

**Translation**

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

January 31, 2025

Company name: Aica Kogyo Company, Limited  
 Stock exchange listing: Tokyo, Nagoya  
 Stock code: 4206 URL <https://www.aica.co.jp>  
 Representative: President Kenji Ebihara  
 Inquiries: General Manager, Financial Management Department Yousuke Mori TEL 052-533-3135  
 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 nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

#### (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                         | %    |
| Nine months ended December 31, 2024 | 184,785         | 5.7   | 21,199           | 8.7  | 22,548          | 9.6  | 14,338                                  | 12.7 |
| Nine months ended December 31, 2023 | 174,875         | (3.3) | 19,503           | 31.8 | 20,572          | 31.2 | 12,728                                  | 30.9 |

|                                     | Earnings per share |  | Diluted earnings per share |  |
|-------------------------------------|--------------------|--|----------------------------|--|
|                                     | Yen                |  | Yen                        |  |
| Nine months ended December 31, 2024 | 225.25             |  | 225.18                     |  |
| Nine months ended December 31, 2023 | 198.97             |  | 198.91                     |  |

#### (2) Consolidated financial position

|                         | Total assets    | Net assets      | Equity ratio |
|-------------------------|-----------------|-----------------|--------------|
|                         | Millions of yen | Millions of yen | %            |
| As of December 31, 2024 | 275,044         | 180,351         | 60.4         |
| As of March 31, 2024    | 274,739         | 176,543         | 58.9         |

### 2. Cash dividends

|                                       | Annual dividends per share |                 |                 |                 |        |
|---------------------------------------|----------------------------|-----------------|-----------------|-----------------|--------|
|                                       | 1st quarter-end            | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Total  |
|                                       | Yen                        |                 |                 |                 |        |
| Year ended March 31, 2024             | –                          | 52.00           | –               | 60.00           | 112.00 |
| Year ending March 31, 2025            | –                          | 56.00           | –               |                 |        |
| Year ending March 31, 2025 (Forecast) |                            |                 |                 | 66.00           | 122.00 |

### 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                |
| Full year | 250,000         | 5.7 | 27,200           | 7.6 | 28,300          | 8.3 | 16,200                                  | 7.0 | 258.09             |

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: 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: | Yes |
| 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 December 31, 2024 | 67,590,664 shares | As of March 31, 2024 | 67,590,664 shares |
|-------------------------|-------------------|----------------------|-------------------|

Number of treasury shares at the end of the period

|                         |                  |                      |                  |
|-------------------------|------------------|----------------------|------------------|
| As of December 31, 2024 | 4,822,744 shares | As of March 31, 2024 | 3,619,653 shares |
|-------------------------|------------------|----------------------|------------------|

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

|                                     |                   |                                     |                   |
|-------------------------------------|-------------------|-------------------------------------|-------------------|
| Nine months ended December 31, 2024 | 63,656,291 shares | Nine months ended December 31, 2023 | 63,968,517 shares |
|-------------------------------------|-------------------|-------------------------------------|-------------------|

**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

|                                                           | As of March 31, 2024 | As of December 31, 2024 |
|-----------------------------------------------------------|----------------------|-------------------------|
| <b>Assets</b>                                             |                      |                         |
| Current assets                                            |                      |                         |
| Cash and deposits                                         | 62,022               | 50,389                  |
| Notes receivable - trade                                  | 23,449               | 22,374                  |
| Accounts receivable - trade                               | 48,824               | 51,231                  |
| Merchandise and finished goods                            | 16,010               | 17,249                  |
| Work in process                                           | 1,816                | 2,019                   |
| Raw materials and supplies                                | 13,897               | 13,273                  |
| Other                                                     | 7,563                | 15,085                  |
| Allowance for doubtful accounts                           | (962)                | (749)                   |
| Total current assets                                      | 172,621              | 170,873                 |
| Non-current assets                                        |                      |                         |
| Property, plant and equipment                             | 67,006               | 69,458                  |
| Intangible assets                                         |                      |                         |
| Goodwill                                                  | 2,782                | 2,473                   |
| Other                                                     | 8,653                | 8,448                   |
| Total intangible assets                                   | 11,436               | 10,921                  |
| Investments and other assets                              |                      |                         |
| Other                                                     | 23,676               | 23,792                  |
| Allowance for doubtful accounts                           | (1)                  | (1)                     |
| Total investments and other assets                        | 23,675               | 23,791                  |
| Total non-current assets                                  | 102,117              | 104,171                 |
| Total assets                                              | 274,739              | 275,044                 |
| <b>Liabilities</b>                                        |                      |                         |
| Current liabilities                                       |                      |                         |
| Notes and accounts payable - trade                        | 31,447               | 31,092                  |
| Electronically recorded obligations - operating           | 4,516                | 4,148                   |
| Short-term borrowings                                     | 6,025                | 6,674                   |
| Income taxes payable                                      | 4,760                | 1,958                   |
| Provision for bonuses                                     | 2,854                | 1,638                   |
| buy-sell transaction liabilities                          | 2,333                | 2,384                   |
| Other                                                     | 10,884               | 11,530                  |
| Total current liabilities                                 | 62,822               | 59,428                  |
| Non-current liabilities                                   |                      |                         |
| Convertible-bond-type bonds with share acquisition rights | 18,054               | 18,040                  |
| Long-term borrowings                                      | 4,465                | 3,781                   |
| Retirement benefit liability                              | 1,878                | 1,898                   |
| Other                                                     | 10,975               | 11,544                  |
| Total non-current liabilities                             | 35,373               | 35,264                  |
| Total liabilities                                         | 98,195               | 94,692                  |
| <b>Net assets</b>                                         |                      |                         |
| Shareholders' equity                                      |                      |                         |
| Share capital                                             | 9,891                | 9,891                   |
| Capital surplus                                           | 8,545                | 7,478                   |
| Retained earnings                                         | 127,725              | 134,637                 |
| Treasury shares                                           | (6,129)              | (10,114)                |
| Total shareholders' equity                                | 140,033              | 141,892                 |
| Accumulated other comprehensive income                    |                      |                         |
| Valuation difference on available-for-sale securities     | 7,999                | 7,877                   |
| Deferred gains or losses on hedges                        | 3                    | 10                      |
| Foreign currency translation adjustment                   | 13,470               | 15,962                  |
| Remeasurements of defined benefit plans                   | 280                  | 293                     |
| Total accumulated other comprehensive income              | 21,753               | 24,144                  |
| Share acquisition rights                                  | 19                   | 19                      |
| Non-controlling interests                                 | 14,736               | 14,295                  |
| Total net assets                                          | 176,543              | 180,351                 |
| Total liabilities and net assets                          | 274,739              | 275,044                 |

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

**Consolidated statements of income (cumulative)**

(Millions of yen)

|                                                  | Nine months ended<br>December 31, 2023 | Nine months ended<br>December 31, 2024 |
|--------------------------------------------------|----------------------------------------|----------------------------------------|
| Net sales                                        | 174,875                                | 184,785                                |
| Cost of sales                                    | 127,659                                | 134,544                                |
| Gross profit                                     | 47,216                                 | 50,241                                 |
| Selling, general and administrative expenses     | 27,712                                 | 29,042                                 |
| Operating profit                                 | 19,503                                 | 21,199                                 |
| Non-operating income                             |                                        |                                        |
| Interest income                                  | 369                                    | 454                                    |
| Dividend income                                  | 431                                    | 494                                    |
| Other                                            | 802                                    | 1,091                                  |
| Total non-operating income                       | 1,602                                  | 2,040                                  |
| Non-operating expenses                           |                                        |                                        |
| Interest expenses                                | 162                                    | 192                                    |
| Other                                            | 371                                    | 499                                    |
| Total non-operating expenses                     | 533                                    | 691                                    |
| Ordinary profit                                  | 20,572                                 | 22,548                                 |
| Extraordinary income                             |                                        |                                        |
| Gain on bargain purchase                         | 466                                    | –                                      |
| Total extraordinary income                       | 466                                    | –                                      |
| Profit before income taxes                       | 21,038                                 | 22,548                                 |
| Income taxes - current                           | 6,155                                  | 5,924                                  |
| Income taxes - deferred                          | 1,045                                  | 946                                    |
| Total income taxes                               | 7,201                                  | 6,871                                  |
| Profit                                           | 13,837                                 | 15,677                                 |
| Profit attributable to non-controlling interests | 1,109                                  | 1,339                                  |
| Profit attributable to owners of parent          | 12,728                                 | 14,338                                 |

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

(Millions of yen)

|                                                                                      | Nine months ended<br>December 31, 2023 | Nine months ended<br>December 31, 2024 |
|--------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
| Profit                                                                               | 13,837                                 | 15,677                                 |
| Other comprehensive income                                                           |                                        |                                        |
| Valuation difference on available-for-sale securities                                | 2,315                                  | (122)                                  |
| Deferred gains or losses on hedges                                                   | 0                                      | 7                                      |
| Foreign currency translation adjustment                                              | 7,669                                  | 2,729                                  |
| Remeasurements of defined benefit plans, net of tax                                  | (27)                                   | 15                                     |
| Share of other comprehensive income of entities accounted<br>for using equity method | (174)                                  | 20                                     |
| Total other comprehensive income                                                     | 9,783                                  | 2,649                                  |
| Comprehensive income                                                                 | 23,620                                 | 18,326                                 |
| Comprehensive income attributable to                                                 |                                        |                                        |
| Comprehensive income attributable to owners of parent                                | 21,165                                 | 16,728                                 |
| Comprehensive income attributable to non-controlling<br>interests                    | 2,455                                  | 1,597                                  |