



Consolidated Financial Results for the Three Months Ended March 31, 2025 (Under Japanese GAAP)

May 13, 2025

Company name Optorun Co., Ltd. Stock exchange listings: Tokyo Prime

Securities code 6235 URL <https://www.optorun.co.jp/>

Representative (Title) Representative Director and President/CEO (Name) Bin Fan

Inquiries (Title) Managing Executive Officer (Name) Masahiko Ishino Tel 049-299-8199

Dividend payable date (as planned) —

Supplemental material of results : Yes

Convening briefing of results : Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the three months ended March 31, 2025 (from January 1, 2025 to March 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	7,905	(30.0)	755	(80.9)	740	(82.9)	809	(75.4)
March 31, 2024	11,298	24.7	3,964	51.7	4,324	138.3	3,283	134.1

Note: Comprehensive income For the three months ended March 31, 2025 (1,391) Millions of yen [(129.1)%] For the three months ended March 31, 2024 4,784 Millions of yen [139.0%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2025	19.33	19.20
March 31, 2024	74.95	73.85

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
March 31, 2025	77,677	56,585	72.6
December 31, 2024	81,439	59,001	72.1

Reference: Owner's equity As of March 31, 2025 56,362 Millions of yen As of December 31, 2024 58,688 Millions of yen

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
Fiscal year ended December 31, 2024	Yen —	Yen 26.00	Yen —	Yen 26.00	Yen 52.00
Fiscal year ending December 31, 2025	—				
Fiscal year ending December 31, 2025 (Forecast)		27.00	—	27.00	54.00

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

3. Consolidated financial forecast for the fiscal year ending December 31, 2025 (from 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
Fiscal year ending December 31, 2025	38,000	17.3	7,600	15.7	8,600	5.0	6,400	0.8	153.03

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

(4) Number of issued shares (common shares)

① Number of issued and outstanding shares at the period end (including treasury stock)

② Number of treasury stock at the period end

③ Average number of shares (quarterly period-YTD)

As of March 31, 2025	44,358,000 shares	As of December 31, 2024	44,358,000 shares
As of March 31, 2025	2,470,234 shares	As of December 31, 2024	2,534,955 shares
Three months ended March 31, 2025	41,874,568 shares	Three months ended March 31, 2024	43,814,946 shares

Consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of December 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	32,531,102	29,571,419
Notes and accounts receivable - trade	4,949,938	4,108,941
Work in process	9,314,260	8,437,408
Raw materials and supplies	6,448,506	6,249,438
Other	1,922,379	1,343,941
Allowance for doubtful accounts	(594,613)	(568,555)
Total current assets	54,571,573	49,142,593
Non-current assets		
Property, plant and equipment	14,152,339	13,273,471
Intangible assets		
Goodwill	154,351	101,129
Other	56,005	47,287
Total intangible assets	210,357	148,416
Investments and other assets		
Investment securities	430,562	3,766,102
Investments in capital	9,043,674	8,439,794
Deferred tax assets	625,991	551,415
Other	2,405,247	2,355,457
Total investments and other assets	12,505,476	15,112,770
Total non-current assets	26,868,173	28,534,658
Total assets	81,439,746	77,677,251
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,082,895	1,793,177
Short-term borrowings	400,000	400,000
Lease liabilities	14,112	13,787
Income taxes payable	770,569	358,374
Contract liabilities	9,731,388	9,288,201
Provision for bonuses	304,330	129,391
Provision for product warranties	214,254	179,038
Other	2,248,859	1,591,105
Total current liabilities	14,766,410	13,753,075
Non-current liabilities		
Lease liabilities	12,221	8,283
Deferred tax liabilities	2,625,003	2,450,396
Retirement benefit liability	238,215	236,963
Asset retirement obligations	2,352	2,238
Other interest-bearing liabilities	4,636,951	4,454,591
Other	156,767	185,958
Total non-current liabilities	7,671,512	7,338,432
Total liabilities	22,437,922	21,091,508

(Thousands of yen)

	As of December 31, 2024	As of March 31, 2025
Net assets		
Shareholders' equity		
Share capital	400,000	400,000
Capital surplus	9,477,663	9,429,783
Retained earnings	44,437,904	44,159,890
Treasury shares	(4,335,231)	(4,224,444)
Total shareholders' equity	49,980,336	49,765,228
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	698,055	660,839
Foreign currency translation adjustment	8,010,497	5,936,588
Total accumulated other comprehensive income	8,708,553	6,597,428
Non-controlling interests	312,934	223,086
Total net assets	59,001,823	56,585,743
Total liabilities and net assets	81,439,746	77,677,251

Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income

(Thousands of yen)

	Three months ended March 31, 2024	Three months ended March 31, 2025
Net sales	11,298,019	7,905,044
Cost of sales	5,380,609	5,292,407
Gross profit	5,917,410	2,612,636
Selling, general and administrative expenses	1,952,427	1,856,940
Operating profit	3,964,982	755,695
Non-operating income		
Interest income	31,119	52,941
Rental income	187	12,571
Foreign exchange gains	345,545	—
Gain on valuation of derivatives	—	295,518
Share of profit of entities accounted for using equity method	70,550	—
Other	14,540	5,218
Total non-operating income	461,943	366,250
Non-operating expenses		
Interest expenses	128	49,301
Foreign exchange losses	—	290,043
Loss on valuation of derivatives	83,772	—
Share of loss of entities accounted for using equity method	—	39,731
Rental expenses	1,477	1,449
Donations	13,094	—
Other	3,517	971
Total non-operating expenses	101,990	381,497
Ordinary profit	4,324,935	740,448
Extraordinary losses		
Loss on sale of non-current assets	—	20
Loss on retirement of non-current assets	3,821	1,628
Total extraordinary losses	3,821	1,648
Profit before income taxes	4,321,114	738,799
Income taxes	1,030,391	(32,806)
Profit	3,290,723	771,605
Profit (loss) attributable to non-controlling interests	6,992	(37,779)
Profit attributable to owners of parent	3,283,730	809,385

Consolidated statements of comprehensive income

(Thousands of yen)

	Three months ended March 31, 2024	Three months ended March 31, 2025
Profit	3,290,723	771,605
Other comprehensive income		
Valuation difference on available-for-sale securities	—	(37,216)
Foreign currency translation adjustment	1,304,749	(1,840,112)
Share of other comprehensive income of entities accounted for using equity method	189,127	(285,864)
Total other comprehensive income	1,493,877	(2,163,192)
Comprehensive income	4,784,600	(1,391,586)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,756,504	(1,301,739)
Comprehensive income attributable to non-controlling interests	28,096	(89,847)