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May 15, 2026

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

Company name: TRE HOLDINGS CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 9247
 URL: <https://tre-hd.co.jp/en/>
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 Scheduled date of annual general meeting of shareholders: June 23, 2026
 Scheduled date to commence dividend payments: June 24, 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

(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.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	119,164	0.4	22,336	(2.8)	21,785	(3.1)	14,730	19.9
March 31, 2025	118,678	27.8	22,983	195.8	22,487	188.8	12,285	239.1

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥15,151 million [20.2%]
 For the fiscal year ended March 31, 2025: ¥12,607 million [209.7%]

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent / equity	Ordinary profit / total assets	Operating profit / net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	305.23	—	18.9	13.1	18.7
March 31, 2025	241.86	—	17.5	14.8	19.4

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2026: ¥127 million

For the fiscal year ended March 31, 2025: ¥119 million

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	171,261	85,267	48.4	1,762.76
March 31, 2025	162,047	75,426	45.1	1,499.17

Reference: Equity

As of March 31, 2026: ¥82,892 million

As of March 31, 2025: ¥73,161 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	28,540	(18,815)	(6,427)	33,220
March 31, 2025	19,835	(12,082)	1,506	29,922

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	—	20.00	—	25.00	45.00	2,267	18.6	3.2
Fiscal year ended March 31, 2026	—	20.00	—	30.00	50.00	2,420	16.4	3.1
Fiscal year ending March 31, 2027 (Forecast)	—	25.00	—	25.00	50.00		57.3	

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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	51,700	(16.8)	2,300	(82.7)	2,000	(84.7)	1,200	(86.0)	25.52
Fiscal year ending March 31, 2027	105,600	(11.4)	7,400	(66.9)	6,500	(70.2)	4,100	(72.2)	87.19

*** Notes**

- (1) Significant changes in the scope of consolidation during the period:
 Newly included: 4 companies (E&M Co., Ltd., RECYCLE SERVICE CO., LTD., Shinshu Agration Co., Ltd., YOBARE Co., Ltd.)
- (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	52,610,712 shares
As of March 31, 2025	52,610,712 shares

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

As of March 31, 2026	5,586,341 shares
As of March 31, 2025	3,809,397 shares

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

Fiscal year ended March 31, 2026	48,259,624 shares
Fiscal year ended March 31, 2025	50,795,277 shares

Note: The number of treasury shares at the end of the period includes the Company's shares held by the Board Benefit Trust (BBT) (745,988 shares as of March 31, 2026 and 798,488 shares as of March 31, 2025). The Company's shares held by BBT are included in the number of treasury shares to be deducted in the calculation of the average number of shares outstanding during the period (777,764 shares for the fiscal year ended March 31, 2026 and 802,218 shares for the fiscal year ended 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	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	6,600	102.0	5,300	143.8	5,155	155.9	5,112	150.3
March 31, 2025	3,267	2.5	2,173	(5.8)	2,014	(9.4)	2,042	(7.6)

	Earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	105.94	—
March 31, 2025	40.21	—

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	68,700	56,616	82.4	1,203.97
March 31, 2025	67,591	56,696	83.9	1,161.78

Reference: Equity

As of March 31, 2026: ¥56,616 million

As of March 31, 2025: ¥56,696 million

<Reasons for differences in non-consolidated results compared to those of the previous fiscal year>

The Company is a holding company, and its net sales consist of management guidance fees and dividends from our consolidated subsidiaries. For the fiscal year ended March 31, 2026, due to the increase in dividend income, there is a difference between the actual results of the previous fiscal year and the actual results of the current fiscal year.

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

* Proper use of earnings forecasts, and other special matters
(Cautionary note regarding forward-looking statements, etc.)

The forward-looking statements, including financial results forecasts shown in this document, are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. As such, they do not constitute guarantees by the Company of future performance. Actual performance and other results may also differ materially due to various factors in the future.

Consolidated financial statements
(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	30,383	33,680
Notes and accounts receivable - trade, and contract assets	19,066	12,829
Inventories	3,347	3,562
Accounts receivable - other	281	1,101
Other	2,164	2,104
Allowance for doubtful accounts	(15)	(16)
Total current assets	55,227	53,262
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	24,871	27,544
Machinery, equipment and vehicles, net	15,003	16,816
Landfills	7,874	7,652
Land	33,374	34,377
Leased assets, net	543	2,281
Construction in progress	7,268	9,330
Other, net	1,006	983
Total property, plant and equipment	89,943	98,986
Intangible assets		
Goodwill	3,087	3,852
Other	1,392	1,321
Total intangible assets	4,479	5,173
Investments and other assets		
Investment securities	7,301	7,563
Retirement benefit asset	237	397
Deferred tax assets	1,053	1,313
Other	2,868	3,803
Allowance for doubtful accounts	(72)	(66)
Total investments and other assets	11,387	13,011
Total non-current assets	105,811	117,172
Deferred assets		
Business commencement expenses	1,008	826
Total deferred assets	1,008	826
Total assets	162,047	171,261

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	3,833	3,663
Short-term borrowings	13,492	9,523
Current portion of bonds payable	581	7,526
Current portion of long-term borrowings	4,932	7,635
Accounts payable - other	3,909	4,367
Income taxes payable	6,270	4,603
Provision for bonuses	989	1,104
Provision for repairs	53	467
Provision for loss on disaster	—	247
Other	4,426	4,337
Total current liabilities	38,487	43,476
Non-current liabilities		
Bonds payable	14,456	6,930
Long-term borrowings	27,230	28,773
Deferred tax liabilities	1,935	1,697
Provision for share awards for directors (and other officers)	456	617
Provision for repairs	263	98
Retirement benefit liability	564	589
Asset retirement obligations	2,408	2,435
Other	818	1,374
Total non-current liabilities	48,133	42,517
Total liabilities	86,621	85,993
Net assets		
Shareholders' equity		
Share capital	10,000	10,000
Capital surplus	33,891	33,830
Retained earnings	34,899	47,403
Treasury shares	(5,958)	(8,924)
Total shareholders' equity	72,832	82,308
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	78	142
Deferred gains or losses on hedges	18	19
Foreign currency translation adjustment	249	325
Remeasurements of defined benefit plans	(17)	96
Total accumulated other comprehensive income	328	583
Non-controlling interests	2,264	2,374
Total net assets	75,426	85,267
Total liabilities and net assets	162,047	171,261

(2) Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	118,678	119,164
Cost of sales	82,434	82,355
Gross profit	36,244	36,809
Selling, general and administrative expenses	13,260	14,472
Operating profit	22,983	22,336
Non-operating income		
Interest income	9	45
Dividend income	9	14
Share of profit of entities accounted for using equity method	119	127
Grant income	23	69
Subsidy income	90	82
Rental income	269	268
Other	174	180
Total non-operating income	696	788
Non-operating expenses		
Interest expenses	361	534
Interest expenses on bonds	126	125
Bond issuance costs	0	—
Commission expenses	141	72
Amortization of business commencement expenses	168	204
Business commencement expenses	214	214
Other	179	188
Total non-operating expenses	1,192	1,339
Ordinary profit	22,487	21,785
Extraordinary income		
Gain on sale of non-current assets	106	139
Total extraordinary income	106	139
Extraordinary losses		
Loss on sale of non-current assets	—	251
Loss on retirement of non-current assets	74	—
Impairment losses	3,135	179
Loss on disaster	188	170
Provision for loss on disaster	—	247
Total extraordinary losses	3,398	848
Profit before income taxes	19,194	21,076
Income taxes - current	7,130	6,988
Income taxes - deferred	(410)	(808)
Total income taxes	6,719	6,180
Profit	12,474	14,896
Profit attributable to non-controlling interests	189	165
Profit attributable to owners of parent	12,285	14,730

Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	12,474	14,896
Other comprehensive income		
Valuation difference on available-for-sale securities	1	63
Deferred gains or losses on hedges	5	0
Remeasurements of defined benefit plans, net of tax	9	114
Share of other comprehensive income of entities accounted for using equity method	115	76
Total other comprehensive income	132	255
Comprehensive income	12,607	15,151
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	12,417	14,985
Comprehensive income attributable to non-controlling interests	189	166

(3) Consolidated statements of changes in equity
Fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,000	33,892	24,685	(1,635)	66,943
Changes during period					
Dividends of surplus			(2,071)		(2,071)
Profit attributable to owners of parent			12,285		12,285
Purchase of treasury shares				(4,330)	(4,330)
Disposal of treasury shares		(0)		7	7
Change in ownership interest of parent due to transactions with non-controlling interests		(1)			(1)
Net changes in items other than shareholders' equity					—
Total changes during period	—	(1)	10,214	(4,323)	5,889
Balance at end of period	10,000	33,891	34,899	(5,958)	72,832

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	76	13	133	(27)	196	1,944	69,083
Changes during period							
Dividends of surplus					—		(2,071)
Profit attributable to owners of parent					—		12,285
Purchase of treasury shares					—		(4,330)
Disposal of treasury shares					—		7
Change in ownership interest of parent due to transactions with non-controlling interests					—		(1)
Net changes in items other than shareholders' equity	1	5	115	9	132	320	453
Total changes during period	1	5	115	9	132	320	6,342
Balance at end of period	78	18	249	(17)	328	2,264	75,426

Fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,000	33,891	34,899	(5,958)	72,832
Changes during period					
Dividends of surplus			(2,226)		(2,226)
Profit attributable to owners of parent			14,730		14,730
Purchase of treasury shares				(3,000)	(3,000)
Disposal of treasury shares		(0)		34	34
Change in ownership interest of parent due to transactions with non-controlling interests		(60)			(60)
Net changes in items other than shareholders' equity					—
Total changes during period	—	(60)	12,503	(2,966)	9,476
Balance at end of period	10,000	33,830	47,403	(8,924)	82,308

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	78	18	249	(17)	328	2,264	75,426
Changes during period							
Dividends of surplus					—		(2,226)
Profit attributable to owners of parent					—		14,730
Purchase of treasury shares					—		(3,000)
Disposal of treasury shares					—		34
Change in ownership interest of parent due to transactions with non-controlling interests					—		(60)
Net changes in items other than shareholders' equity	63	0	76	113	254	109	364
Total changes during period	63	0	76	113	254	109	9,840
Balance at end of period	142	19	325	96	583	2,374	85,267

(4) 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	19,194	21,076
Depreciation	8,028	8,828
Impairment losses	3,135	179
Amortization of goodwill	565	253
Increase (decrease) in allowance for doubtful accounts	4	(6)
Increase (decrease) in provision for repairs	(187)	249
Increase (decrease) in provision for share awards for directors (and other officers)	195	161
Increase (decrease) in retirement benefit asset and liability	8	23
Interest and dividend income	(19)	(60)
Interest expenses	361	534
Interest expenses on bonds	126	125
Bond issuance costs	0	—
Share of loss (profit) of entities accounted for using equity method	(119)	(127)
Rental income	(269)	(268)
Loss (gain) on sale of non-current assets	(106)	111
Loss on retirement of non-current assets	74	—
Loss on disaster	188	170
Provision for loss on disaster	—	247
Decrease (increase) in accounts receivable - trade, and contract assets	(7,887)	6,375
Decrease (increase) in inventories	(315)	(195)
Increase (decrease) in trade payables	166	(198)
Increase (decrease) in accrued consumption taxes	2,150	(649)
Other, net	(535)	1,829
Subtotal	24,760	38,659
Interest and dividends received	17	56
Interest paid	(523)	(655)
Income taxes paid	(2,321)	(9,363)
Dividends received from entities accounted for using equity method	74	53
Payments associated with disaster loss	(2,172)	(209)
Net cash provided by (used in) operating activities	19,835	28,540
Cash flows from investing activities		
Payments into time deposits	(4)	(3)
Proceeds from withdrawal of time deposits	10	3
Purchase of investment securities	(2)	(2)
Purchase of shares of subsidiaries and associates	—	(13)
Proceeds from national subsidies	—	224
Purchase of non-current assets	(11,878)	(16,584)
Proceeds from sale of non-current assets	153	209
Payments for retirement of non-current assets	(82)	(4)
Proceeds from rent of non-current assets	269	268
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	(1,878)
Other, net	(548)	(1,035)
Net cash provided by (used in) investing activities	(12,082)	(18,815)

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	1,399	(3,968)
Proceeds from issuance of bonds	49	–
Redemption of bonds	(651)	(581)
Proceeds from long-term borrowings	11,865	9,121
Repayments of long-term borrowings	(4,613)	(5,182)
Repayments of lease liabilities	(194)	(262)
Purchase of treasury shares	(4,400)	(3,025)
Dividends paid	(2,072)	(2,226)
Dividends paid to non-controlling interests	(47)	(55)
Proceeds from share issuance to non-controlling shareholders	200	–
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(23)	(198)
Other, net	(6)	(48)
Net cash provided by (used in) financing activities	1,506	(6,427)
Net increase (decrease) in cash and cash equivalents	9,259	3,297
Cash and cash equivalents at beginning of period	20,663	29,922
Cash and cash equivalents at end of period	29,922	33,220

(Notes on segment information, etc.)

Segment Information

1. Overview of reportable segments

(1) Method of determining reportable segments

The reportable segments of the Group are constituent units of the Group for which separate financial information is available. The Board of Directors periodically review these segments to determine the allocation of management resources and evaluate business performance.

Based on the Group-wide management strategy formulated by the Company, the Group formulates strategies for the products and services handled by each operating company and develops business activities accordingly.

The Group is comprised of segments of products and services handled by each operating company. The three reportable segments are “Waste Treatment and Recycling Business,” “Resource Recycling Business,” and “Renewable Energy Business.”

(2) Types of products and services that belong to each reportable segment

“Waste Treatment and Recycling Business”: collection and transportation of waste, intermediate treatment and recycling, and final landfill. This segment includes maintenance, management, and operation of temporary storage sites and final landfill for disaster waste related to the 2024 Noto Peninsula Earthquake.

“Resource Recycling Business”: metal recycling, automobile recycling, industrial waste treatment, home appliance recycling, etc.

“Renewable Energy Business”: woody biomass power generation, the production of fuels for power generation, and the sale of electricity.

2. Method of calculating the amount of net sales, profits or losses, assets, liabilities and other items by reportable segment

The accounting method for the reported business segments is in accordance with the accounting method used to prepare the consolidated financial statements.

Profits shown in the reportable segments are based on operating profit.

Intersegment sales are based on third-party transaction prices.

3. Information on the amounts of net sales, profits or losses, assets, liabilities, and other items by reportable segment, and information on disaggregation of revenue

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments				Other (Note 1)	Total	Adjust- ments (Note 3)	Amount reported on consolidated financial statements (Note 4)
	Waste Treatment and Recycling Business	Resource Recycling Business	Renewable Energy Business	Subtotal				
Net sales								
Waste treatment	42,269	4,153	491	46,913	—	46,913	—	46,913
Scrap metal	—	37,908	—	37,908	—	37,908	—	37,908
Collection and transportation	3,963	—	8	3,971	—	3,971	—	3,971
Power supply	89	—	12,285	12,374	—	12,374	—	12,374
Other net sales (Note 2)	5,611	291	845	6,748	10,761	17,509	—	17,509
Revenue from contracts with customers	51,933	42,353	13,631	107,917	10,761	118,678	—	118,678
Sales to external customers	51,933	42,353	13,631	107,917	10,761	118,678	—	118,678
Intersegment sales or transfers	167	3	189	361	791	1,152	(1,152)	—
Total	52,100	42,357	13,820	108,278	11,552	119,831	(1,152)	118,678
Segment profit	19,713	3,485	114	23,313	819	24,133	(1,149)	22,983
Segment assets	98,353	44,300	19,476	162,131	11,243	173,374	(11,326)	162,047
Segment liabilities	60,076	14,950	16,156	91,183	2,861	94,045	(7,424)	86,621
Other items								
Depreciation	4,379	1,887	1,560	7,827	211	8,039	(11)	8,028
Investments in entities accounted for using equity method	75	1,570	102	1,748	—	1,748	—	1,748
Increase in property, plant and equipment and intangible assets	4,892	7,025	701	12,619	449	13,069	(12)	13,056

Notes: 1. The “Other” category is a business segment not included in reportable segment, and includes “Environmental Engineering Business” and “Environmental Consulting Business.”

2. The main components of “other net sales” in net sales are contract work and valuable resource sales in the “Waste Treatment and Recycling Business” and maintenance services and made-to-order product sales in the “Environmental Engineering Business” which is included in the “Other” business segment.

3. The adjustment amount is as follows:

- (1) The adjustment for segment profit of ¥(1,149) million are corporate expenses of ¥(1,093) million not allocated to any reportable segment and intersegment eliminations of ¥(56) million. Corporate expenses are general and administrative expenses not attributable to reportable segment.
- (2) Adjustments to segment assets of ¥(11,326) million include the elimination of inter-segment transactions of ¥(17,677) million and the Company-wide assets of ¥6,350 million. Company-wide assets include the Company’s cash and deposits, investment securities, and assets related to the administrative divisions not attributable to reportable segment.

- (3) The adjustment for segment liabilities of ¥(7,424) million includes the elimination of inter-segment transactions of ¥(12,982) million and the total liabilities of ¥5,557 million. Total corporate liabilities include the Company's corporate bonds not attributable to reportable segments, as well as liabilities related to the administrative divisions.
 - (4) The adjustment for depreciation and amortization of ¥(11) million includes the elimination of inter-segment transactions of ¥(19) million and depreciation and amortization of ¥7 million related to company-wide assets not attributable to reportable segments.
 - (5) The adjustment for the increase in property, plant and equipment and intangible assets of ¥(12) million is intersegment eliminations.
4. Segment profit is adjusted to operating profit in the consolidated financial statements.

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segments				Other (Note 1)	Total	Adjust- ments (Note 3)	Amount reported on consolidated financial statements (Note 4)
	Waste Treatment and Recycling Business	Resource Recycling Business	Renewable Energy Business	Subtotal				
Net sales								
Waste treatment	42,307	4,208	635	47,150	—	47,150	—	47,150
Scrap metal	1	38,701	—	38,703	—	38,703	—	38,703
Collection and transportation	4,320	—	26	4,346	—	4,346	—	4,346
Power supply	64	—	12,949	13,013	—	13,013	—	13,013
Other net sales (Note 2)	6,150	256	1,046	7,452	8,497	15,950	—	15,950
Revenue from contracts with customers	52,843	43,166	14,656	110,666	8,497	119,164	—	119,164
Sales to external customers	52,843	43,166	14,656	110,666	8,497	119,164	—	119,164
Intersegment sales or transfers	271	9	237	518	3,350	3,868	(3,868)	—
Total	53,115	43,175	14,894	111,184	11,848	123,033	(3,868)	119,164
Segment profit	18,691	3,395	790	22,877	1,367	24,245	(1,909)	22,336
Segment assets	97,432	50,840	20,199	168,472	13,644	182,117	(10,856)	171,261
Segment liabilities	50,934	19,573	16,196	86,703	5,685	92,389	(6,395)	85,993
Other items								
Depreciation	4,843	2,300	1,480	8,624	243	8,868	(39)	8,828
Investments in entities accounted for using equity method	89	1,733	89	1,912	—	1,912	—	1,912
Increase in property, plant and equipment and intangible assets	8,885	5,228	1,176	15,290	611	15,902	622	16,524

Notes: 1. The “Other” category is a business segment not included in reportable segment, and includes “Environmental Engineering Business,” “Environmental Consulting Business,” and “Community-Focused Business.”

2. The main components of “other net sales” in net sales are contract work and valuable resource sales in the “Waste Treatment and Recycling Business” and maintenance services and made-to-order product sales in the “Environmental Engineering Business” which is included in the “Other” business segment.

3. The adjustment amount is as follows:

- (1) The adjustment for segment profit of ¥(1,909) million are corporate expenses of ¥(1,301) million not allocated to any reportable segment and intersegment eliminations of ¥(607) million. Corporate expenses are general and administrative expenses not attributable to reportable segment.
- (2) Adjustments to segment assets of ¥(10,856) million include the elimination of inter-segment transactions of ¥(18,351) million and the Company-wide assets of ¥7,495 million. Company-wide assets include the Company’s cash and deposits, investment securities, and assets related to the administrative divisions not attributable to reportable segment.
- (3) The adjustment for segment liabilities of ¥(6,395) million includes the elimination of inter-segment transactions of ¥(12,031) million and the total liabilities of ¥5,636 million. Total corporate liabilities

include the Company's corporate bonds not attributable to reportable segments, as well as liabilities related to the administrative divisions.

- (4) The adjustment for depreciation and amortization of ¥(39) million includes the elimination of inter-segment transactions of ¥(53) million and depreciation and amortization of ¥13 million related to company-wide assets not attributable to reportable segments.
 - (5) The adjustment for the increase in property, plant and equipment and intangible assets of ¥622 million is intersegment eliminations and transfers.
4. Segment profit is adjusted to operating profit in the consolidated financial statements.

Related Information

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

1. Product and service information

(Millions of yen)

	Waste treatment	Scrap metal	Collection and transportation	Power supply	Other	Total
Sales to external customers	46,913	37,908	3,971	12,374	17,509	118,678

2. Regional information

(1) Net sales

Since sales to external customers in Japan exceed 90% of sales in the consolidated statements of income, the description is omitted.

(2) Property, plant and equipment

Since the amount of property, plant and equipment located in Japan exceeds 90% of the amount of property, plant and equipment in the consolidated balance sheet, the description is omitted.

3. Information per main customer

(Millions of yen)

Name of customer	Net sales	Name of relevant segment
Industrial Waste Association of Ishikawa Prefecture	25,963	Waste Treatment and Recycling Business

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

1. Product and service information

(Millions of yen)

	Waste treatment	Scrap metal	Collection and transportation	Power supply	Other	Total
Sales to external customers	47,150	38,703	4,346	13,013	15,950	119,164

2. Regional information

(1) Net sales

Since sales to external customers in Japan exceed 90% of sales in the consolidated statements of income, the description is omitted.

(2) Property, plant and equipment

Since the amount of property, plant and equipment located in Japan exceeds 90% of the amount of property, plant and equipment in the consolidated balance sheet, the description is omitted.

3. Information per main customer

(Millions of yen)

Name of customer	Net sales	Name of relevant segment
Industrial Waste Association of Ishikawa Prefecture	25,172	Waste Treatment and Recycling Business

Information on impairment losses on fixed assets by reportable segment

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments				Other (Note)	Unallocated amounts and elimination	Total
	Waste Treatment and Recycling Business	Resource Recycling Business	Renewable Energy Business	Subtotal			
Impairment losses	—	24	3,110	3,135	—	—	3,135

Note: The “Other” category is a business segment not included in reportable segments, and includes “Environmental Engineering Business” and “Environmental Consulting Business.”

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segments				Other (Note)	Unallocated amounts and elimination	Total
	Waste Treatment and Recycling Business	Resource Recycling Business	Renewable Energy Business	Subtotal			
Impairment losses	130	49	—	179	—	—	179

Note: The “Other” category is a business segment not included in reportable segment, and includes “Environmental Engineering Business,” “Environmental Consulting Business,” and “Community-Focused Business.”

Information on amortization and unamortized balances of goodwill by reportable segment
For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments				Other (Note 2)	Unallocated amounts and elimination	Total
	Waste Treatment and Recycling Business	Resource Recycling Business	Renewable Energy Business (Note 1)	Subtotal			
Deprecia- tion for the period	14	178	372	565	—	—	565
Balance at the end of the period	15	2,948	122	3,087	—	—	3,087

Notes: 1. In “Renewable Energy Business,” we recorded an impairment loss on goodwill of ¥1,782 million.
2. The “Other” category is a business segment not included in reportable segments, and includes “Environmental Engineering Business” and “Environmental Consulting Business.”

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segments				Other (Note 2)	Unallocated amounts and elimination	Total
	Waste Treatment and Recycling Business	Resource Recycling Business	Renewable Energy Business (Note 1)	Subtotal			
Deprecia- tion for the period	60	178	13	253	—	—	253
Balance at the end of the period	973	2,769	109	3,852	—	—	3,852

Note: The “Other” category is a business segment not included in reportable segment, and includes “Environmental Engineering Business,” “Environmental Consulting Business,” and “Community-Focused Business.”

Information on negative goodwill accrual gains by reportable segment

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

Not applicable.

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

Not applicable.