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January 31, 2025

Summary of Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2025 (Nine Months Ended December 31, 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 & Group 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 Third Quarter of the Fiscal Year Ending March 31, 2025

(April 1, 2024 – December 31, 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	%
Nine months ended Dec. 31, 2024	36,591	(2.9)	1,616	29.2	1,703	27.4	1,173	32.5
Nine months ended Dec. 31, 2023	37,669	13.2	1,250	-	1,336	-	885	-

Note: Comprehensive income (million yen) Nine months ended Dec. 31, 2024: 1,294 (up 8.1%)

Nine months ended Dec. 31, 2023: 1,196 (-%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Dec. 31, 2024	55.24	-
Nine months ended Dec. 31, 2023	41.74	-

Note: YoY comparisons for ordinary profit and comprehensive income for the nine months ended Dec. 31, 2023 are not shown because they exceeded 1,000%.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Dec. 31, 2024	51,607	28,242	54.3
As of Mar. 31, 2024	60,430	27,498	45.1

Reference: Shareholders' equity (million yen) As of Dec. 31, 2024: 28,034 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)				36.00	36.00

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	66,500	2.5	5,200	33.5	5,300	31.9	3,800	43.0	178.77

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

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly added: 1 (Tokyo Kiden Co., Ltd.) Excluded: -

(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 Dec. 31, 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 Dec. 31, 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

Nine months ended Dec. 31, 2024:	21,253,899 shares	Nine months ended Dec. 31, 2023:	21,219,277 shares
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* 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)	Third quarter of FY3/2025 (As of Dec. 31, 2024)
Assets		
Current assets		
Cash and deposits	13,062	10,928
Notes and accounts receivable-trade, and contract assets	21,620	14,491
Electronically recorded monetary claims-operating	6,689	4,561
Merchandise	2,952	3,728
Costs on construction contracts in progress	248	639
Work in process	450	528
Raw materials	93	96
Accounts receivable-other	* 2,337	* 1,186
Other	777	1,333
Allowance for doubtful accounts	(3)	(3)
Total current assets	48,229	37,493
Non-current assets		
Property, plant and equipment		
Buildings, net	4,124	4,151
Other, net	3,973	4,373
Total property, plant and equipment	8,098	8,525
Intangible assets	184	1,577
Investments and other assets		
Other	3,922	4,011
Allowance for doubtful accounts	(4)	-
Total investments and other assets	3,917	4,011
Total non-current assets	12,200	14,114
Total assets	60,430	51,607

	(Millions of yen)	
	FY3/2024	Third quarter of FY3/2025
	(As of Mar. 31, 2024)	(As of Dec. 31, 2024)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	22,988	12,188
Short-term borrowings	790	700
Accounts payable-other	* 3,691	* 5,395
Income taxes payable	811	6
Contract liabilities	2,029	3,005
Provision for bonuses	998	370
Other	1,024	803
Total current liabilities	32,334	22,469
Non-current liabilities		
Long-term borrowings	110	65
Deferred tax liabilities	288	608
Retirement benefit liability	97	61
Asset retirement obligations	37	64
Other	63	96
Total non-current liabilities	596	895
Total liabilities	32,931	23,365
Net assets		
Shareholders' equity		
Share capital	1,585	1,585
Capital surplus	1,071	1,096
Retained earnings	24,308	24,888
Treasury shares	(523)	(495)
Total shareholders' equity	26,441	27,074
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	838	959
Total accumulated other comprehensive income	838	959
Non-controlling interests	218	207
Total net assets	27,498	28,242
Total liabilities and net assets	60,430	51,607

(2) Quarterly Consolidated Statements of Income and Comprehensive Income**Quarterly Consolidated Statement of Income****(For the Nine-month Period)**

(Millions of yen)

	First nine months of FY3/2024 (Apr. 1, 2023 – Dec. 31, 2023)	First nine months of FY3/2025 (Apr. 1, 2024 – Dec. 31, 2024)
Net sales	37,669	36,591
Cost of sales	30,109	28,300
Gross profit	7,560	8,291
Selling, general and administrative expenses	6,309	6,675
Operating profit	1,250	1,616
Non-operating income		
Interest income	12	9
Dividend income	28	35
Outsourcing service income	9	7
Other	39	40
Total non-operating income	89	93
Non-operating expenses		
Interest expenses	2	2
Other	1	3
Total non-operating expenses	3	6
Ordinary profit	1,336	1,703
Extraordinary income		
Gain on sale of non-current assets	0	4
Gain on sale of investment securities	81	0
Gain on transition of retirement benefit plan	-	138
Other	1	-
Total extraordinary income	83	142
Extraordinary losses		
Office relocation expenses	35	20
Other	2	0
Total extraordinary losses	38	20
Profit before income taxes	1,381	1,824
Income taxes-current	153	164
Income taxes-deferred	336	475
Total income taxes	489	639
Profit	891	1,185
Profit attributable to non-controlling interests	5	11
Profit attributable to owners of parent	885	1,173

Quarterly Consolidated Statement of Comprehensive Income
(For the Nine-month Period)

	(Millions of yen)	
	First nine months of FY3/2024 (Apr. 1, 2023 – Dec. 31, 2023)	First nine months of FY3/2025 (Apr. 1, 2024 – Dec. 31, 2024)
Profit	891	1,185
Other comprehensive income		
Valuation difference on available-for-sale securities	231	108
Remeasurements of defined benefit plans, net of tax	73	-
Total other comprehensive income	305	108
Comprehensive income	1,196	1,294
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	1,174	1,295
Comprehensive income attributable to non-controlling interests	22	(0)