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November 13, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 [Japanese GAAP]



Company name: Vertex Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 5290
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 Scheduled date to file semi-annual securities report: November 14, 2025
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the Six Months Ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated Operating Results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	17,653	(2.0)	2,361	(3.6)	2,428	(4.4)	1,442	(0.7)
September 30, 2024	18,006	11.2	2,450	12.5	2,539	13.9	1,451	9.5

(Note) Comprehensive income For the six months ended September 30, 2025: ¥ 1,605 million [12.7 %]
 For the six months ended September 30, 2024: ¥ 1,424 million [(2.4) %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	28.94	28.56
September 30, 2024	28.51	28.10

(Note) The company conducted a two-for-one stock split of common shares as of September 1, 2025. The "Basic earnings per share" and the "Diluted earnings per share" are calculated based on the assumption that the said stock split was conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	50,196	35,439	70.0
March 31, 2025	51,866	36,534	70.0

(Reference) Equity: As of September 30, 2025: ¥ 35,130 million
 As of March 31, 2025: ¥ 36,292 million

2. Dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	-	-	60.00	60.00
Fiscal year ending March 31, 2026	-	-			
Fiscal year ending March 31, 2026 (Forecast)			-	32.50	32.50

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

(Note) The company conducted a two-for-one stock split of common shares as of September 1, 2025. The dividends per share for the fiscal year ended March 31, 2025 was the actual amount paid before the said stock split.

The dividends forecast for the fiscal year ending March 31, 2026 takes into account the impact of the stock split.

3. Consolidated financial result forecasts 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
Full year	41,000	5.3	6,350	1.0	6,500	0.8	4,290	(11.1)	86.50

(Note) Revisions to the financial result forecast most recently announced: None

* Notes:

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

Newly included: - (Company name)
Excluded: - (Company name)

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

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

As of September 30, 2025	57,706,700 shares
As of March 31, 2025	57,706,700 shares

- 2) Number of treasury shares at the end of the period

As of September 30, 2025	8,389,978 shares
As of March 31, 2025	7,388,260 shares

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

Six months ended September 30, 2025	49,835,456 shares
Six months ended September 30, 2024	50,927,864 shares

(Note) The company conducted a two-for-one stock split of common shares as of September 1, 2025. The "Total number of issued shares at the end of the period", the "Number of treasury shares at the end of the period" and the "Average number of shares outstanding during the period" are calculated based on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

* Semi-annual financial results report is outside the scope of an audit by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The statements contained in this document are based on various assumptions and do not constitute any guarantee or definite promise that projections of the future performance or related policies will actually be realized.

Semi-annual Consolidated Financial Statements and Primary Notes
Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	17,323,157	16,932,910
Notes and accounts receivable - trade, and contract assets	7,505,497	5,797,631
Electronically recorded monetary claims - operating	3,430,410	4,085,025
Costs on construction contracts in progress	360,597	197,699
Merchandise and finished goods	4,264,345	4,425,324
Work in process	229,503	288,990
Raw materials and supplies	998,816	1,023,721
Other	607,460	431,895
Allowance for doubtful accounts	(29,619)	(10,806)
Total current assets	34,690,168	33,172,393
Non-current assets		
Property, plant and equipment		
Land	7,178,157	7,159,141
Other, net	4,119,028	4,076,519
Total property, plant and equipment	11,297,185	11,235,660
Intangible assets		
Goodwill	3,049,016	2,910,425
Other	375,246	316,453
Total intangible assets	3,424,263	3,226,878
Investments and other assets		
Investments and other assets	2,570,723	2,675,925
Allowance for doubtful accounts	(115,422)	(114,744)
Total investments and other assets	2,455,300	2,561,181
Total non-current assets	17,176,749	17,023,720
Total assets	51,866,918	50,196,113
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,355,844	2,114,978
Electronically recorded obligations - operating	3,747,351	3,125,053
Short-term borrowings	2,540,000	2,540,000
Current portion of long-term borrowings	525,687	500,697
Income taxes payable	462,680	967,753
Provision for bonuses	494,357	806,157
Provision for shareholder benefit program	13,200	19,920
Other	1,821,135	1,379,025
Total current liabilities	11,960,255	11,453,586
Non-current liabilities		
Long-term borrowings	844,004	745,808
Provision for share awards	331,806	379,054
Retirement benefit liability	403,436	385,738
Asset retirement obligations	399,474	399,517
Other	1,393,261	1,392,821
Total non-current liabilities	3,371,982	3,302,940
Total liabilities	15,332,238	14,756,527

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Net assets		
Shareholders' equity		
Share capital	3,000,000	3,000,000
Capital surplus	342,459	346,917
Retained earnings	34,895,285	34,805,572
Treasury shares	(3,781,115)	(5,020,376)
Total shareholders' equity	34,456,628	33,132,113
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	554,594	717,463
Revaluation reserve for land	1,281,090	1,281,090
Total accumulated other comprehensive income	1,835,684	1,998,553
Share acquisition rights	242,366	308,919
Total net assets	36,534,679	35,439,586
Total liabilities and net assets	51,866,918	50,196,113

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	18,006,936	17,653,407
Cost of sales	11,963,890	11,660,048
Gross profit	6,043,045	5,993,358
Selling, general and administrative expenses	3,592,627	3,631,852
Operating profit	2,450,418	2,361,506
Non-operating income		
Interest income	391	9,060
Dividend income	18,785	21,477
Reversal of allowance for doubtful accounts	16,661	19,612
Share of profit of entities accounted for using equity method	6,094	3,361
Gain on sale of scraps	18,385	21,003
Other	76,016	76,835
Total non-operating income	136,334	151,352
Non-operating expenses		
Interest expenses	15,131	18,674
Compensation expenses for damage	4,220	43,508
Other	27,760	22,553
Total non-operating expenses	47,112	84,736
Ordinary profit	2,539,639	2,428,122
Extraordinary income		
Gain on sale of non-current assets	12,660	4,952
Gain on sale of investment securities	14,281	-
Total extraordinary income	26,941	4,952
Extraordinary losses		
Loss on retirement of non-current assets	21,533	12,253
Impairment losses	306,238	24,576
Factory close cost	-	7,355
Total extraordinary losses	327,772	44,186
Profit before income taxes	2,238,808	2,388,888
Income taxes	787,051	946,716
Profit	1,451,757	1,442,172
Profit attributable to owners of parent	1,451,757	1,442,172

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit	1,451,757	1,442,172
Other comprehensive income		
Valuation difference on available-for-sale securities	(27,041)	162,869
Total other comprehensive income	(27,041)	162,869
Comprehensive income	1,424,715	1,605,041
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,424,715	1,605,041