FASE

Consolidated Financial Results for the Nine Months Ended February 28, 2025 (Under Japanese GAAP)

April 8, 2025

Company name Sanko Gosei Ltd. Stock exchange listings: Tokyo Prime Securities code 7888 URL https://www.sankogosei.co.jp Representative Representative Director/President(Name)Amen Kusumi (Title) Director/Executive Officer (Name)Akira Serikawa Tel 0763-52-7105 Inquiries (Title) Dividend payable date (as planned) Supplemental material of results : None Convening briefing of results : None

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

Consolidated financial results for the nine months ended February 28, 2025 (from June 1, 2024 to February 28, 2025)
(1) Consolidated operating results (cumulative)
(Percentages indicate year-on-year changes.)

| | Net sale | s | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|-------------------|-----------------|-------|------------------|------|-----------------|------|-----------------------------------------|------|
| Nine months ended | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| February 28, 2025 | 67,390 | (1.5) | 4,070 | 47.2 | 3,595 | 42.0 | 2,574 | 59.2 |
| February 29, 2024 | 68,422 | 19.5 | 2,765 | 27.2 | 2,532 | 13.6 | 1,617 | 6.7 |

1,728 Million s of yen ((41.0)%)

Note:Comprehensive For the nine months ended income February 28, 2025 For the nine months ended February 29, 2024 2,930 Million s of yen (44.2%)

| | Basic earnings per share | Diluted earnings per share |
|-------------------|--------------------------|----------------------------|
| Nine months ended | Yen | Yen |
| February 28, 2025 | 84.46 | - |
| February 29, 2024 | 53.05 | - |

(2) Consolidated financial position

| | Total assets | N | let assets | Capital adequacy ratio | |
|-----------------------------|-------------------------|----------------------------|-----------------------|------------------------|-------------|
| As of | Millions of yes | 1 | Millions of yen | | % |
| February 28, 2025 | 75,65 | 5 | 31,591 | 4 | 41.0 |
| May 31, 2024 | 74,930 | 0 | 30,479 | 3 | 39.9 |
| Reference:Owner's equity | As of February 28, 2025 | 31,021 Million s of yen | As of May 31, 2024 | 29,911 s of yen | |

2. Cash dividends

| | Annual dividend | | | | | | |
|-----------------------------------------------|-----------------|----------------|---------------|----------|--------|--|--|
| | First quarter | Second quarter | Third quarter | Year end | Annual | | |
| | Yen | Yen | Yen | Yen | Yen | | |
| Fiscal year ended May 31, 2024 | - | 10.00 | - | 10.00 | 20.00 | | |
| Fiscal year ending May 31, 2025 | _ | 10.00 | _ | | | | |
| Fiscal year ending May 31, 2025 (Forecast) | | | | 14.00 | 24.00 | | |

Note:Revisions to the forecast of cash dividends most recently announced : Yes

(Percentages indicate year-on-year changes.)

| | Net sa | les | Operating | , profit | Ordinary | profit | Profit attrib owners of | | Basic earnings per share |
|--------------------|--------------------|-----|--------------------|----------|--------------------|--------|----------------------------|------|-----------------------------|
| Fiscal year ending | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| May 31, 2025 | 95,000 | 1.3 | 4,800 | 16.2 | 4,400 | 12.0 | 2,900 | 11.0 | 95.13 |

Note:Revisions to the earnings forecasts most recently announced : None

* Notes

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

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements : Yes

(3) 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

(4) Number of issued shares (common shares)

- ① Number of issued and outstanding shares at the period end (including treasury stock)
- (2) Number of treasury stock at the period end
- ③ Average number of shares (quarterly period-YTD)

| t | As of February 28, 2025 | sha 30,688,569 res | As of May 31, 2024 | 30,688,569 sha res |
|---|----------------------------------------|--------------------------|----------------------------------------|-----------------------|
| | As of February 28, 2025 | sha 204,786 res | As of May 31, 2024 | 204,786 res |
| - | Nine months ended February 28, 2025 | sha 30,483,783 res | Nine months ended February 29, 2024 | 30,483,783 res |

Financial statements

Consolidated balance sheets

| | As of May 31, 2024 | As of February 28, 2025 |
|-------------------------------------------|--------------------|-------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 9,958 | 12,046 |
| Notes receivable - trade | 19 | 10 |
| Electronically recorded monetary claims - | 1.126 | 943 |
| operating | 1,120 | 945 |
| Accounts receivable - trade | 18,561 | 16,695 |
| Merchandise and finished goods | 2,061 | 1,793 |
| Work in process | 4,340 | 4,649 |
| Raw materials and supplies | 1,956 | 2,220 |
| Other | 2,963 | 2,612 |
| Total current assets | 40,987 | 40,972 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 11,457 | 11,125 |
| Machinery, equipment and vehicles, net | 11,444 | 11,476 |
| Tools, furniture and fixtures, net | 2,048 | 2,070 |
| Land | 6,599 | 6,466 |
| Construction in progress | 557 | 1,886 |
| Total property, plant and equipment | 32,108 | 33,025 |
| Intangible assets | • | |
| Goodwill | 47 | 11 |
| Other | 460 | 426 |
| Total intangible assets | 507 | 437 |
| Investments and other assets | · · · | |
| Investment securities | 24 | 21 |
| Deferred tax assets | 326 | 172 |
| Retirement benefit asset | 630 | 714 |
| Other | 345 | 312 |
| Total investments and other assets | 1,327 | 1,220 |
| Total non-current assets | 33,942 | 34,684 |
| Total assets | 74,930 | 75,656 |

(Millions of yen)

| Liabilities Current liabilities Notes and accounts payable - trade 8.851 8,647 Electronically recorded obligations - operating 3,283 3,173 Short-term borrowings 6,325 5,119 Current portion of long-term borrowings 4,846 3,120 Lease liabilities 1,789 1,640 Income taxes payable 640 468 Provision for bonuses 161 164 Provision for bonuses for directors (and other officers) 59 - Other 7,075 5,461 Total current liabilities 33,032 27,796 Non-current liabilities 34,91 3,862 Deferred tax liabilities 272 74 Provision for retirement benefits for directors (and other officers) 16 16 Retirement benefit liability 437 433 049 Other officers) 1480 357 14450 Total non-current liabilities 14,01 16 16 Retirement benefit liability 437 433 049 37 Total non-current liabilities 14,4 | | As of May 31, 2024 | As of February 28, 2025 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|--------------------|-------------------------|
| Notes and accounts payable - trade8,8518,647Electronically recorded obligations - operating3,2833,173Short-term borrowings6,3255,119Current potition of long-term borrowings4,8463,120Lease liabilities1,7891,640Income taxes payable640468Provision for bonuses161164Provision for bonuses for directors (and other officers)59-Other7,0755,461Total current liabilities33,03227,796Non-current liabilities3,4913,862Deferred tax liabilities3,4913,862Deferred tax liabilities27274Provision for retirement benefits for directors (and other officers)1616Retirement benefit liabilities271274Other480357357Total non-current liabilities11,41816,209Total inon-current liabilities44,45044,065Net assets18,43320,398Share capital4,0084,008Capital surplus4,0714,071Retiared arnings18,43320,398Total shareholders' equity26,47028,435Accumulated other comprehensive income2(0)Retained arnings18,43320,398Total shareholders' equity26,47028,435Accumulated other comprehensive income3,4412,586Non-courtent indifference on available-for-sale securities2 <t< th=""><th>Liabilities</th><th>•</th><th></th></t<> | Liabilities | • | |
| Electronically recorded obligations - operating3,2833,173Short-term borrowings6,3255,119Current portion of long-term borrowings4,8463,120Lease liabilities1,7891,640Income taxes payable640468Provision for bonuses161164Provision for bonuses for directors (and other officers)59-Other7,0755,461Total current liabilities33,03227,796Non-current liabilities33,03227,796Non-current liabilities3,4713,862Deferred tax liabilities3,4913,862Deferred tax liabilities3,471433Other480357Total non-current liabilities11,41816,269Total non-current liabilities11,41816,269Total non-current liabilities11,41816,269Total non-current liabilities11,41816,269Total habilities4,0084,006Capital surplus4,0714,071Retained earnings18,43320,398Treasury shares(43)(43)Capital surplus4,0714,071Accumulated other comprehensive income2(0)Nameasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,447439Foreign currency translation adjustment2,9912,146Total accumulate | Current liabilities | | |
| Short-tenn borrowings6,3255,119Current portion of long-term borrowings4,8463,120Lease liabilities1,7891,640Income taxes payable640468Provision for bonuses161164Provision for bonuses for directors (and other officers)59-Other7,0755,461Total current liabilities33,03227,796Non-current liabilities3,4913,862Deferred tax liabilities27274Provision for rowings6,71911,523Lease liabilities27274Provision for retirement benefits for directors (and other officers)1616Retirement benefit liability437433Other480357433Total non-current liabilities11,41816,269Total non-current liabilities11,41816,269Total non-current liabilities18,43320,398Share capital4,0084,008Capital surplus4,0714,071Retiane damings18,43320,398Treasury shares(43)(43)Total shareholders' equity26,47028,435Accumulated other comprehensive income3,4412,586Valuation difference on available-for-sale securities2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586 <td>Notes and accounts payable - trade</td> <td>8,851</td> <td>8,647</td> | Notes and accounts payable - trade | 8,851 | 8,647 |
| Current portion of long-term borrowings4,8463,120Lease liabilities1,7891,640Income taxes payable660468Provision for bonuses161164Provision for bonuses for directors (and other officers)59-Other7,0755,461Total current liabilities33,03227,796Non-current liabilities3,4913,862Deferred tax liabilities27274Provision for retirement benefits for directors (and other officers)1616Other480357Total non-current liabilities11,41816,209Total non-current liabilities11,41816,209Total non-current liabilities44,00844,008Net asets4,0714,0714,071Retirement benefit liabilities11,41816,209Total non-current liabilities11,41816,209Net asets44,0084,0084,008Capital surplus4,0714,0714,071Retained earnings18,43320,3981643)Total shareholders' equity26,47028,435Accumulated other comprehensive income3,4412,586Valuation difference on available-for-sale securities2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569< | Electronically recorded obligations - operating | 3,283 | 3,173 |
| Lease liabilities1,7891,640Income taxes payable640468Provision for bonuses161164Provision for bonuses for directors (and other officers)59-Other7,0755,461Total current liabilities33,03227,796Non-current liabilities33,03227,796Long-term borrowings6,71911,523Lease liabilities3,4913,862Deferred tax liabilities27274Provision for retirement benefits for directors (and other officers)1616Retirement benefit liability437433Other480357Total non-current liabilities11,41816,269Total non-current liabilities44,45044,005Net assets318,43320,398Treasury shares(43)(43)Total not difference on available-for-sale securities2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total net assets567569Total net assets567569 | Short-term borrowings | 6,325 | 5,119 |
| Income taxes payable 640 468 Provision for bouxes161164Provision for bouxes for directors (and other officers) 59 $-$ Other $7,075$ $5,461$ Total current liabilities $33,032$ $27,796$ Non-current liabilities $33,032$ $27,796$ Non-current liabilities $3,491$ $3,862$ Deferred tax liabilities 272 74 Provision for retirement benefits for directors (and other officers)1616Retirement benefit liabilities $12,437$ 433 Other 480 357 514 Total non-current liabilities $11,418$ $16,269$ Total non-current liabilities $44,008$ $44,065$ Notar capital surplus $4,008$ $4,008$ Capital surplus $4,001$ $4,071$ Accumulated other comprehensive income 2 (0) Nereasurements of defined benefit plans 447 439 Foreign currency translation adjustment $2,991$ $2,146$ Total accumulated other comprehensive income $3,441$ $2,586$ Non-controlling interests 557 569 Total net assets 567 569 | Current portion of long-term borrowings | 4,846 | 3,120 |
| Provision for bonuses161164Provision for bonuses for directors (and other officers)59-Other7.0755.461Total current liabilities33.03227.796Non-current liabilities6.71911.523Lease liabilities3.4913.862Deferred tax liabilities2.7274Provision for retirement benefits for directors (and other officers)1616Retirement benefit liability4337433Other480357Total non-current liabilities11.41816.269Total non-current liabilities44.45044.065Net assets11.41816.269Total surplus4.0014.008Capital surplus4.0014.001Retained earnings18.43320.398Treasury shares(43)(43)Total shareholders' equity26.47028.435Accumulated other comprehensive income3.4412.586Non-controlling interests2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2.9912.146Total accumulated other comprehensive income3.4412.586Non-controlling interests567569Total accumulated other comprehensive income3.4412.586Non-controlling interests567569Total net assets567569 | Lease liabilities | 1,789 | 1,640 |
| Provision for bounses for directors (and other officers)59-Other7.0755.461Total current liabilities33.03227.796Non-current liabilities6.71911.523Lease liabilities3.4913.862Deferred tax liabilities27274Provision for retirement benefits for directors (and other officers)1616Retirement benefit liability437433Other480357Total non-current liabilities11.41816.269Total iabilities44.45044.065Net assets94.0714.071Share capital4.0084.0034.001Retained earnings18.43320.39816.31Total sarpholders' equity26.47028.435(43)Accumulated other comprehensive income3.4412.5861.46Valuation difference on available-for-sale securities2(0)Remeasurements of defined benefit plans4.474.39Foreign currency translation adjustment2.9912.146Total accumulated other comprehensive income3.4412.586Non-controlling interests567569Total accumulated other comprehensive income3.4412.586Non-controlling interests567569Total accumulated other comprehensive income3.4412.586Non-controlling interests567569Total accumulated other comprehensive income3.441Shareholders567< | Income taxes payable | 640 | 468 |
| officers)59–Other7,0755,461Total current liabilities33,03227,796Non-current liabilities33,03227,796Long-term borrowings6,71911,523Lease liabilities3,4913,862Deferred tax liabilities27274Provision for retirement benefits for directors (and other officers)1616Retirement benefit liability437433Other480357Total non-current liabilities11,41816,269Total non-current liabilities11,41816,269Total non-current liabilities44,45044,065Net assets18,43320,398Share capital4,0084,0071Capital surplus4,0714,071Retained earnings18,43320,398Treasury shares(43)(43)Valuation difference on available-for-sale securities2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Provision for bonuses | 161 | 164 |
| officers)Other7,0755,461Other7,0755,461Total current liabilities33,03227,796Non-current liabilities6,71911,523Lease liabilities3,4913,862Deferred tax liabilities27274Provision for retirement benefits for directors (and other officers)1616Retirement benefit liability4337433Other480357Total non-current liabilities11,41816,269Net assets11,41816,269Shareholders' equity4,0084,005Net assets(43)(43)Capital surplus4,0714,071Retained camings18,43320,398Treasury shares(43)(43)Capital surplus20Accumulated other comprehensive income20Valuation difference on available-for-sale securities20Poreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests267566Total net assets30,47931,591 | Provision for bonuses for directors (and other | 50 | _ |
| Total current liabilities33,03227,796Non-current liabilities33,03227,796Long-term borrowings6,71911,523Lease liabilities3,4913,862Deferred tax liabilities27274Provision for retirement benefits for directors (and other officers)1616Retirement benefit liability437433Other480357Total non-current liabilities11,41816,269Total iabilities44,45044,065Net assets540,0114,001Share capital4,0084,0084,008Capital surplus4,0714,0714,071Retained earnings18,43320,39817 easury shares(43)Total shareholders' equity26,47028,435447Accumulated other comprehensive income2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,1462,58614412,586Non-controlling interests56756956956956956930,47931,591 | officers) | 39 | _ |
| Non-current liabilities6,71911,523Lease liabilities3,4913,862Deferred tax liabilities27274Provision for retirement benefits for directors (and other officers)1616Retirement benefit liability437433Other480357Total non-current liabilities11,41816,269Total non-current liabilities11,41816,269Total iabilities44,05044,065Net assets94,0014,001Share capital4,0084,008Capital surplus4,0714,071Retained earnings18,43320,398Treasury shares(43)(43)Total shareholders' equity26,47028,435Accumulated other comprehensive income2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Other | 7,075 | 5,461 |
| Long-term borrowings6,71911,523Lease liabilities3,4913,862Deferred tax liabilities27274Provision for retirement benefits for directors (and other officers)1616Retirement benefit liability437433Other480357Total non-current liabilities11,41816,269Total non-current liabilities44,45044,065Net assets44,45044,065Share capital4,0084,008Capital surplus4,0714,071Retained earnings18,43320,398Treasury shares(43)(43)Capital surplus comprehensive income2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Total current liabilities | 33,032 | 27,796 |
| Lease liabilities3,4913,862Deferred tax liabilities27274Provision for retirement benefits for directors (and other officers)1616Retirement benefit liability437433Other480357Total non-current liabilities11,41816,269Total non-current liabilities44,45044,065Net assets44,45044,065Share capital4,0084,008Capital surplus4,0714,071Retained earnings18,43320,398Treasury shares(43)(43)Accumulated other comprehensive income2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Non-current liabilities | · · · · · | |
| Deferred tax liabilities27274Provision for retirement benefits for directors (and other officers)1616Retirement benefit liability437433Other480357Total non-current liabilities11,41816,269Total non-current liabilities44,45044,065Net assets44,45044,065Share capital4,0084,008Capital surplus4,0714,071Retained earnings18,43320,398Treasury shares(43)(43)Total shareholders' equity26,47028,435Accumulated other comprehensive income447439Valuation difference on available-for-sale securities2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Long-term borrowings | 6,719 | 11,523 |
| Provision for retirement benefits for directors (and other officers)16Retirement benefit liability437433Other480357Total non-current liabilities11,41816,269Total non-current liabilities44,45044,065Net assets44,45044,065Share capital4,0084,008Capital surplus4,0714,071Retained earnings18,43320,398Treasury shares(43)(43)Cacumulated other comprehensive income26,47028,435Valuation difference on available-for-sale securities2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Lease liabilities | 3,491 | 3,862 |
| other officers)1616Retirement benefit liability437433Other480357Total non-current liabilities11,41816,269Total liabilities44,45044,065Net assets44,0084,008Share capital4,0084,008Capital surplus4,0714,071Retained earnings18,43320,398Treasury shares(43)(43)Total shareholders' equity26,47028,435Accumulated other comprehensive income2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Deferred tax liabilities | 272 | 74 |
| other officers)nRetirement benefit liability437Attal433Other480Attal357Total non-current liabilities11,418Indication11,418Attal16,269Total liabilities44,450Attal44,065Net assets44,008Share capital4,008Capital surplus4,071Attal4,071Retained earnings118,433Treasury shares(43)Accumulated other comprehensive income2Valuation difference on available-for-sale securities2Poreign currency translation adjustment2,9912,1462,586Non-controlling interests567Total net assets30,479Attal net assets30,479 | Provision for retirement benefits for directors (and | 16 | 16 |
| Other480357Total non-current liabilities11,41816,269Total liabilities44,45044,065Net assets44,45044,065Share capital4,0084,008Capital surplus4,0714,071Retained earnings18,43320,398Treasury shares(43)(43)Total shareholders' equity26,47028,435Accumulated other comprehensive income(0)0Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | other officers) | 10 | 10 |
| Total non-current liabilities11,41816,269Total liabilities44,45044,065Net assets44,45044,065Share capital4,0084,008Capital surplus4,0714,071Retained earnings118,43320,398Treasury shares(43)(43)Total shareholders' equity26,47028,435Accumulated other comprehensive income2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Retirement benefit liability | 437 | 433 |
| Total liabilities44,45044,065Net assetsShare capital4,008Capital surplus4,071Retained earnings18,433Treasury shares(43)(43)28,435Accumulated other comprehensive income2Valuation difference on available-for-sale securities2Remeasurements of defined benefit plans447Foreign currency translation adjustment2,9912,14630,479Store of the assets567Total net assets30,47931,591 | Other | 480 | 357 |
| Net assets1,9721,972Net assets11,972Share capital4,0084,008Capital surplus4,0714,071Retained earnings18,43320,398Treasury shares(43)(43)Total shareholders' equity26,47028,435Accumulated other comprehensive income2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Total non-current liabilities | 11,418 | 16,269 |
| Shareholders' equity4,0084,008Share capital4,0014,001Capital surplus4,0714,071Retained earnings18,43320,398Treasury shares(43)(43)Total shareholders' equity26,47028,435Accumulated other comprehensive income00Valuation difference on available-for-sale securities2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Total liabilities | 44,450 | 44,065 |
| Share capital4,0084,008Capital surplus4,0714,071Retained earnings18,43320,398Treasury shares(43)(43)Total shareholders' equity26,47028,435Accumulated other comprehensive income2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Net assets | | |
| Capital surplus4,0714,071Retained earnings18,43320,398Treasury shares(43)(43)Total shareholders' equity26,47028,435Accumulated other comprehensive income2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests30,47931,591 | Shareholders' equity | | |
| Retained earnings18,43320,398Treasury shares(43)(43)Total shareholders' equity26,47028,435Accumulated other comprehensive income2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Share capital | 4,008 | 4,008 |
| Treasury shares(43)(43)Total shareholders' equity26,47028,435Accumulated other comprehensive income2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Capital surplus | 4,071 | 4,071 |
| Total shareholders' equity26,47028,435Accumulated other comprehensive incomeValuation difference on available-for-sale securities2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Retained earnings | 18,433 | 20,398 |
| Accumulated other comprehensive income2Valuation difference on available-for-sale securities2Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,441Non-controlling interests567Total net assets30,47931,591 | Treasury shares | (43) | (43) |
| Valuation difference on available-for-sale securities2(0)Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Total shareholders' equity | 26,470 | 28,435 |
| Remeasurements of defined benefit plans447439Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Accumulated other comprehensive income | • | |
| Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Valuation difference on available-for-sale securities | 2 | (0) |
| Foreign currency translation adjustment2,9912,146Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | Remeasurements of defined benefit plans | 447 | |
| Total accumulated other comprehensive income3,4412,586Non-controlling interests567569Total net assets30,47931,591 | - | 2,991 | 2,146 |
| Non-controlling interests 567 569 Total net assets 30,479 31,591 | | 3,441 | 2,586 |
| Total net assets 30,479 31,591 | | 567 | 569 |
| | | | |
| | Total liabilities and net assets | 74.930 | 75.656 |

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

| | | (Millions of yen |
|-----------------------------------------------------------|----------------------------------------|----------------------------------------|
| | Nine months ended February 29, 2024 | Nine months ended February 28, 2025 |
| Net sales | 68,422 | 67,390 |
| Cost of sales | 58,958 | 56,471 |
| Gross profit | 9,463 | 10,919 |
| Selling, general and administrative expenses | 6,698 | 6,849 |
| Operating profit | 2,765 | 4,070 |
| Non-operating income | · · · · · · | |
| Interest income | 54 | 45 |
| Dividend income | 1 | 1 |
| Rental income | 45 | 51 |
| Gain on sale of scraps | 49 | 46 |
| Compensation income | 20 | 55 |
| Subsidy income | 11 | 56 |
| Foreign exchange gains | 20 | _ |
| Other | 10 | 54 |
| Total non-operating income | 214 | 310 |
| Non-operating expenses | | |
| Interest expenses | 329 | 431 |
| Foreign exchange losses | _ | 161 |
| Loss on Derivative | 56 | 137 |
| Other | 60 | 56 |
| Total non-operating expenses | 447 | 785 |
| Ordinary profit | 2,532 | 3,595 |
| Extraordinary income | · · · | |
| Gain on sale of non-current assets | 7 | 0 |
| Gain on sale of investment securities | 1 | _ |
| National subsidies | 24 | 25 |
| Total extraordinary income | 33 | 25 |
| Extraordinary losses | · · · | |
| Loss on retirement of non-current assets | 58 | 43 |
| Loss on sale of non-current assets | 21 | 8 |
| Extra retirement payments | 34 | 30 |
| Loss on liquidation of subsidiaries and associates | 1 | _ |
| Loss on tax purpose reduction entry of non-current assets | 24 | 25 |
| | 140 | 107 |
| Profit before income taxes | 2,425 | 3,513 |
| Income taxes | 763 | 904 |
| Profit | 1,662 | 2,609 |
| Profit attributable to non-controlling interests | 44 | 34 |
| Profit attributable to owners of parent | 1,617 | 2,574 |
| riont automatic to owners of parent | 1,017 | 2,374 |

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

| | Nine months ended February 29, 2024 | Nine months ended February 28, 2025 |
|----------------------------------------------------------------|----------------------------------------|----------------------------------------|
| Profit | 1,662 | 2,609 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 4 | (3) |
| Foreign currency translation adjustment | 1,227 | (870) |
| Remeasurements of defined benefit plans, net of tax | 36 | (7) |
| Total other comprehensive income | 1,268 | (881) |
| Comprehensive income | 2,930 | 1,728 |
| Comprehensive income attributable to | • | |
| Comprehensive income attributable to owners of parent | 2,854 | 1,719 |
| Comprehensive income attributable to non-controlling interests | 75 | 8 |