



August 8, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: BUFFALO INC.
 Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
 Securities code: 6676
 URL: <https://www.buffalo.jp>
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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 three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	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	31,354	(12.6)	2,970	127.5	2,972	108.1	2,306	186.6
June 30, 2024	35,864	3.3	1,305	71.4	1,428	94.5	804	46.1

Note: Comprehensive income For the three months ended June 30, 2025: ¥2,410 million [94.1%]
 For the three months ended June 30, 2024: ¥1,241 million [24.5%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	165.17	-
June 30, 2024	48.18	-

(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
June 30, 2025	70,250	41,376	58.9	3,251.41
March 31, 2025	76,786	45,037	58.7	2,961.91

Reference: Equity
 As of June 30, 2025: ¥41,376 million
 As of March 31, 2025: ¥45,037 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	60.00	-	60.00	120.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		40.00	-	40.00	80.00

Note: 1. Revisions to the forecast of cash dividends most recently announced: None

2. The fiscal year ending March 31, 2025: Breakdown of Year-end Dividends: Ordinary Dividend of ¥40.00 Commemorative Dividend of ¥20.00 (50th Anniversary Dividend)

3. Forecast of consolidated financial results 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	106,000	(26.0)	4,500	(49.4)	4,500	(50.2)	3,200	(46.7)	229.13

Note: Revisions to the earnings forecasts most recently announced: None

- Since the Company manages its performance on an annual basis, the consolidated earnings forecast for the second quarter (cumulative) is omitted.

* **Notes**

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

Excluded: 1 company (Buffalo Inc.)

Note: For details, please refer to p. 8 "(3) Notes on Quarterly Consolidated Financial Statements (Notes on Important Changes in the Scope of Consolidation in the this quarter)."

(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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(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	12,800,000 shares
As of March 31, 2025	15,300,000 shares

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

As of June 30, 2025	74,248 shares
As of March 31, 2025	94,538 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	13,965,610 shares
Three months ended June 30, 2024	16,704,325 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (optional)

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	31,609	25,438
Notes and accounts receivable - trade, and contract assets	14,489	12,821
Merchandise and finished goods	14,480	16,028
Raw materials and supplies	5,811	5,978
Other	2,654	2,617
Allowance for doubtful accounts	(2)	(2)
Total current assets	69,043	62,882
Non-current assets		
Property, plant and equipment	786	772
Intangible assets	2,846	2,632
Investments and other assets		
Investment securities	2,298	2,308
Other	1,837	1,679
Allowance for doubtful accounts	(26)	(26)
Total investments and other assets	4,109	3,962
Total non-current assets	7,743	7,367
Total assets	76,786	70,250

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	15,267	14,504
Electronically recorded obligations - operating	640	944
Current portion of long-term borrowings	-	214
Accounts payable - other	4,218	3,310
Accrued expenses	1,252	710
Income taxes payable	2,715	740
Contract liabilities	4,776	4,753
Provision for bonuses for directors (and other officers)	170	3
Provision for product warranties	625	609
Other	1,129	1,511
Total current liabilities	30,795	27,303
Non-current liabilities		
Long-term borrowings	-	1,285
Retirement benefit liability	109	124
Provision for retirement benefits for directors (and other officers)	715	149
Other	128	10
Total non-current liabilities	953	1,569
Total liabilities	31,749	28,873
Net assets		
Shareholders' equity		
Share capital	1,000	1,000
Capital surplus	250	250
Retained earnings	43,567	39,633
Treasury shares	(327)	(158)
Total shareholders' equity	44,489	40,725
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	357	363
Deferred gains or losses on hedges	(55)	25
Foreign currency translation adjustment	(24)	1
Remeasurements of defined benefit plans	270	260
Total accumulated other comprehensive income	547	651
Total net assets	45,037	41,376
Total liabilities and net assets	76,786	70,250

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	35,864	31,354
Cost of sales	26,499	22,205
Gross profit	9,365	9,148
Selling, general and administrative expenses	8,059	6,178
Operating profit	1,305	2,970
Non-operating income		
Interest income	0	0
Dividend income	70	26
Rental income	0	16
Other	83	16
Total non-operating income	155	59
Non-operating expenses		
Interest expenses	0	0
Foreign exchange losses	27	38
Commission expenses	-	11
Other	5	6
Total non-operating expenses	32	57
Ordinary profit	1,428	2,972
Extraordinary income		
Gain on sale of non-current assets	-	11
Total extraordinary income	-	11
Extraordinary losses		
Loss on sale of non-current assets	22	-
Loss on retirement of non-current assets	3	1
Total extraordinary losses	25	1
Profit before income taxes	1,403	2,982
Income taxes - current	520	699
Income taxes - deferred	78	(23)
Total income taxes	598	676
Profit	804	2,306
Profit attributable to owners of parent	804	2,306

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	804	2,306
Other comprehensive income		
Valuation difference on available-for-sale securities	341	6
Deferred gains or losses on hedges	44	81
Foreign currency translation adjustment	45	25
Remeasurements of defined benefit plans, net of tax	5	(9)
Total other comprehensive income	436	103
Comprehensive income	1,241	2,410
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,241	2,410