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July 7, 2025

Consolidated Financial Results for the Fiscal Year Ended May 31, 2025 (Under Japanese GAAP)

Company name: Weathernews Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 4825
 URL: <https://global.weathernews.com/>
 Representative: Tomohiro Ishibashi, President and Representative Director
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 Telephone: +81-43-274-5536
 Scheduled date of annual general meeting of shareholders: August 16, 2025
 Scheduled date to commence dividend payments: August 18, 2025
 Scheduled date to file annual securities report: August 26, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended May 31, 2025 (from June 1, 2024 to May 31, 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	%
Fiscal year ended May 31, 2025	23,505	5.7	4,517	38.1	4,468	33.7	3,115	27.8
May 31, 2024	22,242	5.3	3,270	0.4	3,341	1.7	2,437	1.7

Note: Comprehensive income For the fiscal year ended May 31, 2025: ¥3,091 million [20.3%]
 For the fiscal year ended May 31, 2024: ¥2,570 million [3.8%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended May 31, 2025	140.77	140.47	15.1	18.3	19.2
May 31, 2024	110.42	110.14	12.8	15.2	14.7

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended May 31, 2025: —
 For the fiscal year ended May 31, 2024: —

Note: Weathernews Inc. (the “Company”) conducted a stock split on December 1, 2024, whereby one common share was split into two shares. Basic earnings per share and diluted earnings per share have been calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
May 31, 2025	25,757	21,545	83.5	970.41
May 31, 2024	23,058	19,788	85.4	891.80

Reference: Equity

As of May 31, 2025: ¥21,503 million

As of May 31, 2024: ¥19,699 million

Note: The Company conducted a stock split on December 1, 2024, whereby one common share was split into two shares. Net assets per share have been calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended May 31, 2025	4,427	(269)	(1,436)	16,970
May 31, 2024	3,385	(408)	(1,313)	14,311

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended May 31, 2024	—	60.00	—	60.00	120.00	1,325	54.3	7.0
Fiscal year ended May 31, 2025	—	70.00	—	35.00	—	1,550	49.7	7.5
Fiscal year ending May 31, 2026 (Forecast)	—	45.00	—	45.00	90.00		57.0	

Note: The Company conducted a stock split on December 1, 2024, whereby one common share was split into two shares. The figures stated for the fiscal year ended May 31, 2024 and the second quarter-end dividend for the fiscal year ended May 31, 2025 are the actual amounts of dividends paid before the stock split, and the figure stated for the fiscal year-end dividend for the fiscal year ended May 31, 2025 is the amount after the stock split. For the total annual dividends per share, “—” is shown because the stock split makes it impossible to calculate a simple total of the dividend amounts. Based on the basis of shares existing before the stock split, the fiscal year-end dividend for the fiscal year ended May 31, 2025 would be 70 yen and the total annual dividends per share would be 140 yen.

3. Consolidated earnings forecasts for the fiscal year ending May 31, 2026 (from June 1, 2025 to May 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 May 31, 2026	25,000	6.4	5,000	10.7	5,000	11.9	3,500	12.4	157.88

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of May 31, 2025	23,688,000 shares
As of May 31, 2024	23,688,000 shares

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

As of May 31, 2025	1,529,152 shares
As of May 31, 2024	1,598,102 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended May 31, 2025	22,130,844 shares
Fiscal year ended May 31, 2024	22,076,136 shares

Note: The Company conducted a stock split on December 1, 2024, whereby one common share was split into two shares. Total number of issued shares at the end of the period, number of treasury shares at the end of the period and average number of shares outstanding during the period have been calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

[Reference] Overview of non-consolidated financial results**1. Non-consolidated financial results for the fiscal year ended May 31, 2025 (from June 1, 2024 to May 31, 2025)****(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2025	23,233	5.4	4,374	41.0	4,351	33.6	3,028	27.6
May 31, 2024	22,033	5.4	3,103	(2.4)	3,255	1.6	2,374	2.7

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
May 31, 2025	136.85	136.56
May 31, 2024	107.55	107.27

Note: The Company conducted a stock split on December 1, 2024, whereby one common share was split into two shares. Basic earnings per share and diluted earnings per share have been calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
May 31, 2025	24,342	20,465	83.9	922.23
May 31, 2024	21,845	18,776	85.6	846.30

Reference: Equity

As of May 31, 2025: ¥20,435 million
As of May 31, 2024: ¥18,694 million

Note: The Company conducted a stock split on December 1, 2024, whereby one common share was split into two shares. Net assets per share have been calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

- * Financial results reports are exempt from audits conducted by certified public accountants or an audit firm.
- * Proper use of earnings forecasts, and other special matters

Cautions on forward-looking statements, etc.

Forward-looking statements in this material, including earnings forecasts, are based on information currently available to the Company and on certain assumptions deemed reasonable. Actual results may differ significantly due to various factors.

Consolidated Financial Statements**(1) Consolidated balance sheet**

(Thousands of yen)

	As of May 31, 2024	As of May 31, 2025
Assets		
Current assets		
Cash and deposits	14,313,310	16,979,356
Notes receivable - trade	—	57,752
Accounts receivable - trade	3,428,022	3,282,286
Contract assets	724,552	1,169,647
Work in process	28,447	48,001
Supplies	209,876	244,063
Other	704,703	611,068
Allowance for doubtful accounts	(16,132)	(19,644)
Total current assets	19,392,781	22,372,531
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,006,442	883,639
Tools, furniture and fixtures, net	360,409	341,162
Land	413,062	413,062
Construction in progress	61,046	20,039
Other, net	18,461	162,750
Total property, plant and equipment	1,859,422	1,820,654
Intangible assets		
Software	396,389	217,778
Software in progress	3,574	3,612
Other	26,244	5,499
Total intangible assets	426,208	226,890
Investments and other assets		
Investment securities	199,960	190,368
Deferred tax assets	770,537	828,116
Other	432,384	325,550
Allowance for doubtful accounts	(22,915)	(6,350)
Total investments and other assets	1,379,967	1,337,684
Total non-current assets	3,665,597	3,385,229
Total assets	23,058,378	25,757,761

(Thousands of yen)

	As of May 31, 2024	As of May 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	65,758	128,604
Accounts payable - other	342,297	487,871
Income taxes payable	620,463	950,321
Contract liabilities	576,088	667,617
Provision for loss on litigation	38,866	38,589
Other	1,074,758	1,297,263
Total current liabilities	2,718,233	3,570,268
Non-current liabilities		
Asset retirement obligations	551,268	512,540
Other	568	129,367
Total non-current liabilities	551,837	641,908
Total liabilities	3,270,070	4,212,176
Net assets		
Shareholders' equity		
Share capital	1,706,500	1,706,500
Capital surplus	1,570,590	1,685,673
Retained earnings	16,937,920	18,615,607
Treasury shares	(858,808)	(819,518)
Total shareholders' equity	19,356,202	21,188,262
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	32,627	28,009
Foreign currency translation adjustment	311,040	287,027
Total accumulated other comprehensive income	343,668	315,037
Share acquisition rights	81,304	30,202
Non-controlling interests	7,134	12,082
Total net assets	19,788,308	21,545,584
Total liabilities and net assets	23,058,378	25,757,761

(2) Consolidated statement of income and consolidated statement of comprehensive income**Consolidated statement of income**

(Thousands of yen)

	Fiscal year ended May 31, 2024	Fiscal year ended May 31, 2025
Net sales	22,242,915	23,505,624
Cost of sales	12,832,169	12,631,601
Gross profit	9,410,745	10,874,023
Selling, general and administrative expenses	6,140,189	6,356,723
Operating profit	3,270,555	4,517,299
Non-operating income		
Interest income	2,488	6,131
Dividend income	500	500
Dividend income of insurance	12,182	12,789
Subsidy income	23,024	27,043
Foreign exchange gains	52,420	–
Gain on forfeiture of unclaimed dividends	1,828	1,663
Other	9,077	6,234
Total non-operating income	101,521	54,361
Non-operating expenses		
Commitment line expenses	9,687	9,674
Foreign exchange losses	–	90,132
Provision for loss on litigation	20,868	–
Other	42	3,718
Total non-operating expenses	30,599	103,524
Ordinary profit	3,341,478	4,468,136
Extraordinary losses		
Loss on liquidation of subsidiaries and associates	4,249	–
Total extraordinary losses	4,249	–
Profit before income taxes	3,337,228	4,468,136
Income taxes - current	1,009,213	1,404,477
Income taxes - deferred	(108,450)	(56,219)
Total income taxes	900,763	1,348,257
Profit	2,436,465	3,119,878
Profit (loss) attributable to non-controlling interests	(1,355)	4,515
Profit attributable to owners of parent	2,437,821	3,115,362

Consolidated statement of comprehensive income

(Thousands of yen)

	Fiscal year ended May 31, 2024	Fiscal year ended May 31, 2025
Profit	2,436,465	3,119,878
Other comprehensive income		
Valuation difference on available-for-sale securities	12,272	(4,617)
Foreign currency translation adjustment	121,991	(23,581)
Total other comprehensive income	134,264	(28,198)
Comprehensive income	2,570,730	3,091,680
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,572,265	3,086,732
Comprehensive income attributable to non-controlling interests	(1,535)	4,948

(3) Consolidated statement of changes in equity

Fiscal year ended May 31, 2024

	Shareholders' equity					Accumulated other comprehensive income		
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income
Balance at beginning of period	1,706,500	1,458,226	15,824,357	(882,415)	18,106,668	20,354	188,869	209,223
Changes during period								
Dividends of surplus			(1,324,258)		(1,324,258)			
Profit attributable to owners of parent			2,437,821		2,437,821			
Disposal of treasury shares		112,363		23,607	135,970			
Net changes in items other than shareholders' equity						12,272	122,171	134,444
Total changes during period	—	112,363	1,113,562	23,607	1,249,533	12,272	122,171	134,444
Balance at end of period	1,706,500	1,570,590	16,937,920	(858,808)	19,356,202	32,627	311,040	343,668

(Thousands of yen)

	Share acquisition rights	Non-controlling interests	Total net assets
Balance at beginning of period	84,332	—	18,400,224
Changes during period			
Dividends of surplus			(1,324,258)
Profit attributable to owners of parent			2,437,821
Disposal of treasury shares			135,970
Net changes in items other than shareholders' equity	(3,027)	7,134	138,550
Total changes during period	(3,027)	7,134	1,388,084
Balance at end of period	81,304	7,134	19,788,308

Fiscal year ended May 31, 2025

	Shareholders' equity					Accumulated other comprehensive income		
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income
Balance at beginning of period	1,706,500	1,570,590	16,937,920	(858,808)	19,356,202	32,627	311,040	343,668
Changes during period								
Dividends of surplus			(1,437,675)		(1,437,675)			
Profit attributable to owners of parent			3,115,362		3,115,362			
Purchase of treasury shares				(140)	(140)			
Disposal of treasury shares		115,083		39,429	154,513			
Net changes in items other than shareholders' equity						(4,617)	(24,013)	(28,630)
Total changes during period	—	115,083	1,677,687	39,289	1,832,059	(4,617)	(24,013)	(28,630)
Balance at end of period	1,706,500	1,685,673	18,615,607	(819,518)	21,188,262	28,009	287,027	315,037

(Thousands of yen)

	Share acquisition rights	Non-controlling interests	Total net assets
Balance at beginning of period	81,304	7,134	19,788,308
Changes during period			
Dividends of surplus			(1,437,675)
Profit attributable to owners of parent			3,115,362
Purchase of treasury shares			(140)
Disposal of treasury shares			154,513
Net changes in items other than shareholders' equity	(51,101)	4,948	(74,784)
Total changes during period	(51,101)	4,948	1,757,275
Balance at end of period	30,202	12,082	21,545,584

(4) Consolidated statement of cash flows

(Thousands of yen)

	Fiscal year ended May 31, 2024	Fiscal year ended May 31, 2025
Cash flows from operating activities		
Profit before income taxes	3,337,228	4,468,136
Depreciation	600,318	606,485
Share-based payment expenses	104,397	154,414
Increase (decrease) in allowance for doubtful accounts	(5,497)	(12,362)
Increase (decrease) in provision for loss on litigation	20,868	—
Interest and dividend income	(2,988)	(6,631)
Dividend income of insurance	(12,182)	(12,789)
Subsidy income	(23,024)	(27,043)
Commitment line expenses	9,687	9,674
Loss (gain) on liquidation of subsidiaries and associates	4,249	—
Decrease (increase) in trade receivables	199,564	79,326
Decrease (increase) in contract assets	(317,355)	(445,094)
Decrease (increase) in inventories	38,485	(58,418)
Increase (decrease) in trade payables	(71,075)	62,898
Increase (decrease) in accounts payable - other	13,936	147,530
Increase (decrease) in accrued consumption taxes	(140,978)	88,690
Increase (decrease) in accrued expenses	12,692	207,767
Increase (decrease) in advances received	18,791	(35,674)
Increase (decrease) in contract liabilities	465,069	92,152
Increase (decrease) in deposits received	(29,638)	(48,376)
Other, net	30,675	195,923
Subtotal	4,253,225	5,466,607
Interest and dividends received	2,971	2,972
Dividend income of insurance	12,182	12,789
Subsidies received	23,024	27,043
Payments for commitment line expenses	(3,105)	(3,099)
Income taxes paid	(902,743)	(1,078,724)
Net cash provided by (used in) operating activities	3,385,553	4,427,587
Cash flows from investing activities		
Purchase of property, plant and equipment	(261,700)	(218,502)
Proceeds from sale of property, plant and equipment	46	—
Purchase of intangible assets	(113,859)	(38,776)
Payments for asset retirement obligations	(15,823)	(16,090)
Payments of leasehold and guarantee deposits	(10,410)	(10,914)
Proceeds from refund of leasehold and guarantee deposits	5,432	30,678
Purchase of insurance funds	(10,401)	(10,401)
Other, net	(1,492)	(5,608)
Net cash provided by (used in) investing activities	(408,208)	(269,614)

(Thousands of yen)

	Fiscal year ended May 31, 2024	Fiscal year ended May 31, 2025
Cash flows from financing activities		
Dividends paid	(1,322,209)	(1,435,902)
Proceeds from sale of treasury shares	1	29
Purchase of treasury shares	—	(140)
Proceeds from share issuance to non-controlling shareholders	8,670	—
Net cash provided by (used in) financing activities	(1,313,538)	(1,436,013)
Effect of exchange rate change on cash and cash equivalents	127,997	(62,586)
Net increase (decrease) in cash and cash equivalents	1,791,804	2,659,373
Cash and cash equivalents at beginning of period	12,519,256	14,311,060
Cash and cash equivalents at end of period	14,311,060	16,970,434