

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2025 (Based on Japanese GAAP)

July 30, 2025

Company name: ATSUGI CO., LTD.
 Stock exchange listing: Tokyo
 Stock code: 3529 URL <https://www.atsugi.co.jp/>
 Representative: President Shinji Nikko
 Director, Executive Officer, Administration
 Inquiries: Masahiro Furukawa TEL 046-235-8107
 division General manager
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 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	%
Three months ended June 30, 2025	4,310	(4.2)	(522)	–	(464)	–	(509)	–
Three months ended June 30, 2024	4,497	(6.2)	(284)	–	(108)	–	22	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	(31.86)	–
Three months ended June 30, 2024	1.40	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	39,776	30,915	77.7
As of March 31, 2025	40,847	31,662	77.5

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	–	0.00	–	0.00	0.00
Year ending March 31, 2026	–				
Year ending March 31, 2026 (Forecast)		0.00	–	0.00	0.00

3. Forecast of consolidated financial results for the 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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	23,000	5.1	100	–	150	–	100	–	6.24

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended June 30, 2025: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2025	17,319,568 shares	As of March 31, 2025	17,319,568 shares
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Number of treasury shares at the end of the period

As of June 30, 2025	1,380,688 shares	As of March 31, 2025	1,301,997 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	15,991,296 shares	Three months ended June 30, 2024	16,019,865 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	5,406	4,676
Notes and accounts receivable - trade	4,311	2,896
Merchandise and finished goods	4,229	5,201
Work in process	995	1,201
Raw materials and supplies	477	519
Other	1,435	1,146
Allowance for doubtful accounts	(22)	(21)
Total current assets	16,832	15,620
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,208	3,145
Machinery, equipment and vehicles, net	3,342	3,298
Land	12,745	12,745
Construction in progress	154	142
Other, net	126	138
Total property, plant and equipment	19,577	19,470
Intangible assets	499	507
Investments and other assets		
Investment securities	3,702	3,945
Other	234	232
Total investments and other assets	3,937	4,177
Total non-current assets	24,014	24,156
Total assets	40,847	39,776

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,365	1,720
Short-term borrowings	617	606
Current portion of long-term borrowings	439	321
Income taxes payable	146	51
Provision for bonuses	53	29
Other	2,612	2,117
Total current liabilities	5,236	4,846
Non-current liabilities		
Deferred tax liabilities	944	940
Deferred tax liabilities for land revaluation	1,324	1,324
Retirement benefit liability	883	900
Other	795	849
Total non-current liabilities	3,948	4,014
Total liabilities	9,184	8,861
Net assets		
Shareholders' equity		
Share capital	20,000	20,000
Capital surplus	10,272	10,272
Retained earnings	(1,110)	(1,620)
Treasury shares	(1,470)	(1,471)
Total shareholders' equity	27,690	27,180
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,357	1,519
Deferred gains or losses on hedges	384	143
Revaluation reserve for land	351	351
Foreign currency translation adjustment	1,878	1,720
Total accumulated other comprehensive income	3,971	3,734
Total net assets	31,662	30,915
Total liabilities and net assets	40,847	39,776

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	4,497	4,310
Cost of sales	2,949	2,969
Gross profit	1,547	1,341
Selling, general and administrative expenses	1,832	1,863
Operating loss	(284)	(522)
Non-operating income		
Interest and dividend income	79	40
Foreign exchange gains	99	18
Other	6	15
Total non-operating income	185	74
Non-operating expenses		
Interest expenses	3	7
Taxes and dues	2	7
Other	2	2
Total non-operating expenses	8	17
Ordinary loss	(108)	(464)
Extraordinary income		
Gain on sale of non-current assets	—	3
Gain on sale of investment securities	98	—
Total extraordinary income	98	3
Extraordinary losses		
Loss on sale of non-current assets	—	3
Loss on retirement of non-current assets	1	1
Total extraordinary losses	1	4
Loss before income taxes	(11)	(466)
Income taxes - current	51	12
Income taxes - deferred	(85)	30
Total income taxes	(33)	42
Profit (loss)	22	(509)
Profit (loss) attributable to owners of parent	22	(509)

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit (loss)	22	(509)
Other comprehensive income		
Valuation difference on available-for-sale securities	(71)	161
Deferred gains or losses on hedges	228	(241)
Foreign currency translation adjustment	464	(157)
Total other comprehensive income	621	(237)
Comprehensive income	643	(746)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	643	(746)