

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
 General Manager, Financial Management
 Inquiries: Yousuke Mori TEL 052-533-3135
 Department
 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	Yen	Yen	Yen	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
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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
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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
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Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
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
Liabilities		
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
Net assets		
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 December 31, 2023	Nine months ended 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 December 31, 2023	Nine months ended 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 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 interests	2,455	1,597