

May 9, 2025

Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)

Company name: EDION Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 2730
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 Scheduled date of annual general meeting of shareholders: June 27, 2025
 Scheduled date to commence dividend payments: June 30, 2025
 Scheduled date to file annual securities report: June 26, 2025
 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 fiscal year ended March 31, 2025 (from 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	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	768,129	6.5	23,394	38.2	24,350	40.4	14,118	56.5
March 31, 2024	721,085	0.1	16,929	(11.8)	17,339	(9.9)	9,021	(20.8)

Note: Comprehensive income For the fiscal year ended March 31, 2025: ¥15,922 million [62.1%]
 For the fiscal year ended March 31, 2024: ¥9,823 million [(15.2)%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	134.33	128.80	6.5	5.6	3.0
March 31, 2024	90.07	81.35	4.3	4.3	2.3

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2025: ¥- million
 For the fiscal year ended March 31, 2024: ¥(99) million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	434,830	222,946	51.2	2,122.68
March 31, 2024	431,694	214,921	49.7	2,042.40

Reference: Equity
 As of March 31, 2025: ¥222,518 million
 As of March 31, 2024: ¥214,607 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 end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	30,711	(15,430)	(18,457)	8,834
March 31, 2024	19,962	(68,717)	47,531	12,011

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2024	-	22.00	-	23.00	45.00	4,583	50.0	2.2
Fiscal year ended March 31, 2025	-	23.00	-	24.00	47.00	4,960	35.0	2.3
Fiscal year ending March 31, 2026 (Forecast)		23.00		24.00	47.00		34.0	

3. Forecast of consolidated financial results 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
Six months ending September 30, 2025	390,000	2.5	15,000	3.5	16,000	6.5	10,200	1.7	97.30
Fiscal year ending March 31, 2026	790,000	2.8	25,000	6.9	26,000	6.8	14,500	2.7	138.32

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: Yes
 Newly included: 2 companies (Muroyama Transport Co., Ltd., Japan Next Retailing Co., Ltd.)
 Excluded: 1 company (Forest Liquor Sales Co., Ltd.)
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
 (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
 (ii) Changes in accounting policies due to other reasons: None
 (iii) Changes in accounting estimates: Yes
 (iv) Restatement: None

Note: For details, see "3. Consolidated Financial Statements and Major Notes (5) Notes on Consolidated Financial Statements (Notes on Changes in Accounting Policy) and (Notes on Changes in Accounting Estimates)".

(3) Number of issued shares (common shares)

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

As of March 31, 2025	112,005,636 shares
As of March 31, 2024	112,005,636 shares

- (ii) Number of treasury shares at the end of the period

As of March 31, 2025	7,176,575 shares
As of March 31, 2024	6,929,139 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	105,104,807 shares
Fiscal year ended March 31, 2024	100,161,031 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	687,772	6.1	19,479	40.4	21,589	36.9	11,091	27.7
March 31, 2024	648,384	(0.1)	13,871	(14.2)	15,771	(10.0)	8,685	(13.0)

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	105.52	101.18
March 31, 2024	86.71	78.32

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	423,961	210,991	49.8	2,012.72
March 31, 2024	420,778	207,532	49.3	1,975.07

Reference: Equity

As of March 31, 2025: ¥210,991 million

As of March 31, 2024: ¥207,532 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, see "1. Please refer to "Summary of Business Results (4) Future Outlook".

(Method of accessing supplementary material on financial results and contents of the financial results briefing)

The Company plans to hold a briefing for institutional investors and analysts on Friday, May 9, 2025. The financial results presentation material to be distributed at this meeting will be posted on the Company's website promptly after the briefing.

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	12,011	8,834
Notes receivable - trade	9	-
Accounts receivable - trade	40,812	42,809
Merchandise and finished goods	117,902	120,087
Other	19,196	19,532
Allowance for doubtful accounts	(165)	(90)
Total current assets	189,766	191,173
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	61,982	61,650
Tools, furniture and fixtures, net	6,184	5,734
Land	101,737	101,889
Leased assets, net	4,200	3,385
Construction in progress	3,070	2,047
Other, net	647	983
Total property, plant and equipment	177,824	175,690
Intangible assets		
Goodwill	1,845	2,710
Other	9,102	9,223
Total intangible assets	10,948	11,934
Investments and other assets		
Investment securities	4,925	5,401
Guarantee deposits	27,320	27,349
Deferred tax assets	18,235	18,317
Other	2,926	5,243
Allowance for doubtful accounts	(251)	(279)
Total investments and other assets	53,156	56,032
Total non-current assets	241,928	243,657
Total assets	431,694	434,830

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	43,136	41,525
Short-term borrowings	38,591	31,255
Current portion of long-term borrowings	10,113	3,470
Current portion of bonds with share acquisition rights	-	2,510
Lease liabilities	920	916
Income taxes payable	3,397	6,082
Accrued consumption taxes	1,672	3,226
Provision for bonuses	5,655	6,107
Contract liabilities	30,643	33,553
Other	15,327	15,572
Total current liabilities	149,458	144,220
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	6,526	-
Long-term borrowings	31,243	40,667
Lease liabilities	3,817	2,956
Deferred tax liabilities	242	270
Deferred tax liabilities for land revaluation	1,584	1,623
Retirement benefit liability	6,817	4,544
Asset retirement obligations	11,628	12,410
Other	5,454	5,190
Total non-current liabilities	67,314	67,664
Total liabilities	216,773	211,884
Net assets		
Shareholders' equity		
Share capital	11,940	11,940
Capital surplus	85,020	84,453
Retained earnings	129,363	138,602
Treasury shares	(7,657)	(10,126)
Total shareholders' equity	218,666	224,870
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	827	1,142
Revaluation reserve for land	(4,446)	(4,475)
Remeasurements of defined benefit plans	(440)	981
Total accumulated other comprehensive income	(4,059)	(2,351)
Non-controlling interests	314	427
Total net assets	214,921	222,946
Total liabilities and net assets	431,694	434,830

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	721,085	768,129
Cost of sales	511,499	545,263
Gross profit	209,586	222,866
Selling, general and administrative expenses	192,656	199,471
Operating profit	16,929	23,394
Non-operating income		
Interest and dividend income	140	156
Commission income	191	107
Administrative service fee income	258	281
Other	971	1,111
Total non-operating income	1,562	1,656
Non-operating expenses		
Interest expenses	263	461
Donations	600	-
Share of loss of entities accounted for using equity method	99	-
Commission expenses	116	92
Other	73	146
Total non-operating expenses	1,153	700
Ordinary profit	17,339	24,350
Extraordinary income		
Gain on sale of non-current assets	68	132
Gain on sale of investment securities	2	2
Gain on step acquisitions	112	-
Other	16	14
Total extraordinary income	200	148
Extraordinary losses		
Loss on sale of non-current assets	45	19
Loss on retirement of non-current assets	260	759
Impairment losses	2,811	2,435
Loss on cancellation of rental contracts	10	34
Other	120	63
Total extraordinary losses	3,248	3,313
Profit before income taxes	14,290	21,186
Income taxes - current	5,531	7,848
Income taxes - deferred	(190)	(894)
Total income taxes	5,341	6,954
Profit	8,949	14,232
Profit (loss) attributable to non-controlling interests	(72)	113
Profit attributable to owners of parent	9,021	14,118

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	8,949	14,232
Other comprehensive income		
Valuation difference on available-for-sale securities	688	315
Revaluation reserve for land	-	(46)
Remeasurements of defined benefit plans, net of tax	185	1,421
Total other comprehensive income	874	1,690
Comprehensive income	9,823	15,922
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,896	15,809
Comprehensive income attributable to non-controlling interests	(72)	113

Consolidated statement of changes in equity

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	11,940	84,968	125,077	(14,992)	206,993
Dividends of surplus			(4,333)		(4,333)
Profit attributable to owners of parent			9,021		9,021
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares		52		7,336	7,389
Reversal of revaluation reserve for land			(403)		(403)
Net changes in items other than shareholders' equity					
Total changes during period	-	52	4,285	7,335	11,673
Balance at end of period	11,940	85,020	129,363	(7,657)	218,666

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	138	(4,849)	(625)	(5,336)	-	201,656
Dividends of surplus						(4,333)
Profit attributable to owners of parent						9,021
Purchase of treasury shares						(1)
Disposal of treasury shares						7,389
Reversal of revaluation reserve for land						(403)
Net changes in items other than shareholders' equity	688	403	185	1,277	314	1,591
Total changes during period	688	403	185	1,277	314	13,264
Balance at end of period	827	(4,446)	(440)	(4,059)	314	214,921

Consolidated statement of changes in equity

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	11,940	85,020	129,363	(7,657)	218,666
Dividends of surplus			(4,861)		(4,861)
Profit attributable to owners of parent			14,118		14,118
Purchase of treasury shares				(7,145)	(7,145)
Disposal of treasury shares		(567)		4,677	4,109
Reversal of revaluation reserve for land			(17)		(17)
Net changes in items other than shareholders' equity					
Total changes during period	-	(567)	9,239	(2,468)	6,203
Balance at end of period	11,940	84,453	138,602	(10,126)	224,870

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	827	(4,446)	(440)	(4,059)	314	214,921
Dividends of surplus						(4,861)
Profit attributable to owners of parent						14,118
Purchase of treasury shares						(7,145)
Disposal of treasury shares						4,109
Reversal of revaluation reserve for land						(17)
Net changes in items other than shareholders' equity	315	(28)	1,421	1,707	113	1,820
Total changes during period	315	(28)	1,421	1,707	113	8,024
Balance at end of period	1,142	(4,475)	981	(2,351)	427	222,946

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	14,290	21,186
Depreciation	10,613	11,484
Amortization of goodwill	277	380
Impairment losses	2,811	2,435
Increase (decrease) in allowance for doubtful accounts	8	(50)
Increase (decrease) in provision for bonuses	92	445
Increase (decrease) in retirement benefit liability	(466)	(2,273)
Interest and dividend income	(140)	(156)
Interest expenses	263	461
Share of loss (profit) of entities accounted for using equity method	99	-
Loss (gain) on step acquisitions	(112)	-
Gain on sale of non-current assets	(68)	(132)
Loss on retirement of non-current assets	260	759
Decrease (increase) in trade receivables	(2,405)	(1,592)
Decrease (increase) in inventories	(1,761)	(2,177)
Increase (decrease) in trade payables	90	(1,957)
Increase (decrease) in contract liabilities	1,399	2,907
Other, net	2,029	4,544
Subtotal	27,282	36,264
Interest and dividends received	101	117
Interest paid	(251)	(450)
Subsidies received	48	34
Payments of Donations	(600)	-
Income taxes refund	190	145
Income taxes paid	(6,808)	(5,401)
Net cash provided by (used in) operating activities	19,962	30,711

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from investing activities		
Purchase of property, plant and equipment	(66,434)	(9,329)
Proceeds from sale of property, plant and equipment	863	924
Purchase of intangible assets	(2,982)	(1,832)
Purchase of long-term prepaid expenses	(153)	(148)
Purchase of investment securities	(0)	(0)
Proceeds from sale of investment securities	14	24
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	759	-
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(9)	(1,428)
Payments of guarantee deposits	(1,692)	(1,320)
Proceeds from refund of guarantee deposits	1,284	424
Guarantee deposits received	268	202
Refund of guarantee deposits received	(222)	(268)
Other, net	(412)	(2,676)
Net cash provided by (used in) investing activities	(68,717)	(15,430)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	38,340	(7,978)
Proceeds from long-term borrowings	25,200	13,000
Repayments of long-term borrowings	(10,974)	(9,986)
Purchase of treasury shares	(1)	(7,145)
Decrease (Increase) in deposit paid for purchase of treasury shares	-	(840)
Dividends paid	(3,953)	(4,482)
Other, net	(1,078)	(1,023)
Net cash provided by (used in) financing activities	47,531	(18,457)
Effect of exchange rate change on cash and cash equivalents	0	0
Net increase (decrease) in cash and cash equivalents	(1,224)	(3,176)
Cash and cash equivalents at beginning of period	13,235	12,011
Cash and cash equivalents at end of period	12,011	8,834

(Notes on segment information, etc.)

Segment Information

The previous fiscal year (April 1, 2023 to March 31, 2024) and the current fiscal year (April 1, 2024 to March 31, 2025)

The Group's business segments are sales of home appliances and other businesses, but segment information is omitted because it accounts for a small percentage of all other business segments and is not important as disclosed information.

Related Information

The previous fiscal year (April 1, 2023 to March 31, 2024) and the current fiscal year (April 1, 2024 to March 31, 2025)

1. Product and Service Information

Revenue to external customers in a single product or service segment exceeds 90% of sales in the consolidated statements of income, so the description is omitted.

2. Regional Information

(1) Net sales

Since there are no sales to external customers outside of Japan, the description is omitted.

(2) Property, plant and equipment

Since there are no property, plant and equipment located outside of Japan, the description is omitted.

3. Information per main customer

Revenue to a specific customer is omitted because it is not more than 10% of sales in the consolidated statements of income.

Information on impairment losses on fixed assets by reporting segment

The previous fiscal year (April 1, 2023 to March 31, 2024)

The Group's business segments are sales of home appliances and other businesses, but the description is omitted because the proportion of all segments of other businesses is small and the importance of disclosed information is poor. The impairment loss for the current fiscal year was 2,811 million yen.

The current fiscal year (April 1, 2024 to March 31, 2025)

The Group's business segments are sales of home appliances and other businesses, but the description is omitted because the proportion of all segments of other businesses is small and the importance of disclosed information is poor. The impairment loss for the current fiscal year was 2,435 million yen.

Information on amortization and unamortized balances of goodwill by reporting segment

The previous fiscal year (April 1, 2023 to March 31, 2024)

The Group's business segments are sales of home appliances and other businesses, but the description is omitted because the proportion of all segments of other businesses is small and the importance of disclosed information is poor. The amortization and unamortized balance of goodwill for the current fiscal year was 277 million yen and 1,845 million yen.

The current fiscal year (April 1, 2024 to March 31, 2025)

The Group's business segments are sales of home appliances and other businesses, but the description is omitted because the proportion of all segments of other businesses is small and the importance of disclosed information is poor. The amortization and unamortized balance of goodwill for the current fiscal year were 380 million yen and 2,710 million yen.

Information on Negative Goodwill Accrual Gains by Reporting Segment

The previous fiscal year (April 1, 2023 to March 31, 2024) and the current fiscal year (April 1, 2024 to March 31, 2025)

Not applicable.