

FY2025 1H Financial Results and Medium-Term Management Strategy Briefing



SALA Corporation

Thursday, July 17, 2025



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1. SALA Overview

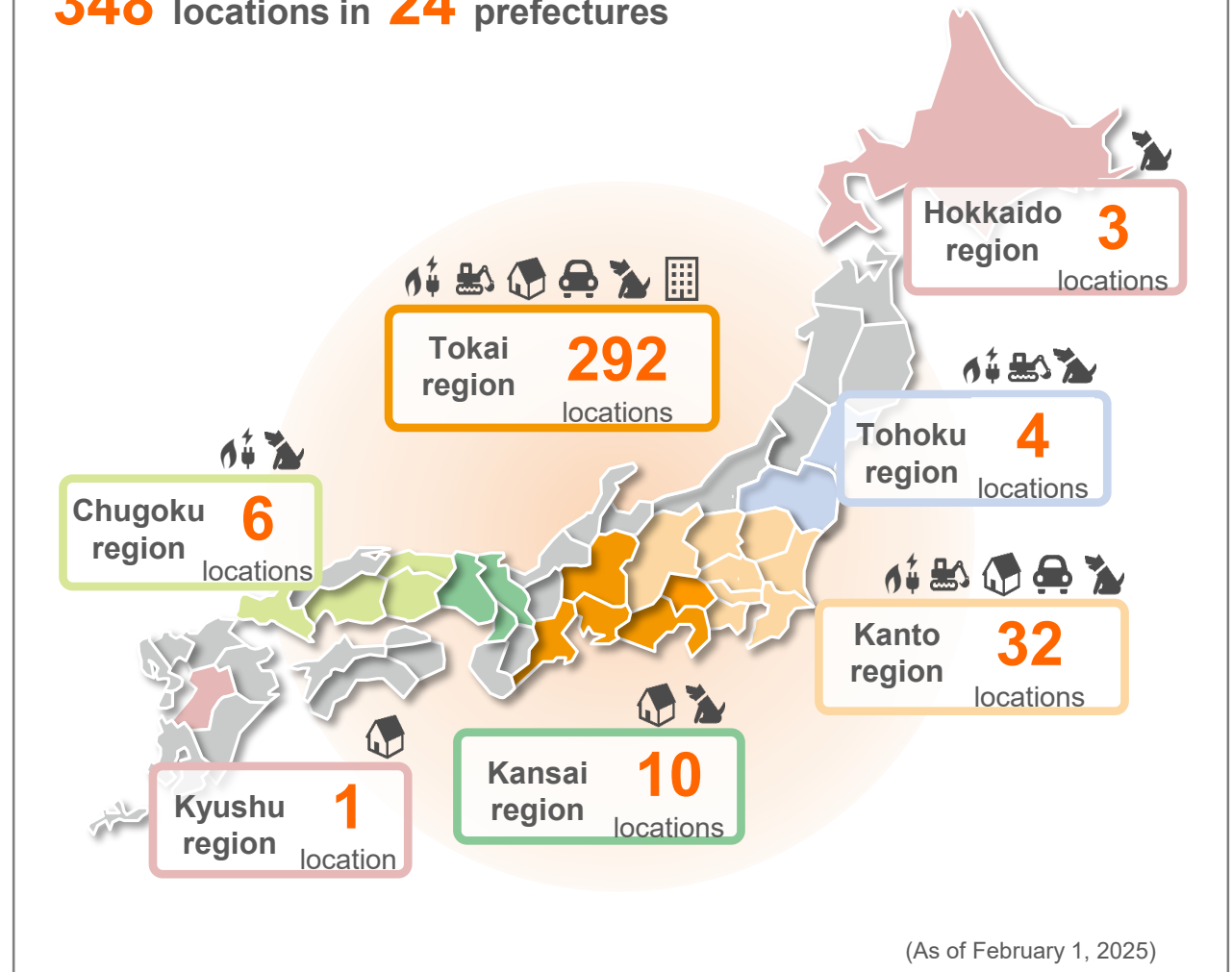
Expanding the business area centered on the Tokai region, which has high potential due to its concentration of industries

Expanding the business area centered on Tobu (eastern) area of Aichi Prefecture and Seibu (western) area of Shizuoka Prefecture

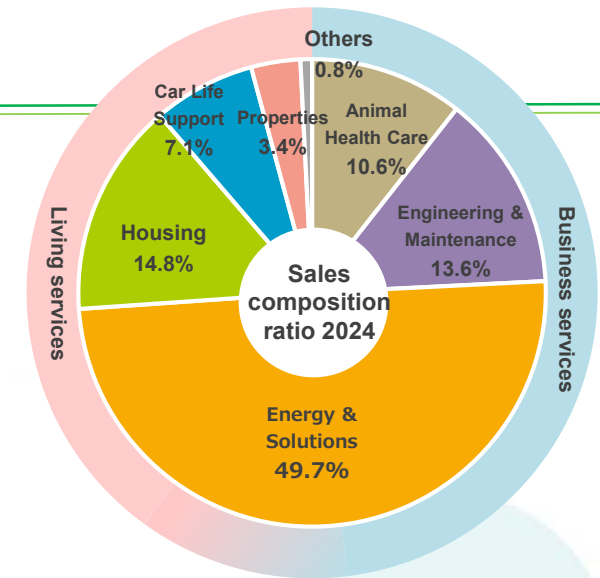


	Tobu (eastern) area of Aichi Prefecture	Seibu (western) area of Shizuoka Prefecture
Population	Approx. 720,000	Approx. 1.27 million
Value of manufactured goods shipments	Approx. ¥4.0 trillion (2021)	Approx. ¥6.7 trillion (2021)
Agricultural output	Approx. ¥160 billion (2023) * Tahara City: 2nd nationwide	Approx. ¥110 billion (2023) * Hamamatsu City: 6th nationwide
Companies based in the area	Automobile manufacturers, auto parts manufacturers, motorcycle manufacturers, materials manufacturers, rubber product manufacturers, electrical equipment manufacturers, metal processing manufacturers, etc.	
Characteristics	Mikawa Bay: No.1 in Japan for auto import value, No.2 in export value	

348 locations in **24** prefectures



Starting with the energy business, we commit to realizing quality living, business support, and attractive community development through diverse services.

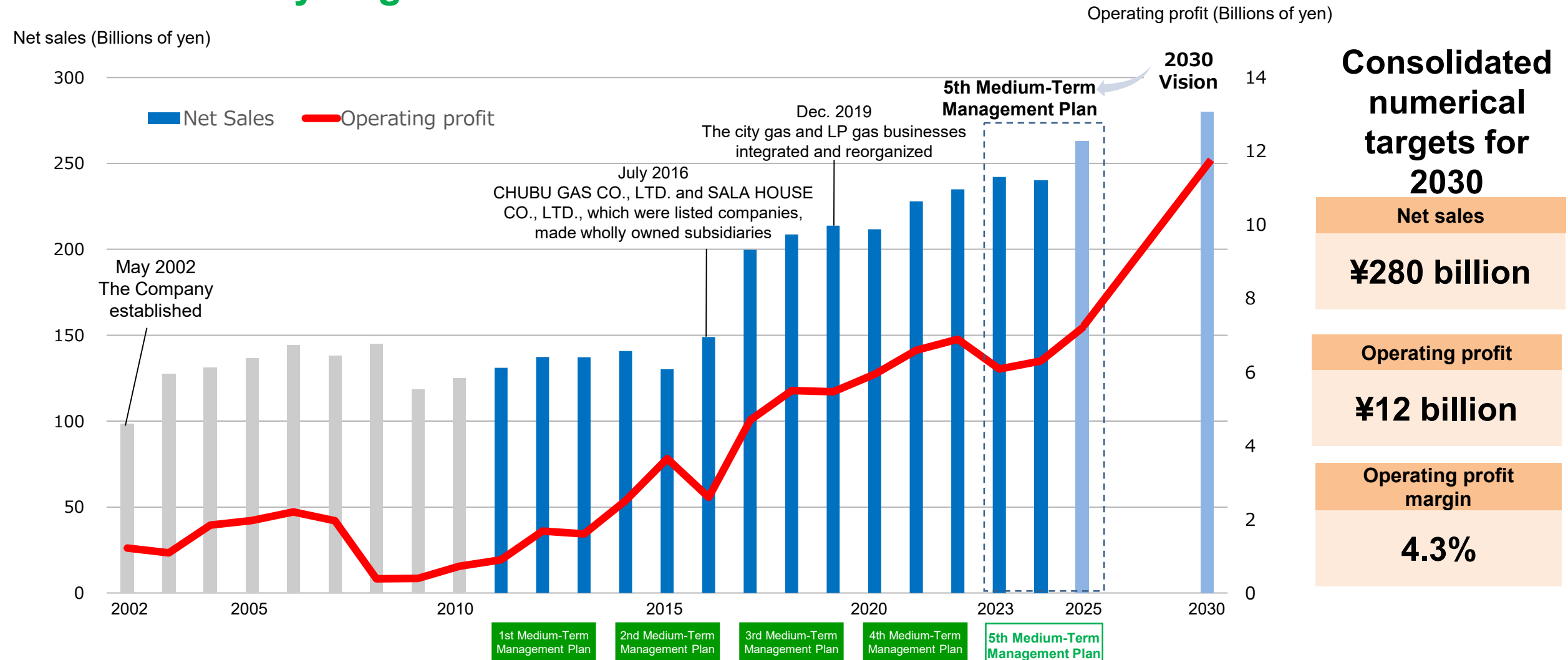


Established
1909

Number of employees
Approx. 5,000

Net sales
¥240.4 billion

We have achieved steady growth through integration and reorganization and the realization of synergies.



2. Financial Highlights and Full-Year Earnings Forecast

FY2025 1H (December–May) Financial Highlights

- Generally, each segment saw increased revenue, with net sales hitting a record high for 1H.
- Operating profit increased 20% due to strong performance in the Energy & Solutions business and the Engineering & Maintenance businesses.
- Compared to the upwardly revised 1H plan in 1Q, operating profit significantly exceeded by ¥380 million, and despite a derivative valuation loss, net profit also exceeded by ¥50 million.

Net sales

Record high

FY2025 1H

¥131.2 billion

Year-on-Year

¥12.3 billion [10.4%]

Operating profit

FY2025 1H

¥5.8 billion

Year-on-Year

¥900 million [20.4%]

Profit attributable to owners of parent

FY2025 1H

¥4.0 billion

Year-on-Year

¥(200) million [(5.9)%]*

* The reason for the YoY decline in net profit is that the derivative valuation balance related to forward exchange contracts swung from a ¥890 million gain in the same period last year to a ¥430 million loss this period, resulting in a ¥1.32 billion negative impact.

(Supplementary) Regarding Loss (gain) on the Valuation of Derivatives

- To reduce exchange rate risk in the Biomass power generation business that uses imported fuel, long-term forward exchange contracts are executed, enabling dollar settlements under favorable conditions.
- Unrealized gains/losses on forward contracts are recorded each fiscal period-end based on outstanding balances. This period saw a valuation loss due to yen appreciation.
- Derivative valuation gains/losses are non-cash and are excluded from dividend calculations.

<Transition of Loss (Gain) on the Valuation of Derivatives>

		FY2022	FY2023	FY2024	FY2025	
					1Q	2Q
	Unrealized gains/losses on forward contracts outstanding at period-end (losses shown in parentheses)	3,112	4,106	5,183	5,480	4,752
	Reversal of unrealized gains/losses on forward contracts outstanding at end of prior period (losses shown in parentheses)	(2,225)	(3,112)	(4,106)	(5,183)	(5,183)
	Loss (Gain) on the Valuation of Derivatives recorded under non-operating income and expenses (losses shown in parentheses)	886	993	1,077	297	(430)

* This is an accounting treatment and does not involve actual cash movement.

* For accounting purposes, the valuation gains/losses recorded at the end of the previous fiscal year are reversed in the current period, and the outstanding forward exchange contracts for the current period are marked to market and recorded as loss (gain) on valuation of derivatives.

FY2025 Full-Year Earnings Forecast

- With the inclusion of YASUE CORPORATION, consolidated in December 2024, both sales and operating profit are projected to reach record highs.
- Ordinary profit and profit attributable to owners of parent are expected to decline, as effects are not factored into the forecast.

Net sales

FY2025 Full-year forecast

¥263 billion

YoY change

**Plus ¥22.5 billion
[+9.4%]**

**Operating
profit**

FY2025 Full-year forecast

¥7.2 billion

YoY change

**Plus ¥800 million
[+14.1%]**

**Profit attributable to
owners of parent**

FY2025 Full-year forecast

¥5.1 billion

YoY change

¥(100) million [(2.8)%]*

* Main reason for the decrease was the absence of the ¥1.0 billion gain on valuation of derivatives recorded under non-operating profit in the previous fiscal year.

3. Financial Overview by Segment and Forecast

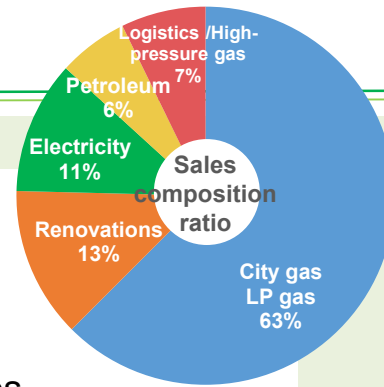
(Millions of yen)	First half			Full-year	
	FY2024 actual	FY2025 actual	Difference	FY2024 actual	FY2025 forecast
Energy & Solutions	64,326	68,010	3,683	119,502	124,000
Engineering & Maintenance	14,759	17,210	2,451	32,727	34,000
Housing	15,511	20,417	4,906	35,626	46,000
Car Life Support	8,030	9,006	976	17,111	21,000
Animal Health Care	13,067	12,376	(691)	25,523	28,000
Properties	2,263	3,279	1,015	8,131	8,200
Other & Adjustment	938	952	14	1,876	1,800
Unallocated amounts	118,897	131,253	12,356	240,498	263,000



Full-Year Earnings Forecast - Operating Profit by Segment

(Millions of yen)	First half			Full-year	
	FY2024 actual	FY2025 actual	Difference	FY2024 actual	FY2025 forecast
Energy & Solutions	3,998	5,080	1,081	2,966	3,500
Engineering & Maintenance	1,316	1,971	654	2,643	2,350
Housing	(180)	(56)	123	747	1,050
Car Life Support	(238)	(693)	(454)	64	50
Animal Health Care	170	(83)	(254)	138	300
Properties	6	(3)	(10)	405	450
Other & Adjustment	(184)	(327)	(143)	(656)	(500)
Unallocated amounts	4,889	5,886	997	6,308	7,200

Overview by Segment / Energy & Solutions



* CN: Carbon Neutrality

Businesses: City gas, LP gas, electricity, petroleum products, high-pressure gas, logistics services, and renovations

Features: [Residential] Comprehensive living service proposals
[Commercial] Solution proposals using group collaboration and CN diagnosis

Business Environment: [Residential] Rising demand for CN and electricity
[Commercial] Growing demand for CN and disaster preparedness

Key Initiatives: Expanding the electric power business through CN initiatives, and expanding living and business services

Numerical Plan

(Millions of yen)

	First half		Full-year	
	2024 actual	2025 actual	2024 actual	2025 forecast
Net sales	64,326	68,010	119,502	124,000
Operating profit	3,998	5,080	2,966	3,500

Key Indicators

	First half		Full-year	
	2024 actual	2025 actual	2024 actual	2025 forecast
Number of customers (Thousands)	535	540	539	546
Profit from living services (Millions of yen)	1,800	1,900	3,730	4,060
Profit from business services (Millions of yen)	760	860	1,560	1,840

First half Financial Overview

- Net sales increased 5.7% YoY due to higher city gas sales volumes for residential and commercial use.
- Operating profit rose 27.0% YoY due to higher gross profit from increased city gas sales volume and improved biomass power plant utilization, as well as efforts to reduce selling, general and administrative expenses.

Full-Year Earnings Forecast

- Gas sales are expected to remain solid. To meet carbon-neutral demand, the Company will expand its living and business services, as well as its customer base, by proposing eco-friendly products and leveraging proprietary energy-saving diagnostic tools.
- For the electric power business, positioned as a growth area, power storage stations will begin operation in Hamamatsu and Toyohashi this fall to provide balancing power for a stable electricity supply.

As a result, both Net sales and Operating profit are projected to meet the full-year plan.

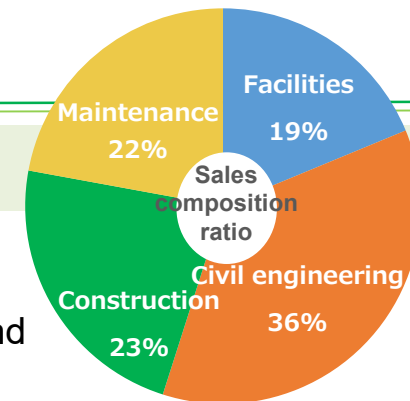
Overview by Segment / Engineering & Maintenance

Businesses: Urban infrastructure development (roads, tunnels, construction, port and harbor civil engineering, etc.), equipment work and maintenance, and system development

Features: Strong foundation for stable public projects from local governments; special-order wins through long-term relationships built via maintenance contracts

Business Environment: Demand for energy-saving, energy-creating, and carbon offset facilities; stable construction demand from aging roads and public facilities

Key Initiatives: Strengthening profitability through process management improvements



Numerical Plan

(Millions of yen)

	First half		Full-year	
	2024 actual	2025 actual	2024 actual	2025 forecast
Net sales	14,759	17,210	32,727	34,000
Operating profit	1,316	1,971	2,643	2,350

Key Indicators

(Millions of yen)

	First half		Full-year	
	2024 actual	2025 actual	2024 actual	2025 forecast
Net sales of equipment work department	2,663	3,051	5,140	5,370
Net sales of civil engineering department	5,227	5,884	11,742	12,531
Net sales of construction department	2,863	3,734	7,862	7,100
Net sales of maintenance department	3,057	3,598	6,724	6,400

First half Financial Overview

- Net sales increased 16.6% YoY due to growth in completed work across equipment, civil engineering, construction, and maintenance departments.
- Operating profit rose 49.8% YoY due to higher completed work and improved gross profit from ongoing process management improvements.

Full-Year Earnings Forecast

- The order environment remains favorable thanks to steady public investment, with order volume exceeding prior-year levels in all departments, though profit margins declined due to large, low-margin projects. In 2H, active efforts will be made to secure orders that lead to sales in future periods.
- Continued business process management will maintain high profit levels. In parallel, the Company will invest in recruitment and human resource development, improve operational efficiency, and utilize digital technologies to enhance productivity. Group collaboration will also be leveraged to advance carbon-neutral proposals.

As a result, sales are projected to meet the full-year plan, and operating profit is projected to exceed the initial plan by ¥250 million, reaching ¥2.35 billion.

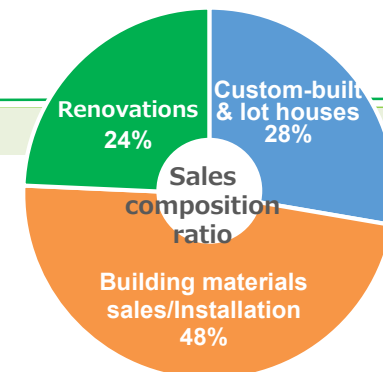
Overview by Segment / Housing

Businesses: Custom-built houses & lot houses, renovations, and housing material sales and installation

Features:
 [Housing] Providing high-insulation homes mainly in Aichi and Shizuoka
 [Materials] Sales and installation of construction materials in the Tokai and Kanto regions

Business Environment:
 [Housing] Decline in housing starts
 [Materials] Rising demand for installation amid labor shortages

Key Initiatives:
 [Housing] Strengthening orders for high-margin products
 [Materials] Expanding scope of ancillary construction and entering non-residential markets



Numerical Plan

(Millions of yen)

	First half		Full-year	
	2024 actual	2025 actual	2024 actual	2025 forecast
Net sales	15,511	20,417	35,626	46,000
Operating profit	(180)	(56)	747	1,050

Key Indicators

	First half		Full-year	
	2024 actual	2025 actual	2024 actual	2025 forecast
Number of newly built single-family houses delivered*	146	140	427	473
ZEH ratio (Custom-built houses)	35%	43%	37%	50%
Housing components and materials processing and sales department; Number of new customers acquired	77	58	142	140

* Combined total from SALA HOUSE CO., LTD., Taiyo-co. Inc, and Miyashita Koumuten Co., Ltd.

First half Financial Overview

- In the housing sales department, custom-built house orders declined, but orders increased in the housing components and materials processing and sales department from clients such as homebuilders and contractors. Also, YASUE CORPORATION's results were added this period.

As a result, net sales increased 31.6% YoY, and operating loss shrank to ¥60 million (from a ¥180 million loss in the same period last year).

Full-Year Earnings Forecast

- In the housing sales department, custom-built house orders are progressing steadily (SINKA series at 124% YoY). Efforts will focus on ensuring steady delivery in 2H and promoting lot houses alongside the completion of building projects.
- In the housing components and materials processing and sales department, the Company will strengthen initiatives in new fields, including expanding transactions in the newly built housing market, as well as entering the renovation and non-residential markets.

As a result, both Net sales and Operating profit are projected to meet the full-year plan.

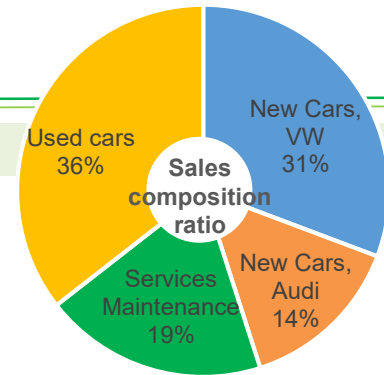
Overview by Segment / Car Life Support

Businesses: Sales and maintenance of imported cars (Volkswagen, Audi)

Features: Operates 10 VW and 3 Audi dealerships in Aichi, Shizuoka, and Tokyo; among top-tier corporations handling these brands in terms of annual sales volume

Business Environment: [VW] Launch of new gasoline and EV models planned; stable supply of new cars expected
[Audi] Launch of new EV models

Key Initiatives: Strengthening collaboration among new car sales, used car sales, and service departments to enhance business operations and increase sales



Numerical Plan

(Millions of yen)

	First half		Full-year	
	2024 actual	2025 actual	2024 actual	2025 forecast
Net sales	8,030	9,006	17,111	21,000
Operating profit	(238)	(693)	64	50

Key Indicators

	First half		Full-year	
	2024 actual	2025 actual	2024 actual	2025 forecast
Number of new cars sold	742	832	1,353	2,210
Number of used cars sold	745	606	1,806	1,958

First half Financial Overview

- As imports of automobiles to Japan recovered and new models were introduced, new VW car sales increased. In addition, with progress made in clearing used car inventory purchased for sale, net sales rose 12.2% YoY.
- In terms of profit, the disposal of used car inventory (loss of ¥270 million) had a significant impact, and the number of used VW cars sold decreased, resulting in an operating loss of ¥690 million (vs. a ¥230 million loss in the same period last year).

Full-Year Earnings Forecast

- In new car sales, efforts will be made to expand sales through the use of a new system enabling timely information distribution to managed customers and promotional activities tied to the new EV model "ID.Buzz" to be introduced in 2H.
- In the service department, new ancillary services such as body film application for vehicles will be launched.

These initiatives aim to eliminate losses in 2H, and full-year forecasts are expected to be ¥50 million, which is ¥250 million less than the initial plan.

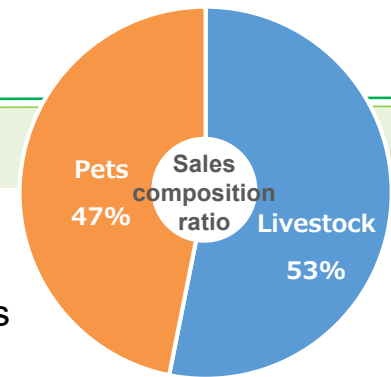
Overview by Segment / Animal Health Care

Businesses: Sales of veterinary medical products, instruments and equipment, and machinery

Features: Operates in various parts of Honshu and Hokkaido.
About 30% of animal hospitals nationwide are customers.

Business Environment: Expansion and corporatization of livestock farms and animal hospitals; changes in distribution channels due to the rise of online sales and disintermediation in wholesaling

Key Initiatives: Expanding market share through region-specific strategies, and promoting business structure reforms to improve profitability



Numerical Plan

(Millions of yen)

	First half		Full-year	
	2024 actual	2025 actual	2024 actual	2025 forecast
Net sales	13,067	12,376	25,523	28,000
Operating profit	170	(83)	138	300

Key Indicators

(Millions of yen)

	First half		Full-year	
	2024 actual	2025 actual	2024 actual	2025 forecast
Net sales of livestock farming department	6,454	6,600	12,922	14,106
Net sales of pet-related department	6,421	5,819	11,805	13,550

First half Financial Overview

- Although orders for veterinary pharmaceuticals, etc. remained steady in the livestock farming department, the pet-related department was impacted by a ¥1.3 billion loss due to discontinuation of some therapeutic food items following distribution channel changes by suppliers, resulting in a 5.3% YoY decline in net sales.
- Operating profit declined to a loss of ¥80 million (from a ¥170 million profit in the same period last year), due to increased selling, general and administrative expenses arising from the transition to a business model that separates delivery operations from sales activities to focus more on sales.

Full-Year Earnings Forecast

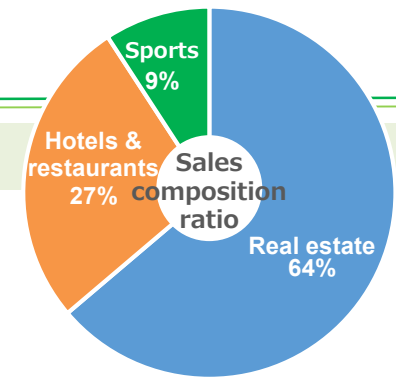
- With the separation of sales and delivery and warehouse consolidation completed, the time saved will be fully utilized to strengthen sales capabilities.
- Market share will be expanded through new customer acquisition and deepening relationships with low-share customers, with a focus on private-label and priority products.

As a result, operating profit for the full-year is projected to return to profitability and achieve the planned targets.

Overview by Segment / Properties

Businesses: Real estate lease/sale and purchase, hotels, restaurants, and sports clubs

- Features: Community-focused business development rooted in core areas; promoting station-front redevelopment and local revitalization projects through collaboration with local governments
- Business Environment: Changes in real estate utilization needs due to demographic trends and diversification of lifestyles and work styles; increase in foreign residents and tourists
- Key Initiatives: [Real Estate] Expansion of market transactions and establishment of investment business
[Hotels & Restaurants] Demand acquisition through cross-departmental sales activities



Numerical Plan

(Millions of yen)

	First half		Full-year	
	2024 actual	2025 actual	2024 actual	2025 forecast
Net sales	2,263	3,279	8,131	8,200
Operating profit	6	(3)	405	450

Key Indicators

	First half		Full-year	
	2024 actual	2025 actual	2024 actual	2025 forecast
Number of real estate information acquired	655	747	1,056	1,500

First half Financial Overview

- In the real estate department, progress was made in delivering units of condominium apartments completed in the previous period, along with contributions from sales of company-owned assets and buy-resell of market properties. In the hospitality department, increased demand for accommodation and banquets contributed to higher revenue.
- In terms of profit, a decline in real estate brokerage deals resulted in an operating loss.

As a result, net sales increased 44.9% YoY, and operating loss was ¥3 million (vs. ¥6 million operating profit in the same period last year).

Full-Year Earnings Forecast

- In the real estate department, focus will be placed on the newly launched real estate investment business and expanding market transactions. In addition, efforts will continue to achieve full sales of condominium apartments completed in the previous period.
- In the hospitality department (hotels & restaurants), continued focus will be placed on capturing demand for events, banquets, and accommodations from corporations and organizations.

As a result, both sales and operating profit are projected to meet the full-year plan.

4. Medium-Term Management Strategy

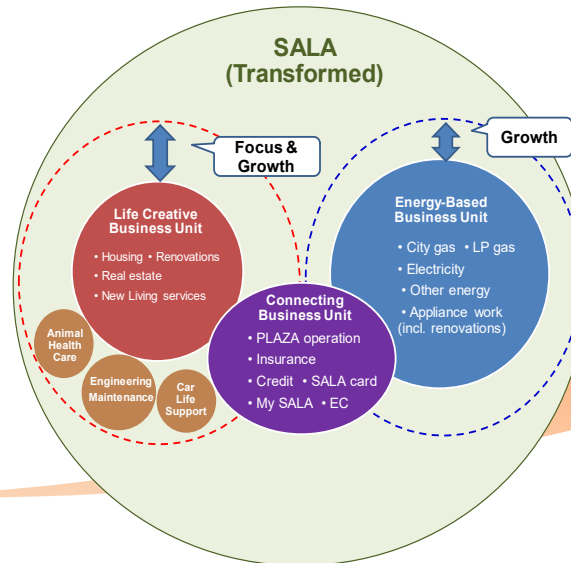
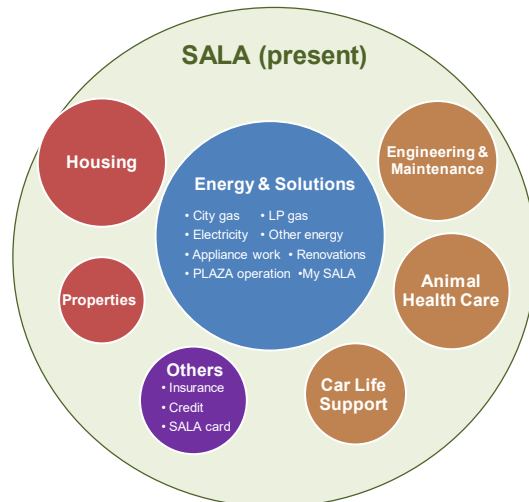
Achieve dramatic growth in the housing and business support businesses through comprehensive business development to establish “SALA in Life” in 2030

Initiatives for creating new value

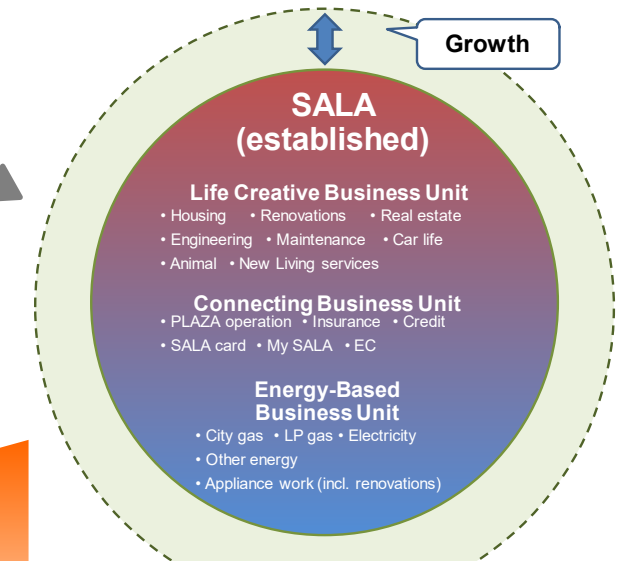
- Expansion of the electric power business
- Dramatic Growth in the Housing Business
- Entry into new business areas: Food and Agriculture

Redefinition of the housing business

Aggregate of Segments



2030 Establishment of SALA in Life

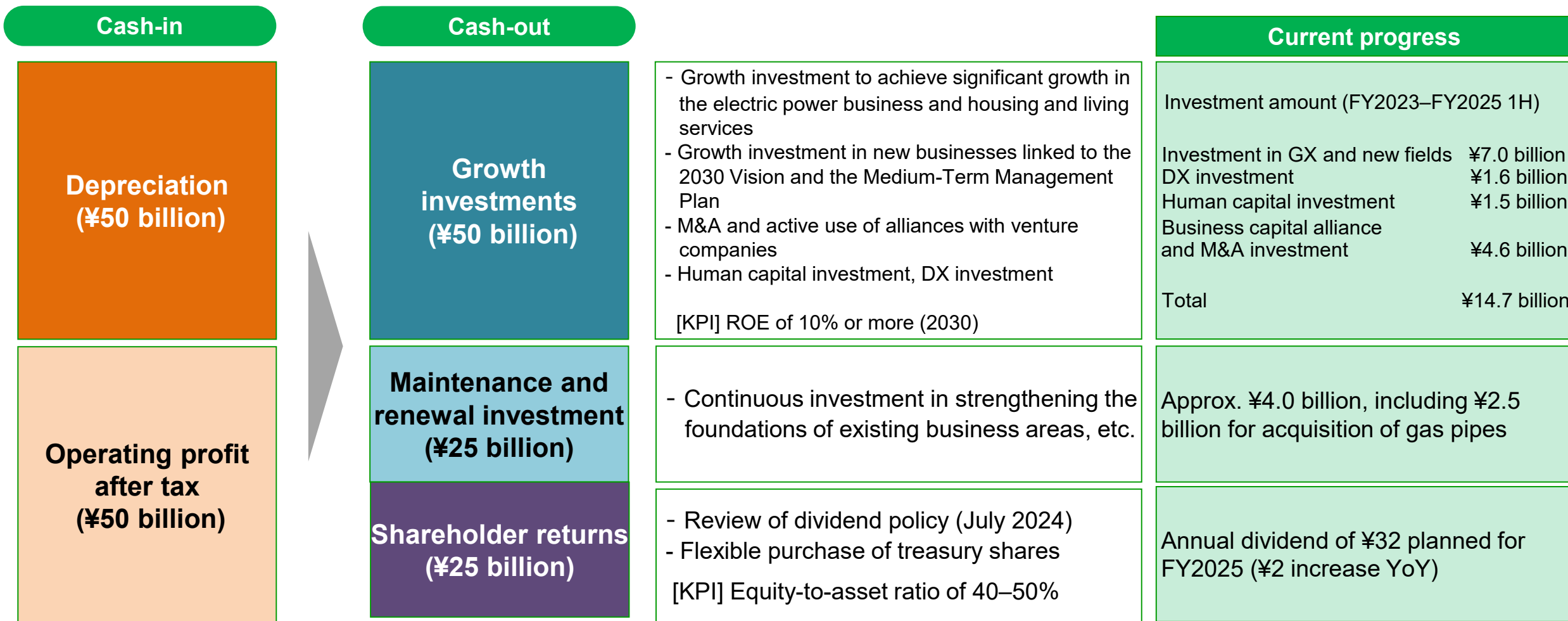


Net sales: ¥280 billion
Operating profit: ¥12 billion
ROE: 10% or more

5th Medium-Term Management Plan

Accelerate growth investments and strengthen shareholder returns using operating CF generated as the source

Aim to improve capital profitability by controlling the equity-to-asset ratio

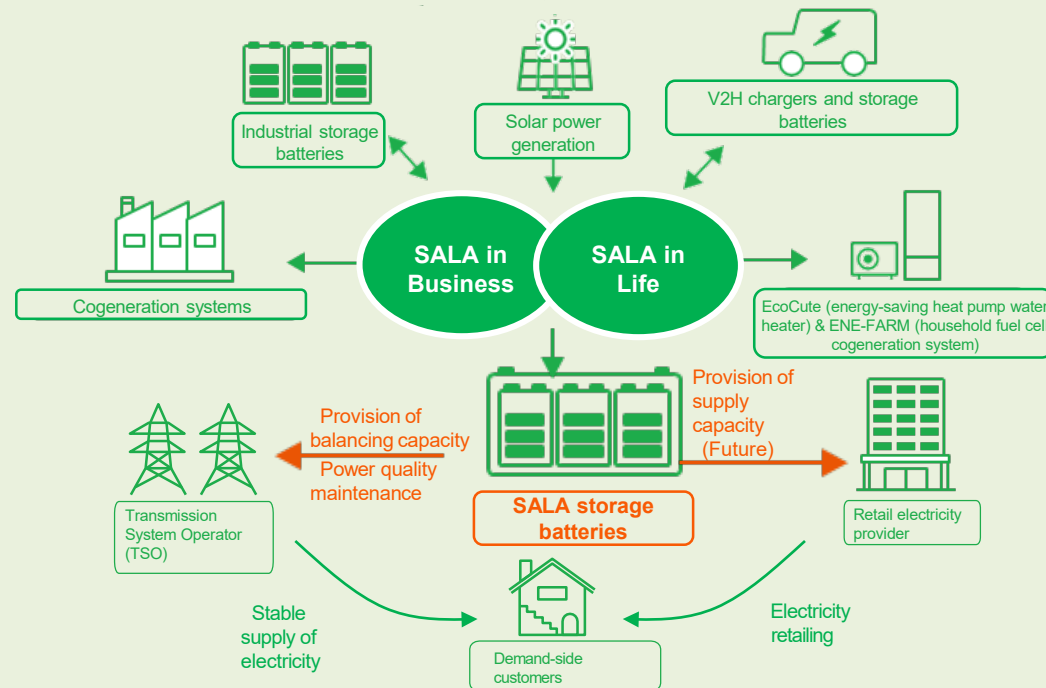


Grid storage stations, providing balancing power to promote renewable energy, scheduled to start operations this fiscal year

Further expansion of the electric power business to support carbon neutrality for customers and local communities

- Leverage operational know-how of grid storage stations to strengthen solution proposals and support customers in achieving carbon neutrality. In parallel, **expand the retail electricity business and promote renewable energy source development**, aiming to increase sales from the current ¥16 billion by over 40% to ¥23 billion by 2030.
- In the future, **enter the aggregation business of trading customer electricity savings (negawatts) in the electricity market**. Return electricity cost savings to customers to attract new customers and establish this as a new revenue source.

[Image of electric power business]



Development of SALA in Business

- Promote sales of and upgrade storage batteries and cogeneration systems
- Provide demand response services that adjust electricity demand

Return economic benefits to customers and establish as a new revenue source

SALA
Hamamatsu
Storage
Station

Storage Battery Type: NAS® battery
Output: 11,400 kW
Solar Panels: None
Capacity (DC): 69,600 kWh

Development of SALA in Life

- Expand green renovations that reduce environmental impact and provide economic benefits, offering new value based on environmental merit

Differentiate from other companies

SALA
Higashimikawa
Storage Station

Storage Battery Type: Lithium-ion battery
Output: 1,999 kW
Solar Panels: Approx. 700 kW
Capacity (DC): 7,520 kWh

Integration of the housing field triggered by the addition of YASUE CORPORATION to the Group

Build an optimal stock housing business model from the customer's perspective

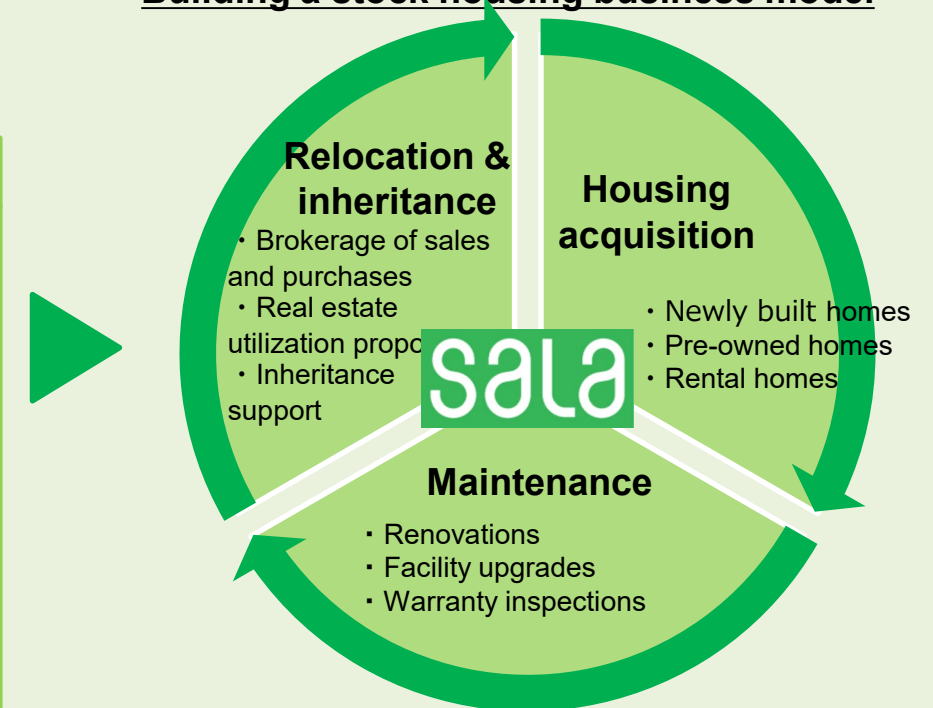
- With YASUE CORPORATION joining the Group, the Group's **renovation business sales expanded from ¥10 billion to ¥16 billion.**
- Through business collaboration with the company, which focuses on the Nagoya-Owari area, regional complementarity in the renovation business will be strengthened. Furthermore, by **creating business synergies that leverage each other's strengths**, we will **enhance customer support capabilities, business quality, and efficiency.**



Key initiatives for creating business synergies

- Transfer of advanced back-office know-how held by YASUE CORPORATION—such as design, architecture, cost estimation, construction, and on-site management—into the existing renovation business
- Expansion of revenue opportunities through mutual utilization of customer base (approx. 500,000 customers)
- Development of new markets (expansion into surrounding areas, high-value renovations)
- Addressing labor shortages through shared use of construction firms and craftsmen
- Cost reduction through joint purchasing of materials

Building a stock housing business model



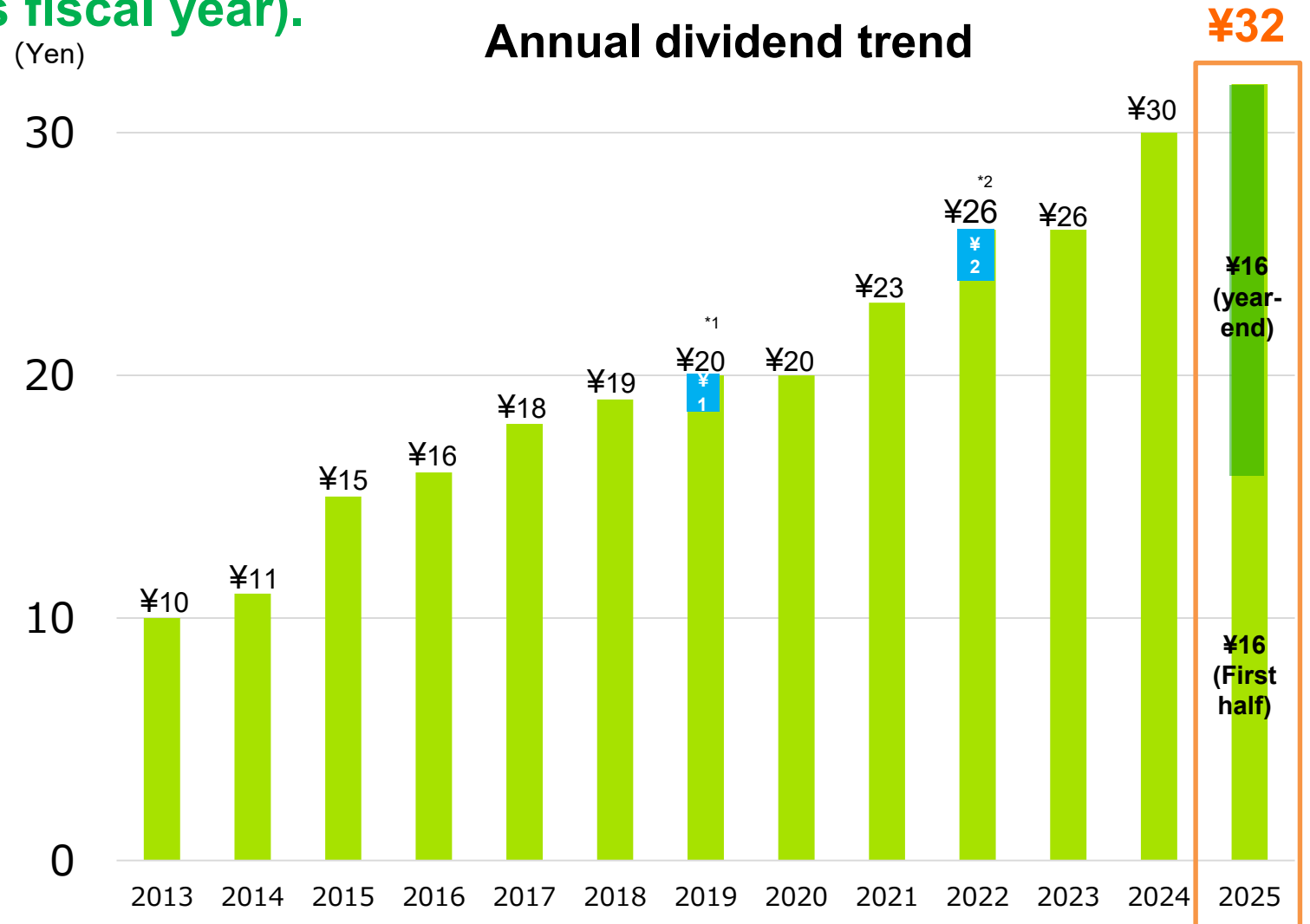
The annual dividend for FY2025 is scheduled to be ¥32, including an interim dividend of ¥16 (¥2 increase from the previous fiscal year).

Dividend policy * Revised in July 2024

The dividend will be maintained above the level of the previous fiscal year, and the consolidated payout ratio will be 40% or more, excluding the effects of loss (gain) on valuation of derivatives on forward exchange contracts. In addition, the purchase of treasury shares will be flexibly implemented considering the market environment and capital efficiency.

Dividend yield: 3.4%

(as of end of May 2025)



*1 Includes a commemorative dividend of ¥1 for the 110th anniversary of the Sala Group's founding *2 Includes a commemorative dividend of ¥2 for the 20th anniversary of the Company's establishment

Topic	Announced in July 2024	Current progress
Enhancement of disclosure information	<ul style="list-style-type: none"> • Early disclosure of Integrated Report with enhanced ESG information • Disclosure of securities reports prior to the general shareholder meetings • Enhancement of English website and English disclosures (timely disclosure information, financial results presentation materials, etc.) • Regular publication of analyst reports to enhance information provision for institutional investors 	<ul style="list-style-type: none"> • Integrated Report 2025 released at the end of April 2025 • The securities report released prior to the general shareholder meetings (February 2025) • The English website was renewed in November 2024 Simultaneous, timely disclosure in Japanese and English began in January 2025 • The analyst report published at the end of February 2025
Enhancement of financial results briefings and investor meetings	<ul style="list-style-type: none"> • Financial results briefings for individual and institutional investors (January and July) • Enhancement of constructive dialogue (individual meetings) with institutional investors • Provision of feedback to the Board of Directors on opinions obtained through dialogue with investors 	<ul style="list-style-type: none"> • Financial results briefings for individual and institutional investors (January and July) • Enhancement of constructive dialogue with institutional investors (individual meetings expanded from 13 times in 2024 to 9 times in the first half of 2025) • Provision of feedback to the Board of Directors on opinions obtained through dialogue with investors (Long-term holding incentive program launched in October 2024) • Applied in December 2024 as a company that welcomes contact from institutional investors

5. Reference Materials

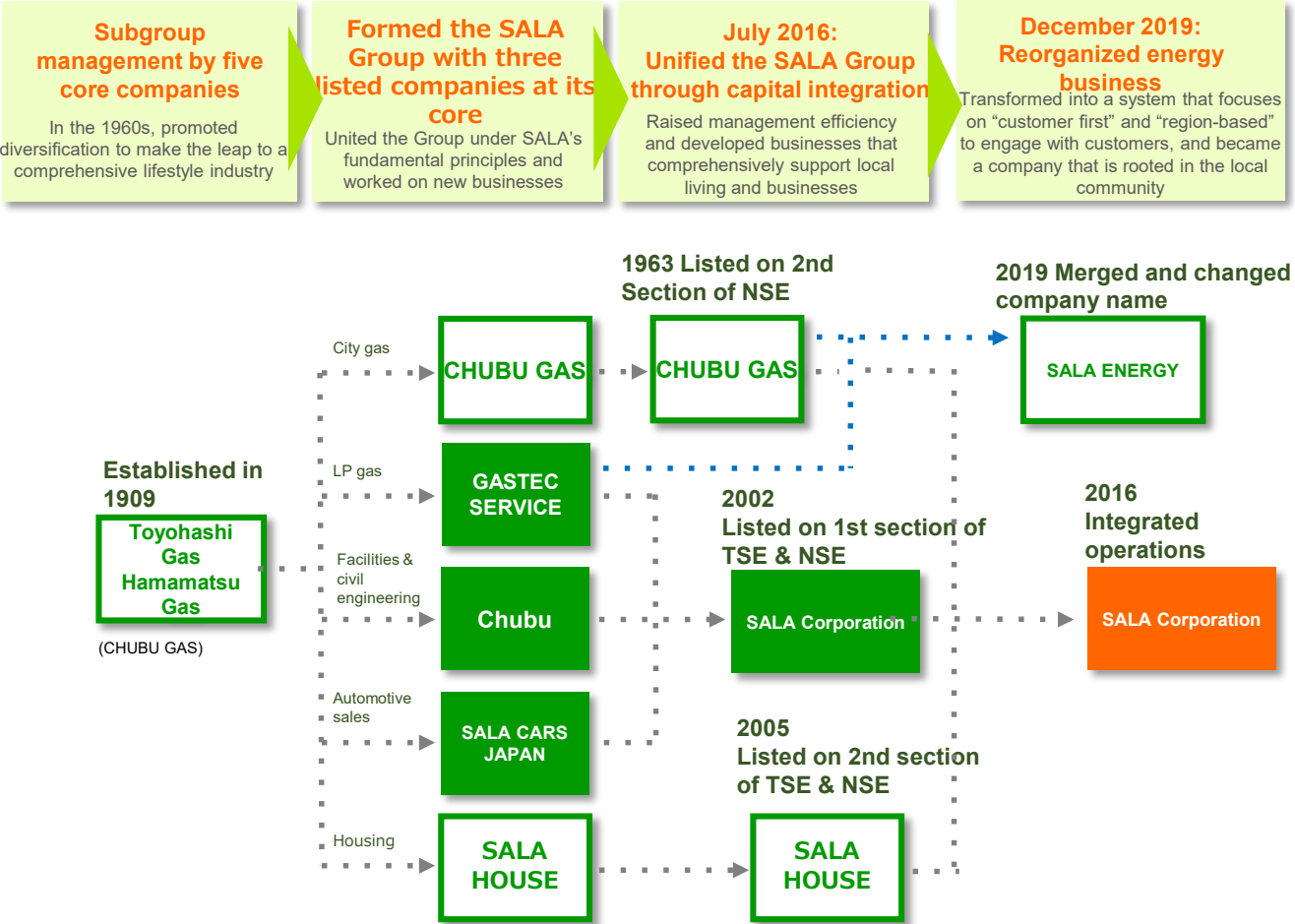
SALA Group Overview (1) Corporate Overview

Corporate Overview

(As of November 30, 2024)

Corporate name	SALA Corporation	
Establishment	May 1, 2002	
Head office location	Sala Tower, 1-55, Ekimae-odori, Toyohashi-shi	
Share capital	8,025 million yen	
Listed stock exchanges	Tokyo Stock Exchange Nagoya Stock Exchange	Prime Market Premier Market
Directors	<div>President and Representative Director, Group Representative and CEO Managing Director Director Director Director Outside Director Outside Director Director (Full-Time Audit and Supervisory Committee Member) Outside Director (Audit and Supervisory Committee Member) Outside Director (Audit and Supervisory Committee Member)</div> <div>Goro Kamino Takayuki Watarai Takahisa Kurebayashi Keitaro Suzuki Sachiko Otsuji Yoshio Ichiryu Kazutaka Okubo Hiroki Takekawa Naomi Muramatsu Tetsuo Agata</div>	
Number of employees	Approx. 5,000 (consolidated)	

History



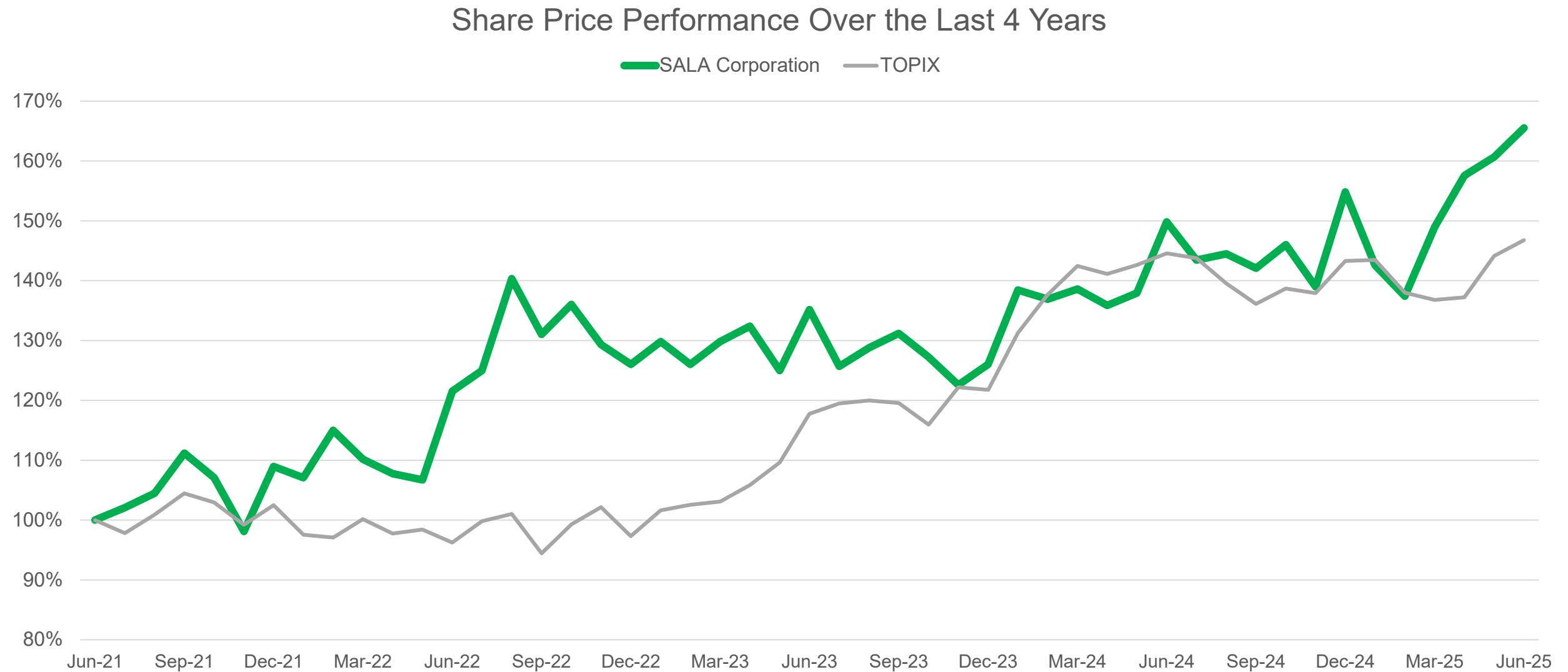
SALA Group Overview (2) Financial Data for Past Quarters

(Millions of yen)	FY2022					FY2023					FY2024					FY2025	
	1Q	2Q	3Q	4Q	Full-year	1Q	2Q	3Q	4Q	Full-year	1Q	2Q	3Q	4Q	Full-year	1Q	2Q
Net sales	58,455	59,821	54,744	61,827	234,848	64,154	61,821	55,314	60,768	242,059	59,166	59,730	57,528	64,072	240,498	65,986	65,267
Cost of sales	43,081	43,905	42,408	47,855	177,251	48,704	46,990	43,475	47,059	186,229	44,291	44,531	44,701	49,748	183,273	49,479	48,917
Gross profit	15,374	15,915	12,335	13,971	57,596	15,450	14,831	11,839	13,708	55,829	14,874	15,199	12,826	14,324	57,225	16,506	16,349
(Ratio to net sales)	26.3%	26.6%	22.5%	22.6%	24.5%	24.1%	24.0%	21.4%	22.6%	23.1%	25.1%	25.4%	22.3%	22.4%	23.8%	25.0%	25.1%
Selling, general and administrative expenses	12,352	12,693	12,657	13,002	50,705	12,445	12,813	12,520	11,966	49,745	12,333	12,851	13,088	12,642	50,916	13,466	13,503
Personnel expenses	6,119	6,356	6,238	6,302	25,015	6,057	6,246	6,263	6,179	24,747	5,958	6,384	6,486	5,975	24,805	6,511	6,644
Promotion expenses	478	585	553	649	2,267	551	636	539	(26)	1,701	459	466	530	461	1,916	410	443
Advertising expenses	231	163	235	186	817	204	175	215	250	846	232	163	354	230	981	361	305
Rent expenses	1,354	1,301	1,319	1,322	5,298	1,342	1,297	1,309	1,300	5,249	1,277	1,270	1,257	1,284	5,089	1,343	1,380
Depreciation	1,321	1,335	1,484	1,386	5,527	1,296	1,327	1,309	1,355	5,289	1,287	1,337	1,381	1,394	5,400	1,276	1,341
Taxes and dues	349	393	297	341	1,381	284	416	281	357	1,339	280	401	286	331	1,300	350	420
Other	2,498	2,557	2,528	2,813	10,397	2,707	2,713	2,601	2,548	10,571	2,836	2,827	2,792	2,965	11,421	3,213	2,966
Operating profit	3,021	3,222	(321)	968	6,891	3,004	2,017	(680)	1,742	6,083	2,541	2,347	(262)	1,681	6,308	3,040	2,846
(Ratio to net sales)	5.2%	5.4%	(0.6)%	1.6%	2.9%	4.7%	3.3%	(1.2)%	2.9%	2.5%	4.3%	3.9%	(0.5)%	2.6%	2.6%	4.6%	4.4%
Non-operating income	420	514	1,036	84	2,055	233	536	826	453	2,049	443	972	(13)	816	2,218	583	(49)
Non-operating expenses	221	(73)	79	118	345	344	(233)	90	61	262	84	92	61	94	333	111	575
Ordinary profit	3,220	3,810	635	934	8,601	2,892	2,787	55	2,133	7,870	2,900	3,226	(337)	2,403	8,193	3,511	2,221
(Ratio to net sales)	5.5%	6.4%	1.2%	1.5%	3.7%	4.5%	4.5%	0.1%	3.5%	3.3%	4.9%	5.4%	(0.6)%	3.8%	3.4%	5.3%	3.4%
Extraordinary income	45	39	92	263	441	9	2,403	79	19	2,511	39	23	36	12	111	85	11
Extraordinary losses	4	28	40	548	621	26	875	25	78	1,005	40	41	76	422	580	55	54
Profit before income taxes	3,261	3,822	688	649	8,422	2,875	4,316	110	2,074	9,376	2,899	3,208	(377)	1,993	7,724	3,541	2,178
Income taxes	956	1,218	124	358	2,658	887	1,472	(83)	849	3,126	910	823	(98)	681	2,317	1,081	521
Profit attributable to non-controlling interests	62	45	14	(40)	81	36	46	38	29	151	51	17	45	42	157	85	(18)
Profit attributable to owners of parent	2,243	2,557	549	331	5,682	1,951	2,796	155	1,195	6,099	1,937	2,367	(324)	1,269	5,249	2,375	1,676
(Ratio to net sales)	3.8%	4.3%	1.0%	0.5%	2.4%	3.0%	4.5%	0.3%	2.0%	2.5%	3.3%	4.0%	(0.6)%	2.0%	2.2%	3.6%	2.6%

SALA Group Overview (3) Financial Data for Past Quarters -Net Sales & Operating Profit by Segment

(Millions of yen)	FY2022					FY2023					FY2024					FY2025	
	1Q	2Q	3Q	4Q	Full-year	1Q	2Q	3Q	4Q	Full-year	1Q	2Q	3Q	4Q	Full-year	1Q	2Q
Net sales	58,455	59,821	54,744	61,827	234,848	64,154	61,821	55,314	60,768	242,059	59,166	59,730	57,528	64,072	240,498	65,986	65,267
Energy & Solutions	30,824	28,898	26,938	29,972	116,634	39,127	32,210	28,253	27,526	127,117	33,682	30,643	27,280	27,894	119,502	35,848	32,161
Engineering & Maintenance	7,234	8,515	6,376	8,058	30,184	7,014	7,984	7,085	8,562	30,646	6,828	7,930	7,361	10,607	32,727	8,396	8,814
Housing	8,843	9,665	8,881	10,819	38,209	6,367	8,500	7,787	11,524	34,180	7,239	8,271	8,668	11,446	35,626	9,797	10,620
Car Life Support	3,718	3,807	4,516	4,922	16,964	4,298	4,527	4,566	4,762	18,154	3,718	4,311	4,044	5,037	17,111	4,019	4,986
Animal Health Care	6,351	7,161	6,211	6,265	25,989	5,850	7,038	6,136	6,096	25,122	6,183	6,884	6,292	6,162	25,523	5,781	6,595
Properties	891	1,173	1,431	1,232	4,728	1,028	1,103	1,058	1,814	5,005	1,024	1,239	3,487	2,380	8,131	1,642	1,636
Other & Adjustment	592	600	388	555	2,136	468	455	425	481	1,831	489	449	393	544	1,876	499	453
Operating profit	3,021	3,222	(321)	968	6,891	3,004	2,017	(680)	1,742	6,083	2,541	2,347	(262)	1,681	6,308	3,040	2,846
Energy & Solutions	2,627	1,892	(586)	62	3,996	2,855	1,201	(1,034)	(32)	2,989	2,415	1,583	(591)	(440)	2,966	2,693	2,386
Engineering & Maintenance	412	997	266	517	2,192	565	818	610	664	2,659	625	690	505	821	2,643	1,169	802
Housing	39	171	63	294	568	(342)	(57)	(97)	640	142	(190)	9	89	838	747	(195)	138
Car Life Support	9	(3)	17	218	241	(86)	(47)	(53)	207	19	(191)	(46)	(31)	334	64	(341)	(351)
Animal Health Care	199	315	66	88	669	109	168	(11)	47	313	22	148	(71)	39	138	(86)	3
Properties	(136)	(52)	(62)	(167)	(418)	(43)	25	(3)	434	411	(13)	20	44	353	405	(10)	6
Other & Adjustment	(129)	(98)	(86)	(44)	(358)	(53)	(90)	(88)	(220)	(453)	(126)	(58)	(207)	(265)	(656)	(189)	(138)

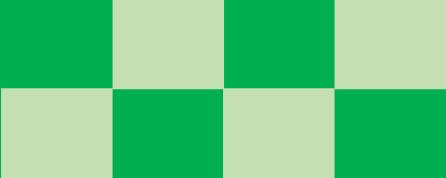
SALA Group Overview (4) Share Price Trends



* The share price for June 2021 is set at 100. The data reflects the closing price on June 30, 2025.

SALA Group Overview (5) Various Indicators

	FY2020	FY2021	FY2022	FY2023	FY2024
EPS [Basic earnings per share] (yen)	55.86	83.13	89.12	95.46	81.90
BPS [Net assets per share] (yen)	961.01	1,027.98	1,128.69	1,206.92	1,308.63
DPS [Dividend per share] (yen)	20.0	23.0	26.0	26.0	30.0
Ratio of operating profit to net sales	2.8%	2.9%	2.9%	2.5%	2.6%
ROE [Return on equity]	5.9%	8.4%	8.3%	8.2%	6.5%
Dividend payout ratio	35.8%	27.7%	29.2%	27.2%	36.6%
Total asset turnover (times)	1.1	1.2	1.2	1.3	1.2
Equity-to-asset ratio	32.1%	34.9%	38.2%	40.8%	41.5%



(Caution concerning forward-looking statements)

The forward-looking statements, including numerical plans, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ significantly due to various unforeseen factors.

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