

May 9, 2025

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

Company name: ARIAKE JAPAN Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 2815
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 Scheduled date of annual general meeting of shareholders: June 20, 2025
 Scheduled date to commence dividend payments: June 23, 2025
 Scheduled date to file annual securities report: June 18, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for 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	65,400	9.0	11,117	28.3	12,001	12.0	8,206	11.6
March 31, 2024	59,981	7.7	8,662	2.4	10,712	15.5	7,353	15.2

Note: Comprehensive income For the fiscal year ended March 31, 2025: ¥11,633 million [(1.5)%]
 For the fiscal year ended March 31, 2024: ¥11,809 million [39.1%]

	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	257.67	-	6.7	8.5	17.0
March 31, 2024	230.88	-	6.4	8.2	14.4

(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	145,734	128,383	87.2	3,990.74
March 31, 2024	136,597	120,279	87.2	3,741.92

Reference: Equity
 As of March 31, 2025: ¥127,088 million
 As of March 31, 2024: ¥119,176 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	12,170	675	(3,537)	58,958
March 31, 2024	8,808	(14,498)	(3,281)	48,448

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			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	20.00	-	90.00	110.00	3,503	47.6	3.0
March 31, 2025	-	20.00	-	110.00	130.00	4,140	50.5	3.4
Fiscal year ending March 31, 2026 (Forecast)		20.00		110.00	130.00		47.6	

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	32,212	2.2	5,865	24.2	6,192	78.3	4,002	91.1	125.66
Fiscal year ending March 31, 2026	67,110	2.6	12,220	9.9	12,900	7.5	8,700	6.0	273.17

* **Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: 0 company ()

Excluded: 0 company ()

(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: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(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	32,808,683 shares
As of March 31, 2024	32,808,683 shares

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

As of March 31, 2025	960,014 shares
As of March 31, 2024	959,754 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	31,848,747 shares
Fiscal year ended March 31, 2024	31,849,029 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	47,520	6.3	7,780	31.3	8,718	10.1	6,380	14.8
March 31, 2024	44,700	4.7	5,923	3.7	7,915	21.9	5,556	17.9

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	200.35	-
March 31, 2024	174.48	-

(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	120,626	107,605	89.2	3,378.65
March 31, 2024	116,096	103,795	89.4	3,259.00

Reference: Equity

As of March 31, 2025: ¥107,467 million

As of March 31, 2024: ¥103,795 million

2. Non-consolidated earnings forecast for the fiscal year ending March 31, 2026 (April 1, 2025 ~ March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	23,150	1.8	4,500	102.8	3,100	98.7	97.34
Fiscal year ending March 31, 2026	49,000	3.1	9,600	10.1	6,700	5.0	210.37

* 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, 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.

Consolidated balance sheet

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	49,205,275	58,958,861
Notes and accounts receivable - trade	13,508,312	12,800,729
Securities	1,000,000	-
Merchandise and finished goods	5,460,840	5,527,234
Work in process	1,537,028	1,571,066
Raw materials and supplies	4,717,000	4,590,992
Accounts receivable - other	10,767	14,908
Other	723,403	643,882
Allowance for doubtful accounts	(1,178)	(1,182)
Total current assets	76,161,451	84,106,492
Non-current assets		
Property, plant and equipment		
Buildings and structures	25,610,288	26,873,512
Accumulated depreciation	(16,136,490)	(17,065,787)
Buildings and structures, net	9,473,797	9,807,724
Machinery, equipment and vehicles	32,898,526	35,195,565
Accumulated depreciation	(24,653,995)	(26,302,238)
Machinery, equipment and vehicles, net	8,244,530	8,893,326
Land	4,745,190	4,784,203
Leased assets	111,069	112,153
Accumulated depreciation	(83,303)	(90,770)
Leased assets, net	27,766	21,383
Construction in progress	2,457,128	1,054,952
Other	1,584,422	1,655,410
Accumulated depreciation	(1,328,360)	(1,413,780)
Other, net	256,061	241,630
Total property, plant and equipment	25,204,476	24,803,220
Intangible assets		
Other	123,324	124,909
Total intangible assets	123,324	124,909
Investments and other assets		
Investment securities	31,512,194	32,989,117
Long-term loans receivable	225,103	439,597
Investment property, net	147,739	147,449
Deferred tax assets	18,396	16,750
Other	3,316,712	3,296,402
Allowance for doubtful accounts	(112,129)	(189,129)
Total investments and other assets	35,108,017	36,700,187
Total non-current assets	60,435,817	61,628,317
Total assets	136,597,269	145,734,809

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,871,118	4,770,147
Electronically recorded obligations - operating	1,035,939	941,493
Lease liabilities	8,232	8,268
Income taxes payable	1,852,621	1,813,950
Provision for bonuses	353,601	377,260
Provision for bonuses for directors (and other officers)	61,200	43,200
Other	2,432,808	2,757,462
Total current liabilities	10,615,521	10,711,784
Non-current liabilities		
Lease liabilities	18,040	9,764
Deferred tax liabilities	4,186,387	5,082,916
Provision for retirement benefits for directors (and other officers)	111,960	112,285
Retirement benefit liability	1,182,629	1,243,178
Other	203,490	191,385
Total non-current liabilities	5,702,508	6,639,530
Total liabilities	16,318,030	17,351,314
Net assets		
Shareholders' equity		
Share capital	7,095,096	7,095,096
Capital surplus	7,964,413	7,964,413
Retained earnings	93,038,141	97,741,165
Treasury shares	(2,043,824)	(2,045,220)
Total shareholders' equity	106,053,826	110,755,454
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,403,229	8,337,055
Foreign currency translation adjustment	5,548,467	7,868,716
Remeasurements of defined benefit plans	170,516	138,581
Total accumulated other comprehensive income	13,122,213	16,344,353
Non-controlling interests	1,103,198	1,283,686
Total net assets	120,279,238	128,383,495
Total liabilities and net assets	136,597,269	145,734,809

Consolidated statement of income

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	59,981,459	65,400,887
Cost of sales	43,209,650	45,675,608
Gross profit	16,771,809	19,725,279
Selling, general and administrative expenses	8,109,079	8,607,840
Operating profit	8,662,730	11,117,439
Non-operating income		
Interest and dividend income	578,112	825,695
Rental income from buildings	21,175	19,606
Foreign exchange gains	1,430,720	101,783
Other	226,732	150,149
Total non-operating income	2,256,740	1,097,234
Non-operating expenses		
Interest expenses	4	52
Loss on retirement of non-current assets	2,148	-
Provision of allowance for doubtful accounts	76,000	77,000
Loss on valuation of derivatives	-	91,950
Compensation expenses	72,319	-
Other	56,945	43,874
Total non-operating expenses	207,418	212,876
Ordinary profit	10,712,052	12,001,797
Extraordinary income		
Gain on sale of non-current assets	63	-
Gain on sale of investment securities	102,950	98,449
Total extraordinary income	103,013	98,449
Profit before income taxes	10,815,066	12,100,246
Income taxes - current	3,218,587	3,416,507
Income taxes - deferred	138,682	357,955
Total income taxes	3,357,269	3,774,462
Profit	7,457,796	8,325,784
Profit attributable to non-controlling interests	104,626	119,381
Profit attributable to owners of parent	7,353,170	8,206,402

Consolidated statement of comprehensive income

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	7,457,796	8,325,784
Other comprehensive income		
Valuation difference on available-for-sale securities	2,296,132	933,825
Foreign currency translation adjustment	1,900,404	2,405,428
Remeasurements of defined benefit plans, net of tax	155,208	(31,934)
Total other comprehensive income	4,351,745	3,307,318
Comprehensive income	11,809,542	11,633,102
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,663,359	11,428,542
Comprehensive income attributable to non-controlling interests	146,182	204,560

Consolidated statement of changes in equity

Fiscal year ended March 31, 2024

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	7,095,096	7,964,413	88,933,594	(2,041,864)	101,951,238
Dividends of surplus			(3,248,622)		(3,248,622)
Profit attributable to owners of parent			7,353,170		7,353,170
Purchase of treasury shares				(1,959)	(1,959)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	4,104,547	(1,959)	4,102,588
Balance at end of period	7,095,096	7,964,413	93,038,141	(2,043,824)	106,053,826

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	5,107,096	3,689,619	15,307	8,812,024	980,053	111,743,316
Dividends of surplus						(3,248,622)
Profit attributable to owners of parent						7,353,170
Purchase of treasury shares						(1,959)
Net changes in items other than shareholders' equity	2,296,132	1,858,847	155,208	4,310,189	123,145	4,433,334
Total changes during period	2,296,132	1,858,847	155,208	4,310,189	123,145	8,535,922
Balance at end of period	7,403,229	5,548,467	170,516	13,122,213	1,103,198	120,279,238

Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	7,095,096	7,964,413	93,038,141	(2,043,824)	106,053,826
Dividends of surplus			(3,503,378)		(3,503,378)
Profit attributable to owners of parent			8,206,402		8,206,402
Purchase of treasury shares				(1,396)	(1,396)
Net changes in items other than shareholders' equity					
Total changes during period			4,703,023	(1,396)	4,701,627
Balance at end of period	7,095,096	7,964,413	97,741,165	(2,045,220)	110,755,454

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	7,403,229	5,548,467	170,516	13,122,213	1,103,198	120,279,238
Dividends of surplus						(3,503,378)
Profit attributable to owners of parent						8,206,402
Purchase of treasury shares						(1,396)
Net changes in items other than shareholders' equity	933,825	2,320,249	(31,934)	3,222,140	180,488	3,402,628
Total changes during period	933,825	2,320,249	(31,934)	3,222,140	180,488	8,104,256
Balance at end of period	8,337,055	7,868,716	138,581	16,344,353	1,283,686	128,383,495

Consolidated statement of cash flows

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	10,815,066	12,100,246
Depreciation	1,950,871	2,145,301
Amortization of goodwill	88,147	-
Increase (decrease) in allowance for doubtful accounts	76,000	77,000
Increase (decrease) in retirement benefit liability	(39,313)	28,535
Increase (decrease) in provision for retirement benefits for directors (and other officers)	11,587	325
Increase (decrease) in provision for bonuses for directors (and other officers)	(20,500)	(18,000)
Increase (decrease) in provision for bonuses	13,212	21,066
Interest and dividend income	(578,112)	(825,695)
Interest expenses	4	52
Foreign exchange losses (gains)	(739,525)	98,545
Loss (gain) on valuation of derivatives	-	91,950
Loss on retirement of non-current assets	2,148	-
Loss (gain) on sale of non-current assets	(63)	-
Loss (gain) on sale of investment securities	(102,950)	(98,449)
Decrease (increase) in trade receivables	(1,117,743)	935,724
Decrease (increase) in inventories	207,940	274,037
Increase (decrease) in trade payables	189,019	(326,022)
Increase (decrease) in accrued consumption taxes	258,713	57,571
Decrease (increase) in other assets	(54,341)	151,398
Increase (decrease) in other liabilities	47,745	126,461
Subtotal	11,007,904	14,840,049
Interest and dividends received	523,699	818,091
Interest paid	(4)	(52)
Income taxes paid	(2,723,186)	(3,487,971)
Net cash provided by (used in) operating activities	8,808,413	12,170,116

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from investing activities		
Payments into time deposits	(3,757,050)	-
Proceeds from withdrawal of time deposits	500,000	745,300
Proceeds from sale of securities	-	1,000,000
Purchase of property, plant and equipment	(3,028,346)	(947,834)
Proceeds from sale of property, plant and equipment	79	-
Purchase of intangible assets	(17,908)	(16,809)
Purchase of investment securities	(8,309,718)	(4,024,119)
Proceeds from sale of investment securities	117,708	4,132,927
Loan advances	(4,000)	(215,000)
Proceeds from collection of loans receivable	763	1,006
Net cash provided by (used in) investing activities	(14,498,470)	675,469
Cash flows from financing activities		
Purchase of treasury shares	(1,959)	(1,396)
Dividends paid	(3,248,220)	(3,503,114)
Dividends paid to non-controlling interests	(23,037)	(24,072)
Other, net	(8,507)	(8,438)
Net cash provided by (used in) financing activities	(3,281,724)	(3,537,021)
Effect of exchange rate change on cash and cash equivalents	1,123,174	1,202,070
Net increase (decrease) in cash and cash equivalents	(7,848,607)	10,510,636
Cash and cash equivalents at beginning of period	56,296,833	48,448,225
Cash and cash equivalents at end of period	48,448,225	58,958,861

(Notes on segment information, etc.)

Segment Information

1. Overview of Reporting Segments

- The Group's businesses are consolidated into the "manufacturing and sales of various natural seasonings" in accordance with the aggregation standards for reporting segments. Therefore, we are reporting as a single segment of the natural seasoning business.
2. Method of calculating the amount of sales, profits or losses, assets, liabilities and other items for each reporting segment
Since it is reported as a single segment of the natural seasoning business, the description is omitted.
3. Information on the amount of sales, profits or losses, assets, liabilities, and other items for each reporting segment.
Since it is reported as a single segment of the natural seasoning business, the description is omitted.
4. Difference between the Total Amount of Reporting Segments and the Amount Recorded in Consolidated Financial Statements, and Main Details of the Difference (Matters Related to Adjustment of Differences)
Since it is reported as a single segment of the natural seasoning business, the description is omitted.

Related Information

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

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

(Unit: 1 thousand yen)

Japan	Europe	China	Asia (excluding China)	sum
44,951,159	5,436,026	6,195,699	3,398,574	59,981,459

(2) Property, plant and equipment

(Unit: 1 thousand yen)

Japan	Europe (excluding Belgium)	Belgium	Asia	sum
11,463,065	2,740,111	6,400,825	4,600,473	25,204,476

3. Information per main customer

(Unit: 1 thousand yen)

Name or surname of the customer	sales	Relevant Segment Names
Vendor Service Co., Ltd.	6,673,351	Natural Seasoning Business

Vendor Service Co., Ltd. changed its name to Mitsui & Co. Distribution Group Co., Ltd. on April 1, 2024.

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

(Unit: 1 thousand yen)

Japan	Europe	China	Asia (excluding China)	sum
47,760,305	7,272,957	6,542,565	3,825,059	65,400,887

(2) Property, plant and equipment

(Unit: 1 thousand yen)

Japan	Europe (excluding Belgium)	Belgium	Asia	sum
11,006,867	2,811,929	6,314,566	4,669,856	24,803,220

3. Information per main customer

(Unit: 1 thousand yen)

Name or surname of the customer	sales	Relevant Segment Names
Mitsui & Co. Distribution Group Co., Ltd.	6,337,289	Natural Seasoning Business

Information on impairment losses on fixed assets by reporting segment

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

Not applicable.

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

Not applicable.

Information on amortization and unamortized balances of goodwill by reporting segment

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

Since it is reported as a single segment of the natural seasoning business, the description is omitted.

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

Since it is reported as a single segment of the natural seasoning business, the description is omitted.

Information on Negative Goodwill Accrual Gains by Reporting Segment

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

Not applicable.

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

Not applicable.