

# Translation

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## Summary of Non-Consolidated Financial Results for the Three Months Ended June 30, 2025 (Based on Japanese GAAP)

August 7, 2025

Company name: MAEZAWA KYUSO INDUSTRIES CO.,LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 6485 URL <https://www.qso.co.jp/>  
 Representative: President and Representative Director Hiroshi Sugimoto  
 Managing Director, Chief of Administration Yoichiro Taniguchi  
 Inquiries: Headquarters TEL 03-3716-1512  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: No  
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Non-consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 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	%
Three months ended June 30, 2025	7,717	–	672	–	736	–	1,013	–
Three months ended June 30, 2024	–	–	–	–	–	–	–	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	48.89	–
Three months ended June 30, 2024	–	–

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

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	46,061	39,527	85.8
As of March 31, 2025	45,150	39,001	86.4

### 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 March 31, 2025	–	21.00	–	36.00	57.00
Year ending March 31, 2026	–				
Year ending March 31, 2026 (Forecast)		30.00	–	30.00	60.00

### 3. Forecast of non-consolidated financial results for the 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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	16,100	1.9	1,070	(34.1)	1,150	(33.2)	1,130	(3.8)	54.49
Full year	32,000	1.1	2,250	(29.2)	2,420	(27.5)	2,000	(1.2)	96.44

#### 4. Notes

(1) Application of special accounting methods for preparing quarterly non-consolidated financial statements: No

(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 June 30, 2025	⋮	21,500,000 shares	As of March 31, 2025	⋮	21,500,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2025	⋮	762,385 shares	As of March 31, 2025	⋮	762,385 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	⋮	20,737,615 shares	Three months ended June 30, 2024	⋮	21,166,544 shares
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**Quarterly non-consolidated financial statements**  
**Non-consolidated balance sheets**

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	9,834	10,100
Notes receivable - trade	803	604
Accounts receivable - trade	3,627	4,027
Electronically recorded monetary claims - operating	6,466	5,960
Securities	200	300
Merchandise and finished goods	7,013	7,107
Work in process	82	78
Raw materials and supplies	1,199	1,174
Prepaid expenses	84	143
Other	231	480
Total current assets	29,544	29,977
Non-current assets		
Property, plant and equipment		
Buildings	1,865	1,822
Structures	28	27
Machinery and equipment	910	892
Vehicles and transport equipment	0	0
Tools, furniture and fixtures	173	177
Land	4,484	4,460
Construction in progress	238	568
Total property, plant and equipment	7,702	7,949
Intangible assets		
Software	393	400
Goodwill	197	187
Other	1	1
Total intangible assets	593	590
Investments and other assets		
Investment securities	5,512	5,885
Shares of subsidiaries and associates	6	—
Long-term loans receivable from employees	3	4
Long-term prepaid expenses	65	73
Insurance funds	1,650	1,510
Other	74	74
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	7,310	7,545
Total non-current assets	15,605	16,084
Total assets	45,150	46,061

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	2,653	2,040
Electronically recorded obligations - operating	732	1,344
Accounts payable - other	508	698
refund liabilities	11	52
Accrued expenses	154	602
Income taxes payable	539	283
Deposits received	20	103
Unearned revenue	1	–
Lease liabilities	1	1
Provision for bonuses	269	70
Provision for bonuses for directors (and other officers)	40	7
Total current liabilities	4,934	5,205
Non-current liabilities		
Deferred tax liabilities	709	831
Provision for retirement benefits	438	430
Lease liabilities	5	5
Other	60	60
Total non-current liabilities	1,213	1,328
Total liabilities	6,148	6,534
Net assets		
Shareholders' equity		
Share capital	3,358	3,358
Capital surplus		
Legal capital surplus	3,711	3,711
Other capital surplus	4	7
Total capital surplus	3,715	3,718
Retained earnings		
Legal retained earnings	839	839
Other retained earnings		
General reserve	21,000	21,000
Retained earnings brought forward	8,689	8,956
Total retained earnings	30,529	30,796
Treasury shares	(943)	(943)
Total shareholders' equity	36,660	36,930
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	2,341	2,597
Total valuation and translation adjustments	2,341	2,597
Total net assets	39,001	39,527
Total liabilities and net assets	45,150	46,061

**Non-consolidated statements of income (cumulative)**

(Millions of yen)

	Three months ended June 30, 2025
Net sales	7,717
Cost of sales	5,378
Gross profit	2,338
Selling, general and administrative expenses	1,666
Operating profit	672
Non-operating income	
Dividend income	50
Other	16
Total non-operating income	67
Non-operating expenses	
Miscellaneous losses	3
Total non-operating expenses	3
Ordinary profit	736
Extraordinary income	
Gain on sale of non-current assets	36
Gain on extinguishment of tie-in shares	543
Total extraordinary income	580
Extraordinary losses	
Loss on retirement of non-current assets	26
Total extraordinary losses	26
Profit before income taxes	1,290
Income taxes - current	266
Income taxes - deferred	11
Total income taxes	277
Profit	1,013