

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 10, 2025

Company name: ENOMOTO Co.,Ltd.
 Stock exchange listing: Tokyo
 Stock code: 6928 URL <https://www.enomoto.co.jp/>
 Representative: President Homare Shiratori
 Inquiries: Operating Officer of Administration Group Tsutomu Takei TEL 0554-62-5111
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(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 December 31, 2024	20,336	6.0	614	155.2	696	149.4	410	249.9
Nine months ended December 31, 2023	19,190	(15.4)	240	(84.1)	279	(83.0)	117	(90.3)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2024	62.27		62.12	
Nine months ended December 31, 2023	17.57		17.52	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	32,678	20,603	63.0
As of March 31, 2024	32,371	20,977	64.8

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 March 31, 2024	–	35.00	–	35.00	70.00
Year ending March 31, 2025	–	35.00	–		
Year ending March 31, 2025 (Forecast)				36.00	71.00

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 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	27,000	7.0	650	305.6	700	139.8	450	271.0	68.26

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: 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 December 31, 2024	6,865,360 shares	As of March 31, 2024	6,865,360 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	493,390 shares	As of March 31, 2024	186,750 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	6,592,292 shares	Nine months ended December 31, 2023	6,678,677 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	5,032,349	4,843,999
Notes and accounts receivable - trade, and contract assets	6,301,883	6,198,844
Merchandise and finished goods	1,319,598	1,900,137
Work in process	1,742,997	2,011,578
Raw materials and supplies	1,948,793	2,369,003
Accounts receivable - other	351,877	298,662
Other	439,524	193,302
Allowance for doubtful accounts	(3,407)	(2,902)
Total current assets	17,133,617	17,812,627
Non-current assets		
Property, plant and equipment		
Buildings and structures	11,080,788	11,193,199
Accumulated depreciation and impairment	(6,446,602)	(6,739,530)
Buildings and structures, net	4,634,185	4,453,669
Machinery, equipment and vehicles	16,203,612	16,677,372
Accumulated depreciation and impairment	(11,226,474)	(11,591,942)
Machinery, equipment and vehicles, net	4,977,138	5,085,429
Tools, furniture and fixtures	4,150,674	4,276,878
Accumulated depreciation and impairment	(3,470,409)	(3,728,340)
Tools, furniture and fixtures, net	680,264	548,537
Land	2,875,567	2,875,567
Construction in progress	409,323	255,815
Total property, plant and equipment	13,576,479	13,219,018
Intangible assets	574,038	516,352
Investments and other assets		
Investment securities	511,598	532,359
Retirement benefit asset	340,919	328,036
Deferred tax assets	19,192	42,222
Other	243,535	255,987
Allowance for doubtful accounts	(28,050)	(28,050)
Total investments and other assets	1,087,197	1,130,555
Total non-current assets	15,237,715	14,865,926
Total assets	32,371,333	32,678,554

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,198,950	5,424,679
Short-term borrowings	1,572,018	2,522,000
Income taxes payable	72,693	71,474
Provision for bonuses	330,000	175,000
Other	1,355,522	1,224,779
Total current liabilities	8,529,184	9,417,932
Non-current liabilities		
Long-term borrowings	1,536,000	1,275,000
Deferred tax liabilities	150,597	173,637
Retirement benefit liability	309,035	341,813
Provision for retirement benefits for directors (and other officers)	67,792	67,792
Provision for share awards for directors (and other officers)	172,101	137,324
Provision for share awards for employees	–	6,615
Deferred tax liabilities for land revaluation	269,710	269,710
Other	359,173	384,757
Total non-current liabilities	2,864,410	2,656,649
Total liabilities	11,393,595	12,074,582
Net assets		
Shareholders' equity		
Share capital	4,749,333	4,749,333
Capital surplus	5,082,571	5,067,265
Retained earnings	9,181,017	9,119,480
Treasury shares	(244,331)	(677,968)
Total shareholders' equity	18,768,590	18,258,110
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	22,556	36,358
Revaluation reserve for land	(397,291)	(397,291)
Foreign currency translation adjustment	2,383,975	2,519,643
Remeasurements of defined benefit plans	184,797	174,854
Total accumulated other comprehensive income	2,194,037	2,333,565
Share acquisition rights	15,109	12,295
Total net assets	20,977,737	20,603,971
Total liabilities and net assets	32,371,333	32,678,554

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

Consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	19,190,350	20,336,424
Cost of sales	17,094,677	17,807,277
Gross profit	2,095,672	2,529,147
Selling, general and administrative expenses	1,854,782	1,914,353
Operating profit	240,889	614,794
Non-operating income		
Interest income	34,727	64,373
Dividend income	3,009	2,847
Rental income	23,217	22,991
Other	36,402	52,010
Total non-operating income	97,357	142,223
Non-operating expenses		
Interest expenses	24,161	24,540
Loss on sale of receivables	–	1,863
Foreign exchange losses	12,089	20,047
Taxes and dues	4,632	3,869
Depreciation	5,113	4,054
Commission expenses	12,514	–
Other	591	6,388
Total non-operating expenses	59,103	60,762
Ordinary profit	279,144	696,254
Extraordinary income		
Gain on sale of non-current assets	10,285	8,211
National subsidies	81,605	–
Total extraordinary income	91,890	8,211
Extraordinary losses		
Loss on sale of non-current assets	4,923	11,611
Loss on retirement of non-current assets	85,488	102,877
Impairment losses	13,183	–
Loss on tax purpose reduction entry of non-current assets	81,605	–
Total extraordinary losses	185,200	114,489
Profit before income taxes	185,834	589,976
Income taxes - current	165,890	179,249
Income taxes - deferred	(97,388)	192
Total income taxes	68,502	179,442
Profit	117,332	410,534
Profit attributable to owners of parent	117,332	410,534

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	117,332	410,534
Other comprehensive income		
Valuation difference on available-for-sale securities	(5,571)	13,802
Foreign currency translation adjustment	1,155,449	135,667
Remeasurements of defined benefit plans, net of tax	6,689	(9,942)
Total other comprehensive income	1,156,567	139,527
Comprehensive income	1,273,900	550,062
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,273,900	550,062
Comprehensive income attributable to non-controlling interests	–	–