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Consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

May 14, 2025

Company name: Kurimoto, Ltd.
Listing: Tokyo Stock Exchange
Securities code: 5602
URL: <https://corp.kurimoto.co.jp>
Representative: Kazutaka Kikumoto
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President
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Division

Telephone: +81-6-6538-7719
Scheduled date of annual general meeting of shareholders: June 26, 2025
Scheduled date to commence dividend payments: June 27, 2025
Scheduled date to file annual securities report: June 25, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

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

(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	%
Fiscal year ended March 31, 2025	126,669	0.6	7,930	6.3	8,477	8.5	6,905	26.2
March 31, 2024	125,925	0.9	7,460	9.1	7,816	13.8	5,470	15.7

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ 8,781 million [(25.0) %]
Fiscal year ended March 31, 2024: ¥ 11,711 million [86.8%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	569.50	-	8.2	5.6	6.3
March 31, 2024	452.11	-	7.1	5.3	5.9

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ - million
Fiscal year ended March 31, 2024: ¥ - million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	151,538	88,678	57.9	7,231.05
March 31, 2024	151,176	82,730	54.1	6,743.68

(Reference) Equity: As of March 31, 2025: ¥ 87,692 million
As of March 31, 2024: ¥ 81,739 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2025	(2,338)	(3,574)	2,189	15,663
March 31, 2024	10,278	(2,690)	(8,604)	19,306

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	50.00	-	120.00	170.00	2,058	37.6	2.7
March 31, 2025	-	104.00	-	181.00	285.00	3,463	50.0	4.1
Fiscal year ending March 31, 2026 (Forecast)	-	144.00	-	144.00	288.00		50.0	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (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
Six months ending September 30, 2025	59,000	0.2	2,500	(15.8)	2,400	(24.8)	2,100	(16.1)	173.11
Full year	125,000	(1.3)	7,500	(5.4)	7,400	(12.7)	7,000	1.4	576.98

* 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) 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

(3) Number of issued shares (common shares)

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

March 31, 2025: 12,798,490 shares

March 31, 2024: 12,798,490 shares

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

March 31, 2025: 671,329 shares

March 31, 2024: 677,656 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 12,126,204 shares

Fiscal Year ended March 31, 2024: 12,100,540 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.

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	82,249	3.3	4,474	7.8	5,264	12.7	4,593	31.8
March 31, 2024	79,627	(4.6)	4,150	(0.6)	4,670	4.9	3,486	17.1

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2025	378.83	-
March 31, 2024	288.12	-

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2025	130,705	72,255	55.3	5,958.12
March 31, 2024	127,981	70,218	54.9	5,793.24

(Reference) Equity: As of March 31, 2025: ¥ 72,255 million
As of March 31, 2024: ¥ 70,218 million

*These financial results are outside the scope of review by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecasts and other notes

(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.

(Measures for obtaining supplementary explanatory materials on annual financial results and information on annual financial results briefing session)

The Company will hold the annual financial results briefing session for the fiscal year ended March 31, 2025 (for institutional investors and analysts) on Tuesday, June 3, 2025. The information materials to be used at the session will be posted on the Company's website immediately after the briefing session.

Consolidated Financial Statements

Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	19,368	15,730
Notes and accounts receivable - trade, and contract assets	38,172	38,880
Electronically recorded monetary claims - operating	12,940	12,510
Merchandise and finished goods	11,699	12,118
Work in process	8,053	8,551
Raw materials and supplies	3,659	3,366
Other	1,137	1,772
Allowance for doubtful accounts	(42)	(30)
Total current assets	94,987	92,901
Non-current assets		
Property, plant and equipment		
Buildings and structures	29,718	30,760
Accumulated depreciation	(21,075)	(21,915)
Buildings and structures, net	8,643	8,845
Machinery, equipment and vehicles	58,260	59,265
Accumulated depreciation	(50,253)	(51,415)
Machinery, equipment and vehicles, net	8,007	7,850
Tools, furniture and fixtures	10,747	10,880
Accumulated depreciation	(9,804)	(9,946)
Tools, furniture and fixtures, net	943	933
Land	13,926	14,028
Leased assets	1,131	1,339
Accumulated depreciation	(230)	(288)
Leased assets, net	900	1,050
Construction in progress	1,000	2,340
Total property, plant and equipment	33,421	35,049
Intangible assets		
Other	1,182	1,078
Total intangible assets	1,182	1,078
Investments and other assets		
Investment securities	18,870	20,151
Deferred tax assets	616	188
Other	2,260	2,327
Allowance for doubtful accounts	(162)	(157)
Total investments and other assets	21,585	22,509
Total non-current assets	56,189	58,636
Total assets	151,176	151,538

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	14,036	10,418
Electronically recorded obligations - operating	20,543	14,707
Short-term borrowings	12,290	18,180
Current portion of long-term borrowings	678	560
Lease liabilities	49	63
Income taxes payable	1,387	1,693
Accrued expenses	1,998	2,664
Advances received	2,219	882
Provision for bonuses	3,124	3,590
Provision for loss on construction contracts	485	474
Other provisions	11	28
Other	2,618	3,972
Total current liabilities	59,442	57,236
Non-current liabilities		
Long-term borrowings	1,131	570
Lease liabilities	887	1,051
Deferred tax liabilities	-	536
Provision for environmental measures	1	-
Retirement benefit liability	6,461	1,719
Asset retirement obligations	325	379
Other	196	1,365
Total non-current liabilities	9,003	5,622
Total liabilities	68,446	62,859
Net assets		
Shareholders' equity		
Share capital	31,186	31,186
Capital surplus	6,895	6,896
Retained earnings	34,520	38,704
Treasury shares	(1,483)	(1,473)
Total shareholders' equity	71,119	75,313
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,886	9,038
Foreign currency translation adjustment	292	458
Remeasurements of defined benefit plans	1,440	2,881
Total accumulated other comprehensive income	10,619	12,378
Non-controlling interests	991	986
Total net assets	82,730	88,678
Total liabilities and net assets	151,176	151,538

Consolidated Statements of Income and Comprehensive Income
Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net sales	125,925	126,669
Cost of sales	94,465	93,386
Gross profit	31,459	33,282
Selling, general and administrative expenses	23,998	25,352
Operating profit	7,460	7,930
Non-operating income		
Interest income	3	8
Dividend income	460	826
Other	487	467
Total non-operating income	951	1,302
Non-operating expenses		
Interest expenses	141	211
Fixed asset retirement expenses	106	191
Arrangement fee	130	-
Loss on disaster	-	87
Other	217	265
Total non-operating expenses	596	756
Ordinary profit	7,816	8,477
Extraordinary income		
Gain on sale of investment securities	111	386
Gain on capital reduction with compensation of subsidiaries and affiliates	18	-
Gain on revision of retirement benefit plan	-	197
Gain on sale of businesses	-	629
Other	2	-
Total extraordinary income	132	1,214
Extraordinary losses		
Loss on valuation of investment securities	2	-
Loss on business restructuring	-	80
Other	0	8
Total extraordinary losses	3	88
Profit before income taxes	7,944	9,602
Income taxes - current	2,359	2,599
Income taxes - deferred	(5)	(19)
Total income taxes	2,354	2,579
Profit	5,590	7,023
Profit attributable to non-controlling interests	119	117
Profit attributable to owners of parent	5,470	6,905

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Profit	5,590	7,023
Other comprehensive income		
Valuation difference on available-for-sale securities	4,673	152
Deferred gains or losses on hedges	(0)	-
Foreign currency translation adjustment	93	165
Remeasurements of defined benefit plans, net of tax	1,354	1,440
Total other comprehensive income	6,121	1,758
Comprehensive income	11,711	8,781
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,591	8,665
Comprehensive income attributable to non-controlling interests	120	116

Consolidated Statements of Changes in Equity
For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	31,186	6,873	30,828	(1,778)	67,109
Changes during period					
Dividends of surplus			(1,213)		(1,213)
Profit attributable to owners of parent			5,470		5,470
Purchase of treasury shares				(700)	(700)
Disposal of treasury shares		94		336	431
Cancellation of treasury shares		(659)		659	-
Transfer from retained earnings to capital surplus		564	(564)		-
Change in ownership interest of parent due to transactions with non-controlling interests		22			22
Net changes in items other than shareholders' equity					
Total changes during period	-	22	3,692	295	4,010
Balance at end of period	31,186	6,895	34,520	(1,483)	71,119

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	4,212	0	198	87	4,498	1,355	72,963
Changes during period							
Dividends of surplus							(1,213)
Profit attributable to owners of parent							5,470
Purchase of treasury shares							(700)
Disposal of treasury shares							431
Cancellation of treasury shares							-
Transfer from retained earnings to capital surplus							-
Change in ownership interest of parent due to transactions with non-controlling interests							22
Net changes in items other than shareholders' equity	4,673	(0)	93	1,353	6,120	(364)	5,756
Total changes during period	4,673	(0)	93	1,353	6,120	(364)	9,766
Balance at end of period	8,886	-	292	1,440	10,619	991	82,730

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	31,186	6,895	34,520	(1,483)	71,119
Changes during period					
Dividends of surplus			(2,722)		(2,722)
Profit attributable to owners of parent			6,905		6,905
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares				11	11
Cancellation of treasury shares					-
Transfer from retained earnings to capital surplus					-
Change in ownership interest of parent due to transactions with non-controlling interests		0			0
Net changes in items other than shareholders' equity					
Total changes during period	-	0	4,183	9	4,193
Balance at end of period	31,186	6,896	38,704	(1,473)	75,313

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	8,886	-	292	1,440	10,619	991	82,730
Changes during period							
Dividends of surplus							(2,722)
Profit attributable to owners of parent							6,905
Purchase of treasury shares							(1)
Disposal of treasury shares							11
Cancellation of treasury shares							-
Transfer from retained earnings to capital surplus							-
Change in ownership interest of parent due to transactions with non-controlling interests							0
Net changes in items other than shareholders' equity	152	-	165	1,440	1,759	(4)	1,754
Total changes during period	152	-	165	1,440	1,759	(4)	5,948
Balance at end of period	9,038	-	458	2,881	12,378	986	88,678

Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	7,944	9,602
Depreciation	2,951	2,979
Gain on sale of businesses	-	(629)
Increase (decrease) in allowance for doubtful accounts	(149)	(15)
Interest and dividend income	(464)	(835)
Interest expenses	141	211
Decrease (increase) in trade receivables	(82)	(1,248)
Decrease (increase) in inventories	(2,019)	(493)
Increase (decrease) in trade payables	4,713	(9,864)
Increase (decrease) in retirement benefit liability	65	(2,634)
Loss (gain) on sale of short-term and long-term investment securities	(111)	(386)
Loss (gain) on valuation of short-term and long-term investment securities	2	-
Loss (gain) on sale of property, plant and equipment and intangible assets	0	(3)
Loss on retirement of property, plant and equipment and intangible assets	28	28
Other, net	78	2,762
Subtotal	13,100	(526)
Interest and dividends received	437	743
Interest paid	(141)	(234)
Income taxes paid	(3,118)	(2,320)
Net cash provided by (used in) operating activities	10,278	(2,338)
Cash flows from investing activities		
Purchase of short-term and long-term investment securities	(2)	(1,100)
Proceeds from sale of short-term and long-term investment securities	158	681
Purchase of property, plant and equipment and intangible assets	(2,380)	(3,348)
Proceeds from sale of property, plant and equipment and intangible assets	28	9
Loan advances	(0)	(0)
Proceeds from collection of loans receivable	74	15
Decrease (increase) in time deposits	(500)	-
Proceeds from sale of shares of subsidiaries and associates	0	-
Proceeds from sale of businesses	-	629
Proceeds from paid capital reduction of subsidiaries and associates	88	-
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(348)
Other, net	(158)	(113)
Net cash provided by (used in) investing activities	(2,690)	(3,574)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(7,560)	5,800
Proceeds from long-term borrowings	1,700	-
Repayments of long-term borrowings	(705)	(678)
Repayments of lease liabilities	(79)	(90)
Dividends paid	(1,211)	(2,718)
Dividends paid to non-controlling interests	(24)	(10)
Purchase of treasury shares	(700)	(1)
Proceeds from sale of treasury shares	414	-
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(438)	-
Purchase of treasury shares of subsidiaries	-	(110)
Net cash provided by (used in) financing activities	(8,604)	2,189
Effect of exchange rate change on cash and cash equivalents	48	81
Net increase (decrease) in cash and cash equivalents	(968)	(3,642)
Cash and cash equivalents at beginning of period	20,275	19,306
Cash and cash equivalents at end of period	19,306	15,663

Notes to Consolidated Financial Statements

(Notes on going concern assumption)

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 fiscal year ended March 31, 2025.

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 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 fiscal year ended March 31, 2025. The change in accounting policies was applied retrospectively 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 consolidated financial statements for the previous fiscal year.

(Segment information, etc.)

[Segment Information]

1. Summary of Reportable Segments

The reportable segments of the Company are units of the Company for which separate financial information is available, and which are periodically monitored by the Board of Directors to determine the allocation of management resources and evaluate the performance results.

The divisions of the Company have been arranged according to product, and each division pursues business activities by formulating comprehensive domestic and overseas strategies for the product under its purview.

Therefore, the Company comprises segments based on business divisions, and in which related businesses have been grouped. The Company has three reportable segments of the "Lifeline business," the "Machinery System business," and the "Industrial Materials business."

The "Lifeline business" manufactures ductile iron pipes, fittings, accessories and various types of valves, in addition to carrying out ancillary work. The "Machinery System business" manufactures various types of industrial machines (mixers, kneaders, press machines), special cast iron, and cast steel, in addition to carrying out ancillary work and various plant engineering work. The "Industrial Materials business" manufactures various types of ducts, polycon FRP pipes, and various types of synthetic resin products, in addition to carrying out ancillary work.

2. Calculation method of net sales, profit (loss), assets, liabilities, and other items by reportable segment

The accounting treatment of reported business segments is consistent with the accounting policies applied to the preparation of the consolidated financial statements.

Profit of the reportable segments is based on operating profit.

Inter-segment revenue or transfers is determined by taking into consideration market prices.

3. Information on net sales, profit (loss), assets, liabilities, and other items by reportable segment

Fiscal year ended March 31, 2024 (From April 1, 2023 to March 31, 2024)

(Million yen)

	Reportable segment			Total	Adjustment (Note 1)	Amount recorded in Consolidated Statements of Income (Note 2)
	Lifeline business	Machinery System business	Industrial Materials business			
Net sales						
Net sales to outside customers	64,439	29,144	32,340	125,925	—	125,925
Inter-segment net sales or transfers	126	87	17	230	(230)	—
Total	64,565	29,231	32,358	126,156	(230)	125,925
Segment profit	4,494	1,491	2,255	8,242	(781)	7,460
Segment assets	62,754	25,960	28,772	117,487	33,688	151,176
Other items						
Depreciation	1,217	602	586	2,407	544	2,951
Increase in property, plant and equipment and intangible assets	1,329	520	676	2,526	262	2,788

(Notes) 1. Adjustment of segment profit of ¥(781) million includes ¥25 million for inter-segment transaction eliminations, ¥(604) million for allocation difference of selling, general and administrative expenses and experimentation and research expenses borne by each reportable segment, and ¥(203) million for inventory adjustments.

Adjustment of segment assets of ¥33,688 million includes ¥(8,674) million for the elimination of inter-segment transactions, and ¥42,363 million for a working capital surplus, investment securities, and land, etc., which are corporate assets and not attributable to any specific reportable segment.

Adjustment of depreciation of ¥544 million and adjustment of increases in property, plant and equipment and intangible assets of ¥262 million are basic research-related assets that are not attributable to any specific reportable segment and assets that belong to headquarters, etc.

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

Fiscal year ended March 31, 2025 (From April 1, 2024 to March 31, 2025)

(Million yen)

	Reportable segment			Total	Adjustment (Note 1)	Amount recorded in Consolidated Statements of Income (Note 2)
	Lifeline business	Machinery System business	Industrial Materials business			
Net sales						
Net sales to outside customers	62,206	30,959	33,504	126,669	—	126,669
Inter-segment net sales or transfers	131	202	13	347	(347)	—
Total	62,338	31,162	33,517	127,017	(347)	126,669
Segment profit	4,029	1,747	2,585	8,362	(431)	7,930
Segment assets	61,207	27,645	31,637	120,490	31,048	151,538
Other items						
Depreciation	1,158	635	647	2,441	538	2,979
Increase in property, plant and equipment and intangible assets	2,457	548	851	3,858	148	4,006

(Notes) 1. Adjustment of segment profit of ¥(431) million includes ¥36 million for inter-segment transaction eliminations, ¥(478) million for allocation difference of selling, general and administrative expenses and experimentation and research expenses borne by each reportable segment, and ¥11 million for inventory adjustments.

Adjustment of segment assets of ¥31,048 million includes ¥(11,243) million for the elimination of inter-segment transactions, and ¥42,291 million for a working capital surplus, investment securities, and land, etc., which are corporate assets and not attributable to any specific reportable segment.

Adjustment of depreciation of ¥538 million and adjustment of increases in property, plant and equipment and intangible assets of ¥148 million are basic research-related assets that are not attributable to any specific reportable segment and assets that belong to headquarters, etc.

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

[Information on impairment losses on non-current assets and goodwill by reportable segment]

Fiscal year ended March 31, 2024 (From April 1, 2023 to March 31, 2024)

There is no relevant information.

Fiscal year ended March 31, 2025 (From April 1, 2024 to March 31, 2025)

(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 fiscal year ended March 31, 2025.

(Per share information)

	Fiscal year ended March 31, 2024 (From April 1, 2023 to March 31, 2024)	Fiscal year ended March 31, 2025 (From April 1, 2024 to March 31, 2025)
Net assets per share	6,743.68 yen	7,231.05 yen
Basic earnings per share	452.11 yen	569.50 yen

(Notes) 1. Diluted profit per share is omitted, as there were no outstanding dilutive shares.

2. For the purpose of calculating net assets per share, the number of treasury shares of the Company held by Custody Bank of Japan, Ltd. (Trust E Account), in conjunction with the adoption of the Board Benefit Trust (BBT), which are reported as treasury shares under shareholders' equity, is included in the number of treasury shares to be deducted from the total number of issued shares at the end of the fiscal year, and for the purpose of calculating basic earnings per share, is included in the number of treasury shares to be deducted in the calculation of the average number of shares during the period.

For the purpose of calculating net assets per share, the number of shares at the end of the fiscal year of such treasury shares deducted was 32,475 shares as of March 31, 2024, and 25,770 shares as of March 31, 2025, and for the purpose of calculating basic earnings per share, the average number during the period of such treasury shares deducted was 37,552 shares in the fiscal year ended March 31, 2024, and 26,888 shares in the fiscal year ended March 31, 2025.

3. The basis of the calculation of basic earnings per share is as follows.

	Fiscal year ended March 31, 2024 (From April 1, 2023 to March 31, 2024)	Fiscal year ended March 31, 2025 (From April 1, 2024 to March 31, 2025)
Profit attributable to owners of parent (Million yen)	5,470	6,905
Amount not attributable to common shareholders (Million yen)	-	-
Profit attributable to owners of parent related to common stock (Million yen)	5,470	6,905
Average number of shares of common stock during the period (shares)	12,100,540	12,126,204

4. The basis of the calculation of net assets per share is as follows.

	As of March 31, 2024	As of March 31, 2025
Total net assets (Million yen)	82,730	88,678
Amount to be deducted from total net assets (Million yen)	991	986
(of which non-controlling interests (Million yen))	(991)	(986)
Net assets at the end of the period related to common stock (Million yen)	81,739	87,692
Number of shares of common stock at the end of the period used to calculate net assets per share (shares)	12,120,834	12,127,161

(Significant subsequent events)

(Borrowing of funds)

At a meeting of the Board of Directors held on April 24, 2025, the Company resolved a borrowing of funds and implemented it as described below.

1. Reason for the borrowing of funds

This borrowing is mainly aimed at financing growth investment (including capital investment) toward achieving sustainable growth of the Company and diversifying risks arising from interest rate hikes in the future by fixing interest rates.

2. Details of the borrowing

(1)	Lenders	TAIYO LIFE INSURANCE COMPANY and Resona Bank, Limited
(2)	Total borrowing amount	¥8,000 million
(3)	Drawdown date	April 30, 2025
(4)	Repayment period	Five years
(5)	Interest rate	Fixed interest rate
(6)	Security	Unsecured and unguaranteed