

Translation

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

May 8, 2025

Company name: EF-ON INC.
 Stock exchange listing: Tokyo
 Stock code: 9514 URL <https://www.ef-on.co.jp/>
 Representative: President and Representative Director TOMOTADA SHIMAZAKI
 Inquiries: Executive Director HISAHITO KOIKE TEL 03-4500-6450
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended March 31, 2025 (from July 1, 2024 to March 31, 2025)

(1) Consolidated operating results (cumulative)

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	%
Nine months ended March 31, 2025	12,929	(1.2)	902	81.5	717	149.7	536	125.7
Nine months ended March 31, 2024	13,086	1.0	497	(65.4)	287	(79.5)	237	(75.4)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended March 31, 2025	25.24	–
Nine months ended March 31, 2024	11.10	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of March 31, 2025	44,612	18,514	41.5
As of June 30, 2024	45,262	18,234	40.3

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended June 30, 2024	–	0.00	–	8.00	8.00
Year ending June 30, 2025	–	0.00	–		
Year ending June 30, 2025 (Forecast)				8.00	8.00

3. Forecast of consolidated financial results for the year ending June 30, 2025 (from July 1, 2024 to June 30, 2025)

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
Full year	18,500	5.9	1,200	99.9	1,000	188.7	710	152.5	33.40

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended March 31, 2025: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) 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

(4) 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	21,635,189 shares	As of June 30, 2024	21,635,189 shares
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Number of treasury shares at the end of the period

As of March 31, 2025	479,545 shares	As of June 30, 2024	277,900 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended March 31, 2025	21,260,411 shares	Nine months ended March 31, 2024	21,423,176 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of June 30, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	5,574	5,994
Accounts receivable - trade	1,832	1,722
Supplies	767	1,036
Consumption taxes refund receivable	149	63
Deferred income tax - non current	8	15
Other	410	423
Total current assets	8,743	9,257
Non-current assets		
Property, plant and equipment		
Buildings and structures	13,683	13,709
Accumulated depreciation	(2,865)	(3,245)
Buildings and structures, net	10,817	10,464
Machinery, equipment and vehicles	29,022	29,178
Accumulated depreciation	(9,679)	(10,921)
Machinery, equipment and vehicles, net	19,342	18,256
Tools, furniture and fixtures	323	324
Accumulated depreciation	(249)	(262)
Tools, furniture and fixtures, net	74	62
Land	3,975	4,114
Trees	1,153	1,160
Construction in progress	87	218
Total property, plant and equipment	35,451	34,276
Intangible assets		
Right to use electricity supply facilities	813	770
Other	7	5
Total intangible assets	821	775
Investments and other assets		
Deferred tax assets	66	136
Other	180	166
Total investments and other assets	246	302
Total non-current assets	36,519	35,355
Total assets	45,262	44,612

(Millions of yen)

	As of June 30, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,379	1,267
Current portion of long-term borrowings	2,100	2,108
Accounts payable - other	447	627
Income taxes payable	113	202
Provision for bonuses	42	87
Provision for maintenance	500	586
Other	217	214
Total current liabilities	4,802	5,094
Non-current liabilities		
Long-term borrowings	21,782	20,453
Provision for share awards	85	109
Deferred tax liabilities	358	440
Total non-current liabilities	22,226	21,003
Total liabilities	27,028	26,097
Net assets		
Shareholders' equity		
Share capital	2,292	2,292
Capital surplus	1,292	1,292
Retained earnings	14,817	15,181
Treasury shares	(168)	(251)
Total shareholders' equity	18,234	18,514
Total net assets	18,234	18,514
Total liabilities and net assets	45,262	44,612

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended March 31, 2024	Nine months ended March 31, 2025
Net sales	13,086	12,929
Cost of sales	11,919	11,356
Gross profit	1,166	1,572
Selling, general and administrative expenses	669	669
Operating profit	497	902
Non-operating income		
Interest income	13	26
Gain on sale of scraps	4	3
Gain on sale of non-current assets	2	3
Subsidy income	0	4
Subsidy income	42	47
Other	6	7
Total non-operating income	69	93
Non-operating expenses		
Interest expenses	211	221
Commission expenses	27	4
Loss on sale of non-current assets	4	0
Loss on retirement of non-current assets	0	0
Other	36	52
Total non-operating expenses	279	278
Ordinary profit	287	717
Profit before income taxes	287	717
Income taxes - current	19	168
Income taxes for prior periods	(80)	—
Income taxes - deferred	110	12
Total income taxes	49	180
Profit	237	536
Profit attributable to owners of parent	237	536

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended March 31, 2024	Nine months ended March 31, 2025
Profit	237	536
Comprehensive income	237	536
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	237	536
Comprehensive income attributable to non-controlling interests	—	—