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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

August 8, 2025

Company name: Rasa Industries, Ltd.

Listing: Tokyo Stock Exchange

Securities code: 4022

URL: <https://www.rasa.co.jp/>

Representative: SAKAO Kousaku Representative Director, President & CEO

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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 Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 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	%
Three months ended June 30, 2025	10,472	(1.5)	1,317	16.7	1,454	28.7	1,089	38.9
June 30, 2024	10,633	2.4	1,129	73.5	1,130	69.8	784	43.8

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 509 million [(54.2) %]
Three months ended June 30, 2024: ¥ 1,112 million [84.5 %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	139.55	-
June 30, 2024	99.58	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	45,720	27,823	60.9
March 31, 2025	45,838	27,877	60.8

(Reference) Equity: As of June 30, 2025: ¥ 27,823 million
As of March 31, 2025: ¥ 27,877 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	48.00	-	72.00	120.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		64.00	-	64.00	128.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending March 31, 2026 :

Commemorative dividend - yen
Special dividend - yen

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
Six months ending September 30, 2025	24,000	9.8	2,500	47.2	2,400	48.8	1,600	64.4	204.94
Full year	49,200	8.3	5,100	7.7	4,900	6.5	3,300	5.4	422.69

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

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

Newly included: - (Company name:)
Excluded: - (Company name:)

(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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2025: 7,944,203 shares
March 31, 2025: 7,944,203 shares

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

June 30, 2025: 137,002 shares
March 31, 2025: 136,813 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 7,807,306 shares
Three months ended June 30, 2024: 7,874,914 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The above forecasts are based on the information available to the Company's management as of the date of release and certain assumptions judged rational, and the Company does not guarantee the achievement of the forecasts. Accordingly, there might be cases in which actual results differ from forecasts in this material.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	5,054	4,641
Notes and accounts receivable - trade	11,665	10,986
Merchandise and finished goods	3,506	3,420
Work in process	1,232	1,506
Raw materials and supplies	1,779	2,178
Other	342	273
Allowance for doubtful accounts	(0)	(0)
Total current assets	23,581	23,005
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,007	3,880
Machinery, equipment and vehicles, net	5,190	4,941
Tools, furniture and fixtures, net	965	1,002
Land	6,822	6,822
Construction in progress	715	1,447
Other, net	126	120
Total property, plant and equipment	17,828	18,215
Intangible assets	45	43
Investments and other assets		
Investment securities	3,234	3,269
Other	1,152	1,191
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	4,382	4,456
Total non-current assets	22,257	22,714
Total assets	45,838	45,720

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,441	3,221
Short-term borrowings	4,342	4,708
Income taxes payable	881	801
Provision for bonuses	443	663
Provision for performance-linked incentive compensation	47	-
Other	1,847	2,065
Total current liabilities	11,004	11,460
Non-current liabilities		
Long-term borrowings	3,996	3,490
Retirement benefit liability	2,549	2,540
Other	410	406
Total non-current liabilities	6,956	6,436
Total liabilities	17,961	17,896
Net assets		
Shareholders' equity		
Share capital	8,443	8,443
Capital surplus	7	7
Retained earnings	17,965	18,492
Treasury shares	(328)	(328)
Total shareholders' equity	26,088	26,614
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	78	79
Deferred gains or losses on hedges	(8)	(6)
Foreign currency translation adjustment	1,373	789
Remeasurements of defined benefit plans	345	346
Total accumulated other comprehensive income	1,789	1,208
Total net assets	27,877	27,823
Total liabilities and net assets	45,838	45,720

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	10,633	10,472
Cost of sales	8,284	7,915
Gross profit	2,349	2,556
Selling, general and administrative expenses	1,219	1,238
Operating profit	1,129	1,317
Non-operating income		
Dividend income	11	13
Rental income from land and buildings	7	8
Share of profit of entities accounted for using equity method	37	178
Other	28	16
Total non-operating income	85	215
Non-operating expenses		
Interest expenses	32	32
Inactive mine environmental impact mitigation expenses	30	27
Other	21	19
Total non-operating expenses	84	79
Ordinary profit	1,130	1,454
Extraordinary losses		
Impairment losses	6	-
Other	0	-
Total extraordinary losses	6	-
Profit before income taxes	1,123	1,454
Income taxes - current	361	391
Income taxes - deferred	(21)	(27)
Total income taxes	339	364
Profit	784	1,089
Profit attributable to owners of parent	784	1,089

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	784	1,089
Other comprehensive income		
Valuation difference on available-for-sale securities	13	1
Deferred gains or losses on hedges	4	1
Foreign currency translation adjustment	255	(440)
Remeasurements of defined benefit plans, net of tax	7	0
Share of other comprehensive income of entities accounted for using equity method	46	(143)
Total other comprehensive income	327	(580)
Comprehensive income	1,112	509
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,112	509