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January 31, 2025

Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Under Japanese GAAP)

Company name: TOMOKU CO., LTD.
 Listing: Tokyo Stock Exchange / Sapporo Securities Exchange
 Securities code: 3946
 URL: <https://www.tomoku.co.jp/english/>
 Representative: Mitsuo Nakahashi, Representative Director, President & Chief Executive Officer
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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 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	164,122	4.9	6,342	11.6	6,537	10.0	4,305	16.2
December 31, 2023	156,477	(1.9)	5,683	6.1	5,940	0.7	3,704	(3.5)

Note: Comprehensive income For the nine months ended December 31, 2024: ¥4,164 million [(15.4)%]
 For the nine months ended December 31, 2023: ¥4,920 million [22.3%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	261.64	—
December 31, 2023	225.42	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	210,455	92,116	43.5
March 31, 2024	213,366	89,203	41.5

Reference: Equity
 As of December 31, 2024: ¥91,475 million
 As of March 31, 2024: ¥88,623 million

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
Fiscal year ended March 31, 2024	—	35.00	—	35.00	70.00
Fiscal year ending March 31, 2025	—	45.00	—		
Fiscal year ending March 31, 2025 (Forecast)				45.00	90.00

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

3. Consolidated financial results forecast for the fiscal 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	226,000	6.8	10,300	27.8	10,400	20.7	7,000	31.9	425.31

Note: Revision to the financial results forecast 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 December 31, 2024	19,341,568 shares
As of March 31, 2024	19,341,568 shares

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

As of December 31, 2024	2,874,976 shares
As of March 31, 2024	2,903,009 shares

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

Nine months ended December 31, 2024	16,455,836 shares
Nine months ended December 31, 2023	16,434,954 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 matters

The forward-looking statements in this document are based on information available to the Company as of the date of disclosure of this document, and actual results may differ from these forecasts due to various factors in the future.

Quarterly Consolidated Financial Statements and Principal Notes
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	18,125	15,502
Notes and accounts receivable - trade, and contract assets	31,222	33,036
Electronically recorded monetary claims - operating	8,620	9,956
Inventories	27,660	25,911
Other	8,143	7,810
Allowance for doubtful accounts	(12)	(10)
Total current assets	93,759	92,207
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	36,263	35,303
Machinery, equipment and vehicles, net	19,885	18,575
Land	36,830	37,248
Other, net	3,371	4,193
Total property, plant and equipment	96,350	95,321
Intangible assets	1,051	813
Investments and other assets		
Investment securities	12,047	11,835
Other	10,455	10,550
Allowance for doubtful accounts	(298)	(272)
Total investments and other assets	22,204	22,114
Total non-current assets	119,606	118,248
Total assets	213,366	210,455

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	23,518	23,431
Short-term borrowings	13,511	12,195
Current portion of long-term borrowings	12,110	10,198
Income taxes payable	1,958	600
Provision for bonuses	2,059	1,000
Other provisions	300	186
Other	13,033	13,356
Total current liabilities	66,491	60,969
Non-current liabilities		
Long-term borrowings	47,355	47,225
Retirement benefit liability	3,083	3,050
Other	7,232	7,094
Total non-current liabilities	57,671	57,370
Total liabilities	124,162	118,339
Net assets		
Shareholders' equity		
Share capital	13,669	13,669
Capital surplus	11,284	11,086
Retained earnings	59,090	62,306
Treasury shares	(4,185)	(4,146)
Total shareholders' equity	79,858	82,916
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,178	3,871
Foreign currency translation adjustment	1,909	2,252
Remeasurements of defined benefit plans	2,677	2,434
Total accumulated other comprehensive income	8,765	8,558
Non-controlling interests	579	640
Total net assets	89,203	92,116
Total liabilities and net assets	213,366	210,455

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income
Nine Months Ended December 31

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	156,477	164,122
Cost of sales	130,862	137,004
Gross profit	25,615	27,118
Selling, general and administrative expenses	19,931	20,775
Operating profit	5,683	6,342
Non-operating income		
Interest and dividend income	233	274
Purchase discounts	168	175
Foreign exchange gains	173	76
Miscellaneous income	267	266
Total non-operating income	842	791
Non-operating expenses		
Interest expenses	320	406
Miscellaneous losses	264	190
Total non-operating expenses	584	597
Ordinary profit	5,940	6,537
Extraordinary income		
Gain on insurance claims	439	–
Gain on sale of non-current assets	142	–
Total extraordinary income	581	–
Extraordinary losses		
Loss on disposal of non-current assets	102	46
Impairment losses	5	7
Other	0	–
Total extraordinary losses	107	54
Profit before income taxes	6,414	6,483
Income taxes - current	2,040	1,864
Income taxes - deferred	615	246
Total income taxes	2,656	2,111
Profit	3,758	4,371
Profit attributable to non-controlling interests	53	66
Profit attributable to owners of parent	3,704	4,305

Quarterly Consolidated Statements of Comprehensive Income
 Nine Months Ended December 31

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	3,758	4,371
Other comprehensive income		
Valuation difference on available-for-sale securities	812	(307)
Foreign currency translation adjustment	465	343
Remeasurements of defined benefit plans, net of tax	(115)	(243)
Total other comprehensive income	1,162	(207)
Comprehensive income	4,920	4,164
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	4,861	4,098
Comprehensive income attributable to non-controlling interests	58	65