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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

July 31, 2025

Company name: ENDO Lighting Corporation

Listing: Tokyo Stock Exchange

Securities code: 6932

URL: <https://www.endo-lighting.co.jp>

Representative: Kunihiko Endo

Representative Director and President

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Senior Executive Officer, General Manager of Corporate Administration Division

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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 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(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	%
Three months ended June 30, 2025	12,507	6.2	842	41.0	977	80.8	584	374.6
June 30, 2024	11,781	0.2	597	(30.7)	540	(46.0)	123	(83.8)

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 1 million [(99.9) %]
Three months ended June 30, 2024: ¥ 1,484 million [(12.7) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	39.57	-
June 30, 2024	8.33	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	66,926	43,584	65.1
March 31, 2025	67,667	44,052	65.1

(Reference) Equity: As of June 30, 2025: ¥ 43,584 million
As of March 31, 2025: ¥ 44,052 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	-	20.00	-	30.00	50.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		40.00	-	44.00	84.00

(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	26,200	5.1	1,900	13.6	2,100	9.5	1,700	33.3	115.05
Full year	55,700	3.7	5,300	7.5	5,600	3.5	4,100	(14.6)	277.47

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

* Notes:

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

(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: 14,776,321 shares

March 31, 2025: 14,776,321 shares

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

June 30, 2025: 12,496 shares

March 31, 2025: 196 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 14,772,285 shares

Three months ended June 30, 2024: 14,776,169 shares

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

* Proper use of earnings forecasts, and other special matters

(Cautionary note concerning forward-looking statements)

The forward-looking statements, including the financial results forecasts, contained in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not purport that the Company pledges to achieve the stated performance. Actual results may differ substantially due to various factors.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	15,692	17,136
Notes and accounts receivable - trade	11,229	9,422
Merchandise and finished goods	12,400	11,695
Work in process	367	384
Raw materials and supplies	1,478	1,343
Other	2,119	2,504
Allowance for doubtful accounts	(215)	(192)
Total current assets	43,072	42,293
Non-current assets		
Property, plant and equipment		
Buildings and structures	10,218	10,118
Accumulated depreciation	(5,790)	(5,819)
Buildings and structures, net	4,427	4,298
Machinery, equipment and vehicles	3,902	3,885
Accumulated depreciation	(3,492)	(3,498)
Machinery, equipment and vehicles, net	410	386
Rental assets	17,833	17,959
Accumulated depreciation	(9,336)	(9,218)
Rental assets, net	8,497	8,740
Land	3,465	3,467
Leased assets	296	300
Accumulated depreciation	(152)	(126)
Leased assets, net	144	174
Construction in progress	543	615
Other	3,564	3,539
Accumulated depreciation	(2,878)	(2,882)
Other, net	686	657
Total property, plant and equipment	18,176	18,341
Intangible assets		
Software	616	764
Goodwill	2,335	2,268
Other	103	99
Total intangible assets	3,055	3,132
Investments and other assets		
Investment securities	93	103
Retirement benefit asset	104	110
Deferred tax assets	1,481	1,266
Other	1,762	1,756
Allowance for doubtful accounts	(78)	(78)
Total investments and other assets	3,363	3,158
Total non-current assets	24,595	24,632
Total assets	67,667	66,926

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,906	4,522
Short-term borrowings	1,500	2,000
Current portion of long-term borrowings	3,595	3,395
Lease liabilities	49	57
Income taxes payable	406	94
Provision for bonuses	1,035	394
Provision for bonuses for directors (and other officers)	124	54
Provision for product warranties	512	532
Other	2,421	2,940
Total current liabilities	14,551	13,991
Non-current liabilities		
Bonds payable	1,000	1,000
Long-term borrowings	6,820	7,010
Lease liabilities	118	147
Deferred tax liabilities	13	13
Provision for retirement benefits for directors (and other officers)	127	-
Retirement benefit liability	385	382
Other	599	796
Total non-current liabilities	9,064	9,350
Total liabilities	23,615	23,341
Net assets		
Shareholders' equity		
Share capital	5,155	5,155
Capital surplus	5,516	5,516
Retained earnings	26,746	26,887
Treasury shares	(0)	(25)
Total shareholders' equity	37,418	37,534
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	27	33
Deferred gains or losses on hedges	19	(16)
Foreign currency translation adjustment	6,648	6,089
Remeasurements of defined benefit plans	(61)	(56)
Total accumulated other comprehensive income	6,633	6,049
Non-controlling interests	0	0
Total net assets	44,052	43,584
Total liabilities and net assets	67,667	66,926

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	11,781	12,507
Cost of sales	7,415	7,454
Gross profit	4,366	5,053
Selling, general and administrative expenses	3,768	4,210
Operating profit	597	842
Non-operating income		
Interest and dividend income	112	92
Income of rent	42	43
Foreign exchange gains	-	27
Other	10	29
Total non-operating income	165	192
Non-operating expenses		
Interest expenses	16	25
Rental costs	18	18
Foreign exchange losses	176	-
Loss on retirement of non-current assets	0	13
Other	11	0
Total non-operating expenses	222	57
Ordinary profit	540	977
Extraordinary income		
Gain on sale of non-current assets	0	0
Total extraordinary income	0	0
Extraordinary losses		
Retirement benefits for directors (and other officers)	-	51
Loss on sale of non-current assets	0	0
Total extraordinary losses	0	51
Profit before income taxes	540	925
Income taxes - current	217	119
Income taxes - deferred	199	221
Total income taxes	417	340
Profit	123	584
Loss attributable to non-controlling interests	(0)	(0)
Profit attributable to owners of parent	123	584

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

	(Millions of yen)	
	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	123	584
Other comprehensive income		
Valuation difference on available-for-sale securities	1	6
Deferred gains or losses on hedges	(20)	(36)
Foreign currency translation adjustment	1,374	(558)
Remeasurements of defined benefit plans, net of tax	6	5
Total other comprehensive income	1,361	(583)
Comprehensive income	1,484	1
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,484	1
Comprehensive income attributable to non-controlling interests	0	(0)

Notes on Quarterly Consolidated Results by Segment

Summary of Segment Information

I Previous first quarter consolidated cumulative period from April 1, 2024 to June 30, 2024

1. Information of the net sales and profit or loss by reporting segment

(Millions of yen)

	Reporting Segment				Total
	Lighting Fixtures	Environment-related Business	Interior Furniture	Total	
Sales Revenues					
Revenues from external customers	9,539	2,007	235	11,781	11,781
Inter-segment revenues and transfers	1,040	10	—	1,051	1,051
Total	10,580	2,017	235	12,832	12,832
Segment profit or loss (△)	746	172	△11	907	907

2. The difference between the total amounts of profits or losses by reporting segment and the amount reported on the quarterly consolidated profit and loss statement and the main contents of said difference (Matters concerning difference adjustment)

(Millions of yen)

Profit	Amount
Total of reporting segment	907
Elimination of intra-segment transactions	25
Unrealized profit adjustment	25
Company-wide expenses (See note)	△360
Consolidated Operating profit	597

Note: Company-wide expenses mainly present administration expenses of the parent non-attributable to each reporting segment.

3. Information of fixed asset impairment or goodwill

Description is omitted because of lack of materiality.

II Current first quarter consolidated cumulative period from April 1, 2025 to June 30, 2025

1. Information of the net sales and profit or loss by reporting segment

(Millions of yen)

	Reporting Segment				Total
	Lighting Fixtures	Environment-related Business	Interior Furniture	Total	
Sales Revenues					
Revenues from external customers	10,012	2,199	296	12,507	12,507
Inter-segment revenues and transfers	1,223	16	—	1,240	1,240
Total	11,235	2,216	296	13,747	13,747
Segment profit	995	203	12	1,211	1,211

2. The difference between the total amounts of profits or losses by reporting segment and the amount reported on the quarterly consolidated profit and loss statement and the main contents of said difference (Matters concerning difference adjustment)

(Millions of yen)

Profit	Amount
Total of reporting segment	1,211
Elimination of intra-segment transactions	26
Unrealized profit adjustment	△5
Company-wide expenses (See note)	△390
Consolidated Operating profit	842

Note: Company-wide expenses mainly present administration expenses of the parent non-attributable to each reporting segment.

3. Information of fixed asset impairment or goodwill

Description is omitted because of lack of materiality.