

April 28, 2025

Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)

Company name: CORE CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 2359
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 Scheduled date of annual general meeting of shareholders: June 25, 2025
 Scheduled date to commence dividend payments: June 5, 2025
 Scheduled date to file annual securities report: June 25, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 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	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	24,599	2.5	3,175	1.1	3,267	1.5	2,242	(1.2)
March 31, 2024	23,998	5.0	3,140	14.5	3,219	14.5	2,270	15.4

Note: Comprehensive income For the fiscal year ended March 31, 2025: ¥2,237 million [(6.7)%]
 For the fiscal year ended March 31, 2024: ¥2,398 million [19.0%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	156.18	156.07	12.6	13.3	12.9
March 31, 2024	158.59	158.47	14.1	14.1	13.1

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2025: ¥1 million
 For the fiscal year ended March 31, 2024: ¥1 million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	25,157	18,532	73.6	1,288.66
March 31, 2024	23,889	17,003	71.1	1,184.93

Reference: Equity
 As of March 31, 2025: ¥18,518 million
 As of March 31, 2024: ¥16,989 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	2,372	49	(1,136)	7,586
March 31, 2024	2,190	(673)	(803)	6,300

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2024	-	5.00	-	45.00	50.00	716	31.5	4.5
Fiscal year ended March 31, 2025	-	10.00	-	45.00	55.00	790	35.2	4.4
Fiscal year ending March 31, 2026 (Forecast)		10.00		45.00	55.00		31.6	

Note: Breakdown of dividends at the end of the second quarter of the fiscal year ending March 31, 2024: Dividend commemorating the 50th anniversary of the formation of the Core Group: ¥5.00

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from 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	12,500	6.0	1,500	14.0	1,550	12.6	1,050	10.0	73.13
Fiscal year ending March 31, 2026	27,000	9.8	3,500	10.2	3,600	10.2	2,500	11.5	174.13

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2025	14,834,580 shares
As of March 31, 2024	14,834,580 shares

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

As of March 31, 2025	464,379 shares
As of March 31, 2024	496,850 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	14,357,139 shares
Fiscal year ended March 31, 2024	14,318,194 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	19,856	1.7	2,934	13.4	3,150	13.8	2,049	3.3
March 31, 2024	19,516	6.4	2,588	13.5	2,768	11.3	1,983	10.7

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	142.78	142.67
March 31, 2024	138.54	138.43

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	21,385	16,031	74.9	1,114.63
March 31, 2024	19,839	14,657	73.8	1,021.27

Reference: Equity

As of March 31, 2025: ¥16,017 million

As of March 31, 2024: ¥14,642 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. Please refer to “(4) Future outlook” of “1. Overview of Operating Results and Others” on page 6 of the attached materials for the conditions that form the assumptions for the forecasts of financial results and cautions concerning the use thereof.

Consolidated balance sheet

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	6,300,075	7,586,071
Notes receivable - trade	35,795	14,654
Accounts receivable - trade	6,115,964	5,829,956
Contract assets	1,682,631	2,030,603
Securities	250,000	200,000
Merchandise and finished goods	164,016	117,033
Work in process	27,093	41,356
Raw materials and supplies	101,415	110,246
Other	295,295	457,466
Allowance for doubtful accounts	-	(827)
Total current assets	14,972,288	16,386,561
Non-current assets		
Property, plant and equipment		
Buildings and structures	4,502,321	4,541,912
Accumulated depreciation	(3,155,380)	(3,234,634)
Buildings and structures, net	1,346,941	1,307,277
Machinery, equipment and vehicles	992,292	992,763
Accumulated depreciation	(799,650)	(819,748)
Machinery, equipment and vehicles, net	192,641	173,015
Land	3,705,566	3,705,566
Other	507,913	508,333
Accumulated depreciation	(433,946)	(439,296)
Other, net	73,967	69,036
Total property, plant and equipment	5,319,117	5,254,895
Intangible assets		
Other	192,195	152,327
Total intangible assets	192,195	152,327
Investments and other assets		
Investment securities	2,021,755	1,921,175
Deferred tax assets	620,414	678,306
Other	763,788	764,467
Total investments and other assets	3,405,958	3,363,949
Total non-current assets	8,917,271	8,771,172
Total assets	23,889,559	25,157,734

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,781,753	1,738,467
Short-term borrowings	1,606,476	1,352,359
Income taxes payable	577,388	658,344
Contract liabilities	188,224	234,964
Provision for bonuses	1,077,266	1,073,427
Provision for loss on orders received	6,197	1,749
Provision for product warranties	2,566	1,641
Other	1,003,090	935,110
Total current liabilities	6,242,962	5,996,063
Non-current liabilities		
Long-term borrowings	128,359	60,000
Lease liabilities	132,487	103,717
Deferred tax liabilities	76,645	79,875
Provision for retirement benefits for directors (and other officers)	181,500	181,500
Retirement benefit liability	13,882	13,551
Asset retirement obligations	33,192	35,020
Other	76,831	155,871
Total non-current liabilities	642,898	629,536
Total liabilities	6,885,861	6,625,599
Net assets		
Shareholders' equity		
Share capital	440,200	440,200
Capital surplus	277,913	316,326
Retained earnings	16,355,129	17,808,539
Treasury shares	(513,302)	(471,108)
Total shareholders' equity	16,559,940	18,093,957
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	429,260	424,337
Total accumulated other comprehensive income	429,260	424,337
Share acquisition rights	14,498	13,839
Non-controlling interests	-	-
Total net assets	17,003,698	18,532,134
Total liabilities and net assets	23,889,559	25,157,734

Consolidated statement of income

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	23,998,562	24,599,166
Cost of sales	17,407,880	17,821,475
Gross profit	6,590,682	6,777,691
Selling, general and administrative expenses		
Advertising expenses	46,674	69,938
Personnel expenses	2,048,554	2,136,343
Provision for bonuses	79,125	91,190
Retirement benefit expenses	29,322	30,999
Welfare expenses	61,582	52,151
Travel and transportation expenses	60,779	62,276
Depreciation	66,721	61,617
Research and development expenses	233,452	207,897
Provision of allowance for doubtful accounts	-	827
Other	823,885	888,987
Total selling, general and administrative expenses	3,450,098	3,602,229
Operating profit	3,140,583	3,175,462
Non-operating income		
Interest income	25,386	33,508
Dividend income	42,212	54,861
Gain on sale of securities	-	15,000
Gain on investments in investment partnerships	5,428	-
Share of profit of entities accounted for using equity method	1,408	1,433
Rental income	5,243	7,273
Surrender value of insurance policies	974	6,357
Insurance claim income	4,199	6,191
Other	21,172	18,365
Total non-operating income	106,025	142,991
Non-operating expenses		
Interest expenses	12,029	14,008
Rental costs	1,259	2,569
Loss on investments in investment partnerships	-	23,487
Other	13,817	11,112
Total non-operating expenses	27,106	51,177
Ordinary profit	3,219,501	3,267,276
Extraordinary losses		
Loss on valuation of investment securities	2,285	-
Total extraordinary losses	2,285	-
Profit before income taxes	3,217,216	3,267,276
Income taxes - current	969,277	1,082,634
Income taxes - deferred	(27,943)	(57,699)
Total income taxes	941,334	1,024,935
Profit	2,275,881	2,242,340
Profit attributable to non-controlling interests	5,177	-
Profit attributable to owners of parent	2,270,704	2,242,340

Consolidated statement of comprehensive income

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	2,275,881	2,242,340
Other comprehensive income		
Valuation difference on available-for-sale securities	122,282	(4,922)
Total other comprehensive income	122,282	(4,922)
Comprehensive income	2,398,164	2,237,418
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,392,987	2,237,418
Comprehensive income attributable to non-controlling interests	5,177	-

Consolidated statement of changes in equity

Fiscal year ended March 31, 2024

(Thousands of yen)

	Shareholders' equity					Accumulated other comprehensive income		Share acquisition rights
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income	
Balance at beginning of period	440,200	231,494	14,727,661	(570,094)	14,829,261	306,977	306,977	14,498
Dividends of surplus			(643,236)		(643,236)			
Profit attributable to owners of parent			2,270,704		2,270,704			
Disposal of treasury shares		40,464		56,792	97,256			
Purchase of shares of consolidated subsidiaries		5,954			5,954			
Net changes in items other than shareholders' equity						122,282	122,282	
Total changes during period	-	46,418	1,627,468	56,792	1,730,679	122,282	122,282	-
Balance at end of period	440,200	277,913	16,355,129	(513,302)	16,559,940	429,260	429,260	14,498

	Non-controlling interests	Total net assets
Balance at beginning of period	47,981	15,198,718
Dividends of surplus		(643,236)
Profit attributable to owners of parent		2,270,704
Disposal of treasury shares		97,256
Purchase of shares of consolidated subsidiaries		5,954
Net changes in items other than shareholders' equity	(47,981)	74,301
Total changes during period	(47,981)	1,804,980
Balance at end of period	-	17,003,698

Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity					Accumulated other comprehensive income		Share acquisition rights
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income	
Balance at beginning of period	440,200	277,913	16,355,129	(513,302)	16,559,940	429,260	429,260	14,498
Dividends of surplus			(788,930)		(788,930)			
Profit attributable to owners of parent			2,242,340		2,242,340			
Disposal of treasury shares		38,413		42,194	80,607			
Purchase of shares of consolidated subsidiaries								
Net changes in items other than shareholders' equity						(4,922)	(4,922)	(659)
Total changes during period	-	38,413	1,453,410	42,194	1,534,017	(4,922)	(4,922)	(659)
Balance at end of period	440,200	316,326	17,808,539	(471,108)	18,093,957	424,337	424,337	13,839

	Non-controlling interests	Total net assets
Balance at beginning of period	-	17,003,698
Dividends of surplus		(788,930)
Profit attributable to owners of parent		2,242,340
Disposal of treasury shares		80,607
Purchase of shares of consolidated subsidiaries		
Net changes in items other than shareholders' equity		(5,581)
Total changes during period		1,528,436
Balance at end of period	-	18,532,134

Consolidated statement of cash flows

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	3,217,216	3,267,276
Depreciation	241,171	216,277
Share-based payment expenses	81,620	82,009
Increase (decrease) in allowance for doubtful accounts	-	827
Increase (decrease) in provision for bonuses	99,195	(3,839)
Increase (decrease) in provision for loss on orders received	(24,041)	(4,448)
Increase (decrease) in provision for product warranties	(3,165)	(925)
Increase (decrease) in retirement benefit liability	(2,093)	(331)
Loss (gain) on sale of securities	-	(15,000)
Share of loss (profit) of entities accounted for using equity method	(1,408)	(1,433)
Loss (gain) on valuation of investment securities	2,285	-
Loss (gain) on investments in investment partnerships	(5,428)	23,487
Interest and dividend income	(67,598)	(88,369)
Interest expenses	12,029	14,008
Rental income	(5,243)	(7,273)
Rent expenses	1,259	2,569
Surrender value of insurance policies	(974)	(6,357)
Insurance claim income	(4,199)	(6,191)
Decrease (increase) in accounts receivable - trade, and contract assets	(867,711)	(40,823)
Decrease (increase) in inventories	(13,631)	23,890
Increase (decrease) in trade payables	209,579	(301,674)
Increase (decrease) in contract liabilities	63,690	125,911
Increase (decrease) in accrued consumption taxes	57,510	(12,611)
Other, net	66,510	24,724
Subtotal	3,056,572	3,291,703
Interest and dividends received	65,366	92,207
Proceeds from insurance income	4,199	6,191
Insurance premiums refunded cancellation received	974	6,357
Interest paid	(12,029)	(14,008)
Income taxes refund (paid)	(924,989)	(1,009,651)
Net cash provided by (used in) operating activities	2,190,094	2,372,799

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from investing activities		
Purchase of securities	(100,000)	(150,000)
Proceeds from sale of securities	-	115,000
Proceeds from redemption of securities	-	400,000
Purchase of property, plant and equipment	(93,400)	(95,320)
Purchase of intangible assets	(39,862)	(36,881)
Purchase of investment securities	(425,000)	(225,000)
Proceeds from rental of investment property	5,243	7,053
Payments from rental of real estate for investment	(887)	(2,160)
Payments of leasehold and guarantee deposits	(54,779)	-
Proceeds from refund of leasehold and guarantee deposits	-	25,052
Proceeds from distributions from investment partnerships	32,015	5,550
Other, net	3,287	6,130
Net cash provided by (used in) investing activities	(673,383)	49,425
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	80,000	(250,000)
Proceeds from long-term borrowings	-	50,000
Repayments of long-term borrowings	(157,146)	(122,476)
Repayments of lease liabilities	(35,983)	(24,821)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(46,847)	-
Dividends paid	(643,236)	(788,930)
Dividends paid to non-controlling interests	(357)	-
Net cash provided by (used in) financing activities	(803,570)	(1,136,228)
Net increase (decrease) in cash and cash equivalents	713,140	1,285,996
Cash and cash equivalents at beginning of period	5,586,934	6,300,075
Cash and cash equivalents at end of period	6,300,075	7,586,071

Balance sheet

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	5,135,787	6,189,200
Notes receivable - trade	12,024	1,581
Accounts receivable - trade	5,069,611	5,080,999
Contract assets	1,282,007	1,344,147
Merchandise and finished goods	48,063	51,789
Work in process	108	56
Raw materials and supplies	17,699	13,462
Prepaid expenses	168,349	288,037
Other	75,840	317,165
Allowance for doubtful accounts	-	(827)
Total current assets	11,809,492	13,285,614
Non-current assets		
Property, plant and equipment		
Buildings	1,267,788	1,233,198
Structures	6,069	5,431
Machinery and equipment	132,000	111,216
Vehicles	12,129	18,930
Tools, furniture and fixtures	65,827	65,960
Land	3,427,250	3,427,250
Total property, plant and equipment	4,911,066	4,861,988
Intangible assets		
Software	8,987	4,460
Right to use electricity supply facilities	3,237	2,591
Telephone subscription right	5,189	5,189
Total intangible assets	17,414	12,241
Investments and other assets		
Investment securities	252,952	366,409
Shares of subsidiaries and associates	1,586,040	1,557,420
Investments in capital	165,112	165,112
Guarantee deposits	288,246	264,162
Right to use facilities	119,500	119,500
Investments in leases	16,919	12,197
Deferred tax assets	559,191	583,973
Other	113,659	156,784
Total investments and other assets	3,101,624	3,225,561
Total non-current assets	8,030,105	8,099,792
Total assets	19,839,597	21,385,406

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,777,914	1,585,728
Short-term borrowings	538,000	538,000
Current portion of long-term borrowings	54,000	56,000
Accrued expenses	360,368	370,499
Income taxes payable	468,632	570,147
Accrued consumption taxes	227,554	235,519
Contract liabilities	118,099	163,263
Provision for bonuses	864,923	856,971
Provision for loss on orders received	-	1,749
Other	207,165	150,755
Total current liabilities	4,616,658	4,528,634
Non-current liabilities		
Long-term borrowings	70,000	60,000
Lease liabilities	131,713	103,717
Provision for loss on business of subsidiaries and associates	-	206,380
Provision for retirement benefits	13,882	13,551
Provision for retirement benefits for directors (and other officers)	181,500	181,500
Long-term guarantee deposits	90,300	90,300
Asset retirement obligations	31,462	33,093
Other	46,883	136,880
Total non-current liabilities	565,741	825,423
Total liabilities	5,182,399	5,354,058
Net assets		
Shareholders' equity		
Share capital	440,200	440,200
Capital surplus		
Legal capital surplus	152,412	152,412
Other capital surplus	126,049	164,462
Total capital surplus	278,461	316,874
Retained earnings		
Legal retained earnings	84,505	84,505
Reserve for tax purpose reduction entry of non-current assets	15,239	14,436
General reserve	3,460,000	3,460,000
Retained earnings brought forward	10,793,758	12,055,509
Total retained earnings	14,353,503	15,614,451
Treasury shares	(513,302)	(471,108)
Total shareholders' equity	14,558,863	15,900,418
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	83,837	117,090
Total valuation and translation adjustments	83,837	117,090
Share acquisition rights	14,498	13,839
Total net assets	14,657,198	16,031,347
Total liabilities and net assets	19,839,597	21,385,406

Statement of income

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	19,516,901	19,856,649
Cost of sales	14,332,405	14,215,556
Gross profit	5,184,495	5,641,092
Selling, general and administrative expenses	2,596,074	2,706,309
Operating profit	2,588,421	2,934,783
Non-operating income		
Interest income	25	12
Dividend income	87,826	127,309
Rental income	163,776	167,252
Other	19,036	21,725
Total non-operating income	270,664	316,299
Non-operating expenses		
Interest expenses	4,932	6,653
Rental costs	75,497	74,308
Other	10,627	19,417
Total non-operating expenses	91,057	100,379
Ordinary profit	2,768,028	3,150,703
Extraordinary losses		
Loss on valuation of investment securities	2,285	-
Loss on valuation of shares of subsidiaries and associates	-	28,620
Provision for loss on business of subsidiaries and associates	-	206,380
Total extraordinary losses	2,285	235,000
Profit before income taxes	2,765,743	2,915,703
Income taxes - current	795,992	907,500
Income taxes - deferred	(13,892)	(41,676)
Total income taxes	782,100	865,824
Profit	1,983,642	2,049,878

Statement of changes in equity

Fiscal year ended March 31, 2024

(Thousands of yen)

	(Thousands of yen)											
	Shareholders' equity										Treasury shares	Total shareholders' equity
	Share capital	Capital surplus			Retained earnings							
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings			Total retained earnings			
Accumulated profit on sales of treasury stock			Reserve for tax purpose reduction entry of non-current assets			General reserve	Retained earnings brought forward					
Balance at beginning of period	440,200	152,412	85,584	237,997	84,505	15,861	3,460,000	9,452,730	13,013,097	(570,094)	13,121,200	
Dividends of surplus								(643,236)	(643,236)		(643,236)	
Profit								1,983,642	1,983,642		1,983,642	
Disposal of treasury shares			40,464	40,464						56,792	97,256	
Reversal of reserve for tax purpose reduction entry of non-current assets						(621)		621	-		-	
Net changes in items other than shareholders' equity												
Total changes during period	-	-	40,464	40,464	-	(621)	-	1,341,027	1,340,406	56,792	1,437,662	
Balance at end of period	440,200	152,412	126,049	278,461	84,505	15,239	3,460,000	10,793,758	14,353,503	(513,302)	14,558,863	

	Accumulated other comprehensive income		Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments		
Balance at beginning of period	30,621	30,621	14,498	13,166,319
Dividends of surplus				(643,236)
Profit				1,983,642
Disposal of treasury shares				97,256
Reversal of reserve for tax purpose reduction entry of non-current assets				-
Net changes in items other than shareholders' equity	53,215	53,215		53,215
Total changes during period	53,215	53,215	-	1,490,878
Balance at end of period	83,837	83,837	14,498	14,657,198

Statement of changes in equity

Fiscal year ended March 31, 2025

(Thousands of yen)

	(Thousands of yen)											
	Shareholders' equity										Treasury shares	Total shareholders' equity
	Share capital	Capital surplus			Retained earnings							
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings			Total retained earnings			
Accumulated profit on sales of treasury stock			Reserve for tax purpose reduction entry of non-current assets			General reserve	Retained earnings brought forward					
Balance at beginning of period	440,200	152,412	126,049	278,461	84,505	15,239	3,460,000	10,793,758	14,353,503	(513,302)	14,558,863	
Dividends of surplus								(788,930)	(788,930)		(788,930)	
Profit								2,049,878	2,049,878		2,049,878	
Disposal of treasury shares			38,413	38,413						42,194	80,607	
Reversal of reserve for tax purpose reduction entry of non-current assets						(803)		803	-		-	
Net changes in items other than shareholders' equity												
Total changes during period	-	-	38,413	38,413	-	(803)	-	1,261,751	1,260,947	42,194	1,341,555	
Balance at end of period	440,200	152,412	164,462	316,874	84,505	14,436	3,460,000	12,055,509	15,614,451	(471,108)	15,900,418	

	Accumulated other comprehensive income		Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments		
Balance at beginning of period	83,837	83,837	14,498	14,657,198
Dividends of surplus				(788,930)
Profit				2,049,878
Disposal of treasury shares				80,607
Reversal of reserve for tax purpose reduction entry of non-current assets				-
Net changes in items other than shareholders' equity	33,253	33,253	(659)	32,594
Total changes during period	33,253	33,253	(659)	1,374,149
Balance at end of period	117,090	117,090	13,839	16,031,347

(Notes on segment information, etc.)

Segment Information

1 Overview of Reporting Segments

The Group's reporting segments are those of the constituent units of the Group for which separate financial information is available and are subject to periodic review by the Board of Directors in order to determine the allocation of management resources and evaluate business performance.
The Company has identified business segments based on a management approach based on the Group's business strategy policies, and has identified three reporting segments: "Future Society Solutions Business," "Industrial Technology Solutions Business," and "Customer Business Integration Business."

Each segment contains the following:

Future Society Solutions Business Creating high-value-added solutions to future social issues such as the environment and living infrastructure by leveraging our strengths

Industrial Technology Solutions Business Providing solutions to customers' business issues by utilizing specialized ICT technologies such as IoT (AI) and GNSS.

Customer business integration business: Providing ICT total services for customer operations that make use of business knowledge and know-how

2. Method of calculating the amount of sales, profits or losses, assets, liabilities, and other items for each reporting segment

The method of accounting for the reported business segments is the same as described in the "Fundamental Important Matters for the Preparation of Consolidated Financial Statements".

Profit in the reporting segment is a figure based on operating income.

Internal transaction revenues and transfers between segments are based on prevailing market prices.

3. Information on the amount of sales, profits or losses, assets, liabilities, and other items for each reporting segment

The previous fiscal year (April 1, 2023 to March 31, 2024)

(Unit: 1 thousand yen)

	Reportable segments				Adjustment amount (Note) 2	Amount recorded in consolidated financial statements (Note)3
	Future society solution business	Industrial technology solution business	Customer business integration business	Total		
Sales						
Revenues from external customers	4,768,722	10,548,587	8,681,253	23,998,562	-	23,998,562
Transactions with other segments	-	71,323	4,551	75,874	(75,874)	-
Total	4,768,722	10,619,910	8,685,804	24,074,437	(75,874)	23,998,562
Segment Profit	675,678	1,641,643	823,261	3,140,583	-	3,140,583
Segment Assets	3,601,589	8,010,665	3,000,822	14,613,077	9,276,482	23,889,559
Other items						
Depreciation	46,046	136,042	20,723	202,812	38,359	241,171
Increase in property, plant and equipment and intangible assets	34,268	64,055	21,820	120,144	10,331	130,476

Note: 1 Head office expenses that are not attributable to the reporting segments of administrative divisions, etc., are allocated to each reporting segment based on a reasonable allocation standard.

2 The "Adjustment Amount" is as follows:

(1) The main adjustments to segment assets of 9,276,482 thousand yen are the parent company's residual investment funds (cash), long-term investment funds (investment securities), and assets related to the management division.

(2) The adjustment amount of 38,359 thousand yen for depreciation and amortization is a head office expense that is not attributable to the reporting segment of the administrative division.

(3) The adjustment amount of 10,331 thousand yen for the increase in property, plant and equipment and intangible assets was mainly due to the replacement of facilities at the head office.

3 The total amount of segment profit is consistent with operating income in the consolidated statements of income.

	Reportable segments				Adjustment amount (Note) 2	Amount recorded in consolidated financial statements (Note)3
	Future society solution business	Industrial technology solution business	Customer business integration business	Total		
Sales						
Revenues from external customers	4,570,562	12,035,600	7,993,003	24,599,166	-	24,599,166
Transactions with other segments	-	61,631	8,255	69,886	(69,886)	-
Total	4,570,562	12,097,231	8,001,259	24,669,053	(69,886)	24,599,166
Segment Profit	461,388	1,884,789	829,285	3,175,462	-	3,175,462
Segment Assets	3,828,453	8,419,823	2,712,316	14,960,593	10,197,140	25,157,734
Other items						
Depreciation	50,856	109,223	17,972	178,051	38,225	216,277
Increase in property, plant and equipment and intangible assets	24,300	71,442	23,064	118,807	20,884	139,692

Note: 1 Head office expenses that are not attributable to the reporting segments of administrative divisions, etc., are allocated to each reporting segment based on a reasonable allocation standard.

2 The "Adjustment Amount" is as follows:

(1) The main adjustments to segment assets of 10,197,140 thousand yen are the parent company's residual investment funds (cash), long-term investment funds (investment securities), and assets related to the management division.

(2) The adjustment amount of 38,225 thousand yen for depreciation and amortization is a head office expense that is not attributable to the reporting segment of the administrative division.

(3) The adjustment amount of 20,884 thousand yen for the increase in property, plant and equipment and intangible assets was mainly due to the replacement of facilities at the head office.

3 The total amount of segment profit is consistent with operating income in the consolidated statements of income.

Related Information

The previous fiscal year (April 1, 2023 to March 31, 2024)

1 Product and Service Information

Since the same information is disclosed in the segment information, it is omitted.

2 Regional information

(1) Net sales

Since sales to external customers in Japan exceed 90% of sales in the consolidated statements of income, the description is omitted.

(2) Property, plant and equipment

The amount of property, plant and equipment located in Japan exceeds 90% of the amount of property, plant and equipment on the consolidated balance sheet, so the description is omitted.

3 Key customer information

None of the sales to external customers in the main customer segment account for more than 10% of the sales in the consolidated statements of income in the consolidated statements of operations, so the description is omitted.

The current fiscal year (April 1, 2024 to March 31, 2025)

1 Product and Service Information

Since the same information is disclosed in the segment information, it is omitted.

2 Regional information

(1) Net sales

Since sales to external customers in Japan exceed 90% of sales in the consolidated statements of income, the description is omitted.

(2) Property, plant and equipment

The amount of property, plant and equipment located in Japan exceeds 90% of the amount of property, plant and equipment on the consolidated balance sheet, so the description is omitted.

3 Key customer information

None of the sales to external customers in the main customer segment account for more than 10% of the sales in the consolidated statements of income in the consolidated statements of operations, so the description is omitted.

Information on impairment losses on fixed assets by reporting segment

The previous fiscal year (April 1, 2023 to March 31, 2024)

Not applicable.

The current fiscal year (April 1, 2024 to March 31, 2025)

Not applicable.

Information on amortization and unamortized balances of goodwill by reporting segment

The previous fiscal year (April 1, 2023 to March 31, 2024)

Not applicable.

The current fiscal year (April 1, 2024 to March 31, 2025)

Not applicable.

Information on Negative Goodwill Accrual Gains by Reporting Segment

The previous fiscal year (April 1, 2023 to March 31, 2024)

Not applicable.

The current fiscal year (April 1, 2024 to March 31, 2025)

Not applicable.