

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



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

May 13, 2025

Company name: MITSUI MATSUSHIMA HOLDINGS CO., LTD.

Listing: Tokyo Stock Exchange, Fukuoka Stock Exchange

Securities code: 1518

URL: <http://www.mitsui-matsushima.co.jp/>

Representative: Taishi Yoshioka

Inquiries: Satoru Eikawa

Telephone: +81-92 (771) 2171

Scheduled date of annual general meeting of shareholders: June 20, 2025

Scheduled date to commence dividend payments: June 2, 2025

Scheduled date to file annual securities report: June 20, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

Representative Director and President

Executive Officer, General Manager of Accounting Department

(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	60,574	(21.8)	7,615	(69.7)	8,448	(67.5)	8,645	(42.8)
March 31, 2024	77,472	(3.2)	25,170	(29.7)	26,004	(27.6)	15,117	(34.2)

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ 9,154 million [ (45.8) %]

Fiscal year ended March 31, 2024: ¥ 16,902 million [ (29.2) %]

	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	750.13	-	13.4	7.8	12.6
March 31, 2024	1,209.24	-	25.4	26.7	32.5

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ (9) 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	117,627	65,481	55.5	5,825.49
March 31, 2024	99,740	64,023	63.6	5,322.49

(Reference) Equity: As of March 31, 2025: ¥ 65,336 million

As of March 31, 2024: ¥ 63,448 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	4,574	(11,917)	(10,206)	8,973
March 31, 2024	21,288	(11,692)	(22,748)	25,983

## 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	-	40.00	-	60.00	100.00	1,222	8.3	2.1
March 31, 2025	-	50.00	-	80.00	130.00	1,500	17.3	2.3
Fiscal year ending March 31, 2026(Forecast)	-	115.00	-	115.00	230.00		45.3	

(Note)The Company plans to carry out a 5-for-1 stock split of its common shares, with an effective date of October 1, 2025.

The year-end dividend per share for the fiscal year ending March 31, 2026 (Forecast) is stated as the amount without considering the stock split. The year-end dividend per share for the fiscal year ending March 31, 2026 (Forecast) considering the stock split would be 23.00 yen per share.

## 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
Full year	65,500	8.1	8,200	7.7	8,100	(4.1)	5,800	(32.9)	103.43

(Note)The Company plans to carry out a 5-for-1 stock split of its common shares, with an effective date of October 1, 2025.

The impact of the split is taken into account in the basic earnings per share forecast for FY3/2026.Basic earnings per share excluding the effect of the stock split would be ¥517.13.

### \* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 (Company name: MRF Co., Ltd. )  
Excluded: 1 (Company name: Hanabishi Co., Ltd. )

(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: 13,064,400 shares  
March 31, 2024: 13,064,400 shares

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

March 31, 2025: 1,848,701 shares  
March 31, 2024: 1,143,539 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 11,525,615 shares  
Fiscal Year ended March 31, 2024: 12,501,925 shares

(Note) The number of treasury stocks to be deducted for calculating the number of treasury stocks at the end of the period

includes the Company's stocks held by the Board Benefit Trust (BBT) (FY2024: 198,000 shares; FY2023: 62,900 shares).

The number of treasury stocks to be deducted for calculating the average number of shares during the period (cumulative total) includes the Company's stocks held by the BBT (FY2024: 177,338 shares; FY2023: 65,085 shares).

(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	9,950	(60.2)	8,095	(64.1)	8,399	(62.6)	8,241	(63.7)
March 31, 2024	24,988	63.2	22,557	72.5	22,473	72.1	22,696	70.1

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2025	715.03	-
March 31, 2024	1,815.46	-

(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	87,293	57,599	66.0	5,135.57
March 31, 2024	70,029	54,034	77.2	4,532.79

(Reference) Equity: As of March 31, 2025: ¥ 57,599 million  
As of March 31, 2024: ¥ 54,034 million

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

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

The forward-looking statements concerning future performance included in this report are based on the information available at the time of this report and certain assumptions we deemed reasonable. Therefore, actual results may differ significantly from these forward-looking statements due to various factors. For notes regarding the conditions that serve as assumptions for the earnings forecast and the use of the earnings forecast, please refer to “(3) Explanation Regarding the Consolidated Earnings Forecast and Other Information on Future Projections” on page 5 of the appended material.