Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Summary of Consolidated Financial Results for the Three Months Ended September 30, 2025 (Based on Japanese GAAP)

November 6, 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 three months ended September 30, 2025 (from July 1, 2025 to September 30, 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	%
Three months ended September 30, 2025	4,923	10.7	265	(22.7)	129	(56.3)	106	(55.1)
Three months ended September 30, 2024	4,448	(2.2)	343	101.6	296	193.2	237	138.0

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended September 30, 2025	5.03	–
Three months ended September 30, 2024	11.11	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	44,120	18,617	42.2
As of June 30, 2025	44,576	18,684	41.9

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, 2025	–	0.00	–	8.00	8.00
Year ending June 30, 2026	–				
Year ending June 30, 2026 (Forecast)		0.00	–	8.00	8.00

3. Forecast of consolidated financial results for the year ending June 30, 2026 (from July 1, 2025 to June 30, 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 December 31, 2025	9,700	10.4	880	45.6	800	57.1	540	35.0	25.53
Full year	19,500	10.8	1,760	33.3	1,600	45.0	1,070	51.5	50.58

4. Notes

(1) Significant changes in the scope of consolidation during the three months ended September 30, 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:	No
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 September 30, 2025	21,635,144 shares	As of June 30, 2025	21,635,144 shares

Number of treasury shares at the end of the period

As of September 30, 2025	479,560 shares	As of June 30, 2025	479,500 shares

Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended September 30, 2025	21,155,618 shares	Three months ended September 30, 2024	21,357,286 shares

Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of June 30, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	5,765	5,413
Accounts receivable - trade	2,119	2,250
Supplies	1,037	928
Consumption taxes refund receivable	90	113
Deferred income tax - non current	29	29
Other	574	441
Total current assets	9,616	9,176
Non-current assets		
Property, plant and equipment		
Buildings and structures	13,710	13,719
Accumulated depreciation	(3,372)	(3,498)
Buildings and structures, net	10,337	10,220
Machinery, equipment and vehicles	29,304	29,442
Accumulated depreciation	(11,343)	(11,738)
Machinery, equipment and vehicles, net	17,961	17,703
Tools, furniture and fixtures	330	334
Accumulated depreciation	(267)	(271)
Tools, furniture and fixtures, net	63	63
Land	4,161	4,190
Trees	1,149	1,169
Construction in progress	309	613
Total property, plant and equipment	33,982	33,961
Intangible assets		
Right to use electricity supply facilities	755	740
Other	4	3
Total intangible assets	759	744
Investments and other assets		
Deferred tax assets	55	75
Other	162	162
Total investments and other assets	218	237
Total non-current assets	34,960	34,943
Total assets	44,576	44,120

(Millions of yen)

	As of June 30, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,474	1,451
Current portion of long-term borrowings	2,108	2,094
Accounts payable - other	653	698
Income taxes payable	318	144
Provision for bonuses	37	93
Provision for maintenance	500	767
Other	247	258
Total current liabilities	5,340	5,507
Non-current liabilities		
Long-term borrowings	19,926	19,413
Provision for share awards	117	125
Deferred tax liabilities	507	455
Total non-current liabilities	20,551	19,994
Total liabilities	25,891	25,502
Net assets		
Shareholders' equity		
Share capital	2,292	2,292
Capital surplus	1,292	1,292
Retained earnings	15,351	15,284
Treasury shares	(251)	(251)
Total shareholders' equity	18,684	18,617
Total net assets	18,684	18,617
Total liabilities and net assets	44,576	44,120

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended September 30, 2024	Three months ended September 30, 2025
Net sales	4,448	4,923
Cost of sales	3,872	4,414
Gross profit	575	508
Selling, general and administrative expenses	232	243
Operating profit	343	265
Non-operating income		
Interest income	6	15
Gain on sale of scraps	1	1
Gain on sale of non-current assets	0	3
Subsidy income	15	23
Other	5	3
Total non-operating income	29	48
Non-operating expenses		
Interest expenses	72	76
Commission expenses	1	1
Loss on valuation of derivatives	–	101
Loss on sale of non-current assets	–	1
Loss on retirement of non-current assets	–	0
Other	3	3
Total non-operating expenses	77	184
Ordinary profit	296	129
Profit before income taxes	296	129
Income taxes - current	95	94
Income taxes - deferred	(36)	(71)
Total income taxes	59	23
Profit	237	106
Profit attributable to owners of parent	237	106

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended September 30, 2024	Three months ended September 30, 2025
Profit	237	106
Comprehensive income	237	106
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	237	106
Comprehensive income attributable to non-controlling interests	–	–