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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

August 5, 2025

Company name: SEIKITOKYU KOGYO CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 1898
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Representative: Yoshikazu Taira, Representative Director, President
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: None
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, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	20,375	(1.2)	598	140.2	584	125.8	422	241.1
June 30, 2024	20,624	15.2	249	-	258	-	123	-

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 430 million [267.1%]
Three months ended June 30, 2024: ¥ 117 million [544.9%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	11.54	-
June 30, 2024	3.40	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2025	77,582	40,452	52.1	1,104.99
March 31, 2025	82,556	41,692	50.5	1,138.86

(Reference) Equity: As of June 30, 2025: ¥ 40,452 million
As of March 31, 2025: ¥ 41,692 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	45.00	-	45.00	90.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		35.00	-	35.00	70.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(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
Six months ending September 30, 2025	46,100	3.2	1,900	25.9	1,900	29.8	1,300	39.0	35.51
Full year	100,500	1.1	5,900	1.0	5,700	(1.5)	3,900	0.3	106.53

(Note) Revision to the financial results forecast announced most recently: Yes

The forecast for the Six months ending September 30, 2025 has been revised to the above from those announced on May 12, 2025.

* Notes:

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2025: 37,424,507 shares
March 31, 2025: 37,424,507 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 815,440 shares
March 31, 2025: 815,440 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 36,609,067 shares
Three months ended June 30, 2024: 36,468,567 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

* Proper use of earnings forecasts, and other special matters

Financial results forecasts are based on information available and certain assumptions deemed reasonable by the Company at the time of preparation of this document, which may contain various uncertain factors. Thus, actual results and outcomes may differ from these forecasts.

(Reference) Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	43,400	1.6	1,800	32.7	1,300	46.4	35.51
Full year	94,500	(0.0)	5,000	(3.7)	3,500	0.3	95.60

(Note) Revision to the financial results forecast announced most recently: Yes

The forecast for the Six months ending September 30, 2025 has been revised to the above from those announced on May 12, 2025.

* Proper use of earnings forecasts, and other special matters

Financial results forecasts are based on information available and certain assumptions deemed reasonable by the Company at the time of preparation of this document, which may contain various uncertain factors. Thus, actual results and outcomes may differ from these forecasts.

Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	7,751	15,064
Notes receivable, accounts receivable from completed construction contracts and other	40,571	28,051
Costs on construction contracts in progress	75	200
Raw materials and supplies	344	414
Other	2,489	2,730
Allowance for doubtful accounts	-	(1)
Total current assets	51,233	46,459
Non-current assets		
Property, plant and equipment		
Buildings and structures	13,334	13,356
Machinery, vehicles, tools, furniture and fixtures	23,531	23,723
Land	14,744	14,744
Construction in progress	1	1
Accumulated depreciation	(25,679)	(25,998)
Total property, plant and equipment	25,932	25,827
Intangible assets	269	260
Investments and other assets		
Retirement benefit asset	3,631	3,664
Other	1,489	1,369
Total investments and other assets	5,120	5,034
Total non-current assets	31,322	31,122
Total assets	82,556	77,582

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	23,359	19,571
Short-term borrowings	5,106	5,203
Income taxes payable	1,354	60
Advances received on construction contracts in progress	797	2,049
Provision for warranties for completed construction	127	105
Provision for loss on construction contracts	28	22
Provision for bonuses	1,613	894
Other	4,269	5,013
Total current liabilities	36,656	32,921
Non-current liabilities		
Long-term borrowings	1,600	1,575
Retirement benefit liability	2,525	2,551
Other	81	81
Total non-current liabilities	4,207	4,208
Total liabilities	40,863	37,129
Net assets		
Shareholders' equity		
Share capital	2,000	2,000
Capital surplus	623	623
Retained earnings	38,421	37,172
Treasury shares	(671)	(671)
Total shareholders' equity	40,373	39,125
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	137	141
Foreign currency translation adjustment	(38)	(18)
Remeasurements of defined benefit plans	1,220	1,204
Total accumulated other comprehensive income	1,319	1,327
Total net assets	41,692	40,452
Total liabilities and net assets	82,556	77,582

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	20,624	20,375
Cost of sales	18,945	18,170
Gross profit	1,678	2,205
Selling, general and administrative expenses	1,429	1,606
Operating profit	249	598
Non-operating income		
Dividend income	2	4
Rental income	5	4
Foreign exchange gains	23	3
Miscellaneous income	10	6
Total non-operating income	40	18
Non-operating expenses		
Interest expenses	14	20
Guarantee commission	10	8
Miscellaneous expenses	6	4
Total non-operating expenses	31	32
Ordinary profit	258	584
Extraordinary income		
Gain on sale of non-current assets	8	0
Total extraordinary income	8	0
Extraordinary losses		
Loss on sale of non-current assets	0	-
Loss on retirement of non-current assets	1	0
Impairment losses	1	-
Total extraordinary losses	3	0
Profit before income taxes	264	585
Income taxes	140	162
Profit	123	422
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	123	422

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	123	422
Other comprehensive income		
Valuation difference on available-for-sale securities	16	4
Foreign currency translation adjustment	(15)	20
Remeasurements of defined benefit plans, net of tax	(6)	(16)
Total other comprehensive income	(6)	8
Comprehensive income	117	430
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	117	430
Comprehensive income attributable to non-controlling interests	-	-

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in the case of significant changes in shareholders' equity)

Not applicable.

(Notes on segment information, etc.)

[Segment information]

I For the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

Information on net sales, profit (loss) by reportable segment

(Millions of yen)

	Reportable segment			Others (Note 1)	Adjustments (Note 2)	Amount recorded in Quarterly Consolidated Statements of Income (Note 3)
	Construction business	Pavement materials manufacturing and sales business	Total			
Net sales						
(1) Net sales to outside customers	16,470	4,128	20,598	25	—	20,624
(2) Inter-segment internal sales or transfers	—	3,141	3,141	218	(3,359)	—
Total	16,470	7,269	23,740	243	(3,359)	20,624
Segment profit	1,038	13	1,052	44	(847)	249

(Note 1) The segment "Others," which is a business segment not included in the reportable segments, comprises power business, etc.

(Note 2) A major item of the adjustments for the segment profit is general and administrative expenses for the administrative divisions of the head office, etc. of ¥(837) million, which are not attributable to any business segment.

(Note 3) Segment profit is adjusted with operating profit on the Quarterly Consolidated Statements of Income.

II For the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

Information on net sales, profit (loss) by reportable segment

(Millions of yen)

	Reportable segment			Others (Note 1)	Adjustments (Note 2)	Amount recorded in Quarterly Consolidated Statements of Income (Note 3)
	Construction business	Pavement materials manufacturing and sales business	Total			
Net sales						
(1) Net sales to outside customers	15,728	4,611	20,340	34	–	20,375
(2) Inter-segment internal sales or transfers	–	2,870	2,870	221	(3,091)	–
Total	15,728	7,481	23,210	256	(3,091)	20,375
Segment profit	1,047	497	1,545	56	(1,003)	598

(Note 1) The segment “Others,” which is a business segment not included in the reportable segments, comprises power business, etc.

(Note 2) A major item of the adjustments for the segment profit is general and administrative expenses for the administrative divisions of the head office, etc. of ¥(996) million, which are not attributable to any business segment.

(Note 3) Segment profit is adjusted with operating profit on the Quarterly Consolidated Statements of Income.

(Notes on statements of cash flows)

The quarterly consolidated statements of cash flows for the three months ended June 30, 2025 have not been prepared. Depreciation (including amortization of intangible assets) for the three months ended June 30, 2025 is as follows.

(Millions of yen)

	For the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)	For the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)
Depreciation	487	453