

Consolidated Financial Results for the First Nine Months of the Fiscal Year Ending March 31, 2025 <under IFRS>

Company name: **Yutaka Giken Co., Ltd.**
 Listing: Tokyo Stock Exchange
 Securities code: 7229
 URL: <https://www.yutakagiken.co.jp/en/index.html>
 Representative: Takao Aoshima, President & Representative Director
 Contact: Yoshihiro Mizuno, Director of Business Administration Headquarters
 Tel: +81-53-433-4111

Scheduled date to commence dividend payments: —
 Preparation of supplementary results briefing material on quarterly financial results: None
 Holding of quarterly financial results presentation meeting: None

(Millions of yen with fractional amounts rounded, unless otherwise noted.)

1. Consolidated financial results for first Nine months of the fiscal year ending March 31, 2025 (from April 1, 2024 to December 31, 2024)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit for the period		Profit attributable to owners of parent		Total comprehensive income	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	135,006	(18.6)	3,916	(46.7)	4,655	(40.0)	3,406	(37.0)	3,053	(34.1)	6,068	(22.8)
December 31, 2023	165,949	3.5	7,348	—	7,753	410.1	5,407	—	4,633	—	7,860	770.7

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	206.00	—
December 31, 2023	312.66	—

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
As of	Millions of yen	Millions of yen	Millions of yen	%	Yen
December 31, 2024	166,828	114,300	104,381	62.6	7,044.12
March 31, 2024	185,611	109,820	100,218	54.0	6,763.22

2. Cash dividends

	Annual cash 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, 2024	—	40.00	—	50.00	90.00
Fiscal year ending March 31, 2025	—	36.00	—		
Fiscal year ending March 31, 2025 (Forecast)				36.00	72.00

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

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit for the period		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
Fiscal year ending March 31, 2025	175,000	(19.1)	6,100	(45.1)	6,200	(48.4)	3,300	(60.6)	2,600	(65.1)	Yen 175.46

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

*** Notes**

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

Newly included: —

Excluded: —

(2) Changes in accounting policies and changes in accounting estimates

a. Changes in accounting policies required by IFRS: None

b. Changes in accounting policies other than the above: None

c. Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

a. Total number of issued shares at end of period (including treasury shares)

As of December 31, 2024	14,820,000 shares
As of March 31, 2024	14,820,000 shares

b. Number of treasury shares at end of period

As of December 31, 2024	1,901 shares
As of March 31, 2024	1,901 shares

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

Six months ended December 31, 2024	14,818,099 shares
Six months ended December 31, 2023	14,818,169 shares

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

* Proper use of earnings forecasts, and other special notes

The forward-looking statements including earnings forecasts contained in these materials are based on information currently available to the Company and certain assumptions deemed reasonable by the Company, and are not intended as the Company's commitment to achieve such forecasts. Actual business and other results may differ significantly from these forecasts due to a wide range of factors.

Condensed Quarterly Consolidated Financial Statements

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
ASSETS		
Current assets		
Cash and cash equivalents	49,165	40,887
Trade and other receivables	53,536	46,573
Inventories	26,609	24,792
Other current assets	2,198	1,896
Total current assets	131,509	114,147
Non-current assets		
Property, plant and equipment	48,184	46,127
Intangible assets	675	742
Net defined benefit asset	2,764	2,862
Deferred tax assets	1,755	2,025
Other non-current assets	725	925
Total non-current assets	54,102	52,681
Total assets	185,611	166,828
LIABILITIES AND EQUITY		
Liabilities		
Current liabilities		
Trade and other payables	52,287	45,005
Borrowings	3,558	99
Income taxes payable	941	593
Other current liabilities	15,191	3,347
Total current liabilities	71,977	49,044
Non-current liabilities		
Borrowings	—	—
Net defined benefit liability	1,837	1,993
Deferred tax liabilities	371	35
Other non-current liabilities	1,606	1,456
Total non-current liabilities	3,815	3,484
Total liabilities	75,791	52,528
Equity		
Issued capital	1,754	1,754
Capital surplus	1,273	1,273
Retained earnings	86,304	88,082
Treasury shares	(3)	(3)
Other components of equity	10,891	13,275
Total equity attributable to owners of parent	100,218	104,381
Non-controlling interests	9,602	9,919
Total equity	109,820	114,300
Total liabilities and equity	185,611	166,828

(2) Condensed Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Revenue	165,949	135,006
Cost of sales	146,752	117,711
Gross profit	19,197	17,295
Selling, general and administrative expenses	12,287	12,560
Other income	761	413
Other expense	323	1,232
Operating profit	7,348	3,916
Finance income	737	854
Finance costs	332	114
Profit before tax	7,753	4,655
Income tax expense	2,346	1,249
Profit for the period	5,407	3,406
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in financial assets at fair value through other comprehensive income	1	(1)
Total items that will not be reclassified to profit or loss	1	(1)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	2,452	2,663
Total items that may be reclassified to profit or loss	2,452	2,663
Total other comprehensive income, net of tax	2,454	2,662
Comprehensive income for the period	7,860	6,068
Profit attributable to:		
Owners of parent	4,633	3,053
Non-controlling interests	774	354
Profit for the period	5,407	3,406
Total comprehensive income attributable to:		
Owners of parent	6,932	5,437
Non-controlling interests	928	631
Comprehensive income	7,860	6,068
Earnings per share (attributable to owners of parent)		
Basic earnings per share (Yen)	312.66	206.00

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

(Millions of yen)

	Equity attributable to owners of parent				
	Issued capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity
					Net change in financial assets at fair value through other comprehensive income
Balance as of April 1, 2023	1,754	1,273	79,244	(3)	14
Profit for the period			4,633		
Other comprehensive income					1
Comprehensive income for the period	—	—	4,633	—	1
Purchase and sale of treasury shares				(0)	
Dividends paid			(1,126)		
Total transactions with owners	—	—	(1,126)	(0)	—
Balance as of December 31, 2023	1,754	1,273	82,751	(3)	15

	Equity attributable to owners of parent			Non-controlling interests	Total equity
	Other components of equity		Total equity attributable to owners of parent		
	Exchange differences on translation of foreign operations	Total other components of equity			
Balance as of April 1, 2023	5,894	5,908	88,176	9,245	97,421
Profit for the period		—	4,633	774	5,407
Other comprehensive income	2,298	2,299	2,299	155	2,454
Comprehensive income for the period	2,298	2,299	6,932	928	7,860
Purchase and sale of treasury shares		—	(0)		(0)
Dividends paid		—	(1,126)	(159)	(1,285)
Total transactions with owners	—	—	(1,126)	(159)	(1,285)
Balance as of December 31, 2023	8,192	8,207	93,982	10,015	103,996

(Millions of yen)

	Equity attributable to owners of parent				
	Issued capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity
					Net change in financial assets at fair value through other comprehensive income
Balance as of April 1, 2024	1,754	1,273	86,304	(3)	17
Profit for the period			3,053		
Other comprehensive income					(1)
Comprehensive income for the period	—	—	3,053	—	(1)
Purchase and sales of treasury shares				—	
Dividends paid			(1,274)		
Total transactions with owners	—	—	(1,274)	—	—
Balance as of December 31, 2024	1,754	1,273	88,082	(3)	16

	Equity attributable to owners of parent			Non-controlling interests	Total equity
	Other components of equity		Total equity attributable to owners of parent		
	Exchange differences on translation of foreign operations	Total other components of equity			
Balance as of April 1, 2024	10,874	10,891	100,218	9,602	109,820
Profit for the period		—	3,053	354	3,406
Other comprehensive income	2,385	2,384	2,384	277	2,662
Comprehensive income for the period	2,385	2,384	5,437	631	6,068
Purchase and sales of treasury shares		—	—		—
Dividends paid		—	(1,274)	(313)	(1,588)
Total transactions with owners	—	—	(1,274)	(313)	(1,588)
Balance as of December 31, 2024	13,259	13,275	104,381	9,919	114,300

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Cash flows from (used in) operating activities		
Profit before tax	7,753	4,655
Depreciation and amortization	6,711	6,954
Finance costs (income)	(63)	(391)
Decrease (increase) in trade and other receivables	19,307	8,718
Decrease (increase) in inventories	1,299	2,714
Increase (decrease) in trade and other payables	(7,948)	(9,641)
Increase (decrease) in net defined benefit liability	(400)	120
Increase (decrease) in deposits received	(9,838)	(11,882)
Other inflows (outflows) of cash	(152)	212
Subtotal	16,669	1,458
Interest received	392	503
Dividends received	2	2
Interest paid	(318)	(133)
Income taxes refund (paid)	(2,770)	(2,808)
Net cash flows from (used in) operating activities	13,974	(980)
Cash flows from (used in) investing activities		
Net decrease (increase) in term deposits	(831)	(199)
Purchase of property, plant and equipment	(2,989)	(2,472)
Proceeds from sales of property, plant and equipment	1,065	257
Purchase of intangible assets	(77)	(133)
Payments for loans receivable	—	(1)
Proceeds from collection of loans receivable	2	9
Net cash flows from (used in) investing activities	(2,829)	(2,540)
Cash flows from (used in) financing activities		
Net increase (decrease) in current borrowings	(3,693)	(3,153)
Repayments of lease obligations	(446)	(487)
Repayments of non-current borrowings	(309)	(286)
Purchase of treasury shares	(0)	—
Dividends paid	(1,125)	(1,271)
Dividends paid to non-controlling interests	(1,081)	(1,124)
Net cash flows from (used in) financing activities	(6,653)	(6,321)
Effect of exchange rate changes on cash and cash equivalents	737	1,373
Net increase (decrease) in cash and cash equivalents	5,230	(8,467)
Cash and cash equivalents at beginning of period	32,352	46,925
Cash and cash equivalents at end of period	37,581	38,458