

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

September 9, 2025



## Consolidated Financial Results for the Six Months Ended July 31, 2025 (Under Japanese GAAP)



Company name: BESTERRA CO.,LTD	President and Representative Director
Listing: Tokyo Stock Exchange	Executive Officer and Administrative Department Manager
Securities code: 1433	
URL: <a href="https://www.besterra.co.jp">https://www.besterra.co.jp</a>	
Representative: Yutaka Honda	
Inquiries: Shinya Ikeda	
Telephone: +81-3-3630-5555	
Scheduled date to file semi-annual securities report:	September 12, 2025
Scheduled date to commence dividend payments:	October 10, 2025
Preparation of supplementary material on financial results:	Yes
Holding of financial results briefing:	Yes

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

### 1. Consolidated financial results for the six months ended July 31, 2025 (from February 1, 2025 to July 31, 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	%
Six months ended July 31, 2025	5,100	(11.6)	226	6.8	215	(16.8)	220	73.4
July 31, 2024	5,767	73.3	211	-	258	-	127	-

Note: Comprehensive income	For the six months ended July 31, 2025:	¥	50 million	[	(80.3)%]
	For the six months ended July 31, 2024:	¥	258 million	[	-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended July 31, 2025	24.78	24.71
July 31, 2024	14.36	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of July 31, 2025	8,413	5,225	62.1
January 31, 2025	11,046	4,853	43.9

#### Reference: Equity

As of July 31, 2025:	¥	5,224 million
As of January 31, 2025:	¥	4,846 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 January 31, 2025	-	10.00	-	10.00	20.00
Fiscal year ending January 31, 2026	-	15.00			
Fiscal year ending January 31, 2026 (Forecast)			-	25.00	40.00

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Consolidated financial result forecasts for the fiscal year ending January 31, 2026 (from February 1, 2025 to January 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	12,000	10.1	700	87.3	700	18.2	550	34.2	61.06

Note: Revisions to the financial result forecast most recently announced: Yes

### \* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(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: Yes
- (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 July 31, 2025	9,224,300 shares
As of January 31, 2025	8,990,200 shares

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

As of July 31, 2025	115,199 shares
As of January 31, 2025	129,035 shares

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

Six months ended July 31, 2025	8,903,090 shares
Six months ended July 31, 2024	8,861,165 shares

Semi-annual Consolidated Financial Statements and Primary Notes  
Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of January 31, 2025	As of July 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	1,599,484	1,612,570
Notes receivable accounts receivable from completed construction contracts contract assets and other	5,137,190	3,752,230
Costs on construction contracts in progress	56,117	206,686
Income taxes refund receivable	12,149	-
Other	330,644	185,469
Allowance for doubtful accounts	(5,219)	(3,834)
Total current assets	7,130,366	5,753,123
Non-current assets		
Property, plant and equipment	316,450	304,693
Intangible assets		
Goodwill	116,256	93,495
Other	9,592	9,681
Total intangible assets	125,848	103,176
Investments and other assets		
Investment securities	3,403,448	2,185,324
Deferred tax assets	561	1,048
Other	70,676	66,860
Allowance for doubtful accounts	(840)	(840)
Total investments and other assets	3,473,846	2,252,393
Total non-current assets	3,916,144	2,660,263
Total assets	11,046,511	8,413,386

(Thousands of yen)

	As of January 31, 2025	As of July 31, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable for construction contracts	1,185,865	1,316,921
Short-term borrowings	3,000,000	400,000
Current portion of long-term borrowings	79,260	464,260
Current portion of bonds payable	50,000	-
Income taxes payable	369,697	232,307
Provision for bonuses for directors (and other officers)	-	8,968
Provision for bonuses	-	34,560
Provision for shareholder benefit program	70,908	-
Provision for loss on construction contracts	1,733	-
Other	535,765	383,568
Total current liabilities	5,293,229	2,840,585
Non-current liabilities		
Long-term borrowings	622,844	190,354
Retirement benefit liability	76,857	85,105
Provision for retirement benefits for directors (and other officers)	14,034	-
Deferred tax liabilities	175,846	46,127
Other	10,143	25,251
Total non-current liabilities	899,725	346,837
Total liabilities	6,192,955	3,187,423
<b>Net assets</b>		
Shareholders' equity		
Share capital	843,176	1,069,273
Capital surplus	803,214	2,312,080
Retained earnings	3,323,981	2,116,208
Treasury shares	(200,362)	(178,874)
Total shareholders' equity	4,770,009	5,318,687
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	75,999	(93,802)
Total accumulated other comprehensive income	75,999	(93,802)
Share acquisition rights	7,548	1,078
Total net assets	4,853,556	5,225,963
Total liabilities and net assets	11,046,511	8,413,386

## Semi-annual Consolidated Statements of Income and Comprehensive Income

## Semi-annual Consolidated Statement of Income

	(Thousands of yen)	
	For the six months ended July 31, 2024	For the six months ended July 31, 2025
Net sales		
Net sales of completed construction contracts	5,622,706	4,936,275
Net sales in sideline businesses	144,960	164,443
Total net sales	5,767,667	5,100,719
Cost of sales		
Cost of sales of completed construction contracts	4,697,795	4,054,184
Cost of sales in sideline businesses	109,066	120,728
Total cost of sales	4,806,861	4,174,912
Gross profit		
Gross profit on completed construction contracts	924,911	882,090
Gross profit on sideline businesses	35,893	43,715
Total gross profit	960,805	925,806
Selling, general and administrative expenses		
Employees' salaries and allowances	178,815	201,686
Provision for bonuses	40,835	17,082
Retirement benefit expenses	4,474	4,067
Provision for bonuses for directors (and other officers)	9,885	8,968
Provision for retirement benefits for directors (and other officers)	4,182	4,111
Provision of allowance for doubtful accounts	168	64
Other	510,678	463,620
Total selling, general and administrative expenses	749,039	699,602
Operating profit	211,766	226,203
Non-operating income		
Dividend income	51,461	29,207
Rental income from real estate	18,045	16,677
Other	2,106	9,966
Total non-operating income	71,613	55,851
Non-operating expenses		
Interest expenses	9,013	11,631
Commission expenses	1,398	41,782
Rental expenses on real estate	14,064	12,094
Other	315	1,474
Total non-operating expenses	24,791	66,982
Ordinary profit	258,588	215,073
Extraordinary income		
Gain on sale of non-current assets	-	156
Gain on sale of investment securities	-	120,664
Insurance income for accident and damage	124,906	-
Total extraordinary income	124,906	120,820
Extraordinary losses		
Loss on sale of non-current assets	2,816	-
Loss on compensation for accident and damage	115,180	-
Total extraordinary losses	117,997	-
Profit before income taxes	265,497	335,893
Income taxes - current	109,504	170,528
Income taxes - deferred	28,748	(55,266)
Total income taxes	138,252	115,261
Profit	127,245	220,631
Profit attributable to owners of parent	127,245	220,631

## Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the six months ended July 31, 2024	For the six months ended July 31, 2025
Profit	127,245	220,631
Other comprehensive income		
Valuation difference on available-for-sale securities	130,809	(169,802)
Total other comprehensive income	130,809	(169,802)
Comprehensive income	258,054	50,829
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	258,054	50,829
Comprehensive income attributable to non-controlling interests	-	-

## Semi-annual Consolidated Statement of Cash Flows

	(Thousands of yen)	
	For the six months ended July 31, 2024	For the six months ended July 31, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	265,497	335,893
Insurance income for accident and damage	(124,906)	-
Loss on compensation for accident and damage	115,180	-
Gain on sales of investment securities	-	(120,664)
Loss on retirement of non-current assets	2,816	-
Gain on sale of non-current assets	-	(156)
Depreciation	17,815	14,599
Amortization of goodwill	37,885	22,760
Increase (decrease) in allowance for doubtful accounts	107	(1,385)
Increase (decrease) in provision for loss on construction contracts	23,544	(1,733)
Increase (decrease) in provision for shareholder benefit program	(60,916)	(70,908)
Increase (decrease) in provision for bonuses for directors (and other officers)	9,885	8,968
Increase (decrease) in provision for bonuses	92,395	34,560
Increase (decrease) in provision for retirement benefits for directors (and other officers)	4,182	(14,034)
Increase (decrease) in retirement benefit liability	6,437	8,247
Interest and dividend income	(51,471)	(29,671)
Interest expenses	9,013	11,631
Decrease (increase) in trade receivables	(89,487)	1,384,960
Decrease (increase) in costs on construction contracts in progress	(4,800)	(150,569)
Increase (decrease) in trade payables	(332,884)	131,056
Increase (decrease) in accounts payable - other	(149,842)	(170,772)
Other, net	105,680	121,579
Subtotal	(123,865)	1,514,363
Interest and dividends received	51,471	29,671
Interest paid	(10,081)	(10,125)
Income taxes refund (paid)	(116,997)	(338,733)
Net cash provided by (used in) operating activities	(199,472)	1,195,176
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(15,596)	(264)
Purchase of software	(225)	(2,667)
Proceeds from sale of investment securities	-	1,094,165
Proceeds from cancellation of insurance funds	189	61,749
Other, net	3,037	4,121
Net cash provided by (used in) investing activities	(12,595)	1,157,105
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	1,500,000	(2,600,000)
Proceeds from long-term borrowings	30,000	-
Repayments of long-term borrowings	(478,202)	(47,490)
Redemption of bonds	-	(50,000)
Proceeds from issuance of shares	-	445,725
Dividends paid	(88,552)	(88,366)
Other, net	(964)	(1)
Net cash provided by (used in) financing activities	962,280	(2,340,132)
Net increase (decrease) in cash and cash equivalents	750,213	12,148
Cash and cash equivalents at beginning of period	1,444,088	1,599,484
Increase in cash and cash equivalents resulting from merger	-	937
Cash and cash equivalents at end of period	2,194,301	1,612,570