50)
Total accumulated other comprehensive income	3,561	3,890
Non-controlling interests	298	330
Total net assets	31,103	31,336
Total liabilities and net assets	51,448	47,322

(2) Quarterly consolidated income statement and quarterly consolidated statement of comprehensive income
(Quarterly consolidated income statement)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	11,822	14,308
Cost of sales	8,873	11,092
Gross profit	2,948	3,216
Selling, general and administrative expenses	1,339	1,367
Operating profit	1,609	1,848
Non-operating income		
Interest income	30	55
Dividend income	115	86
Foreign exchange gains	781	—
Other	17	6
Total non-operating income	945	148
Non-operating expenses		
Interest expenses	1	0
Foreign exchange losses	—	250
Stock transfer agency service fee	12	15
Share of loss of entities accounted for using equity method	4	4
Commission expenses	7	8
Other	0	0
Total non-operating expenses	26	279
Ordinary profit	2,528	1,717
Extraordinary income		
Gain on sale of investment securities	14	1
Gain on reversal of share acquisition rights	37	—
Total extraordinary income	51	1
Extraordinary losses		
Loss on valuation of investment securities	2	—
Loss on sale of investment securities	—	1
Other	0	0
Total extraordinary losses	2	1
Profit before income taxes	2,577	1,718
Income taxes - current	916	501
Income taxes - deferred	43	49
Total income taxes	959	550
Profit	1,617	1,167
Profit attributable to non-controlling interests	—	31
Profit attributable to owners of parent	1,617	1,135

(Quarterly Consolidated Statement of Comprehensive Income)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	1,617	1,167
Other comprehensive income		
Valuation difference on available-for-sale securities	(424)	294
Foreign currency translation adjustment	(335)	33
Remeasurements of defined benefit plans, net of tax	(1)	0
Total other comprehensive income	(761)	328
Comprehensive income	856	1,496
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	856	1,464
Comprehensive income attributable to non-controlling interests	—	31