

Consolidated Financial Results < under Japanese GAAP >

For the Three Months Ended June 30 ,2025

August 8 ,2025

Company name: Kitagawa Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 6317
 URL: <https://www.kiw.co.jp/>
 Representative: Kimio Okano, Representative Director, President and Executive Officer
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 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: No
 Holding of financial results briefing: No

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

1. Consolidated financial results for the three months ended June 30 ,2025

(from April 1 ,2025 to June 30 ,2025)

(1) Consolidated operating results

(% indicate change from same period of the previous fiscal year.)

	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	%
June 30 ,2025	13,476	(1.5)	516	286.5	551	8.7	1,984	481.4
June 30 ,2024	13,674	(4.8)	133	(77.2)	507	(46.9)	341	(67.1)

Note Comprehensive income : For the three months ended June 30 ,2025 1,598 million yen 234.9 %
 For the three months ended June 30 ,2024 477 million yen (9.1) %

	Basic earnings per share	Diluted earnings per share
three months ended	Yen	Yen
June 30 ,2025	214.79	—
June 30 ,2024	36.98	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30 ,2025	81,365	43,106	53.0
March 31 ,2025	82,000	41,739	50.9

Reference: Equity

As of June 30 ,2025 43,100 million yen
 As of March 31 ,2025 41,734 million yen

2. Dividends

	dividends per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY March 2025	—	25.00	—	25.00	50.00
FY March 2026	—				
FY March 2026 (forecast)		35.00	—	43.00	78.00

Note: Revisions to the forecast of cash dividends most recently announced:

No

3. Consolidated Financial Forecast(April 1 ,2025 through March 31 ,2026)

(% indicate change from full of the previous fiscal year and first half of the previous fiscal year, respectively.)

	Net sales		Operating income		ordinary income		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
2Q(first half)	29,500	3.7	500	24.4	600	(18.3)	1,900	412.8	205.65
Full year	58,300	1.8	1,700	(9.2)	1,800	(22.3)	2,400	92.5	259.76

Note: Revisions to the financial results forecast announced most recently:

No

Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): No

Newly included: —

Excluded: —

- (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

- (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: No

(ii) Changes in accounting policies due to other reasons: No

(iii) Changes in accounting estimates: No

(iv) Restatement: No

- (4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30 ,2025	9,650,803	shares
As of March 31 ,2025	9,650,803	shares

- (ii) Number of treasury shares at the end of the period

As of June 30 ,2025	411,792	shares
As of March 31 ,2025	411,583	shares

- (iii) Average number of shares outstanding during the period

For the three months ended June 30 ,2025	9,239,124	shares
For the three months ended June 30 ,2024	9,230,329	shares

Review of the Japanese-language originals of the attached consolidated quarterly financial statements

by certified public accountants or an audit firm:

No

Explanation for the appropriate use of performance forecasts and other special notes:

The statements regarding forecast of financial results in this report are based on the information that is available, as well as estimates, assumptions and projections that are believed to be reasonable at the time of publication, and they are not meant to be a commitment by the Company. Therefore, there might be cases in which actual results differ from forecast values.

Quarterly Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of	March 31,2025	June 30,2025
Assets			
Current assets			
Cash and deposits		11,503	12,081
Notes and accounts receivable - trade, and contract assets		8,780	8,103
Electronically recorded monetary claims - operating		6,304	6,740
Merchandise and finished goods		4,716	5,348
Work in process		5,974	5,914
Raw materials and supplies		3,059	3,092
Other		1,175	1,120
Allowance for doubtful accounts		(14)	(14)
Total current assets		41,500	42,387
Non-current assets			
Property, plant and equipment			
Buildings and structures, net		8,655	7,961
Machinery, equipment and vehicles, net		11,121	11,020
Other, net		7,375	6,244
Total property, plant and equipment		27,151	25,226
Intangible assets			
Goodwill		534	512
Other		548	542
Total intangible assets		1,082	1,054
Investments and other assets		12,265	12,696
Total non-current assets		40,500	38,977
Total assets		82,000	81,365

(Millions of yen)

	As of	March 31,2025	June 30,2025
Liabilities			
Current liabilities			
Notes and accounts payable - trade		3,696	3,818
Electronically recorded obligations - operating		5,602	5,187
Short-term borrowings		3,648	3,967
Current portion of long-term borrowings		1,875	1,869
Income taxes payable		495	49
Advances received		2,412	—
Provision for bonuses		672	171
Provision for bonuses for directors (and other officers)		27	—
Provision for product warranties		109	99
Asset retirement obligations		137	61
Other		6,729	8,002
Total current liabilities		25,407	23,228
Non-current liabilities			
Long-term borrowings		8,337	7,984
Retirement benefit liability		4,408	4,492
Other		2,107	2,553
Total non-current liabilities		14,853	15,030
Total liabilities		40,260	38,258
Net assets			
Shareholders' equity			
Share capital		8,640	8,640
Capital surplus		4,893	4,893
Retained earnings		22,017	23,771
Treasury shares		(777)	(777)
Total shareholders' equity		34,773	36,526
Accumulated other comprehensive income			
Valuation difference on available-for-sale securities		1,896	1,957
Deferred gains or losses on hedges		(0)	(0)
Foreign currency translation adjustment		3,501	3,076
Remeasurements of defined benefit plans		1,562	1,539
Total accumulated other comprehensive income		6,960	6,573
Non-controlling interests		4	5
Total net assets		41,739	43,106
Total liabilities and net assets		82,000	81,365

(2) Quarterly Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
(Quarterly Consolidated Statements of Income)

(Millions of yen)

	For the three months ended	June 30,2024	June 30,2025
Net sales		13,674	13,476
Cost of sales		11,786	11,217
Gross profit		1,887	2,258
Selling, general and administrative expenses		1,754	1,742
Operating profit		133	516
Non-operating income			
Interest income		26	5
Dividend income		55	71
Share of profit of entities accounted for using equity method		55	14
Foreign exchange gains		179	—
Gain on sale of scraps		58	34
Other		107	34
Total non-operating income		483	159
Non-operating expenses			
Interest expenses		108	80
Foreign exchange losses		—	40
Other		1	3
Total non-operating expenses		110	124
Ordinary profit		507	551
Extraordinary income			
Gain on sale of non-current assets		33	2,171
Total extraordinary income		33	2,171
Extraordinary losses			
Loss on sale of non-current assets		—	242
Loss on retirement of non-current assets		—	10
Total extraordinary losses		—	252
Profit before income taxes		540	2,470
Income taxes - current		14	34
Income taxes - deferred		184	449
Total income taxes		199	484
Profit		341	1,985
Profit (loss) attributable to non-controlling interests		(0)	0
Profit attributable to owners of parent		341	1,984

(Quarterly Consolidated Statements of Comprehensive Income)

(Millions of yen)

	For the three months ended	June 30 ,2024	June 30 ,2025
Profit		341	1,985
Other comprehensive income			
Valuation difference on available-for-sale securities		111	61
Foreign currency translation adjustment		68	(391)
Remeasurements of defined benefit plans, net of tax		(68)	(23)
Share of other comprehensive income of entities accounted for using equity method		25	(34)
Total other comprehensive income		136	(387)
Comprehensive income		477	1,598
Comprehensive income attributable to			
Comprehensive income attributable to owners of parent		477	1,597
Comprehensive income attributable to non-controlling interests		(0)	0

Segment Information

Industry Segment Information

The three months ended June 30 ,2024

1.Sales and Profit or Loss by reportable segments

(Millions of yen)

	Reportable segment					Other	Total
	Kitagawa Global hand Company	Kitagawa Sun Tech Company	Kitagawa Material Technology Company	Semiconductor equipment	Total		
Net sales							
Unaffiliated customers	1,999	4,709	6,546	289	13,544	129	13,674
Intersegment	4	0	40	0	45	—	45
Total	2,004	4,709	6,586	289	13,590	129	13,720
Operating profit (loss)	125	225	(8)	(1)	340	(25)	314

2.Difference between reportable segment total and consolidated financial statement amounts and main factors in the difference (related to difference adjustment)

(Millions of yen)

Earnings	three months ended June 30 ,2024
Reportable segment total	340
Earnings for Other	(25)
Corporate expenses (note)	(180)
Operating profit in consolidated financial statements	133

Note: Corporate expenses are expenses of administrative divisions of company that are not attributable to reportable segments.

The three months ended June 30 ,2025

1.Sales and Profit or Loss by reportable segments

(Millions of yen)

	Reportable segment					Other	Total
	Kitagawa Global hand Company	Kitagawa Sun Tech Company	Kitagawa Material Technology Company	Semiconductor equipment	Total		
Net sales							
Unaffiliated customers	2,235	5,295	5,615	294	13,440	35	13,476
Intersegment	4	0	43	—	48	—	48
Total	2,240	5,295	5,659	294	13,489	35	13,524
Operating profit (loss)	150	613	35	(7)	792	(25)	767

2.Difference between reportable segment total and consolidated financial statement amounts and main factors in the difference
(related to difference adjustment)

(Millions of yen)

Earnings	three months ended June 30 ,2025
Reportable segment total	792
Earnings for Other	(25)
Corporate expenses (note)	(251)
Operating profit in consolidated financial statements	516

Note: Corporate expenses are expenses of administrative divisions of company that are not attributable to reportable segments.

3.Changes in reportable segments

From the previous consolidated fiscal year, "Semiconductor equipment," which was previously included in "Other," is now reported as a reportable segment due to its increased quantitative importance.

Segment information for the previous first quarter period is presented based on the classification method after the change.