

Consolidated Financial Results for the First Quarter of Term Ending December 2026 (Based on J-GAAP)

May 14, 2026

Company name: VELTRA Corporation
 Stock code: 7048 URL <https://corp.veltra.com>
 Representative: Wataru Futagi, CEO
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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

Listing: Tokyo Stock Exchange

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(Figures are rounded down to the nearest million yen)

1. Consolidated Financial Results for the First Quarter of the Term Ending December 2026 (from January 1, 2026 to March 31, 2026)

(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	%
First quarter of the term ending December 2026	1,135	0.3	(38)	—	(28)	—	(119)	—
First quarter of the term ended December 2025	1,131	15.5	56	106.2	36	—	27	—

(Note) Comprehensive income: First quarter of the term ending December 2026: -124 million yen (-%)

First quarter of the term ended December 2025: -26 million yen (-%)

	Profit per share	Fully diluted profit per share
First quarter of the term ending December 2026	Yen (3.13)	—
First quarter of the term ended December 2025	0.76	0.75

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
First quarter of the term ending December 2026	10,462	2,845	24.2
Term ended December 2025	9,323	2,969	28.3

(Reference) Shareholders' equity: First quarter of the term ending December 2026: 2,536 million yen

Term ended December 2025: 2,639 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 2025	—	0.00	—	0.00	0.00
Term ending December 2026	—				
Term ending December 2026 (forecasts)		0.00	—	0.00	0.00

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

3. Consolidated Forecasts for the Term Ending December 2026 (from January 1, 2026 to December 31, 2026)

(% indicates changes from the previous term for full term and YoY changes)

	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	5,400	9.1	380	261.5	366	266.7	340	141.3	9.28

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

* 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: — (company name) , Excluded: — (company name)
- (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: Not 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)

First quarter of the term ending December 2026	36,603,380 shares	Term ended December 2025	36,598,980 shares
First quarter of the term ending December 2026	97 shares	Term ended December 2025	97 shares
First quarter of the term ending December 2026	36,601,267 shares	Term ended December 2025	36,598,883 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 Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	5,686,926	6,151,058
Trade accounts receivable	2,264,628	2,799,635
Other	385,316	500,268
Total current assets	8,336,871	9,450,961
Non-current assets		
Property, plant and equipment	33,078	28,868
Intangible assets		
Software	560,970	560,784
Software in progress	125,179	152,622
Other	216	216
Total intangible assets	686,365	713,623
Investments and other assets	267,092	268,687
Total non-current assets	986,536	1,011,179
Total assets	9,323,407	10,462,141
Liabilities		
Current liabilities		
Trade accounts payable	3,651,476	4,562,532
Accounts payable - other	280,417	321,762
Income taxes payable	61,918	18,979
Advances received	2,076,044	2,446,365
Provision for bonuses	10,000	15,590
Provision for point card certificates	39,952	25,031
Contract liabilities	147,133	146,765
Other	86,211	78,959
Total current liabilities	6,353,155	7,615,986
Total non-current liabilities	475	487
Total liabilities	6,353,630	7,616,473
Net assets		
Shareholders' equity		
Share capital	2,078,405	2,078,553
Capital surplus	3,297,716	3,297,864
Retained earnings	(2,896,730)	(3,015,922)
Treasury shares	(70)	(70)
Total shareholders' equity	2,479,320	2,360,424
Accumulated other comprehensive income		
Deferred gains or losses on hedges	456	(320)
Foreign currency translation adjustment	159,260	176,750
Total accumulated other comprehensive income	159,716	176,430
Share acquisition rights	8,189	8,189
Non-controlling interests	322,550	300,622
Total net assets	2,969,777	2,845,667
Total liabilities and net assets	9,323,407	10,462,141

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
(Quarterly Consolidated Statement of Income)
(Current Consolidated First Quarter)

(Thousands of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Operating revenue	1,131,842	1,135,493
Operating expenses	1,075,689	1,173,874
Operating profit (loss)	56,152	(38,380)
Non-operating income		
Interest income	1,812	6,199
Foreign exchange gains	—	1,462
Other	274	2,258
Total non-operating income	2,086	9,920
Non-operating expenses		
Foreign exchange losses	21,564	—
Other	12	403
Total non-operating expenses	21,577	403
Ordinary profit (loss)	36,661	(28,863)
Extraordinary losses		
Loss on liquidation of subsidiaries and associates	—	56,830
Losses from remittance fraud involving subsidiaries	—	50,000
Total extraordinary losses	—	106,830
Profit (loss) before income taxes	36,661	(135,694)
Income taxes - current	10,842	2,279
Income taxes - deferred	4,441	3,146
Total income taxes	15,283	5,425
Profit (loss)	21,378	(141,119)
Loss attributable to non-controlling interests	(6,373)	(21,927)
Profit (loss) attributable to owners of parent	27,751	(119,192)

(Quarterly Consolidated Statement of Comprehensive Income)
(Current Consolidated First Quarter)

(Thousands of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Profit (loss)	21,378	(141,119)
Other comprehensive income		
Deferred gains or losses on hedges	(3,066)	(776)
Foreign currency translation adjustment	(45,266)	17,489
Total other comprehensive income	(48,332)	16,713
Comprehensive income	(26,954)	(124,406)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(20,580)	(102,322)
Comprehensive income attributable to non-controlling interests	(6,373)	(22,084)

(Segment information, etc.)

Consolidated financial results for consolidated Q1 FY2025 (January 01, 2025, to March 31, 2025)

1. Information on net sales and operating profit (loss) by reportable segment and revenue analysis information

(Thousands of yen)

	Reportable segments			Total	Reconciling items *1	Per quarterly consolidated financial statements *2
	OTA	Tourism IT	Reportable segments			
Operating revenue						
Operating revenue from external customers	915,957	215,894	1,131,842	1,131,842	—	1,131,842
Transactions with other segments	2,356	3,321	5,677	5,677	(5,677)	—
Operating revenue	918,313	219,206	1,137,520	1,137,520	(5,677)	1,131,842
Operating profit (loss)	205,138	(23,779)	181,359	181,359	(125,206)	56,152

(Notes) 1. Adjustment amount for inter-segment transactions includes (125,206) thousand yen for inter-segment eliminations and expenses of the parent company's head office management department that are not attributable to the reportable segments.

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

2. Matters Concerning Changes to Reportable Segments

Effective from the first quarter of the current fiscal year, we have revised the classification of our reportable segments. Accordingly, we are disclosing segment information for the first quarter of the previous fiscal year, which has been restated based on the revised reportable segment classification.

For details on the changes, please refer to “II. First Quarter of the Current Fiscal Year, 2. Matters Concerning Changes to Reportable Segments.” Information on net sales and operating profit (loss) by reportable segment and revenue analysis information

Consolidated financial results for consolidated Q1 FY2026 (January 01, 2026, to March 31, 2026)

1. Information on net sales and operating profit (loss) by reportable segment and revenue analysis information

(Thousands of yen)

	Reportable segments			Total	Reconciling items *1	Per quarterly consolidated financial statements *2
	OTA	Tourism IT	Reportable segments			
Operating revenue						
Operating revenue from external customers	841,823	293,669	1,135,493	1,135,493	—	1,135,493
Transactions with other segments	2,146	67	2,213	2,213	(2,213)	—
Operating revenue	843,969	293,737	1,137,706	1,137,706	(2,213)	1,135,493
Operating profit (loss)	131,169	(41,359)	89,810	89,810	(128,191)	(38,380)

- (Notes) 1. Adjustment amount for inter-segment transactions includes (128,163) thousand yen for inter-segment eliminations and expenses of the parent company's head office management department that are not attributable to the reportable segments.
2. Segment profit (loss) is adjusted with operating profit on the Interim consolidated statement of income.

2. Matters Concerning Changes to Reportable Segments

Effective from the first quarter of the current fiscal year, our Group has revised its reporting segment classifications to more appropriately manage operating performance and disclose actual business conditions.

The “New Business (Government-Related Projects)” segment, previously classified under “Other,” has been consolidated into the “OTA Business” segment, as we have transitioned to a structure aimed at enhancing added value through the provision of activities by deepening collaboration with our domestic operations. Similarly, regarding the “Cruise Business,” we have reclassified it as part of the “OTA Business.” We have done so because we have positioned the Cruise Business as a broad-based online travel business that maximizes the use of our existing OTA member base, and we determined that it is appropriate to treat the “Cruise Business” and “OTA Business” as an integrated business to pursue sales synergies.

Accordingly, segment information for the first quarter of the previous fiscal year has been restated based on the revised classification.