

Translation

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## Summary of Non-Consolidated Financial Results for the Three Months Ended March 31, 2025 (Based on Japanese GAAP)

May 15, 2025

Company name: AIRTECH JAPAN,LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 6291 URL <https://www.airtech.co.jp>  
 Representative: President Shinya Hirasawa  
 Inquiries: Director, Administration Department Naoki Watanabe TEL 03(3872)9192  
 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. Non-consolidated financial results for the three months ended March 31, 2025 (from January 1, 2025 to March 31, 2025)

(1) Non-consolidated operating results (cumulative) Percentages indicate year-on-year changes

|                                   | Net sales       |        | Operating profit |        | Ordinary profit |        | Profit          |       |
|-----------------------------------|-----------------|--------|------------------|--------|-----------------|--------|-----------------|-------|
|                                   | Millions of yen | %      | Millions of yen  | %      | Millions of yen | %      | Millions of yen | %     |
| Three months ended March 31, 2025 | 3,799           | 9.3    | 367              | 2.1    | 360             | (6.9)  | 246             | (9.1) |
| Three months ended March 31, 2024 | 3,475           | (13.6) | 359              | (13.1) | 386             | (11.1) | 270             | (7.0) |

|                                   | Earnings per share |  | Diluted earnings per share |  |
|-----------------------------------|--------------------|--|----------------------------|--|
|                                   | Yen                |  | Yen                        |  |
| Three months ended March 31, 2025 | 24.36              |  | –                          |  |
| Three months ended March 31, 2024 | 26.11              |  | –                          |  |

(2) Non-consolidated financial position

|                         | Total assets    | Net assets      | Equity ratio | Net assets per share |
|-------------------------|-----------------|-----------------|--------------|----------------------|
|                         | Millions of yen | Millions of yen | %            | Yen                  |
| As of March 31, 2025    | 18,561          | 14,007          | 75.5         | 1,388.65             |
| As of December 31, 2024 | 18,512          | 14,301          | 77.3         | 1,414.01             |

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 December 31, 2024             | –                          | 0.00            | –               | 50.00           | 50.00 |
| Year ending December 31, 2025            | –                          | –               | –               | –               | –     |
| Year ending December 31, 2025 (Forecast) | –                          | 0.00            | –               | 50.00           | 50.00 |

3. Forecast of non-consolidated financial results for the year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

Percentages indicate year-on-year changes

|           | Net sales       |       | Operating profit |       | Ordinary profit |        | Profit          |        | Earnings per share |
|-----------|-----------------|-------|------------------|-------|-----------------|--------|-----------------|--------|--------------------|
|           | Millions of yen | %     | Millions of yen  | %     | Millions of yen | %      | Millions of yen | %      | Yen                |
| Full year | 13,500          | (0.1) | 1,050            | (4.4) | 1,350           | (11.7) | 970             | (14.7) | 95.97              |

4. Notes

(1) Application of special accounting methods for preparing quarterly non-consolidated financial statements: No

(2) 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

(3) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

|                      |                   |                         |                   |
|----------------------|-------------------|-------------------------|-------------------|
| As of March 31, 2025 | 10,538,420 shares | As of December 31, 2024 | 10,538,420 shares |
|----------------------|-------------------|-------------------------|-------------------|

Number of treasury shares at the end of the period

|                      |                |                         |                |
|----------------------|----------------|-------------------------|----------------|
| As of March 31, 2025 | 451,152 shares | As of December 31, 2024 | 424,027 shares |
|----------------------|----------------|-------------------------|----------------|

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

|                                   |                   |                                   |                   |
|-----------------------------------|-------------------|-----------------------------------|-------------------|
| Three months ended March 31, 2025 | 10,107,116 shares | Three months ended March 31, 2024 | 10,372,122 shares |
|-----------------------------------|-------------------|-----------------------------------|-------------------|

**Quarterly non-consolidated financial statements**  
**Non-consolidated balance sheets**

(Thousands of yen)

|  | As of December 31, 2024 | As of March 31, 2025 |
|--|-------------------------|----------------------|
| <b>Assets</b>  |                         |                      |
| <b>Current assets</b>                                      |                         |                      |
| Cash and deposits  | 2,748,627               | 2,503,827            |
| Notes and accounts receivable - trade, and contract assets | 4,286,387               | 4,687,721            |
| Electronically recorded monetary claims - operating        | 1,682,441               | 1,499,335            |
| Securities   | 728                     | 666                  |
| Merchandise and finished goods                             | 1,692,423               | 1,560,557            |
| Work in process  | 489,528                 | 576,282              |
| Raw materials and supplies                                 | 928,286                 | 896,473              |
| Other  | 39,398                  | 32,455               |
| Allowance for doubtful accounts                            | (1,973)                 | (1,814)              |
| <b>Total current assets</b>                                | <b>11,865,846</b>       | <b>11,755,507</b>    |
| <b>Non-current assets</b>                                  |                         |                      |
| <b>Property, plant and equipment</b>                       |                         |                      |
| Buildings, net   | 2,491,948               | 2,482,413            |
| Land   | 2,508,960               | 2,508,960            |
| Other, net   | 620,391                 | 759,136              |
| <b>Total property, plant and equipment</b>                 | <b>5,621,300</b>        | <b>5,750,510</b>     |
| Intangible assets  | 38,905                  | 35,722               |
| Investments and other assets                               |                         |                      |
| Other  | 986,972                 | 1,019,432            |
| Allowance for doubtful accounts                            | (75)                    | (75)                 |
| <b>Total investments and other assets</b>                  | <b>986,896</b>          | <b>1,019,356</b>     |
| <b>Total non-current assets</b>                            | <b>6,647,103</b>        | <b>6,805,589</b>     |
| <b>Total assets</b>  | <b>18,512,949</b>       | <b>18,561,097</b>    |
| <b>Liabilities</b>   |                         |                      |
| <b>Current liabilities</b>                                 |                         |                      |
| Notes and accounts payable - trade                         | 521,173                 | 650,815              |
| Electronically recorded obligations - operating            | 1,127,828               | 1,003,009            |
| Short-term borrowings                                      | 380,000                 | 580,000              |
| Current portion of long-term borrowings                    | 54,264                  | 54,264               |
| Income taxes payable                                       | 277,163                 | 176,177              |
| Provision for product warranties                           | 13,948                  | 15,160               |
| Provision for bonuses                                      | 119,162                 | 294,017              |
| Provision for loss on orders received                      | 17,107                  | 11,349               |
| Other  | 1,086,855               | 1,213,260            |
| <b>Total current liabilities</b>                           | <b>3,597,502</b>        | <b>3,998,053</b>     |
| <b>Non-current liabilities</b>                             |                         |                      |
| Long-term borrowings                                       | 101,367                 | 87,801               |
| Provision for retirement benefits                          | 482,040                 | 438,450              |
| Provision for loss on guarantees                           | 3,014                   | 3,287                |
| Other  | 27,172                  | 25,842               |
| <b>Total non-current liabilities</b>                       | <b>613,594</b>          | <b>555,380</b>       |
| <b>Total liabilities</b>                                   | <b>4,211,097</b>        | <b>4,553,434</b>     |

(Thousands of yen)

|   | As of December 31, 2024 | As of March 31, 2025 |
|---|-------------------------|----------------------|
| Net assets  |                         |                      |
| Shareholders' equity                                  |                         |                      |
| Share capital   | 2,133,951               | 2,133,951            |
| Capital surplus                                       | 2,182,138               | 2,182,138            |
| Retained earnings                                     | 10,453,174              | 10,191,582           |
| Treasury shares                                       | (485,408)               | (513,144)            |
| Total shareholders' equity                            | 14,283,856              | 13,994,528           |
| Valuation and translation adjustments                 |                         |                      |
| Valuation difference on available-for-sale securities | 17,996                  | 13,134               |
| Total valuation and translation adjustments           | 17,996                  | 13,134               |
| Total net assets                                      | 14,301,852              | 14,007,662           |
| Total liabilities and net assets                      | 18,512,949              | 18,561,097           |

## Non-consolidated statements of income (cumulative)

(Thousands of yen)

|   | Three months ended<br>March 31, 2024 | Three months ended<br>March 31, 2025 |
|---|--------------------------------------|--------------------------------------|
| Net sales   | 3,475,505                            | 3,799,182                            |
| Cost of sales   | 2,542,446                            | 2,832,862                            |
| Gross profit  | 933,059                              | 966,320                              |
| Selling, general and administrative expenses          |                                      |                                      |
| Freight and packing costs                             | 111,041                              | 129,031                              |
| Remuneration for directors (and other officers)       | 18,365                               | 18,477                               |
| Salaries  | 152,884                              | 162,025                              |
| Provision of allowance for doubtful accounts          | (146)                                | (159)                                |
| Provision for bonuses                                 | 41,536                               | 49,135                               |
| Retirement benefit expenses                           | 7,104                                | 5,807                                |
| Provision for product warranties                      | 1,077                                | 1,212                                |
| Other   | 241,481                              | 233,689                              |
| Total selling, general and administrative expenses    | 573,344                              | 599,218                              |
| Operating profit                                      | 359,714                              | 367,101                              |
| Non-operating income                                  |                                      |                                      |
| Interest income                                       | 350                                  | 773                                  |
| Dividend income                                       | 125                                  | 125                                  |
| Foreign exchange gains                                | 18,824                               | –                                    |
| Gain on sale of scraps                                | 2,321                                | 2,515                                |
| Royalty income  | 800                                  | 3,008                                |
| Other   | 7,090                                | 3,588                                |
| Total non-operating income                            | 29,511                               | 10,010                               |
| Non-operating expenses                                |                                      |                                      |
| Interest expenses                                     | 377                                  | 993                                  |
| Loss on retirement of non-current assets              | 1,421                                | –                                    |
| Provision for loss on guarantees                      | –                                    | 273                                  |
| Loss on amortization of restricted stock compensation | 53                                   | 334                                  |
| Foreign exchange losses                               | –                                    | 14,447                               |
| Other   | 444                                  | 653                                  |
| Total non-operating expenses                          | 2,296                                | 16,702                               |
| Ordinary profit                                       | 386,929                              | 360,409                              |
| Extraordinary income                                  |                                      |                                      |
| Gain on reversal of share acquisition rights          | 6,393                                | –                                    |
| Total extraordinary income                            | 6,393                                | –                                    |
| Profit before income taxes                            | 393,322                              | 360,409                              |
| Income taxes - current                                | 164,893                              | 157,785                              |
| Income taxes - deferred                               | (42,341)                             | (43,573)                             |
| Total income taxes                                    | 122,552                              | 114,211                              |
| Profit  | 270,770                              | 246,197                              |