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



July 30, 2025

Company name: Yurtec Corporation
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 1934
 URL: <https://www.yurtec.co.jp/>
 Representative: Ikumi Kobayashi, Representative Director & President, Chief Executive Officer
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 Scheduled date of commencing dividend payments: –
 Availability of supplementary explanatory materials on financial results: Available
 Schedule of financial results briefing session: Not scheduled

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 - June 30, 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	%
Three months ended June 30, 2025	55,995	14.3	2,127	325.9	1,800	63.9	835	46.7
June 30, 2024	48,994	1.2	499	–	1,098	264.8	569	–

(Note) Comprehensive income: Three months ended June 30, 2025: ¥481 million [(8.1)%]

Three months ended June 30, 2024: ¥523 million [–%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	12.16	–
June 30, 2024	7.95	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2025	214,848	145,104	67.5
As of March 31, 2025	233,554	147,713	63.2

(Reference) Equity: As of June 30, 2025: ¥145,041 million
 As of March 31, 2025: ¥147,650 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen —	Yen 23.00	Yen —	Yen 45.00	Yen 68.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		36.00	—	36.00	72.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 - March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	Basic earnings per share
Full year	Million yen 267,000	% 3.8	Million yen 16,700	% 3.2	Million yen 17,500	% 1.1	Million yen 12,200	Yen 177.68

(Note) Revision to the financial results forecast announced most recently: None

*** Notes:**

- (1) Significant changes in the scope of consolidation during the period under review: None
Newly included: – (Company name: –)
Excluded: – (Company name: –)
- (2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: Yes
(Note) For more details, please see page 7 of the attachment, “(3) Notes to Quarterly Consolidated Financial Statements (Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements)” in “2. Quarterly Consolidated Financial Statements and Primary Notes.”
- (3) 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
- (4) Total number of issued shares (common shares)
1) Total number of issued shares at the end of the period (including treasury shares):
As of June 30, 2025: 69,191,462 shares
As of March 31, 2025: 69,191,462 shares

2) Total number of treasury shares at the end of the period:
As of June 30, 2025: 530,173 shares
As of March 31, 2025: 530,023 shares

3) Average number of shares during the period (cumulative total):
Three months ended June 30, 2025: 68,661,371 shares
Three months ended June 30, 2024: 71,658,234 shares
- * Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None
- * Explanation of the proper use of financial results forecast and other notes
- The forward-looking statements, including earnings forecasts, contained in this document are based on the information currently available to the Company and certain assumptions that it deems to be reasonable. As such, they do not constitute guarantees by the Company of future performance. Actual results may differ materially from these projections due to various factors. For matters regarding financial results forecast, please see page 2 of the attachment, “(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” in “1. Overview of Operating Results, etc.”
 - The supplementary explanatory materials on financial results will be posted on the Company’s website on the same day.

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 - June 30, 2025)

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

	Net sales		Operating profit		Ordinary profit		Profit	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2025	50,495	14.9	1,847	394.7	2,721	111.6	1,894	117.8
June 30, 2024	43,948	(2.5)	373	—	1,286	45.4	870	57.1

	Basic earnings per share
Three months ended	Yen
June 30, 2025	27.59
June 30, 2024	12.14

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2025	187,162	125,364	67.0
As of March 31, 2025	202,422	126,507	62.5

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

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	239,000	4.5	14,500	4.1	16,000	4.5	11,500	5.2	167.49

(Note) Revision to the financial results forecast announced most recently: None

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

- The forward-looking statements, including earnings forecasts, contained in this document are based on the information currently available to the Company and certain assumptions that it deems to be reasonable. As such, they do not constitute guarantees by the Company of future performance. Actual results may differ materially from these projections due to various factors.
- The supplementary explanatory materials on financial results will be posted on the Company's website on the same day.

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1. Overview of Operating Results, etc.

(1) Overview of Consolidated Operating Results for the Period under Review

Net sales increased by ¥7,000 million (up 14.3% year on year) to ¥55,995 million, due to the increased number of works for indoor wiring, power distribution lines, and power generation and substation.

Operating profit increased by ¥1,628 million (up 325.9% year on year) to ¥2,127 million thanks to an increase in net sales as well as improved profitability of construction contracts caused by thorough cost management.

Ordinary profit increased by ¥701 million (up 63.9% year on year) to ¥1,800 million due to the recording of foreign exchange losses, and profit attributable to owners of parent increased by ¥265 million (up 46.7% year on year) to ¥835 million.

Operating results by segment are as follows.

(Facilities engineering business)

In the facilities engineering business, which forms the core of the Group, net sales to outside customers amounted to ¥55,188 million, an increase of ¥6,971 million (up 14.5%) year on year, and segment profit was ¥1,921 million, an increase of ¥1,601 million (up 500.6%) year on year.

(Other)

In other businesses, centered on leasing businesses such as vehicles, office equipment, and construction machinery, as well as security business and the production of mineral water, net sales to outside customers amounted to ¥806 million, an increase of ¥29 million (up 3.8%) year on year, and segment profit was ¥228 million, an increase of ¥32 million (up 16.6%) year on year.

(2) Overview of Consolidated Financial Position for the Period under Review

Total assets were ¥214,848 million, a decrease of ¥18,705 million compared with the end of the previous fiscal year. This is mainly attributable to a decrease of ¥20,086 million in notes receivable, accounts receivable from completed construction contracts and other.

Total liabilities were ¥69,744 million, a decrease of ¥16,096 million compared with the end of the previous fiscal year. This is mainly attributable to a decrease of ¥11,500 million in notes payable, accounts payable for construction contracts and other.

Total net assets were ¥145,104 million, a decrease of ¥2,609 million compared with the end of the previous fiscal year. This is mainly attributable to a decrease of ¥2,238 million in retained earnings.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

There have been no changes from the full-year consolidated financial results forecast announced on April 28, 2025.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	33,770	31,445
Notes receivable, accounts receivable from completed construction contracts and other	89,471	69,385
Electronically recorded monetary claims - operating	6,445	4,965
Securities	16,190	20,657
Costs on construction contracts in progress	1,066	2,313
Raw materials and supplies	2,356	2,444
Other	6,074	6,098
Allowance for doubtful accounts	(1,038)	(989)
Total current assets	154,335	136,321
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	19,022	18,774
Land	20,512	20,491
Other, net	9,532	9,492
Total property, plant and equipment	49,067	48,758
Intangible assets		
Goodwill	2,915	2,626
Other	3,791	3,589
Total intangible assets	6,707	6,215
Investments and other assets		
Other	23,653	23,762
Allowance for doubtful accounts	(210)	(208)
Total investments and other assets	23,443	23,553
Total non-current assets	79,218	78,527
Total assets	233,554	214,848

(Million yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	35,298	23,797
Electronically recorded obligations - operating	9,924	10,282
Short-term borrowings	3,536	3,157
Provision for loss on construction contracts	379	426
Provision for bonuses for directors (and other officers)	81	—
Other	15,735	10,618
Total current liabilities	64,954	48,283
Non-current liabilities		
Long-term borrowings	4,700	4,970
Provision for retirement benefits for directors (and other officers)	40	31
Retirement benefit liability	14,087	14,279
Other	2,057	2,179
Total non-current liabilities	20,885	21,460
Total liabilities	85,840	69,744
Net assets		
Shareholders' equity		
Share capital	7,803	7,803
Capital surplus	7,849	7,849
Retained earnings	128,136	125,897
Treasury shares	(281)	(280)
Total shareholders' equity	143,508	141,270
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	784	839
Revaluation reserve for land	(2,255)	(2,270)
Foreign currency translation adjustment	1,258	960
Remeasurements of defined benefit plans	4,353	4,241
Total accumulated other comprehensive income	4,142	3,770
Non-controlling interests	63	63
Total net assets	147,713	145,104
Total liabilities and net assets	233,554	214,848

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	48,994	55,995
Cost of sales	43,088	48,212
Gross profit	5,905	7,782
Selling, general and administrative expenses	5,406	5,654
Operating profit	499	2,127
Non-operating income		
Interest income	61	79
Rental income	65	66
Foreign exchange gains	386	—
Other	99	129
Total non-operating income	614	275
Non-operating expenses		
Foreign exchange losses	—	586
Other	15	16
Total non-operating expenses	15	603
Ordinary profit	1,098	1,800
Extraordinary income		
Gain on sale of non-current assets	0	0
Total extraordinary income	0	0
Extraordinary losses		
Impairment losses	—	23
Other	0	3
Total extraordinary losses	0	26
Profit before income taxes	1,098	1,773
Income taxes - current	524	929
Income taxes - deferred	2	7
Total income taxes	527	936
Profit	571	836
Profit attributable to non-controlling interests	1	1
Profit attributable to owners of parent	569	835

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	571	836
Other comprehensive income		
Valuation difference on available-for-sale securities	52	54
Foreign currency translation adjustment	(5)	(298)
Remeasurements of defined benefit plans, net of tax	(94)	(112)
Total other comprehensive income	(47)	(355)
Comprehensive income	523	481
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	521	479
Comprehensive income attributable to non-controlling interests	1	1

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

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

Not applicable.

(Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements)

(Tax expense calculation)

The Company calculates tax expenses by making a reasonable estimate of the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year including the first quarter of the fiscal year under review and multiplying the profit before income taxes by the estimated effective tax rate. However, the statutory effective tax rate will be applied if such tax expenses are found to be very unreasonable after calculation based on the relevant estimated effective tax rate.

(Notes to segment information, etc.)

I. For the three months ended June 30, 2024

Information on net sales and income by reportable segment

(Million yen)

	Reportable segment	Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Quarterly Consolidated Statements of Income (Note 3)
	Facilities Engineering Business				
Net sales					
Net sales to outside customers	48,216	777	48,994	—	48,994
Inter-segment net sales or transfers	5	2,961	2,967	(2,967)	—
Total	48,222	3,738	51,961	(2,967)	48,994
Segment profit	319	196	515	(16)	499

- (Notes) 1. The “Other” category refers to business segments that are not included in the reportable segment and includes the leasing business, security business, real estate business, manufacturing business, waste treatment business, and electricity business.
2. The adjustment amount for segment profit is the elimination of inter-segment transactions.
3. Segment profit is adjusted with operating profit in the quarterly consolidated statements of income.

II. For the three months ended June 30, 2025

1. Information on net sales and income by reportable segment

(Million yen)

	Reportable segment	Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Quarterly Consolidated Statements of Income (Note 3)
	Facilities Engineering Business				
Net sales					
Net sales to outside customers	55,188	806	55,995	—	55,995
Inter-segment net sales or transfers	7	3,110	3,118	(3,118)	—
Total	55,196	3,917	59,113	(3,118)	55,995
Segment profit	1,921	228	2,150	(22)	2,127

- (Notes) 1. The “Other” category refers to business segments that are not included in the reportable segment and includes the leasing business, security business, real estate business, manufacturing business, waste treatment business, and electricity business.
2. The adjustment amount for segment profit is the elimination of inter-segment transactions.
3. Segment profit is adjusted with operating profit in the quarterly consolidated statements of income.

2. Matters concerning changes, etc. to reportable segments

During the three months ended June 30, 2024, the Company stated the facilities engineering business and security business as reportable segments. However, in the financial results for the three months ended June 30, 2025, the security business is included in the “Other” category since it has lacked quantitative materiality.

The segment information for the three months ended June 30, 2024 is stated using the classification after the change.

(Notes to statements of cash flows)

The Company has not prepared quarterly consolidated statements of cash flows for the three months ended June 30, 2025.

Depreciation (including amortization of intangible assets except for goodwill) and amortization of goodwill for three months ended June 30 are as follows.

	(Million yen)	
	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Depreciation	1,090	1,115
Amortization of goodwill	14	1