



## Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

February 12, 2026

Company name SRA Holdings, Inc.

Stock exchange listings: Tokyo  
Prime

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

Representative (Title) President (Name)Katsumi Ohkuma

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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 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	39,455	7.9	5,807	4.2	6,639	3.8	4,120	3.7
December 31, 2024	36,582	9.1	5,571	10.4	6,395	8.8	3,972	10.2

Note:Comprehensive For the nine months ended December 31, 2025 4,064Millions of yen ((0.2)% For the nine months ended December 31, 2024 4,072Millions of yen (1.8%)

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	326.15	—
December 31, 2024	314.67	314.22

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	49,723	32,767	65.1
March 31, 2025	51,448	31,103	59.9

Reference:Owner's equity As of December 31, 2025 32,375Millions of yen As of March 31, 2025 30,805Millions 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	—	90.00	—		
Fiscal year ending March 31, 2026 (Forecast)				100.00	190.00

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.)

Fiscal year ending	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
March 31, 2026	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 December 31, 2025	15,240,000shares	As of March 31, 2025	15,240,000shares
As of December 31, 2025	2,606,111shares	As of March 31, 2025	2,606,111shares
Nine months ended December 31, 2025	12,633,889shares	Nine months ended December 31, 2024	12,623,299shares

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. Interim Consolidated Financial Statements and Principal Notes

### (1) Interim Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	19,820	18,788
Notes and accounts receivable - trade, and contract assets	8,794	8,191
Securities	66	46
Merchandise and finished goods	4,117	1,769
Work in process	737	1,225
Short-term loans receivable	1,788	1,364
Accounts receivable - other	2,586	2,602
Other	609	739
Allowance for doubtful accounts	(4)	(4)
Total current assets	38,516	34,723
Non-current assets		
Property, plant and equipment		
Buildings	341	367
Accumulated depreciation	(268)	(277)
Buildings, net	73	89
Machinery, equipment and vehicles	594	599
Accumulated depreciation	(544)	(560)
Machinery, equipment and vehicles, net	49	38
Other	172	197
Accumulated depreciation	(126)	(135)
Other, net	46	62
Total property, plant and equipment	169	191
Intangible assets		
Other	734	782
Total intangible assets	734	782
Investments and other assets		
Investment securities	9,323	10,065
Long-term loans receivable	5,875	6,585
Deferred tax assets	586	482
Guarantee deposits	370	357
Retirement benefit asset	46	49
Other	823	1,712
Allowance for doubtful accounts	(4,972)	(5,203)
Allowance for investment loss	(25)	(23)
Total investments and other assets	12,028	14,026
Total non-current assets	12,932	15,000
Total assets	51,448	49,723

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	7,726	4,580
Short-term borrowings	70	70
Accrued expenses	1,243	948
Income taxes payable	1,974	834
Accrued consumption taxes	587	968
Advances received	3,871	4,058
Provision for bonuses	611	803
Provision for bonuses for directors (and other officers)	178	172
Provision for loss on construction contracts	95	57
Asset retirement obligations	9	—
Other	274	617
Total current liabilities	16,643	13,110
Non-current liabilities		
Deferred tax liabilities	696	994
Retirement benefit liability	2,648	2,462
Provision for retirement benefits for directors (and other officers)	350	374
Other	5	13
Total non-current liabilities	3,701	3,845
Total liabilities	20,344	16,956
Net assets		
Shareholders' equity		
Share capital	1,000	1,000
Capital surplus	5,471	5,471
Retained earnings	22,854	24,575
Treasury shares	(2,083)	(2,083)
Total shareholders' equity	27,243	28,963
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,057	4,541
Foreign currency translation adjustment	(444)	(1,078)
Remeasurements of defined benefit plans	(50)	(50)
Total accumulated other comprehensive income	3,561	3,412
Non-controlling interests	298	391
Total net assets	31,103	32,767
Total liabilities and net assets	51,448	49,723

(2) Interim Consolidated Profit and Loss Account and Interim Consolidated Statement of Comprehensive Income  
(Interim Profit and Loss Statement)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	36,582	39,455
Cost of sales	27,098	29,575
Gross profit	9,484	9,879
Selling, general and administrative expenses	3,912	4,072
Operating profit	5,571	5,807
Non-operating income		
Interest income	123	110
Dividend income	182	278
Foreign exchange gains	566	506
Other	50	33
Total non-operating income	922	929
Non-operating expenses		
Interest expenses	1	1
Stock transfer agency service fee	58	59
Other	37	37
Total non-operating expenses	97	98
Ordinary profit	6,395	6,639
Extraordinary income		
Gain on sale of investment securities	28	10
Gain on reversal of share acquisition rights	37	—
Total extraordinary income	66	10
Extraordinary losses		
Loss on retirement of non-current assets	9	0
Loss on valuation of investment securities	187	—
Loss on sale of investment securities	1	1
Total extraordinary losses	198	1
Profit before income taxes	6,263	6,647
Income taxes - current	2,098	2,226
Income taxes - deferred	166	206
Total income taxes	2,265	2,433
Profit	3,998	4,213
Profit attributable to non-controlling interests	25	93
Profit attributable to owners of parent	3,972	4,120

(Interim consolidated statement of comprehensive income)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	3,998	4,213
Other comprehensive income		
Valuation difference on available-for-sale securities	455	484
Foreign currency translation adjustment	(375)	(633)
Remeasurements of defined benefit plans, net of tax	(5)	(0)
Total other comprehensive income	74	(149)
Comprehensive income	4,072	4,064
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,046	3,971
Comprehensive income attributable to non-controlling interests	25	93