

January 29, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: CORE CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 2359
 URL: <https://www.core.co.jp>
 Representative: Koji Yokoyama, Representative Director and President Executive Officer
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 Scheduled date to commence dividend payments: -
 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 nine months ended December 31, 2025 (from April 1, 2025 to December 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	%
Nine months ended								
December 31, 2025	19,326	7.9	2,888	36.8	2,949	34.5	2,047	46.2
December 31, 2024	17,909	3.3	2,111	(4.9)	2,192	(3.6)	1,400	(11.0)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥2,203 million [56.7%]
 For the nine months ended December 31, 2024: ¥1,406 million [(14.4)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	142.50	142.43
December 31, 2024	97.57	97.50

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of			
December 31, 2025	26,809	19,872	74.1
March 31, 2025	25,157	18,532	73.6

Reference: Equity
 As of December 31, 2025: ¥19,865 million
 As of March 31, 2025: ¥18,518 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 March 31, 2025	-	10.00	-	45.00	55.00
Fiscal year ending March 31, 2026	-	15.00	-		
Fiscal year ending March 31, 2026 (Forecast)				45.00	60.00

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

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
Fiscal year ending March 31, 2026	27,000	9.8	3,500	10.2	3,600	10.2	2,500	11.5	174.13

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 2 companies (Soft Ryuutuu Center Co., Ltd. and 1 other company)
- (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
- (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

(4) Number of issued shares (common shares)

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

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

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

As of December 31, 2025	467,379 shares
As of March 31, 2025	464,379 shares

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

Nine months ended December 31, 2025	14,367,716 shares
Nine months ended December 31, 2024	14,352,694 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
(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.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	7,586,071	7,467,328
Notes and accounts receivable - trade, and contract assets	7,875,215	8,770,827
Securities	200,000	250,000
Merchandise and finished goods	117,033	145,407
Work in process	41,356	58,267
Raw materials and supplies	110,246	170,954
Other	457,466	391,654
Allowance for doubtful accounts	(827)	(827)
Total current assets	16,386,561	17,253,613
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,307,277	1,335,906
Land	3,705,566	3,836,566
Other, net	242,052	279,072
Total property, plant and equipment	5,254,895	5,451,545
Intangible assets		
Goodwill	-	488,830
Other	152,327	121,026
Total intangible assets	152,327	609,856
Investments and other assets	3,363,949	3,494,566
Total non-current assets	8,771,172	9,555,968
Total assets	25,157,734	26,809,581

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,738,467	1,859,228
Short-term borrowings	1,352,359	1,682,502
Income taxes payable	658,344	211,266
Provision for bonuses	1,073,427	676,931
Provision for loss on orders received	1,749	-
Provision for product warranties	1,641	2,681
Other	1,170,075	1,716,005
Total current liabilities	5,996,063	6,148,616
Non-current liabilities		
Long-term borrowings	60,000	18,000
Lease liabilities	103,717	80,210
Deferred tax liabilities	79,875	158,738
Provision for retirement benefits for directors (and other officers)	181,500	212,843
Retirement benefit liability	13,551	100,535
Asset retirement obligations	35,020	36,156
Other	155,871	181,994
Total non-current liabilities	629,536	788,478
Total liabilities	6,625,599	6,937,094
Net assets		
Shareholders' equity		
Share capital	440,200	440,200
Capital surplus	316,326	317,910
Retained earnings	17,808,539	18,993,805
Treasury shares	(471,108)	(466,097)
Total shareholders' equity	18,093,957	19,285,819
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	424,337	579,418
Total accumulated other comprehensive income	424,337	579,418
Share acquisition rights	13,839	7,249
Total net assets	18,532,134	19,872,486
Total liabilities and net assets	25,157,734	26,809,581

Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	17,909,171	19,326,516
Cost of sales	13,133,954	13,723,933
Gross profit	4,775,216	5,602,582
Selling, general and administrative expenses	2,663,316	2,714,217
Operating profit	2,111,900	2,888,365
Non-operating income		
Interest income	29,222	21,378
Dividend income	51,687	57,858
Gain on sale of securities	7,500	-
Share of profit of entities accounted for using equity method	1,264	1,628
Rental income	4,944	7,446
Insurance claim income	6,191	-
Other	15,593	9,935
Total non-operating income	116,404	98,247
Non-operating expenses		
Interest expenses	9,326	13,688
Loss on investments in investment partnerships	18,877	13,718
Rental costs	1,475	3,182
Other	6,061	6,483
Total non-operating expenses	35,741	37,072
Ordinary profit	2,192,563	2,949,540
Extraordinary income		
Gain on sale of investment securities	-	44,475
Total extraordinary income	-	44,475
Profit before income taxes	2,192,563	2,994,015
Income taxes - current	592,222	713,151
Income taxes - deferred	199,977	233,410
Total income taxes	792,200	946,562
Profit	1,400,363	2,047,453
Profit attributable to owners of parent	1,400,363	2,047,453

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	1,400,363	2,047,453
Other comprehensive income		
Valuation difference on available-for-sale securities	5,973	156,244
Total other comprehensive income	5,973	156,244
Comprehensive income	1,406,336	2,203,697
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,406,336	2,203,697

(Notes on segment information, etc.)

Segment Information

The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Thousands of yen)

	Reportable segments				Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Future Society Solutions Business	Industrial Technology Solutions Business	Customer Operations Integration Business	Total		
Sales						
Revenues from external customers	3,238,633	8,652,508	6,018,029	17,909,171	-	17,909,171
Transactions with other segments	-	45,667	2,474	48,142	(48,142)	-
Total	3,238,633	8,698,175	6,020,504	17,957,313	(48,142)	17,909,171
Segment Profit	139,401	1,299,008	673,490	2,111,900	-	2,111,900

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

2 The adjustment amount is the elimination of inter-segment transactions.

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

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

The nine months of the current fiscal year (April 1, 2025 to December 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Thousands of yen)

	Reportable segments				Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Future Society Solutions Business	Industrial Technology Solutions Business	Customer Operations Integration Business	Total		
Sales						
Revenues from external customers	3,672,735	10,071,097	5,582,682	19,326,516	-	19,326,516
Transactions with other segments	858	37,989	14,513	53,362	(53,362)	-
Total	3,673,594	10,109,087	5,597,196	19,379,878	(53,362)	19,326,516
Segment Profit	546,062	1,733,821	608,480	2,888,365	-	2,888,365

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

2 The adjustment amount is the elimination of inter-segment transactions.

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

2. Information on impairment losses or goodwill on fixed assets by reporting segment

(Significant fluctuations in the amount of goodwill)

In the Customer Business Integration segment, goodwill was recorded as a result of the acquisition of shares in Soft Ryuutuu Center Co., Ltd. and the Company's subsidiary, System Factory Kagoshima Co., Ltd., as a result of the new scope of consolidation. The increase in goodwill in this event was 488,830 thousand yen in the nine months of the current fiscal year.