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

Aug 8, 2025

Company name: Vertex Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 5290
 URL: <https://www.vertex-grp.co.jp>
 Representative: Akihide Tsuchiya, Representative Director 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	8,700	5.6	1,075	37.7	1,154	39.0	658	213.8
June 30, 2024	8,241	8.2	781	(0.8)	830	(3.0)	209	(60.6)

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 673 million [150.6%]
 Three months ended June 30, 2024: ¥ 268 million [(49.6) %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	26.30	25.98
June 30, 2024	8.20	8.07

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	49,709	35,194	70.1
March 31, 2025	51,866	36,534	70.0

(Reference) Equity: As of June 30, 2025: ¥ 34,867 million
 As of March 31, 2025: ¥ 36,292 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	-	-	-	60.00	60.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		-	-	32.50	32.50

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

(Note) At the Board of Directors' meeting held on July 28, 2025, the Company resolved to implement a two-for-one stock split of its common shares with an effective date of September 1, 2025. The annual dividends per share for the fiscal year ending March 31, 2026 (forecast) takes into account the impact of the stock split. If the stock split were not taken into account, the annual dividends per share for the fiscal year ending March 31, 2026 (forecast) would be ¥65.00.

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	16,800	(6.7)	2,290	(6.5)	2,360	(7.1)	1,560	7.5	31.28
Full year	41,000	5.3	6,350	1.0	6,500	0.8	4,290	(11.1)	86.26

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

(Note) At the Board of Directors' meeting held on July 28, 2025, the Company resolved to implement a two-for-one stock split of its common shares with an effective date of September 1, 2025. The basic earnings per share for FY2025 takes into account the impact of the stock split. If the stock split were not taken into account, the basic earnings per share for the six months ending September 30, 2025 would be ¥62.57 and the basic earnings per share for FY2025 would be ¥172.51.

* Notes:

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

Newly included: - (Company name:)
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: 28,853,350 shares
March 31, 2025: 28,853,350 shares

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

June 30, 2025: 3,964,860 shares
March 31, 2025: 3,694,130 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 25,037,180 shares
Three months ended June 30, 2024: 25,590,145 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

* Proper use of earnings forecasts, and other special matters

The statements contained in this document are based on various assumptions and do not constitute any guarantee or definite promise that projections of future performance or related policies will actually be realized.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	17,323,157	16,772,528
Notes and accounts receivable - trade, and contract assets	7,505,497	5,806,415
Electronically recorded monetary claims - operating	3,430,410	3,476,921
Costs on construction contracts in progress	360,597	132,379
Merchandise and finished goods	4,264,345	4,371,852
Work in process	229,503	229,827
Raw materials and supplies	998,816	1,032,125
Other	607,460	839,449
Allowance for doubtful accounts	(29,619)	(10,861)
Total current assets	34,690,168	32,650,638
Non-current assets		
Property, plant and equipment		
Land	7,178,157	7,178,157
Other, net	4,119,028	4,120,299
Total property, plant and equipment	11,297,185	11,298,456
Intangible assets		
Goodwill	3,049,016	2,979,721
Other	375,246	346,537
Total intangible assets	3,424,263	3,326,258
Investments and other assets		
Investments and other assets	2,570,723	2,548,977
Allowance for doubtful accounts	(115,422)	(115,083)
Total investments and other assets	2,455,300	2,433,894
Total non-current assets	17,176,749	17,058,609
Total assets	51,866,918	49,709,248
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,355,844	2,027,136
Electronically recorded obligations - operating	3,747,351	3,455,347
Short-term borrowings	2,540,000	2,540,000
Current portion of long-term borrowings	525,687	513,192
Income taxes payable	462,680	520,833
Provision for bonuses	494,357	429,263
Provision for shareholder benefit program	13,200	5,819
Other	1,821,135	1,727,457
Total current liabilities	11,960,255	11,219,049
Non-current liabilities		
Long-term borrowings	844,004	757,406
Provision for share awards	331,806	357,310
Retirement benefit liability	403,436	388,990
Asset retirement obligations	399,474	399,496
Other	1,393,261	1,392,821
Total non-current liabilities	3,371,982	3,296,024
Total liabilities	15,332,238	14,515,074

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	3,000,000	3,000,000
Capital surplus	342,459	342,459
Retained earnings	34,895,285	34,021,900
Treasury shares	(3,781,115)	(4,347,851)
Total shareholders' equity	34,456,628	33,016,508
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	554,594	569,925
Revaluation reserve for land	1,281,090	1,281,090
Total accumulated other comprehensive income	1,835,684	1,851,016
Share acquisition rights	242,366	326,649
Total net assets	36,534,679	35,194,173
Total liabilities and net assets	51,866,918	49,709,248

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 2025

(Thousands of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	8,241,575	8,700,645
Cost of sales	5,596,101	5,808,834
Gross profit	2,645,474	2,891,811
Selling, general and administrative expenses	1,864,427	1,816,475
Operating profit	781,046	1,075,335
Non-operating income		
Interest income	46	4,895
Dividend income	18,772	21,091
Share of profit of entities accounted for using equity method	400	1,522
Reversal of allowance for doubtful accounts	13,826	19,374
Other	40,317	53,396
Total non-operating income	73,363	100,280
Non-operating expenses		
Interest expenses	8,335	9,803
Other	15,295	11,277
Total non-operating expenses	23,630	21,080
Ordinary profit	830,779	1,154,535
Extraordinary income		
Gain on sale of non-current assets	856	6,699
Total extraordinary income	856	6,699
Extraordinary losses		
Loss on retirement of non-current assets	14,187	2,394
Impairment losses	203,494	-
Factory close cost	-	5,615
Total extraordinary losses	217,681	8,010
Profit before income taxes	613,954	1,153,225
Income taxes	404,107	494,724
Profit	209,846	658,500
Profit attributable to owners of parent	209,846	658,500

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

(Thousands of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	209,846	658,500
Other comprehensive income		
Valuation difference on available-for-sale securities	59,060	15,331
Total other comprehensive income	59,060	15,331
Comprehensive income	268,907	673,832
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	268,907	673,832