

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: 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 TEL 0791-75-4160
 Inquiries: Administration H.Q. Takashi Abe 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 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	22,008	2.4	4,274	13.1	4,539	9.3	2,567	(12.3)
Nine months ended December 31, 2023	21,495	4.3	3,779	0.3	4,151	0.2	2,927	1.9

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2024	145.83		–	
Nine months ended December 31, 2023	161.76		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	42,843	33,826	77.3
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				
Year ended March 31, 2024	–	46.00	–	46.00	92.00
Year ending March 31, 2025	–	41.00	–		
Year ending March 31, 2025 (Forecast)				55.00	96.00

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	29,690	1.6	5,460	11.8	5,690	4.5	3,320	6.2	191.00

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: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
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|--|-----|
| 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	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 December 31, 2024	870,877 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)

Nine months ended December 31, 2024	17,606,602 shares	Nine months ended December 31, 2023	18,097,623 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	14,305,732	14,763,144
Notes and accounts receivable - trade, and contract assets	8,468,011	8,656,129
Electronically recorded monetary claims - operating	1,888,560	1,460,172
Finished goods	2,352,242	2,756,964
Work in process	2,096,141	2,707,208
Raw materials and supplies	2,089,733	2,232,111
Other	830,715	550,913
Allowance for doubtful accounts	(752,050)	(822,741)
Total current assets	31,279,087	32,303,903
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,116,611	3,951,683
Other, net	4,542,077	4,623,381
Total property, plant and equipment	8,658,688	8,575,065
Intangible assets		
Other	134,427	114,499
intangible assets	134,427	114,499
Investments and other assets	1,968,118	1,850,504
Total non-current assets	10,761,235	10,540,069
Total assets	42,040,322	42,843,973
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,860,692	2,109,164
Electronically recorded obligations - operating	647,310	509,337
Income taxes payable	680,138	525,530
Provision for product warranties	50,769	61,094
Provision for bonuses	555,323	263,531
Provision for loss on liquidation of subsidiaries and associates	23,090	—
Other	3,845,452	4,282,575
Total current liabilities	7,662,777	7,751,233
Non-current liabilities		
Retirement benefit liability	543,253	363,618
Other	1,368,069	902,636
Total non-current liabilities	1,911,322	1,266,255
Total liabilities	9,574,100	9,017,489

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Net assets		
Shareholders' equity		
Share capital	3,143,675	3,143,675
Capital surplus	2,931,466	2,933,466
Retained earnings	24,504,193	25,540,110
Treasury shares	(1,914,845)	(1,901,400)
Total shareholders' equity	28,664,488	29,715,851
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	660,975	667,863
Foreign currency translation adjustment	2,487,999	2,711,454
Remeasurements of defined benefit plans	37,264	37,862
Total accumulated other comprehensive income	3,186,239	3,417,181
Non-controlling interests	615,494	693,451
Total net assets	32,466,222	33,826,484
Total liabilities and net assets	42,040,322	42,843,973

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	21,495,836	22,008,059
Cost of sales	12,321,709	12,082,729
Gross profit	9,174,127	9,925,330
Selling, general and administrative expenses	5,394,890	5,650,453
Operating profit	3,779,236	4,274,877
Non-operating income		
Interest income	103,301	99,854
Dividend income	24,996	28,383
Rental income	22,631	21,712
Foreign exchange gains	186,596	26,325
Other	73,541	117,147
Total non-operating income	411,068	293,424
Non-operating expenses		
Interest expenses	24,812	16,541
Other	14,014	12,672
Total non-operating expenses	38,826	29,213
Ordinary profit	4,151,478	4,539,087
Extraordinary income		
Gain on sale of investment securities	–	106,412
Total extraordinary income	–	106,412
Extraordinary losses		
Loss on liquidation of subsidiaries and associates	–	608,682
Total extraordinary losses	–	608,682
Profit before income taxes	4,151,478	4,036,818
Income taxes	1,135,771	1,310,084
Profit	3,015,707	2,726,734
Profit attributable to non-controlling interests	88,318	159,096
Profit attributable to owners of parent	2,927,388	2,567,637

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	3,015,707	2,726,734
Other comprehensive income		
Valuation difference on available-for-sale securities	137,602	6,888
Foreign currency translation adjustment	1,068,071	234,416
Remeasurements of defined benefit plans, net of tax	5,028	598
Total other comprehensive income	1,210,702	241,903
Comprehensive income	4,226,409	2,968,638
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,118,849	2,798,543
Comprehensive income attributable to non-controlling interests	107,560	170,094