

August 14, 2025

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

Company name: PIA Corporation  
 Listing: Tokyo Stock Exchange  
 Securities code: 4337  
 URL: <https://corporate.pia.jp/>  
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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	13,667	33.1	2,351	253.1	2,371	265.2	1,564	158.0
June 30, 2024	10,270	4.0	665	(26.8)	649	(29.6)	606	(32.3)

Note: Comprehensive income For the three months ended June 30, 2025: ¥1,552 million [149.6%]  
 For the three months ended June 30, 2024: ¥622 million [(31.0)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	102.16	-
June 30, 2024	39.68	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	116,758	8,791	7.5
March 31, 2025	102,150	7,239	7.1

Reference: Equity  
 As of June 30, 2025: ¥8,788 million  
 As of March 31, 2025: ¥7,235 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	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		0.00		10.00	10.00

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
Fiscal year ending March 31, 2026	47,000	3.6	3,400	29.0	3,200	34.6	2,300	44.5	150.20

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

\* **Notes**

- (1) Significant changes in the scope of consolidation during the period: Yes  
Newly included: 1 company (Pia Live Creative Inc.)
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes
- (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	15,656,713 shares
As of March 31, 2025	15,656,713 shares

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

As of June 30, 2025	344,463 shares
As of March 31, 2025	343,336 shares

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

Three months ended June 30, 2025	15,312,397 shares
Three months ended June 30, 2024	15,278,506 shares

Note: The Company's shares held by the Equity Benefit Trusts (BBT and BBT-RS), which are recorded as treasury stock in shareholders' equity, are included in the treasury stock deducted in the calculation of the average number of shares during the period in the calculation of net income per share.

\* 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

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Qualitative Information on Financial Results for the this quarter (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

## Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	46,301	54,864
Accounts receivable - trade	27,774	32,650
Inventories	119	101
Other	5,496	6,514
Allowance for doubtful accounts	(28)	(34)
Total current assets	79,662	94,096
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	10,317	10,176
Tools, furniture and fixtures, net	534	543
Land	724	724
Other, net	57	14
Total property, plant and equipment	11,634	11,459
Intangible assets		
Software	4,601	4,306
Software in progress	1,311	1,878
Other	38	115
Total intangible assets	5,951	6,299
Investments and other assets		
Investment securities	1,125	1,161
Other	4,156	4,181
Allowance for doubtful accounts	(380)	(441)
Total investments and other assets	4,901	4,901
Total non-current assets	22,487	22,661
Total assets	102,150	116,758

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	60,204	74,318
Current portion of long-term borrowings	1,018	1,020
Accounts payable - other	5,156	2,916
Income taxes payable	421	1,075
Provision for bonuses	581	13
Other	8,883	10,194
Total current liabilities	76,265	89,538
Non-current liabilities		
Long-term borrowings	16,601	16,345
Provision for share awards	358	366
Retirement benefit liability	88	99
Asset retirement obligations	1,320	1,336
Other	276	279
Total non-current liabilities	18,645	18,427
Total liabilities	94,910	107,966
Net assets		
Shareholders' equity		
Share capital	6,468	6,468
Capital surplus	2,634	2,634
Retained earnings	(874)	689
Treasury shares	(987)	(987)
Total shareholders' equity	7,240	8,804
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4	5
Foreign currency translation adjustment	(21)	(27)
Remeasurements of defined benefit plans	11	5
Total accumulated other comprehensive income	(5)	(16)
Non-controlling interests	3	3
Total net assets	7,239	8,791
Total liabilities and net assets	102,150	116,758

## Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	10,270	13,667
Cost of sales	6,370	7,485
Gross profit	3,900	6,181
Selling, general and administrative expenses	3,234	3,830
Operating profit	665	2,351
Non-operating income		
Interest income	0	0
Dividend income	2	1
Share of profit of entities accounted for using equity method	44	42
Gain on adjustment of other accounts payable	6	52
Subsidy income	30	29
Other	8	0
Total non-operating income	91	125
Non-operating expenses		
Interest expenses	54	83
Other	54	21
Total non-operating expenses	108	105
Ordinary profit	649	2,371
Profit before income taxes	649	2,371
Income taxes	43	807
Profit	606	1,564
Loss attributable to non-controlling interests	-	(0)
Profit attributable to owners of parent	606	1,564

# Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	606	1,564
Other comprehensive income		
Valuation difference on available-for-sale securities	11	0
Remeasurements of defined benefit plans, net of tax	(0)	(5)
Share of other comprehensive income of entities accounted for using equity method	5	(6)
Total other comprehensive income	15	(11)
Comprehensive income	622	1,552
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	622	1,553
Comprehensive income attributable to non-controlling interests	-	(0)