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## Consolidated Financial Results For the Second Quarter of Fiscal Year Ending March 31, 2026 [Japanese GAAP]



October 30, 2025

Company name: Sanoyas Holdings Corporation

Stock exchange listing: Tokyo Stock Exchange

Code number: 7022

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Scheduled date of filing quarterly securities report: November 10, 2025

Scheduled date of commencing dividend payments: –

Availability of supplementary briefing material on annual financial results: Available (Only in Japanese)

Schedule of quarterly financial results briefing session: No (for investment analysts and institutional investors)

(Amounts of less than one million yen are rounded down.)

### 1. Consolidated Financial Results for the Second Quarter of Fiscal Year Ending March 31, 2026 (April 1, 2025 to September 30, 2025)

(1) Consolidated Operating Results (Cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Profit (loss) attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2025	11,014	7.5	(127)	–	(84)	–	(88)	–
September 30, 2024	10,242	23.0	(270)	–	(283)	–	(218)	–

(Note) Comprehensive income: Second Quarter of fiscal year ended March 31, 2026: ¥ 43 million [–%]

Second Quarter of fiscal year ended March 31, 2025: ¥ (210) million [–%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	(2.66)	–
September 30, 2024	(6.57)	–

### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Million yen	Million yen	%
September 30, 2025	32,303	10,028	30.9
March 31, 2025	27,675	10,171	36.6

(Reference) Equity: As of September 30, 2025: ¥9,987 million

As of March 31, 2025: ¥10,129 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen —	Yen 0.00	Yen —	Yen 7.50	Yen 7.50
Fiscal year ending March 31, 2026	—	0.00			
Fiscal year ending March 31, 2026 (Forecast)			—	—	—

(Note) Revision to recently disclosed projected cash dividends: No

We have not yet decided on the dividend for the fiscal year ending March 31, 2026.

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Profit (loss) attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	27,000	8.0	800	(24.9)	800	(25.5)	700	(40.8)	22.63

(Note) Revision to recently disclosed projected consolidated financial results: No

### \* Notes:

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): Yes

Newly included: 2 companies (Kodera Electronics Co., Ltd./Yamagata Kyodo Corporation)

Excluded: 0 companies (-)

- (2) Adoption of special accounting methods for preparing quarterly consolidated financial statements: No

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

- 1) Changes in accounting policies due to the revision of accounting standards: No
- 2) Changes in accounting policies other than 1) above: Yes
- 3) Changes in accounting estimates: Yes
- 4) Retrospective restatement: No

- (4) Total number of issued shares (common shares)

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

September 30, 2025: 33,924,582 shares

March 31, 2025: 33,924,582 shares

- 2) Total number of treasury shares at the end of the period:

September 30, 2025: 435,726 shares

March 31, 2025: 615,473 shares

- 3) Average number of shares during the period:

Six months ended September 30, 2025: 33,293,130 shares

Six months ended September 30, 2024: 33,210,275 shares

\* These consolidated financial results are outside the scope of audit

\* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available and certain assumptions deemed reasonable. Actual results may differ significantly from these forecasts due to a wide range of factors.

1. Quarterly Consolidated Financial Statements [Japanese GAAP]  
(1) Quarterly Consolidated Balance Sheets [Japanese GAAP]

(Million yen)

	As of March 31, 2025	As of September 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	2,016	3,402
Notes receivable - trade	153	82
Accounts receivable - trade	4,769	2,752
Contract assets	1,421	1,380
Electronically recorded monetary claims - operating	635	592
Merchandise and finished goods	269	429
Work in process	1,277	3,055
Raw materials and supplies	1,150	1,558
Other	1,130	1,208
Allowance for doubtful accounts	(18)	(14)
Total current assets	12,806	14,446
Non-current assets		
Property, plant and equipment		
Buildings and structures	6,676	7,292
Accumulated depreciation	(3,663)	(4,229)
Buildings and structures, net	3,013	3,063
Machinery and equipment	14,963	15,546
Accumulated depreciation	(12,932)	(13,467)
Machinery and equipment, net	2,031	2,078
Land	2,831	3,067
Construction in progress	200	357
Total property, plant and equipment	8,076	8,566
Intangible assets		
Software	492	487
Software in progress	66	100
Goodwill	499	2,424
Other	8	8
Total intangible assets	1,067	3,021
Investments and other assets		
Investment securities	4,805	5,196
Deferred tax assets	409	463
Net defined benefit asset	280	285
Other	232	358
Allowance for doubtful accounts	(2)	(35)
Total investments and other assets	5,724	6,269
Total non-current assets	14,869	17,856
Total assets	27,675	32,303

(Million yen)

	As of March 31, 2025	As of September 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	1,818	1,428
Electronically recorded obligations - operating	1,755	1,744
Short-term loans payable	2,450	4,150
Current portion of long-term loans payable	1,564	2,014
Income taxes payable	98	71
Contract liabilities	914	1,853
Provision for bonuses	461	463
Provision for construction warranties	97	98
Provision for loss on construction contracts	21	0
Lease obligations	188	168
Asset retirement obligations	29	29
Other	1,020	792
Total current liabilities	10,420	12,816
Non-current liabilities		
Long-term loans payable	3,713	6,005
Lease obligations	178	117
Deferred tax liabilities	1,161	1,093
Net defined benefit liability	1,722	1,840
Asset retirement obligations	302	305
Other	5	94
Total non-current liabilities	7,083	9,458
Total liabilities	17,504	22,274
<b>Net assets</b>		
Shareholders' equity		
Capital stock	69	69
Capital surplus	2,625	2,657
Retained earnings	4,992	4,657
Treasury shares	(125)	(101)
Total shareholders' equity	7,561	7,282
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,251	2,442
Deferred gains or losses on hedges	0	10
Foreign currency translation adjustment	123	92
Remeasurements of defined benefit plans	193	159
Total accumulated other comprehensive income	2,568	2,704
Share acquisition right	41	41
Total net assets	10,171	10,028
Total liabilities and net assets	27,675	32,303

(2) Quarterly Consolidated Statements of Income and Consolidated Statements of Comprehensive Income [Japanese GAAP]

Quarterly Consolidated Statements of Income [Japanese GAAP]

(Million yen)

	Six Months ended September 30, 2024	Six Months ended September 30, 2025
Net sales	10,242	11,014
Cost of sales	7,832	8,187
Gross profit	2,410	2,826
Selling, general and administrative expenses	2,681	2,954
Operating loss	(270)	(127)
Non-operating income		
Interest income	3	5
Dividend income	77	110
Foreign exchange gains	—	40
Other	9	19
Total non-operating income	90	175
Non-operating expenses		
Interest expenses	53	84
Commission for syndicated loan	—	45
Foreign exchange losses	44	—
Other	5	3
Total non-operating expenses	103	133
Ordinary loss	(283)	(84)
Extraordinary income		
Gain on sales of investment securities	—	14
Gain on negative goodwill	—	2
Gain on sale of non-current assets	0	0
Total extraordinary income	0	17
Extraordinary loss		
Provision of Allowance for Doubtful Accounts	—	32
Total Extraordinary Loss	—	32
Loss before income taxes	(282)	(99)
Income taxes – current	28	63
Income taxes – deferred	(93)	(74)
Total income taxes	(64)	(11)
Loss	(218)	(88)
Loss attributable to owners of parent	(218)	(88)

Quarterly Consolidated Statements of Comprehensive Income [Japanese GAAP]

(Million yen)

	Six Months ended September 30, 2024	Six Months ended September 30, 2025
Loss	(218)	(88)
Other comprehensive income (loss)		
Valuation difference on available-for-sale securities	(27)	186
Deferred gain (loss) on hedges	(5)	9
Foreign currency translation adjustment	51	(31)
Remeasurements of defined benefit plans, net of tax	(10)	(33)
Total other comprehensive income (loss)	7	132
Comprehensive income	(210)	43
Comprehensive income (loss) attributable to		
Owners of the parent	(210)	43
Non-controlling interests	—	—

(3) Quarterly Consolidated Statements of Cash Flows [Japanese GAAP]

(Million yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Loss before income taxes	(282)	(99)
Depreciation	385	418
Amortization of goodwill	44	112
Gain on negative goodwill	—	(2)
Increase (decrease) in retirement benefit liabilities	29	51
Increase (decrease) in allowance for doubtful accounts	(3)	26
Increase (decrease) in provision for bonuses	22	(17)
Increase (decrease) in provision for construction warranties	7	1
Increase (decrease) in provision for loss on construction contracts	(22)	(20)
Interest and dividend income	(80)	(115)
Interest expenses	53	84
Loss (gain) on sales of noncurrent assets	(0)	(0)
Loss (gain) on sales of investment securities	—	(14)
Decrease (increase) in trade receivables	1,966	2,424
Decrease (increase) in inventories	(752)	(1,272)
Decrease (increase) in advance payments	13	(320)
Increase (decrease) in trade payables	(799)	(410)
Increase (decrease) in contract liabilities	192	887
Increase (decrease) in accrued consumption taxes	(240)	(295)
Other, net	(87)	425
Subtotal	446	1,862
Interest and dividend income received	80	115
Interest expenses paid	(52)	(81)
Income taxes (paid) refund	(185)	(48)
Net cash provided by (used in) operating activities	289	1,848

(Million yen)

	Six months ended September 30, 2024	Six months ended September 30, 202
Cash flows from investing activities		
Payments into time deposits	(42)	(93)
Proceeds from withdrawal of time deposits	42	127
Purchase of property, plant and equipment	(330)	(510)
Proceeds from sales of property plant and equipment	1	0
Purchase of intangible assets	(99)	(103)
Purchase of investment securities	(9)	(109)
Proceeds from sales of investment securities	—	17
Purchase of investment in subsidiaries resulting in change in scope of consolidation	—	(2,385)
Other, net	(15)	(85)
Net cash provided by (used in) investing activities	(454)	(3,143)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	1,800	1,700
Proceeds from long-term loans payable	1,800	4,100
Repayments of long-term loans payable	(863)	(2,624)
Purchase of treasury stock	(149)	(99)
Cash dividends paid	(168)	(249)
Repayments of lease obligations	(116)	(113)
Net cash provided by (used in) financing activities	2,301	2,712
Effect of exchange rate change on cash and cash equivalents	54	(31)
Net increase (decrease) in cash and cash equivalents	2,190	1,386
Cash and cash equivalents at beginning of period	1,566	1,956
Cash and cash equivalents at end of period	3,757	3,342

(Segment Information)

I Six months Ended September 30, 2024 (April 1, 2024 to September 30, 2024)

Information concerning Net sales and Operating profit or loss by Reportable business segment

(Million yen)

	Reportable segment			Total	Adjustments (Note 1)	Amount recorded in quarterly consolidated statements of income (Note 2)
	Machinery / Equipment & Services for Manufacturing Industry	Machinery / Equipment & Services for Construction Industry	Leisure business			
Net sales						
Goods transferred at a point in time	3,728	2,868	1,189	7,786	—	7,786
Goods transferred over time	301	1,473	681	2,455	—	2,455
Revenue from contracts with customers	4,029	4,342	1,871	10,242	—	10,242
External sales	4,029	4,342	1,871	10,242	—	10,242
Internal sales or transfers	—	—	—	—	—	—
Total	4,029	4,342	1,871	10,242	—	10,242
Segment profit (loss)	214	159	191	565	(836)	(270)

(Note 1) Details of “Adjustments” are as follows:

Adjustments for the segment profit (loss) of ¥ (836) million include corporate cost of ¥ (846) million not allocated to each reportable segment, allowance for doubtful accounts of ¥0 million and elimination of inter-segment transaction of ¥9 million.

Corporate cost consists of general and administrative expenses which do not belong to the reporting segment.

(Note 2) Segment loss is adjusted with operating loss recorded in the quarterly consolidated statements of income.

II Six months Ended September 30, 2025 (April 1, 2025 to September 30, 2025)

Information concerning Net sales and Operating profit or loss by Reportable business segment

(Million yen)

	Reportable segment			Total	Adjustments (Note 1)	Amount recorded in quarterly consolidated statements of income (Note 2)
	Machinery / Equipment & Services for Manufacturing Industry	Machinery / Equipment & Services for Construction Industry	Leisure business			
Net sales						
Goods transferred at a point in time	4,246	2,204	1,103	7,754	—	7,554
Goods transferred over time	224	3,076	159	3,460	—	3,460
Revenue from contracts with customers	4,470	5,280	1,263	11,014	—	11,014
External sales	4,470	5,280	1,263	11,014	—	11,014
Internal sales or transfers	—	—	—	—	—	—
Total	4,470	5,280	1,263	11,014	—	11,014
Segment profit (loss)	174	387	152	714	(842)	(127)

(Note 1) Details of “Adjustments” are as follows:

Adjustments for the segment profit (loss) of ¥ (842) million include corporate cost of ¥ (861) million not allocated to each reportable segment, allowance for doubtful accounts of ¥0 million and elimination of inter-segment transaction of ¥18 million.

Corporate cost consists of general and administrative expenses which do not belong to the reporting segment.

(Note 2) Segment loss is adjusted with operating loss recorded in the quarterly consolidated statements of income.