

# Translation

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## Summary of Non-Consolidated Financial Results for the Six Months Ended January 31, 2025 (Based on Japanese GAAP)

March 12, 2025

Company name: Samco Inc.  
 Stock exchange listing: Tokyo  
 Stock code: 6387 URL <https://www.samco.co.jp>  
 Representative: President & COO Tsukasa Kawabe  
 Director, Executive Officer, Accounting and Administration Shozo Miyamoto  
 Inquiries: TEL 075-621-7841  
 Scheduled date to file Semi-annual Securities Report: March 13, 2025  
 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 less than one million yen are rounded down)

### 1. Non-consolidated financial results for the six months ended January 31, 2025 (from August 1, 2024 to January 31, 2025)

#### (1) Non-consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended January 31, 2025	4,121	0.4	990	(2.2)	1,011	(5.0)	714	(4.4)
Six months ended January 31, 2024	4,105	6.7	1,012	5.1	1,063	8.3	747	6.7

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended January 31, 2025	88.94	–
Six months ended January 31, 2024	93.03	–

#### (2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of January 31, 2025	16,692	12,588	75.4
As of July 31, 2024	16,116	12,299	76.3

### 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 July 31, 2024	–	0.00	–	45.00	45.00
Year ending July 31, 2025	–	0.00			
Year ending July 31, 2025 (Forecast)			–	45.00	45.00

### 3. Forecast of non-consolidated financial results for the year ending July 31, 2025 (from August 1, 2024 to July 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	9,500	15.8	2,220	10.1	2,240	7.2	1,530	3.9	190.48

#### 4. Notes

(1) Application of special accounting methods for preparing Semi-annual non-consolidated financial statements: Yes

(2) 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

(3) Number of issued shares (common shares)

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

As of January 31, 2025	8,042,881 shares	As of July 31, 2024	8,042,881 shares
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Number of treasury shares at the end of the period

As of January 31, 2025	10,441 shares	As of July 31, 2024	10,441 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended January 31, 2025	8,032,440 shares	Six months ended January 31, 2024	8,032,476 shares
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**Semi-annual non-consolidated financial statements**  
**Non-consolidated balance sheets**

(Thousands of yen)

	As of July 31, 2024	As of January 31, 2025
Assets		
Current assets		
Cash and deposits	6,592,297	5,711,301
Notes receivable - trade	4,660	104
Electronically recorded monetary claims - operating	434,463	153,608
Accounts receivable - trade, and contract assets	1,684,500	2,798,836
Finished goods	81,114	80,942
Work in process	1,869,303	2,230,637
Raw materials and supplies	411,057	456,687
Prepaid expenses	18,485	17,880
Other	97,362	22,022
Allowance for doubtful accounts	(4,918)	(3,256)
Total current assets	11,188,327	11,468,767

(Thousands of yen)

	As of July 31, 2024	As of January 31, 2025
Non-current assets		
Property, plant and equipment		
Buildings	1,119,447	1,125,017
Accumulated depreciation	(850,416)	(863,428)
Buildings, net	269,030	261,589
Structures	26,536	26,536
Accumulated depreciation	(25,190)	(25,256)
Structures, net	1,346	1,279
Machinery and equipment	771,795	771,795
Accumulated depreciation	(703,864)	(719,216)
Machinery and equipment, net	67,930	52,578
Vehicles	57,338	54,529
Accumulated depreciation	(49,622)	(48,362)
Vehicles, net	7,715	6,167
Tools, furniture and fixtures	280,386	291,854
Accumulated depreciation	(247,451)	(254,930)
Tools, furniture and fixtures, net	32,934	36,923
Land	3,453,567	3,453,567
Leased assets	57,983	63,644
Accumulated depreciation	(50,064)	(51,600)
Leased assets, net	7,918	12,043
Construction in progress	256,264	636,806
Total property, plant and equipment	4,096,707	4,460,956
Intangible assets		
Telephone subscription right	2,962	2,962
Software	10,376	9,189
Software in progress	5,000	5,000
Total intangible assets	18,338	17,151
Investments and other assets		
Investment securities	369,068	277,221
Shares of subsidiaries and associates	25,207	25,207
Investments in capital	5,000	5,000
Long-term loans receivable from subsidiaries and associates	2,592	—
Deferred tax assets	110,590	138,631
Guarantee deposits	78,801	78,755
Insurance funds	219,347	219,347
Other	2,045	1,746
Total investments and other assets	812,652	745,910
Total non-current assets	4,927,698	5,224,018
Total assets	16,116,025	16,692,785

(Thousands of yen)

	As of July 31, 2024	As of January 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	715,373	793,805
Short-term borrowings	1,000,000	1,000,000
Current portion of long-term borrowings	39,996	39,996
Lease liabilities	1,939	3,071
Accounts payable - other	139,625	110,174
Accrued expenses	48,340	48,085
Income taxes payable	360,674	323,983
Contract liabilities	397,769	670,019
Deposits received	44,841	25,440
Provision for bonuses	27,300	28,900
Provision for bonuses for directors (and other officers)	40,000	28,397
Provision for product warranties	17,200	16,400
Other	499	36,799
Total current liabilities	2,833,557	3,125,073
Non-current liabilities		
Long-term borrowings	63,347	43,349
Lease liabilities	5,979	8,972
Provision for retirement benefits	505,830	513,385
Provision for retirement benefits for directors (and other officers)	406,920	412,119
Other	597	897
Total non-current liabilities	982,675	978,723
Total liabilities	3,816,232	4,103,797
Net assets		
Shareholders' equity		
Share capital	1,663,687	1,663,687
Capital surplus		
Legal capital surplus	2,079,487	2,079,487
Total capital surplus	2,079,487	2,079,487
Retained earnings		
Legal retained earnings	59,500	59,500
Other retained earnings		
General reserve	4,367,000	4,367,000
Retained earnings brought forward	3,947,948	4,300,949
Total retained earnings	8,374,448	8,727,449
Treasury shares	(13,656)	(13,656)
Total shareholders' equity	12,103,966	12,456,967
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	195,827	132,020
Total valuation and translation adjustments	195,827	132,020
Total net assets	12,299,793	12,588,988
Total liabilities and net assets	16,116,025	16,692,785

# Non-consolidated statements of income (cumulative)

(Thousands of yen)

	Six months ended January 31, 2024	Six months ended January 31, 2025
Net sales	4,105,476	4,121,573
Cost of sales	2,053,027	2,014,724
Gross profit	2,052,448	2,106,849
Selling, general and administrative expenses	1,039,575	1,116,577
Operating profit	1,012,873	990,272
Non-operating income		
Interest income	131	156
Dividend income	2,660	2,746
Foreign exchange gains	37,296	934
Outsourcing service income	218	8,000
Rental income	5,548	5,500
Subsidy income	1,813	235
Miscellaneous income	5,476	9,632
Total non-operating income	53,145	27,205
Non-operating expenses		
Interest expenses	2,206	3,177
Fiduciary obligation expenses	—	3,150
Loss on retirement of non-current assets	0	—
Total non-operating expenses	2,206	6,327
Ordinary profit	1,063,812	1,011,150
Profit before income taxes	1,063,812	1,011,150
Income taxes	316,541	296,689
Profit	747,270	714,460

# Non-consolidated statements of cash flows

(Thousands of yen)

	Six months ended January 31, 2024	Six months ended January 31, 2025
Cash flows from operating activities		
Profit before income taxes	1,063,812	1,011,150
Depreciation	32,340	40,178
Interest and dividend income	(2,792)	(2,903)
Interest expenses	2,206	3,177
Foreign exchange losses (gains)	(19,881)	2,154
Increase (decrease) in allowance for doubtful accounts	(3,481)	(1,662)
Increase (decrease) in provision for bonuses	600	1,600
Increase (decrease) in provision for bonuses for directors (and other officers)	3,020	(11,603)
Increase (decrease) in provision for product warranties	(200)	(800)
Increase (decrease) in provision for retirement benefits	6,319	7,555
Increase (decrease) in provision for retirement benefits for directors (and other officers)	5,697	5,199
Decrease (increase) in accounts receivable - trade, and contract assets	22,626	(828,925)
Decrease (increase) in inventories	(58,060)	(412,703)
Increase (decrease) in trade payables	(39,244)	78,432
Increase (decrease) in accrued consumption taxes	(5,268)	28,063
Increase (decrease) in contract liabilities	116,480	272,250
Other, net	(22,011)	29,140
Subtotal	1,102,163	220,303
Interest and dividends received	2,797	2,903
Interest paid	(1,274)	(1,600)
Income taxes refund (paid)	(381,467)	(332,503)
Net cash provided by (used in) operating activities	722,218	(110,897)
Cash flows from investing activities		
Payments into time deposits	(1,451,386)	(1,460,577)
Proceeds from withdrawal of time deposits	1,445,960	1,455,130
Purchase of property, plant and equipment	(17,332)	(392,557)
Purchase of intangible assets	(1,100)	–
Purchase of investment securities	(3,249)	–
Proceeds from collection of loans receivable	5,010	5,183
Purchase of insurance funds	(20,140)	0
Other, net	(413)	(2,491)
Net cash provided by (used in) investing activities	(42,651)	(395,313)
Cash flows from financing activities		
Repayments of long-term borrowings	(19,998)	(19,998)
Dividends paid	(361,461)	(361,459)
Other, net	(888)	(1,535)
Net cash provided by (used in) financing activities	(382,348)	(382,993)
Effect of exchange rate change on cash and cash equivalents	9,868	(65)
Net increase (decrease) in cash and cash equivalents	307,087	(889,270)
Cash and cash equivalents at beginning of period	3,374,374	4,637,782
Cash and cash equivalents at end of period	3,681,461	3,748,512