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May 13, 2025

Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under IFRS)

Company name: H-ONE CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 5989
 URL: <http://www.h1-co.jp>
 Representative: Seiki Mayumi, Representative Director, President and Chief Executive Officer
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 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 26, 2025
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	228,145	(2.0)	11,860	—	10,827	—	11,560	—
March 31, 2024	232,730	3.2	(18,826)	—	(19,354)	—	(22,044)	—

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Fiscal year ended	Millions of yen	%	Millions of yen	%	Yen	Yen
March 31, 2025	10,728	—	10,505	—	382.82	377.89
March 31, 2024	(21,656)	—	(12,777)	—	(774.64)	(774.64)

	Return on equity attributable to owners of parent	Ratio of profit before tax to total assets	Ratio of operating profit to revenue
Fiscal year ended	%	%	%
March 31, 2025	18.0	6.0	5.2
March 31, 2024	(35.0)	(10.5)	(8.1)

Reference: Share of profit (loss) of investments accounted for using equity method
 For the fiscal year ended March 31, 2025: ¥554 million
 For the fiscal year ended March 31, 2024: ¥449 million

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
As of	Millions of yen	Millions of yen	Millions of yen	%	Yen
March 31, 2025	178,534	65,541	64,000	35.8	2,281.30
March 31, 2024	181,597	55,555	55,181	30.4	1,972.94

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	21,079	(13,149)	(7,338)	19,310
March 31, 2024	19,494	(13,258)	1,279	18,892

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to equity attributable to owners of parent (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2024	—	12.00	—	8.00	20.00	567	—	0.9
Fiscal year ended March 31, 2025	—	13.00	—	37.00	50.00	1,419	13.1	2.4
Fiscal year ending March 31, 2026 (Forecast)	—	32.00	—	32.00	64.00		18.0	

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2025 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		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	220,000	(3.6)	13,500	13.8	12,500	15.4	10,000	(6.8)	356.45

※ Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

Newly included: — companies

Excluded: 1 company H-ONE India PVT., Ltd.

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

(i) Changes in accounting policies required by IFRS: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

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

As of March 31, 2025	28,392,830 shares
As of March 31, 2024	28,392,830 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2025	338,504 shares
As of March 31, 2024	423,555 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended As of March 31, 2025	28,025,208 shares
Fiscal year ended As of March 31, 2024	27,956,792 shares

(Note)The number of treasury shares at the end of the period includes the shares of the Company held by Custody Bank of Japan, Ltd. (Trust account E) related to the Board Benefit Trust(BBT)(336,600shares for the fiscal year ended March31, 2025 and 421,800shares for the fiscal year ended March31,2024).The number of treasury shares deducted for calculation of the average number of shares during the period include the average number of shares during the period of the Company held by Custody Bank of Japan, Ltd. (Trust account E) related to the Board Benefit Trust (BBT) (365,792 shares for the fiscal year ended March 31, 2025 and 434,302shares for the fiscal year ended March 31, 2024).

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	58,028	(0.6)	5,815	29.4	5,772	8.8	4,468	—
March 31, 2024	58,389	24.3	4,493	—	5,307	—	(2,996)	—

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	159.45	—
March 31, 2024	(107.19)	—

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	77,467	34,815	44.9	1,241.00
March 31, 2024	78,038	32,385	41.5	1,157.89

Reference: Equity

As of March 31, 2025: ¥34,815 million
As of March 31, 2024: ¥32,385 million

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

* Proper use of earnings forecasts, and other special matters

Forward-looking statements, including financial forecasts, contained in this document are based on information currently available to the Company and certain assumptions that the Company believes are reasonable, and are not intended to be a commitment by the Company to achieve them. Actual results may vary significantly depending on various factors.