

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: <a href="https://www.yashimadenki.co.jp/">https://www.yashimadenki.co.jp/</a>
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 sales		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	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	-	0.00			
Fiscal year ending Mar. 31, 2025 (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)

	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	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

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|---|------|
| 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 Sep. 30, 2024:	21,782,500 shares	As of Mar. 31, 2024:	21,782,500 shares
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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
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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
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\* The interim financial report is not subject to review by certified public accountants or auditing firms.

\* 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.

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.

**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

	(Millions of yen)	
	FY3/2024 (As of Mar. 31, 2024)	Second quarter of FY3/2025 (As of Sep. 30, 2024)
Liabilities		
Current liabilities		
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		
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)
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
Total liabilities and net assets	60,430	46,034

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

(Millions of yen)

	First six months of FY3/2024 (Apr. 1, 2023 – Sep. 30, 2023)	First six months of FY3/2025 (Apr. 1, 2024 – Sep. 30, 2024)
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		
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		
Interest expenses	1	1
Other	0	2
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		
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
Profit attributable to owners of parent	623	502

**Interim Consolidated Statement of Comprehensive Income**

(Millions of yen)

	First six months of FY3/2024 (Apr. 1, 2023 – Sep. 30, 2023)	First six months of FY3/2025 (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**

(Millions of yen)

	First six months of FY3/2024 (Apr. 1, 2023 – Sep. 30, 2023)	First six months of FY3/2025 (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 accounts	1	(0)
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