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October 31, 2024

Summary of Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2025 (Six Months Ended September 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 filing of Semi-annual Securities Report: October 31, 2024

Scheduled date of payment of dividend:

Preparation of supplementary materials for financial results:

Yes

Holding of financial results meeting:

Yes (for institutional investors and

securities analysts)

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

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

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Net sale	es	Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Sep. 30, 2024	23,416	(9.6)	641	(30.5)	697	(28.8)	502	(19.4)
Six months ended Sep. 30, 2023	25,891	24.5	923	-	978	-	623	-

Note: Comprehensive income (million yen) Six months ended Sep. 30, 2024: 610 (down 31.4%)

Six months ended Sep. 30, 2023: 890 (-%)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Sep. 30, 2024	23.67	-
Six months ended Sep. 30, 2023	29.41	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Sep. 30, 2024	46,034	27,558	59.4
As of Mar. 31, 2024	60,430	27,498	45.1

Reference: Shareholders' equity (million yen) As of Sep. 30, 2024: 27,349 As of Mar. 31, 2024: 27,280

2. Dividends

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

	(1 or on tages represent your on your ename					, , , , , , , , , , , , , , , , , , ,			
	Net sale	s	Operating	profit	Ordinary	profit	Profit attribution owners of r		Net income per share
	M:11:	0/	M:11:	0/	M:11:	0/			
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	66,000	1.8	4,600	18.1	4,700	16.9	3,400	27.9	159.95

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 interim 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:

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 Sep. 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 Sep. 30, 2024: 516,276 shares As of Mar. 31, 2024: 546,001 shares

3) Average number of shares outstanding during the period

Six months ended Sep. 30, 2024: 21,247,703 shares Six months ended Sep. 30, 2023: 21,210,584 shares

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.

How to view supplementary materials for financial results

Yashima Denki plans to hold an online conference call for institutional investors and securities analysts on Friday, November 29, 2024. The materials used and the video recording will be posted on the Yashima Denki's website after the conference call.

^{*} The interim financial report is not subject to review by certified public accountants or auditing firms.

^{*} Cautionary statement with respect to forward-looking statements

Interim Consolidated Financial Statements

(1) Interim Consolidated Balance Sheet

		(Millions of yen)
	FY3/2024 (As of Mar. 31, 2024)	Second quarter of FY3/2025 (As of Sep. 30, 2024)
Assets		
Current assets		
Cash and deposits	13,062	10,639
Notes and accounts receivable-trade, and contract assets	21,620	13,234
Electronically recorded monetary claims-operating	6,689	3,888
Merchandise	2,952	2,806
Costs on construction contracts in progress	248	510
Work in process	450	476
Raw materials	93	77
Accounts receivable-other	2,337	791
Other	777	794
Allowance for doubtful accounts	(3)	(2)
Total current assets	48,229	33,215
Non-current assets		
Property, plant and equipment		
Buildings, net	4,124	4,068
Other, net	3,973	3,999
Total property, plant and equipment	8,098	8,068
Intangible assets	184	799
Investments and other assets		
Other	3,922	3,955
Allowance for doubtful accounts	(4)	(4)
Total investments and other assets	3,917	3,950
Total non-current assets	12,200	12,819
Total assets	60,430	46,034

Liabilities Current liabilities 22,988 11,204 Short-term borrowings 790 700 Accounts payable-other 3,691 1,710 Income taxes payable 811 126 Contract liabilities 2,029 2,634 Provision for bonuses 998 922 Other 1,024 607 Total current liabilities 32,334 17,905 Non-current liabilities 288 356 Retirement benefit liability 97 47 Asset retirement obligations 37 49 Other 63 38 Total non-current liabilities 596 570 Total liabilities 596 570 Total liabilities 32,931 18,476 Net assets Share capital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity		FY3/2024 (As of Mar. 31, 2024)	(Millions of yen) Second quarter of FY3/2025 (As of Sep. 30, 2024)
Notes and accounts payable-trade 22,988 11,204 Short-term borrowings 790 700 Accounts payable-other 3,691 1,710 Income taxes payable 811 126 Contract liabilities 2,029 2,634 Provision for bonuses 998 922 Other 1,024 607 Total current liabilities 32,334 17,905 Non-current liabilities 32,334 17,905 Non-current liabilities 288 356 Deferred tax liabilities 288 356 Retirement benefit liability 97 47 Asset retirement obligations 37 49 Other 63 38 Total non-current liabilities 596 570 Total liabilities 32,931 18,476 Net assets Shareholders' equity 596 570 Share capital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 </td <td>Liabilities</td> <td></td> <td></td>	Liabilities		
Short-term borrowings 790 700 Accounts payable-other 3,691 1,710 Income taxes payable 811 126 Contract liabilities 2,029 2,634 Provision for bonuses 998 922 Other 1,024 607 Total current liabilities 32,334 17,905 Non-current liabilities 288 356 Retirem borrowings 110 80 Deferred tax liabilities 288 356 Retirement benefit liability 97 47 Asset retirement obligations 37 49 Other 63 38 Total non-current liabilities 32,931 18,476 Net assets Share capital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945	Current liabilities		
Accounts payable-other 3,691 1,710 Income taxes payable 811 126 Contract liabilities 2,029 2,634 Provision for bonuses 998 922 Other 1,024 607 Total current liabilities 32,334 17,905 Non-current liabilities 110 80 Deferred tax liabilities 288 356 Retirement benefit liability 97 47 Asset retirement obligations 37 49 Other 63 38 Total non-current liabilities 596 570 Total liabilities 32,931 18,476 Net assets Shareholders' equity 1,585 1,585 Share capital 1,585 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income <td< td=""><td>Notes and accounts payable-trade</td><td>22,988</td><td>11,204</td></td<>	Notes and accounts payable-trade	22,988	11,204
Income taxes payable 811 126 Contract liabilities 2,029 2,634 Provision for bonuses 998 922 Other 1,024 607 Total current liabilities 32,334 17,905 Non-current liabilities 8 80 Deferred tax liabilities 288 356 Retirement benefit liability 97 47 Asset retirement obligations 37 49 Other 63 38 Total non-current liabilities 596 570 Total liabilities 32,931 18,476 Net assets Share capital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945 Valuation difference on available-for-sale securities 838 945 Total net assets 218 </td <td>Short-term borrowings</td> <td>790</td> <td>700</td>	Short-term borrowings	790	700
Contract liabilities 2,029 2,634 Provision for bonuses 998 922 Other 1,024 607 Total current liabilities 32,334 17,905 Non-current liabilities 8 350 Long-term borrowings 110 80 Deferred tax liabilities 288 356 Retirement benefit liability 97 47 Asset retirement obligations 37 49 Other 63 38 Total non-current liabilities 596 570 Total liabilities 32,931 18,476 Net assets Share capital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945 Valuation difference on available-for-sale securities 838 945 Total accumulated other comprehensive i	Accounts payable-other	3,691	1,710
Provision for bonuses 998 922 Other 1,024 607 Total current liabilities 32,334 17,905 Non-current liabilities 32,334 17,905 Long-term borrowings 110 80 Deferred tax liabilities 288 356 Retirement benefit liability 97 47 Asset retirement obligations 37 49 Other 63 38 Total non-current liabilities 596 570 Total sasets 596 570 Net assets Shareholders' equity 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945 Valuation difference on available-for-sale securities 838 945 Total accumulated other comprehensive income 838 945 Non-controlling interests 218 209 Total net	Income taxes payable	811	126
Other 1,024 607 Total current liabilities 32,334 17,905 Non-current liabilities 80 Long-term borrowings 110 80 Deferred tax liabilities 288 356 Retirement benefit liability 97 47 Asset retirement obligations 37 49 Other 63 38 Total non-current liabilities 596 570 Total liabilities 32,931 18,476 Net assets Sharecapital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945 Valuation difference on available-for-sale securities 838 945 Total accumulated other comprehensive income 838 945 Non-controlling interests 218 20,90 Total net assets	Contract liabilities	2,029	2,634
Total current liabilities 32,334 17,905 Non-current liabilities 200 110 80 Deferred tax liabilities 288 356 356 356 356 Retirement benefit liability 97 47 47 48 49 48 48 46 48 48 49 49 48 49 49 49 49 49 49 49 49 49 49 <t< td=""><td>Provision for bonuses</td><td>998</td><td>922</td></t<>	Provision for bonuses	998	922
Non-current liabilities Long-term borrowings 110 80 Deferred tax liabilities 288 356 Retirement benefit liability 97 47 Asset retirement obligations 37 49 Other 63 38 Total non-current liabilities 596 570 Total liabilities 32,931 18,476 Net assets Share capital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945 Valuation difference on available-for-sale securities 838 945 Non-controlling interests 218 209 Total net assets 27,498 27,558	Other	1,024	607
Long-term borrowings 110 80 Deferred tax liabilities 288 356 Retirement benefit liability 97 47 Asset retirement obligations 37 49 Other 63 38 Total non-current liabilities 596 570 Total liabilities 32,931 18,476 Net assets Shareholders' equity Share capital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) 495 Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945 Valuation difference on available-for-sale securities 838 945 Total accumulated other comprehensive income 838 945 Non-controlling interests 218 209 Total net assets 27,498 27,558	Total current liabilities	32,334	17,905
Deferred tax liabilities 288 356 Retirement benefit liability 97 47 Asset retirement obligations 37 49 Other 63 38 Total non-current liabilities 596 570 Total liabilities 32,931 18,476 Net assets Shareholders' equity \$\$ Share capital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945 Total accumulated other comprehensive income 838 945 Non-controlling interests 218 209 Total net assets 27,498 27,558	Non-current liabilities		_
Retirement benefit liability 97 47 Asset retirement obligations 37 49 Other 63 38 Total non-current liabilities 596 570 Total liabilities 32,931 18,476 Net assets Share capital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945 Valuation difference on available-for-sale securities 838 945 Total accumulated other comprehensive income 838 945 Non-controlling interests 218 209 Total net assets 27,498 27,558	Long-term borrowings	110	80
Asset retirement obligations 37 49 Other 63 38 Total non-current liabilities 596 570 Total liabilities 32,931 18,476 Net assets Shareholders' equity Share capital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945 Total accumulated other comprehensive income 838 945 Non-controlling interests 218 209 Total net assets 27,498 27,558	Deferred tax liabilities	288	356
Other 63 38 Total non-current liabilities 596 570 Total liabilities 32,931 18,476 Net assets Shareholders' equity Share capital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945 Valuation difference on available-for-sale securities 838 945 Total accumulated other comprehensive income 838 945 Non-controlling interests 218 209 Total net assets 27,498 27,558	Retirement benefit liability	97	47
Total non-current liabilities 596 570 Total liabilities 32,931 18,476 Net assets Shareholders' equity Share capital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income Valuation difference on available-for-sale securities 838 945 Total accumulated other comprehensive income 838 945 Non-controlling interests 218 209 Total net assets 27,498 27,558	Asset retirement obligations	37	49
Total liabilities 32,931 18,476 Net assets Shareholders' equity Share capital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945 Valuation difference on available-for-sale securities 838 945 Non-controlling interests 218 209 Total net assets 27,498 27,558	Other	63	38
Net assets Shareholders' equity Share capital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945 Total accumulated other comprehensive income 838 945 Non-controlling interests 218 209 Total net assets 27,498 27,558	Total non-current liabilities	596	570
Shareholders' equity 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945 Total accumulated other comprehensive income 838 945 Non-controlling interests 218 209 Total net assets 27,498 27,558	Total liabilities	32,931	18,476
Share capital 1,585 1,585 Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income Valuation difference on available-for-sale securities 838 945 Total accumulated other comprehensive income 838 945 Non-controlling interests 218 209 Total net assets 27,498 27,558	Net assets		
Capital surplus 1,071 1,096 Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945 Total accumulated other comprehensive income 838 945 Non-controlling interests 218 209 Total net assets 27,498 27,558	Shareholders' equity		
Retained earnings 24,308 24,216 Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income 838 945 Total accumulated other comprehensive income 838 945 Non-controlling interests 218 209 Total net assets 27,498 27,558	Share capital	1,585	1,585
Treasury shares (523) (495) Total shareholders' equity 26,441 26,403 Accumulated other comprehensive income Valuation difference on available-for-sale securities 838 945 Total accumulated other comprehensive income 838 945 Non-controlling interests 218 209 Total net assets 27,498 27,558	Capital surplus	1,071	1,096
Total shareholders' equity Accumulated other comprehensive income Valuation difference on available-for-sale securities Total accumulated other comprehensive income Non-controlling interests Total net assets 26,441 26,403 24,408 945 245 257,498 26,441 26,403 26,40	Retained earnings	24,308	24,216
Accumulated other comprehensive income Valuation difference on available-for-sale securities Total accumulated other comprehensive income Non-controlling interests Total net assets Accumulated other comprehensive income 838 945 209 Total net assets 218 209	Treasury shares	(523)	(495)
Valuation difference on available-for-sale securities838945Total accumulated other comprehensive income838945Non-controlling interests218209Total net assets27,49827,558	Total shareholders' equity	26,441	26,403
Total accumulated other comprehensive income838945Non-controlling interests218209Total net assets27,49827,558	Accumulated other comprehensive income		
Non-controlling interests 218 209 Total net assets 27,498 27,558	Valuation difference on available-for-sale securities	838	945
Total net assets 27,498 27,558	Total accumulated other comprehensive income	838	945
Total net assets 27,498 27,558		218	209
	_	27,498	27,558
	Total liabilities and net assets		<u></u>

(2) Interim Consolidated Statements of Income and Comprehensive Income Interim Consolidated Statement of Income

Ret sales First six months of FY3/2024 First six months of FY3/2024 Code, no. 1, 2024 – Sep. 3, 2023 Cost of sales 20.64 28.04 18.03 Gross profit 5.25 5.11 Selling, general and administrative expenses 4.33 4.47 Operating profit 92 6 Non-operating income 12 8 Dividend income 14 20 Outsourcing service income 6 4 Other 29 5 Total non-operating income 5 5 Non-operating expenses 1 1 1 Non-operating expenses 1 2 2 2 Non-operating income 5 <td< th=""><th></th><th></th><th>(Millions of yen)</th></td<>			(Millions of yen)
Net sales 25,891 23,416 Cost of sales 20,634 18,303 Gross profit 5,257 5,112 Selling, general and administrative expenses 4,333 4,471 Operating profit 923 641 Non-operating income 12 8 Interest income 14 20 Outsourcing service income 6 4 Other 24 25 Total non-operating income 57 59 Non-operating expenses 1 1 Interest expenses 1 1 Other 0 2 Total non-operating expenses 1 1 Ordinary profit 978 697 Extraordinary income 0 2 Extraordinary income 0 1 Extraordinary income 0 1 Extraordinary income 0 0 Extraordinary income 2 1 1 Other 0 0 0		First six months of FY3/2024	First six months of FY3/2025
Cost of sales 20,634 18,303 Gross profit 5,257 5,112 Selling, general and administrative expenses 4,333 4,471 Operating profit 923 641 Non-operating income 12 8 Interest income 14 20 Dividend income 6 4 Other 24 25 Total non-operating income 57 59 Non-operating expenses 1 1 Interest expenses 1 1 3 Other 0 2 2 Total non-operating expenses 1 1 3 Other 0 2 607 Extraordinary profit 978 697 697 Extraordinary income 0 1 3 3 Other 0 0 12 2 1 1 3 3 4 4 4 4 4 4 4 4 4 4		(Apr. 1, 2023 – Sep. 30, 2023)	(Apr. 1, 2024 – Sep. 30, 2024)
Gross profit 5,257 5,112 Selling, general and administrative expenses 4,333 4,471 Operating profit 923 641 Non-operating income 8 8 Interest income 12 8 Dividend income 14 20 Outsourcing service income 6 4 Other 24 25 Total non-operating income 57 59 Non-operating expenses 1 1 Interest expenses 1 1 Other 0 2 Total non-operating expenses 1 3 Other 0 2 Total non-operating expenses 1 3 Extraordinary income 978 697 Extraordinary income 0 3 Gain on transition of retirement benefit plan - 138 Other 0 1 Total extraordinary income 21 14 Other 0 0 Office r	Net sales	25,891	23,416
Selling, general and administrative expenses 4,333 4,471 Operating profit 923 641 Non-operating income 1 8 Interest income 12 8 Dividend income 14 20 Outsourcing service income 6 4 Other 24 25 Total non-operating income 57 59 Non-operating expenses 1 1 Interest expenses 1 3 Other 0 2 Total non-operating expenses 1 3 Ordinary profit 978 697 Extraordinary income 0 2 Gain on transition of retirement benefit plan - 138 Other 0 142 Extraordinary losses 21 14 Office relocation expenses 21 14 Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 97 824 <t< td=""><td>Cost of sales</td><td>20,634</td><td>18,303</td></t<>	Cost of sales	20,634	18,303
Operating profit 923 641 Non-operating income 12 8 Dividend income 14 20 Outsourcing service income 6 4 Other 24 25 Total non-operating income 57 59 Non-operating expenses 1 1 Interest expenses 1 1 3 Other 0 2 2 Total non-operating expenses 1 3 697 Extraordinary income 978 697 697 Extraordinary income 0 3 3 Gain on transition of retirement benefit plan - 138 697 Extraordinary income 0 3 3 14 Extraordinary losses 21 14 0 14 2 Extraordinary losses 21 14 14 0 14 2 14 14 0 14 2 14 14 14 0 0 0 <td>Gross profit</td> <td>5,257</td> <td>5,112</td>	Gross profit	5,257	5,112
Non-operating income 12 8 Dividend income 14 20 Outsourcing service income 6 4 Other 24 25 Total non-operating income 57 59 Non-operating expenses 1 1 Interest expenses 1 1 Other 0 2 Total non-operating expenses 1 3 Ordinary profit 978 697 Extraordinary income 0 3 Gain on transition of retirement benefit plan - 138 Other 0 3 Total extraordinary income 0 142 Extraordinary losses 21 14 Other 0 0 0 Total extraordinary losses 21 14 Other 0 0 0 Total extraordinary losses 21 14 Other 0 0 0 Total extraordinary losses 21 14	Selling, general and administrative expenses	4,333	4,471
Interest income 12 8 Dividend income 14 20 Outsourcing service income 6 4 Other 24 25 Total non-operating income 57 59 Non-operating expenses 1 1 Interest expenses 1 1 Other 0 2 Total non-operating expenses 1 3 Ordinary profit 978 697 Extraordinary income 0 138 Other 0 138 Other 0 142 Extraordinary income 0 142 Extraordinary losses 21 14 Office relocation expenses 21 14 Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 5	Operating profit	923	641
Dividend income 14 20 Outsourcing service income 6 4 Other 24 25 Total non-operating income 57 59 Non-operating expenses 1 1 Interest expenses 1 1 1 Other 0 2 Total non-operating expenses 1 3 697 Extraordinary profit 978 697 Extraordinary income - 138 697 Extraordinary income 0 142 138 138 14	Non-operating income		
Outsourcing service income 6 4 Other 24 25 Total non-operating income 57 59 Non-operating expenses 1 1 Interest expenses 1 1 1 Other 0 2 2 Total non-operating expenses 1 3 697 Extraordinary profit 978 697 Extraordinary income 978 697 Extraordinary income 0 3 Other 0 3 Total extraordinary income 0 142 Extraordinary losses 21 14 Other 0 0 Total extraordinary losses 21 14 Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512	Interest income	12	8
Other 24 25 Total non-operating income 57 59 Non-operating expenses 1 1 Interest expenses 1 1 Other 0 2 Total non-operating expenses 1 3 Ordinary profit 978 697 Extraordinary income 0 3 Gain on transition of retirement benefit plan - 138 Other 0 3 Total extraordinary income 0 142 Extraordinary losses 21 14 Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Dividend income	14	20
Total non-operating income 57 59 Non-operating expenses 1 1 Interest expenses 1 1 Other 0 2 Total non-operating expenses 1 3 Ordinary profit 978 697 Extraordinary income - 138 Other 0 3 Total extraordinary income 0 142 Extraordinary losses 21 14 Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Outsourcing service income	6	4
Non-operating expenses 1 1 Other 0 2 Total non-operating expenses 1 3 Ordinary profit 978 697 Extraordinary income - 138 Other 0 3 Total extraordinary income 0 142 Extraordinary losses 21 14 Other 0 0 0 Total extraordinary losses 21 14 Other 0 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Other	24	25
Interest expenses 1 1 Other 0 2 Total non-operating expenses 1 3 Ordinary profit 978 697 Extraordinary income - 138 Other 0 3 Total extraordinary income 0 142 Extraordinary losses 21 14 Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Total non-operating income	57	59
Other 0 2 Total non-operating expenses 1 3 Ordinary profit 978 697 Extraordinary income - 138 Other 0 3 Total extraordinary income 0 142 Extraordinary losses 21 14 Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Non-operating expenses		
Total non-operating expenses 1 3 Ordinary profit 978 697 Extraordinary income Gain on transition of retirement benefit plan - 138 Other 0 3 Total extraordinary income 0 142 Extraordinary losses 21 14 Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Interest expenses	1	1
Ordinary profit 978 697 Extraordinary income - 138 Other 0 3 Total extraordinary income 0 142 Extraordinary losses - 14 Other 0 0 Total extraordinary losses 21 14 Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Other	0	2
Extraordinary income - 138 Other 0 3 Total extraordinary income 0 142 Extraordinary losses 0 142 Extraordinary losses 21 14 Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Total non-operating expenses	1	3
Gain on transition of retirement benefit plan - 138 Other 0 3 Total extraordinary income 0 142 Extraordinary losses 21 14 Office relocation expenses 21 14 Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Ordinary profit	978	697
Other 0 3 Total extraordinary income 0 142 Extraordinary losses Office relocation expenses 21 14 Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Extraordinary income		
Total extraordinary income 0 142 Extraordinary losses Office relocation expenses 21 14 Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Gain on transition of retirement benefit plan	-	138
Extraordinary losses Office relocation expenses 21 14 Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Other	0	3
Office relocation expenses 21 14 Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Total extraordinary income	0	142
Other 0 0 Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Extraordinary losses		
Total extraordinary losses 21 14 Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Office relocation expenses	21	14
Profit before income taxes 957 824 Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Other	0	0
Income taxes-current 258 90 Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Total extraordinary losses	21	14
Income taxes-deferred 72 221 Total income taxes 331 311 Profit 626 512 Profit attributable to non-controlling interests 2 10	Profit before income taxes	957	824
Total income taxes331311Profit626512Profit attributable to non-controlling interests210	Income taxes-current	258	90
Profit626512Profit attributable to non-controlling interests210	Income taxes-deferred	72	221
Profit attributable to non-controlling interests 2 10	Total income taxes	331	311
· · · · · · · · · · · · · · · · · · ·	Profit	626	512
· · · · · · · · · · · · · · · · · · ·	Profit attributable to non-controlling interests	2	10
	Profit attributable to owners of parent	623	502

Interim Consolidated Statement of Comprehensive Income

•		
		(Millions of yen)
	First six months of FY3/2024	First six months of FY3/2025
	(Apr. 1, 2023 – Sep. 30, 2023)	(Apr. 1, 2024 – Sep. 30, 2024)
Profit	626	512
Other comprehensive income		
Valuation difference on available-for-sale securities	214	98
Remeasurements of defined benefit plans, net of tax	48	
Total other comprehensive income	263	98
Comprehensive income	890	610
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	875	610
Comprehensive income attributable to non-controlling interests	15	0

(3) Interim Consolidated Statement of Cash Flows

(c) Interim consortance statement of cush 110		(Millions of yen)
	First six months of FY3/2024	First six months of FY3/2025
	(Apr. 1, 2023 – Sep. 30, 2023)	(Apr. 1, 2024 – Sep. 30, 2024)
Cash flows from operating activities		
Profit before income taxes	957	824
Depreciation	211	218
Profit on transition of retirement benefit plan	-	(138)
Office transfer expenses	21	14
Increase (decrease) in allowance for doubtful	1	(0)
accounts		, ,
Increase (decrease) in provision for bonuses	(132)	(75)
Increase (decrease) in retirement benefit liability	(97)	(59)
Interest and dividend income	(26)	(29)
Interest expenses	1	1
Decrease (increase) in trade receivables	9,635	12,131
Decrease (increase) in inventories	(1,055)	(125)
Increase (decrease) in trade payables	(10,572)	(11,715)
Increase (decrease) in accrued consumption taxes	(104)	(237)
Decrease (increase) in accounts receivable-other	1,444	1,531
Increase (decrease) in accounts payable-other	(1,552)	(1,930)
Other, net	69	(244)
Subtotal	(1,199)	164
Interest and dividends received	26	26
Interest paid	(1)	(1)
Income taxes paid	(598)	(751)
Office transfer expenses paid	-	(15)
Payments for transition of retirement benefit plan		(336)
Net cash provided by (used in) operating activities	(1,773)	(915)
Cash flows from investing activities		
Purchase of property, plant and equipment	(33)	(81)
Purchase of intangible assets	(7)	(284)
Purchase of investment securities	(5)	(2)
Other, net	(26)	(8)
Net cash provided by (used in) investing activities	(72)	(376)
Cash flows from financing activities		_
Net increase (decrease) in short-term borrowings	(190)	(90)
Repayments of long-term borrowings	(30)	(30)
Purchase of treasury shares	(0)	(0)
Dividends paid	(528)	(593)
Dividends paid to non-controlling interests	(10)	(10)
Net cash provided by (used in) financing activities	(758)	(723)
Net increase (decrease) in cash and cash equivalents	(2,605)	(2,016)
Cash and cash equivalents at beginning of period	11,332	12,142
Cash and cash equivalents at end of period	8,727	10,125
	3,727	10,123