

March 6, 2025

Consolidated Financial Results for the Nine Months Ended January 31, 2025 (Under Japanese GAAP)

Company name: ROCK FIELD CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 2910
 URL: <https://www.rockfield.co.jp>
 Representative: Takashi Furutsuka, President
 Inquiries: Masahiko Shinbe, Executive Officer, General Manager of Administration Division
 Telephone: +81-78-435-2800
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 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 January 31, 2025 (from May 1, 2024 to January 31, 2025)

(1) Consolidated operating results (cumulative)

(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								
January 31, 2025	39,522	0.6	1,386	(14.1)	1,436	(13.7)	613	(44.2)
January 31, 2024	39,290	3.2	1,613	23.0	1,664	22.7	1,099	25.5

Note: Comprehensive income For the nine months ended January 31, 2025: ¥ 672 million [(43.9)%]
 For the nine months ended January 31, 2024: ¥ 1,199 million [28.4%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
January 31, 2025	23.49	-
January 31, 2024	41.34	-

(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
January 31, 2025	34,948	29,221	83.6	1,118.28
April 30, 2024	36,022	29,139	80.9	1,115.44

Reference: Equity
 As of January 31, 2025: ¥ 29,221 million
 As of April 30, 2024 : ¥ 29,139 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended April 30, 2024	-	9.00	-	14.00	23.00
Fiscal year ending April 30, 2025	-	9.00	-	-	-
Fiscal year ending April 30, 2025 (Forecast)				14.00	23.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending April 30, 2025 (from May 1, 2024 to April 30, 2025)

(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
Fiscal year ending April 30, 2025	51,891	1.0	1,451	(16.5)	1,506	(15.6)	627	(49.9)	24.01

Note: Revisions to the earnings forecasts most recently announced: None

*** Notes**

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

Note: For details, please refer to "2. Quarterly Consolidated Financial Statements and Major Notes (4) Notes to Quarterly Consolidated Financial Statements (Notes to Changes in Accounting Policies)" on page 9 of the attached document.

(4) Number of issued shares (common shares)

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

As of January 31, 2025	26,788,748 shares
As of April 30, 2024	26,788,748 shares

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

As of January 31, 2025	657,656 shares
As of April 30, 2024	664,875 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended January 31, 2025	26,128,330 shares
Nine months ended January 31, 2024	26,602,783 shares

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

* 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 currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

Quarterly consolidated balance sheet

(Millions of yen)

	As of April 30, 2024	As of January 31, 2025
Assets		
Current assets		
Cash and deposits	14,165	12,698
Accounts receivable - trade	4,031	4,405
Finished goods	64	76
Work in process	153	169
Raw materials and supplies	707	683
Other	268	439
Total current assets	19,391	18,473
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,878	8,733
Land	2,961	2,961
Other, net	2,495	2,448
Total property, plant and equipment	14,334	14,143
Intangible assets		
Other	421	567
Total intangible assets	421	567
Investments and other assets		
Other	1,897	1,786
Allowance for doubtful accounts	(23)	(23)
Total investments and other assets	1,874	1,763
Total non-current assets	16,630	16,474
Total assets	36,022	34,948

	As of April 30, 2024	As of January 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,219	1,040
Current portion of long-term borrowings	300	150
Income taxes payable	484	74
Provision for bonuses	788	420
Other	2,911	2,955
Total current liabilities	5,704	4,640
Non-current liabilities		
Long-term borrowings	375	300
Provision for point card certificates	168	176
Other	635	608
Total non-current liabilities	1,178	1,085
Total liabilities	6,882	5,726
Net assets		
Shareholders' equity		
Share capital	5,544	5,544
Capital surplus	5,887	5,888
Retained earnings	18,371	18,384
Treasury shares	(938)	(928)
Total shareholders' equity	28,864	28,888
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	193	248
Foreign currency translation adjustment	81	85
Total accumulated other comprehensive income	275	333
Total net assets	29,139	29,221
Total liabilities and net assets	36,022	34,948

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended January 31, 2024	Nine months ended January 31, 2025
Net sales	39,290	39,522
Cost of sales	16,603	16,748
Gross profit	22,687	22,773
Selling, general and administrative expenses	21,074	21,387
Operating profit	1,613	1,386
Non-operating income		
Dividend income	12	12
Dividend income of insurance	17	12
Insurance return	10	19
Other	19	14
Total non-operating income	59	59
Non-operating expenses		
Interest expenses	3	2
Foreign exchange losses	3	1
Other	2	4
Total non-operating expenses	8	9
Ordinary profit	1,664	1,436
Extraordinary losses		
Special merit rewards	-	500
Total extraordinary losses	-	500
Profit before income taxes	1,664	936
Income taxes	564	322
Profit	1,099	613
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	1,099	613

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended January 31, 2024	Nine months ended January 31, 2025
Profit	1,099	613
Other comprehensive income		
Valuation difference on available-for-sale securities	95	55
Foreign currency translation adjustment	4	3
Total other comprehensive income	99	58
Comprehensive income	1,199	672
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,199	672
Comprehensive income attributable to non-controlling interests	-	-

Quarterly consolidated statement of cash flows

(Millions of yen)

	Nine months ended January 31, 2024	Nine months ended January 31, 2025
Cash flows from operating activities		
Profit before income taxes	1,664	936
Depreciation	1,262	1,295
Increase (decrease) in provision for bonuses	(375)	(367)
Increase (decrease) in provision for point card certificates	77	8
Interest and dividend income	(12)	(12)
Interest expenses	3	2
Decrease (increase) in trade receivables	13	(372)
Decrease (increase) in inventories	(9)	(3)
Increase (decrease) in trade payables	(222)	(178)
Other, net	(211)	(10)
Subtotal	2,190	1,296
Interest and dividends received	12	12
Interest paid	(3)	(2)
Income taxes paid	(369)	(669)
Net cash provided by (used in) operating activities	1,829	637
Cash flows from investing activities		
Payments into time deposits	(21)	(21)
Proceeds from withdrawal of time deposits	-	1
Purchase of property, plant and equipment	(695)	(749)
Purchase of intangible assets	(172)	(243)
Purchase of long-term prepaid expenses	(111)	(57)
Payments of guarantee deposits	(21)	(21)
Proceeds from refund of guarantee deposits	5	3
Other, net	(14)	(0)
Net cash provided by (used in) investing activities	(1,031)	(1,089)
Cash flows from financing activities		
Proceeds from long-term borrowings	500	-
Repayments of long-term borrowings	(405)	(225)
Repayments of lease liabilities	(196)	(214)
Purchase of treasury shares	(0)	(0)
Dividends paid	(580)	(596)
Net cash provided by (used in) financing activities	(682)	(1,036)
Effect of exchange rate change on cash and cash equivalents	0	2
Net increase (decrease) in cash and cash equivalents	116	(1,486)
Cash and cash equivalents at beginning of period	13,423	13,764
Cash and cash equivalents at end of period	13,539	12,277