

April 13, 2026

## Consolidated Financial Results for the Nine Months Ended February 28, 2026 (Under Japanese GAAP)

Company name: E·J Holdings Inc.  
 Listing: Tokyo Stock Exchange  
 Securities code: 2153  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: None  
 Holding of financial results briefing: None

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

### 1. Consolidated financial results for the nine months ended February 28, 2026 (from June 1, 2025 to February 28, 2026)

#### (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 February 28, 2026	20,198	22.3	(1,404)	-	(1,277)	-	(1,125)	-
February 28, 2025	16,509	2.3	(1,180)	-	(1,073)	-	(656)	-

Note: Comprehensive income For the nine months ended February 28, 2026: ¥(831) million [-%]  
 For the nine months ended February 28, 2025: ¥(1,155) million [-%]

	Basic earnings per share		Diluted earnings per share	
	Yen	Yen	Yen	Yen
Nine months ended February 28, 2026	(63.36)	-	-	-
February 28, 2025	(41.80)	-	-	-

#### (2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	%	%
As of February 28, 2026	56,666	35,142	35,142	62.0		
May 31, 2025	52,011	34,053	34,053	65.5		

Reference: Equity  
 As of February 28, 2026: ¥35,133 million  
 As of May 31, 2025: ¥34,046 million

### 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended May 31, 2025	-	25.00	-	42.00	67.00
Fiscal year ending May 31, 2026	-	25.00	-	-	-
Fiscal year ending May 31, 2026 (Forecast)	-	-	-	44.00	69.00

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

### 3. Forecast of consolidated financial results for the fiscal year ending May 31, 2026 (from June 1, 2025 to May 31, 2026)

(Percentages indicate year-on-year changes.)

	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
Fiscal year ending May 31, 2026	47,000	10.1	5,000	11.6	5,100	10.1	3,350	4.6	188.14

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

\* **Notes**

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

(i) Total number of issued shares at the end of the period (including treasury shares)

As of February 28, 2026	18,378,920 shares
As of May 31, 2025	16,078,920 shares

(ii) Number of treasury shares at the end of the period

As of February 28, 2026	402,748 shares
As of May 31, 2025	372,972 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended February 28, 2026	17,755,090 shares
Nine months ended February 28, 2025	15,693,819 shares

Note: The Company and its consolidated subsidiaries have introduced a stock-based compensation plan through trusts, and the number of treasury shares at the end of the fiscal year includes the Company's shares (401,617 shares in the third quarter of the fiscal year ending May 31, 2026 and 371,881 shares in the fiscal year ending May 31, 2025) owned by the trust. In addition, the Company's shares owned by the trust are included in treasury stock deducted in the calculation of the average number of shares during the period (362,720 shares in the third quarter of the fiscal year ending May 31, 2026 and 384,090 shares in the third quarter of the fiscal year ending May 31, 2025).

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (optional)

\* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For details on the conditions on which earnings forecasts are based and precautions for using earnings forecasts, please refer to the "Explanation of Forward-Looking Information on Consolidated Earnings Forecasts and Other Forward-Looking Information" on page 3 of the Appendix.

## Quarterly consolidated balance sheet

(Millions of yen)

	As of May 31, 2025	As of February 28, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	21,459	15,701
Accounts receivable - trade, and contract assets	7,679	7,228
Securities	-	201
Inventories	3,707	11,788
Other	984	2,707
Allowance for doubtful accounts	(1)	(1)
<b>Total current assets</b>	<b>33,829</b>	<b>37,625</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,001	3,070
Land	3,566	3,510
Other, net	917	1,049
<b>Total property, plant and equipment</b>	<b>7,485</b>	<b>7,630</b>
Intangible assets		
Goodwill	3,178	2,888
Other	1,458	1,346
<b>Total intangible assets</b>	<b>4,637</b>	<b>4,235</b>
Investments and other assets		
Investment securities	3,298	3,693
Investment property, net	415	478
Deferred tax assets	330	875
Retirement benefit asset	729	838
Other	1,375	1,379
Allowance for doubtful accounts	(90)	(91)
<b>Total investments and other assets</b>	<b>6,059</b>	<b>7,174</b>
<b>Total non-current assets</b>	<b>18,181</b>	<b>19,040</b>
<b>Total assets</b>	<b>52,011</b>	<b>56,666</b>

	As of May 31, 2025	As of February 28, 2026
<b>Liabilities</b>		
Current liabilities		
Accounts payable - operating	1,433	1,564
Short-term borrowings	-	5,920
Current portion of long-term borrowings	517	518
Income taxes payable	1,169	46
Contract liabilities	2,806	3,107
Provision for bonuses	124	876
Provision for bonuses for directors (and other officers)	22	-
Provision for loss on orders received	206	251
Other	3,777	1,658
Total current liabilities	10,057	13,944
Non-current liabilities		
Long-term borrowings	6,846	6,486
Deferred tax liabilities	419	518
Retirement benefit liability	151	94
Provision for share awards for directors (and other officers)	140	139
Provision for Employee Stock Ownership Plan Trust	41	37
Long-term accounts payable - other	169	171
Other	130	131
Total non-current liabilities	7,899	7,579
Total liabilities	17,957	21,523
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,803	4,372
Capital surplus	4,379	5,948
Retained earnings	26,517	24,266
Treasury shares	(377)	(469)
Total shareholders' equity	33,322	34,117
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	467	757
Foreign currency translation adjustment	(6)	12
Remeasurements of defined benefit plans	262	245
Total accumulated other comprehensive income	724	1,015
Non-controlling interests	7	9
Total net assets	34,053	35,142
Total liabilities and net assets	52,011	56,666

# Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended February 28, 2025	Nine months ended February 28, 2026
Net sales	16,509	20,198
Cost of sales	11,204	13,531
Gross profit	5,305	6,666
Selling, general and administrative expenses	6,485	8,071
Operating loss	(1,180)	(1,404)
Non-operating income		
Interest income	7	26
Dividend income	39	22
Share of profit of entities accounted for using equity method	105	46
Rental income from real estate	35	43
Easement gain	-	54
Other	57	62
Total non-operating income	246	256
Non-operating expenses		
Interest expenses	32	60
Rental expenses on real estate	21	22
Provision for loss on guarantees	15	-
Guarantee commission	8	7
Provision of allowance for doubtful accounts	21	2
Other	39	36
Total non-operating expenses	138	129
Ordinary loss	(1,073)	(1,277)
Extraordinary income		
Gain on sale of non-current assets	1	7
Gain on sale of investment securities	553	74
Retirement benefit plan transition gain	-	7
Total extraordinary income	555	89
Extraordinary losses		
Loss on sale of non-current assets	0	-
Loss on retirement of non-current assets	12	46
Office relocation expenses	180	-
Impairment losses	74	-
Anniversary expenses for consolidated subsidiaries	-	51
Total extraordinary losses	267	98
Loss before income taxes	(785)	(1,286)
Income taxes - current	218	404
Income taxes - deferred	(348)	(565)
Total income taxes	(129)	(160)
Loss	(656)	(1,125)
Loss attributable to owners of parent	(656)	(1,125)

## Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended February 28, 2025	Nine months ended February 28, 2026
Loss	(656)	(1,125)
Other comprehensive income		
Valuation difference on available-for-sale securities	(471)	289
Foreign currency translation adjustment	4	(5)
Remeasurements of defined benefit plans, net of tax	(32)	(17)
Share of other comprehensive income of entities accounted for using equity method	-	26
Total other comprehensive income	(499)	293
Comprehensive income	(1,155)	(831)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,154)	(833)
Comprehensive income attributable to non-controlling interests	(0)	1

(Notes on segment information, etc.)

Segment Information

The nine months of the previous fiscal year (June 1, 2024 to February 28, 2025) and the nine months of the current fiscal year (June 1, 2025 to February 28, 2026)

From the viewpoint of determining the allocation of management resources and evaluating performance, the Consolidated Group is engaged only in the general construction consultancy business and is a single segment, so there are no matters to be disclosed.