

Summary of Consolidated Financial Results
for the Third Quarter of the Fiscal Year Ending May 31, 2025
(From June 1, 2024 to February 28, 2025)
[Japanese GAAP]

March 28, 2025

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
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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 Third Quarter of the Fiscal Year Ending May 31, 2025 (June 1, 2025 – February 28, 2025)

(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 Q3	13,779	3.8	912	(39.3)	947	(38.0)	526	(43.9)
FY 5/2024 Q3	13,278	4.2	1,504	(2.4)	1,528	(1.6)	938	(1.3)

(Note) Comprehensive Income FY 5/2025 Q3: 522 million yen (-44.7%)

FY 5/2024 Q3: 944 million yen (-1.1%)

	Profit per Share	Diluted Profit per Share
	yen	yen
FY 5/2025 Q3	68.77	—
FY 5/2024 Q3	121.65	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio
	million yen	million yen	%
FY 5/2025 Q3	11,647	5,618	47.9
FY 5/2024	11,469	5,776	50.0

(Reference) Shareholders' Equity

FY 5/2025 Q3: 5,577 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	—	30.00	—		
FY 5/2025 (Forecast)				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.: | Yes |
| (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 Q3	7,832,400 shares
	FY 5/2024	7,832,400 shares
(ii) Treasury Stock:	FY 5/2025 Q3	229,646 shares
	FY 5/2024	118,746 shares
(iii) Average Number of Shares Outstanding	FY 5/2025 Q3	7,653,126 shares
	FY 5/2024 Q3	7,713,670 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 third quarter of the reporting fiscal year (As of February 28, 2025)
Assets		
Current assets		
Cash and deposits	6,739,441	4,930,629
Accounts receivable-trade and contract assets	1,449,394	2,295,637
Work in process	274,060	310,593
Other	426,005	412,122
Total current assets	8,888,901	7,948,983
Non-current assets		
Property, plant and equipment	945,715	1,555,781
Intangible assets		
Goodwill	319,708	866,098
Other	289,791	315,052
Total intangible assets	609,500	1,181,150
Investments and other assets		
Investment securities	98,304	99,476
Guarantee deposits	519,872	553,222
Deferred tax assets	362,969	264,087
Other	43,945	44,358
Total investments and other assets	1,025,092	961,143
Total non-current assets	2,580,307	3,698,075
Total assets	11,469,209	11,647,058

Summary of Financial Results for Third 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 third quarter of the reporting fiscal year (As of February 28, 2025)
Liabilities		
Current liabilities		
Short-term borrowings	-	250,158
Current portion of long-term borrowings	546,600	906,125
Accounts payable - other	460,212	436,893
Accrued expenses	942,625	698,437
Income taxes payable	476,101	65,602
Contract liabilities	964,939	1,088,936
Lease obligations	12,822	19,344
Other	235,153	254,376
Total current liabilities	3,638,456	3,719,874
Non-current liabilities		
Long-term borrowings	1,645,525	1,446,194
Retirement benefit liability	52,300	168,497
Long-term accounts payable - other	315,226	569,448
Deferred tax liabilities	23,207	6,230
Lease obligations	15,982	34,264
Other	2,045	84,045
Total non-current liabilities	2,054,288	2,308,681
Total liabilities	5,692,744	6,028,556
Net assets		
Shareholders' equity		
Share capital	992,784	992,784
Capital surplus	42,236	42,236
Retained earnings	4,822,813	4,889,592
Treasury shares	(129,039)	(345,454)
Total shareholders' equity	5,728,794	5,579,158
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,046	(1,382)
Total accumulated other comprehensive income	6,046	(1,382)
Non-controlling interests	41,622	40,726
Total net assets	5,776,464	5,618,502
Total liabilities and net assets	11,469,209	11,647,058

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

(Unit: thousand yen)

	The third quarter of the previous fiscal year (From June 1, 2023 to February 29, 2024)	The third quarter of the reporting fiscal year (From June 1, 2024 to February 28, 2025)
Net sales	13,278,767	13,779,538
Cost of sales	8,674,817	9,420,728
Gross profit	4,603,950	4,358,810
Selling, general and administrative expenses	3,099,273	3,446,099
Operating profit	1,504,676	912,710
Non-operating income		
Interest income	125	2,269
Interest on securities	1,774	3,434
Dividend income of insurance	7,584	7,584
Commission income	1,288	1,119
Rent revenue	4,368	3,943
Surrender value of insurance policies	7,321	-
Insurance claim income	26,834	22,340
Subsidy income	745	15,010
Miscellaneous income	7,905	14,197
Total non-operating income	57,947	69,900
Non-operating expenses		
Interest expenses	12,986	14,452
Loss on cancellation of insurance policies	2,044	-
Compensation for damage	18,893	11,628
Miscellaneous losses	486	8,647
Total non-operating expenses	34,411	34,728
Ordinary profit	1,528,212	947,882
Extraordinary income		
Gain on sale of investment securities	2,966	11,033
Gain on sale of non-current assets	1,854	1,374
Gain on sale of shares of subsidiaries and associates	-	23,303
Total extraordinary income	4,820	35,711
Extraordinary losses		
Loss on sale of non-current assets	2,410	1,369
Loss on sale of investment securities	178	-
Loss on cancellation of leases	-	1,496
Total extraordinary losses	2,589	2,865
Profit before income taxes	1,530,444	980,728
Income taxes - current	519,238	344,042
Income taxes - deferred	69,008	107,135
Total income taxes	588,247	451,178
Profit	942,196	529,550
Profit attributable to non-controlling interests	3,847	3,279
Profit attributable to owners of parent	938,349	526,271

Quarterly Consolidated Statement of Comprehensive Income

(Unit: thousand yen)

	The third quarter of the previous fiscal year (From June 1, 2023 to February 29, 2024)	The third quarter of the reporting fiscal year (From June 1, 2024 to February 28, 2025)
Profit	942,196	529,550
Other comprehensive income		
Valuation difference on available-for-sale securities	2,798	(7,432)
Total other comprehensive income	2,798	(7,432)
Comprehensive income	944,994	522,118
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	941,145	518,841
Comprehensive income attributable to non-controlling interests	3,849	3,276