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

August 8, 2025

Company name: J.E.T. Co., LTD.  
Listing: Tokyo Stock Exchange  
Securities code: 6228  
URL: <https://www.globaljet.jp/>  
Representative: Masayuki Bouno CEO  
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Telephone: +81-865(69)4080  
Scheduled date to file semi-annual securities report: August 8, 2025  
Scheduled date to commence dividend payments: -  
Preparation of supplementary material on financial results: Yes  
Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated Financial Results for the Six Months Ended June 30, 2025 (January 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	%
Six months ended June 30, 2025	7,280	(27.0)	(1,637)	-	(1,705)	-	(2,450)	-
June 30, 2024	9,968	(15.0)	587	(43.4)	520	(44.9)	297	(54.0)

(Note) Comprehensive income: Six months ended June 30, 2025: ¥ (2,509) million [ -%]  
Six months ended June 30, 2024: ¥ 463 million [ (37.5)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended June 30, 2025	(186.67)	-
June 30, 2024	22.68	-

(Note) The Company conducted a 3-for-1 stock split of its common stock on April 1, 2024. Basic earnings per share is calculated on the assumption that the stock split was conducted at the beginning of the fiscal year ended December 31, 2024.

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	21,776	9,881	45.4
December 31, 2024	25,491	12,469	48.9

(Reference) Equity: As of June 30, 2025: ¥ 9,881 million  
As of December 31, 2024: ¥ 12,469 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 December 31, 2024	-	0.00	-	6.00	6.00
Fiscal year ending December 31, 2025	-	0.00			
Fiscal year ending December 31, 2025 (Forecast)			-	0.00	0.00

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

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025(January 1, 2025 to December 31, 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
Full year	13,420	(24.9)	(1,810)	-	(1,910)	-	(2,750)	-	(209.50)

(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 semi-annual 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: Yes

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: 13,470,000 shares

December 31, 2024: 13,470,000 shares

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

June 30, 2025: 343,648 shares

December 31, 2024: 343,348 shares

3) Average number of shares outstanding during the period:

Six months ended June 30, 2025: 13,126,425 shares

Six months ended June 30, 2024: 13,110,000 shares

(Note) The Company conducted a 3-for-1 stock split of its common stock on April 1, 2024. The total number of issued shares at the end of the period, the number of treasury shares at the end of the period, and the average number of shares outstanding during the period are calculated on the assumption that the stock split was conducted at the beginning of the fiscal year ended December 31, 2024.

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

\* Proper use of earnings forecasts, and other special matters

The forecasts given in this document are based on the current available information in the company and certain reasonable assumptions to the company. And we don't commit to achieve these forecasting numbers. Actual results may differ from these forecasts by a variety of reasons.

Semi-annual Consolidated Financial Statements and Primary Notes  
Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	2,173	2,379
Notes and accounts receivable - trade, and contract assets	714	608
Merchandise and finished goods	5,044	3,665
Work in process	5,321	4,296
Raw materials and supplies	10,104	9,455
Other	465	345
Allowance for doubtful accounts	-	(0)
Total current assets	23,824	20,750
Non-current assets		
Property, plant and equipment	831	800
Intangible assets	101	107
Investments and other assets	734	118
Total non-current assets	1,667	1,026
Total assets	25,491	21,776
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	722	711
Short-term borrowings	2,750	1,250
Current portion of long-term borrowings	440	380
Income taxes payable	15	25
Lease liabilities	10	20
Advances received	3,559	4,112
Provision for bonuses	30	46
Provision for product warranties	330	277
Provision for loss on orders received	183	364
Other	533	341
Total current liabilities	8,575	7,530
Non-current liabilities		
Long-term borrowings	4,344	4,157
Lease liabilities	19	13
Provision for retirement benefits for directors (and other officers)	75	71
Asset retirement obligations	8	8
Other	-	115
Total non-current liabilities	4,446	4,365
Total liabilities	13,021	11,895

(Millions of yen)

	As of December 31, 2024	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	1,848	1,848
Capital surplus	1,879	1,879
Retained earnings	8,343	5,814
Treasury shares	(162)	(162)
Total shareholders' equity	11,908	9,379
Accumulated other comprehensive income		
Foreign currency translation adjustment	560	501
Total accumulated other comprehensive income	560	501
Total net assets	12,469	9,881
Total liabilities and net assets	25,491	21,776

Semi-annual Consolidated Statements of Income and Comprehensive Income  
Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended June 30, 2024	For the six months ended June 30, 2025
Net sales	9,968	7,280
Cost of sales	7,961	7,576
Gross profit (loss)	2,006	(295)
Selling, general and administrative expenses	1,418	1,342
Operating profit (loss)	587	(1,637)
Non-operating income		
Interest income	8	9
Consumption taxes refund	1	-
Subsidy income	0	0
Surrender value of insurance policies	15	-
Other	0	0
Total non-operating income	26	11
Non-operating expenses		
Interest expenses	31	37
Foreign exchange losses	24	17
Commission expenses	36	20
Other	1	4
Total non-operating expenses	93	78
Ordinary profit (loss)	520	(1,705)
Profit (loss) before income taxes	520	(1,705)
Income taxes - current	279	24
Income taxes - deferred	(56)	720
Total income taxes	222	744
Profit (loss)	297	(2,450)
Profit (loss) attributable to owners of parent	297	(2,450)

## Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended June 30, 2024	For the six months ended June 30, 2025
Profit (loss)	297	(2,450)
Other comprehensive income		
Foreign currency translation adjustment	165	(59)
Total other comprehensive income	165	(59)
Comprehensive income	463	(2,509)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	463	(2,509)

## Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended June 30, 2024	For the six months ended June 30, 2025
<b>Cash flows from operating activities</b>		
Profit (loss) before income taxes	520	(1,705)
Depreciation	130	47
Increase (decrease) in allowance for doubtful accounts	-	0
Increase (decrease) in provision for bonuses	91	16
Increase (decrease) in provision for product warranties	(21)	(52)
Increase (decrease) in provision for loss on orders received	-	181
Increase (decrease) in provision for retirement benefits for directors (and other officers)	4	(3)
Interest and dividend income	(8)	(9)
Interest expenses	31	37
Decrease (increase) in accounts receivable - trade, and contract assets	275	80
Decrease (increase) in inventories	1,176	3,060
Increase (decrease) in trade payables	(430)	(10)
Surrender value of insurance policies	(15)	-
Subsidy income	(0)	(0)
Increase (decrease) in advances received	(1,865)	553
Decrease (increase) in other current assets	178	70
Increase (decrease) in other current liabilities	(288)	(183)
Other, net	(41)	13
Subtotal	(262)	2,094
Interest and dividends received	8	9
Interest paid	(31)	(38)
Income taxes refund (paid)	(545)	33
Subsidies received	0	0
Net cash provided by (used in) operating activities	(831)	2,100
<b>Cash flows from investing activities</b>		
Net decrease (increase) in time deposits	(22)	32
Purchase of property, plant and equipment	(157)	(7)
Purchase of intangible assets	(44)	(18)
Proceeds from surrender value of insurance	33	-
Other, net	(6)	(1)
Net cash provided by (used in) investing activities	(198)	5
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	2,500	(1,500)
Repayments of long-term borrowings	(327)	(247)
Dividends paid	(445)	(78)
Repayments of lease liabilities	(2)	(4)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(0)	-
Net cash provided by (used in) financing activities	1,724	(1,829)
Effect of exchange rate change on cash and cash equivalents	106	(36)
Net increase (decrease) in cash and cash equivalents	802	238
Cash and cash equivalents at beginning of period	2,742	2,118
Cash and cash equivalents at end of period	3,544	2,357