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

August 7, 2025

Company name: Neturen Co., Ltd.

Listing: Tokyo Stock Exchange

Securities code: 5976

URL: <https://www.k-neturen.co.jp/>

Representative: Katsumi Omiya, Representative Director, Member of the Board and President

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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 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	13,089	(6.3)	174	(55.9)	301	(55.6)	160	(57.1)
June 30, 2024	13,975	0.1	394	45.6	679	21.3	374	35.3

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ (1,276) million [-%]

Three months ended June 30, 2024: ¥ 1,792 million [113.8%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	4.69	-
June 30, 2024	10.37	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	82,722	64,060	69.3
March 31, 2025	83,760	66,329	71.1

(Reference) Equity: As of June 30, 2025: ¥ 57,308 million

As of March 31, 2025: ¥ 59,540 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	-	25.00	-	26.00	51.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		33.00	-	34.00	67.00

(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
Six months ending September 30, 2025	27,000	(6.9)	300	(64.9)	500	(56.7)	300	(51.2)	8.75
Full year	58,000	0.8	1,600	(1.1)	2,100	(9.5)	1,300	(28.4)	37.91

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 (Company name: Dohken Co., Ltd.)

Excluded: - (Company name:)

(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: 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: 34,495,400 shares

March 31, 2025: 34,495,400 shares

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

June 30, 2025: 479,100 shares

March 31, 2025: 202,180 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 34,196,735 shares

Three months ended June 30, 2024: 36,077,072 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

(Notes on forward-looking statements, etc.)

The forward-looking statements contained in this document are based on judgments made in accordance with information available at the time of the release of this document and include many uncertain factors. Actual results may differ from these forecasts due to changes in business conditions and other factors.

For the assumptions used for the financial results forecast as well as precautions regarding the use of such forecast, please refer to “1. Qualitative Information on Quarterly Financial Results (3) Explanation Regarding Consolidated Financial Results Forecast and Other Forward-looking Information” on page 3 of the Attachments (Japanese version only).

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	19,143	17,184
Notes and accounts receivable - trade, and contract assets	11,640	12,203
Electronically recorded monetary claims - operating	3,605	3,761
Securities	269	254
Merchandise and finished goods	1,541	1,296
Work in process	1,967	2,583
Raw materials and supplies	3,623	3,636
Other	3,227	1,648
Allowance for doubtful accounts	(234)	(241)
Total current assets	44,785	42,328
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,034	8,368
Machinery, equipment and vehicles, net	5,879	5,786
Land	9,909	10,111
Construction in progress	1,783	2,190
Other, net	690	681
Total property, plant and equipment	26,297	27,139
Intangible assets		
Leasehold interests in land	982	923
Goodwill	-	924
Other	85	114
Total intangible assets	1,067	1,962
Investments and other assets		
Investment securities	9,857	9,596
Long-term loans receivable	20	22
Retirement benefit asset	244	240
Other	1,564	1,508
Allowance for doubtful accounts	(77)	(77)
Total investments and other assets	11,610	11,291
Total non-current assets	38,975	40,393
Total assets	83,760	82,722

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,337	3,969
Electronically recorded obligations - operating	2,125	2,116
Short-term borrowings	1,947	2,057
Income taxes payable	389	162
Provision for bonuses	646	422
Provision for bonuses for directors (and other officers)	17	24
Provision for share awards for directors (and other officers)	7	10
Other	2,734	3,953
Total current liabilities	11,205	12,718
Non-current liabilities		
Long-term borrowings	4,846	4,472
Provision for share awards for directors (and other officers)	8	12
Retirement benefit liability	80	120
Other	1,290	1,338
Total non-current liabilities	6,225	5,943
Total liabilities	17,431	18,661
Net assets		
Shareholders' equity		
Share capital	6,418	6,418
Capital surplus	1,714	1,714
Retained earnings	43,850	43,119
Treasury shares	(197)	(497)
Total shareholders' equity	51,785	50,754
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,528	2,480
Foreign currency translation adjustment	4,815	3,671
Remeasurements of defined benefit plans	411	402
Total accumulated other comprehensive income	7,755	6,554
Non-controlling interests	6,788	6,752
Total net assets	66,329	64,060
Total liabilities and net assets	83,760	82,722

Quarterly Consolidated Statements of Income and 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
Net sales	13,975	13,089
Cost of sales	11,394	10,647
Gross profit	2,580	2,442
Selling, general and administrative expenses	2,185	2,267
Operating profit	394	174
Non-operating income		
Interest income	21	13
Dividend income	125	67
Share of profit of entities accounted for using equity method	32	52
Foreign exchange gains	65	-
Other	59	52
Total non-operating income	303	184
Non-operating expenses		
Interest expenses	14	23
Foreign exchange losses	-	32
Other	4	1
Total non-operating expenses	18	57
Ordinary profit	679	301
Extraordinary income		
Gain on sale of non-current assets	10	1
Insurance claim income	1	-
Subsidy income	3	0
Other	0	-
Total extraordinary income	15	2
Extraordinary losses		
Loss on sale of non-current assets	-	0
Loss on retirement of non-current assets	5	19
Total extraordinary losses	5	19
Profit before income taxes	689	285
Income taxes	227	83
Profit	462	201
Profit attributable to		
Profit attributable to owners of parent	374	160
Profit attributable to non-controlling interests	88	41
Other comprehensive income		
Valuation difference on available-for-sale securities	168	(1)
Foreign currency translation adjustment	1,022	(1,156)
Remeasurements of defined benefit plans, net of tax	(9)	(9)
Share of other comprehensive income of entities accounted for using equity method	148	(310)
Total other comprehensive income	1,330	(1,477)
Comprehensive income	1,792	(1,276)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,461	(1,040)
Comprehensive income attributable to non-controlling interests	331	(235)