

Summary of Consolidated Financial Results
for the First Quarter of the Fiscal Year Ending May 31, 2025
(From June 1, 2024 to August 31, 2024)
[Japanese GAAP]

September 30, 2024

Company Name: ERI Holdings Co., Ltd. Stock Exchange Listing: Tokyo
 Securities Code: 6083 URL: <https://www.h-eri.co.jp/>
 Representative: Toshihiko Umano, President, CEO and COO
 For Inquiries, Contact: Seiichiro Matsumura, Head of Finance and Accounting Group
 TEL:(03)5770-1520
 Planned Starting Date for Dividend Payments: –
 Supplementary documents for financial results: Yes
 Financial Results briefing: None

(Amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending May 31, 2025 (June 1, 2024 – August 31, 2024)

(1) Consolidated Financial Results (Cumulative)

(% indicates year-on-year change)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent	
	million yen	%	million yen	%	million yen	%	million yen	%
FY 5/2025 Q1	4,107	(2.2)	133	(65.9)	161	(60.3)	52	(78.1)
FY 5/2024 Q1	4,200	3.4	391	(17.5)	406	(15.8)	241	(12.8)

(Note) Comprehensive Income FY 5/2025 Q1: 50 million yen (-79.4%) FY 5/2024 Q1: 243 million yen (-12.4%)

	Profit per Share	Diluted Profit per Share
	yen	yen
FY 5/2025 Q1	6.83	–
FY 5/2024 Q1	31.24	–

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio
	million yen	million yen	%
FY 5/2025 Q1	11,848	5,591	46.9
FY 5/2024	11,469	5,776	50.0

(Reference) Shareholders' Equity FY 5/2025 Q1: 5,553 million yen FY 5/2024: 5,734 million yen

2. Dividends

	Dividends per Share				
	End of Q1	End of Q2	End of Q3	Fiscal Year End	Annual
	yen	yen	Yen	yen	yen
FY 5/2024	–	30.00	–	30.00	60.00
FY 5/2025	–				
FY 5/2025 (Forecast)		30.00	–	30.00	60.00

(Note) Revisions to dividend forecasts published most recently: None

3. Consolidated Financial Forecasts for the Fiscal Year Ending May 31, 2025 (June 1, 2024– May 31, 2025)

(% indicates year-on-year change)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Profit per Share
	million yen	%	million yen	%	million yen	%	million yen	%	Yen
FY 5/2025	20,500	13.7	2,100	5.5	2,100	4.0	1,300	5.4	165.98

(Note) Revisions to performance forecasts published most recently: None

* Notes

(1) Changes in significant subsidiaries during the term under review (changes in subsidiaries via share exchange causing a change in the scope of consolidation): Yes

Newly added: 1(Name) Fukuda Hydrologic Center Co., Ltd.

(2) Adoption of accounting treatment unique to the preparation of quarterly consolidated financial statements: None

(3) Accounting policies, changes in accounting estimates and errors

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| (i) Changes in accounting policies associated with the revision of accounting standards, etc.: | None |
| (ii) Changes in accounting policies other than (i): | None |
| (iii) Changes in accounting estimates: | None |
| (iv) Restatements: | None |

(4) Number of shares issued (common stock)

(i) Shares Outstanding (incl. treasury stock):	FY 5/2025 Q1	7,832,400 shares
	FY 5/2024	7,832,400 shares
(ii) Treasury Stock:	FY 5/2025 Q1	118,746 shares
	FY 5/2024	118,746 shares
(iii) Average Number of Shares Outstanding	FY 5/2025 Q1	7,713,654 shares
	FY 5/2024 Q1	7,713,702 shares

* Review of the accompanying quarterly consolidated financial statements by certified public accountants or audit corporations: Yes (optional)

* Cautionary statement with respect to forward-looking statements, and other information.

The performance projections in this report are based on information currently available and significantly include uncertainty. Actual result may differ materially from these projections due to various factors.

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

(Unit: thousand yen)

	Previous fiscal year (As of May 31, 2024)	The first quarter of the reporting fiscal year (As of August 31, 2024)
Assets		
Current assets		
Cash and deposits	6,739,441	5,874,662
Accounts receivable-trade and contract assets	1,449,394	1,439,079
Work in process	274,060	299,016
Other	426,005	525,258
Total current assets	8,888,901	8,138,017
Non-current assets		
Property, plant and equipment	945,715	1,494,349
Intangible assets		
Goodwill	319,708	941,901
Other	289,791	294,771
Total intangible assets	609,500	1,236,672
Investments and other assets		
Investment securities	98,304	96,253
Guarantee deposits	519,872	520,040
Deferred tax assets	362,969	315,797
Other	43,945	47,089
Total investments and other assets	1,025,092	979,181
Total non-current assets	2,580,307	3,710,203
Total assets	11,469,209	11,848,220

Summary of Financial Results for First Quarter of the Fiscal Year Ending May 31, 2025
ERI Holdings Co., Ltd. (Securities Code 6083)

(Unit: thousand yen)

	Previous fiscal year (As of May 31, 2024)	The first quarter of the reporting fiscal year (As of August 31, 2024)
Liabilities		
Current liabilities		
Short-term borrowings	-	340,000
Current portion of long-term borrowings	546,600	1,058,278
Accounts payable - other	460,212	363,478
Accrued expenses	942,625	827,963
Income taxes payable	476,101	100,943
Contract liabilities	964,939	1,094,180
Lease obligations	12,822	17,733
Other	235,153	368,384
Total current liabilities	3,638,456	4,170,962
Non-current liabilities		
Long-term borrowings	1,645,525	1,255,750
Retirement benefit liability	52,300	178,568
Long-term accounts payable - other	315,226	554,951
Deferred tax liabilities	23,207	8,957
Lease obligations	15,982	35,888
Other	2,045	52,045
Total non-current liabilities	2,054,288	2,086,161
Total liabilities	5,692,744	6,257,124
Net assets		
Shareholder's equity		
Share capital	992,784	992,784
Capital surplus	42,236	42,236
Retained earnings	4,822,813	4,644,079
Treasury shares	(129,039)	(129,039)
Total shareholders' equity	5,728,794	5,550,060
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,046	3,678
Total accumulated other comprehensive income	6,046	3,678
Non-controlling interests	41,622	37,356
Total net assets	5,776,464	5,591,095
Total liabilities and net assets	11,469,209	11,848,220

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income

(Unit: thousand yen)

	The first quarter of the previous fiscal year (From June 1, 2023 to August 31, 2023)	The first quarter of the reporting fiscal year (From June 1, 2024 to August 31, 2024)
Net sales	4,200,777	4,107,257
Cost of sales	2,780,679	2,866,557
Gross profit	1,420,098	1,240,699
Selling, general and administrative expenses	1,028,282	1,107,002
Operating profit	391,815	133,696
Non-operating income		
Interest income	72	413
Interest on securities	-	91
Dividend income of insurance	7,584	7,524
Commission income	561	374
Rent revenue	999	1,314
Surrender value of insurance policies	7,321	-
Insurance claim income	177	21,845
Subsidy income	587	27
Miscellaneous income	5,711	709
Total non-operating income	23,015	32,300
Non-operating expenses		
Interest expenses	5,073	3,926
Loss on cancellation of insurance policies	2,044	-
Compensation for damage	-	66
Miscellaneous losses	1,514	634
Total non-operating expenses	8,633	4,626
Ordinary profit	406,197	161,370
Extraordinary income		
Gain on sale of investment securities	2,966	-
Total extraordinary income	2,966	-
Extraordinary losses		
Loss on sale of non-current assets	2,410	-
Loss on sale of investment securities	178	-
Total extraordinary losses	2,589	-
Profit before income taxes	406,575	161,370
Income taxes - current	68,723	34,057
Income taxes - deferred	95,763	74,728
Total income taxes	164,486	108,786
Profit	242,088	52,584
Profit attributable to non-controlling interests	1,080	(91)
Profit attributable to owners of parent	241,007	52,675

Quarterly Consolidated Statement of Comprehensive Income

(Unit: thousand yen)

	The first quarter of the previous fiscal year (From June 1, 2023 to August 31, 2023)	The first quarter of the reporting fiscal year (From June 1, 2024 to August 31, 2024)
Profit	242,088	52,584
Other comprehensive income		
Valuation difference on available-for-sale securities	1,190	(2,370)
Total other comprehensive income	1,190	(2,370)
Comprehensive income	243,279	50,213
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	242,193	50,306
Comprehensive income attributable to non-controlling interests	1,085	(93)