



**Summary of Consolidated Financial Results**  
**for the Third Quarter of the Fiscal Year Ending August 31, 2025**  
**(Nine Months Ended May 31, 2025)**  
**[Japanese GAAP]**

July 15, 2025

Company name: SERAKU Co., Ltd. Listing: Tokyo Stock Exchange (Standard Market)  
 Stock code: 6199 URL: <http://www.seraku.co.jp>  
 Representative: Tatsumi Miyazaki, Representative Director  
 Contact: Tomoharu Kozeki, Executive Director, Executive Officer, General Manager of Corporate Management Division  
 Tel: +81-(0)3-3227-2321  
 Scheduled date of payment of dividend: -  
 Preparation of supplementary materials for financial results: Yes  
 Holding of financial results meeting: Yes

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Nine Months Ended May 31, 2025 (Sep. 1, 2024 to May 31, 2025)

(1) Consolidated results of operations

(Percentages represent 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 May 31, 2025	18,545	12.7	2,009	12.5	2,051	13.7	1,315	14.2
Nine months ended May 31, 2024	16,450	6.4	1,786	9.1	1,803	(2.2)	1,151	(3.6)

Note: Comprehensive income (millions of yen)      Nine months ended May 31, 2025      1,313      (up 14.3%)  
    Nine months ended May 31, 2024      1,148      (down 3.6%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended May 31, 2025	97.61	97.41
Nine months ended May 31, 2024	83.20	83.10

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of May 31, 2025	13,666	8,705	63.5
As of Aug. 31, 2024	12,052	7,762	64.2

Reference: Shareholders' equity (millions of yen)      As of May 31, 2025      8,671      As of Aug. 31, 2024      7,731

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Aug 31, 2024	—	0.00	—	13.00	13.00
Fiscal year ending Aug. 31, 2025	—	0.00	—		
Fiscal year ending Aug. 31, 2025 (forecast)				13.20	13.20

Note: Revisions to the most recently announced dividend forecast: None

3. Consolidated Earnings Forecast for the Fiscal Year Ending August 31, 2025 (Sep. 1, 2024 to Aug. 31, 2025)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	24,500	10.3	2,550	12.1	2,550	10.0	1,720	9.2	127.24

Note: Revisions to the most recently announced consolidated earnings forecast: None

\* Notes

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

Newly added: - Excluded: -

(2) Application of special accounting methods in the preparation of the quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Restatements: None

(4) Number of shares issued (common shares)

1) Number of shares issued as of the end of the period (including treasury shares)

As of May 31, 2025:	13,834,400 shares	As of Aug. 31, 2024	13,833,300 shares
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2) Number of treasury shares as of the end of the period

As of May 31, 2025:	449,670 shares	As of Aug. 31, 2024	315,770 shares
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3) Average number of shares during the period

Nine months ended May 31, 2025:	13,473,730 shares	Nine months ended May 31, 2024:	13,839,585 shares
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Note: The number of treasury shares deducted to calculate the number of treasury shares as of the end of the period and the average number of shares during the period includes treasury shares held by the Employee Stock Ownership Plan (ESOP) trust account.

\* A review by certified public accountants or an auditing firm of the quarterly consolidated financial statements under review to be attached: None

\* Explanation of the appropriate use of earnings forecasts and other special items

Forecasts of future performance in these materials are based on assumptions judged to be reasonable and information available to the management of Seraku at the time these materials were prepared, and they do not represent guarantees of future performance. Actual results may differ materially from these forecasts for various reasons. For a discussion of the assumptions and other factors considered by Seraku in preparing the above projections, please refer to page 3 of the Attachments, "1. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements."

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## 1. Qualitative Information on Quarterly Consolidated Financial Performance

### (1) Explanation of Results of Operations

During the first nine months of the fiscal year ending August 31, 2025, the Japanese economy was slowly recovering, thanks to improved employment and income environments and the effects of various policies. However, the economic outlook remains uncertain mainly due to the impact of US trade policy and rising prices on personal consumption, which poses a downside risk to the economy.

In Japan's IT sector, which is the primary business field where the Group provides its services, information technology/digital transformation (IT/DX)-related demand continued to grow in line with the progress and broader use of digital technologies in every business field, reflecting the purpose of improving productivity and strengthening competitiveness. Consequently, demand for investment in IT/DX-related technologies, such as system integration and the operation and maintenance of systems utilizing the cloud, remained strong. As indicated by the important role that an optimal IT infrastructure plays in supporting companies' business strategies, for example, demand for IT services and IT personnel continued to rise. However, addressing the lack of IT personnel and improving IT skills remained significant issues. While the Seraku Group works to recruit and develop highly qualified IT engineers, it also provides various IT services on our project-introduction-type platform (SERAKU Partner Platform), where we share and align projects received from business companies and leading system integrators with over 1,800 partner companies.

Given this environment, the Seraku Group sought to increase the value of its services mainly through the development of highly qualified engineers while simultaneously developing a business foundation to undertake, as a Digital Integrator, the social implementation and operation of digital technologies and services in the IT and DX fields, including leveraging the resources of business partners.

Net sales at the Group increased 12.7% year-on-year to 18,545,511 thousand yen, operating profit rose 12.5% year-on-year to 2,009,233 thousand yen, and ordinary profit climbed 13.7% year-on-year to 2,051,641 thousand yen. Profit attributable to owners of parent increased 14.2% year-on-year to 1,315,160 thousand yen.

Results by business segment were as follows.

#### 1) Digital Integration

In the Digital Integration business, we undertake the construction, operation, and maintenance of IT systems in the SI (System Integration) domain. In the DX (Digital Transformation) domain, we help companies implement, operate, and fully deploy cloud systems centered around Salesforce, a customer and sales management system, and COMPANY, an integrated personnel affairs system. We also provide cloud infrastructure and IoT service operations on a 24x7 basis at the IoT Cloud Support Center, as well as NewtonX, corporate business support services to implement and use ChatGPT.

During the first nine months of the fiscal year ending August 31, 2025, we sought to expand our services and add value by developing engineers through the steady deployment of our business partners, coupled with a stable demand for IT investments. In the DX domain, we did well in providing support to operate and fully deploy cloud systems centering around Salesforce and COMPANY.

As a result, net sales in this segment came to 17,860,031 thousand yen, up 13.5% year-on-year. Segment profit was 2,054,783 thousand yen, up 14.9% year-on-year.

#### 2) Midori Cloud

The Midori Cloud business provides a platform service, including Midori Cloud and Farm Cloud, to support the DX of the agriculture, livestock, and fisheries sectors using IT and a solution service to solve individual issues, particularly those faced in primary industries.

During the first nine months of the fiscal year under review, the Group focused on expanding sales of Midori Cloud Rakuraku Shukka, introducing digital technologies based on barcode and cloud systems to the fruit and vegetable distribution field. This effort resulted in the implementation and ongoing projects for its deployment at multiple JAs.

As a result, net sales in this segment amounted to 200,705 thousand yen, down 10.1% year-on-year. The segment loss was 78,394 thousand yen (segment loss of 50,145 thousand yen in the same period of the previous year).

### 3) Mechanical Design and Engineering

In the Mechanical Design and Engineering business, SERAKU Business Solutions, a consolidated subsidiary, provides 3D CAD technologies and technologies for the quality control of experiments and performance tests, as well as those for communications system construction and telecommunications.

During the first nine months of the fiscal year under review, the Group focused on recruiting and developing engineers for the prospective expansion of its organization while maintaining a high level of engineer utilization.

As a result, net sales in this segment amounted to 576,941 thousand yen, up 2.5% year-on-year. Segment profit was 17,508 thousand yen, down 50.9% year-on-year.

## **(2) Explanation of Financial Position**

### Assets

Total net assets increased by 1,614,562 thousand yen from the end of the previous fiscal year to 13,666,684 thousand yen. This was mainly due to decreases of 203,880 thousand yen in work in process and 19,292 thousand yen in goodwill, partially offset by increases of 839,512 thousand yen in cash and deposits, 613,061 thousand yen in land, 186,116 thousand yen in deferred tax assets, 120,486 thousand yen in accounts receivable - trade, and contract assets and 80,788 thousand yen in insurance funds.

### Liabilities

Total liabilities increased by 671,513 thousand yen from the end of the previous fiscal year to 4,961,020 thousand yen. This was attributable largely to decreases of 604,994 thousand yen in provision for bonuses, 42,893 thousand yen in long-term borrowings, and 27,210 thousand yen in current liabilities (other), partially offset by increases of 1,235,601 thousand yen in accounts payable - other and 122,645 thousand yen in income taxes payable.

### Net assets

Total net assets increased by 943,049 thousand yen from the end of the previous fiscal year to 8,705,663 thousand yen. This increase was attributable largely to increases of 1,139,432 thousand yen in retained earnings and 222,842 thousand yen in treasury shares.

## **(3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements**

There are no revisions to the full-year earnings forecasts for the fiscal year ending August 31, 2025, which were announced on October 15, 2024, in the Summary of Consolidated Financial Results for the Fiscal Year Ended August 31, 2024.

## 2. Quarterly Consolidated Financial Statements and Notes

### (1) Quarterly Consolidated Balance Sheet

(Thousands of yen)

	FY8/24 (As of Aug. 31, 2024)	Third Quarter of FY8/25 (As of May 31, 2025)
<b>Assets</b>		
Current assets		
Cash and deposits	6,896,690	7,736,203
Accounts receivable - trade and contract assets	2,740,887	2,861,374
Work in process	219,097	15,216
Raw materials	47,055	49,779
Other	183,469	264,187
Allowance for doubtful accounts	(1,856)	(2,723)
Total current assets	10,085,344	10,924,037
Non-current assets		
Property, plant and equipment		
Buildings, net	195,904	223,257
Tools, furniture and fixtures, net	55,356	49,266
Land	—	613,061
Other	133,636	7,012
Total property, plant and equipment	384,897	892,597
Intangible assets		
Software	435	166
Goodwill	124,827	105,534
Other	1,807	1,807
Total intangible assets	127,070	107,507
Investments and other assets		
Investment securities	3,496	3,496
Deferred tax assets	532,306	718,423
Leasehold and guarantee deposits	332,158	339,519
Insurance funds	465,282	546,071
Other	121,565	139,145
Allowance for doubtful accounts	—	(4,115)
Total investments and other assets	1,454,809	1,742,540
Total non-current assets	1,966,777	2,742,646
Total assets	12,052,121	13,666,684

(Thousands of yen)

	FY8/24 (As of Aug. 31, 2024)	Third Quarter of FY8/25 (As of May 31, 2025)
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	262,363	277,663
Current portion of long-term borrowings	39,204	33,324
Accounts payable - other	1,461,721	2,697,322
Income taxes payable	441,369	564,014
Accrued consumption taxes	385,225	373,384
Provision for bonuses	1,215,100	610,105
Provision for loss on order received	468	1,861
Other	318,650	291,440
Total current liabilities	4,124,102	4,849,116
Non-current liabilities		
Long-term borrowings	45,698	2,805
Retirement benefit liability	91,382	87,196
Provision for share awards	—	18,285
Other	28,325	3,616
Total non-current liabilities	165,405	111,903
Total liabilities	4,289,507	4,961,020
<b>Net assets</b>		
Shareholders' equity		
Share capital	311,269	311,865
Capital surplus	309,835	334,131
Retained earnings	7,482,934	8,622,367
Treasury shares	(374,518)	(597,361)
Total shareholders' equity	7,729,520	8,671,002
Accumulated other comprehensive income		
Remeasurements of defined benefit plans	2,474	618
Total accumulated other comprehensive income	2,474	618
Share acquisition rights	30,619	34,042
Total net assets	7,762,614	8,705,663
Total liabilities and net assets	12,052,121	13,666,684

**(2) Quarterly Consolidated Statements of Income and Comprehensive Income**

**Quarterly Consolidated Statement of Income**

**(First nine-month period)**

(Thousands of yen)

	First nine months of FY8/24 (Sep. 1, 2023 – May 31, 2024)	First nine months of FY8/25 (Sep. 1, 2024 – May 31, 2025)
Net sales	16,450,289	18,545,511
Cost of sales	12,241,080	13,649,522
Gross profit	4,209,208	4,895,988
Selling, general and administrative expenses	2,422,475	2,886,755
Operating profit	1,786,732	2,009,233
Non-operating income		
Interest and dividend income	1,215	2,924
Grant income	13,979	—
Rental income from real estate	—	1,571
Surrender value of insurance policies	—	5,216
Subsidy income	—	32,798
Other	3,327	1,672
Total non-operating income	18,522	44,182
Non-operating expenses		
Interest expenses	701	353
Commission fee	617	1,412
Other	—	7
Total non-operating expenses	1,319	1,774
Ordinary profit	1,803,935	2,051,641
Extraordinary income		
Gain on reversal of share acquisition rights	3,049	436
Total extraordinary income	3,049	436
Extraordinary losses		
Loss on retirement of non-current assets	89	215
Loss on valuation of investment securities	4,423	—
Total extraordinary losses	4,513	215
Profit before income taxes	1,802,472	2,051,862
Income taxes-current	814,927	921,999
Income taxes-deferred	(163,939)	(185,297)
Total income taxes	650,988	736,701
Profit	1,151,483	1,315,160
Profit attributable to owners of parent	1,151,483	1,315,160



**Quarterly Consolidated Statement of Comprehensive Income**  
**(First nine-month period)**

(Thousands of yen)

	First nine months of FY8/24 (Sep. 1, 2023 – May 31, 2024)	First nine months of FY8/25 (Sep. 1, 2024 – May 31, 2025)
Profit	1,151,483	1,315,160
Other comprehensive income		
Valuation difference on available-for-sale securities	(18)	—
Remeasurements of defined benefit plans, net of tax	(2,742)	(1,855)
Total other comprehensive income	(2,760)	(1,855)
Comprehensive income	1,148,722	1,313,305
Comprehensive income attributable to:		
Owners of parent	1,148,722	1,313,305

### (3) Notes to Quarterly Consolidated Financial Statements

#### Going Concern Assumption

Not applicable.

#### Significant Changes in Shareholders' Equity

Not applicable.

#### Quarterly Consolidated Statement of Cash Flows

The Company has not prepared the quarterly consolidated statement of cash flows for the third quarter of the fiscal year under review. Depreciation (including depreciation of intangible assets) in the first nine months of the fiscal year under review is as follows.

	First nine months of FY8/24 (Sep. 1, 2023 – May 31, 2024)	First nine months of FY8/25 (Sep. 1, 2024 – May 31, 2025)
Depreciation	33,287 thousand yen	39,436 thousand yen
Amortization of goodwill	—	19,292 thousand yen

#### Segment and Other Information

##### Segment information

First nine months of FY8/24 (Sep. 1, 2023 – May 31, 2024)

##### 1. Information related to net sales and profit/loss in reportable segments

(Thousands of yen)

	Reportable segment				Adjustment (Notes 1 and 2)	Amount in the Quarterly Consolidated Statement of Income
	Digital Integration	Midori Cloud	Mechanical Design and Engineering	Total		
Net sales						
Sales to external customers	15,741,972	223,171	485,145	16,450,289	—	16,450,289
Inter-segment sales and transfers	—	—	77,547	77,547	(77,547)	—
Total	15,741,972	223,171	562,692	16,527,836	(77,547)	16,450,289
Segment profit (loss)	1,788,583	(50,145)	35,634	1,774,072	12,660	1,786,732

Notes: 1. The adjustment to segment profit (loss) includes corporate costs that are not allocated to any of the reportable segments. Corporate costs mainly include general and administrative expenses that cannot be attributed to any of the reportable segments. The adjustment to segment profit (loss) includes inter-segment transaction elimination of (77,547) thousand yen.

2. Segment profit (loss) is adjusted with the operating profit shown on the quarterly consolidated statement of income.

##### 2. Information on impairment loss on non-current assets or goodwill by reportable segment

##### Important impairment loss on non-current assets

Not applicable.

##### Significant changes in amount of goodwill

In the Digital Integration segment, we acquired shares of AND Think Corporation and newly added the company to the scope of consolidation in the quarter ended May 31, 2024, resulting in the generation of goodwill.

The increased amount of goodwill caused by the said event is 75,826 thousand yen.

##### Significant gain on negative goodwill

Not applicable.

First nine months of FY8/25 (Sep. 1, 2024 – May 31, 2025)

1. Information related to net sales and profit/loss in reportable segments

(Thousands of yen)

	Reportable segment				Adjustment (Notes 1 and 2)	Amount in the Quarterly Consolidated Statement of Income
	Digital Integration	Midori Cloud	Mechanical Design and Engineering	Total		
Net sales						
Sales to external customers	17,860,031	200,705	484,774	18,545,511	—	18,545,511
Inter-segment sales and transfers	—	—	92,167	92,167	(92,167)	—
Total	17,860,031	200,705	576,941	18,637,678	(92,167)	18,545,511
Segment profit (loss)	2,054,783	(78,394)	17,508	1,993,897	15,336	2,009,233

- Notes: 1. The adjustment to segment profit (loss) includes corporate costs that are not allocated to any of the reportable segments. Corporate costs mainly include general and administrative expenses that cannot be attributed to any of the reportable segments. The adjustment to segment profit (loss) includes the inter-segment transaction elimination of (92,167) thousand yen.
2. Segment profit (loss) is adjusted with the operating profit shown on the quarterly consolidated statement of income.

2. Information on impairment loss on non-current assets or goodwill by reportable segment

Important impairment loss on non-current assets

Not applicable.

Significant changes in amount of goodwill

Not applicable.

Significant gain on negative goodwill

Not applicable.

3. Additional Information

Sales results

(Thousands of yen)

	First nine-month period of the previous fiscal year		First nine-month period of the fiscal year under review		Year-on- year change (%)
	Net sales	Ratio to net sales (%)	Net sales	Ratio to net sales (%)	
System Integration	10,951,053	66.6	12,201,038	65.8	11.4
Digital Transformation	4,790,918	29.1	5,658,992	30.5	18.1
Midori Cloud	223,171	1.4	200,705	1.1	(10.1)
Mechanical Design and Engineering	485,145	2.9	484,774	2.6	(0.1)
Total	16,450,289	100.0	18,545,511	100.0	12.7