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May 9, 2025

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (under Japanese GAAP)

Company name: **RISO KAGAKU CORPORATION**  
Listing: Tokyo Stock Exchange Prime Market  
Securities code: 6413  
URL: <https://www.riso.co.jp/english/>  
Representative: Akira Hayama, President & CEO  
Inquiries: Yoshiomi Narumiya, General Manager of Corporate Headquarters  
Telephone: +81-3-5441-6611 (from overseas)  
Scheduled date of annual general meeting of shareholders: June 25, 2025  
Scheduled date to commence dividend payments: June 26, 2025  
Scheduled date to file annual securities report: June 19, 2025  
Preparation of supplementary material on financial results: Yes  
Holding of financial results briefing: Yes (Recorded video of briefing on business results scheduled for distribution)

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

### 1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	78,723	5.5	6,183	17.6	6,364	2.6	4,088	(15.4)
March 31, 2024	74,602	(0.1)	5,256	(11.7)	6,202	0.0	4,831	4.5

Note: Comprehensive income For the fiscal year ended March 31, 2025: ¥5,398 million [(33.4)%]  
For the fiscal year ended March 31, 2024: ¥8,104 million [47.4%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	62.80	—	6.1	7.2	7.9
March 31, 2024	72.74	—	7.4	7.2	7.0

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2025: ¥—million

For the fiscal year ended March 31, 2024: ¥—million

A two-for-one split of its common shares was conducted on January 1, 2025. As a result, net income per share stated above was calculated based on the assumption that the two-for-one stock split took place at the beginning of the fiscal year ended March 31, 2024.

## (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	88,911	66,505	74.8	1,037.20
March 31, 2024	88,628	66,893	75.5	1,018.17

Reference: Equity

As of March 31, 2025: ¥66,505 million

As of March 31, 2024: ¥66,893 million

A two-for-one split of its common shares was conducted on January 1, 2025. As a result, net assets per share stated above was calculated based on the assumption that the two-for-one stock split took place at the beginning of the fiscal year ended March 31, 2024.

## (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	3,347	(8,303)	(1,465)	13,706
March 31, 2024	6,482	(1,305)	(5,602)	20,088

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2024	—	0.00	—	100.00	100.00	3,284	68.7	5.0
Fiscal year ended March 31, 2025	—	0.00	—	50.00	50.00	3,206	79.6	4.9
Fiscal year ending March 31, 2026 (Forecast)	—	0.00	—	50.00	50.00		78.2	

A two-for-one split of its common shares was conducted on January 1, 2025. Actual dividend amounts for the year ended March 31, 2024 have been stated on a basis prior to said stock split.

## 3. Forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	37,700	(1.2)	2,600	(7.3)	2,600	(1.2)	1,900	6.6	29.63
Fiscal year ending March 31, 2026	78,100	(0.8)	5,600	(9.4)	5,700	(10.4)	4,100	0.3	63.94

\* **Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (RISO Technologies Corporation)

(2) 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

(3) Number of issued shares (common shares)

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

As of March 31, 2025	72,000,000 shares
As of March 31, 2024	72,000,000 shares

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

As of March 31, 2025	7,879,016 shares
As of March 31, 2024	6,300,796 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	65,095,968 shares
Fiscal year ended March 31, 2024	66,426,972 shares

A two-for-one split of its common shares was conducted on January 1, 2025. As a result, number of issued share stated above was calculated based on the assumption that the two-for-one stock split took place at the beginning of the fiscal year ended March 31, 2024.

**(Reference) Overview of non-consolidated financial results**

**1. Non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)**

**(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	58,989	3.6	4,427	18.9	6,256	2.6	5,014	(1.9)
March 31, 2024	56,956	(4.7)	3,724	(21.0)	6,095	(3.1)	5,110	4.4

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	77.04	—
March 31, 2024	76.93	—

A two-for-one split of its common shares was conducted on January 1, 2025. As a result, number of net income per share stated above was calculated based on the assumption that the two-for-one stock split took place at the beginning of the fiscal year ended March 31, 2024.

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

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	74,974	57,899	77.2	902.98
March 31, 2024	75,105	58,166	77.4	885.35

Reference: Equity

As of March 31, 2025: ¥57,899 million

As of March 31, 2024: ¥58,166 million

A two-for-one split of its common shares was conducted on January 1, 2025. As a result, number of net assets per share stated above was calculated based on the assumption that the two-for-one stock split took place at the beginning of the fiscal year ended March 31, 2024.

\* Review of the attached consolidated quarterly financial statements by a certified public accountant or audit firm: None

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

The forward-looking statements, including forecasts, contained in these materials are based on information currently available to the Company. These statements do not purport that the Company pledges to achieve such performance. Actual business may differ substantially from the forecasts due to various factors in the future.

# Consolidated Financial Statements

## Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	20,812	13,610
Notes receivable - trade	1,374	831
Accounts receivable - trade	12,624	12,773
Securities	676	218
Merchandise and finished goods	7,848	7,651
Work in process	828	789
Raw materials and supplies	2,485	2,542
Other	2,840	2,989
Allowance for doubtful accounts	(208)	(174)
Total current assets	49,283	41,232
Non-current assets		
Property, plant and equipment		
Buildings and structures	23,280	23,982
Accumulated depreciation	(16,271)	(16,895)
Buildings and structures, net	7,008	7,087
Machinery, equipment and vehicles	7,042	7,450
Accumulated depreciation	(6,395)	(6,485)
Machinery, equipment and vehicles, net	647	965
Tools, furniture and fixtures	13,419	12,897
Accumulated depreciation	(12,889)	(12,093)
Tools, furniture and fixtures, net	529	803
Land	17,725	17,755
Leased assets	295	310
Accumulated depreciation	(147)	(126)
Leased assets, net	147	183
Construction in progress	6	582
Other	9,512	9,304
Accumulated depreciation	(7,577)	(7,510)
Other, net	1,935	1,794
Total property, plant and equipment	28,000	29,172
Intangible assets		
Goodwill	—	2,308
Software	1,125	1,104
Other	107	2,027
Total intangible assets	1,232	5,440
Investments and other assets		
Investment securities	3,520	4,288
Long-term loans receivable	11	10
Deferred tax assets	1,015	1,631
Retirement benefit asset	2,039	3,574
Other	3,534	3,574
Allowance for doubtful accounts	(9)	(12)
Total investments and other assets	10,112	13,066
Total non-current assets	39,345	47,678
Total assets	88,628	88,911

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	9,254	5,556
Short-term borrowings	15	1,404
Current portion of long-term borrowings	1	563
Income taxes payable	834	788
Provision for bonuses	1,766	1,992
Provision for bonuses for directors (and other officers)	49	52
Provision for product warranties	17	27
Other	8,029	7,607
Total current liabilities	19,966	17,990
Non-current liabilities		
Long-term borrowings	8	2,445
Deferred tax liabilities	34	31
Retirement benefit liability	729	718
Other	995	1,220
Total non-current liabilities	1,769	4,414
Total liabilities	21,735	22,405
<b>Net assets</b>		
Shareholders' equity		
Share capital	14,114	14,114
Capital surplus	14,779	14,779
Retained earnings	37,410	38,213
Treasury shares	(5,815)	(8,315)
Total shareholders' equity	60,489	58,792
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,709	2,212
Foreign currency translation adjustment	3,108	3,138
Remeasurements of defined benefit plans	1,585	2,362
Total accumulated other comprehensive income	6,403	7,713
Total net assets	66,893	66,505
Total liabilities and net assets	88,628	88,911

**Consolidated statements of income and comprehensive income**  
**(Consolidated statements of income)**

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	74,602	78,723
Cost of sales	31,643	31,693
Gross profit	42,959	47,029
Selling, general and administrative expenses	37,702	40,846
Operating profit	5,256	6,183
Non-operating income		
Interest income	158	283
Dividend income	91	119
Foreign exchange gains	459	—
Other	297	219
Total non-operating income	1,006	622
Non-operating expenses		
Interest expenses	9	50
Foreign exchange losses	—	319
Loss on retirement of non-current assets	19	22
Other	31	49
Total non-operating expenses	60	442
Ordinary profit	6,202	6,364
Extraordinary income		
Insurance return	59	68
Gain on revision of retirement benefit plan	432	—
Total extraordinary income	492	68
Extraordinary losses		
Business restructuring expenses	—	490
Impairment losses	—	219
Total extraordinary losses	—	709
Profit before income taxes	6,695	5,723
Income taxes - current	1,820	1,682
Income taxes - deferred	43	(47)
Total income taxes	1,863	1,634
Profit	4,831	4,088
Profit attributable to owners of parent	4,831	4,088

**(Consolidated statements of comprehensive income)**

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	4,831	4,088
Other comprehensive income		
Valuation difference on available-for-sale securities	1,050	503
Foreign currency translation adjustment	1,577	30
Remeasurements of defined benefit plans, net of tax	644	776
Total other comprehensive income	3,272	1,309
Comprehensive income	8,104	5,398
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,104	5,398
Comprehensive income attributable to non-controlling interests	—	—



**Consolidated statements of changes in net assets**  
**Fiscal year ended March 31, 2024**

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	14,114	14,779	43,231	(10,960)	61,165
Changes during period					
Dividends of surplus			(4,008)		(4,008)
Profit attributable to owners of parent			4,831		4,831
Purchase of treasury shares				(1,499)	(1,499)
Cancellation of treasury shares			(6,644)	6,644	—
Net changes in items other than shareholders' equity					
Total changes during period	—	—	(5,820)	5,144	(675)
Balance at end of period	14,114	14,779	37,410	(5,815)	60,489

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	659	1,530	940	3,131	64,296
Changes during period					
Dividends of surplus					(4,008)
Profit attributable to owners of parent					4,831
Purchase of treasury shares					(1,499)
Cancellation of treasury shares					—
Net changes in items other than shareholders' equity	1,050	1,577	644	3,272	3,272
Total changes during period	1,050	1,577	644	3,272	2,596
Balance at end of period	1,709	3,108	1,585	6,403	66,893

## Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	14,114	14,779	37,410	(5,815)	60,489
Changes during period					
Dividends of surplus			(3,284)		(3,284)
Profit attributable to owners of parent			4,088		4,088
Purchase of treasury shares				(2,500)	(2,500)
Net changes in items other than shareholders' equity					
Total changes during period	—	—	803	(2,500)	(1,696)
Balance at end of period	14,114	14,779	38,213	(8,315)	58,792

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	1,709	3,108	1,585	6,403	66,893
Changes during period					
Dividends of surplus					(3,284)
Profit attributable to owners of parent					4,088
Purchase of treasury shares					(2,500)
Net changes in items other than shareholders' equity	503	30	776	1,309	1,309
Total changes during period	503	30	776	1,309	(387)
Balance at end of period	2,212	3,138	2,362	7,713	66,505

## Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	6,695	5,723
Depreciation	2,714	3,096
Impairment losses	—	219
Amortization of goodwill	—	407
Decrease (increase) in retirement benefit asset	(154)	(361)
Increase (decrease) in retirement benefit liability	3	(32)
Increase (decrease) in provision for bonuses for directors (and other officers)	(1)	3
Increase (decrease) in allowance for doubtful accounts	(41)	(33)
Interest and dividend income	(249)	(403)
Interest expenses	9	50
Foreign exchange losses (gains)	(341)	28
Gain on maturity of insurance contract	(59)	(68)
Restructuring expenses - OpeCF	—	490
Gain on revision of retirement benefit plan	(432)	—
Decrease (increase) in trade receivables	486	362
Decrease (increase) in inventories	1,606	522
Increase (decrease) in trade payables	(937)	(3,660)
Increase (decrease) in accounts payable - other	158	(188)
Increase (decrease) in accrued consumption taxes	(49)	66
Other, net	(847)	(1,015)
Subtotal	8,559	5,207
Interest and dividends received	243	408
Interest paid	(9)	(51)
Payments for restructuring -OpeCF	—	(490)
Income taxes paid	(2,311)	(1,726)
Income taxes refund	0	0
Net cash provided by (used in) operating activities	6,482	3,347
<b>Cash flows from investing activities</b>		
Payments into time deposits	(1,764)	(406)
Proceeds from withdrawal of time deposits	1,386	1,769
Purchase of property, plant and equipment	(348)	(1,753)
Proceeds from sale of property, plant and equipment	21	17
Purchase of intangible assets	(585)	(991)
Payments for absorption-type split	—	(6,750)
Proceeds from maturity of insurance funds	120	138
Other, net	(134)	(326)
Net cash provided by (used in) investing activities	(1,305)	(8,303)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(21)	1,388
Proceeds from long-term borrowings	—	3,000
Repayments of long-term borrowings	(1)	(1)
Purchase of treasury shares	(1,499)	(2,499)
Repayments of lease liabilities	(73)	(68)
Dividends paid	(4,005)	(3,284)
Other, net	(0)	(0)
Net cash provided by (used in) financing activities	(5,602)	(1,465)
Effect of exchange rate change on cash and cash equivalents	838	39
Net increase (decrease) in cash and cash equivalents	412	(6,381)
Cash and cash equivalents at beginning of period	19,676	20,088
Cash and cash equivalents at end of period	20,088	13,706