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Consolidated Financial Results for the Three Months Ended March 31, 2025 [Japanese GAAP]

May 13, 2025

Company name: OYO Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 9755
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 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 March 31, 2025 (January 1, 2025 to March 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	%
Three months ended March 31, 2025	20,335	11.7	3,055	51.5	3,251	44.2	2,401	49.1
March 31, 2024	18,211	16.3	2,017	61.4	2,255	66.6	1,610	67.0

(Note) Comprehensive income: Three months ended March 31, 2025: ¥ 1,172 million [(65.0) %]
 Three months ended March 31, 2024: ¥ 3,350 million [195.0 %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended March 31, 2025	103.66	-
March 31, 2024	67.50	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of March 31, 2025	110,899	77,684	69.2
December 31, 2024	106,837	78,758	72.8

(Reference) Equity: As of March 31, 2025: ¥ 76,738 million
 As of December 31, 2024: ¥ 77,800 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 December 31, 2024	-	29.00	-	57.00	86.00
Fiscal year ending December 31, 2025	-				
Fiscal year ending December 31, 2025 (Forecast)		43.00	-	43.00	86.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025(January 1, 2025 to December 31, 2025)

(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	75,000	1.2	4,500	2.7	5,100	(4.1)	3,300	(17.7)	143.12

(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: Yes

(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: Yes
- 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):

March 31, 2025: 24,860,000 shares
December 31, 2024: 24,860,000 shares

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

March 31, 2025: 1,841,062 shares
December 31, 2024: 1,543,012 shares

3) Average number of shares outstanding during the period:

Three months ended March 31, 2025: 23,170,891 shares
Three months ended March 31, 2024: 23,860,508 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

Forward-looking statements such as earnings forecasts and other projections contained in this document are based on information available at the time of disclosure and assumptions that management believes to be reasonable, and do not constitute guarantees of future performance. Actual results may differ materially from expectations due to various factors.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	18,756	18,799
Notes and accounts receivable - trade	2,438	3,316
Accounts receivable completed operation and contract assets	40,689	44,149
Lease receivables and investments in leases	4,462	4,803
Merchandise and finished goods	1,877	1,672
Work in process	1,768	1,871
Raw materials and supplies	4,952	4,578
Other	1,603	1,661
Allowance for doubtful accounts	(82)	(84)
Total current assets	76,466	80,769
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,246	5,669
Land	6,922	6,906
Other, net	4,180	3,831
Total property, plant and equipment	16,350	16,408
Intangible assets		
Goodwill	1,552	1,485
Other	1,000	901
Total intangible assets	2,553	2,386
Investments and other assets		
Investment securities	5,451	5,353
Retirement benefit asset	2,559	2,536
Other	3,788	3,763
Allowance for doubtful accounts	(331)	(319)
Total investments and other assets	11,466	11,333
Total non-current assets	30,370	30,129
Total assets	106,837	110,899

	As of December 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	999	1,055
Accounts payable - operating	3,230	3,246
Short-term borrowings	1,674	7,079
Income taxes payable	787	1,467
Provision for product warranties	150	131
Provision for bonuses	180	849
Provision for loss on orders received	-	1
Other	10,405	9,006
Total current liabilities	17,428	22,837
Non-current liabilities		
Long-term borrowings	2,449	2,184
Retirement benefit liability	2,010	2,024
Provision for share awards	336	339
Other	5,852	5,829
Total non-current liabilities	10,650	10,377
Total liabilities	28,078	33,214
Net assets		
Shareholders' equity		
Share capital	16,174	16,174
Capital surplus	10,546	10,546
Retained earnings	48,020	49,063
Treasury shares	(3,018)	(3,889)
Total shareholders' equity	71,723	71,895
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,851	1,796
Revaluation reserve for land	(3,021)	(3,028)
Foreign currency translation adjustment	6,722	5,586
Remeasurements of defined benefit plans	524	488
Total accumulated other comprehensive income	6,077	4,843
Non-controlling interests	957	945
Total net assets	78,758	77,684
Total liabilities and net assets	106,837	110,899

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Millions of yen)

	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Net sales	18,211	20,335
Cost of sales	11,814	12,774
Gross profit	6,397	7,560
Selling, general and administrative expenses	4,380	4,504
Operating profit	2,017	3,055
Non-operating income		
Interest income	84	72
Dividend income	22	20
Share of profit of entities accounted for using equity method	30	40
Foreign exchange gains	46	28
Rental income from real estate	12	11
Reversal of allowance for doubtful accounts	11	11
Insurance received and insurance dividends	2	6
Gain on sale of non-current assets	3	6
Other	49	31
Total non-operating income	264	229
Non-operating expenses		
Interest expenses	19	25
Provision of allowance for doubtful accounts	1	-
Rental costs on real estate	3	3
Loss on retirement of non-current assets	0	0
Other	1	3
Total non-operating expenses	26	33
Ordinary profit	2,255	3,251
Extraordinary income		
Subsidy income	8	5
Gain on sale of investment securities	0	315
Gain on step acquisitions	119	-
Total extraordinary income	128	321
Profit before income taxes	2,384	3,572
Income taxes	687	1,143
Profit	1,696	2,428
Profit attributable to non-controlling interests	86	26
Profit attributable to owners of parent	1,610	2,401

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Millions of yen)

	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Profit	1,696	2,428
Other comprehensive income		
Valuation difference on available-for-sale securities	368	(54)
Revaluation reserve for land	-	(6)
Foreign currency translation adjustment	1,308	(1,158)
Remeasurements of defined benefit plans, net of tax	(22)	(36)
Total other comprehensive income	1,654	(1,256)
Comprehensive income	3,350	1,172
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,242	1,167
Comprehensive income attributable to non-controlling interests	107	4

(Segment Information)

I. Q1 FY2024 (From January 1, 2024, to March 31 2024)

1. Information regarding sales, gains, or losses by reportable segment

(Unit: million yen)

	Reportable segments				Adjustments *1	Amount recorded in consolidated financial statements *2
	Disaster Prevention and Infrastructure	Environment and Energy	International	Total		
Net sales						
Sales from external customers	7,234	6,128	4,848	18,211	—	18,211
Intersegment sales or transfers	62	13	4	81	(81)	—
Total	7,297	6,142	4,853	18,292	(81)	18,211
Segment income	610	1,187	218	2,016	0	2,017

Notes:

1. The elimination of intersegment sales and transfers resulted in a 0 million yen adjustment in segment income.
2. Segment income was adjusted with the amount of operating profit as stated on the consolidated financial statements.

II. Q1 FY2025 (From January 1, 2025, to March 31, 2025)

1. Information regarding sales, gains, or losses by reportable segments

(Unit: million yen)

	Reportable segments				Adjustments *1	Amount recorded in consolidated financial statements *2
	Disaster Prevention and Infrastructure	Environment and Energy	International	Total		
Net sales						
Sales from external customers	8,414	7,653	4,267	20,335	—	20,335
Intersegment sales or transfers	60	36	60	157	(157)	—
Total	8,474	7,690	4,327	20,493	(157)	20,335
Segment income (loss)	1,501	1,766	(234)	3,033	22	3,055

Notes:

1. The elimination of intersegment sales and transfers resulted in a 22 million yen adjustment in segment income.
2. Segment income was adjusted with the amount of operating income as stated on the consolidated financial statements.