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

July 29, 2025

Company name: Entrust Inc.

Listing: Tokyo Stock Exchange

Securities code: 7191

URL: <https://www.entrust-inc.jp/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

President and Representative Director
Director, operating officer

(Amounts of less than one million yen are rounded down.)

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	2,882	15.9	660	22.0	662	21.6	386	37.4
June 30, 2024	2,486	18.6	541	7.7	544	9.8	281	0.4

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 388 million [54.3%]
Three months ended June 30, 2024: ¥ 252 million [(21.7) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	17.30	17.27
June 30, 2024	12.60	12.58

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	11,370	7,080	62.1
March 31, 2025	11,261	6,970	61.8

(Reference) Equity: As of June 30, 2025: ¥ 7,064 million
As of March 31, 2025: ¥ 6,955 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 12.50	Yen -	Yen 12.50	Yen 25.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		17.50	-	17.50	35.00

(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	5,880	16.2	1,300	14.6	1,300	14.0	780	18.5	34.86
Full year	12,000	13.5	2,600	11.6	2,600	10.9	1,550	14.0	69.28

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

* 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: 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: 22,373,222 shares
March 31, 2025: 22,373,222 shares

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

June 30, 2025: 199 shares
March 31, 2025: 158 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 22,373,050 shares
Three months ended June 30, 2024: 22,364,331 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

*Explanation for appropriate use of financial forecasts and other special notes

The forecasts given in this document are based on the current available information in the company and certain reasonable assumptions to the company.

And we don't commit to achieve these forecasting numbers. Actual results may differ from these forecasts by a variety of reasons.

*Briefing material on quarterly financial results will be posted on the Company's website on July 29, 2025.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	6,822,625	6,909,452
Accounts receivable - trade	206,534	147,172
Advances paid	4,991,621	5,257,359
Other	540,018	609,889
Allowance for doubtful accounts	(2,555,908)	(2,756,437)
Total current assets	10,004,890	10,167,438
Non-current assets		
Property, plant and equipment	183,758	178,493
Intangible assets		
Goodwill	105,816	100,044
Other	206,137	189,571
Total intangible assets	311,953	289,616
Investments and other assets	761,006	734,493
Total non-current assets	1,256,718	1,202,602
Total assets	11,261,609	11,370,040

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	91,465	85,639
Income taxes payable	566,315	261,080
Unearned revenue	2,239,811	2,510,782
Provision for bonuses	76,118	42,397
Reserve for fulfillment of guarantees	826,395	870,144
Other	308,450	330,144
Total current liabilities	4,108,557	4,100,189
Non-current liabilities		
Asset retirement obligations	81,128	81,237
Other	101,820	108,319
Total non-current liabilities	182,948	189,557
Total liabilities	4,291,505	4,289,746
Net assets		
Shareholders' equity		
Share capital	1,049,527	1,049,527
Capital surplus	836,096	836,096
Retained earnings	5,046,232	5,153,541
Treasury shares	(127)	(164)
Total shareholders' equity	6,931,728	7,039,000
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	23,563	25,588
Total accumulated other comprehensive income	23,563	25,588
Share acquisition rights	14,811	15,705
Total net assets	6,970,103	7,080,293
Total liabilities and net assets	11,261,609	11,370,040

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	2,486,351	2,882,313
Cost of sales	1,292,558	1,560,855
Gross profit	1,193,793	1,321,458
Selling, general and administrative expenses	652,520	661,354
Operating profit	541,272	660,103
Non-operating income		
Interest income	2	45
Interest on securities	764	276
Dividend income	686	1,406
Gain on investments in investment partnerships	1,524	-
Gain on liquidation of deposits received	545	1,096
Other	40	75
Total non-operating income	3,563	2,901
Non-operating expenses		
Loss on retirement of non-current assets	0	-
Loss on investments in investment partnerships	-	381
Total non-operating expenses	0	381
Ordinary profit	544,835	662,623
Extraordinary losses		
Loss on valuation of investment securities	1,582	-
Total extraordinary losses	1,582	-
Profit before income taxes	543,253	662,623
Income taxes - current	231,011	245,331
Income taxes - deferred	30,556	30,319
Total income taxes	261,567	275,650
Profit	281,685	386,973
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	281,685	386,973

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	281,685	386,973
Other comprehensive income		
Valuation difference on available-for-sale securities	(29,654)	2,024
Total other comprehensive income	(29,654)	2,024
Comprehensive income	252,030	388,997
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	252,030	388,997
Comprehensive income attributable to non-controlling interests	-	-