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July 31, 2024

Summary of Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2025 (Three Months Ended June 30, 2024)

[Japanese GAAP]

Company name: Yashima Denki Co., Ltd. Listing: Tokyo Stock Exchange
Stock code: 3153 URL: https://www.yashimadenki.co.jp/
Representative: Shigeki Seimiya, President & COO
Contact: Satoru Hishiyama, General Manager, Brand Strategy Unit Tel: +(81)3-3507-3349
Scheduled date of payment of dividend: -
Preparation of supplementary materials for financial results: None
Holding of financial results meeting: None

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2025 (April 1, 2024 – June 30, 2024)

(1) Consolidated results of operations (Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jun. 30, 2024	10,670	(6.7)	325	19.7	356	19.3	205	5.4
Three months ended Jun. 30, 2023	11,439	28.5	271	-	299	-	194	-

Note: Comprehensive income (million yen) Three months ended Jun. 30, 2024: 266 (down 28.3%)
Three months ended Jun. 30, 2023: 371 (-%)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended Jun. 30, 2024	9.68	-
Three months ended Jun. 30, 2023	9.20	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Jun. 30, 2024	48,179	27,161	55.9
As of Mar. 31, 2024	60,430	27,498	45.1

Reference: Shareholders' equity (million yen) As of Jun. 30, 2024: 26,951 As of Mar. 31, 2024: 27,280

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2024	-	0.00	-	28.00	28.00
Fiscal year ending Mar. 31, 2025	-				
Fiscal year ending Mar. 31, 2025 (forecast)		0.00	-	32.00	32.00

Note: Revision to the most recently announced dividend forecast: None

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2025 (April 1, 2024 – March 31, 2025)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	65,000	0.2	4,200	7.8	4,300	7.0	2,900	9.1	136.56

Note: Revision to the most recently announced consolidated earnings forecast: None

*** Notes**

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

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others:	None
2) Changes in accounting policies other than 1) above:	None
3) Changes in accounting-based estimates:	None
4) Restatements:	None

(4) Number of outstanding shares (common shares)

1) Number of shares outstanding at the end of the period (including treasury shares)

As of Jun. 30, 2024:	21,782,500 shares	As of Mar. 31, 2024:	21,782,500 shares

2) Number of treasury shares at the end of the period

As of Jun. 30, 2024:	546,022 shares	As of Mar. 31, 2024:	546,001 shares

3) Average number of shares outstanding during the period

Three months ended Jun. 30, 2024:	21,236,497 shares	Three months ended Jun. 30, 2023:	21,196,283 shares

* Review of the attached quarterly consolidated financial statements by a certified public accountant or auditing firm: Yes (voluntary)

* Cautionary statement with respect to forward-looking statements

Note concerning forward-looking statements

Forecasts of future performance in these materials are based on information available to, and on assumption judged to be valid by, Yashima Denki's management at the time the materials were prepared, but are not promises by Yashima Denki regarding future performance. Actual results may differ materially from the forecasts.

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	FY3/2024 (As of Mar. 31, 2024)	First quarter of FY3/2025 (As of Jun. 30, 2024)
Assets		
Current assets		
Cash and deposits	13,062	14,675
Notes and accounts receivable-trade, and contract assets	21,620	11,187
Electronically recorded monetary claims-operating	6,689	5,169
Merchandise	2,952	2,600
Costs on construction contracts in progress	248	336
Work in process	450	409
Raw materials	93	82
Accounts receivable-other	* 2,337	* 548
Other	777	817
Allowance for doubtful accounts	(3)	(2)
Total current assets	48,229	35,825
Non-current assets		
Property, plant and equipment		
Buildings, net	4,124	4,119
Other, net	3,973	3,966
Total property, plant and equipment	8,098	8,086
Intangible assets	184	479
Investments and other assets		
Other	3,922	3,793
Allowance for doubtful accounts	(4)	(4)
Total investments and other assets	3,917	3,788
Total non-current assets	12,200	12,353
Total assets	60,430	48,179

(Millions of yen)

	FY3/2024 (As of Mar. 31, 2024)	First quarter of FY3/2025 (As of Jun. 30, 2024)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	22,988	13,619
Short-term borrowings	790	700
Accounts payable-other	* 3,691	* 2,227
Income taxes payable	811	27
Contract liabilities	2,029	2,862
Provision for bonuses	998	337
Other	1,024	775
Total current liabilities	32,334	20,549
Non-current liabilities		
Long-term borrowings	110	95
Deferred tax liabilities	288	216
Retirement benefit liability	97	54
Asset retirement obligations	37	49
Other	63	53
Total non-current liabilities	596	468
Total liabilities	32,931	21,018
Net assets		
Shareholders' equity		
Share capital	1,585	1,585
Capital surplus	1,071	1,071
Retained earnings	24,308	23,919
Treasury shares	(523)	(523)
Total shareholders' equity	26,441	26,052
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	838	898
Total accumulated other comprehensive income	838	898
Non-controlling interests	218	209
Total net assets	27,498	27,161
Total liabilities and net assets	60,430	48,179

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

(For the Three-month Period)

(Millions of yen)

	First three months of FY3/2024 (Apr. 1, 2023 – Jun. 30, 2023)	First three months of FY3/2025 (Apr. 1, 2024 – Jun. 30, 2024)
Net sales	11,439	10,670
Cost of sales	9,216	8,234
Gross profit	2,223	2,436
Selling, general and administrative expenses	1,951	2,111
Operating profit	271	325
Non-operating income		
Interest income	0	0
Dividend income	10	16
Outsourcing service income	3	1
Other	14	15
Total non-operating income	28	33
Non-operating expenses		
Interest expenses	0	0
Other	0	0
Total non-operating expenses	1	1
Ordinary profit	299	356
Extraordinary income		
Surrender value of insurance policies	0	-
Total extraordinary income	0	-
Extraordinary losses		
Loss on retirement of non-current assets	0	0
Office relocation expenses	-	11
Total extraordinary losses	0	12
Profit before income taxes	299	344
Income taxes-current	(1)	17
Income taxes-deferred	101	115
Total income taxes	100	132
Profit	198	211
Profit attributable to non-controlling interests	3	6
Profit attributable to owners of parent	194	205

Quarterly Consolidated Statement of Comprehensive Income

(For the Three-month Period)

(Millions of yen)

	First three months of FY3/2024 (Apr. 1, 2023 – Jun. 30, 2023)	First three months of FY3/2025 (Apr. 1, 2024 – Jun. 30, 2024)
Profit	198	211
Other comprehensive income		
Valuation difference on available-for-sale securities	148	54
Remeasurements of defined benefit plans, net of tax	24	-
Total other comprehensive income	173	54
Comprehensive income	371	266
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	352	265
Comprehensive income attributable to non-controlling interests	18	1