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## Consolidated Financial Results for the Nine Months Ended December 31, 2024 [Japanese GAAP]



February 7, 2025

Company name: Kurimoto, Ltd.  
 Listing: Tokyo  
 Securities code: 5602  
 URL: <https://www.kurimoto.co.jp>  
 Representative: Kazutaka Kikumoto, President  
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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 December 31, 2024 (April 1, 2024 to December 31, 2024)

#### (1) Consolidated Operating Results (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 December 31, 2024	94,101	(1.2)	5,986	(13.2)	6,211	(11.6)	5,162	3.5
December 31, 2023	95,268	4.1	6,900	25.4	7,030	27.1	4,988	30.3

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥ 5,602 million [ (26.3)%]  
 Nine months ended December 31, 2023: ¥ 7,602 million [ 43.9%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	425.74	-
December 31, 2023	412.49	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	157,714	85,500	53.6
March 31, 2024	151,176	82,730	54.1

(Reference) Equity: As of December 31, 2024: ¥ 84,502 million  
 As of March 31, 2024: ¥ 81,739 million

#### 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	50.00	-	120.00	170.00
Fiscal year ending March 31, 2025	-	104.00	-		
Fiscal year ending March 31, 2025 (Forecast)				125.00	229.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

Full year	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
	124,000	(1.5)	7,000	(6.2)	7,200	(7.9)	5,500	0.5	453.56

(Note) Revision to the financial results forecast announced most recently: None

\* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes  
 Newly included: 1 (Company name: SANKYO MACHINERY, LTD. )  
 Excluded: - (Company name: )

(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  
 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes  
 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):

December 31, 2024: 12,798,490 shares

March 31, 2024: 12,798,490 shares

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

December 31, 2024: 671,183 shares

March 31, 2024: 677,656 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024: 12,125,874 shares

Nine months ended December 31, 2023: 12,093,769 shares

(Note) The number of treasury shares to be deducted for calculating the total number of treasury shares at the end of the period and the average number of shares during the period includes the Company's shares held by Custody Bank of Japan, Ltd.

(Trust E Account) as trust assets under the Board Benefit Trust.

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

\* Proper use of earnings forecasts, and other special matters

(Cautionary note on forward-looking statements, etc.)

Financial results forecasts and other forward-looking statements provided in this document are based on information currently available to the Company and certain assumptions deemed reasonable, and do not represent any guarantee that the Company will achieve these results. Actual financial results and other aspects of business performance may differ significantly from these forecasts owing to various factors.

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	19,368	21,927
Notes and accounts receivable - trade, and contract assets	38,172	38,152
Electronically recorded monetary claims - operating	12,940	13,938
Merchandise and finished goods	11,699	11,861
Work in process	8,053	9,361
Raw materials and supplies	3,659	3,477
Other	1,137	1,858
Allowance for doubtful accounts	(42)	(42)
<b>Total current assets</b>	<b>94,987</b>	<b>100,534</b>
Non-current assets		
Property, plant and equipment		
Land	13,926	14,028
Other, net	19,494	20,156
<b>Total property, plant and equipment</b>	<b>33,421</b>	<b>34,184</b>
Intangible assets		
Other	1,182	1,155
<b>Total intangible assets</b>	<b>1,182</b>	<b>1,155</b>
Investments and other assets		
Investment securities	18,870	19,663
Other	2,877	2,340
Allowance for doubtful accounts	(162)	(163)
<b>Total investments and other assets</b>	<b>21,585</b>	<b>21,840</b>
<b>Total non-current assets</b>	<b>56,189</b>	<b>57,180</b>
<b>Total assets</b>	<b>151,176</b>	<b>157,714</b>

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	14,036	11,943
Electronically recorded obligations - operating	20,543	22,576
Short-term borrowings	12,290	19,430
Current portion of long-term borrowings	678	620
Income taxes payable	1,387	449
Provisions	3,621	1,776
Other	6,884	8,162
Total current liabilities	59,442	64,958
Non-current liabilities		
Long-term borrowings	1,131	842
Provisions	1	-
Retirement benefit liability	6,461	3,251
Other	1,409	3,161
Total non-current liabilities	9,003	7,255
Total liabilities	68,446	72,214
<b>Net assets</b>		
Shareholders' equity		
Share capital	31,186	31,186
Capital surplus	6,895	6,896
Retained earnings	34,520	36,961
Treasury shares	(1,483)	(1,473)
Total shareholders' equity	71,119	73,570
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,886	8,791
Deferred gains or losses on hedges	-	6
Foreign currency translation adjustment	292	302
Remeasurements of defined benefit plans	1,440	1,830
Total accumulated other comprehensive income	10,619	10,931
Non-controlling interests	991	997
Total net assets	82,730	85,500
<b>Total liabilities and net assets</b>	<b>151,176</b>	<b>157,714</b>

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income (For the nine months)

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	95,268	94,101
Cost of sales	70,824	69,607
Gross profit	24,443	24,494
Selling, general and administrative expenses	17,543	18,507
Operating profit	6,900	5,986
Non-operating income		
Dividend income	217	483
Other	395	355
Total non-operating income	613	839
Non-operating expenses		
Interest expenses	132	142
Fixed asset retirement expenses	56	176
Other	294	295
Total non-operating expenses	483	614
Ordinary profit	7,030	6,211
Extraordinary income		
Gain on sale of investment securities	-	351
Gain on sale of businesses	-	629
Other	18	197
Total extraordinary income	18	1,178
Extraordinary losses		
Loss on business restructuring	-	92
Other	3	8
Total extraordinary losses	3	100
Profit before income taxes	7,045	7,289
Income taxes - current	1,389	1,125
Income taxes - deferred	574	873
Total income taxes	1,963	1,998
Profit	5,081	5,291
Profit attributable to non-controlling interests	92	128
Profit attributable to owners of parent	4,988	5,162

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	5,081	5,291
Other comprehensive income		
Valuation difference on available-for-sale securities	2,284	(94)
Deferred gains or losses on hedges	(0)	6
Foreign currency translation adjustment	177	10
Remeasurements of defined benefit plans, net of tax	58	388
Total other comprehensive income	2,520	311
Comprehensive income	7,602	5,602
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,509	5,475
Comprehensive income attributable to non-controlling interests	92	127

## Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

There is no relevant information.

(Notes in the case of significant changes in shareholders' equity)

There is no relevant information.

(Changes in scope of consolidation or scope of application of equity method)

Significant changes in the scope of consolidation

From the first quarter ended June 30, 2024, the Group's newly acquired SANKYO MACHINERY, LTD. has been included in the scope of consolidation.

(Changes in accounting policies)

The Company has applied the "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27, October 28, 2022; hereinafter, "Revised Accounting Standard 2022"), etc. from the beginning of the first quarter ended June 30, 2024.

Revisions concerning the categories in which current income taxes should be recorded (taxes on other comprehensive income) are subject to the transitional treatment set forth in the proviso of Paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment set forth in the proviso of Paragraph 65-2 (2) of the "Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022; hereinafter, "Revised Guidance 2022"). The change in accounting policies had no impact on the quarterly consolidated financial statements.

With regard to revisions related to changes in the accounting treatment for consolidated financial statements when gains or losses on sale of shares in subsidiaries resulting from transactions between consolidated companies are deferred for tax purposes, the Company has applied the Revised Guidance 2022 from the beginning of the first quarter ended June 30, 2024. The change in accounting policies was applied retrospectively and the quarterly consolidated financial statements for the same quarter of the previous fiscal year and the consolidated financial statements for the previous fiscal year have been modified retrospectively. The change in the accounting policies had no impact on the quarterly consolidated financial statements for the same quarter of the previous fiscal year and the consolidated financial statements for the previous fiscal year.

(Notes on segment information, etc.)

[Segment Information]

### I For the nine months ended December 31, 2023

#### 1. Information on net sales and profit (loss) by reportable segment

(Million yen)

	Reportable segment			Total	Adjustment (Note 1)	Amount recorded in Quarterly Consolidated Statements of Income (Note 2)
	Lifeline business	Machinery System business	Industrial Materials business			
Net sales						
Net sales to outside customers	50,212	21,128	23,927	95,268	—	95,268
Inter-segment net sales or transfers	81	74	12	167	(167)	—
Total	50,294	21,202	23,939	95,436	(167)	95,268
Segment profit	4,210	1,406	1,775	7,393	(492)	6,900

(Notes) 1. Adjustment of segment profit of ¥(492) million includes ¥13 million for inter-segment transaction eliminations, ¥(83) million for allocation difference of selling, general and administrative expenses and experimentation and research expenses borne by each reportable segment, and ¥(422) million for inventory adjustments.

2. Adjustments are made to reconcile segment profit to operating profit reported on the quarterly consolidated statements of income.

2. Information on impairment losses on non-current assets and goodwill by reportable segment

(Significant impairment losses related to non-current assets)

There is no relevant information.

(Significant changes in goodwill)

There is no relevant information.

(Significant gain on negative goodwill)

There is no relevant information.

II For the nine months ended December 31, 2024

1. Information on net sales and profit (loss) by reportable segment

(Million yen)

	Reportable segment			Total	Adjustment (Note 1)	Amount recorded in Quarterly Consolidated Statements of Income (Note 2)
	Lifeline business	Machinery System business	Industrial Materials business			
Net sales						
Net sales to outside customers	47,574	23,011	23,516	94,101	—	94,101
Inter-segment net sales or transfers	82	105	9	197	(197)	—
Total	47,656	23,116	23,525	94,299	(197)	94,101
Segment profit	3,451	1,724	962	6,138	(151)	5,986

(Notes) 1. Adjustment of segment profit of ¥(151) million includes ¥13 million for inter-segment transaction eliminations, ¥136 million for allocation difference of selling, general and administrative expenses and experimentation and research expenses borne by each reportable segment, and ¥(300) million for inventory adjustments.

2. Adjustments are made to reconcile segment profit to operating profit reported on the quarterly consolidated statements of income.

2. Information on impairment losses on non-current assets and goodwill by reportable segment

(Significant impairment losses related to non-current assets)

There is no relevant information.

(Significant changes in goodwill)

In the Machinery System business segment, goodwill of ¥262 million was generated as the Company acquired all of shares of SANKYO MACHINERY, LTD., which was included in the scope of consolidation during the first quarter ended June 30, 2024.

(Significant gain on negative goodwill)

There is no relevant information.



(Notes on statements of cash flows)

Quarterly consolidated statements of cash flows are not prepared for the nine months ended December 31, 2024. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the nine months ended December 31 are as follows.

	(Million yen)	
	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Depreciation	2,207	2,235
Amortization of goodwill	—	39