

July 29, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: CORE CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 2359
 URL: <https://www.core.co.jp/>
 Representative: Koji Yokoyama, Representative Director and President Executive Officer
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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, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(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	5,929	2.4	685	14.8	711	9.0	499	9.5
June 30, 2024	5,788	6.3	597	16.0	652	17.9	456	20.8

Note: Comprehensive income For the three months ended June 30, 2025: ¥521 million [10.8%]
 For the three months ended June 30, 2024: ¥470 million [4.1%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	34.77	34.75
June 30, 2024	31.84	31.81

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	25,224	18,407	72.9
March 31, 2025	25,157	18,532	73.6

Reference: Equity
 As of June 30, 2025: ¥18,393 million
 As of March 31, 2025: ¥18,518 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, 2025	-	10.00	-	45.00	55.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		10.00		45.00	55.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from 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	12,500	6.0	1,500	14.0	1,550	12.6	1,050	10.0	73.13
Fiscal year ending March 31, 2026	27,000	9.8	3,500	10.2	3,600	10.2	2,500	11.5	174.13

Note: Revisions to the earnings forecasts most recently announced: None

* **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
 - (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, 2025	14,834,580 shares
As of March 31, 2025	14,834,580 shares

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

As of June 30, 2025	470,079 shares
As of March 31, 2025	464,379 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	14,366,343 shares
Three months ended June 30, 2024	14,335,252 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

* Proper use of earnings forecasts, and other special matters
(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	7,586,071	9,045,367
Notes and accounts receivable - trade, and contract assets	7,875,215	6,300,969
Securities	200,000	152,474
Merchandise and finished goods	117,033	135,846
Work in process	41,356	24,978
Raw materials and supplies	110,246	114,039
Other	457,466	505,077
Allowance for doubtful accounts	(827)	(827)
Total current assets	16,386,561	16,277,925
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,307,277	1,287,117
Land	3,705,566	3,705,566
Other, net	242,052	279,079
Total property, plant and equipment	5,254,895	5,271,763
Intangible assets		
Other	152,327	136,031
Total intangible assets	152,327	136,031
Investments and other assets	3,363,949	3,538,907
Total non-current assets	8,771,172	8,946,702
Total assets	25,157,734	25,224,628

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,738,467	1,442,777
Short-term borrowings	1,352,359	1,106,640
Income taxes payable	658,344	400,528
Provision for bonuses	1,073,427	1,632,785
Provision for loss on orders received	1,749	-
Provision for product warranties	1,641	1,514
Other	1,170,075	1,553,055
Total current liabilities	5,996,063	6,137,302
Non-current liabilities		
Long-term borrowings	60,000	46,000
Lease liabilities	103,717	102,537
Deferred tax liabilities	79,875	77,914
Provision for retirement benefits for directors (and other officers)	181,500	181,500
Retirement benefit liability	13,551	13,180
Asset retirement obligations	35,020	35,124
Other	155,871	223,845
Total non-current liabilities	629,536	680,101
Total liabilities	6,625,599	6,817,404
Net assets		
Shareholders' equity		
Share capital	440,200	440,200
Capital surplus	316,326	316,326
Retained earnings	17,808,539	17,661,445
Treasury shares	(471,108)	(471,108)
Total shareholders' equity	18,093,957	17,946,863
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	424,337	446,522
Total accumulated other comprehensive income	424,337	446,522
Share acquisition rights	13,839	13,839
Total net assets	18,532,134	18,407,224
Total liabilities and net assets	25,157,734	25,224,628

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	5,788,041	5,929,708
Cost of sales	4,262,264	4,333,481
Gross profit	1,525,777	1,596,227
Selling, general and administrative expenses	928,213	910,463
Operating profit	597,563	685,764
Non-operating income		
Interest income	19,191	6,325
Dividend income	23,746	21,822
Gain on sale of securities	7,500	-
Share of profit of entities accounted for using equity method	249	344
Rental income	1,281	2,384
Surrender value of insurance policies	6,357	-
Other	4,886	2,186
Total non-operating income	63,212	33,063
Non-operating expenses		
Interest expenses	2,824	3,887
Loss on investments in investment partnerships	1,562	1,571
Rental costs	311	894
Other	3,628	1,374
Total non-operating expenses	8,326	7,727
Ordinary profit	652,449	711,100
Extraordinary income		
Gain on sale of investment securities	-	18,593
Total extraordinary income	-	18,593
Profit before income taxes	652,449	729,694
Income taxes - current	331,501	378,161
Income taxes - deferred	(135,438)	(148,031)
Total income taxes	196,062	230,129
Profit	456,386	499,564
Profit attributable to owners of parent	456,386	499,564

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	456,386	499,564
Other comprehensive income		
Valuation difference on available-for-sale securities	14,330	22,184
Total other comprehensive income	14,330	22,184
Comprehensive income	470,717	521,748
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	470,717	521,748

(Notes on segment information, etc.)

I. the three months of the previous fiscal year (April 1, 2024 to June 30, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Unit: 1 thousand yen)

	Reportable segments				Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Future Society Solutions Business	Industrial Technology Solutions Business	Customer Operations Integration Business	Total		
Sales						
Revenues from external customers	1,079,517	2,690,760	2,017,764	5,788,041	-	5,788,041
Transactions with other segments	-	20,097	570	20,667	(20,667)	-
Total	1,079,517	2,710,857	2,018,334	5,808,708	(20,667)	5,788,041
Segment Profit	105,110	314,285	178,167	597,563	-	597,563

Note: 1 Head office expenses that are not attributable to the reporting segments of the administrative divisions, etc., are allocated to each reporting segment based on a reasonable allocation standard for calculating segment profits.

2 The adjustment amount is the elimination of inter-segment transactions.

3 The total amount of segment profit is consistent with operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. the three months of the current fiscal year (April 1, 2025 to June 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Unit: 1 thousand yen)

	Reportable segments				Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Future Society Solutions Business	Industrial Technology Solutions Business	Customer Operations Integration Business	Total		
Sales						
Revenues from external customers	921,071	3,104,531	1,904,105	5,929,708	-	5,929,708
Transactions with other segments	-	17,967	4,927	22,894	(22,894)	-
Total	921,071	3,122,498	1,909,032	5,952,603	(22,894)	5,929,708
Segment Profit	65,721	437,395	182,647	685,764	-	685,764

Note: 1 Head office expenses that are not attributable to the reporting segments of the administrative divisions, etc., are allocated to each reporting segment based on a reasonable allocation standard for calculating segment profits.

2 The adjustment amount is the elimination of inter-segment transactions.

3 The total amount of segment profit is consistent with operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.