

Translation

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Summary of Consolidated Financial Results for the Year Ended March 31, 2025 (Based on Japanese GAAP)

April 30, 2025

Company name: TAKEBISHI CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 7510 URL <https://www.takebishi.co.jp>
 Representative: Representative Director & President Hiroshi Okagaki
 Director & Managing Executive Officer
 Inquiries: Takeshi Ohi TEL +81-75-325-2118
 Business Strategy Office
 Scheduled date of ordinary general meeting of shareholders: June 26, 2025
 Scheduled date to file Securities Report: June 24, 2025
 Scheduled date to commence dividend payments: June 9, 2025
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: Yes

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended March 31, 2024 (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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2025	100,965	(0.4)	3,426	(8.3)	3,761	(3.9)	2,659	6.3
Year ended March 31, 2024	101,355	4.1	3,736	(4.6)	3,915	(3.1)	2,501	(8.6)

(Note) Comprehensive income: For the fiscal year ended March 31, 2025 ¥2,715 million [(37.7)%]

For the fiscal year ended March 31, 2024 ¥4,356 million [32.9%]

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit /total assets	Operating profit /net sales
	Yen	Yen	%	%	%
Year ended March 31, 2025	166.21	—	6.7	5.8	3.4
Year ended March 31, 2024	156.60	—	6.7	6.1	3.7

(Reference) Share of profit (loss) of entities accounted for using equity method:

For the fiscal year ended March 31, 2025 ¥— million

For the fiscal year ended March 31, 2024 ¥— million

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	63,692	40,846	64.1	2,550.49
As of March 31, 2024	65,132	39,081	60.0	2,443.80

(Reference) Equity: As of March 31, 2025 ¥40,821 million

As of March 31, 2024 ¥39,064 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
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2025	1,819	(95)	(1,310)	8,762
Year ended March 31, 2024	6,083	(84)	(4,422)	8,055

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2024	—	29.00	—	33.00	62.00	991	39.6	2.7
Year ended March 31, 2025	—	29.00	—	33.00	62.00	992	37.3	2.5
Year ending March 31, 2026 (Forecast)	—	31.00	—	35.00	66.00		44.1	

3. Forecast of consolidated financial results for the 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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	49,100	3.2	1,500	5.2	1,610	2.2	1,000	(27.4)	62.50
Full year	102,000	1.0	3,580	4.5	3,780	0.5	2,400	(9.7)	149.78

4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2025

(changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) 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

(3) Number of issued shares (common shares)

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

As of March 31, 2025	16,006,200 shares	As of March 31, 2024	15,986,000 shares
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Number of treasury shares at the end of the period

As of March 31, 2025	1,010 shares	As of March 31, 2024	1,010 shares
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Average number of shares during the period

Year ended March 31, 2025	15,998,975 shares	Year ended March 31, 2024	15,975,415 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	8,227	8,960
Notes and accounts receivable - trade, and contract assets	24,898	26,225
Electronically recorded monetary claims - operating	4,797	4,477
Securities	—	7
Merchandise	11,517	9,834
Work in process	62	76
Other	1,697	1,398
Allowance for doubtful accounts	△172	△104
Total current assets	51,029	50,876
Non-current assets		
Property, plant and equipment		
Buildings and structures	4,831	5,005
Accumulated depreciation	△2,948	△3,113
Buildings and structures, net	1,883	1,891
Land	2,105	2,105
Construction in progress	11	16
Other	758	790
Accumulated depreciation	△524	△603
Other, net	233	187
Total property, plant and equipment	4,234	4,200
Intangible assets		
Software	64	49
Software in progress	—	188
Goodwill	744	775
Customer-related intangible assets	760	513
Other	20	20
Total intangible assets	1,589	1,546
Investments and other assets		
Investment securities	7,156	5,666
Deferred tax assets	201	148
Retirement benefit asset	—	325
Other	939	946
Allowance for doubtful accounts	△16	△19
Total investments and other assets	8,279	7,068
Total non-current assets	14,102	12,816
Total assets	65,132	63,692

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	15,870	13,999
Electronically recorded obligations - operating	2,290	1,377
Short-term borrowings	1,631	1,395
Current portion of long-term borrowings	100	—
Accounts payable - other	1,317	1,418
Income taxes payable	963	1,109
Provision for bonuses	829	933
Other	1,316	1,067
Total current liabilities	24,319	21,300
Non-current liabilities		
Long-term borrowings	—	100
Long-term accounts payable - other	49	27
Deferred tax liabilities	1,411	962
Deferred tax liabilities for land revaluation	5	5
Provision for retirement benefits for directors (and other officers)	37	40
Retirement benefit liability	66	277
Asset retirement obligations	27	26
Other	132	105
Total non-current liabilities	1,730	1,545
Total liabilities	26,050	22,845
Net assets		
Shareholders' equity		
Share capital	3,406	3,428
Capital surplus	4,080	4,102
Retained earnings	27,201	28,868
Treasury shares	△0	△0
Total shareholders' equity	34,687	36,399
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,590	2,570
Revaluation reserve for land	△1,140	△1,140
Foreign currency translation adjustment	1,726	2,736
Remeasurements of defined benefit plans	199	254
Total accumulated other comprehensive income	4,376	4,421
Non-controlling interests	17	25
Total net assets	39,081	40,846
Total liabilities and net assets	65,132	63,692

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	101,355	100,965
Cost of sales	87,246	86,600
Gross profit	14,108	14,365
Selling, general and administrative expenses	10,371	10,938
Operating profit	3,736	3,426
Non-operating income		
Interest income	12	40
Dividend income	139	147
Purchase discounts	14	24
Rent income	52	55
Surrender value of insurance policies	88	—
Insurance claim income	—	55
Reversal of allowance for doubtful accounts	—	57
Other	93	32
Total non-operating income	401	414
Non-operating expenses		
Interest expenses	84	19
Rental costs	24	22
Provision of allowance for doubtful accounts	105	—
Foreign exchange losses	—	33
Other	7	5
Total non-operating expenses	222	80
Ordinary profit	3,915	3,761
Extraordinary income		
Gain on sale of non-current assets	8	0
Gain on sale of investment securities	3	592
Total extraordinary income	12	592
Extraordinary losses		
Loss on sale and retirement of non-current assets	15	12
Impairment losses	27	71
Total extraordinary losses	42	84
Profit before income taxes	3,886	4,269
Income taxes - current	1,498	1,641
Income taxes - deferred	△119	△39
Total income taxes	1,379	1,602
Profit	2,506	2,666
Profit attributable to non-controlling interests	4	7
Profit attributable to owners of parent	2,501	2,659

Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	2,506	2,666
Other comprehensive income		
Valuation difference on available-for-sale securities	1,207	△1,019
Revaluation reserve for land	—	△0
Foreign currency translation adjustment	528	1,009
Remeasurements of defined benefit plans, net of tax	114	58
Total other comprehensive income	1,849	48
Comprehensive income	4,356	2,715
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,351	2,709
Comprehensive income attributable to non-controlling interests	4	6

Consolidated statements of changes in equity

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,384	4,058	25,625	△0	33,069
Changes during period					
Issuance of new shares	21	21			43
Dividends of surplus			△926		△926
Profit attributable to owners of parent			2,501		2,501
Purchase of treasury shares				△0	△0
Net changes in items other than shareholders' equity					
Total changes during period	21	21	1,575	△0	1,618
Balance at end of period	3,406	4,080	27,201	△0	34,687

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	2,382	△1,140	1,198	85	2,526	13	35,608
Changes during period							
Issuance of new shares							43
Dividends of surplus							△926
Profit attributable to owners of parent							2,501
Purchase of treasury shares							△0
Net changes in items other than shareholders' equity	1,207	—	528	114	1,849	4	1,854
Total changes during period	1,207	—	528	114	1,849	4	3,473
Balance at end of period	3,590	△1,140	1,726	199	4,376	17	39,081

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,406	4,080	27,201	△0	34,687
Changes during period					
Issuance of new shares	22	22			44
Dividends of surplus			△991		△991
Profit attributable to owners of parent			2,659		2,659
Net changes in items other than shareholders' equity					
Total changes during period	22	22	1,667	—	1,711
Balance at end of period	3,428	4,102	28,868	△0	36,399

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	3,590	△1,140	1,726	199	4,376	17	39,081
Changes during period							
Issuance of new shares							44
Dividends of surplus							△991
Profit attributable to owners of parent							2,659
Net changes in items other than shareholders' equity	△1,019	△0	1,009	54	45	7	52
Total changes during period	△1,019	△0	1,009	54	45	7	1,764
Balance at end of period	2,570	△1,140	2,736	254	4,421	25	40,846

Consolidated statements 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	3,886	4,269
Depreciation	473	510
Impairment losses	27	71
Amortization of goodwill	361	408
Increase (decrease) in provision for retirement benefits for directors (and other officers)	△3	3
Increase (decrease) in provision for bonuses	△14	100
Increase (decrease) in allowance for doubtful accounts	69	△65
Increase (decrease) in retirement benefit liability	△5	△32
Interest and dividend income	△152	△188
Interest expenses	84	19
Loss (gain) on sale of investment securities	△3	△592
Loss (gain) on sale and retirement of non-current assets	6	12
Decrease (increase) in trade receivables	△743	△339
Decrease (increase) in inventories	2,295	1,948
Increase (decrease) in trade payables	△299	△3,049
Increase (decrease) in accounts payable - other	76	83
Increase (decrease) in accrued consumption taxes	679	—
Other, net	758	19
Subtotal	7,497	3,180
Interest and dividends received	152	185
Interest paid	△83	△20
Income taxes paid	△1,482	△1,525
Net cash provided by (used in) operating activities	6,083	1,819
Cash flows from investing activities		
Purchase of property, plant and equipment	△109	△101
Proceeds from sale of property, plant and equipment	60	0
Purchase of intangible assets	△7	△173
Purchase of investment securities	△24	△28
Proceeds from sale of investment securities	6	687
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	△480
Other, net	△9	0
Net cash provided by (used in) investing activities	△84	△95
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	△3,298	△246
Proceeds from long-term borrowings	—	100
Repayments of long-term borrowings	△150	△100
Dividends paid	△926	△991
Other, net	△48	△72
Net cash provided by (used in) financing activities	△4,422	△1,310
Effect of exchange rate change on cash and cash equivalents	137	292
Net increase (decrease) in cash and cash equivalents	1,713	706
Cash and cash equivalents at beginning of period	6,342	8,055
Cash and cash equivalents at end of period	8,055	8,762