Note: This document has been translated from a part of the Japanese original. The fully translated version will be disclosed at a later date. These documents have been translated for reference purposes only. In the event of any discrepancy between these translated documents and their Japanese originals, the originals shall prevail.

November 7, 2025

# [Summary] Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)


Company name: Startia Holdings, Inc.
Listing: Tokyo Stock Exchange
Securities code: 3393
URL: https://www.startiaholdings.com/
Representative: Hideyuki Hongo — Director and President
Inquiries: Takao Uematsu — Executive Officer and CFO, and General Manager of Corporate Headquarters
Telephone: +81-3-5339-2109


Scheduled date to file semi-annual securities report: November 7, 2025
Scheduled date to commence dividend payments: December 8, 2025
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 six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)**

**(1) Consolidated operating results (cumulative)** (Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|---|---|---|---|---|---|---|---|---|
| Six months ended | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| September 30, 2025 | 11,512 | 6.9 | 1,409 | 6.6 | 1,424 | 6.4 | 936 | (7.6) |
| September 30, 2024 | 10,770 | 8.7 | 1,322 | 2.5 | 1,338 | 2.2 | 1,013 | 19.1 |

Note: Comprehensive income
For the six months ended September 30, 2025: ¥ 944 million [ (1.5) %]
For the six months ended September 30, 2024: ¥ 958 million [ 12.3%]

| | Basic earnings per share | Diluted earnings per share |
|---|---|---|
| Six months ended | Yen | Yen |
| September 30, 2025 | 99.91 | - |
| September 30, 2024 | 106.63 | - |

Note: The diluted net income per share is not stated because there are no dilutive shares outstanding.

**(2) Consolidated financial position**

| | Total assets | Net assets | Equity-to-asset ratio |
|---|---|---|---|
| As of | Millions of yen | Millions of yen | % |
| September 30, 2025 | 13,492 | 7,602 | 55.8 |
| March 31, 2025 | 14,204 | 7,649 | 53.5 |

Reference: Equity
As of September 30, 2025: ¥ 7,528 million
As of March 31, 2025: ¥ 7,595 million

**2. Cash dividends**

| | Annual dividends per share | | | | |
|---|---|---|---|---|---|
| | First quarter-end | Second quarter-end | Third quarter-end | Fiscal year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2025 | 0.00 | 46.00 | 0.00 | 68.00 | 114.00 |
| Fiscal year ending March 31, 2026 | 0.00 | 54.00 | | | |
| Fiscal year ending March 31, 2026 (Forecast) | | | 0.00 | 71.00 | 125.00 |

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

Note: Breakdown of the second quarter dividend for the fiscal year ending March 31, 2026 :

Ordinary dividend: 63.00 yen

Commemorative dividend 8.00 yen

**3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 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 |
| Full year | 24,100 | 8.5 | 3,000 | 9.6 | 3,000 | 7.7 | 2,000 | 2.0 | 211.43 |

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

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

Newly included: - companies( )

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of semi-annual 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 September 30, 2025 | 10,240,400 shares |
| As of March 31, 2025 | 10,240,400 shares |

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

| | |
|---|---|
| As of September 30, 2025 | 889,919 shares |
| As of March 31, 2025 | 781,190 shares |

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

| | |
|---|---|
| Six months ended September 30, 2025 | 9,374,521 shares |
| Six months ended September 30, 2024 | 9,509,228 shares |

Note：

The number of treasury shares at the end of the period includes shares of the Company held in trust accounts for the “Stock Benefit Trust (BBT-RS and J-ESOP-RS)” (406,089 shares at the interim period of the fiscal year ending March 2026, and 447,360 shares at the fiscal year ended March 2025).

Regarding the average number of shares outstanding during the period, 424,671 shares held in trust accounts for the “Stock Benefit Trust (BBT-RS and J-ESOP-RS)” are included as treasury shares deducted from the average number of shares outstanding for the interim period of the fiscal year ending March 2026, and 552,771 shares held in trust accounts for the "Stock Benefit Trust (BBT, BBT-RS, J-ESOP, and J-ESOP-RS)" are included as treasury shares deducted from the average number of shares outstanding for the interim period of the fiscal year ended March 2025.

* Semi-annual financial results reports are exempt from review 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 such as earnings forecasts in this document are based on information currently available and certain assumptions deemed reasonable. They are not guarantees of future performance. Actual results may differ significantly due to various factors.

## Semi-annual Consolidated Financial Statements and Primary Notes

### Semi-annual Consolidated Balance Sheet

(Thousands of yen)

| | As of March 31, 2025 | As of September 30, 2025 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 6,565,756 | 5,901,140 |
| Notes and accounts receivable - trade, and contract assets | 3,499,581 | 3,492,213 |
| Operational investment securities | 148,993 | 171,873 |
| Inventories | 454,618 | 574,135 |
| Other | 1,025,657 | 988,735 |
| Allowance for doubtful accounts | (164,706) | (178,784) |
| Total current assets | 11,529,900 | 10,949,313 |
| Non-current assets | | |
| Property, plant and equipment | 226,426 | 216,476 |
| Intangible assets | | |
| Goodwill | 391,437 | 355,358 |
| Software | 934,804 | 882,979 |
| Other | 4,683 | 4,308 |
| Total intangible assets | 1,330,924 | 1,242,646 |
| Investments and other assets | | |
| Investment securities | 151,092 | 128,108 |
| Deferred tax assets | 431,156 | 432,521 |
| Guarantee deposits | 302,261 | 295,995 |
| Other | 232,318 | 227,019 |
| Total investments and other assets | 1,116,828 | 1,083,645 |
| Total non-current assets | 2,674,180 | 2,542,768 |
| Total assets | 14,204,080 | 13,492,082 |

(Thousands of yen)

| | As of March 31, 2025 | As of September 30, 2025 |
|---|---|---|
| Liabilities | | |
| Current liabilities | | |
| Accounts payable - trade | 1,483,337 | 1,426,109 |
| Short-term borrowings | 400,000 | 400,000 |
| Current portion of long-term borrowings | 1,410,662 | 1,167,140 |
| Accounts payable - other | 484,459 | 320,048 |
| Accrued expenses | 275,942 | 292,637 |
| Income taxes payable | 278,879 | 493,146 |
| Accrued consumption taxes | 238,700 | 190,958 |
| Advances received | 157,425 | 204,158 |
| Provision for bonuses | 375,328 | 405,468 |
| Provision for share awards for directors (and other officers) | 15,005 | 7,936 |
| Other | 129,927 | 160,014 |
| Total current liabilities | 5,249,667 | 5,067,617 |
| Non-current liabilities | | |
| Long-term borrowings | 1,294,992 | 814,156 |
| Deferred tax liabilities | 8,436 | 6,744 |
| Other | 1,199 | 817 |
| Total non-current liabilities | 1,304,628 | 821,718 |
| Total liabilities | 6,554,295 | 5,889,335 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 824,315 | 824,315 |
| Capital surplus | 1,162,614 | 1,162,614 |
| Retained earnings | 6,573,936 | 6,836,892 |
| Treasury shares | (1,043,879) | (1,362,155) |
| Total shareholders' equity | 7,516,987 | 7,461,666 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 78,386 | 66,588 |
| Total accumulated other comprehensive income | 78,386 | 66,588 |
| Non-controlling interests | 54,412 | 74,491 |
| Total net assets | 7,649,785 | 7,602,746 |
| Total liabilities and net assets | 14,204,080 | 13,492,082 |

## Semi-annual Consolidated Statements of Income and Comprehensive Income

### Semi-annual Consolidated Statement of Income

(Thousands of yen)

| | For the six months ended September 30, 2024 | For the six months ended September 30, 2025 |
|---|---|---|
| Net sales | 10,770,962 | 11,512,742 |
| Cost of sales | 5,908,908 | 6,302,629 |
| Gross profit | 4,862,053 | 5,210,113 |
| Selling, general and administrative expenses | 3,539,878 | 3,800,413 |
| Operating profit | 1,322,174 | 1,409,700 |
| Non-operating income | | |
| Dividend income | 699 | 2,184 |
| Foreign exchange gains | - | 551 |
| Share of profit of entities accounted for using equity method | 25,162 | - |
| Gain on investments in investment partnerships | 143 | 13,371 |
| Subsidy income | 9,513 | 6,223 |
| Other | 8,376 | 10,597 |
| Total non-operating income | 43,895 | 32,927 |
| Non-operating expenses | | |
| Interest expenses | 9,365 | 12,734 |
| Nondeductible consumption tax | 4,338 | 3,192 |
| Foreign exchange losses | 9,334 | - |
| Loss on investments in investment partnerships | 1,793 | - |
| Other | 2,739 | 2,430 |
| Total non-operating expenses | 27,571 | 18,357 |
| Ordinary profit | 1,338,498 | 1,424,270 |
| Extraordinary income | | |
| Gain on sale of investment securities | 43,196 | 10,904 |
| Total extraordinary income | 43,196 | 10,904 |
| Profit before income taxes | 1,381,694 | 1,435,174 |
| Income taxes - current | 233,313 | 475,110 |
| Income taxes - deferred | 124,634 | 3,383 |
| Total income taxes | 357,948 | 478,493 |
| Profit | 1,023,746 | 956,681 |
| Profit attributable to non-controlling interests | 9,812 | 20,078 |
| Profit attributable to owners of parent | 1,013,933 | 936,602 |

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

| | For the six months ended September 30, 2024 | For the six months ended September 30, 2025 |
|---|---|---|
| Profit | 1,023,746 | 956,681 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (64,891) | (11,797) |
| Total other comprehensive income | (64,891) | (11,797) |
| Comprehensive income | 958,854 | 944,883 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 949,041 | 924,805 |
| Comprehensive income attributable to non-controlling interests | 9,812 | 20,078 |

Semi-annual Consolidated Statement of Cash Flows

(Thousands of yen)

| | For the six months ended September 30, 2024 | For the six months ended September 30, 2025 |
|---|---|---|
| Cash flows from operating activities | | |
| Profit before income taxes | 1,381,694 | 1,435,174 |
| Depreciation | 206,024 | 215,074 |
| Amortization of goodwill | 36,078 | 42,078 |
| Increase (decrease) in allowance for doubtful accounts | 6,829 | 14,077 |
| Increase (decrease) in provision for bonuses | 618 | 30,139 |
| Increase (decrease) in provision for share awards for directors (and other officers) | 2,425 | 1,702 |
| Increase (decrease) in provision for share awards | 43,061 | 40,172 |
| Interest and dividend income | (5,093) | (8,009) |
| Interest expenses | 9,365 | 12,734 |
| Foreign exchange losses (gains) | 9,334 | (551) |
| Share of loss (profit) of entities accounted for using equity method | (25,162) | - |
| Loss (gain) on sale of investment securities | (43,196) | (10,904) |
| Decrease (increase) in trade receivables | (322,041) | 7,368 |
| Decrease (increase) in inventories | 150,165 | (119,517) |
| Decrease (increase) in operational investment securities | - | (23,448) |
| Increase (decrease) in trade payables | (92,270) | (57,227) |
| Subsidy income | (9,513) | (6,223) |
| Increase (decrease) in accounts payable - other | (359,500) | (156,261) |
| Increase (decrease) in accrued expenses | (66,967) | 16,695 |
| Increase (decrease) in accrued consumption taxes | (88,331) | (47,742) |
| Other, net | (171,414) | 47,607 |
| Subtotal | 662,105 | 1,432,939 |
| Interest and dividends received | 5,093 | 8,009 |
| Interest paid | (7,390) | (10,131) |
| Income taxes paid | (297,739) | (246,777) |
| Income taxes refund | 23,828 | 18,105 |
| Subsidies received | 9,513 | 6,223 |
| Net cash provided by (used in) operating activities | 395,410 | 1,208,368 |
| Cash flows from investing activities | | |
| Purchase of non-current assets | (226,828) | (155,669) |
| Proceeds from sale of investment securities | 49,569 | 10,904 |
| Purchase of investment securities | (1,575) | (1,307) |
| Proceeds from sale of businesses | 1,289 | - |
| Payments for acquisition of businesses | - | (6,000) |
| Payments of guarantee deposits | (494) | (559) |
| Proceeds from refund of guarantee deposits | 1,817 | 1,420 |
| Proceeds from distributions from investment partnerships | 6,357 | 4,037 |
| Proceeds from return of investments in investment partnerships | - | 15,948 |
| Other, net | (4,241) | 4,044 |
| Net cash provided by (used in) investing activities | (174,106) | (127,180) |
| Cash flows from financing activities | | |
| Proceeds from short-term borrowings | 500,000 | - |
| Repayments of short-term borrowings | (1,000,000) | - |
| Repayments of long-term borrowings | (668,388) | (724,358) |
| Proceeds from disposal of treasury shares | 210,605 | 12,781 |
| Purchase of treasury shares | - | (360,750) |

(Thousands of yen)

| | For the six months ended September 30, 2024 | For the six months ended September 30, 2025 |
|---|---|---|
| Dividends paid | (482,989) | (673,646) |
| Other, net | (381) | (381) |
| Net cash provided by (used in) financing activities | (1,441,153) | (1,746,354) |
| Effect of exchange rate change on cash and cash equivalents | (9,334) | 551 |
| Net increase (decrease) in cash and cash equivalents | (1,229,184) | (664,615) |
| Cash and cash equivalents at beginning of period | 7,366,570 | 6,565,756 |
| Cash and cash equivalents at end of period | 6,137,386 | 5,901,140 |