

June 2, 2025

Consolidated Financial Results for the Nine Months Ended April 20, 2025 (Under Japanese GAAP)

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 Listing: Tokyo Stock Exchange
 Securities code: 8057
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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 nine months ended April 20, 2025 (from July 21, 2024 to April 20, 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								
April 20, 2025	234,288	16.6	11,794	25.9	12,329	24.4	8,394	25.3
April 20, 2024	200,971	12.5	9,371	10.5	9,909	10.3	6,701	13.9

Note: Comprehensive income For the nine months ended April 20, 2025: ¥7,365 million [(18.6)%]
 For the nine months ended April 20, 2024: ¥9,047 million [45.2%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
April 20, 2025	852.08	-
April 20, 2024	680.94	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
April 20, 2025	186,584	70,025	37.4
July 20, 2024	150,753	64,788	42.8

Reference: Equity
 As of April 20, 2025: ¥69,785 million
 As of July 20, 2024: ¥64,541 million

Note: The "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27, October 28, 2022) have been applied since the beginning of the first quarter of the fiscal year, and the figures for the fiscal year ending July 31, 2024 are the figures after retroactive application of the relevant accounting standards, etc.

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 July 20, 2024	-	-	-	220.00	220.00
Fiscal year ending July 20, 2025	-	-	-	-	-
Fiscal year ending July 20, 2025 (Forecast)				220.00	220.00

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

3. Forecast of consolidated financial results for the fiscal year ending July 31, 2025 (from July 21, 2024 to July 20, 2025)

(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 July 20, 2025	327,000	17.7	11,800	26.3	12,700	25.3	8,600	22.9	872.92

Note: Revisions to the earnings forecasts 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 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: Yes
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

Note: For details, please refer to the Appendix 9 "Notes on Quarterly Consolidated Financial Statements (Notes on Changes in Accounting Policy)".

(4) Number of issued shares (common shares)

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

As of April 20, 2025	10,419,371 shares
As of July 20, 2024	10,419,371 shares

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

As of April 20, 2025	565,336 shares
As of July 20, 2024	575,955 shares

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

Nine months ended April 20, 2025	9,851,297 shares
Nine months ended April 20, 2024	9,841,893 shares

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

* Proper use of earnings forecasts, and other special matters

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. For matters related to the above earnings forecasts, please refer to the attached page 4 "Explanation of Forward-Looking Information on Consolidated Earnings Forecasts and Other Forward-Looking Information."

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1. Overview of Operating Results and Financial Position

(1) Overview of Operating Results for the Quarter

For the nine months ended April 20, 2025, the Japanese economy remained robust, with strong corporate performance led by the non-manufacturing sector following the manufacturing sector. Capital investment continued steadily. Although prices—particularly for food—remained high, inbound demand grew, and domestic economic conditions remained firm. However, concerns persist that the high-tariff policies of the United States may suppress investment, especially in the manufacturing sector, and may slow global economic growth.

In the medium to long term, the most significant factor impacting Japan is the dramatic decline in the birthrate and the resulting transformation of the social structure. To sustain national growth, Japan must reform its society and industrial base in response to the declining population. This requires not just digital transformation (DX) in name only, but genuine transformation of underlying systems in tandem with digitalization. Consequently, investment in “people” and “data” is expected to become increasingly important.

The Uchida Yoko Group has consistently supported customers’ “working” and “learning” for 115 years. In doing so, it has developed a wide range of unique business units that offer both ICT-related and environment-construction-related solutions for the private and public sectors. The company sees it as its mission to harness this accumulated expertise to contribute to a Japanese society where people and data are utilized more effectively.

To this end, over the past several years, the Group has promoted resource-sharing among its diverse businesses in workplace and learning environment ICT and infrastructure, from both physical and digital perspectives. Under the 17th Medium-Term Management Plan (FY2025–FY2027), the Group will accelerate management reform by strengthening and reorganizing the relationships among business units, and will actively work toward realizing its group vision of “Creating Value from Data and Collaborating in the Design of Knowledge” through a broad, group-wide initiative.

Amid these efforts, customer investment in people and data increased, resulting in strong performance in both the private and public sectors during the third quarter of the current fiscal year.

In the public sector, both sales and profits increased significantly year on year, supported by the acquisition of projects during the third quarter in advance of full-scale initiatives in FY2026, such as the standardization of local government systems and the replacement of GIGA School devices, as well as strong performance in large-scale network infrastructure projects connecting schools.

In the private sector, driven by strong corporate performance and a focus on securing talent, office renovation projects for comfortable and hybrid workplaces continued to expand, particularly in the Tokyo, Nagoya, and Osaka areas. In addition, ongoing DX investments fueled a steady increase in cloud-based subscription software license contracts for major enterprises.

Future-oriented investments included continued investment in the Group-wide sales management system and expanding investments in office facilities to improve employee treatment and working environments. As a result, selling, general and administrative expenses continued to rise.

As a result, for the nine months ended April 20, 2025, net sales were JPY 234,288 million (up 16.6% year on year) and operating profit was JPY 11,794 million (up 25.9% year on year), showing significant increases in both sales and profits.

	(Millions of yen)			
	Nine months ended April 20, 2024	Nine months ended April 20, 2025	Change Amount	Change Rate (%)
Net sales	200,971	234,288	33,316	16.6
Gross profit	37,306	40,906	3,599	9.6
Selling, general and administrative expenses	27,934	29,111	1,177	4.2
Operating profit	9,371	11,794	2,422	25.9
Ordinary profit	9,909	12,329	2,420	24.4
Profit attributable to owners of parent	6,701	8,394	1,692	25.3

Operating results by segment are as follows.

<Government and Education Business>

In line with national guidelines, local government system standardization is scheduled to be completed during FY2026. With the guidelines now finalized, revision work for FY2025 has begun. Similarly, device replacement projects under the GIGA School Initiative, which is expected to peak in FY2026, began early deliveries in FY2025.

In the education ICT sector, drawing on its extensive implementation experience, the Company has seen increased demand for full-cloud environments that integrate secure learning and administrative networks and enable more effective use of large quantities of devices. As a result, the number of large-scale network infrastructure projects connecting schools has increased, and classroom digitalization and support/maintenance services have continued to grow steadily. Sales related to public facility environmental development also expanded.

As a result, net sales were JPY 74,703 million (up 14.9% year on year), and operating profit was JPY 6,450 million (up 42.7% year on year).

<Office Business>

With strong corporate earnings and growing interest in office investment to enhance recruitment, the number of office renovation projects has increased, particularly from headquarters to each department. This trend has continued especially in the Tokyo metropolitan area, where office expansions are underway. Demand has also grown for the development of new workspaces adapted to hybrid work styles, driven by the significant rise in office attendance rates, and projects leveraging the Company's strengths in information-related services have increased.

This trend has also extended to government offices at the prefectural and municipal levels, where the Company has won more projects by applying its know-how from school facility projects under the Government and Education Business.

As a result, net sales were JPY 45,363 million (up 6.3% year on year), and operating profit was JPY 2,240 million (up 37.4% year on year).

<Information Business>

In the major private sector, cloud-based subscription software license contracts remained strong, with several large projects successfully secured. The introduction of systems that visualize employee location and office building data to facilitate communication, along with the Company's highly utilized meeting room operation support services, also grew steadily, driven by collaboration with the Office Business segment. Additionally, due to the upcoming end of support for Windows 10, IT services such as PC replacements and network equipment installations expanded.

As a result, net sales were JPY 113,529 million (up 22.6% year on year), but operating profit was JPY 2,897 million (down 6.9% year on year), due to a reactionary decline from the previous year when a concentration of high-margin system revision projects related to the new invoicing system occurred, as well as an increase in selling and general administrative expenses allocated to the segment.

<Other>

The main businesses in this category include education and training services and staffing services. In-person group training and DX training for private companies remained steady. Net sales were JPY 691 million (up 10.7% year on year), and operating profit was JPY 144 million (up 346.6% year on year).

(2) Overview of Financial Position for the Quarter

The “Accounting Standard for Current Income Taxes” (ASBJ Statement No. 27, October 28, 2022) and related standards have been applied from the beginning of the first quarter of the current consolidated accounting period. The figures used in the comparative analysis have been retroactively adjusted in accordance with these standards.

	As of July 2024 (Previous Fiscal Year-End)	As of April 20, 2025	Change Amount	Change Rate (%)
Current assets	106,354	142,270	35,916	33.8
Non-current assets	44,399	44,314	△85	△0.2
Total assets	150,753	186,584	35,830	23.8
Current liabilities	73,322	104,366	31,044	42.3
Non-current liabilities	12,643	12,192	△450	△3.6
Total liabilities	85,965	116,559	30,594	35.6
Total net assets	64,788	70,025	5,236	8.1
Equity-to-asset ratio (%)	42.8	37.4	△5.4 points	—

- Current assets increased by ¥35,916 million, primarily due to an increase in Notes and accounts receivable - trade and contract assets of ¥36,715 million, an increase in Inventories of ¥1,701 million, and a decrease in Cash and deposits of ¥2,554 million.
- Non-current assets decreased by ¥85 million, primarily due to a ¥764 million decrease in Investment securities resulting from the mark-to-market valuation of listed securities, partially offset by a ¥619 million increase in Retirement benefit asset.
- Current liabilities increased by ¥31,044 million, primarily due to a ¥32,978 million increase in trade payables, including notes and accounts payable - trade and electronically recorded obligations - operating, a ¥1,580 million increase in Short-term borrowings, and a ¥4,042 million decrease in Accounts payable - other.
- Non-current liabilities decreased by ¥450 million, primarily due to a ¥238 million decrease in Provision for product warranties, a ¥72 million decrease in Retirement benefit liability, and a ¥56 million decrease in Deferred tax liabilities.
- Total net assets increased by ¥5,236 million, primarily due to ¥8,394 million in profit attributable to owners of parent, a ¥2,166 million decrease resulting from dividends from retained earnings, and a ¥754 million decrease in valuation difference on available-for-sale securities due to mark-to-market valuation of listed securities.
- As a result, the Equity-to-asset ratio declined by 5.4 percentage points, from 42.8% at the end of the previous consolidated fiscal year to 37.4%.

(3) Explanation of Forecasts and Forward-Looking Information

The Company has revised its full-year forecast upward, judging that it will exceed the previously announced forecast dated March 4, 2025. For details, please refer to the "Notice Concerning Revisions to Financial Results Forecasts" dated June 2, 2025.

However, if unpredictable changes in the economic environment cause significant declines in demand, business performance could be materially affected. In such cases, the Company will make appropriate disclosures.

(4) Basic Policy on Profit Distribution and Dividend Forecast for the Fiscal Year

The Company aims to achieve sound and sustainable growth to enhance long-term and comprehensive shareholder value. As for shareholder returns, the Company's basic policy is to maintain stable dividends, while balancing "enhancement of the financial base" and "investment to realize medium- to long-term management strategies."

The dividend forecast for the current fiscal year remains unchanged from the initial projection of ¥220 per share. However, in light of the upward revision to the earnings forecast, we will consider the amount of the dividend based on our shareholder return policy.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheet

(Millions of yen)

	As of July 20, 2024	As of April 20, 2025
Assets		
Current assets		
Cash and deposits	29,304	26,750
Notes and accounts receivable - trade, and contract assets	55,096	91,811
Securities	1,500	1,500
Merchandise and finished goods	6,780	6,854
Work in process	10,069	11,654
Raw materials and supplies	604	646
Short-term loans receivable	78	37
Other	2,981	3,074
Allowance for doubtful accounts	(61)	(58)
Total current assets	106,354	142,270
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,969	2,962
Machinery, equipment and vehicles, net	344	291
Tools, furniture and fixtures, net	818	810
Leased assets, net	115	102
Land	6,401	6,378
Total property, plant and equipment	10,650	10,544
Intangible assets		
Software	3,188	3,195
Other	38	32
Total intangible assets	3,227	3,227
Investments and other assets		
Investment securities	20,264	19,499
Long-term loans receivable	431	374
Retirement benefit asset	7,160	7,780
Deferred tax assets	1,343	1,518
Other	1,562	1,615
Allowance for doubtful accounts	(240)	(247)
Total investments and other assets	30,522	30,541
Total non-current assets	44,399	44,314
Total assets	150,753	186,584

	As of July 20, 2024	As of April 20, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	31,399	62,472
Electronically recorded obligations - operating	9,266	11,172
Short-term borrowings	2,130	3,710
Accrued expenses	5,645	4,771
Accounts payable - other	4,704	661
Income taxes payable	1,850	3,085
Accrued consumption taxes	1,144	1,033
Contract liabilities	12,040	11,747
Provision for product warranties	397	332
Provision for bonuses	2,973	4,494
Provision for loss on construction contracts	35	60
Other	1,735	823
Total current liabilities	73,322	104,366
Non-current liabilities		
Deferred tax liabilities	3,017	2,961
Provision for product warranties	306	68
Retirement benefit liability	6,246	6,174
Asset retirement obligations	237	238
Other	2,835	2,750
Total non-current liabilities	12,643	12,192
Total liabilities	85,965	116,559
Net assets		
Shareholders' equity		
Share capital	5,000	5,000
Capital surplus	34	80
Retained earnings	49,487	55,715
Treasury shares	(1,391)	(1,366)
Total shareholders' equity	53,131	59,429
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,438	7,684
Foreign currency translation adjustment	788	539
Remeasurements of defined benefit plans	2,182	2,132
Total accumulated other comprehensive income	11,409	10,356
Non-controlling interests	247	239
Total net assets	64,788	70,025
Total liabilities and net assets	150,753	186,584

(2) Quarterly consolidated statement of income and Quarterly consolidated statement of comprehensive income
Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended April 20, 2024	Nine months ended April 20, 2025
Net sales	200,971	234,288
Cost of sales	163,665	193,382
Gross profit	37,306	40,906
Selling, general and administrative expenses	27,934	29,111
Operating profit	9,371	11,794
Non-operating income		
Interest income	83	87
Dividend income	267	319
Share of profit of entities accounted for using equity method	101	118
Other	200	208
Total non-operating income	653	733
Non-operating expenses		
Interest expenses	42	45
Provision of allowance for doubtful accounts	33	19
Foreign exchange losses	7	90
Other	32	43
Total non-operating expenses	114	198
Ordinary profit	9,909	12,329
Profit before income taxes	9,909	12,329
Income taxes - current	3,146	3,982
Income taxes - deferred	30	(71)
Total income taxes	3,177	3,910
Profit	6,732	8,419
Profit attributable to non-controlling interests	30	25
Profit attributable to owners of parent	6,701	8,394

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended April 20, 2024	Nine months ended April 20, 2025
Profit	6,732	8,419
Other comprehensive income		
Valuation difference on available-for-sale securities	1,992	(729)
Foreign currency translation adjustment	151	(249)
Remeasurements of defined benefit plans, net of tax	138	(49)
Share of other comprehensive income of entities accounted for using equity method	30	(25)
Total other comprehensive income	2,314	(1,053)
Comprehensive income	9,047	7,365
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,016	7,340
Comprehensive income attributable to non-controlling interests	30	25

(3) Notes to Quarterly consolidated financial statements

Notes on Going Concern Assumption

Not applicable.

Notes on Significant Changes in Shareholders' Equity

Not applicable.

Notes on Changes in Accounting Policies

(Application of the "Accounting Standard for Current Income Taxes," Etc.)

The "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27, October 28, 2022) (hereinafter referred to as "Revised Accounting Standard 2022"), etc. have been adopted from the beginning of the first quarter of the fiscal year.

The amendment to categories in which current income taxes should be recorded (taxes on other comprehensive income) follows the transitional treatment prescribed in the proviso of paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment prescribed in the proviso (2) of paragraph 65-2 of Implementation Guidance on Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022) (hereinafter referred to as "Revised Implementation Guidance 2022"). There is no impact on the quarterly consolidated financial statements as a result of this change in accounting policy. For the amendment to changes in accounting treatment of the consolidated financial statements, when gains or losses on sale of shares in subsidiaries resulting from transactions between the consolidated companies were deferred for tax purposes, the Revised Implementation Guidance 2022 has been adopted from the beginning of the first quarter of the fiscal year. The changes in accounting policies were applied retrospectively. Hence, the quarterly consolidated financial statements for the previous first quarter and the consolidated financial statements for the previous fiscal year were modified retrospectively. As a result, compared with before the retrospective application, the consolidated balance sheet for the previous fiscal year shows an increase of ¥109 million in deferred tax assets and a decrease of ¥254 million in deferred tax liabilities. In addition, as a result of the cumulative impact being reflected in opening net assets of the previous fiscal year, the opening balance of retained earnings for the previous fiscal year increased by ¥364 million.

Notes to the Quarterly Consolidated Statement of Cash Flows

The quarterly consolidated statement of cash flows for the nine-month period ended April 20, 2025 has not been prepared.

However, depreciation and amortization (including amortization of intangible assets other than goodwill) for the nine-month period is as follows:

	(Millions of yen)	
	Nine months ended April 20, 2024)	Nine months ended April 20, 2025
Depreciation and amortization	1,387	1,441

Notes on Segment Information

Segment information

I. Nine months ended April 20, 2024

1. Information of net sales and profit (loss) for each reportable segment

(Millions of yen)

	Reportable segments				Other (Note 1)	Total	Adjustments (Note 2)	Amount recorded on the quarterly consolidated statement of income (Note 3)
	Government and Education Business	Office Business	Information Business	Total				
Net sales								
Sales to external customers	65,036	42,681	92,628	200,347	624	200,971	—	200,971
Intersegment sales or transfers	42	270	121	433	4,114	4,548	(4,548)	—
Total	65,079	42,951	92,750	200,780	4,739	205,520	(4,548)	200,971
Segment profit	4,519	1,630	3,110	9,260	32	9,292	78	9,371

- Notes: 1. The “Other” category consists of business segments not included in reportable segments and includes education and training business, staffing services business, real estate leasing business, and others.
2. The adjustment to segment profit is the elimination of transactions made between segments.
3. Segment profit is adjusted to operating profit in the quarterly consolidated statement of income.

II. Nine months ended April 20, 2025

1. Information of net sales and profit (loss) for each reportable segment

(Millions of yen)

	Reportable segments				Other (Note 1)	Total	Adjustments (Note 2)	Amount recorded on the quarterly consolidated statement of income (Note 3)
	Government and Education Business	Office Business	Information Business	Total				
Net sales								
Sales to external customers	74,703	45,363	113,529	233,597	691	234,288	—	234,288
Intersegment sales or transfers	55	240	143	440	4,086	4,527	(4,527)	—
Total	74,758	45,604	113,673	234,037	4,778	238,815	(4,527)	234,288
Segment profit	6,450	2,240	2,897	11,588	144	11,733	60	11,794

- Notes: 1. The “Other” category consists of business segments not included in reportable segments and includes education and training business, staffing services business, real estate leasing business, and others.
2. The adjustment to segment profit is the elimination of transactions made between segments.
3. Segment profit is adjusted to operating profit in the quarterly consolidated statement of income.