

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 20, 2024 (Based on Japanese GAAP)

January 28, 2025

Company name: MIRAI INDUSTRY CO.,LTD.
 Stock exchange listing: Tokyo, Nagoya
 Stock code: 7931 URL <https://www.mirai.co.jp/>
 Representative: President Yasushi Nakashima
 Director and General Manager of the General
 Inquiries: Planning Division Nobuyuki Yoshizawa TEL 0584-68-1200
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 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 20, 2024 (from March 21, 2024 to December 20, 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 20, 2024	34,969	2.6	5,693	(0.3)	5,823	(0.1)	3,946	(0.8)
Nine months ended December 20, 2023	34,071	13.4	5,709	74.1	5,829	73.4	3,980	78.0

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 20, 2024	244.73	–
Nine months ended December 20, 2023	233.73	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 20, 2024	65,112	52,251	79.2
As of March 20, 2024	63,534	50,792	78.9

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 20, 2024	–	50.00	–	100.00	150.00
Year ending March 20, 2025	–	50.00	–		
Year ending March 20, 2025 (Forecast)				80.00	130.00

3. Forecast of consolidated financial results for the year ending March 20, 2025 (from March 21, 2024 to March 20, 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	45,292	2.7	6,609	(9.9)	6,749	(9.7)	4,563	(10.8)	283.00

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 20, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (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: No
- 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 20, 2024	25,607,086 shares	As of March 20, 2024	25,607,086 shares
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Number of treasury shares at the end of the period

As of December 20, 2024	9,466,726 shares	As of March 20, 2024	9,489,520 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 20, 2024	16,127,706 shares	Nine months ended December 20, 2023	17,031,327 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 20, 2024	As of December 20, 2024
Assets		
Current assets		
Cash and deposits	19,929	19,010
Notes and accounts receivable - trade, and contract assets	7,835	8,154
Electronically recorded monetary claims - operating	4,818	5,752
Merchandise and finished goods	4,636	4,619
Raw materials and supplies	1,668	1,813
Other	1,553	2,477
Allowance for doubtful accounts	(2)	(2)
Total current assets	40,438	41,825
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,503	5,201
Machinery, equipment and vehicles, net	2,719	3,113
Land	4,643	4,617
Construction in progress	558	670
Other, net	764	812
Total property, plant and equipment	14,190	14,416
Intangible assets	131	190
Investments and other assets		
Investment securities	1,636	1,726
Deferred tax assets	1,067	894
Retirement benefit asset	1,683	1,686
Long-term time deposits	4,000	4,000
Other	486	472
Allowance for doubtful accounts	(99)	(99)
Total investments and other assets	8,774	8,680
Total non-current assets	23,096	23,286
Total assets	63,534	65,112
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,712	3,411
Electronically recorded obligations - operating	1,688	1,800
Short-term borrowings	40	237
Current portion of long-term borrowings	145	153
Income taxes payable	1,762	560
Provision for bonuses	—	443
Other	3,842	3,629
Total current liabilities	10,190	10,236
Non-current liabilities		
Long-term borrowings	80	77
Deferred tax liabilities for land revaluation	60	60
Provision for employee stock ownership plan trust	1,184	1,200
Provision for board incentive plan trust	22	48
Provision for retirement benefits for directors (and other officers)	97	107
Retirement benefit liability	679	689
Other	425	441
Total non-current liabilities	2,550	2,625
Total liabilities	12,741	12,861

(Millions of yen)

	As of March 20, 2024	As of December 20, 2024
Net assets		
Shareholders' equity		
Share capital	7,067	7,067
Capital surplus	9,904	9,904
Retained earnings	52,439	53,804
Treasury shares	(19,853)	(19,810)
Total shareholders' equity	49,557	50,966
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	552	608
Revaluation reserve for land	(600)	(600)
Remeasurements of defined benefit plans	622	569
Total accumulated other comprehensive income	575	577
Non-controlling interests	660	707
Total net assets	50,792	52,251
Total liabilities and net assets	63,534	65,112

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 20, 2023	Nine months ended December 20, 2024
Net sales	34,071	34,969
Cost of sales	20,287	20,947
Gross profit	13,783	14,021
Selling, general and administrative expenses		
Freight costs	1,769	1,777
Provision of allowance for doubtful accounts	(0)	0
Remuneration for directors (and other officers)	190	211
Salaries and allowances	2,614	2,677
Provision for bonuses	136	141
Retirement benefit expenses	88	81
Provision for employee stock ownership plan trust	17	19
Provision for board incentive plan trust	15	25
Provision for retirement benefits for directors (and other officers)	8	10
Other	3,233	3,382
Total selling, general and administrative expenses	8,074	8,327
Operating profit	5,709	5,693
Non-operating income		
Interest income	10	12
Dividend income	54	62
Commission for insurance office work	3	4
Gain on sale of scraps	16	15
Other	55	76
Total non-operating income	140	170
Non-operating expenses		
Interest expenses	2	4
Bond issuance costs	6	5
Loss on retirement of non-current assets	4	8
Compensation expenses	3	19
Other	3	3
Total non-operating expenses	20	40
Ordinary profit	5,829	5,823
Extraordinary income		
Subsidy income	50	—
Total extraordinary income	50	—
Extraordinary losses		
Loss on tax purpose reduction entry of non-current assets	50	—
Total extraordinary losses	50	—
Profit before income taxes	5,829	5,823
Income taxes - current	1,621	1,664
Income taxes - deferred	171	165
Total income taxes	1,792	1,829
Profit	4,036	3,994
Profit attributable to non-controlling interests	55	47
Profit attributable to owners of parent	3,980	3,946

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 20, 2023	Nine months ended December 20, 2024
Profit	4,036	3,994
Other comprehensive income		
Valuation difference on available-for-sale securities	256	55
Remeasurements of defined benefit plans, net of tax	(37)	(53)
Total other comprehensive income	218	1
Comprehensive income	4,255	3,996
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,199	3,948
Comprehensive income attributable to non-controlling interests	55	47