

July 31, 2025

## Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: Inaba Denki Sangyo Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 9934  
 URL: <https://www.inaba.co.jp>  
 Representative: Masayuki Tamagaki, President and Representative Director  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: None  
 Holding of financial results briefing: None

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

### 1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	87,501	6.6	5,679	4.7	6,622	8.0	4,713	10.5
June 30, 2024	82,113	10.5	5,426	21.9	6,133	20.2	4,267	18.0

Note: Comprehensive income For the three months ended June 30, 2025: ¥6,280 million [33.0%]  
 For the three months ended June 30, 2024: ¥4,723 million [(12.5)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	83.97	83.16
June 30, 2024	76.17	75.17

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	272,345	174,959	64.0
March 31, 2025	278,983	173,023	61.8

Reference: Equity  
 As of June 30, 2025: ¥174,354 million  
 As of March 31, 2025: ¥172,429 million

### 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	60.00	-	80.00	140.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		70.00	-	70.00	140.00

Note: Revisions to the forecast of cash dividends most recently announced: None

### 3. Forecast of consolidated financial results for the fiscal 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	392,000	2.1	26,700	4.5	27,400	2.6	19,400	3.3	345.71

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

\* **Notes**

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

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

As of June 30, 2025	56,829,800 shares
As of March 31, 2025	56,824,200 shares

- (ii) Number of treasury shares at the end of the period

As of June 30, 2025	664,004 shares
As of March 31, 2025	707,604 shares

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

Three months ended June 30, 2025	56,135,770 shares
Three months ended June 30, 2024	56,029,965 shares

- \* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

## Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	62,062	69,034
Notes and accounts receivable - trade, and contract assets	76,507	57,634
Electronically recorded monetary claims - operating	33,751	34,424
Securities	15,000	15,000
Merchandise and finished goods	22,680	26,112
Work in process	367	337
Raw materials and supplies	2,763	2,794
Other	2,591	1,341
Allowance for doubtful accounts	(3)	(3)
Total current assets	215,720	206,676
Non-current assets		
Property, plant and equipment		
Land	14,099	14,095
Other, net	7,336	7,335
Total property, plant and equipment	21,435	21,430
Intangible assets	2,673	2,905
Investments and other assets		
Investment securities	19,974	22,428
Other	19,185	18,913
Allowance for doubtful accounts	(5)	(8)
Total investments and other assets	39,154	41,333
Total non-current assets	63,262	65,669
Total assets	278,983	272,345

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Electronically recorded obligations - operating	7,330	7,517
Accounts payable - trade	75,028	65,204
Short-term borrowings	232	220
Income taxes payable	4,941	2,464
Provision for bonuses	7,363	9,100
Provision for bonuses for directors (and other officers)	125	-
Other	5,169	6,912
Total current liabilities	100,190	91,420
Non-current liabilities		
Retirement benefit liability	45	55
Other	5,724	5,910
Total non-current liabilities	5,769	5,965
Total liabilities	105,959	97,385
Net assets		
Shareholders' equity		
Share capital	14,521	14,529
Capital surplus	14,729	14,737
Retained earnings	138,223	138,395
Treasury shares	(2,756)	(2,585)
Total shareholders' equity	164,717	165,076
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,861	8,540
Deferred gains or losses on hedges	(0)	(0)
Foreign currency translation adjustment	851	738
Total accumulated other comprehensive income	7,711	9,278
Share acquisition rights	593	604
Total net assets	173,023	174,959
Total liabilities and net assets	278,983	272,345

# Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	82,113	87,501
Cost of sales	67,168	71,241
Gross profit	14,945	16,259
Selling, general and administrative expenses	9,519	10,580
Operating profit	5,426	5,679
Non-operating income		
Interest income	24	80
Dividend income	505	911
Other	199	70
Total non-operating income	728	1,061
Non-operating expenses		
Interest expenses	4	5
Loss on cancellation of insurance policies	6	20
Foreign exchange losses	-	86
Other	10	5
Total non-operating expenses	21	118
Ordinary profit	6,133	6,622
Extraordinary income		
Gain on sale of non-current assets	0	0
Total extraordinary income	0	0
Extraordinary losses		
Loss on retirement of non-current assets	1	0
Loss on sale of non-current assets	-	0
Total extraordinary losses	1	0
Profit before income taxes	6,132	6,622
Income taxes - current	2,250	2,375
Income taxes - deferred	(385)	(467)
Total income taxes	1,865	1,908
Profit	4,267	4,713
Profit attributable to owners of parent	4,267	4,713

## Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	4,267	4,713
Other comprehensive income		
Valuation difference on available-for-sale securities	358	1,679
Deferred gains or losses on hedges	2	0
Foreign currency translation adjustment	95	(112)
Total other comprehensive income	455	1,566
Comprehensive income	4,723	6,280
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,723	6,280