



July 30, 2025

Holding of financial results briefing: None

(Percentages indicate year-on-year changes.)

(Reference) Equity:	As of June 30, 2025:	¥	31,617 million
	As of March 31, 2025:	¥	31,435 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	28.00	-	42.00	70.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		35.00	-	35.00	70.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(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
Six months ending September 30, 2025	13,300	2.0	1,850	5.0	1,850	2.6	1,350	12.7	109.58
Full year	28,900	3.7	4,400	9.1	4,400	7.1	3,150	10.1	255.70

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name:)
Excluded: - (Company name:)

(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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2025: 12,336,700 shares
March 31, 2025: 12,336,700 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 17,382 shares
March 31, 2025: 17,382 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 12,319,318 shares
Three months ended June 30, 2024: 12,310,518 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Forward-looking statements such as results forecasts included in this document are based on information available to the Company at the time of the announcement and on certain assumptions considered reasonable. Actual results may differ materially from forecasts depending on a range of factors.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	6,014,015	6,160,076
Notes and accounts receivable - trade	5,619,809	4,816,871
Electronically recorded monetary claims - operating	2,201,004	2,448,092
Inventories	8,034,551	8,169,234
Other	821,522	948,276
Allowance for doubtful accounts	(7,457)	(8,555)
Total current assets	22,683,445	22,533,994
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,310,237	4,239,642
Land	5,927,059	5,927,059
Other, net	1,603,076	1,574,186
Total property, plant and equipment	11,840,373	11,740,888
Intangible assets		
Goodwill	727,641	727,544
Other	1,510,901	1,444,398
Total intangible assets	2,238,543	2,171,942
Investments and other assets		
Other	2,371,796	2,533,153
Allowance for doubtful accounts	(1,600)	(1,300)
Total investments and other assets	2,370,196	2,531,853
Total non-current assets	16,449,112	16,444,684
Total assets	39,132,557	38,978,679
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,296,724	2,026,781
Accrued expenses	395,462	1,488,135
Income taxes payable	824,871	399,367
Provision for bonuses	1,243,575	573,121
Provision for product warranties	251,785	249,950
Other	442,437	369,420
Total current liabilities	5,454,857	5,106,778
Non-current liabilities		
Retirement benefit liability	506,635	522,365
Other	1,735,293	1,731,953
Total non-current liabilities	2,241,928	2,254,319
Total liabilities	7,696,786	7,361,097

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	2,064,899	2,064,899
Capital surplus	2,488,397	2,488,397
Retained earnings	22,549,374	22,627,088
Treasury shares	(10,728)	(10,728)
Total shareholders' equity	27,091,944	27,169,657
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	480,787	557,789
Revaluation reserve for land	3,207,031	3,207,031
Foreign currency translation adjustment	(42,443)	(2,973)
Remeasurements of defined benefit plans	698,452	686,076
Total accumulated other comprehensive income	4,343,827	4,447,924
Total net assets	31,435,771	31,617,582
Total liabilities and net assets	39,132,557	38,978,679

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30

(Thousands of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	6,355,059	6,629,076
Cost of sales	3,036,025	3,338,974
Gross profit	3,319,033	3,290,102
Selling, general and administrative expenses	2,627,824	2,460,455
Operating profit	691,209	829,647
Non-operating income		
Interest income	882	559
Dividend income	12,486	20,724
Foreign exchange gains	982	-
Rental income from buildings	10,338	10,019
Other	11,584	12,125
Total non-operating income	36,273	43,429
Non-operating expenses		
Interest expenses	607	806
Foreign exchange losses	-	4,579
Commission expenses	10,670	11,005
Other	1,501	3,013
Total non-operating expenses	12,779	19,404
Ordinary profit	714,703	853,672
Extraordinary income		
Gain on sale of non-current assets	-	723
Total extraordinary income	-	723
Extraordinary losses		
Loss on retirement of non-current assets	3,077	746
Demolition costs of buildings	91,400	-
Burial cultural asset investigation expense	10,100	-
Total extraordinary losses	104,577	746
Profit before income taxes	610,126	853,648
Income taxes - current	303,126	365,119
Income taxes - deferred	(93,840)	(106,595)
Total income taxes	209,285	258,523
Profit	400,840	595,125
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	400,840	595,125

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30

(Thousands of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	400,840	595,125
Other comprehensive income		
Valuation difference on available-for-sale securities	43,679	77,002
Foreign currency translation adjustment	2,830	39,470
Remeasurements of defined benefit plans, net of tax	(10,147)	(12,376)
Total other comprehensive income	36,362	104,096
Comprehensive income	437,203	699,221
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	437,203	699,221
Comprehensive income attributable to non-controlling interests	-	-