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## Consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

May 9, 2025

Company name: Aichi Tokei Denki Co., Ltd.

Listing: Tokyo Stock Exchange, Nagoya Stock Exchange

Securities code: 7723

URL: <https://www.aichitokei.co.jp/>

Representative: Kenji Kunishima

President and Representative Director, President Executive Officer

Inquiries: Satoru Maruyama

Senior Executive Officer, General Manager of Administration Headquarters

Telephone: +81-52-661-5151

Scheduled date of annual general meeting of shareholders: June 25, 2025

Scheduled date to commence dividend payments: June 26, 2025

Scheduled date to file annual securities report: June 24, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

#### (1) Consolidated Operating Results

(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	%
Fiscal year ended March 31, 2025	54,286	6.0	3,940	8.9	4,764	11.7	3,533	11.3
March 31, 2024	51,225	2.1	3,617	(9.1)	4,265	(8.4)	3,174	(8.2)

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ 3,628 million [ (45.6)%]  
Fiscal year ended March 31, 2024: ¥ 6,664 million [ 68.4%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	229.87	229.80	7.8	7.7	7.3
March 31, 2024	206.94	206.84	7.7	7.2	7.1

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ - million  
Fiscal year ended March 31, 2024: ¥ - million

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	62,720	46,789	74.6	3,041.74
March 31, 2024	61,399	44,159	71.9	2,875.22

(Reference) Equity: As of March 31, 2025: ¥ 46,789 million  
As of March 31, 2024: ¥ 44,154 million

#### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	1,856	738	(1,347)	10,009
March 31, 2024	1,742	(1,092)	(1,176)	8,572

## 2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	31.00	-	33.00	64.00	982	30.9	2.4
March 31, 2025	-	35.00	-	40.00	75.00	1,153	32.6	2.5
Fiscal year ending March 31, 2026 (Forecast)	-	45.00	-	45.00	90.00		37.7	

(Note) Breakdown of the year-end dividend for the fiscal year ended March 31, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	56,920	4.9	4,610	17.0	5,010	5.2	3,670	3.9	238.58

\* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included:	-	(Company name:	)
Excluded:	-	(Company name:	)

(2) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(3) Number of issued shares (common shares)

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

March 31, 2025:	15,420,000 shares
March 31, 2024:	15,420,000 shares

2) Number of treasury shares at the end of the period:

March 31, 2025:	37,622 shares
March 31, 2024:	63,116 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025:	15,372,836 shares
Fiscal Year ended March 31, 2024:	15,339,859 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	54,253	6.1	3,402	6.6	4,783	7.9	3,666	7.4
March 31, 2024	51,110	2.1	3,191	(7.0)	4,433	6.9	3,412	12.0

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2025	238.49	238.42
March 31, 2024	222.43	222.32

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2025	57,751	41,409	71.7	2,692.04
March 31, 2024	56,644	38,929	68.7	2,534.61

(Reference) Equity: As of March 31, 2025: ¥ 41,409 million  
As of March 31, 2024: ¥ 38,923 million

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

\* Proper use of earnings forecasts, and other special matters

## Consolidated Financial Statements

## Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	10,831	10,268
Notes receivable - trade	855	633
Electronically recorded monetary claims - operating	2,761	3,093
Accounts receivable - trade	10,178	9,962
Contract assets	127	257
Finished goods	1,684	1,753
Work in process	10,992	11,359
Raw materials and supplies	322	341
Other	335	521
Allowance for doubtful accounts	(1)	(1)
<b>Total current assets</b>	<b>38,088</b>	<b>38,190</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,287	4,787
Machinery, equipment and vehicles, net	1,232	1,235
Land	1,520	1,520
Leased assets, net	235	186
Construction in progress	864	1,149
Other, net	203	215
<b>Total property, plant and equipment</b>	<b>8,342</b>	<b>9,094</b>
Intangible assets		
Leased assets	55	47
Other	19	19
<b>Total intangible assets</b>	<b>75</b>	<b>67</b>
Investments and other assets		
Investment securities	9,365	9,145
Retirement benefit asset	4,481	4,664
Deferred tax assets	155	570
Other	895	993
Allowance for doubtful accounts	(5)	(4)
<b>Total investments and other assets</b>	<b>14,893</b>	<b>15,368</b>
<b>Total non-current assets</b>	<b>23,311</b>	<b>24,530</b>
<b>Total assets</b>	<b>61,399</b>	<b>62,720</b>

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	3,708	3,889
Electronically recorded obligations - operating	3,058	2,494
Short-term borrowings	824	700
Lease liabilities	135	115
Income taxes payable	1,035	975
Contract liabilities	-	93
Provision for bonuses for directors (and other officers)	46	53
Other	3,465	2,933
Total current liabilities	12,273	11,255
Non-current liabilities		
Long-term borrowings	34	-
Lease liabilities	184	142
Retirement benefit liability	4,713	4,515
Asset retirement obligations	6	6
Other	28	12
Total non-current liabilities	4,966	4,676
<b>Total liabilities</b>	<b>17,239</b>	<b>15,931</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	3,218	3,218
Capital surplus	311	322
Retained earnings	34,308	36,796
Treasury shares	(99)	(59)
Total shareholders' equity	37,738	40,278
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,836	3,650
Foreign currency translation adjustment	594	940
Remeasurements of defined benefit plans	1,984	1,919
Total accumulated other comprehensive income	6,415	6,510
Share acquisition rights	5	-
<b>Total net assets</b>	<b>44,159</b>	<b>46,789</b>
<b>Total liabilities and net assets</b>	<b>61,399</b>	<b>62,720</b>

## Consolidated Statements of Income and Comprehensive Income

## Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net sales	51,225	54,286
Cost of sales	39,234	41,902
Gross profit	11,990	12,383
Selling, general and administrative expenses	8,373	8,443
Operating profit	3,617	3,940
Non-operating income		
Interest income	13	29
Dividend income	244	284
Rental income from investment property	61	66
Foreign exchange gains	209	8
Gain on sale of investment securities	104	418
Other	77	72
Total non-operating income	710	880
Non-operating expenses		
Interest expenses	5	6
Rental expenses on real estate	10	10
Other	47	40
Total non-operating expenses	63	56
Ordinary profit	4,265	4,764
Profit before income taxes	4,265	4,764
Income taxes - current	1,484	1,636
Income taxes - deferred	(393)	(405)
Total income taxes	1,090	1,230
Profit	3,174	3,533
Profit attributable to owners of parent	3,174	3,533

## Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Profit	3,174	3,533
Other comprehensive income		
Valuation difference on available-for-sale securities	1,783	(185)
Foreign currency translation adjustment	182	346
Remeasurements of defined benefit plans, net of tax	1,523	(65)
Total other comprehensive income	3,489	95
Comprehensive income	6,664	3,628
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,664	3,628

## Consolidated Statements of Changes in Equity

For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,218	311	32,132	(198)	35,463
Changes during period					
Dividends of surplus			(995)		(995)
Profit attributable to owners of parent			3,174		3,174
Purchase of treasury shares					-
Disposal of treasury shares		(2)		99	96
Transfer from retained earnings to capital surplus		2	(2)		-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	2,175	99	2,274
Balance at end of period	3,218	311	34,308	(99)	37,738

	Accumulated other comprehensive income				Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	2,053	411	461	2,925	9	38,399
Changes during period						
Dividends of surplus						(995)
Profit attributable to owners of parent						3,174
Purchase of treasury shares						-
Disposal of treasury shares						96
Transfer from retained earnings to capital surplus						-
Net changes in items other than shareholders' equity	1,783	182	1,523	3,489	(4)	3,485
Total changes during period	1,783	182	1,523	3,489	(4)	5,760
Balance at end of period	3,836	594	1,984	6,415	5	44,159



For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,218	311	34,308	(99)	37,738
Changes during period					
Dividends of surplus			(1,044)		(1,044)
Profit attributable to owners of parent			3,533		3,533
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		10		40	51
Transfer from retained earnings to capital surplus					-
Net changes in items other than shareholders' equity					
Total changes during period	-	10	2,488	40	2,539
Balance at end of period	3,218	322	36,796	(59)	40,278

	Accumulated other comprehensive income				Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	3,836	594	1,984	6,415	5	44,159
Changes during period						
Dividends of surplus						(1,044)
Profit attributable to owners of parent						3,533
Purchase of treasury shares						(0)
Disposal of treasury shares						51
Transfer from retained earnings to capital surplus						-
Net changes in items other than shareholders' equity	(185)	346	(65)	95	(5)	89
Total changes during period	(185)	346	(65)	95	(5)	2,629
Balance at end of period	3,650	940	1,919	6,510	-	46,789

## Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	4,265	4,764
Depreciation	1,101	1,048
Increase (decrease) in provision for bonuses for directors (and other officers)	(4)	7
Increase (decrease) in allowance for doubtful accounts	(5)	(0)
Decrease (increase) in retirement benefit asset	(139)	(283)
Increase (decrease) in retirement benefit liability	(93)	(155)
Interest and dividend income	(257)	(314)
Interest expenses	5	6
Foreign exchange losses (gains)	(163)	(14)
Loss (gain) on sale and retirement of property, plant and equipment	(0)	2
Loss (gain) on sale of investment securities	(104)	(418)
Decrease (increase) in accounts receivable - trade, and contract assets	23	(24)
Decrease (increase) in inventories	(1,953)	(363)
Increase (decrease) in trade payables	(1,051)	(395)
Increase (decrease) in accrued consumption taxes	153	4
Other, net	1,142	(622)
Subtotal	2,919	3,240
Interest and dividends received	257	314
Interest paid	(5)	(6)
Income taxes paid	(1,429)	(1,691)
Net cash provided by (used in) operating activities	1,742	1,856
<b>Cash flows from investing activities</b>		
Net decrease (increase) in time deposits	(1)	1,999
Purchase of property, plant and equipment	(1,236)	(1,618)
Proceeds from sale of property, plant and equipment	2	7
Purchase of investment securities	(8)	(84)
Proceeds from sale of investment securities	146	521
Other, net	6	(87)
Net cash provided by (used in) investing activities	(1,092)	738
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	-	(158)
Repayments of long-term borrowings	(27)	-
Repayments of lease liabilities	(154)	(146)
Purchase of treasury shares	-	(0)
Dividends paid	(994)	(1,042)
Other, net	0	0
Net cash provided by (used in) financing activities	(1,176)	(1,347)
Effect of exchange rate change on cash and cash equivalents	250	189
Net increase (decrease) in cash and cash equivalents	(275)	1,437
Cash and cash equivalents at beginning of period	8,847	8,572
Cash and cash equivalents at end of period	8,572	10,009