

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
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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
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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
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Quarterly non-consolidated financial statements
Non-consolidated balance sheets

(Thousands of yen)

	As of December 31, 2024	As of March 31, 2025
Assets		
Current assets		
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)
Total current assets	11,865,846	11,755,507
Non-current assets		
Property, plant and equipment		
Buildings, net	2,491,948	2,482,413
Land	2,508,960	2,508,960
Other, net	620,391	759,136
Total property, plant and equipment	5,621,300	5,750,510
Intangible assets	38,905	35,722
Investments and other assets		
Other	986,972	1,019,432
Allowance for doubtful accounts	(75)	(75)
Total investments and other assets	986,896	1,019,356
Total non-current assets	6,647,103	6,805,589
Total assets	18,512,949	18,561,097
Liabilities		
Current liabilities		
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
Total current liabilities	3,597,502	3,998,053
Non-current liabilities		
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
Total non-current liabilities	613,594	555,380
Total liabilities	4,211,097	4,553,434

	(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 March 31, 2024	Three months ended 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