

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

January 31, 2025

Company name: HIMACS,Ltd.
 Stock exchange listing: Tokyo
 Stock code: 4299 URL <https://www.himacs.jp/>
 Representative: President/CEO Tsuyoshi Nakajima
 Executive Officer
 Inquiries: Kikuo Okada TEL 045-201-6655
 Chief Financial Officer
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts are rounded off to the nearest million yen)

1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(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 December 31, 2024	13,326	2.5	1,311	9.5	1,324	10.2	904	10.2
Nine months ended December 31, 2023	13,004	(0.2)	1,197	(11.7)	1,202	(12.0)	821	(12.0)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	78.08	–
Nine months ended December 31, 2023	70.52	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2024	13,845	11,356	82.0	979.67
As of March 31, 2024	13,590	10,935	80.5	945.72

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, 2024	–	21.50	–	22.00	43.50
Year ending March 31, 2025	–	22.00	–		
Year ending March 31, 2025 (Forecast)				22.00	44.00

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

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	18,600	7.2	1,780	3.5	1,790	3.4	1,220	3.1	105.32

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (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 December 31, 2024	12,412,992 shares	As of March 31, 2024	12,412,992 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	820,859 shares	As of March 31, 2024	850,094 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	11,580,593 shares	Nine months ended December 31, 2023	11,636,468 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	9,846	9,729
Accounts receivable - trade	2,430	2,383
Contract assets	–	280
Work in process	17	115
Other	74	112
Total current assets	12,366	12,618
Non-current assets		
Property, plant and equipment	87	80
Intangible assets	2	4
Investments and other assets		
Other	1,137	1,147
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	1,135	1,144
Total non-current assets	1,224	1,227
Total assets	13,590	13,845
Liabilities		
Current liabilities		
Accounts payable - trade	679	759
Income taxes payable	347	166
Contract liabilities	18	85
Provision for bonuses	625	323
Provision for bonuses for directors (and other officers)	25	38
Other	637	795
Total current liabilities	2,332	2,166
Non-current liabilities		
Retirement benefit liability	313	314
Other	9	9
Total non-current liabilities	323	323
Total liabilities	2,655	2,489
Net assets		
Shareholders' equity		
Share capital	689	689
Capital surplus	754	780
Retained earnings	9,892	10,287
Treasury shares	(422)	(407)
Total shareholders' equity	10,913	11,348
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6	4
Remeasurements of defined benefit plans	16	4
Total accumulated other comprehensive income	22	8
Total net assets	10,935	11,356
Total liabilities and net assets	13,590	13,845

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	13,004	13,326
Cost of sales	10,401	10,607
Gross profit	2,603	2,720
Selling, general and administrative expenses	1,406	1,408
Operating profit	1,197	1,311
Non-operating income		
Miscellaneous income	7	13
Total non-operating income	7	13
Non-operating expenses		
Miscellaneous losses	2	0
Total non-operating expenses	2	0
Ordinary profit	1,202	1,324
Profit before income taxes	1,202	1,324
Income taxes	381	419
Profit	821	904
Profit attributable to owners of parent	821	904

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	821	904
Other comprehensive income		
Valuation difference on available-for-sale securities	1	(2)
Remeasurements of defined benefit plans, net of tax	16	(12)
Total other comprehensive income	17	(14)
Comprehensive income	837	890
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	837	890
Comprehensive income attributable to non-controlling interests	—	—

Consolidated statements of cash flows

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Cash flows from operating activities		
Profit before income taxes	1,202	1,324
Depreciation	29	14
Increase (decrease) in provision for bonuses	(320)	(302)
Increase (decrease) in provision for bonuses for directors (and other officers)	(12)	12
Increase (decrease) in retirement benefit liability	27	(17)
Interest and dividend income	(0)	(0)
Decrease (increase) in trade receivables	56	(233)
Decrease (increase) in inventories	(38)	(97)
Increase (decrease) in trade payables	(26)	80
Other, net	247	208
Subtotal	1,166	988
Interest and dividends received	0	0
Income taxes paid	(512)	(582)
Net cash provided by (used in) operating activities	655	406
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(1)	(8)
Payments into time deposits	(1,500)	(1,500)
Proceeds from withdrawal of time deposits	1,500	1,500
Purchase of investment securities	–	(10)
Proceeds from sale of golf club membership	–	5
Proceeds from cancellation of insurance funds	6	–
Net cash provided by (used in) investing activities	6	(13)
Cash flows from financing activities		
Purchase of treasury shares	(133)	(0)
Dividends paid	(507)	(509)
Other, net	0	–
Net cash provided by (used in) financing activities	(639)	(510)
Net increase (decrease) in cash and cash equivalents	21	(117)
Cash and cash equivalents at beginning of period	7,324	8,096
Cash and cash equivalents at end of period	7,344	7,979