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January 31, 2025

Consolidated Financial Results for the Nine Months Ended December 31, 2024 <under Japanese GAAP>

Company name: **RISO KAGAKU CORPORATION**
 Listing: Tokyo Stock Exchange Prime Market
 Stock code: 6413
 URL: <https://www.riso.co.jp/english/>
 Representative: Akira Hayama, President & CEO
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Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

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	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	57,087	7.8	4,275	33.7	4,572	23.9	2,699	(5.0)
December 31, 2023	52,955	0.0	3,197	(11.8)	3,691	(2.1)	2,842	0.2

Note: Comprehensive Income

Nine months ended December 31, 2024: 3,585million yen / (10.4)%

Nine months ended December 31, 2023: 4,001million yen /13.3%

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	41.35	—
December 31, 2023	42.68	—

(Note) The Company conducted a two-for-one split of its common shares on January 1, 2025. As a result, net income per share stated above was calculated based on the assumption that the two-for-one stock split took place at the beginning of the fiscal year ended March 31, 2024.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	88,692	65,493	73.8
March 31, 2024	88,628	66,893	75.5

Reference: Equity As of December 31, 2024: 65,493 million yen As of March 31, 2024: 66,893 million yen

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	—	0.00	—	100.00	100.00
Fiscal year ending March 31, 2025	—	0.00	—		
Fiscal year ending March 31, 2025 (Forecasts)				50.00	50.00

(Note) Revisions to the forecast of cash dividends most recently announced: None

The Company conducted a two-for-one split of its common shares on January 1, 2025. Actual dividend amounts for the year ended March 31, 2024 have been stated on a basis prior to said stock split.

3. Forecasts for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	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
Fiscal year ending March 31, 2025	80,500	7.9	6,500	23.7	6,600	6.4	4,200 (13.1)	64.33

(Note) Revisions to the forecasts in the current quarter: None

The Company conducted a two-for-one split of its common shares on January 1, 2025. Forecast for net income per share on a consolidated basis has been calculated based on the number of issued shares (excluding treasury stock) after said stock split.

4. Others

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (RISO Technologies Corporation)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

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

a. Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

b. Changes in accounting policies due to other reasons: None

c. Changes in accounting estimates: None

d. Restatement: None

(4) Number of issued shares (common shares)

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

As of December 31, 2024	72,000,000 shares
As of March 31, 2024	72,000,000 shares

b. Number of treasury shares at the end of the period

As of December 31, 2024	7,306,916 shares
As of March 31, 2024	6,300,796 shares

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

Nine months ended December 31, 2024	65,290,553 shares
Nine months ended December 31, 2023	66,606,061 shares

The Company conducted a two-for-one split of its common shares on January 1, 2025. As a result number of issued share stated above was calculated based on the assumption that the two-for-one stock split took place at the beginning of the fiscal year ended March 31, 2024.

* Review of the attached consolidated quarterly financial statements by a certified public accountant or audit firm: None

* Proper use of the forecasts, and other special matters

The forward-looking statements, including forecasts, contained in these materials are based on information currently available to the Company. These statements do not purport that the Company pledges to achieve such performance. Actual business may differ substantially from the forecasts due to various factors in the future.

* Other noteworthy matters

The Company conducted a two-for-one split of its common shares on January 1, 2025.

Consolidated Quarterly Financial Statements

Consolidated quarterly balance sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	20,812	15,677
Notes and accounts receivable - trade	13,999	10,724
Securities	676	222
Merchandise and finished goods	7,848	8,807
Work in process	828	857
Raw materials and supplies	2,485	2,628
Other	2,840	3,211
Allowance for doubtful accounts	(208)	(190)
Total current assets	49,283	41,938
Non-current assets		
Property, plant and equipment		
Buildings and structures	23,280	23,962
Accumulated depreciation	(16,271)	(16,815)
Buildings and structures, net	7,008	7,147
Machinery, equipment and vehicles	7,042	7,560
Accumulated depreciation	(6,395)	(6,586)
Machinery, equipment and vehicles, net	647	973
Tools, furniture and fixtures	13,419	13,169
Accumulated depreciation	(12,889)	(12,404)
Tools, furniture and fixtures, net	529	764
Land	17,725	17,757
Leased assets	295	317
Accumulated depreciation	(147)	(118)
Leased assets, net	147	199
Construction in progress	6	636
Other	9,512	9,497
Accumulated depreciation	(7,577)	(7,482)
Other, net	1,935	2,015
Total property, plant and equipment	28,000	29,494
Intangible assets		
Goodwill	—	2,443
Software	1,125	1,345
Other	107	1,994
Total intangible assets	1,232	5,783
Investments and other assets		
Investment securities	3,520	3,965
Long-term loans receivable	11	11
Deferred tax assets	1,015	1,963
Retirement benefit asset	2,039	2,035
Other	3,534	3,513
Allowance for doubtful accounts	(9)	(13)
Total investments and other assets	10,112	11,476
Total non-current assets	39,345	46,754
Total assets	88,628	88,692

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,254	6,751
Short-term borrowings	15	1,418
Current portion of long-term borrowings	1	376
Income taxes payable	834	373
Provision for bonuses	1,766	1,076
Provision for bonuses for directors (and other officers)	49	63
Provision for product warranties	17	24
Other	8,029	8,330
Total current liabilities	19,966	18,415
Non-current liabilities		
Long-term borrowings	8	2,632
Deferred tax liabilities	34	36
Retirement benefit liability	729	790
Other	995	1,324
Total non-current liabilities	1,769	4,783
Total liabilities	21,735	23,199
Net assets		
Shareholders' equity		
Share capital	14,114	14,114
Capital surplus	14,779	14,779
Retained earnings	37,410	36,825
Treasury shares	(5,815)	(7,516)
Total shareholders' equity	60,489	58,203
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,709	2,016
Foreign currency translation adjustment	3,108	3,895
Remeasurements of defined benefit plans	1,585	1,377
Total accumulated other comprehensive income	6,403	7,289
Total net assets	66,893	65,493
Total liabilities and net assets	88,628	88,692

Consolidated quarterly statements of (comprehensive) income

Consolidated quarterly statements of income

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	52,955	57,087
Cost of sales	22,245	23,070
Gross profit	30,710	34,017
Selling, general and administrative expenses	27,512	29,741
Operating profit	3,197	4,275
Non-operating income		
Interest income	97	184
Dividend income	91	119
Foreign exchange gains	184	—
Other	160	146
Total non-operating income	535	451
Non-operating expenses		
Interest expenses	7	35
Foreign exchange losses	—	64
Loss on retirement of non-current assets	16	16
Other	18	37
Total non-operating expenses	41	154
Ordinary profit	3,691	4,572
Extraordinary income		
Gain on revision of retirement benefit plan	432	—
Total extraordinary income	432	—
Extraordinary losses		
Business restructuring expenses	—	496
Total extraordinary losses	—	496
Profit before income taxes	4,124	4,075
Income taxes	1,281	1,375
Profit	2,842	2,699
Profit attributable to owners of parent	2,842	2,699

Consolidated quarterly statements of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	2,842	2,699
Other comprehensive income		
Valuation difference on available-for-sale securities	519	307
Foreign currency translation adjustment	852	787
Remeasurements of defined benefit plans, net of tax	(212)	(208)
Total other comprehensive income	1,158	886
Comprehensive income	4,001	3,585
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,001	3,585
Comprehensive income attributable to non-controlling interests	—	—