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Consolidated Financial Results for the Nine Months Ended December 31, 2024 [Japanese GAAP]

February 13, 2025

Company name: RHEON AUTOMATIC MACHINERY CO., LTD.

Listing: Tokyo

Securities code: 6272

URL: <https://www.rheon.com>

Representative: Mikio Kobayashi

President & C.E.O.

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Managing Operating Officer

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

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

1. Consolidated Financial Results for the Nine Months Ended December 31, 2024 (April 1, 2024 to December 31, 2024)

(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	%
Nine months ended December 31, 2024	28,178	3.6	3,460	0.9	3,703	5.1	2,594	(8.7)
December 31, 2023	27,191	2.8	3,428	62.6	3,522	60.4	2,841	54.6

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥ 3,199 million [(12.8)%]
 Nine months ended December 31, 2023: ¥ 3,669 million [41.2%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	96.60	96.46
December 31, 2023	105.91	105.72

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2024	47,973	38,034	79.2	1,411.52
March 31, 2024	44,574	35,884	80.4	1,334.77

(Reference) Equity: As of December 31, 2024: ¥ 37,986 million
 As of March 31, 2024: ¥ 35,836 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, 2024	-	20.00	-	22.00	42.00
Fiscal year ending March 31, 2025	-	21.00	-		
Fiscal year ending March 31, 2025 (Forecast)				21.00	42.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	38,950	3.3	5,380	10.2	5,450	9.3	3,750	2.0	139.75

(Note) Revision to the financial results forecast announced most recently: 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

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):

December 31, 2024: 28,392,000 shares

March 31, 2024: 28,392,000 shares

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

December 31, 2024: 1,480,425 shares

March 31, 2024: 1,543,459 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024: 26,864,288 shares

Nine months ended December 31, 2023: 26,829,838 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 performance forecast figures stated in this document are estimates based on the information currently available to the company, and actual results may differ from these forecast figures due to various factors that may occur in the future.

Quarterly Consolidated Financial Statements

Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	13,591,862	14,930,185
Notes and accounts receivable - trade	3,236,132	3,160,215
Merchandise and finished goods	5,997,307	6,657,713
Work in process	1,341,552	1,959,415
Raw materials and supplies	481,909	493,246
Other	783,038	787,886
Allowance for doubtful accounts	(27,470)	(40,852)
Total current assets	25,404,332	27,947,811
Non-current assets		
Property, plant and equipment		
Buildings and structures	16,925,188	17,570,337
Accumulated depreciation	(9,449,270)	(9,923,189)
Buildings and structures, net	7,475,917	7,647,148
Machinery, equipment and vehicles	11,117,581	11,928,808
Accumulated depreciation	(8,686,306)	(9,264,544)
Machinery, equipment and vehicles, net	2,431,275	2,664,263
Tools, furniture and fixtures	2,127,046	2,080,801
Accumulated depreciation	(1,924,257)	(1,821,404)
Tools, furniture and fixtures, net	202,789	259,397
Land	4,088,572	4,150,390
Leased assets	27,262	28,392
Accumulated depreciation	(4,870)	(8,221)
Leased assets, net	22,391	20,170
Construction in progress	178,490	410,623
Total property, plant and equipment	14,399,436	15,151,993
Intangible assets	1,157,935	1,041,169
Investments and other assets		
Investment securities	1,583,569	1,793,930
Retirement benefit asset	1,813,279	1,820,414
Other	223,060	219,682
Allowance for doubtful accounts	(6,794)	(1,233)
Total investments and other assets	3,613,115	3,832,794
Total non-current assets	19,170,487	20,025,957
Total assets	44,574,820	47,973,769

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,285,250	1,085,043
Short-term borrowings	704,722	924,722
Lease liabilities	6,275	6,299
Accounts payable - other	727,957	741,767
Accrued expenses	615,716	671,906
Income taxes payable	524,664	418,593
Advances received	1,981,695	3,556,687
Provision for bonuses	765,722	388,738
Provision for bonuses for directors (and other officers)	29,300	21,970
Other	102,955	264,415
Total current liabilities	6,744,261	8,080,144
Non-current liabilities		
Long-term borrowings	903,481	828,605
Lease liabilities	18,653	15,974
Deferred tax liabilities	640,412	631,509
Deferred tax liabilities for land revaluation	347,009	347,009
Asset retirement obligations	36,321	36,321
Other	213	107
Total non-current liabilities	1,946,093	1,859,528
Total liabilities	8,690,355	9,939,672
Net assets		
Shareholders' equity		
Share capital	7,351,750	7,351,750
Capital surplus	7,105,902	7,180,172
Retained earnings	20,409,779	21,850,069
Treasury shares	(750,865)	(720,562)
Total shareholders' equity	34,116,565	35,661,429
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	801,635	941,922
Revaluation reserve for land	(1,692,816)	(1,692,816)
Foreign currency translation adjustment	2,248,344	2,748,149
Remeasurements of defined benefit plans	362,825	327,500
Total accumulated other comprehensive income	1,719,987	2,324,755
Share acquisition rights	47,911	47,911
Total net assets	35,884,465	38,034,096
Total liabilities and net assets	44,574,820	47,973,769

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income (For the nine months)

(Thousands of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	27,191,365	28,178,664
Cost of sales	14,878,229	15,357,744
Gross profit	12,313,135	12,820,919
Selling, general and administrative expenses		
Advertising expenses	286,902	223,822
Packing and transportation costs	1,237,319	1,413,397
Provision of allowance for doubtful accounts	9,456	5,918
Sales commission	679,749	728,444
Salaries and allowances	2,757,537	2,866,548
Provision for bonuses	212,652	215,426
Provision for bonuses for directors (and other officers)	21,970	21,970
Retirement benefit expenses	114,139	103,658
Legal welfare expenses	482,318	508,533
Travel and transportation expenses	378,509	397,221
Depreciation	420,916	463,232
Research and development expenses	544,447	553,730
Other	1,738,720	1,858,546
Total selling, general and administrative expenses	8,884,641	9,360,451
Operating profit	3,428,494	3,460,468
Non-operating income		
Interest income	13,990	46,551
Dividend income	26,065	36,232
Gain on sale of goods	12,000	14,520
Foreign exchange gains	13,098	134,899
Surrender value of insurance policies	5,171	703
Sold power	16,851	17,619
Other	39,398	28,368
Total non-operating income	126,576	278,895
Non-operating expenses		
Interest expenses	8,536	8,715
Sold power expenses	6,192	11,822
Loss on retirement of non-current assets	15,606	7,892
Other	2,071	7,026
Total non-operating expenses	32,406	35,456
Ordinary profit	3,522,663	3,703,907
Profit before income taxes	3,522,663	3,703,907
Income taxes - current	796,339	1,172,023
Income taxes - deferred	(115,240)	(63,114)
Total income taxes	681,099	1,108,908
Profit	2,841,564	2,594,999
Profit attributable to owners of parent	2,841,564	2,594,999

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Thousands of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	2,841,564	2,594,999
Other comprehensive income		
Valuation difference on available-for-sale securities	195,799	140,287
Foreign currency translation adjustment	614,719	499,805
Remeasurements of defined benefit plans, net of tax	17,581	(35,325)
Total other comprehensive income	828,100	604,767
Comprehensive income	3,669,665	3,199,766
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,669,665	3,199,766