Notice: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

October 29, 2024

Summary of Consolidated Financial Results for the Six Months Ended September 30, 2024 (Based on Japanese GAAP)

Company name:	TOMEN DEVICES CORPORATION
Listing:	Tokyo Stock Exchange
Securities code:	2737
URL:	https://www.tomendevices.co.jp
Representative:	Kiyotaka Nakao, President
Inquiries:	Hideki Hara, General Manager, Accounting Department
Telephone:	03-3536-9150
Scheduled date to file semi-annual securities report:	November 13, 2024
Scheduled date to commence dividend payments:	-
Preparation of supplementary material on financial results:	Yes
Holding of financial results briefing:	Yes (for institutional investors and analysts)

(Amounts less than million yen are rounded down.)

1. Consolidated financial results for the six months ended September 30, 2024 (from April 1, 2024 to September 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2024	207,304	12.8	5,988	5.0	5,552	62.7	4,024	-
September 30, 2023	183,781	(17.3)	5,703	(22.5)	3,413	(5.4)	(4)	-

Note: Comprehensive income For the six months ended September 30, 2024: ¥2,727 million [36.0%]
For the six months ended September 30, 2023: ¥2,005 million [(59.7)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2024	591.68	-
September 30, 2023	(0.59)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	yen
September 30, 2024	159,141	46,876	29.5	6,892.57
March 31, 2024	130,213	45,508	34.9	6,691.54

Reference: Equity As of September 30, 2024: ¥46,876 million
As of March 31, 2024 ¥45,508 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
Year ended March 31, 2024	-	0.00	-	200.00	200.00
Year ending March 31, 2025	-	0.00			
Year ending March 31, 2025 (Forecast)			-	300.00	300.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

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	430,000	16.0	8,600	(9.3)	7,200	16.1	5,500	162.4	808.71

Note: Revisions to the consolidated earnings forecasts most recently announced: Yes

4. Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in the scope of consolidation) : No

(2) Application of special accounting methods for preparing semi-annual consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statement

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 September 30, 2024	6,802,000 shares
As of March 31, 2024	6,802,000 shares

Number of treasury shares at the end of the period

As of September 30, 2024	1,032 shares
As of March 31, 2024	1,032 shares

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

Six months ended September 30, 2024	6,800,968 shares
Six months ended September 30, 2023	6,801,037 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

* Proper use of forecasts of financial results, and other special matters
(Caution regarding forward-looking statements and others)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors.

Semi-annual consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Assets		
Current assets		
Cash and deposits	8,514	8,256
Notes and accounts receivable - trade	60,516	60,489
Electronically recorded monetary claims - operating	2,008	392
Merchandise	42,609	79,243
Advance payments to suppliers	745	889
Deposits paid	12,350	6,162
Other	1,740	2,230
Total current assets	128,486	157,665
Non-current assets		
Property, plant and equipment	173	134
Intangible assets	318	284
Investments and other asset	1,235	1,056
Total non-current assets	1,727	1,476
Total assets	130,213	159,141
Liabilities		
Current liabilities		
Accounts payable - trade	46,962	60,909
Accounts payable - other	4,529	2,507
Short-term borrowings	29,661	45,359
Income taxes payable	—	1,510
Advances received	1,072	542
Provision for bonuses	348	138
Other	1,430	598
Total current liabilities	84,005	111,566
Non-current liabilities		
Retirement benefit liability	565	581
Other	134	117
Total non-current liabilities	699	699
Total liabilities	84,705	112,265
Net assets		
Shareholders' equity		
Share capital	2,054	2,054
Capital surplus	16	16
Retained earnings	37,708	40,372
Treasury shares	(3)	(3)
Total shareholders' equity	39,775	42,439
Accumulated other comprehensive income		
Deferred gains or losses on hedges	(122)	61
Foreign currency translation adjustment	5,855	4,374
Total accumulated other comprehensive income	5,733	4,436
Total net assets	45,508	46,876
Total liabilities and net assets	130,213	159,141

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Net sales	183,781	207,304
Cost of sales	176,319	199,303
Gross profit	7,462	8,001
Selling, general and administrative expenses	1,758	2,012
Operating Profit	5,703	5,988
Non-operating income		
Interest income	3	14
Dividend income	10	—
Foreign exchange gains	—	651
Share of profit of entities accounted for using equity method	11	23
Other	5	7
Total non-operating income	30	696
Non-operating expenses		
Interest expenses	909	939
Loss on sale of receivables	155	177
Foreign exchange losses	1,233	—
Other	22	16
Total non-operating expenses	2,321	1,133
Ordinary profit	3,413	5,552
Extraordinary income		
Gain on sale of investment securities	445	—
Gain on bad debts recovered	—	34
Total extraordinary income	445	34
Extraordinary losses		
Provision of allowance for doubtful accounts	3,864	—
Loss on valuation of inventories	371	—
Total extraordinary losses	4,236	—
Profit (loss) before income taxes	(377)	5,586
Income taxes	(381)	1,562
Profit (loss)	3	4,024
Profit attributable to non-controlling interests	7	—
Profit (loss) attributable to owners of parent	(4)	4,024

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Profit	3	4,024
Other comprehensive income		
Valuation difference on available-for-sale securities	(231)	—
Deferred gains or losses on hedges	(167)	183
Foreign currency translation adjustment	2,400	(1,480)
Total other comprehensive income	2,001	(1,296)
Comprehensive income	2,005	2,727
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,952	2,727
Comprehensive income attributable to non-controlling interests	53	—