(Translation)

Consolidated Financial Results for the Six Months Ended September 30, 2024 (under Japanese GAAP)

November 8, 2024

Company name: SG Holdings Co., Ltd. Listing: Tokyo Stock Exchange
Securities code: 9143 URL: https://www.sg-hldgs.co.jp/
Representative: Hidekazu Matsumoto, President and COO
Contact: Satoshi Takahashi, Executive Officer (Finance and Accounting)
Tel: +81-75-693-8850
Planned date of semi-annual securities report submission: November 11, 2024
Planned start date for payment of dividends: December 4, 2024
Preparation of supplemental explanatory material for financial results: Yes
Holding of briefing for financial results: Yes
(for analysts and institutional investors)

(Note: Amounts less than one million yen are rounded down)

1. Consolidated Financial Results for the Six Months Ended September 30, 2024 (April 1, 2024 to September 30, 2024)

(1) Consolidated Operating Results (cumulative)

(Percentage figures represent year-on-year changes)

	Operating revenues		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2024	708,029	10.0	39,127	0.7	38,740	(1.8)	25,491	0.0
Six months ended September 30, 2023	643,378	(14.4)	38,868	(39.4)	39,439	(40.7)	25,481	(50.9)

(Notes) 1. Comprehensive income:
Six months ended September 30, 2024 21,684 million yen (down 34.9%)
Six months ended September 30, 2023 33,317 million yen (down 51.3%)

2. During the third quarter of the previous fiscal year, the provisional accounting treatment for business combinations was finalized and related necessary adjustments are accordingly reflected in the consolidated financial statements for the fiscal year ended March 31, 2024.

	Basic net income per share	Diluted net income per share
	Yen	Yen
Six months ended September 30, 2024	40.76	—
Six months ended September 30, 2023	40.57	—

(2) Consolidated Financial Position

	Total assets	Total equity	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2024	1,030,959	571,182	54.3
As of March 31, 2024	897,049	590,261	64.4

(Reference) Equity (Total equity – non-controlling interests):
As of September 30, 2024 559,702 million yen
As of March 31, 2024 577,510 million yen

2. Dividend Status

	Dividend per share				
	1Q-end	2Q-end	3Q-end	4Q-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	—	26.00	—	25.00	51.00
Fiscal year ending March 31, 2025	—	26.00			
Fiscal year ending March 31, 2025 (Forecast)			—	26.00	52.00

(Note) Revisions to the dividend forecasts announced most recently: None

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(Percentage figures represent year-on-year changes)

	Operating revenues		Operating income		Ordinary income		Net income attributable to owners of the parent		Basic net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	1,470,000	11.6	90,000	0.9	91,000	0.2	60,000	3.0	95.93

(Notes) 1. Revisions to the earnings forecasts announced most recently: Yes
2. The number of shares issued as of September 30, 2024 (excluding treasury stock) has been used as the average number of shares during the period, which serves as the basis for calculating basic net income per share.
3. Please refer to the “Notice of Revisions to Earnings Forecast” released on November 8, 2024 regarding the revision to the consolidated earnings forecasts.

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly added:	16 companies
(Company names):	Chilled & Frozen Logistics Holdings Co., Ltd., Meito Transportation Co., Ltd., Hutech norin Co., Ltd. and 13 other companies
Excluded:	- companies

(2) Application of special accounting treatment for the preparation of interim consolidated financial statements: Yes

(Note) Please refer to the section "2. Interim Consolidated Financial Statements and Notes (4) Notes to the Interim Consolidated Financial Statements (Notes to Special Accounting Treatment for the Preparation of Interim Consolidated Financial Statements)" in the Appendix for further information.

(3) Changes in accounting policies, changes in accounting estimates, and restatements

(i)	Changes in accounting policies due to revisions to accounting standards:	Yes
(ii)	Changes in accounting policies due to other reasons:	None
(iii)	Changes in accounting estimates:	None
(iv)	Restatements:	None

(Note) Please refer to the section "2. Interim Consolidated Financial Statements and Notes (4) Notes to the Interim Consolidated Financial Statements (Notes to Changes in Accounting Policy)" in the Appendix for further information.

(4) Number of shares issued (common stock)

(i) Number of shares issued at the end of the period (including treasury stock)

As of September 30, 2024	640,394,400 shares
As of March 31, 2024	640,394,400 shares

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

As of September 30, 2024	14,924,742 shares
As of March 31, 2024	14,926,839 shares

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

Six months ended September 30, 2024	625,468,272 shares
Six months ended September 30, 2023	628,096,509 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Description concerning the appropriate use of earnings forecasts and other remarks

The descriptions concerning earnings forecasts included in this document are based on information currently available to the Company and certain assumptions reasonably judged to be valid. Actual results may differ substantially from these forecasts due to a variety of factors. For the assumptions on which the earnings forecasts were based and the notes for use of the forecasts, please refer to "1. Overview of Operating Results, etc. (3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements" in the Appendix.

- The Company plans to promptly publish supplemental explanatory material for consolidated financial results on its website following the financial results announcement.
- The Company plans to hold a telephone conference for analysts and institutional investors on November 12, 2024.