

Consolidated Financial Results for the Fiscal Year Ended February 28, 2025 [Japanese GAAP]



April 14, 2025

Company name: INTERLIFE HOLDINGS CO., LTD
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 1418
 URL: <https://www.n-interlife.co.jp/>
 Representative: Koji Kida, President and Representative Director
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 Phone: +81-3-3547-3227
 Scheduled date of Ordinary General Meeting of Shareholders: May 27, 2025
 Scheduled date of commencing dividend payments: May 8, 2025
 Scheduled date of filing securities report: May 28, 2025
 Availability of supplementary briefing materials on financial results: None
 Schedule of financial results briefing session: Yes (for institutional investors)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended February 28, 2025 (March 1, 2024 to February 28, 2025)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended February 28, 2025	16,940	34.2	875	223.7	875	256.0	705	83.2
February 29, 2024	12,626	10.2	270	60.4	245	38.6	384	114.6

(Note) Comprehensive income: Fiscal year ended February 28, 2025: ¥706 million [64.8%]
 Fiscal year ended February 29, 2024: ¥428 million [153.8%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Return on assets	Operating margin
	Yen	Yen	%	%	%
Fiscal year ended February 28, 2025	45.43	—	18.0	10.0	5.2
February 29, 2024	24.82	—	11.1	3.2	2.1

(Reference) Share of profit (loss) of entities accounted for using equity method:
 Fiscal year ended February 28, 2025: —
 Fiscal year ended February 29, 2024: —

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
February 28, 2025	9,438	4,214	44.7	271.55
February 29, 2024	8,135	3,637	44.7	234.45

(Reference) Equity: As of February 28, 2025: ¥4,214 million
 As of February 29, 2024: ¥3,637 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	Million yen	Million yen	Million yen	Million yen
February 28, 2025	484	(150)	(196)	1,492
February 29, 2024	(622)	(57)	261	1,354

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended February 29, 2024	Yen —	Yen 0.00	Yen —	Yen 8.00	Yen 8.00
Fiscal year ended February 28, 2025	—	0.00	—	20.00	20.00
Fiscal year ending February 28, 2026 (Forecast)	—	0.00	—	20.00	20.00

	Total dividends (total)	Dividend payout ratio (consolidated)	Dividend on equity ratio (consolidated)
	Million yen	%	%
Fiscal year ended February 29, 2024	130	32.2	3.6
Fiscal year ended February 28, 2025	325	44.0	7.9
Fiscal year ending February 28, 2026 (Forecast)		51.7	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2026 (March 1, 2025 to February 28, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Million yen %	Million yen %	Million yen %	Million yen %	Yen
Full year	16,500 (2.6)	800 (8.6)	790 (9.7)	600 (14.9)	38.66

(Note) As the Group manages results on an annual basis, only the Consolidated Financial Results Forecast for the full year is disclosed.

Notes:

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

New inclusion: — (Company name):

Exclusion: — (Company name):

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

As of February 28, 2025: 17,010,529 shares

As of February 29, 2024: 20,010,529 shares

2) Total number of treasury shares at the end of the period:

As of February 28, 2025: 1,489,880 shares

As of February 29, 2024: 4,495,180 shares

3) Average number of shares during the period:

Fiscal year ended February 28, 2025: 15,519,313 shares

Fiscal year ended February 29, 2024: 15,505,811 shares

(Note) Concerning the average number of shares during the period, with the introduction of the Board Benefit Trust, the Company's shares held by Custody Bank of Japan, Ltd. (trust account E) are now included in the treasury shares that are deducted from the calculations.

(Reference)

1. Non-Consolidated Financial Results for the Fiscal Year Ended February 28, 2025 (March 1, 2024 to February 28, 2025)

(1) Non-Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
February 28, 2025	495	5.4	111	6.7	102	54.9	199	(37.7)
February 29, 2024	470	(6.6)	104	(29.4)	65	(52.0)	319	2.5

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
February 28, 2025	12.83	—
February 29, 2024	20.60	—

Notes on non-consolidated operating results

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
February 28, 2025	6,413	4,379	68.3	282.17
February 29, 2024	6,321	4,310	68.2	277.81

(Reference) Equity: As of February 28, 2025: ¥4,379 million

As of February 29, 2024: ¥4,310 million

*These financial results are outside the scope of audit by certified public accountants or audit firm.

* Explanation of the proper use of the financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable as of the date of publication of this document. Actual results may differ significantly from these forecasts due to a wide range of factors. For the conditions as to the assumptions of the earnings forecast, as well as the notice on the use of the earnings forecast, please refer to “1. Overview of Operating Results (4) Outlook for the next fiscal year” on page 5 of the attachment.

Non-Consolidated Financial Results Forecast is omitted as the disclosure of such forecast is considered to have no material significance.

3. Consolidated Financial Statements and Principal Notes

(1) Consolidated Balance Sheets

(Thousands of yen)

	As of February 29, 2024	As of February 28, 2025
Assets		
Current assets		
Cash and deposits	1,419,684	1,513,427
Notes receivable, accounts receivable from completed construction contracts, contract assets and other	3,062,451	3,243,649
Electronically recorded monetary claims - operating	301,527	873,951
Inventories	14,425	18,872
Costs on construction contracts in progress	833,945	1,172,453
Other	183,738	136,203
Allowance for doubtful accounts	(6,999)	(1,200)
Total current assets	5,808,773	6,957,357
Non-current assets		
Property, plant and equipment		
Buildings and structures	1,169,245	1,205,179
Accumulated depreciation	(790,764)	(810,073)
Buildings and structures, net	378,481	395,106
Machinery, equipment and vehicles	38,150	40,150
Accumulated depreciation	(28,511)	(32,625)
Machinery, equipment and vehicles, net	9,638	7,524
Land	664,353	664,353
Other	251,970	290,554
Accumulated depreciation	(193,141)	(173,244)
Other, net	58,828	117,310
Total property, plant and equipment	1,111,302	1,184,295
Intangible assets		
Goodwill	302,386	267,899
Leasehold interests in land	222,522	221,310
Other	18,156	47,338
Total intangible assets	543,064	536,549
Investments and other assets		
Investment securities	517,558	536,023
Long-term loans receivable	1,332	435
Deferred tax assets	67,848	134,209
Distressed receivables	126,061	125,895
Other	135,468	99,266
Allowance for doubtful accounts	(176,080)	(135,947)
Total investments and other assets	672,188	759,883
Total non-current assets	2,326,556	2,480,727
Total assets	8,135,330	9,438,084

(Thousands of yen)

	As of February 29, 2024	As of February 28, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	415,369	382,389
Accounts payable for construction contracts	1,237,845	1,384,943
Short-term borrowings	450,000	650,000
Current portion of long-term borrowings	472,615	339,896
Income taxes payable	55,767	163,375
Contract liabilities	242,782	474,346
Provision for bonuses	164,027	297,922
Provision for warranties for completed construction	15,223	20,608
Asset retirement obligations	—	2,652
Other	236,404	332,906
Total current liabilities	3,290,034	4,049,042
Non-current liabilities		
Long-term borrowings	867,308	759,292
Deferred tax liabilities	224	3,585
Provision for retirement benefits for directors (and other officers)	37,424	37,424
Provision for share awards	134,928	166,018
Retirement benefit liability	65,827	66,883
Asset retirement obligations	29,015	29,830
Other	73,061	111,395
Total non-current liabilities	1,207,790	1,174,428
Total liabilities	4,497,824	5,223,471
Net assets		
Shareholders' equity		
Share capital	2,979,460	2,979,460
Capital surplus	711,882	698,682
Retained earnings	832,709	877,640
Treasury shares	(872,020)	(327,663)
Total shareholders' equity	3,652,032	4,228,120
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(14,526)	(13,507)
Total accumulated other comprehensive income	(14,526)	(13,507)
Total net assets	3,637,505	4,214,613
Total liabilities and net assets	8,135,330	9,438,084

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

(Thousands of yen)

	For the fiscal year ended February 29, 2024	For the fiscal year ended February 28, 2025
Net sales	12,626,084	16,940,669
Cost of sales	10,107,751	13,560,099
Gross profit	2,518,333	3,380,570
Selling, general and administrative expenses	2,247,790	2,504,926
Operating profit	270,543	875,643
Non-operating income		
Interest income	229	1,350
Dividend income	13,148	14,396
Subsidy income	1,274	1,607
Other	9,778	6,851
Total non-operating income	24,430	24,206
Non-operating expenses		
Interest expenses	17,419	23,304
Commission expenses	25,400	—
Cancellation penalty	6,044	—
Other	316	1,410
Total non-operating expenses	49,179	24,714
Ordinary profit	245,793	875,135
Extraordinary income		
Gain on sale of non-current assets	—	99
Gain on sale of shares of subsidiaries	213,585	—
Gain on return of investments in capital	2,041	—
Compensation for eviction	63,806	—
Total extraordinary income	279,432	99
Extraordinary losses		
Loss on retirement of non-current assets	23,590	22,684
Loss on valuation of investment securities	19,495	504
Total extraordinary losses	43,086	23,188
Profit before income taxes	482,140	852,045
Income taxes - current	121,719	218,178
Income taxes - deferred	(24,471)	(71,210)
Total income taxes	97,248	146,968
Profit	384,892	705,077
Profit attributable to owners of parent	384,892	705,077

Consolidated Statements of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended February 29, 2024	For the fiscal year ended February 28, 2025
Profit	384,892	705,077
Other comprehensive income		
Valuation difference on available-for-sale securities	43,485	1,019
Total other comprehensive income	43,485	1,019
Comprehensive income	428,377	706,096
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	428,377	706,096

(3) Consolidated Statements of Changes in Equity

Fiscal year ended February 29, 2024 (from March 1, 2023 to February 29, 2024)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,979,460	698,682	525,929	(865,406)	3,338,666
Changes during period					
Dividends of surplus			(79,966)		(79,966)
Profit attributable to owners of parent			384,892		384,892
Purchase of treasury shares				(67,500)	(67,500)
Disposal of treasury shares		13,200		60,886	74,086
Cancellation of treasury shares					
Change in scope of consolidation			1,853		1,853
Net changes in items other than shareholders' equity					
Total changes during period	–	13,200	306,779	(6,613)	313,365
Balance at end of period	2,979,460	711,882	832,709	(872,020)	3,652,032

	Accumulated other comprehensive income		Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income	
Balance at beginning of period	(58,012)	(58,012)	3,280,654
Changes during period			
Dividends of surplus			(79,966)
Profit attributable to owners of parent			384,892
Purchase of treasury shares			(67,500)
Disposal of treasury shares			74,086
Cancellation of treasury shares			
Change in scope of consolidation			1,853
Net changes in items other than shareholders' equity	43,485	43,485	43,485
Total changes during period	43,485	43,485	356,850
Balance at end of period	(14,526)	(14,526)	3,637,505

Fiscal year ended February 28, 2025 (from March 1, 2024 to February 28, 2025)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,979,460	711,882	832,709	(872,020)	3,652,032
Changes during period					
Dividends of surplus			(130,345)		(130,345)
Profit attributable to owners of parent			705,077		705,077
Purchase of treasury shares					
Disposal of treasury shares				1,357	1,357
Cancellation of treasury shares		(13,200)	(529,800)	543,000	–
Change in scope of consolidation					
Net changes in items other than shareholders' equity					
Total changes during period	–	(13,200)	44,931	544,357	576,088
Balance at end of period	2,979,460	698,682	877,640	(327,663)	4,228,120

	Accumulated other comprehensive income		Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income	
Balance at beginning of period	(14,526)	(14,526)	3,637,505
Changes during period			
Dividends of surplus			(130,345)
Profit attributable to owners of parent			705,077
Purchase of treasury shares			
Disposal of treasury shares			1,357
Cancellation of treasury shares			–
Change in scope of consolidation			
Net changes in items other than shareholders' equity	1,019	1,019	1,019
Total changes during period	1,019	1,019	577,107
Balance at end of period	(13,507)	(13,507)	4,214,613

(4) Consolidated Statements of Cash Flows

(Thousands of yen)

	For the fiscal year ended February 29, 2024	For the fiscal year ended February 28, 2025
Cash flows from operating activities		
Profit before income taxes	482,140	852,045
Depreciation	67,474	79,399
Increase (decrease) in retirement benefit liability	6,015	1,055
Increase (decrease) in provision for share awards	24,016	31,089
Increase (decrease) in provision for bonuses	26,672	133,895
Amortization of goodwill	39,559	34,487
Increase (decrease) in allowance for doubtful accounts	38,120	(45,932)
Interest and dividend income	(13,377)	(15,746)
Receiving eviction fee	(63,806)	–
Gain on return of investments in capital	(2,041)	–
Subsidy income	(1,274)	(1,294)
Interest expenses	17,419	23,304
Loss (gain) on sale of shares of subsidiaries	(213,585)	–
Loss (gain) on valuation of investment securities	19,495	504
Gain on sale of non-current assets	–	(99)
Loss on retirement of non-current assets	23,590	22,684
Decrease (increase) in accounts receivable - trade, and contract assets	(720,316)	(753,621)
Decrease (increase) in inventories	(87,861)	(342,954)
Increase (decrease) in trade payables	(299,382)	93,475
Increase (decrease) in accrued consumption taxes	62,407	(14,490)
Decrease (increase) in consumption taxes refund receivable	15,411	(1,389)
Increase (decrease) in contract liabilities	69,831	231,564
Increase (decrease) in accounts payable - other	14,180	86,828
Other, net	(34,693)	140,037
Subtotal	(530,001)	554,843
Interest and dividends received	13,206	15,573
Interest paid	(17,527)	(23,656)
Subsidies received	1,024	1,544
Receive for compensation	63,806	–
Income taxes paid	(164,792)	(117,590)
Income taxes refund	11,595	54,164
Net cash provided by (used in) operating activities	(622,689)	484,878

(Thousands of yen)

	For the fiscal year ended February 29, 2024	For the fiscal year ended February 28, 2025
Cash flows from investing activities		
Purchase of property, plant and equipment	(27,716)	(79,774)
Proceeds from sale of property, plant and equipment	—	99
Purchase of intangible assets	(205)	(25,274)
Purchase of investment securities	(9,374)	(9,739)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(291,447)	—
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	267,751	—
Loan advances	—	(30,000)
Proceeds from collection of loans receivable	1,021	667
Payments of leasehold and guarantee deposits	(1,627)	(5,287)
Proceeds from refund of leasehold and guarantee deposits	51	2,339
Other, net	4,097	(3,847)
Net cash provided by (used in) investing activities	(57,448)	(150,816)
Cash flows from financing activities		
Proceeds from short-term borrowings	1,029,000	1,080,000
Repayments of short-term borrowings	(1,029,000)	(880,000)
Proceeds from long-term borrowings	800,000	300,000
Repayments of long-term borrowings	(442,080)	(540,735)
Purchase of treasury shares	(67,500)	—
Proceeds from sale of treasury shares	67,500	—
Dividends paid	(80,172)	(130,240)
Other, net	(15,928)	(25,460)
Net cash provided by (used in) financing activities	261,819	(196,436)
Net increase (decrease) in cash and cash equivalents	(418,319)	137,625
Cash and cash equivalents at beginning of period	1,773,071	1,354,752
Cash and cash equivalents at end of period	1,354,752	1,492,377