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

July 30, 2025

Company name: NEC Capital Solutions Limited

Listing: Tokyo Stock Exchange

Securities code: 8793

URL: <https://www.necap.co.jp/>

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President

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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 (April 1, 2025 to June 30, 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	%
Three months ended June 30, 2025	65,043	5.7	2,422	(7.0)	3,006	(18.7)	2,182	(5.0)
June 30, 2024	61,536	1.7	2,603	2.1	3,695	52.4	2,297	64.1

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 314 million [(92.1)%]
Three months ended June 30, 2024: ¥ 3,993 million [57.2%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	101.32	-
June 30, 2024	106.70	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	1,164,635	140,231	10.3
March 31, 2025	1,224,797	142,385	9.9

(Reference) Equity: As of June 30, 2025: ¥ 119,767 million
As of March 31, 2025: ¥ 121,002 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	75.00	-	75.00	150.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		75.00	-	75.00	150.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(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
Full year	295,000	15.7	15,500	99.2	16,000	69.5	10,000	51.2	464.25

(Note) Revision to the financial results forecast announced most recently: 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

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2025: 21,544,538 shares

March 31, 2025: 21,544,538 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 4,596 shares

March 31, 2025: 4,596 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 21,539,942 shares

Three months ended June 30, 2024: 21,534,569 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Forecasts are based on the information available to management at the time they were made. Actual results may differ materially from forecasts for a number of reasons.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	110,298	71,961
Installment receivables	31,602	30,394
Lease receivables and investments in leases	512,090	493,234
Accounts receivable - lease	25,560	25,856
Accounts receivable - operating loans	220,537	210,153
Purchased receivables	10,709	10,105
Operational investment securities	26,556	26,133
Real estate for sale	51,005	53,537
Real estate for sale in process	4,211	5,986
Securities	546	546
Other	17,420	18,456
Allowance for doubtful accounts	(8,235)	(7,915)
Total current assets	1,002,303	938,452
Non-current assets		
Property, plant and equipment		
Assets for lease	99,461	103,871
Other operating assets	10,646	10,976
Own-used assets	433	437
Total property, plant and equipment	110,542	115,285
Intangible assets		
Assets for lease	768	710
Goodwill	1,304	1,222
Other	10,893	10,967
Total intangible assets	12,966	12,899
Investments and other assets		
Investment securities	85,090	84,783
Other	18,386	17,798
Allowance for doubtful accounts	(4,491)	(4,582)
Total investments and other assets	98,985	97,998
Total non-current assets	222,494	226,183
Total assets	1,224,797	1,164,635

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes payable - trade	166	232
Accounts payable - trade	13,113	6,776
Short-term borrowings	88,520	30,027
Current portion of long-term borrowings	151,367	148,469
Current portion of bonds payable	20,000	20,000
Commercial papers	266,000	272,000
Payables under securitization of lease receivables	420	362
Income taxes payable	1,443	735
Provision for bonuses	926	527
Provision for bonuses for directors (and other officers)	44	11
Other	29,746	31,449
Total current liabilities	571,751	510,593
Non-current liabilities		
Bonds payable	93,600	83,600
Long-term borrowings	402,613	416,869
Long-term payables under securitization of lease receivables	1,794	1,744
Retirement benefit liability	1,885	1,882
Other	10,767	9,714
Total non-current liabilities	510,661	513,811
Total liabilities	1,082,412	1,024,404
Net assets		
Shareholders' equity		
Share capital	3,794	3,794
Capital surplus	4,665	4,671
Retained earnings	104,788	105,354
Treasury shares	(10)	(10)
Total shareholders' equity	113,237	113,809
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,685	1,468
Deferred gains or losses on hedges	2,179	1,345
Foreign currency translation adjustment	3,981	3,204
Remeasurements of defined benefit plans	(80)	(60)
Total accumulated other comprehensive income	7,764	5,957
Non-controlling interests	21,382	20,463
Total net assets	142,385	140,231
Total liabilities and net assets	1,224,797	1,164,635

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	61,536	65,043
Cost of sales	54,131	57,396
Gross profit	7,404	7,647
Selling, general and administrative expenses	4,800	5,225
Operating profit	2,603	2,422
Non-operating income		
Interest income	11	10
Dividend income	27	30
Share of profit of entities accounted for using equity method	242	-
Gain on investments in partnerships	767	4
Foreign exchange gains	9	745
Other	150	106
Total non-operating income	1,209	897
Non-operating expenses		
Interest expenses	93	31
Share of loss of entities accounted for using equity method	-	42
Loss on investments in partnerships	14	224
Other	9	14
Total non-operating expenses	117	313
Ordinary profit	3,695	3,006
Profit before income taxes	3,695	3,006
Income taxes - current	840	779
Income taxes - deferred	608	104
Total income taxes	1,449	884
Profit	2,245	2,121
Loss attributable to non-controlling interests	(52)	(60)
Profit attributable to owners of parent	2,297	2,182

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	2,245	2,121
Other comprehensive income		
Valuation difference on available-for-sale securities	209	(97)
Deferred gains or losses on hedges	459	(793)
Foreign currency translation adjustment	815	(701)
Remeasurements of defined benefit plans, net of tax	(15)	19
Share of other comprehensive income of entities accounted for using equity method	278	(233)
Total other comprehensive income	1,747	(1,807)
Comprehensive income	3,993	314
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,045	375
Comprehensive income attributable to non-controlling interests	(52)	(60)