

# Consolidated Financial Results for the Third Quarter of Term Ending December 2025 (Based on J-GAAP)

November 14, 2025

Company name: VELTRA Corporation  
Stock code: 7048 URL <https://corp.veltra.com>  
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Listing: Tokyo Stock Exchange

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Scheduled date to commence dividend payments: —

Availability of supplementary briefing material on quarterly results: Available

Scheduled date of Quarterly Results Briefing Session: Not scheduled

(Figures are rounded down to the nearest million yen)

## 1. Consolidated Financial Results for the Third Quarter of the Term Ending December 2025 (from January 1, 2025 to September 30, 2025)

### (1) Consolidated Results of Operations (cumulative)

(% indicates YoY changes)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Third quarter of the term ending December 2025	3,438	7.4	92	—	87	—	86	—
Third quarter of the term ended December 2024	3,201	43.7	(242)	—	(334)	—	(319)	—

(Note) Comprehensive income: Third quarter of the term ending December 2025: -2 million yen (-%)

Third quarter of the term ended December 2024: -332 million yen (-%)

	Profit per share	Fully diluted profit per share
	Yen	Yen
Third quarter of the term ending December 2025	2.35	2.33
Third quarter of the term ended December 2024	(8.77)	—

### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
Third quarter of the term ending December 2025	9,919	2,878	25.6
Term ended December 2024	8,584	2,888	29.1

(Reference) Shareholders' equity: Third quarter of the term ending December 2025: 2,538 million yen

Term ended December 2024: 2,496 million yen

## 2. Dividends

	Annual dividends				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Term ending December 2024	—	0.00	—	0.00	0.00
Term ending December 2025	—	0.00	—		
Term ending December 2025(forecasts)				0.00	0.00

(Note) Revisions of dividend forecast from recently announced figures: Not applicable

## 3. Consolidated Forecasts for the Term Ending December 2025 (from January 1, 2025 to December 31, 2025)

(Note) Revisions of forecast of financial results from recently announced figures: Applicable

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	4,500	4.5	120	—	110	—	100	—	2.73

\* Notes

- (1) Significant changes of subsidiaries during the consolidated cumulative current quarter (changes in specific subsidiaries involving changes in the scope of consolidation): Not applicable  
New: —, Excluded: —
- (2) Adoption of specific accounting treatments to the preparation of consolidated quarterly financial statements: Not applicable
- (3) Changes in accounting policies, changes in accounting estimates and restatements
- 1) Changes in accounting policies due to the revision of accounting standards: Applicable
  - 2) Changes in accounting policies other than 1): Not applicable
  - 3) Changes in accounting estimates: Not applicable
  - 4) Restatements: Not applicable

(4) Total number of issued shares (common stock)

- 1) Total number of issued shares at the end of the period (including treasury shares)
- 2) Total number of treasury shares at the end of the period
- 3) Average number of shares during the period (cumulative)

Third quarter of the term ending December 2025	36,598,980 shares	Term ended December 2024	36,593,580 shares
Third quarter of the term ending December 2025	97 shares	Term ended December 2024	97 shares
Third quarter of the term ending December 2025	36,598,883 shares	Third quarter of the term ending December 2024	36,443,168 shares

\* These consolidated quarterly financial results are outside the scope of quarterly review by a certified public accountant or an audit firm.

\* Explanation for the appropriate use of performance forecasts and other special notes

The statements regarding forecast of financial results in this report are based on the information that is available, as well as estimates, assumptions and projections that are believed to be reasonable at the time of publication, and they are not meant to be a commitment by the Company. Therefore, there might be cases in which actual results differ significantly from forecast values. For conditions regarding assumptions used in projecting financial results and instructions to use projected financial results, please refer to "1. Qualitative Information on Quarterly Financial Results (3) Explanation of Forecast of Consolidated Financial Results and Other Forward-Looking Information" on page 3 of the appendix to this report.

## 2. Quarterly Consolidated Financial Statements and Major Notes

## (1) Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of December 31, 2024	As of September 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	5,166,676	6,381,054
Trade accounts receivable	2,404,817	2,333,961
Other	275,186	303,194
Total current assets	7,846,681	9,018,210
Non-current assets		
Property, plant and equipment	38,331	32,879
Intangible assets		
Software	443,054	497,336
Software in progress	31,712	139,584
Other	216	216
Total intangible assets	474,983	637,136
Investments and other assets	224,725	231,297
Total non-current assets	738,040	901,313
Total assets	8,584,721	9,919,524
<b>Liabilities</b>		
Current liabilities		
Trade accounts payable	3,261,976	3,977,391
Accounts payable - other	233,324	263,771
Income taxes payable	27,241	53,591
Advances received	1,845,744	2,392,568
Provision for bonuses	-	15,429
Provision for point card certificates	41,217	40,288
Contract liabilities	170,559	153,924
Other	115,705	137,449
Total current liabilities	5,695,769	7,034,415
Non-current liabilities		
Provision for share awards for directors (and other officers)	-	6,462
Other	436	434
Total non-current liabilities	436	6,897
Total liabilities	5,696,206	7,041,313
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,078,381	2,078,381
Capital surplus	3,296,549	3,297,692
Retained earnings	(3,037,267)	(2,951,248)
Treasury shares	(70)	(70)
Total shareholders' equity	2,337,593	2,424,756
Accumulated other comprehensive income		
Deferred gains or losses on hedges	2,308	(273)
Foreign currency translation adjustment	156,107	113,830
Total accumulated other comprehensive income	158,415	113,557
Share acquisition rights	16,028	8,189
Non-controlling interests	376,477	331,708
Total net assets	2,888,515	2,878,210
Total liabilities and net assets	8,584,721	9,919,524

( 2 ) Consolidated Quarterly Statements of Income and Comprehensive Income  
(Consolidated Quarterly Statements of Income)  
(Third quarter consolidated cumulative period)

(Thousands of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Operating revenue	3,201,634	3,438,474
Operating expenses	3,444,307	3,346,014
Operating profit (loss)	(242,672)	92,460
Non-operating income		
Interest income	368	11,233
Gain on investments in silent partnerships	-	23,840
Other	1,261	2,896
Total non-operating income	1,630	37,970
Non-operating expenses		
Interest expenses	2,304	—
Foreign exchange losses	74,949	41,111
Share issuance costs	8,875	—
Other	7,571	2,067
Total non-operating expenses	93,700	43,178
Ordinary profit (loss)	(334,742)	87,252
Extraordinary income		
Gain on reversal of share acquisition rights	-	7,839
Total extraordinary income	-	7,839
Profit (loss) before income taxes	(334,742)	95,091
Income taxes - current	15,726	48,953
Income taxes - deferred	(4,508)	3,744
Total income taxes	11,218	52,697
Profit (loss)	(345,960)	42,393
Loss attributable to non-controlling interests	(26,214)	(43,626)
Profit (loss) attributable to owners of parent	(319,745)	86,019

(Quarterly Consolidated Statement of Comprehensive Income)  
(Third quarter consolidated cumulative period)

(Thousands of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Profit (loss)	(345,960)	42,393
Other comprehensive income		
Deferred gains or losses on hedges	1,450	(2,581)
Foreign currency translation adjustment	12,024	(42,276)
Total other comprehensive income	13,475	(44,858)
Comprehensive income	(332,485)	(2,465)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(306,270)	41,266
Comprehensive income attributable to non-controlling interests	(26,214)	(43,732)