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Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2025

[Japanese Standards] (Consolidated)

May 13, 2025

Company name: OKAMOTO INDUSTRIES, INC.
 Stock exchange listing: Tokyo
 Stock code: 5122 URL <https://www.okamoto-inc.jp/>
 Representative: Kunihiko Okamoto, President
 Inquiries: Hisao Hosoya, Executive Officer (Accounting Dept.)
 Scheduled date of ordinary general meeting of shareholders: June 26, 2025
 Scheduled date to commence dividend payments: June 27, 2025
 Scheduled date to file Securities Report: June 25, 2025
 Supplemental material on quarterly results: No
 Presentation on quarterly results: Yes

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the fiscal year ended March 31, 2025

(from April 1, 2024 to March 31, 2025)

(1) Consolidated operating results(cumulative) (% represents changes over the same period in the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY Ended March 31, 2025	109,107	2.8	8,701	△ 13.3	9,764	△ 19.2	6,674	△ 9.7
FY Ended March 31, 2024	106,123	7.1	10,040	45.5	12,087	52.6	7,388	51.0

(Note) Comprehensive income: FY Ended March 31, 2025 : 8,605 million yen △ 41.9 %
 FY Ended March 31, 2024 : 14,814 million yen 66.8 %

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	yen	yen	%	%	%
FY Ended March 31, 2025	383.35	—	7.3	6.7	8.0
FY Ended March 31, 2024	420.34	—	9.0	8.9	9.5

(Reference) Equity in net income of affiliates: FY Ended March 31, 2025 : △3 million yen
 FY Ended March 31, 2024 : △51 million yen

(2) 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	146,516	94,847	64.7	5,464.88
As of March 31, 2024	143,858	91,581	61.6	5,054.09

(Reference) Own capital: As of March 31, 2025 : 94,739 million yen
 As of March 31, 2024 : 88,659 million yen

(3) Consolidated cash flow

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY Ended March 31, 2025	6,936	△ 2,002	△ 5,444	38,932
FY Ended March 31, 2024	12,958	△ 5,949	△ 2,537	37,667

2.Dividends

	Cash dividends per share					Total dividends (annual)	Dividend payout ratio (consolidated)	Dividend on equity ratio (consolidated)
	End of first quarter	End of second quarter	End of third quarter	Year-end	Total			
	yen	yen	yen	yen	yen	Millions of yen	%	%
FY Ended March 31, 2024	—	55.00	—	80.00	135.00	2,369	32.1	2.9
FY Ended March 31, 2025	—	60.00	—	60.00	120.00	2,081	31.3	2.3
FY ended March 31, 2026 (forecast)	—	60.00	—	60.00	120.00		48.6	

3.Forecasts of consolidated financial results for the year ending March 31, 2026

(from April 1, 2025 to March 31, 2026)

(% represents changes over the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Six months ended	52,000	△ 4.6	2,000	△ 59.3	2,300	△ 54.1	1,100	△ 63.1	63.17
Full year	109,000	△ 0.1	5,700	△ 34.5	7,000	△ 28.3	4,300	△ 35.6	246.95

*Notes

(1) Changes in status of significant subsidiaries during the year

(changes in status of specified subsidiaries accompanying changes in consolidated)

Yes

Newly consolidated subsidiaries : 1 (company name) Okamoto Manufacturing Wuhan Co.,Ltd.

Subsidiaries excluded : -

(2) Changes in accounting principles, changes in accounting estimates, and retrospective restatements

①Changes in accounting principles due to revisions to accounting standards: Yes

②Changes other than ①: No

③Changes in accounting estimates: No

④Retrospective restatements: No

(3) Number of outstanding shares(common stock)

①Number of outstanding shares at period-end(including treasury stock)

②Number of treasury stocks at period-end

③Average number of shares during the period

①	FY Ended March 31, 2025	17,899,367	FY Ended March 31, 2024	18,099,367
②	FY Ended March 31, 2025	563,250	FY Ended March 31, 2024	557,186
③	FY Ended March 31, 2025	17,412,081	FY Ended March 31, 2024	17,576,342

(Reference) Summary of Nonconsolidated Financial Statement

Nonconsolidated financial results for the fiscal year ended March 31,2025

(from April 1, 2024 to March 31, 2025)

(1) Nonconsolidated operating results(cumulative)

(% represents changes over the same period in the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY Ended March 31, 2025	84,157	1.2	5,732	△ 11.6	10,907	0.6	8,751	22.4
FY Ended March 31, 2024	83,176	8.5	6,486	50.6	10,846	59.1	7,153	45.2

	Net income per share	Diluted net income per share
	yen	yen
FY Ended March 31, 2025	502.63	-
FY Ended March 31, 2024	406.94	-

(2) Nonconsolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	124,083	78,537	63.3	4,530.29
As of March 31, 2024	120,680	73,712	61.1	4,202.00

(Reference) Own capital: As of March 31, 2025 : 78,537 million yen

As of March 31, 2024 : 73,712 million yen

*The current quarterly financial results are not subject to quarterly review procedures by certified public accountant or by auditing firm.

*Explanation relating to the appropriate use of forecasts of business results and other items of note.

The forecasts included in this document are based on the currently available information and certain assumptions that we believe reasonable.

Actual results, etc. may differ from projections due to a variety of reasons.

Consolidated Financial Statements and Notes
Consolidated Balance Sheets

(millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	39,872	41,337
Notes receivable-trade	1,683	1,167
Accounts receivable-trade	18,498	16,952
Electronically recorded monetary claims-operating	8,118	8,270
Merchandise and finished goods	8,984	11,349
Work in process	2,552	2,929
Raw materials and supplies	3,960	4,723
Other	1,864	2,674
Allowance for doubtful accounts	△ 46	△ 55
Total current assets	85,487	89,348
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,048	6,758
Machinery, equipment and vehicles, net	5,254	5,595
Land	8,478	8,401
Construction in progress	483	654
Other, net	322	409
Total Property, plant and equipment	20,588	21,818
Intangible assets	1,901	2,569
Investments and other assets		
Long-term time deposits	1,000	800
Investment securities	33,187	31,362
Deferred tax assets	183	180
Other	1,510	439
Allowance for doubtful accounts	—	△ 1
Total investments and other assets	35,881	32,780
Total non-current assets	58,371	57,168
Total assets	143,858	146,516

(millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable-trade	24,954	23,888
Electronically recorded obligations-operating	2,295	3,288
Short-term loans payable	2,212	2,324
Income taxes payable	1,452	1,502
Provision for bonuses	1,057	1,059
Other	5,004	4,881
Total current liabilities	36,976	36,945
Non-current liabilities		
Long-term loans payable	1,138	1,014
Deferred tax liabilities	6,120	6,548
Net defined benefit liability	7,320	6,466
Other	721	695
Total non-current liabilities	15,301	14,724
Total liabilities	52,277	51,669
Net assets		
Shareholders' equity		
Capital stock	13,047	13,047
Capital surplus	567	1,653
Retained earnings	55,612	58,855
Treasury stock	△ 2,437	△ 2,653
Total shareholders' equity	66,790	70,902
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	18,030	17,254
Deferred gains or losses on hedges	△ 0	2
Foreign currency translation adjustment	3,780	5,892
Remeasurements of defined benefit plans	59	688
Total accumulated other comprehensive income	21,869	23,837
Non-controlling interests	2,921	107
Total net assets	91,581	94,847
Total liabilities and net assets	143,858	146,516

Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
Consolidated Statements of Income

	(Millions of yen)	
	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	106,123	109,107
Cost of sales	81,652	85,193
Gross profit	24,471	23,913
Selling, general and administrative expenses		
Freightage and packing expenses	3,397	3,522
Advertising expenses	2,364	2,744
Other selling expenses	544	516
Salaries and bonuses	3,690	3,779
Provision for bonuses	390	393
Retirement benefit expenses	153	155
Other general and administrative expenses	3,890	4,100
Total selling, general and administrative expenses	14,430	15,212
Operating profit	10,040	8,701
Non-operating income		
Interest income	76	87
Dividends income	984	1,133
Real estate rent	592	657
Foreign exchange gains	511	–
Other income	180	181
Total non-operating income	2,345	2,059
Non-operating expenses		
Interest expenses	26	33
Rent expenses on real estates	123	138
Equity in losses of affiliates	51	3
Foreign exchange losses	–	436
Tender offer related expenses	–	148
Other expenses	96	236
Total non-operating expenses	298	996
Ordinary income	12,087	9,764
Extraordinary income		
Gain on sales of noncurrent assets	2	38
Gain on sales of investment securities	19	1,221
Total extraordinary gain	22	1,259
Extraordinary loss		
Loss on retirement of noncurrent assets	25	43
Impairment loss	2,578	1,065
Loss on valuation of investment securities	–	189
Other loss	14	4
Total extraordinary loss	2,619	1,303
Profit before income taxes	9,490	9,721
Income taxes–current	2,643	2,901
Income taxes–deferred	△ 417	115
Total income taxes	2,225	3,016
Net income	7,264	6,704
Profit attributable to non-controlling interests	△ 123	30
Profit attributable to owners of parent	7,388	6,674

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net income	7,264	6,704
Other comprehensive income		
Valuation difference on available-for-sale securities	6,374	△ 711
Deferred gains or losses on hedges	0	4
Foreign currency translation adjustment	1,257	1,977
Remeasurements of defined benefit plans, net of tax	4	629
Share of other comprehensive income of associates accounted for using equity method	△ 87	–
Total accumulated other comprehensive income	7,549	1,900
Comprehensive income	14,814	8,605
(comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	14,901	8,496
Comprehensive income attributable to non-controlling interests	△ 87	108

Consolidated statement of changes in equity

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of current period	13,047	555	52,115	△ 4,078	61,639
Changes of items during period					
Dividends of surplus			△ 1,934		△ 1,934
Profit attributable to owners of parent			7,388		7,388
Purchase of treasury shares				△ 319	△ 319
Retirement of treasury shares		△ 1,956		1,956	—
Disposal of treasury shares				4	4
Change in ownership interest of parent due to transactions with non-controlling interests		12			12
Change of scope of consolidation					—
Transfer to capital surplus from retained earnings		1,956	△ 1,956		—
Purchase of shares of consolidated subsidiaries					—
Net changes of items other than shareholders' equity					—
Total changes of items during period	—	12	3,497	1,641	5,150
Balance at end of current period	13,047	567	55,612	△ 2,437	66,790

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	11,774	△ 1	2,526	54	14,355	3,104	79,099
Changes of items during period							
Dividends of surplus							△ 1,934
Profit attributable to owners of parent							7,388
Purchase of treasury shares							△ 319
Retirement of treasury shares							—
Disposal of treasury shares							4
Change in ownership interest of parent due to transactions with non-controlling interests							12
Change of scope of consolidation							—
Transfer to capital surplus from retained earnings							—
Purchase of shares of consolidated subsidiaries					—		—
Net changes of items other than shareholders' equity	6,255	0	1,252	4	7,513	△ 182	7,331
Total changes of items during period	6,255	0	1,252	4	7,513	△ 182	12,482
Balance at end of current period	18,030	△ 0	3,779	59	21,868	2,921	91,581

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
	13,047	567	55,612	△ 2,437	66,790
Changes of items during period					
Dividends of surplus			△ 2,445		△ 2,445
Profit attributable to owners of parent			6,674		6,674
Purchase of treasury shares				△ 1,045	△ 1,045
Retirement of treasury shares		△ 801		801	—
Disposal of treasury shares		5		28	34
Change in ownership interest of parent due to transactions with non-controlling interests					—
Change of scope of consolidation			△ 191		△ 191
Transfer to capital surplus from retained earnings		795	△ 795		—
Purchase of shares of consolidated subsidiaries		1,085			1,085
Net changes of items other than shareholders' equity					—
Total changes of items during period	—	1,085	3,242	△ 216	4,111
Balance at end of current period	13,047	1,653	58,855	△ 2,653	70,902

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	18,030	△ 0	3,779	59	21,868	2,921	91,581
Changes of items during period							
Dividends of surplus							△ 2,445
Profit attributable to owners of parent							6,674
Purchase of treasury shares							△ 1,045
Retirement of treasury shares							—
Disposal of treasury shares							34
Change in ownership interest of parent due to transactions with non-controlling interests							—
Change of scope of consolidation							△ 191
Transfer to capital surplus from retained earnings							—
Purchase of shares of consolidated subsidiaries							1,085
Net changes of items other than shareholders' equity	△ 776	3	2,112	629	1,968	△ 2,814	△ 846
Total changes of items during period	△ 776	3	2,112	629	1,968	△ 2,814	3,265
Balance at end of current period	17,254	2	5,892	688	23,837	107	94,847

Consolidated statement of cash flows

	(Millions of yen)	
	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	9,490	9,721
Depreciation	2,669	2,398
Impairment loss	2,578	1,065
Increase (decrease) in allowance for doubtful accounts	△ 1	6
Share of loss (profit) of entities accounted for using equity method	51	3
Increase (decrease) in provision for bonuses	19	1
Increase (decrease) in net defined benefit liability	103	39
Increase (decrease) in other provision	△ 72	–
Interest and dividend income	△ 1,060	△ 1,220
Interest expenses	26	33
Foreign exchange losses (gains)	△ 2	19
Loss (gain) on sales of investment securities	△ 19	△ 1,031
Loss (gain) on sales of non-current assets	△ 2	△ 38
Loss on retirement of non-current assets	25	43
Tender offer related expenses	–	148
Decrease (increase) in notes and accounts receivable – trade	△ 485	3,100
Decrease (increase) in inventories	△ 190	△ 2,272
Decrease (increase) in other assets	△ 142	△ 319
Decrease (increase) in Prepayment	–	△ 77
Increase (decrease) in notes and accounts payable – trade	979	△ 2,469
Increase (decrease) in other liabilities	156	△ 310
Other, net	0	△ 19
Subtotal	14,123	8,822
Interest and dividend income received	1,042	1,243
Interest expenses paid	△ 26	△ 32
Income taxes paid	△ 2,238	△ 2,947
Income taxes refund	57	–
Payments for Tender Offer-related Expenses	–	△ 148
Cash flows from operating activities	12,958	6,936
Cash flows from investing activities		
Payments into time deposits	△ 2,105	△ 2,705
Proceeds from withdrawal of time deposits	1,805	2,505
Purchase of property, plant and equipment and intangible assets	△ 5,671	△ 3,586
Proceeds from sales of property, plant and equipment and intangible assets	6	111
Purchase of investment securities	△ 32	△ 28
Proceeds from sales of investment securities	47	1,482
Sales of stocks of equity method affiliate	–	221
Other, net	0	△ 2
Cash flows from investing activities	△ 5,949	△ 2,002

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	△ 78	–
Proceeds from long-term loans payable	1,050	–
Repayments of long-term loans payable	△ 1,044	△ 12
Cash dividends paid	△ 1,934	△ 2,445
Dividends paid to non-controlling interests	△ 34	△ 12
Purchase of treasury shares	△ 319	△ 1,045
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	△ 47	△ 1,823
Other, net	△ 128	△ 104
Cash flows from financing activities	△ 2,537	△ 5,444
Effect of exchange rate change on cash and cash equivalents	579	1,427
Net increase (decrease) in cash and cash equivalents	5,051	917
Cash and cash equivalents at beginning of period	32,616	37,667
Increase in cash and cash equivalents from newly consolidated subsidiary	–	346
Cash and cash equivalents at end of period	37,667	38,932

Information about net sales,profit or loss,assets,liabilities and other items by reportable segment

Fiscal year ended March 31, 2024

(Millions of yen)

	Reportable segment			*Other	Total	**Adjustment	Amount recorded on the consolidated financial statements
	Industrial Products	Household Products	Total				
Net sales							
Japan	48,155	17,411	65,566	253	65,819	—	65,819
North America	18,838	1,722	20,560	—	20,560	—	20,560
Asia	4,016	15,129	19,145	—	19,145	—	19,145
Others	0	597	597	—	597	—	597
Revenue from Contracts with Customers	71,010	34,859	105,870	253	106,123	—	106,123
Other income	—	—	—	—	—	—	—
Sales to external customers	71,010	34,859	105,870	253	106,123	—	106,123
Intersegment sales or transfers	110	473	584	3,088	3,673	△ 3,673	—
Total	71,121	35,333	106,454	3,342	109,796	△ 3,673	106,123
Segment profit (loss)	2,173	9,715	11,889	343	12,233	△ 2,192	10,040
Segment assets	46,651	29,887	76,539	1,998	78,537	65,321	143,858
Others							
Depreciation	1,618	863	2,481	61	2,542	126	2,669
Impairment loss	2,487	91	2,578	—	2,578	—	2,578
Increase in property,plant and equipment and intangible assets	2,435	1,281	3,717	5	3,722	1,364	5,087

* The Other category is the business segment that is not included in the reportable segments, and include the group logistics business and solar power business.

** Adjustment is as follows:

- (1) The adjustment to segment profit represents 43 million yen in intersegment eliminations and company-wide expenses negative 2,236 million yen. The company-wide expenses mainly include general and administrative expenses that are not attributable to the reportable segments.
- (2) Segment profit is adjusted to operating income in the consolidated statements of income.
- (3) The adjustment to segment assets represents negative 256 million yen in intersegment eliminations and company-wide assets 65,577 million yen. The company-wide assets mainly include funds to manage surplus(cash and securities), real estate for rent and assets related to the administration division.

Fiscal year ended March 31, 2025

(Millions of yen)

	Reportable segment			*Other	Total	**Adjustment	Amount recorded on the consolidated financial statements
	Industrial Products	Household Products	Total				
Net sales							
Japan	46,886	16,873	63,760	241	64,001	–	64,001
North America	22,005	2,173	24,179	–	24,179	–	24,179
Asia	5,736	14,791	20,527	–	20,527	–	20,527
Others	–	399	399	–	399	–	399
Revenue from Contracts with Customers	74,628	34,237	108,865	241	109,107	–	109,107
Other income	–	–	–	–	–	–	–
Sales to external customers	74,628	34,237	108,865	241	109,107	–	109,107
Intersegment sales or transfers	103	516	620	3,272	3,892	△ 3,892	–
Total	74,731	34,754	109,486	3,513	113,000	△ 3,892	109,107
Segment profit (loss)	1,338	9,267	10,606	433	11,040	△ 2,338	8,701
Segment assets	49,318	31,713	81,031	2,087	83,119	63,397	146,516
Others							
Depreciation	1,194	1,003	2,198	59	2,257	140	2,398
Impairment loss	908	157	1,065	–	1,065	–	1,065
Increase in property, plant and equipment and intangible assets	2,210	799	3,009	11	3,020	682	3,703

* The Other category is the business segment that is not included in the reportable segments, and include the group logistics business and solar power business.

** Adjustment is as follows:

- (1) The adjustment to segment profit represents 45 million yen in intersegment eliminations and company-wide expenses negative 2,384 million yen. The company-wide expenses mainly include general and administrative expenses that are not attributable to the reportable segments.
- (2) Segment profit is adjusted to operating income in the consolidated statements of income.
- (3) The adjustment to segment assets represents negative 302 million yen in intersegment eliminations and company-wide assets 63,700 million yen. The company-wide assets mainly include funds to manage surplus(cash and securities), real estate for rent and assets related to the administration division.