

## Translation

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# Summary of Consolidated Financial Results for the Three Months Ended June 30, 2024 (Based on Japanese GAAP)

August 8, 2024

Company name: TEIKOKU ELECTRIC MFG.CO.,LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 6333 URL <https://www.teikokudenki.co.jp/>  
 Representative: President and CEO Kiyoshi Murata  
 Director and Executive Officer, Chief of Administration H.Q. Takashi Abe  
 Inquiries: TEL 0791-75-4160  
 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 three months ended June 30, 2024 (from April 1, 2024 to June 30, 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	%
Three months ended June 30, 2024	6,940	0.9	1,290	12.1	1,613	15.2	819	(7.5)
Three months ended June 30, 2023	6,875	13.9	1,151	17.2	1,401	9.6	886	4.5

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	46.56	–
Three months ended June 30, 2023	48.88	–

### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	42,216	33,113	76.8
As of March 31, 2024	42,040	32,466	75.8

## 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	–	46.00	–	46.00	92.00
Year ending March 31, 2025	–				
Year ending March 31, 2025 (Forecast)		41.00	–	41.00	82.00

## 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	29,580	1.2	4,750	(2.7)	4,960	(8.9)	2,870	(8.2)	163.04

#### 4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended June 30, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (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 June 30, 2024	18,480,038 shares	As of March 31, 2024	18,480,038 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	877,002 shares	As of March 31, 2024	876,889 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	17,603,069 shares	Three months ended June 30, 2023	18,125,559 shares
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## Quarterly consolidated financial statements

### Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	14,305,732	14,058,753
Notes and accounts receivable - trade, and contract assets	8,468,011	8,668,665
Electronically recorded monetary claims - operating	1,888,560	1,777,964
Finished goods	2,352,242	2,635,269
Work in process	2,096,141	2,298,347
Raw materials and supplies	2,089,733	2,174,039
Other	830,715	641,846
Allowance for doubtful accounts	(752,050)	(786,916)
Total current assets	31,279,087	31,467,971
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,116,611	4,083,419
Other, net	4,542,077	4,639,902
Total property, plant and equipment	8,658,688	8,723,321
Intangible assets		
Other	134,427	122,147
Total intangible assets	134,427	122,147
Investments and other assets	1,968,118	1,902,766
Total non-current assets	10,761,235	10,748,234
Total assets	42,040,322	42,216,206
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	1,860,692	2,064,142
Electronically recorded obligations - operating	647,310	440,769
Income taxes payable	680,138	538,371
Provision for product warranties	50,769	63,729
Provision for bonuses	555,323	293,295
Provision for loss on liquidation of subsidiaries and associates	23,090	236,255
Other	3,845,452	3,692,100
Total current liabilities	7,662,777	7,328,663
Non-current liabilities		
Retirement benefit liability	543,253	560,142
Other	1,368,069	1,213,637
Total non-current liabilities	1,911,322	1,773,780
Total liabilities	9,574,100	9,102,444

	(Thousands of yen)	
	As of March 31, 2024	As of June 30, 2024
Net assets		
Shareholders' equity		
Share capital	3,143,675	3,143,675
Capital surplus	2,931,466	2,931,466
Retained earnings	24,504,193	24,514,015
Treasury shares	(1,914,845)	(1,914,937)
Total shareholders' equity	28,664,488	28,674,219
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	660,975	682,959
Foreign currency translation adjustment	2,487,999	3,043,321
Remeasurements of defined benefit plans	37,264	37,463
Total accumulated other comprehensive income	3,186,239	3,763,744
Non-controlling interests	615,494	675,798
Total net assets	32,466,222	33,113,762
Total liabilities and net assets	42,040,322	42,216,206

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

## Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	6,875,239	6,940,401
Cost of sales	4,061,741	3,799,166
Gross profit	2,813,497	3,141,235
Selling, general and administrative expenses	1,662,447	1,850,897
Operating profit	1,151,050	1,290,337
Non-operating income		
Interest income	39,677	29,793
Dividend income	13,811	16,219
Rental income	7,590	7,333
Foreign exchange gains	173,098	248,148
Other	26,969	32,619
Total non-operating income	261,146	334,113
Non-operating expenses		
Interest expenses	8,077	7,224
Other	2,872	3,502
Total non-operating expenses	10,949	10,726
Ordinary profit	1,401,247	1,613,724
Extraordinary income		
Gain on sale of investment securities	–	27,029
Total extraordinary income	–	27,029
Extraordinary losses		
Loss on liquidation of subsidiaries and associates	–	213,267
Total extraordinary losses	–	213,267
Profit before income taxes	1,401,247	1,427,486
Income taxes	499,049	589,026
Profit	902,198	838,459
Profit attributable to non-controlling interests	16,197	18,892
Profit attributable to owners of parent	886,001	819,567

**Consolidated statements of comprehensive income (cumulative)**

(Thousands of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	902,198	838,459
Other comprehensive income		
Valuation difference on available-for-sale securities	129,703	21,983
Foreign currency translation adjustment	232,586	596,733
Remeasurements of defined benefit plans, net of tax	1,676	199
Total other comprehensive income	363,966	618,917
Comprehensive income	1,266,164	1,457,376
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,213,537	1,397,072
Comprehensive income attributable to non-controlling interests	52,626	60,304