

April 28, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

Company name: SAIBU GAS HOLDINGS CO.,LTD.
 Listing: Tokyo Stock Exchange / Fukuoka Stock Exchange
 Securities code: 9536
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 Scheduled date of annual general meeting of shareholders: June 24, 2026
 Scheduled date to commence dividend payments: June 25, 2026
 Scheduled date to file annual securities report: June 19, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	261,823	2.9	12,463	18.4	12,583	18.6	7,147	12.3
March 31, 2025	254,442	(0.7)	10,530	8.9	10,611	2.3	6,362	3.4

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥16,375 million [83.9%]
 For the fiscal year ended March 31, 2025: ¥8,902 million [(39.4)%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2026	196.20	-	6.5	2.8	4.8
March 31, 2025	171.81	-	6.3	2.4	4.1

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2026: ¥(26) million
 For the fiscal year ended March 31, 2025: ¥228 million

(2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	465,845	123,331	24.7	3,201.99
March 31, 2025	447,774	111,709	23.2	2,803.49

Reference: Equity
 As of March 31, 2026: ¥115,244 million
 As of March 31, 2025: ¥103,832 million

(3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	25,329	(33,812)	2,898	22,834
March 31, 2025	38,557	(29,951)	(6,699)	28,355

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	35.00	-	35.00	70.00	2,597	40.7	2.6
Fiscal year ended March 31, 2026	-	35.00	-	35.00	70.00	2,537	35.7	2.3
Fiscal year ending March 31, 2027 (Forecast)		35.00		35.00	70.00		31.5	

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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 March 31, 2027	253,000	(3.4)	10,000	(19.8)	12,000	(4.6)	8,000	11.9	222.27

*Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) 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
- (3) Number of issued shares (common shares)

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

As of March 31, 2026	37,187,567 shares
As of March 31, 2025	37,187,567 shares

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

As of March 31, 2026	1,196,043 shares
As of March 31, 2025	150,815 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	36,431,280 shares
Fiscal year ended March 31, 2025	37,034,385 shares

Note: The Company has introduced a performance-linked stock-based remuneration plan (stock benefit trust), and the number of treasury shares at the end of the fiscal year will be included in the stock benefit trust.

This includes the Company's shares held by such trust accounts (57,700 shares in the fiscal year ending March 31, 2026 and 65,300 shares in the fiscal year ending March 31, 2025).

In addition, in calculating the average number of shares during the period, the Company's shares held by the trust account are included in the treasury stock to be deducted. (60,038 shares in the fiscal year ending March 31, 2026 and 67,854 shares in the fiscal year ending March 31, 2025).

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	10,319	0.1	2,328	(17.0)	1,130	(70.8)	642	(81.0)
March 31, 2025	10,305	10.1	2,803	40.5	3,873	35.1	3,382	31.3

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	17.64	-
March 31, 2025	91.34	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	322,395	69,279	21.5	1,924.88
March 31, 2025	307,688	65,905	21.4	1,779.47

Reference: Equity

As of March 31, 2026: ¥69,279 million

As of March 31, 2025: ¥65,905 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Notes on Forward-Looking Statements

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.

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Non-current assets		
Property, plant and equipment		
Production facilities	12,103	12,987
Distribution facilities	61,635	60,520
Service and maintenance facilities	12,093	12,745
Other facilities	134,556	135,841
Construction in progress	10,700	12,089
Total property, plant and equipment	231,090	234,185
Intangible assets		
Goodwill	171	300
Other intangible assets	6,562	11,254
Total intangible assets	6,734	11,555
Investments and other assets		
Investment securities	59,430	72,139
Long-term loans receivable	8,255	12,359
Retirement benefit asset	11,361	14,471
Deferred tax assets	1,081	964
Other investments	6,330	6,185
Allowance for doubtful accounts	(899)	(327)
Total investments and other assets	85,560	105,792
Total non-current assets	323,385	351,533
Current assets		
Cash and deposits	29,475	23,481
Notes and accounts receivable - trade, and contract assets	30,067	26,696
Merchandise and finished goods	12,352	10,823
Work in process	26,938	25,870
Raw materials and supplies	13,428	14,151
Other current assets	12,607	13,824
Allowance for doubtful accounts	(481)	(536)
Total current assets	124,388	114,312
Total assets	447,774	465,845

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Non-current liabilities		
Bonds payable	71,500	67,500
Long-term borrowings	125,467	134,179
Deferred tax liabilities	2,917	7,817
Provision for gas holder repairs	431	479
Retirement benefit liability	1,349	1,373
Asset retirement obligations	897	920
Other noncurrent liabilities	10,514	8,567
Total non-current liabilities	213,078	220,837
Current liabilities		
Current portion of non-current liabilities	42,182	37,117
Notes and accounts payable - trade	15,389	10,281
Short-term borrowings	36,968	46,010
Income taxes payable	2,272	3,474
Other current liabilities	26,172	24,792
Total current liabilities	122,985	121,676
Total liabilities	336,064	342,514
Net assets		
Shareholders' equity		
Share capital	20,629	20,629
Capital surplus	5,752	5,741
Retained earnings	59,873	64,446
Treasury shares	(346)	(2,330)
Total shareholders' equity	85,909	88,487
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,037	19,798
Foreign currency translation adjustment	3,154	2,850
Remeasurements of defined benefit plans	2,730	4,108
Total accumulated other comprehensive income	17,922	26,757
Non-controlling interests	7,877	8,086
Total net assets	111,709	123,331
Total liabilities and net assets	447,774	465,845

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	254,442	261,823
Cost of sales	177,407	180,554
Gross profit	77,035	81,269
Selling, general and administrative expenses	66,504	68,805
Operating profit	10,530	12,463
Non-operating income		
Interest income	103	222
Dividend income	930	1,200
Share of profit of entities accounted for using equity method	228	-
Miscellaneous rent	301	384
Miscellaneous income	1,607	1,550
Total non-operating income	3,172	3,358
Non-operating expenses		
Interest expenses	1,626	2,102
Provision of allowance for doubtful accounts	673	279
Share of loss of entities accounted for using equity method	-	26
Miscellaneous expenses	791	829
Total non-operating expenses	3,091	3,238
Ordinary profit	10,611	12,583
Extraordinary income		
Gain on sale of investment securities	383	1,222
Gain on sale of non-current assets	-	320
Gain on sale of shares of subsidiaries and associates	-	91
Total extraordinary income	383	1,634
Extraordinary losses		
Impairment losses	227	565
Loss on valuation of investment securities	173	-
Loss on retirement of non-current assets	-	267
Provision for loss on guarantees	-	878
Total extraordinary losses	401	1,711
Profit before income taxes	10,593	12,505
Income taxes - current	2,883	4,355
Income taxes - deferred	566	638
Total income taxes	3,449	4,994
Profit	7,143	7,511
Profit attributable to non-controlling interests	780	363
Profit attributable to owners of parent	6,362	7,147

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	7,143	7,511
Other comprehensive income		
Valuation difference on available-for-sale securities	846	7,693
Foreign currency translation adjustment	(8)	(57)
Remeasurements of defined benefit plans, net of tax	219	1,377
Share of other comprehensive income of entities accounted for using equity method	702	(149)
Total other comprehensive income	1,759	8,864
Comprehensive income	8,902	16,375
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,068	15,982
Comprehensive income attributable to non-controlling interests	833	393

Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	20,629	5,762	56,107	(363)	82,136
Changes during period					
Dividends of surplus			(2,597)		(2,597)
Profit attributable to owners of parent			6,362		6,362
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				18	18
Change in ownership interest of parent due to transactions with non-controlling interests		(9)			(9)
Net changes in items other than shareholders' equity					
Total changes during period	-	(9)	3,765	17	3,773
Balance at end of period	20,629	5,752	59,873	(346)	85,909

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	11,204	2,500	2,511	16,216	7,221	105,574
Changes during period						
Dividends of surplus						(2,597)
Profit attributable to owners of parent						6,362
Purchase of treasury shares						(0)
Disposal of treasury shares						18
Change in ownership interest of parent due to transactions with non-controlling interests						(9)
Net changes in items other than shareholders' equity	832	653	219	1,705	655	2,361
Total changes during period	832	653	219	1,705	655	6,134
Balance at end of period	12,037	3,154	2,730	17,922	7,877	111,709

Consolidated statement of changes in equity

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	20,629	5,752	59,873	(346)	85,909
Changes during period					
Dividends of surplus			(2,574)		(2,574)
Profit attributable to owners of parent			7,147		7,147
Purchase of treasury shares				(2,000)	(2,000)
Disposal of treasury shares				16	16
Change in ownership interest of parent due to transactions with non-controlling interests		(11)			(11)
Net changes in items other than shareholders' equity					
Total changes during period	-	(11)	4,572	(1,984)	2,577
Balance at end of period	20,629	5,741	64,446	(2,330)	88,487

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	12,037	3,154	2,730	17,922	7,877	111,709
Changes during period						
Dividends of surplus						(2,574)
Profit attributable to owners of parent						7,147
Purchase of treasury shares						(2,000)
Disposal of treasury shares						16
Change in ownership interest of parent due to transactions with non-controlling interests						(11)
Net changes in items other than shareholders' equity	7,761	(304)	1,377	8,834	209	9,044
Total changes during period	7,761	(304)	1,377	8,834	209	11,622
Balance at end of period	19,798	2,850	4,108	26,757	8,086	123,331

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	10,593	12,505
Depreciation	18,270	15,687
Impairment losses	227	565
Amortization of long-term prepaid expenses	936	960
Increase (decrease) in allowance for doubtful accounts	676	(516)
Interest and dividend income	(1,034)	(1,422)
Interest expenses	1,626	2,102
Loss on retirement of non-current assets	-	267
Loss (gain) on sale of non-current assets	-	(320)
Loss (gain) on sale of investment securities	(383)	(1,222)
Loss (gain) on valuation of investment securities	173	-
Decrease (increase) in accounts receivable - trade, and contract assets	(352)	3,370
Decrease (increase) in inventories	(2,726)	6,064
Decrease (increase) in other current assets	3,346	(1,151)
Increase (decrease) in trade payables	592	(5,108)
Increase (decrease) in accrued consumption taxes	2,059	(1,241)
Other, net	6,266	(1,494)
Subtotal	40,272	29,047
Interest and dividends received	1,349	1,667
Interest paid	(1,610)	(2,148)
Income taxes paid	(1,453)	(3,237)
Net cash provided by (used in) operating activities	38,557	25,329
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(23,833)	(29,752)
Proceeds from sale of property, plant and equipment and intangible assets	411	1,620
Purchase of long-term prepaid expenses	(1,013)	(957)
Purchase of investment securities	(2,437)	(3,330)
Proceeds from sale of investment securities	605	2,499
Loan advances	(4,269)	(5,669)
Proceeds from collection of loans receivable	686	1,313
Other, net	(100)	463
Net cash provided by (used in) investing activities	(29,951)	(33,812)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(229)	9,041
Proceeds from long-term borrowings	43,469	44,044
Repayments of long-term borrowings	(46,114)	(34,807)
Proceeds from issuance of bonds	-	963
Redemption of bonds	(140)	(10,550)
Purchase of treasury shares	(0)	(2,000)
Dividends paid	(2,602)	(2,573)
Dividends paid to non-controlling interests	(207)	(222)
Other, net	(874)	(995)
Net cash provided by (used in) financing activities	(6,699)	2,898
Effect of exchange rate change on cash and cash equivalents	3	15
Net increase (decrease) in cash and cash equivalents	1,909	(5,568)
Cash and cash equivalents at beginning of period	26,446	28,355
Increase in cash and cash equivalents resulting from merger	-	46
Cash and cash equivalents at end of period	28,355	22,834