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Consolidated Financial Results for the Six Months Ended September 30, 2025 [Japanese GAAP]



October 29, 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
 Contact: Masahiro Horigome, General Manager of Accounting Department
 Phone: +81-22-296-2111
 Scheduled date of filing semi-annual securities report: November 10, 2025
 Scheduled date of commencing dividend payments: December 1, 2025
 Availability of supplementary explanatory materials on financial results: Available
 Schedule of financial results briefing session: Scheduled (for institutional investors and analysts)

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

1. Consolidated Financial Results for the Six Months Ended September 30, 2025 (April 1, 2025 - September 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	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2025	118,793	7.0	5,888	67.4	5,470	25.9	3,227	11.1
September 30, 2024	111,046	5.0	3,518	103.8	4,345	50.2	2,905	68.9

(Note) Comprehensive income: Six months ended September 30, 2025: ¥3,064 million [11.9%]

Six months ended September 30, 2024: ¥2,739 million [14.1%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	46.99	—
September 30, 2024	40.54	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2025	218,794	147,743	67.5
As of March 31, 2025	233,554	147,713	63.2

(Reference) Equity: As of September 30, 2025: ¥147,677 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	—	36.00			
Fiscal year ending March 31, 2026 (Forecast)			—	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
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	267,000	3.8	16,700	3.2	17,500	1.1	12,200	1.8	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 semi-annual consolidated financial statements: Yes
(Note) For more details, please see page 10 of the attachment, “(4) Notes to Semi-annual Consolidated Financial Statements (Accounting methods adopted particularly for the preparation of semi-annual consolidated financial statements)” in “2. Semi-annual 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 September 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 September 30, 2025: 504,018 shares
As of March 31, 2025: 530,023 shares
3) Average number of shares during the period (cumulative total):
Six months ended September 30, 2025: 68,672,567 shares
Six months ended September 30, 2024: 71,674,905 shares

* These semi-annual financial results are outside the scope of review by certified public accountants or an audit firm.

* 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 3 of the attachment, “(4) 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 Six Months Ended September 30, 2025 (April 1, 2025 - September 30, 2025)

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

	Net sales		Operating profit		Ordinary profit		Profit	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2025	106,941	8.8	5,147	91.8	6,383	82.3	4,426	84.9
September 30, 2024	98,320	0.7	2,683	64.3	3,501	19.2	2,393	22.0

	Basic earnings per share
Six months ended	Yen
September 30, 2025	64.45
September 30, 2024	33.40

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2025	191,274	128,338	67.1
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 Operating Results for the Period under Review

Net sales increased by ¥7,747 million (up 7.0% year on year) to ¥118,793 million, due to the increased number of works for power distribution lines and indoor wiring.

Operating profit increased by ¥2,370 million (up 67.4% year on year) to ¥5,888 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 ¥1,125 million (up 25.9% year on year) to ¥5,470 million due to the recording of foreign exchange losses, and profit attributable to owners of parent increased by ¥321 million (up 11.1% year on year) to ¥3,227 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 ¥117,147 million, an increase of ¥7,676 million (up 7.0%) year on year, and segment profit was ¥5,431 million, an increase of ¥2,315 million (up 74.3%) year on year.

(Other)

In other businesses, centered on leasing businesses such as vehicles, office equipment, and construction machinery, security business, and the production of mineral water, net sales to outside customers amounted to ¥1,646 million, an increase of ¥70 million (up 4.5%) year on year, and segment profit was ¥501 million, an increase of ¥57 million (up 13.0%) year on year.

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

Total assets were ¥218,794 million, a decrease of ¥14,760 million compared with the end of the previous fiscal year. This is mainly attributable to decreases of ¥11,622 million in notes receivable, accounts receivable from completed construction contracts and other and ¥5,498 million in securities.

Total liabilities were ¥71,050 million, a decrease of ¥14,790 million compared with the end of the previous fiscal year. This is mainly attributable to decreases of ¥7,639 million in notes payable, accounts payable for construction contracts and other, ¥2,483 million in income taxes payable, and ¥2,475 million in electronically recorded obligations - operating.

Total net assets were ¥147,743 million, an increase of ¥29 million compared with the end of the previous fiscal year. This is mainly attributable to an increase of ¥443 million in valuation difference on available-for-sale securities, despite a decrease of ¥386 million in foreign currency translation adjustment.

(3) Overview of Cash Flows for the Period under Review

Cash and cash equivalents (hereinafter “cash”) at the end of the period under review amounted to ¥41,296 million, a decrease of ¥6,391 million from the end of the previous fiscal year.

Cash flows in each area of activity and their respective contributing factors for the period under review are as follows.

(Cash flows from operating activities)

Cash provided by operating activities was ¥1,015 million, a decrease of ¥7,518 million year on year. The main contributing factors were ¥11,995 million in proceeds from the decrease in trade receivables and ¥5,425 million in profit before income taxes, despite ¥10,899 million in expenditures from the decrease in trade payables and ¥4,578 million in income taxes paid.

(Cash flows from investing activities)

Cash used in investing activities was ¥4,316 million, an increase of ¥2,417 million year on year. The main

contributing factors were ¥3,064 million in payments into time deposits and ¥1,790 million in the purchase of property, plant and equipment.

(Cash flows from financing activities)

Cash used in financing activities was ¥2,977 million, an increase of ¥1,478 million year on year. The main contributing factor was ¥3,077 million in dividends paid.

(4) 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 July 30, 2025.

2. Semi-annual Consolidated Financial Statements and Primary Notes

(1) Semi-annual Consolidated Balance Sheets

(Million yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	33,770	35,295
Notes receivable, accounts receivable from completed construction contracts and other	89,471	77,849
Electronically recorded monetary claims - operating	6,445	4,606
Securities	16,190	10,692
Costs on construction contracts in progress	1,066	2,542
Raw materials and supplies	2,356	2,507
Other	6,074	6,662
Allowance for doubtful accounts	(1,038)	(939)
Total current assets	154,335	139,216
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	19,022	18,789
Land	20,512	20,491
Other, net	9,532	10,239
Total property, plant and equipment	49,067	49,521
Intangible assets		
Goodwill	2,915	2,409
Other	3,791	3,636
Total intangible assets	6,707	6,045
Investments and other assets		
Other	23,653	24,217
Allowance for doubtful accounts	(210)	(208)
Total investments and other assets	23,443	24,009
Total non-current assets	79,218	79,577
Total assets	233,554	218,794

(Million yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	35,298	27,659
Electronically recorded obligations - operating	9,924	7,448
Short-term borrowings	3,536	3,307
Income taxes payable	4,962	2,478
Provision for loss on construction contracts	379	394
Provision for bonuses for directors (and other officers)	81	—
Other	10,773	8,065
Total current liabilities	64,954	49,354
Non-current liabilities		
Long-term borrowings	4,700	5,010
Provision for retirement benefits for directors (and other officers)	40	36
Retirement benefit liability	14,087	14,519
Other	2,057	2,130
Total non-current liabilities	20,885	21,696
Total liabilities	85,840	71,050
Net assets		
Shareholders' equity		
Share capital	7,803	7,803
Capital surplus	7,849	7,892
Retained earnings	128,136	128,289
Treasury shares	(281)	(267)
Total shareholders' equity	143,508	143,718
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	784	1,228
Revaluation reserve for land	(2,255)	(2,270)
Foreign currency translation adjustment	1,258	872
Remeasurements of defined benefit plans	4,353	4,128
Total accumulated other comprehensive income	4,142	3,959
Non-controlling interests	63	66
Total net assets	147,713	147,743
Total liabilities and net assets	233,554	218,794

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statements of Income

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	111,046	118,793
Cost of sales	96,542	101,501
Gross profit	14,503	17,291
Selling, general and administrative expenses	10,985	11,403
Operating profit	3,518	5,888
Non-operating income		
Interest income	203	250
Rental income	126	126
Foreign exchange gains	328	–
Other	200	195
Total non-operating income	859	572
Non-operating expenses		
Foreign exchange losses	–	957
Other	32	31
Total non-operating expenses	32	989
Ordinary profit	4,345	5,470
Extraordinary income		
Gain on sale of non-current assets	12	0
Gain on sale of investment securities	–	0
Total extraordinary income	12	0
Extraordinary losses		
Loss on sale of non-current assets	0	–
Impairment losses	–	23
Loss on retirement of non-current assets	3	5
Loss on removal of non-current assets	7	16
Total extraordinary losses	10	45
Profit before income taxes	4,347	5,425
Income taxes - current	1,451	2,201
Income taxes - deferred	(14)	(7)
Total income taxes	1,437	2,194
Profit	2,909	3,231
Profit attributable to non-controlling interests	3	4
Profit attributable to owners of parent	2,905	3,227

Semi-annual Consolidated Statements of Comprehensive Income

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit	2,909	3,231
Other comprehensive income		
Valuation difference on available-for-sale securities	(71)	443
Foreign currency translation adjustment	90	(386)
Remeasurements of defined benefit plans, net of tax	(189)	(224)
Total other comprehensive income	(170)	(167)
Comprehensive income	2,739	3,064
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,735	3,059
Comprehensive income attributable to non-controlling interests	3	4

(3) Semi-annual Consolidated Statements of Cash Flows

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	4,347	5,425
Depreciation	2,185	2,243
Amortization of goodwill	130	100
Impairment losses	—	23
Loss on retirement of property, plant and equipment	3	5
Increase (decrease) in allowance for doubtful accounts	(19)	(1)
Increase (decrease) in provision for loss on construction contracts	(116)	15
Increase (decrease) in retirement benefit liability	(120)	115
Interest and dividend income	(242)	(297)
Interest expenses	5	13
Foreign exchange losses (gains)	(335)	960
Loss (gain) on sale of property, plant and equipment	(12)	(0)
Loss (gain) on sale of investment securities	—	(0)
Decrease (increase) in trade receivables	22,393	11,995
Decrease (increase) in costs on construction contracts in progress	(1,331)	(1,480)
Decrease (increase) in advances paid	2,956	48
Increase (decrease) in trade payables	(15,830)	(10,899)
Increase (decrease) in advances received on construction contracts in progress	41	(606)
Increase (decrease) in accrued consumption taxes	(1,390)	(1,645)
Other, net	(645)	(705)
Subtotal	12,019	5,307
Interest and dividends received	241	297
Interest paid	(4)	(12)
Income taxes paid	(3,722)	(4,578)
Net cash provided by (used in) operating activities	8,533	1,015
Cash flows from investing activities		
Payments into time deposits	(1,954)	(3,064)
Proceeds from withdrawal of time deposits	300	1,000
Purchase of securities	(698)	(498)
Proceeds from sale and redemption of securities	—	200
Purchase of property, plant and equipment	(1,089)	(1,790)
Proceeds from sale of property, plant and equipment	165	1
Purchase of intangible assets	(727)	(341)
Purchase of investment securities	(2)	(2)
Proceeds from sale and redemption of investment securities	1,001	0
Proceeds from collection of long-term loans receivable	35	1
Payments of the outstanding balance from the previous fiscal year for purchases of investments in subsidiaries with changes in scope of consolidation	(20)	(6)
Other, net	1,090	184
Net cash provided by (used in) investing activities	(1,898)	(4,316)

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	421	(378)
Repayments of lease liabilities	(7)	(10)
Proceeds from long-term borrowings	1,300	1,700
Repayments of long-term borrowings	(1,211)	(1,210)
Purchase of treasury shares	(0)	(0)
Dividends paid	(1,998)	(3,077)
Dividends paid to non-controlling interests	(2)	(1)
Net cash provided by (used in) financing activities	(1,499)	(2,977)
Effect of exchange rate change on cash and cash equivalents	(122)	(112)
Net increase (decrease) in cash and cash equivalents	5,013	(6,391)
Cash and cash equivalents at beginning of period	45,406	47,688
Cash and cash equivalents at end of period	50,419	41,296

(4) Notes to Semi-annual 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 semi-annual 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 semi-annual accounting period 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 six months ended September 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 Semi-annual Consolidated Statements of Income (Note 3)
	Facilities Engineering Business				
Net sales					
Net sales to outside customers	109,470	1,575	111,046	–	111,046
Inter-segment net sales or transfers	66	6,168	6,235	(6,235)	–
Total	109,537	7,744	117,282	(6,235)	111,046
Segment profit	3,116	443	3,559	(41)	3,518

- (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 semi-annual consolidated statements of income.

II. For the six months ended September 30, 2025

Information on net sales and income by reportable segment

(Million yen)

	Reportable segment	Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Semi-annual Consolidated Statements of Income (Note 3)
	Facilities Engineering Business				
Net sales					
Net sales to outside customers	117,147	1,646	118,793	–	118,793
Inter-segment net sales or transfers	15	6,469	6,485	(6,485)	–
Total	117,162	8,116	125,279	(6,485)	118,793
Segment profit	5,431	501	5,932	(44)	5,888

- (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 semi-annual consolidated statements of income.