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Consolidated Financial Results for the Nine Months Ended December 31, 2024 [Japanese GAAP]

January 31, 2025

Company name: Aichi Tokei Denki Co., Ltd. Listing: Tokyo, Nagoya Securities code: 7723 URL: https://www.aichitokei.co.jp/

Representative: Kenji Kunishima

Inquiries: Satoru Maruyama

Telephone: +81-52-661-5151 Scheduled date to commence dividend payments: -Preparation of supplementary material on financial results: Yes Holding of financial results briefing: None President and Representative Director, President Executive Officer

Senior Executive Officer, General Manager of Administration Headquarters

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

1. Consolidated Financial Results for the Nine Months Ended December 31, 2024 (April 1, 2024 to December 31, 2024)

(1) Consolidated Operating Results (Percentages indicate year-on-year changes						ges.)			
	Net sale	s	Operating profit Ordinary		profit	Profit attribu owners of			
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
December 31, 2024	38,918	4.4	2,296	(23.1)	2,737	(19.5)	2,002	(21.3)	
December 31, 2023	37,290	5.6	2,986	54.0	3,399	41.7	2,544	44.8	
(Note) Comprehensive income) Comprehensive income: Nine months ended December 31, 2024: ¥ 2,125 million [(45.			9)%]					
	Nine months ended December 31, 2023:			¥	3,925 mill	ion [72	2.2%]		

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	130.30	130.25
December 31, 2023	165.96	165.87

(2) Consolidated Financial Position

		Total assets	Net assets	Capital adequacy ratio
As of		Millions of yen	Millions of yen	%
December 31, 2024		60,395	45,285	75.0
March 31, 2024		61,399	44,159	71.9
(Reference) Equity:	As of	December 31, 2024:	¥ 45,2	80 million
	As of	March 31, 2024:	¥ 44.1	54 million

2. Dividends

	Annual dividends							
	1st quarter-end	Year-end Total						
	Yen	Yen	Yen	Yen	Yen			
Fiscal year ended March 31, 2024	-	31.00	-	33.00	64.00			
Fiscal year ending March 31, 2025	-	35.00	-					
Fiscal year ending March 31, 2025				35.00	70.00			
(Forecast)				55.00	/0.00			

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

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending March 31, 2025 :

(Commemorative dividend	-	yen
5	Special dividend	-	yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

						(Perc	entages indica	te year-c	on-year changes.)
	Net sale	s	Operating	profit	Ordinary p	orofit	Profit attribu owners of		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen		Yen
Full year	53,050	3.6	3,600	(0.5)	4,300	0.8	3,160	(0.5)	205.77

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

* Notes:

(1) Significant changes i	n the sco	pe 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: Yes
- 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)

 Total number of issued shares at the end of the period (including treasury shares): December 31, 2024: 15,420,000 shares
March 31, 2024: 15,420,000 shares

2) Number of treasury shares at the end of the period:					
December 31, 2024:	43,022 shares				
March 31, 2024:	63,116 shares				

3) Average number of shares outstanding during the period:		
Nine months ended December 31, 2024:	15,370,255	shares
Nine months ended December 31, 2023:	15,334,184	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

Quarterly Consolidated Financial Statements

Quarterly Consolidated Balance Sheets

		(Millions of yen)
	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	10,831	9,679
Notes and accounts receivable - trade, and contract assets	13,922	12,741
Finished goods	1,684	1,570
Work in process	10,992	11,511
Raw materials and supplies	322	220
Other	335	825
Allowance for doubtful accounts	(1)	(1
Total current assets	38,088	36,547
Non-current assets		
Property, plant and equipment	8,342	8,673
Intangible assets	75	68
Investments and other assets		
Investment securities	9,365	9,607
Other	5,532	5,502
Allowance for doubtful accounts	(5)	(5
Total investments and other assets	14,893	15,105
Total non-current assets	23,311	23,847
Total assets	61,399	60,395
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,766	5,937
Short-term borrowings	824	700
Income taxes payable	1,035	53
Provision for bonuses for directors (and other officers)	46	42
Other	3,601	3,419
Total current liabilities	12,273	10,153
Non-current liabilities		
Long-term borrowings	34	-
Retirement benefit liability	4,713	4,614
Asset retirement obligations	6	6
Other	212	335
Total non-current liabilities	4,966	4,956
Total liabilities	17,239	15,109

(Million	s of ven)
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	As of March 31, 2024	As of December 31, 2024
Net assets		
Shareholders' equity		
Share capital	3,218	3,218
Capital surplus	311	325
Retained earnings	34,308	35,265
Treasury shares	(99)	(67)
Total shareholders' equity	37,738	38,741
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,836	3,996
Foreign currency translation adjustment	594	650
Remeasurements of defined benefit plans	1,984	1,891
Total accumulated other comprehensive income	6,415	6,538
Share acquisition rights	5	5
Total net assets	44,159	45,285
Total liabilities and net assets	61,399	60,395

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

		(Millions of yen)
	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	37,290	38,918
Cost of sales	28,068	30,317
Gross profit	9,221	8,600
Selling, general and administrative expenses	6,234	6,304
Operating profit	2,986	2,296
Non-operating income		
Dividend income	235	273
Foreign exchange gains	114	59
Other	144	175
Total non-operating income	494	508
Non-operating expenses		
Interest expenses	3	4
Loss on valuation of investment securities	46	43
Other	31	20
Total non-operating expenses	81	68
Ordinary profit	3,399	2,737
Profit before income taxes	3,399	2,737
Income taxes - current	625	456
Income taxes - deferred	229	277
Total income taxes	854	734
Profit	2,544	2,002
Profit attributable to owners of parent	2,544	2,002

		(Millions of yen)
	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	2,544	2,002
Other comprehensive income		
Valuation difference on available-for-sale securities	1,042	159
Foreign currency translation adjustment	334	56
Remeasurements of defined benefit plans, net of tax	4	(93)
Total other comprehensive income	1,380	122
Comprehensive income	3,925	2,125
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,925	2,125

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)