

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 10, 2025

Company name: Tokyo Cosmos Electric Co., Ltd.
 Stock exchange listing: Tokyo
 Stock code: 6772 URL <https://www.tocos-j.co.jp/>
 Representative: Representative Director, President Yoshiki Iwasaki
 Inquiries: Director Jun Kubota TEL 046-253-2111
 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. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2024	7,953	0.2	856	(13.4)	855	(23.1)	523	(32.7)
Nine months ended December 31, 2023	7,938	(0.7)	988	(0.8)	1,112	(3.2)	777	(12.1)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	387.17	–
Nine months ended December 31, 2023	569.70	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	12,238	7,506	61.3
As of March 31, 2024	12,415	7,003	56.4

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, 2024	–	–	–	145.00	145.00
Year ending March 31, 2025	–	–	–		
Year ending March 31, 2025 (Forecast)				160.00	160.00

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	10,000	(4.2)	850	(32.6)	800	(43.0)	560	(41.8)	414.79

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) 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: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of December 31, 2024	1,581,250 shares	As of March 31, 2024	1,581,250 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	229,513 shares	As of March 31, 2024	231,173 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	1,351,114 shares	Nine months ended December 31, 2023	1,365,110 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	3,577,129	3,399,061
Notes and accounts receivable - trade, and contract assets	2,008,640	2,076,685
Electronically recorded monetary claims - operating	621,283	622,230
Merchandise and finished goods	519,361	488,186
Work in process	376,094	403,448
Raw materials and supplies	877,452	890,757
Other	106,588	154,402
Allowance for doubtful accounts	(6,440)	(8,988)
Total current assets	8,080,110	8,025,784
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	980,006	912,560
Machinery, equipment and vehicles, net	582,638	549,279
Land	1,715,871	1,715,871
Other, net	300,053	227,014
Total property, plant and equipment	3,578,568	3,404,726
Intangible assets		
Leased assets	52,301	16,092
Other	27,691	22,773
Total intangible assets	79,992	38,865
Investments and other assets		
Other	677,229	768,741
Total investments and other assets	677,229	768,741
Total non-current assets	4,335,791	4,212,333
Total assets	12,415,901	12,238,118
Liabilities		
Current liabilities		
Notes and accounts payable - trade	707,408	793,881
Electronically recorded obligations - operating	376,073	467,782
Short-term borrowings	300,000	—
Current portion of long-term borrowings	514,536	464,357
Income taxes payable	215,903	77,218
Provision for bonuses	220,379	139,531
Provision for bonuses for directors (and other officers)	40,000	15,000
Other	523,102	588,054
Total current liabilities	2,897,403	2,545,825
Non-current liabilities		
Long-term borrowings	1,367,444	1,040,144
Provision for retirement benefits for directors (and other officers)	3,690	—
Retirement benefit liability	453,308	441,596
Deferred tax liabilities for land revaluation	314,794	314,794
Other	376,238	388,904
Total non-current liabilities	2,515,475	2,185,439
Total liabilities	5,412,879	4,731,264

	(Thousands of yen)	
	As of March 31, 2024	As of December 31, 2024
Net assets		
Shareholders' equity		
Share capital	1,277,000	1,277,000
Capital surplus	4,820	9,357
Retained earnings	4,569,606	4,896,941
Treasury shares	(399,862)	(397,610)
Total shareholders' equity	5,451,563	5,785,688
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	294,088	370,104
Revaluation reserve for land	734,519	734,519
Foreign currency translation adjustment	472,984	564,636
Remeasurements of defined benefit plans	49,867	51,905
Total accumulated other comprehensive income	1,551,459	1,721,165
Total net assets	7,003,022	7,506,853
Total liabilities and net assets	12,415,901	12,238,118

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

	(Thousands of yen)	
	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	7,938,559	7,953,462
Cost of sales	5,797,392	5,743,126
Gross profit	2,141,166	2,210,336
Selling, general and administrative expenses	1,152,354	1,354,088
Operating profit	988,812	856,248
Non-operating income		
Interest income	6,229	5,119
Dividend income	11,962	14,612
Foreign exchange gains	100,901	—
Other	59,644	15,972
Total non-operating income	178,737	35,704
Non-operating expenses		
Interest expenses	27,335	19,869
Loss due to suspension of business	20,341	—
Foreign exchange losses	—	11,189
Other	7,831	5,590
Total non-operating expenses	55,509	36,649
Ordinary profit	1,112,041	855,302
Extraordinary income		
Gain on sale of non-current assets	891	255
Total extraordinary income	891	255
Extraordinary losses		
Loss on sale and retirement of non-current assets	14,348	1,235
Total extraordinary losses	14,348	1,235
Profit before income taxes	1,098,584	854,322
Income taxes - current	294,084	254,541
Income taxes - deferred	26,791	76,664
Total income taxes	320,875	331,205
Profit	777,708	523,116
Profit attributable to owners of parent	777,708	523,116

Consolidated statements of comprehensive income (cumulative)

	(Thousands of yen)	
	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	777,708	523,116
Other comprehensive income		
Valuation difference on available-for-sale securities	90,796	76,015
Foreign currency translation adjustment	87,042	91,652
Remeasurements of defined benefit plans, net of tax	3,812	2,038
Total other comprehensive income	181,651	169,705
Comprehensive income	959,359	692,822
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	959,359	692,822