

Summary of Consolidated Financial Results for the First Quarter of FY2025 (Based on Japanese GAAP)

August 9, 2024

Company name: Imasen Electric Industrial Co., Ltd.
 Stock exchange listing: Tokyo, Nagoya
 Stock code: 7266 URL <https://www.imasen.co.jp/>
 Representative: President Kenichi Hasegawa
 Inquiries: Executive Officer Tatsushi Inoue TEL 0568-67-1211
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the Fiscal First Quarter of FY2025 (from April 1, 2024 to June 30, 2024)

(1) Consolidated operating results

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	%
First Quarter of FY2025	23,319	(3.4)	(245)	-	360	11.4	2,156	-
First Quarter of FY2024	24,127	7.9	20	-	323	162.9	(908)	-

	Earnings per share	Diluted earnings per share
	Yen	Yen
First Quarter of FY2025	98.52	-
First Quarter of FY2024	(40.82)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
First Quarter of FY2025	79,085	51,529	64.8	2,339.92
FY2024	81,181	51,269	62.6	2,322.92

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
FY2024	-	6.00	-	6.00	12.00
FY2025	-	-	-	-	-
FY2025(Forecast)	-	7.50	-	7.50	15.00

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 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
Six months ending September 30, 2024	46,000	(2.8)	(500)	-	100	(52.1)	2,000	-	91.36
Full year	93,500	(6.2)	100	593.6	300	15.2	1,400	-	63.60

4. Notes

- (1) Changes in significant subsidiaries during the quarter
 (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Accounting policies adopted specially for the preparation of 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)

FY2025 First quarter	23,475,352 shares	FY2024	23,475,352 shares
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Number of treasury shares at the end of the period

FY2025 First quarter	1,582,748 shares	FY2024	1,582,748 shares
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Average number of shares during the period

FY2025 First quarter	21,892,604 shares	FY2024 First quarter	22,259,517 shares
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*This report is not subject to quarterly review by certified public accountants or auditing firms.

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	12,287	15,502
Notes and accounts receivable - trade	17,091	15,679
Electronically recorded monetary claims - operating	5,958	5,445
Inventories	13,058	13,382
Other	2,318	2,301
Allowance for doubtful accounts	△243	△233
Total current assets	50,470	52,077
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,627	6,671
Machinery, equipment and vehicles, net	5,340	5,493
Other, net	8,795	8,894
Total property, plant and equipment	20,763	21,060
Intangible assets		
Other	943	1,033
Total intangible assets	943	1,033
Investments and other assets		
Investment securities	7,254	3,072
Other	1,777	1,868
Allowance for doubtful accounts	△27	△27
Total investments and other assets	9,003	4,913
Total non-current assets	30,710	27,007
Total assets	81,181	79,085
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,007	8,128
Electronically recorded obligations - operating	5,155	4,556
Short-term borrowings	3,881	3,920
Income taxes payable	295	567
Provision for bonuses	808	366
Provision for product warranties	78	69
Other	4,411	4,594
Total current liabilities	23,638	22,203
Non-current liabilities		
Long-term borrowings	1,050	761
Retirement benefit liability	1,454	1,479
Other	3,767	3,111
Total non-current liabilities	6,272	5,352
Total liabilities	29,911	27,556

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Net assets		
Shareholders' equity		
Share capital	7,289	7,289
Capital surplus	7,041	7,041
Retained earnings	27,647	29,673
Treasury shares	△1,135	△1,135
Total shareholders' equity	40,843	42,869

Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,437	1,243
Foreign currency translation adjustment	5,977	6,549
Remeasurements of defined benefit plans	596	565
Total accumulated other comprehensive income	10,011	8,357
Non-controlling interests	415	302
Total net assets	51,269	51,529
Total liabilities and net assets	81,181	79,085

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	24,127	23,319
Cost of sales	22,264	21,592
Gross profit	1,863	1,727
Selling, general and administrative expenses		
Packing and transportation costs	424	426
Salaries, allowances and bonuses	580	587
Provision for bonuses	41	49
Retirement benefit expenses	18	12
Depreciation	34	30
Other	743	867
Total selling, general and administrative expenses	1,843	1,972
Operating profit (loss)	20	△245
Non-operating income		
Interest income	41	24
Dividend income	99	79
Foreign exchange gains	259	542
Other	65	51
Total non-operating income	465	698
Non-operating expenses		
Interest expenses	97	70
Compensation expenses	51	1
Other	12	19
Total non-operating expenses	161	92
Ordinary profit	323	360
Extraordinary income		
Gain on sale of non-current assets	—	2
Gain on sale of investment securities	1	2,990
Total extraordinary income	1	2,992
Extraordinary losses		
Loss on disposal of non-current assets	6	4
Extra retirement payments	787	65
Impairment losses	32	—
Total extraordinary losses	826	70
Profit (loss) before income taxes	△501	3,283
Income taxes - current	423	595
Income taxes - deferred	△35	511
Total income taxes	388	1,107
Profit (loss)	△890	2,175
Profit attributable to non-controlling interests	18	18
Profit (loss) attributable to owners of parent	△908	2,156

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit (loss)	△890	2,175
Other comprehensive income		
Valuation difference on available-for-sale securities	676	△2,194
Foreign currency translation adjustment	451	583
Remeasurements of defined benefit plans, net of tax	△3	△31
Total other comprehensive income	1,124	△1,641
Comprehensive income	234	533
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	209	503
Comprehensive income attributable to non-controlling interests	25	30

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Cash flows from operating activities		
Profit (loss) before income taxes	△501	3,283
Depreciation	706	738
Increase (decrease) in provision for bonuses	△499	△441
Interest and dividend income	△140	△104
Interest expenses	97	70
Extra retirement payments	787	65
Loss (gain) on sale of investment securities	△1	△2,990
Loss (gain) on disposal of non-current assets	6	2
Decrease (increase) in trade receivables	△1,325	2,430
Decrease (increase) in inventories	972	5
Increase (decrease) in trade payables	△1,349	△1,873
Other, net	606	△318
Subtotal	△642	868
Interest and dividends received	142	103
Interest paid	△97	△71
Income taxes paid	△393	△334
Extra retirement payments	—	△3
Net cash provided by (used in) operating activities	△991	562
Cash flows from investing activities		
Decrease (increase) in time deposits	73	71
Purchase of property, plant and equipment	△370	△733
Purchase of investment securities	△29	△1
Proceeds from sale of investment securities	2	4,023
Other, net	△24	△166
Net cash provided by (used in) investing activities	△347	3,192
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,121	△110
Proceeds from long-term borrowings	200	100
Repayments of long-term borrowings	△388	△399
Repayments of lease liabilities	△117	△172
Dividends paid	△168	△131
Other, net	△248	△143
Net cash provided by (used in) financing activities	398	△856
Effect of exchange rate change on cash and cash equivalents	229	352
Net increase (decrease) in cash and cash equivalents	△710	3,250
Cash and cash equivalents at beginning of period	15,885	11,175
Cash and cash equivalents at end of period	15,174	14,426