

April 30, 2025

Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)

Company name: Enplas Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 6961
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 Scheduled date of annual general meeting of shareholders: June 26, 2025
 Scheduled date to commence dividend payments: June 5, 2025
 Scheduled date to file annual securities report: June 26, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	38,069	0.7	5,287	13.8	5,446	3.5	3,943	14.5
March 31, 2024	37,805	(10.5)	4,645	(47.3)	5,263	(40.1)	3,443	(25.5)

Note: Comprehensive income For the fiscal year ended March 31, 2025: ¥4,008 million [(32.0)%]
 For the fiscal year ended March 31, 2024: ¥5,896 million [(6.1)%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	446.47	440.12	7.4	8.9	13.9
March 31, 2024	390.14	383.00	7.0	9.2	12.3

(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
March 31, 2025	62,775	56,216	88.0	6,255.78
March 31, 2024	60,028	52,667	86.3	5,869.59

Reference: Equity
 As of March 31, 2025: ¥55,270 million
 As of March 31, 2024: ¥51,819 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	7,129	(6,887)	(828)	24,035
March 31, 2024	8,231	(4,089)	(965)	24,696

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2024	-	30.00	-	30.00	60.00	529	15.4	1.1
Fiscal year ended March 31, 2025	-	30.00	-	40.00	70.00	618	15.7	1.2
Fiscal year ending March 31, 2026 (Forecast)		40.00		40.00	80.00		33.7	

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
Six months ending September 30, 2025	18,900	(4.1)	1,200	(64.2)	1,400	(55.5)	1,000	(52.3)	113.19
Fiscal year ending March 31, 2026	38,000	(0.2)	2,500	(52.7)	3,000	(44.9)	2,100	(46.8)	237.69

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) 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
- (3) Number of issued shares (common shares)

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

As of March 31, 2025	9,732,897 shares
As of March 31, 2024	9,732,897 shares

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

As of March 31, 2025	897,833 shares
As of March 31, 2024	904,376 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	8,833,067 shares
Fiscal year ended March 31, 2024	8,826,721 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	10,531	2.0	(494)	-	3,245	(64.6)	2,773	(66.4)
March 31, 2024	10,322	27.6	(219)	-	9,173	228.2	8,250	385.6

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	313.94	309.48
March 31, 2024	934.73	917.62

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	42,255	40,234	94.8	4,533.63
March 31, 2024	40,173	37,756	93.7	4,262.98

Reference: Equity

As of March 31, 2025: ¥40,054 million

As of March 31, 2024: ¥37,635 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* 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. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P.4 "1. Summary of Operating Results (4) Future Outlook" in this section.

(Method of accessing supplementary material on financial results and contents of the financial results briefing)

The Company plans to hold a briefing for institutional investors and analysts on Wednesday, April 30, 2025. The financial results presentation material to be distributed at this meeting will be posted on the Company's website promptly after the briefing.

Business Results

The results for each segment are as follows.

Semiconductor business

Sales decreased due to delay of demand recovery for general purpose server and automotive applications. In the fourth quarter of the current fiscal year, sales of sockets for AI servers increased. While the adjustment in semiconductor demand is taking longer than initially anticipated, demand for servers and automotive applications, which we are focusing on, is expected to continue to grow in the medium term. We are actively developing solutions to further enhance our competitiveness. Additionally, we will continue to focus on technological development of Test sockets for future growth.

As a result, segment sales were 16,123 million yen, down by 3.3% YoY. Segment operating profit was 1,529 million yen, up by 4.6% YoY.

Life Science business

Sales increased due to an increase in orders from existing customers and the launch of new products. In addition, profitability improved by reviewing cost structure.

As a result, segment sales were 3,054 million yen, up by 29.0% YoY. Segment operating profit was 453 million yen, compared with the operating loss of 553 million yen for the same period of the previous fiscal year.

Digital communications business

In optical fiber lens, sales decreased due to continued inventory adjustments in high-end areas such as AI applications, reflecting customers' transition to next-generation products. We are developing next-generation products to address the future trends of communication speed enhancement and market expansion. In LED diffusion lens, sales decreased due to the continued decline in demand from the LCD TV market.

As a result, segment sales were 4,893 million yen, down by 13.2% YoY. Segment operating profit was 2,484 million yen, down by 17.9% YoY.

Energy Saving Solution business

Automotive components sales increased despite the sluggish automotive market, driven by new business from non-Japanese customers for our low-noise, high-efficiency gear solutions for automotive electrification, which we are focusing on.

As a result, segment sales were 13,998 million yen, up by 6.7% YoY. Segment operating profit was 820 million yen, up by 15.1% YoY.

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	24,788	24,050
Notes and accounts receivable - trade	9,712	8,807
Finished goods	1,119	1,266
Work in process	694	782
Raw materials and supplies	2,050	2,015
Consumption taxes refund receivable	965	815
Income taxes refund receivable	201	158
Other	903	809
Allowance for doubtful accounts	(9)	(11)
Total current assets	40,427	38,695
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,150	3,904
Machinery, equipment and vehicles, net	2,586	2,833
Tools, furniture and fixtures, net	1,335	1,266
Land	6,875	6,871
Right-of-use assets, net	1,724	1,396
Construction in progress	900	5,180
Total property, plant and equipment	17,573	21,453
Intangible assets		
Software	150	152
Other	63	546
Total intangible assets	214	698
Investments and other assets		
Investment securities	555	746
Retirement benefit asset	471	474
Deferred tax assets	277	193
Other	528	514
Allowance for doubtful accounts	(21)	(0)
Total investments and other assets	1,812	1,927
Total non-current assets	19,601	24,079
Total assets	60,028	62,775

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,311	1,344
Lease liabilities	352	354
Accounts payable - other	1,165	1,039
Accrued expenses	622	619
Income taxes payable	844	458
Contract liabilities	156	152
Provision for bonuses	740	744
Provision for loss on sublease	29	28
Provision for bonuses for directors (and other officers)	88	118
Other	367	306
Total current liabilities	5,679	5,168
Non-current liabilities		
Lease liabilities	1,373	1,084
Retirement benefit liability	90	112
Deferred tax liabilities	35	35
Provision for loss on sublease	36	7
Other	146	151
Total non-current liabilities	1,681	1,390
Total liabilities	7,361	6,559
Net assets		
Shareholders' equity		
Share capital	8,080	8,080
Capital surplus	2,013	2,042
Retained earnings	39,096	42,510
Treasury shares	(3,257)	(3,233)
Total shareholders' equity	45,933	49,399
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	286	410
Foreign currency translation adjustment	5,599	5,460
Total accumulated other comprehensive income	5,886	5,870
Share acquisition rights	120	179
Non-controlling interests	727	766
Total net assets	52,667	56,216
Total liabilities and net assets	60,028	62,775

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	37,805	38,069
Cost of sales	20,799	20,598
Gross profit	17,006	17,470
Selling, general and administrative expenses	12,360	12,183
Operating profit	4,645	5,287
Non-operating income		
Interest income	301	398
Dividend income	16	20
Foreign exchange gains	312	-
Rental income from non-current assets	6	5
Gain on sale of scraps	63	87
Other	64	32
Total non-operating income	764	543
Non-operating expenses		
Interest expenses	76	77
Rental expenses on non-current assets	3	1
Compensation expenses	45	15
Foreign exchange losses	-	259
Other	21	30
Total non-operating expenses	146	385
Ordinary profit	5,263	5,446
Extraordinary income		
Gain on sale of non-current assets	49	45
Gain on sale of investment securities	8	2
Compensation income	-	44
Insurance claim income	227	-
Other	0	1
Total extraordinary income	285	94
Extraordinary losses		
Loss on sale of non-current assets	13	21
Impairment losses	27	34
Loss on litigation	74	-
Disaster loss	53	-
Loss on valuation of investment securities	86	-
Business restructuring expenses	106	232
Bad debts expenses	164	-
Other	-	0
Total extraordinary losses	525	288
Profit before income taxes	5,023	5,252
Income taxes - current	1,668	1,214
Income taxes - deferred	(163)	(22)
Total income taxes	1,504	1,192
Profit	3,519	4,059
Profit attributable to non-controlling interests	76	116
Profit attributable to owners of parent	3,443	3,943

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	3,519	4,059
Other comprehensive income		
Valuation difference on available-for-sale securities	182	124
Foreign currency translation adjustment	2,194	(175)
Total other comprehensive income	2,376	(51)
Comprehensive income	5,896	4,008
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,765	3,928
Comprehensive income attributable to non-controlling interests	130	80

Consolidated statement of changes in equity

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income		
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income
Balance at beginning of period	8,080	1,998	36,182	(3,276)	42,984	103	3,460	3,563
Dividends of surplus			(529)		(529)			
Profit attributable to owners of parent			3,443		3,443			
Purchase of treasury shares				(3)	(3)			
Restricted stock payment		15		23	38			
Net changes in items other than shareholders' equity						182	2,139	2,322
Total changes during period	-	15	2,914	19	2,949	182	2,139	2,322
Balance at end of period	8,080	2,013	39,096	(3,257)	45,933	286	5,599	5,886

	Share acquisition rights	Non-controlling interests	Total net assets
Balance at beginning of period	53	705	47,307
Dividends of surplus			(529)
Profit attributable to owners of parent			3,443
Purchase of treasury shares			(3)
Restricted stock payment			38
Net changes in items other than shareholders' equity	67	21	2,410
Total changes during period	67	21	5,360
Balance at end of period	120	727	52,667

Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income		
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income
Balance at beginning of period	8,080	2,013	39,096	(3,257)	45,933	286	5,599	5,886
Dividends of surplus			(529)		(529)			
Profit attributable to owners of parent			3,943		3,943			
Purchase of treasury shares				(1)	(1)			
Restricted stock payment		28		24	52			
Net changes in items other than shareholders' equity						124	(139)	(15)
Total changes during period		28	3,413	23	3,465	124	(139)	(15)
Balance at end of period	8,080	2,042	42,510	(3,233)	49,399	410	5,460	5,870

	Share acquisition rights	Non-controlling interests	Total net assets
Balance at beginning of period	120	727	52,667
Dividends of surplus			(529)
Profit attributable to owners of parent			3,943
Purchase of treasury shares			(1)
Restricted stock payment			52
Net changes in items other than shareholders' equity	59	39	82
Total changes during period	59	39	3,548

Balance at end of period	179	766	56,216
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Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	5,023	5,252
Depreciation	2,385	2,417
Impairment losses	27	34
Increase (decrease) in provision for bonuses	(115)	4
Increase (decrease) in provision for bonuses for directors (and other officers)	20	30
Increase (decrease) in allowance for doubtful accounts	(15)	2
Increase (decrease) in retirement benefit liability	(2)	15
Interest and dividend income	(317)	(418)
Compensation income	-	(44)
Loss (gain) on sale of non-current assets	(36)	(24)
Loss (gain) on sale of investment securities	(8)	(2)
Loss (gain) on valuation of investment securities	86	-
Insurance claim income	(227)	-
Loss on litigation	74	-
Loss on disaster	53	-
Business restructuring expenses	106	232
Bad debt expenses	164	-
Decrease (increase) in trade receivables	1,104	786
Decrease (increase) in inventories	1,273	(237)
Increase (decrease) in trade payables	(156)	62
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	153	135
Increase (decrease) in accounts payable - other	(289)	(339)
Other, net	782	517
Subtotal	10,085	8,424
Interest and dividends received	312	424
Proceeds from compensation	-	44
Interest paid	(31)	(35)
Income taxes paid	(2,140)	(1,519)
Proceeds from insurance income	227	-
Payments for loss on litigation	(74)	-
Payments associated with disaster loss	(39)	-
Extra retirement payments	(106)	(210)
Net cash provided by (used in) operating activities	8,231	7,129

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from investing activities		
Payments into time deposits	(88)	(64)
Proceeds from withdrawal of time deposits	13	142
Purchase of property, plant and equipment	(3,927)	(6,650)
Proceeds from sale of property, plant and equipment	46	51
Purchase of intangible assets	(87)	(293)
Short-term loan advances	(41)	(1)
Purchase of investment securities	-	(9)
Proceeds from sale of investment securities	12	2
Other, net	(16)	(65)
Net cash provided by (used in) investing activities	(4,089)	(6,887)
Cash flows from financing activities		
Repayments of lease liabilities	(324)	(257)
Purchase of treasury shares	(3)	(1)
Dividends paid	(529)	(528)
Dividends paid to non-controlling interests	(109)	(40)
Net cash provided by (used in) financing activities	(965)	(828)
Effect of exchange rate change on cash and cash equivalents	766	(73)
Net increase (decrease) in cash and cash equivalents	3,942	(660)
Cash and cash equivalents at beginning of period	20,753	24,696
Cash and cash equivalents at end of period	24,696	24,035