

## Translation

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# Summary of Consolidated Financial Results for the Three Months Ended June 30, 2025 (Based on Japanese GAAP)

August 8, 2025

Company name: Ashimori Industry Co., Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 3526 URL <https://www.ashimori.co.jp/>  
 Representative: President Hiromasa Zaitzu  
 General Manager, Finance&Accounting  
 Inquiries: Kazuma Shichisawa TEL 06-6105-1863  
 Dept.  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

## 1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

### (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                         | %      |
| Three months ended June 30, 2025 | 16,782          | (4.2) | 656              | (43.2) | 741             | (47.4) | 180                                     | (82.9) |
| Three months ended June 30, 2024 | 17,522          | 17.8  | 1,154            | 131.2  | 1,410           | 69.1   | 1,053                                   | 33.5   |

|                                  | Earnings per share | Diluted earnings per share |
|----------------------------------|--------------------|----------------------------|
|                                  | Yen                | Yen                        |
| Three months ended June 30, 2025 | 29.94              | 29.90                      |
| Three months ended June 30, 2024 | 175.39             | 174.99                     |

### (2) Consolidated financial position

|                      | Total assets    | Net assets      | Equity ratio |
|----------------------|-----------------|-----------------|--------------|
|                      | Millions of yen | Millions of yen | %            |
| As of June 30, 2025  | 54,152          | 24,226          | 44.7         |
| As of March 31, 2025 | 54,271          | 24,955          | 45.9         |

## 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 31, 2025             | –                          | 0.00            | –               | 100.00          | 100.00 |
| Year ending March 31, 2026            | –                          |                 |                 |                 |        |
| Year ending March 31, 2026 (Forecast) |                            | 0.00            | –               | 0.00            | 0.00   |

## 3. Forecast of consolidated financial results for the year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

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 | 66,000          | (9.1) | 3,000            | (35.0) | 3,000           | (28.8) | 1,800                                   | (34.7) | 298.95             |

#### 4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended June 30, 2025: 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 June 30, 2025 | 6,056,939 shares | As of March 31, 2025 | 6,056,939 shares |
|---------------------|------------------|----------------------|------------------|

Number of treasury shares at the end of the period

|                     |               |                      |               |
|---------------------|---------------|----------------------|---------------|
| As of June 30, 2025 | 35,891 shares | As of March 31, 2025 | 35,984 shares |
|---------------------|---------------|----------------------|---------------|

Average number of shares during the period (cumulative from the beginning of the fiscal year)

|                                  |                  |                                  |                  |
|----------------------------------|------------------|----------------------------------|------------------|
| Three months ended June 30, 2025 | 6,021,048 shares | Three months ended June 30, 2024 | 6,005,792 shares |
|----------------------------------|------------------|----------------------------------|------------------|

## Quarterly consolidated financial statements

### Consolidated balance sheets

(Millions of yen)

|  | As of March 31, 2025 | As of June 30, 2025 |
|--|----------------------|---------------------|
| Assets   |                      |                     |
| Current assets   |                      |                     |
| Cash and deposits  | 6,307                | 6,804               |
| Notes and accounts receivable - trade, and contract assets | 13,528               | 11,553              |
| Electronically recorded monetary claims - operating        | 1,601                | 1,465               |
| Merchandise and finished goods                             | 2,593                | 2,642               |
| Work in process  | 1,468                | 1,562               |
| Raw materials and supplies                                 | 8,418                | 9,299               |
| Other  | 1,327                | 1,467               |
| Allowance for doubtful accounts                            | (18)                 | (21)                |
| Total current assets                                       | 35,226               | 34,773              |
| Non-current assets   |                      |                     |
| Property, plant and equipment                              |                      |                     |
| Buildings and structures, net                              | 5,057                | 4,965               |
| Machinery, equipment and vehicles, net                     | 3,000                | 3,038               |
| Tools, furniture and fixtures, net                         | 1,324                | 1,200               |
| Land   | 5,655                | 6,317               |
| Leased assets, net   | 76                   | 82                  |
| Construction in progress                                   | 244                  | 186                 |
| Total property, plant and equipment                        | 15,358               | 15,790              |
| Intangible assets  |                      |                     |
| Goodwill   | 272                  | 231                 |
| Other  | 450                  | 415                 |
| Total intangible assets                                    | 722                  | 646                 |
| Investments and other assets                               |                      |                     |
| Investment securities                                      | 1,447                | 1,370               |
| Deferred tax assets  | 640                  | 708                 |
| Retirement benefit asset                                   | 638                  | 643                 |
| Other  | 252                  | 234                 |
| Allowance for doubtful accounts                            | (13)                 | (13)                |
| Total investments and other assets                         | 2,964                | 2,942               |
| Total non-current assets                                   | 19,044               | 19,379              |
| Total assets   | 54,271               | 54,152              |

(Millions of yen)

|  | As of March 31, 2025 | As of June 30, 2025 |
|--|----------------------|---------------------|
| Liabilities  |                      |                     |
| Current liabilities                                      |                      |                     |
| Notes and accounts payable - trade                       | 6,380                | 6,544               |
| Electronically recorded obligations - operating          | 3,708                | 2,804               |
| Short-term borrowings                                    | 4,098                | 7,605               |
| Current portion of long-term borrowings                  | 2,986                | 2,823               |
| Lease liabilities  | 18                   | 16                  |
| Accounts payable - other                                 | 1,405                | 1,252               |
| Income taxes payable                                     | 835                  | 106                 |
| Accrued consumption taxes                                | 267                  | 135                 |
| Provision for bonuses                                    | 576                  | 312                 |
| Provision for bonuses for directors (and other officers) | 52                   | —                   |
| Provision for product warranties                         | 675                  | 990                 |
| Other provisions   | 51                   | 50                  |
| Other  | 1,540                | 1,209               |
| Total current liabilities                                | 22,598               | 23,852              |
| Non-current liabilities                                  |                      |                     |
| Long-term borrowings                                     | 4,237                | 3,552               |
| Lease liabilities  | 54                   | 62                  |
| Retirement benefit liability                             | 1,946                | 1,897               |
| Provision for product warranties                         | 364                  | 513                 |
| Asset retirement obligations                             | 29                   | 29                  |
| Other  | 84                   | 18                  |
| Total non-current liabilities                            | 6,717                | 6,074               |
| Total liabilities  | 29,315               | 29,926              |
| Net assets   |                      |                     |
| Shareholders' equity                                     |                      |                     |
| Share capital  | 8,388                | 8,388               |
| Capital surplus  | 1,632                | 1,632               |
| Retained earnings  | 13,046               | 12,623              |
| Treasury shares  | (104)                | (86)                |
| Total shareholders' equity                               | 22,963               | 22,558              |
| Accumulated other comprehensive income                   |                      |                     |
| Valuation difference on available-for-sale securities    | 357                  | 343                 |
| Deferred gains or losses on hedges                       | —                    | 107                 |
| Foreign currency translation adjustment                  | 1,262                | 852                 |
| Remeasurements of defined benefit plans                  | 335                  | 328                 |
| Total accumulated other comprehensive income             | 1,955                | 1,632               |
| Share acquisition rights                                 | 13                   | 12                  |
| Non-controlling interests                                | 23                   | 23                  |
| Total net assets   | 24,955               | 24,226              |
| Total liabilities and net assets                         | 54,271               | 54,152              |

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

## Consolidated statements of income (cumulative)

(Millions of yen)

|   | Three months ended<br>June 30, 2024 | Three months ended<br>June 30, 2025 |
|---|-------------------------------------|-------------------------------------|
| Net sales   | 17,522                              | 16,782                              |
| Cost of sales   | 14,593                              | 14,312                              |
| Gross profit  | 2,929                               | 2,470                               |
| Selling, general and administrative expenses                | 1,775                               | 1,813                               |
| Operating profit  | 1,154                               | 656                                 |
| Non-operating income  |                                     |                                     |
| Interest income   | 4                                   | 6                                   |
| Dividend income   | 13                                  | 13                                  |
| Rental income   | 10                                  | 11                                  |
| Foreign exchange gains                                      | 260                                 | 56                                  |
| Subsidy income  | 0                                   | 6                                   |
| Other   | 45                                  | 60                                  |
| Total non-operating income                                  | 334                                 | 156                                 |
| Non-operating expenses                                      |                                     |                                     |
| Interest expenses   | 39                                  | 36                                  |
| Rental costs  | 3                                   | 4                                   |
| Share of loss of entities accounted for using equity method | 16                                  | 12                                  |
| Other   | 19                                  | 16                                  |
| Total non-operating expenses                                | 78                                  | 70                                  |
| Ordinary profit   | 1,410                               | 741                                 |
| Extraordinary income  |                                     |                                     |
| Gain on sale of investment securities                       | 74                                  | 0                                   |
| Total extraordinary income                                  | 74                                  | 0                                   |
| Extraordinary losses  |                                     |                                     |
| Product warranty loss                                       | 4                                   | 527                                 |
| Total extraordinary losses                                  | 4                                   | 527                                 |
| Profit before income taxes                                  | 1,479                               | 214                                 |
| Income taxes - current                                      | 292                                 | 136                                 |
| Income taxes - deferred                                     | 133                                 | (102)                               |
| Total income taxes  | 426                                 | 34                                  |
| Profit  | 1,053                               | 180                                 |
| Profit (loss) attributable to non-controlling interests     | 0                                   | (0)                                 |
| Profit attributable to owners of parent                     | 1,053                               | 180                                 |

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

|  | Three months ended<br>June 30, 2024 | Three months ended<br>June 30, 2025 |
|--|-------------------------------------|-------------------------------------|
| Profit   | 1,053                               | 180                                 |
| Other comprehensive income   |                                     |                                     |
| Valuation difference on available-for-sale securities                                | (49)                                | (14)                                |
| Deferred gains or losses on hedges   | (599)                               | 107                                 |
| Foreign currency translation adjustment  | 459                                 | (369)                               |
| Remeasurements of defined benefit plans, net of tax                                  | (3)                                 | (6)                                 |
| Share of other comprehensive income of entities accounted<br>for using equity method | 20                                  | (39)                                |
| Total other comprehensive income   | (171)                               | (322)                               |
| Comprehensive income   | 882                                 | (142)                               |
| Comprehensive income attributable to   |                                     |                                     |
| Comprehensive income attributable to owners of parent                                | 881                                 | (142)                               |
| Comprehensive income attributable to non-controlling<br>interests                    | 0                                   | (0)                                 |