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August 6, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: SAN-AI OBBLI CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 8097
URL: https://www.san-ai-obbli.com/en/
Representative: Representative Director, President Hiroshi Hayata
Inquiries: Director, Managing Executive Officer, General Manager, General Accounting Department Takashi Sato
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	144,578	-6.1	3,465	239.4	3,858	186.9	2,667	148.6
June 30, 2025	154,034	2.1	1,021	-58.2	1,344	-51.8	1,073	-58.9

Note: Comprehensive income For the three months ended June 30, 2026: ¥3,099 million [442.9%]
For the three months ended June 30, 2025: ¥570 million [-71.3%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	43.10	-
June 30, 2025	17.22	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	200,007	122,411	58.0
March 31, 2026	212,048	122,709	54.7

Reference: Equity
As of June 30, 2026: ¥115,999 million
As of March 31, 2026: ¥115,935 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, 2026	-	50.00	-	50.00	100.00
Fiscal year ended March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		50.00	-	50.00	100.00

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

	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
Full year	620,000	1.4	12,000	-2.9	13,000	-3.3	8,200	-10.8	132.51

*** Notes**

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

(2) Application of special accounting methods for preparing quarterly 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 June 30, 2026	63,000,000 shares
As of March 31, 2026	63,000,000 shares

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

As of June 30, 2026	1,117,637 shares
As of March 31, 2026	1,117,587 shares

(iii) Average number of shares outstanding during the period

Three months ended June 30, 2026	61,882,363 shares
Three months ended June 30, 2025	62,321,630 shares

* Proper use of earnings forecasts, and other special matters

The forecasts and other forward-looking statements in this report are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. Actual business and other results may significantly differ from these forecasts due to various factors. Please refer to "1. Overview of Operating Results and others. “(3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Statements" on page 3 of the attached material for the assumptions upon which the forecasts are based and notes for using the forecasts.

Supplementary material on financial results URL: https://www.san-ai-obbli.com/en/ir/

○Accompanying Materials – Contents

1. Overview of Operating Results and Others

(1) Business Results for three months ended June 30, 2026

During the three months ended June 30, 2026, in the business environment surrounding our group, although demand for aviation fuel remained firm, market conditions for domestic petroleum products were unstable due to volatile crude oil prices resulting from tensions in the Middle East, including the situation in Iran, and emergency price-mitigation measures for fuel oils.

Under these circumstances, during the three months ended June 30, 2026, net sales of our group decreased by 6.1% year-on-year to 144,578 million yen due to a decrease in the sales volume of petroleum products. Operating income increased by 239.4% year-on-year to 3,465 million yen due to the recovery in profitability at Kygnus Sekiyu K.K., and strong performance in the Chemical Products-related business. Ordinary profit increased 186.9% year-on-year to 3,858 million yen, and profit attributable to owners of parent increased by 148.6% year-on-year to 2,667 million yen.

Segment results are as follows.

In the Petroleum-related business, net sales decreased by 9.1% year-on-year to 118,713 million yen due to a decline in the sales volume of petroleum products. Segment profit was 1,407 million yen (segment loss was 518 million yen in the three months ended June 30, 2025) due to the recovery in the performance of a consolidated subsidiary Kygnus Sekiyu K.K., which had experienced deterioration in profitability in some transactions in the previous fiscal year.

In the Chemical Products-related business, net sales increased by 26.2% year-on-year to 3,934 million yen due to expanded sales of high-value-added products in biocide products, as well as rush demand for solvents and other products. Segment profit increased by 82.6% year-on-year to 525 million yen.

In the Gas-related business, net sales increased by 10.3% year-on-year to 16,288 million yen due to higher LP gas sales prices. Segment profit increased by 19.2% year-on-year to 789 million yen due to the impact of inventory valuation.

In the Aviation-related business, net sales increased by 4.1% year-on-year to 4,306 million yen due to higher unit prices for aviation fuel handling fees, and segment profit increased by 3.6% year-on-year to 1,343 million yen.

In other businesses, net sales decreased by 10.3% year-on-year to 1,336 million yen due to a decrease in orders in the construction industry. Segment profit increased by 157.4% year-on-year to 360 million yen due to an increase in orders for the cleaning and surface treatment business for metal products and other products.

(2) Consolidated Statements of Financial Position for three months ended June 30, 2026

(i) Conditions of Assets, Liabilities and Net Assets

Total assets as of June 30, 2026, decreased by 12,040 million yen from the end of the previous fiscal year to 200,007 million yen. This was mainly due to a decrease in cash and deposits.

Total liabilities decreased by 11,743 million yen from the end of the previous fiscal year to 77,595 million yen. This was mainly due to a decrease in notes and accounts payable-trade and other current liabilities.

Total net assets decreased by 297 million yen from the end of the previous fiscal year to 122,411 million yen. This was mainly due to a decrease in retained earnings resulting from dividend payments.

Consequently, the equity ratio increased from 54.7% at the end of the previous fiscal year to 58.0%.

(ii) Condition of Cash Flows

Cash and cash equivalents (hereinafter referred to as "funds") at the end of the first quarter of the current fiscal year decreased by 10,246 million yen from the end of the previous fiscal year to 39,152 million yen.

The status of each cash flows and the main factors for the first quarter consolidated accumulated are as follows.

Cash flows from operating activities

Net cash used in operating activities was 4,239 million yen. This was mainly due to payments for trade payables and income taxes. In the same period in the previous fiscal year, the company acquired funds of 5,021 million yen.

Cash flows from investing activities

Net cash used in investing activities was 2,151 million yen. This was mainly due to the purchase of property, plant and equipment. Funds used decreased by 5,634 million yen year-on-year.

Cash flows from financing activities

Net cash used in financing activities was 3,855 million yen. This was mainly due to the payment of dividends. Net cash used increased by 245 million yen year-on-year.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Statements

The company has not revised the consolidated earnings forecasts announced on May 14, 2026.

2. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	48,728	39,469
Notes and accounts receivable – trade, and contract assets	40,444	37,487
Securities	1,000	-
Merchandise and finished goods	9,623	10,878
Work in process	26	86
Raw materials and supplies	160	183
Other	1,185	1,292
Allowance for doubtful accounts	-193	-186
Total current assets	100,974	89,211
Non-current assets		
Property, plant and equipment		
Buildings and structures	77,872	78,624
Accumulated depreciation	-55,518	-55,940
Buildings and structures, net	22,353	22,683
Machinery, equipment and vehicles	40,120	40,179
Accumulated depreciation	-31,811	-32,046
Machinery, equipment and vehicles, net	8,309	8,132
Land	18,925	18,827
Other	14,049	14,399
Accumulated depreciation	-5,703	-5,783
Other, net	8,345	8,615
Total property, plant and equipment	57,933	58,259
Intangible assets		
Goodwill	2,169	2,060
Customer-related intangible assets	167	163
Other	4,956	4,848
Total intangible assets	7,294	7,071
Investments and other assets		
Investment securities	14,539	14,063
Retirement benefit asset	4,945	5,140
Guarantee deposits	25,165	25,174
Other	1,849	1,738
Allowance for doubtful accounts	-653	-652
Total investments and other assets	45,846	45,464
Total non-current assets	111,074	110,796
Total assets	212,048	200,007

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable-trade	46,511	41,996
Short-term borrowings	650	400
Current portion of long-term borrowings	638	633
Income taxes payable	3,026	740
Provision for bonuses	1,891	917
Provision for bonuses for directors (and other officers)	84	22
Provision for warranties for completed construction	0	0
Asset retirement obligations	40	40
Other	20,265	16,215
Total current liabilities	73,109	60,967
Non-current liabilities		
Long-term borrowings	1,628	1,571
Provision for retirement benefits for directors (and other officers)	185	180
Provision for special repair	279	293
Retirement benefit liability	245	249
Asset retirement obligations	966	967
Other	12,924	13,365
Total non-current liabilities	16,230	16,627
Total liabilities	89,339	77,595
Net assets		
Shareholders' equity		
Share capital	10,127	10,127
Capital surplus	2,530	2,699
Retained earnings	101,592	101,166
Treasury shares	-2,169	-2,169
Total shareholders' equity	112,081	111,823
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,447	4,778
Revaluation reserve for land	-757	-757
Remeasurements of defined benefit plans	164	154
Total other accumulated comprehensive income	3,854	4,176
Non-controlling interests	6,773	6,412
Total net assets	122,709	122,411
Total liabilities and net assets	212,048	200,007

(2) Consolidated Statements of Income (cumulative) and Consolidated Statements of Comprehensive Income (cumulative)

Consolidated Statements of Income (cumulative)

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales		
Net sales of goods	153,310	144,060
Net sales of completed construction contracts	724	518
Total net sales	154,034	144,578
Cost of sales		
Cost of goods sold	140,743	128,797
Cost applicable to construction revenue	640	417
Total cost of sales	141,383	129,215
Gross profit	12,651	15,363
Selling, general and administrative expenses	11,630	11,897
Operating profit	1,021	3,465
Non-operating income		
Interest income	42	84
Dividend income	235	194
Purchase discounts	77	93
Light oil delivery tax grant	21	21
Reversal of allowance for doubtful accounts	5	6
Other	78	69
Total non-operating income	462	471
Non-operating expenses		
Interest expense	27	40
Sales discount	54	-
Commissions paid	48	-
Other	9	38
Total non-operating expenses	138	78
Ordinary profit	1,344	3,858
Extraordinary income		
Gain on sale of non-current assets	3	2
Gain on sales of investment securities	-	345
Total extraordinary income	3	347
Extraordinary losses		
Loss on sale and retirement of non-current assets	21	57
Total extraordinary loss	21	57
Profit before income taxes	1,326	4,148
Income taxes-current	594	1,059
Income taxes-deferred	-183	276
Total income taxes	411	1,336
Net profit	915	2,812
Profit (loss) attributable to non-controlling interests	-157	144
Profit attributable to owners of parent	1,073	2,667

Consolidated Statements of Comprehensive Income (cumulative)

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	915	2,812
Other comprehensive income		
Valuation difference on available-for-sale securities	-368	296
Remeasurements of defined benefit plans, net of tax	24	-9
Total of other comprehensive income	-344	286
Quarterly comprehensive income	570	3,099
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	748	2,988
Comprehensive income attributable to non-controlling interests	-177	110

(3) Consolidated Statements of Cash Flows

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	1,326	4,148
Depreciation	1,341	1,303
Amortization of goodwill	119	106
Increase (decrease) in allowance for doubtful accounts	-6	-7
Increase (decrease) in provision for bonuses	-897	-974
Increase (decrease) in provision bonuses for directors (and other officers)	-56	-62
Increase (decrease) in net defined benefit asset or liability	-59	-204
Interest and dividend income	-355	-373
Interest expense	81	40
Loss (gain) on sales and retirement of property, plant and equipment	15	54
Loss (gain) on sale of investment securities	-	-345
Decrease (increase) in trade receivables	7,581	2,956
Decrease (increase) in inventories	1,007	-1,338
Decrease (increase) in other current assets	-158	-75
Decrease (increase) in operating security deposits and bankruptcy claims	5,971	-1
Increase (decrease) in trade payables	-9,931	-4,514
Increase (decrease) in other current liabilities	1,293	-2,119
Other, net	-90	-167
Subtotal	7,181	-1,572
Interest and dividends received	268	288
Interest paid	-90	-65
Income taxes paid	-2,339	-2,889
Net cash provided by (used in) operating activities	5,021	-4,239
Cash flows from investing activities		
Payments into time deposits	-6,021	-29
Purchases of investment securities	-50	-0
Proceeds from sale and redemption of investment securities	50	1,218
Purchases of property, plant and equipment	-1,684	-3,309
Proceeds from sales of property, plant and equipment	207	89
Purchase of intangible assets	-172	-131
Other, net	-115	10
Net cash provided by (used in) investing activities	-7,785	-2,151
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	-250
Repayments of long-term loans payable	-122	-62
Purchase of treasury shares	-0	-0
Dividends paid to non-controlling interests	-213	-62
Dividends paid	-3,116	-3,094
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-5	-240
Other, net	-151	-147
Net cash provided by (used in) financing activities	-3,610	-3,855
Net increase (decrease) in cash and cash equivalents	-6,374	-10,246
Cash and cash equivalents at beginning of period	40,288	49,399
Cash and cash equivalents at the end of period	33,913	39,152

(4) Notes to Quarterly Consolidated Financial Statements

(Segment Information)

I Previous quarterly consolidated accounting period (Three months ended June 30, 2025)

1.Information on net sales and profit by reportable segment

(Millions of yen)

	Reportable Segments						Adjusted amount (NOTE)1	Amount recorded in quarterly consolidated financial statements (NOTE)2
	Petroleum-related business	Chemical Products-related business	Gas-related business	Aviation-related business	Other businesses	Total		
Net sales								
Sales to customers	130,528	3,117	14,761	4,136	1,489	154,034	-	154,034
Intersegment sales or transfer amount	420	83	12	0	341	858	-858	-
Total	130,949	3,201	14,774	4,137	1,830	154,893	-858	154,034
Segment profit or loss (-)	-518	287	662	1,296	139	1,868	-523	1,344

(NOTE)1. Adjusted amount to segment profit or loss of -523 million yen includes elimination of intersegment transactions of 25 million yen and corporate profit of -548 million yen that is not allocated to each reportable segment. Corporate profit is mainly selling, general and administrative expenses, non-operating income and non-operating expenses that are not attributable to reportable segments.

2. Segment profit or loss is adjusted with ordinary profit in the quarterly consolidated statements of income.

II Current quarterly consolidated accounting period (Three months ended June 30, 2026)

1.Information on net sales and profit by reportable segment

(Millions of yen)

	Reportable Segments						Adjusted amount (NOTE)1	Amount recorded in quarterly consolidated financial statements (NOTE)2
	Petroleum-related business	Chemical Products-related business	Gas-related business	Aviation-related business	Other businesses	Total		
Net sales								
Sales to customers	118,713	3,934	16,288	4,306	1,336	144,578	-	144,578
Intersegment sales or transfer amount	624	80	14	0	892	1,611	-1,611	-
Total	119,337	4,014	16,302	4,306	2,228	146,189	-1,611	144,578
Segment profit	1,407	525	789	1,343	360	4,425	-566	3,858

(NOTE)1. Adjusted amount to segment profit of -566 million yen includes elimination of intersegment transactions of -73 million yen and corporate profit of -492 million yen that is not allocated to each reportable segment. Corporate profit is mainly selling, general and administrative expenses, non-operating income and non-operating expenses that are not attributable to reportable segments.

2. Segment profit is adjusted with ordinary profit in the quarterly consolidated statements of income.

(Notes on Substantial Changes in the Amount of Shareholders' Equity)

Not applicable.

(Notes on the Going Concern Assumption)

Not applicable.

(Significant Subsequent Events)

Significant purchase of own shares

SAN-AI OBBLI CO., LTD. decided to acquire own shares at the meeting of the Board of Directors held on August 6, 2026, pursuant to the provisions of Article 156 of the Companies Act, as applied by replacing relevant terms pursuant to the provisions of Article 165, Paragraph 3 of the same Act.

1.Reasons for acquisition of own shares

To enhance capital efficiency and ensure flexibility in capital strategy in response to changes in the business environment.

2.Details of acquisition

(1) Type of shares to be acquired: Common shares of the Company

(2) Total number of shares to be acquired: 1,000,000 shares (maximum)

(1.62% of the total number of issued shares (excluding treasury shares))

(3) Total acquisition price of shares: 2,300 million yen (maximum)

(4) Acquisition period: From August 7, 2026, to December 31, 2026

(5) Method of acquisition: Market purchase on the Tokyo Stock Exchange