

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



May 14, 2025

Company name: Daiki Aluminium Industry Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange

Code number: 5702

URL: <https://www.dik-net.com/>

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Scheduled date of annual general meeting of shareholders: June 20, 2025

Scheduled date of commencing dividend payments: June 23, 2025

Scheduled date of filing securities report: June 20, 2025

Availability of supplementary explanatory materials on annual financial results: Available

Schedule of annual financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

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

(1) Consolidated Operating Results (% indicates changes from the previous fiscal year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2025	299,795	14.1	4,834	4.7	3,749	(10.0)	699	(78.5)
March 31, 2024	262,671	(3.8)	4,619	(66.4)	4,167	(70.0)	3,244	(66.6)

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥4,283 million [(34.7)%]

Fiscal year ended March 31, 2024: ¥6,560 million [(48.3)%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	17.48	17.21	1.0	2.5	1.6
March 31, 2024	80.10	78.90	4.7	3.1	1.8

(Reference) Equity in earnings of affiliated companies: Fiscal year ended March 31, 2025: ¥(157) million

Fiscal year ended March 31, 2024: ¥(63) million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2025	163,295	73,712	44.7	1,842.83
As of March 31, 2024	138,679	72,062	51.4	1,758.69

(Reference) Equity: As of March 31, 2025: ¥72,925 million

As of March 31, 2024: ¥71,247 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 year-end
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended March 31, 2025	(10,043)	(4,203)	14,566	7,244
March 31, 2024	2,800	(3,643)	2,222	6,290

2. Dividends

	Annual dividends					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2024	—	30.00	—	20.00	50.00	2,025	62.4	2.9
Fiscal year ended March 31, 2025	—	25.00	—	30.00	55.00	2,176	314.7	3.1
Fiscal year ending March 31, 2026 (Forecast)	—	25.00	—	30.00	55.00		—	

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

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Six months ending September 30 (Cumulative)	151,800	10.7	2,400	(9.1)	1,720	(31.8)	1,040	(34.9)	26.28
Full year	317,200	5.8	6,110	26.4	4,920	31.2	3,360	380.6	84.91

*** Notes:**

- (1) Significant changes in the scope of consolidation during the period under review: Yes
 Newly included: 1 company (company name) Daiki Aluminium Vietnam Co., Ltd.
 Excluded: –
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 1) Changes in accounting policies due to the revision of accounting standards: No
 2) Changes in accounting policies other than 1) above: No
 3) Changes in accounting estimates: No
 4) Retrospective restatement: No
- (3) Total number of issued shares (common shares)
 1) Total number of issued shares at the end of the period (including treasury shares):
 As of March 31, 2025: 43,629,235 shares
 As of March 31, 2024: 43,629,235 shares
- 2) Total number of treasury shares at the end of the period:
 As of March 31, 2025: 4,056,711 shares
 As of March 31, 2024: 3,117,611 shares
- 3) Average number of shares during the period:
 Year ended March 31, 2025: 40,005,954 shares
 Year ended March 31, 2024: 40,511,667 shares

(Reference) Summary of Non-consolidated Financial Results

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

(1) Non-consolidated Operating Results (% indicates changes from the previous fiscal year.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2025	171,598	13.8	2,471	9.3	4,054	5.8	(728)	–
March 31, 2024	150,783	(5.1)	2,260	(54.2)	3,830	(52.3)	3,725	(38.8)

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	(18.20)	–
March 31, 2024	91.96	90.58

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2025	93,288	38,662	41.3	973.40
As of March 31, 2024	81,899	42,111	51.2	1,035.95

(Reference) Equity: As of March 31, 2025: ¥38,519 million

As of March 31, 2024: ¥41,968 million

2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 - March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Six months ending September 30 (Cumulative)	92,400	15.6	1,120	(1.4)	1,510	(7.9)	1,110	(4.7)	28.05
Full year	185,400	8.0	2,250	(9.0)	3,710	(8.5)	2,910	—	73.54

Notes regarding financial results forecast

* These financial results are outside the scope of audit.

* Explanation on the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein regarding financial results forecast for the fiscal year ending March 31, 2026 are based on information available to the Company at the time of preparation and certain assumptions deemed to be reasonable, and actual results may vary significantly due to various factors. For the assumptions used for the earnings forecasts and the notes regarding the use thereof, please refer to “1. Overview of Operating Results, etc., (4) Future Outlook” on page 4 of the attached document.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Fiscal Year under Review

During the fiscal year ended March 31, 2025, the Japanese economy recovered slowly although signs of faltering were still remaining partly against the backdrop of improvements in employment and income situations.

Amid this economic environment, in the domestic automobile-related market, which is our main source of demand, automobile production activities were partially in stagnation due to certification irregularities and recall problems discovered in the first half of the fiscal year in some automobile manufacturers. However, production activities gradually resumed in the second half of the fiscal year, returning the market to a domestic demand-led growth trajectory. Overseas, on the other hand, automobile production and unit sales decreased significantly from the year-earlier levels as financial institutions tightened credit screening for auto loans in response to an increase in the household debt ratio in Thailand and Indonesia. In the EV market, the European market, which had the highest environmental awareness and promoted a shift to BEVs (battery electric vehicles), saw a decline in sales due to the termination of sales incentives for BEVs and the tightening of conditions, leading a number of automakers to revise their BEV production plans. In addition, moves signaling a structural change of the global automotive industry have been seen, including the consideration of a business integration plan between Honda Motor and Nissan Motor and the termination of discussions.

As a result, the Group's consolidated net sales for the fiscal year ended March 31, 2025 amounted to a combined total of ¥299,795 million (up 14.1% year on year), including ¥190,772 million in secondary aluminium alloy ingots (up 13.5% year on year) and ¥109,022 million in merchandise and raw materials (up 15.2% year on year).

Given the shrinkage in the price difference (spread) between raw material prices and product selling prices compared to the same period of the previous fiscal year due to the impact of higher scrap prices, especially at overseas consolidated subsidiaries, and profit shrinkage due to lower output affected by slumping sales at automakers, which are our main source of demand, operating profit was ¥4,834 million (up 4.7% year on year), ordinary profit was ¥3,749 million (down 10.0% year on year), and profit attributable to owners of parent was ¥699 million (down 78.5% year on year). Furthermore, as announced in the "Notice of Record of Extraordinary Losses" released on April 30, 2025, an extraordinary loss of ¥1,454 million has been recorded as impairment losses on non-current assets of Daiki Aluminium Industry India Pvt. Ltd., one of the Company's consolidated subsidiaries.

(2) Overview of Financial Position for the Fiscal Year under Review

Status of Assets, Liabilities and Net Assets

a) Current Assets

The balance of current assets as of March 31, 2025 was ¥127,689 million, up ¥22,170 million from the end of the previous fiscal year. This was mainly due to increases of ¥11,227 million in notes and accounts receivable - trade, ¥3,842 million in merchandise and finished goods, and ¥7,838 million in raw materials and supplies.

b) Non-current Assets

The balance of non-current assets as of March 31, 2025 was ¥35,606 million, up ¥2,445 million from the end of the previous fiscal year. This was mainly due to increases of ¥123 million in property, plant and equipment, ¥449 million in investment securities, and ¥1,881 million in other within investments and other assets.

c) Current Liabilities

The balance of current liabilities as of March 31, 2025 was ¥78,504 million, up ¥21,622 million from the end of the previous fiscal year. This was mainly due to increases of ¥2,264 million in notes and accounts payable - trade, ¥18,087 million in short-term borrowings, and ¥737 million in accounts payable - other.

d) Non-current Liabilities

The balance of non-current liabilities as of March 31, 2025 was ¥11,079 million, up ¥1,343 million from the end of the previous fiscal year. This was mainly due to increases of ¥874 million in long-term borrowings, ¥81 million in retirement benefit liability, and ¥329 million in deferred tax liabilities.

e) Net Assets

The balance of net assets as of March 31, 2025 was ¥73,712 million, up ¥1,649 million from the end of the previous fiscal year. This was mainly due to an increase of ¥3,744 million in foreign currency translation adjustment, and decreases of ¥864 million in retained earnings, and ¥1,049 million in purchase of treasury shares.

(3) Overview of Cash Flows for the Fiscal Year under Review

Cash and cash equivalents (the “funds”) as of March 31, 2025 stood at ¥7,244 million, up ¥953 million from the end of the previous fiscal year.

The status of cash flows as of March 31, 2025 and their contributing factors are as follows.

a) Cash flows from operating activities

Funds decreasing in operating activities for the fiscal year ended March 31, 2025 amounted to ¥10,043 million (funds increased by ¥2,800 million at the end of the previous fiscal year), mainly due to the recording of profit before income taxes, depreciation, and impairment losses, and a decrease of funds caused by increases in trade receivables and inventories.

b) Cash flows from investing activities

Funds decreasing in investing activities for the fiscal year ended March 31, 2025 amounted to ¥4,203 million (funds decreased by ¥3,643 million at the end of the previous fiscal year), mainly due to the purchases of property, plant and equipment and investment securities.

c) Cash flows from financing activities

Funds increasing in financing activities for the fiscal year ended March 31, 2025 amounted to ¥14,566 million (funds increased by ¥2,222 million at the end of the previous fiscal year), mainly due to the net increase in short-term borrowings, proceeds from and repayments of long-term borrowings, payments for purchase of treasury shares, and dividends paid.

A trend of cash flow indicators is as follows.

(Reference) Cash flow related indicators

	FY ended March 31, 2022	FY ended March 31, 2023	FY ended March 31, 2024	FY ended March 31, 2025
Equity ratio (%)	40.7	50.7	51.4	44.7
Equity ratio at market price (%)	45.0	43.4	36.3	24.1
Interest-bearing debt to cash flow ratio (years)	—	1.6	17.2	—
Interest coverage ratio (times)	—	31.2	2.3	—

(Notes) Interest-bearing debt to cash flow ratio (years) and interest coverage ratio (times) for FY ended March 31, 2022 and FY ended March 31, 2025 are omitted because operating cash flow was negative.

Equity ratio: Equity / Total assets

Equity ratio at market price: Current aggregate value of shares / Total assets

Interest-bearing debt to cash flow ratio: Interest-bearing debt / Cash flow

Interest coverage ratio: Cash flow / Interest expenses

* These indicators are calculated based on consolidated figures.

* The current aggregate value of shares is calculated by multiplying the closing stock price at fiscal year-end by the total number of issued shares at fiscal year-end, excluding treasury shares.

* Operating cash flow is used for cash flow.

Cash flows from operating activities in the Consolidated Statements of Cash Flows are used for the operating cash flow. Interest-bearing debt covers all debt bearing interest recorded in the Consolidated Balance Sheet. Interest expenses in the Consolidated Statements of Cash Flows are used for the interest expenses.

(4) Future Outlook

As for the future outlook, the Japanese economy is expected to continue to grow solidly, mainly driven by domestic demand, in part thanks to various policies, with employment and income situations improving. However, the effects of continued price hikes on personal consumption through downturns in consumer sentiment, and the impact of U.S. policy trends in the global economy, such as trade policies, pose risks of putting downward pressure on Japanese economy. In addition, close attention should be paid to changes in the financial and capital markets.

In the secondary aluminium alloy industry, we expect that uncertainty will continue for the time being regarding the additional tariffs imposed by the Trump administration on aluminium products and automobiles, depending on factors such as the countries subject to the tariffs, their scale and duration, how companies respond, and the content of retaliatory measures taken by other countries.

Under these circumstances, we will continue to ensure optimal production and sales volumes at our secondary aluminium alloy production bases, while improving the accuracy of raw material selection and establishing a purchasing system capable of responding to price fluctuations. We are committed to responding swiftly to changes in the times and making every effort to ensure the continued growth of our business.

The Group expects the consolidated net sales of ¥317,200 million and ordinary profit of ¥4,920 million for the next fiscal year.

2. Basic Policy on Selection of Accounting Standards

The Group's policy is to prepare Consolidated Financial Statements based on Japanese GAAP, considering the comparability of Consolidated Financial Statements among different periods and companies.

Regarding the application of IFRS, the Group's policy is to respond to it adequately considering both domestic and overseas trends.

3. Consolidated Financial Statements and Principal Notes

(1) Consolidated Balance Sheet

(Million yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	6,379	7,341
Notes and accounts receivable - trade	52,861	64,088
Merchandise and finished goods	18,639	22,481
Work in process	183	162
Raw materials and supplies	21,227	29,066
Other	6,231	4,562
Allowance for doubtful accounts	(3)	(14)
Total current assets	105,519	127,689
Non-current assets		
Property, plant and equipment		
Buildings and structures	20,434	21,610
Accumulated depreciation and impairment	(10,389)	(11,745)
Buildings and structures, net	10,045	9,865
Machinery, equipment and vehicles	36,248	39,453
Accumulated depreciation and impairment	(26,902)	(30,160)
Machinery, equipment and vehicles, net	9,345	9,292
Tools, furniture and fixtures	2,196	2,330
Accumulated depreciation and impairment	(1,680)	(1,894)
Tools, furniture and fixtures, net	515	435
Land	4,072	4,323
Leased assets	2,067	2,233
Accumulated depreciation and impairment	(407)	(602)
Leased assets, net	1,660	1,631
Construction in progress	375	590
Total property, plant and equipment	26,014	26,138
Intangible assets	151	224
Investments and other assets		
Investment securities	5,070	5,519
Long-term loans receivable	1	3
Retirement benefit asset	1,028	906
Deferred tax assets	362	440
Other	841	2,723
Allowance for doubtful accounts	(310)	(349)
Total investments and other assets	6,994	9,243
Total non-current assets	33,160	35,606
Total assets	138,679	163,295

Daiki Aluminium Industry Co., Ltd. (5702)
Consolidated Financial Results for the Fiscal Year Ended March 31, 2025

(Million yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	10,256	12,520
Short-term borrowings	41,684	59,771
Accounts payable - other	1,851	2,589
Income taxes payable	586	493
Accrued consumption taxes	89	375
Accrued expenses	1,359	1,421
Provision for bonuses	283	302
Other	769	1,030
Total current liabilities	56,881	78,504
Non-current liabilities		
Long-term borrowings	6,435	7,309
Provision for retirement benefits for directors (and other officers)	10	11
Retirement benefit liability	367	448
Lease liabilities	132	187
Asset retirement obligations	298	302
Deferred tax liabilities	2,342	2,672
Other	148	146
Total non-current liabilities	9,735	11,079
Total liabilities	66,616	89,583
Net assets		
Shareholders' equity		
Share capital	6,346	6,346
Capital surplus	8,863	8,773
Retained earnings	49,179	48,315
Treasury shares	(1,337)	(2,387)
Total shareholders' equity	63,052	61,048
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,917	2,001
Deferred gains or losses on hedges	(24)	20
Foreign currency translation adjustment	5,889	9,633
Remeasurements of defined benefit plans	412	221
Total accumulated other comprehensive income	8,194	11,877
Share acquisition rights	142	142
Non-controlling interests	672	644
Total net assets	72,062	73,712
Total liabilities and net assets	138,679	163,295

Daiki Aluminium Industry Co., Ltd. (5702)
Consolidated Financial Results for the Fiscal Year Ended March 31, 2025

(2) Consolidated Statements of Income and Comprehensive Income
Consolidated Statement of Income

(Million yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net sales	262,671	299,795
Cost of sales	249,643	286,037
Gross profit	13,027	13,757
Selling, general and administrative expenses		
Transportation costs	3,431	3,626
Entertainment expenses	90	91
Travel and transportation expenses	261	294
Remuneration for directors (and other officers)	329	315
Salaries and allowances	1,190	1,370
Provision for retirement benefits for directors (and other officers)	0	0
Provision for bonuses	40	44
Retirement benefit expenses	43	8
Rent expenses	108	97
Depreciation	317	325
Provision of allowance for doubtful accounts	—	3
Other	2,593	2,744
Total selling, general and administrative expenses	8,408	8,923
Operating profit	4,619	4,834
Non-operating income		
Interest income	84	147
Dividend income	177	214
Foreign exchange gains	274	18
Technical advisory fee income	10	5
Gain on sales of iron scrap	135	126
Compensation income	73	139
Other	233	210
Total non-operating income	989	862
Non-operating expenses		
Interest expenses	1,235	1,696
Loss on sale of notes receivable - trade	6	11
Share of loss of entities accounted for using equity method	63	157
Other	136	81
Total non-operating expenses	1,440	1,946
Ordinary profit	4,167	3,749

Daiki Aluminium Industry Co., Ltd. (5702)
Consolidated Financial Results for the Fiscal Year Ended March 31, 2025

(Million yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Extraordinary income		
Gain on sale of non-current assets	9	13
Gain on sale of investment securities	1,261	230
Compensation income	66	–
Total extraordinary income	1,337	244
Extraordinary losses		
Loss on sale and retirement of non-current assets	117	111
Value added taxes for prior periods	149	–
Impairment losses	–	1,454
Total extraordinary losses	266	1,566
Profit before income taxes	5,238	2,428
Income taxes - current	1,853	1,656
Income taxes - deferred	226	241
Total income taxes	2,080	1,897
Profit	3,158	530
Loss attributable to non-controlling interests	(86)	(168)
Profit attributable to owners of parent	3,244	699

Daiki Aluminium Industry Co., Ltd. (5702)
Consolidated Financial Results for the Fiscal Year Ended March 31, 2025

Consolidated Statement of Comprehensive Income

(Million yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Profit	3,158	530
Other comprehensive income		
Valuation difference on available-for-sale securities	362	84
Deferred gains or losses on hedges	(56)	45
Foreign currency translation adjustment	2,796	3,706
Remeasurements of defined benefit plans, net of tax	281	(192)
Share of other comprehensive income of entities accounted for using equity method	18	108
Total other comprehensive income	3,402	3,752
Comprehensive income	6,560	4,283
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,597	4,381
Comprehensive income attributable to non-controlling interests	(36)	(98)

Daiki Aluminium Industry Co., Ltd. (5702)
Consolidated Financial Results for the Fiscal Year Ended March 31, 2025

(3) Consolidated Statements of Changes in Equity

Fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,346	8,863	48,770	(1,337)	62,643
Changes during period					
Dividends of surplus			(2,835)		(2,835)
Profit attributable to owners of parent			3,244		3,244
Purchase of treasury shares				(0)	(0)
Change in scope of consolidation					—
Change in ownership interest of parent due to transactions with non-controlling interests					—
Net changes in items other than shareholders' equity					
Total changes during period	—	—	409	(0)	409
Balance at end of period	6,346	8,863	49,179	(1,337)	63,052

	Accumulated other comprehensive income					Share acquisition rights	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 period	1,554	31	3,125	131	4,842	142	741	68,370
Changes during period								
Dividends of surplus								(2,835)
Profit attributable to owners of parent								3,244
Purchase of treasury shares								(0)
Change in scope of consolidation								—
Change in ownership interest of parent due to transactions with non-controlling interests								—
Net changes in items other than shareholders' equity	362	(56)	2,763	281	3,352	—	(68)	3,283
Total changes during period	362	(56)	2,763	281	3,352	—	(68)	3,692
Balance at end of period	1,917	(24)	5,889	412	8,194	142	672	72,062

Daiki Aluminium Industry Co., Ltd. (5702)
Consolidated Financial Results for the Fiscal Year Ended March 31, 2025

Fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,346	8,863	49,179	(1,337)	63,052
Changes during period					
Dividends of surplus			(1,799)		(1,799)
Profit attributable to owners of parent			699		699
Purchase of treasury shares				(1,049)	(1,049)
Change in scope of consolidation			236		236
Change in ownership interest of parent due to transactions with non-controlling interests		(90)			(90)
Net changes in items other than shareholders' equity					
Total changes during period	–	(90)	(864)	(1,049)	(2,004)
Balance at end of period	6,346	8,773	48,315	(2,387)	61,048

	Accumulated other comprehensive income					Share acquisition rights	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 period	1,917	(24)	5,889	412	8,194	142	672	72,062
Changes during period								
Dividends of surplus								(1,799)
Profit attributable to owners of parent								699
Purchase of treasury shares								(1,049)
Change in scope of consolidation								236
Change in ownership interest of parent due to transactions with non-controlling interests								(90)
Net changes in items other than shareholders' equity	84	45	3,744	(191)	3,682	–	(28)	3,653
Total changes during period	84	45	3,744	(191)	3,682	–	(28)	1,649
Balance at end of period	2,001	20	9,633	221	11,877	142	644	73,712

Daiki Aluminium Industry Co., Ltd. (5702)
Consolidated Financial Results for the Fiscal Year Ended March 31, 2025

(4) Consolidated Statements of Cash Flows

(Million yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	5,238	2,428
Depreciation	3,685	4,026
Impairment losses	–	1,454
Increase (decrease) in retirement benefit liability	53	69
Decrease (increase) in retirement benefit asset	(51)	(170)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	0	0
Increase (decrease) in allowance for doubtful accounts	(1)	13
Interest and dividend income	(261)	(361)
Interest expenses	1,235	1,696
Foreign exchange losses (gains)	(5)	(35)
Share of loss (profit) of entities accounted for using equity method	63	157
Loss (gain) on sale and retirement of non-current assets	108	97
Loss (gain) on sale of investment securities	(1,261)	(230)
Compensation income	(66)	–
Value added taxes for prior periods	149	–
Decrease (increase) in trade receivables	3,937	(8,918)
Decrease (increase) in inventories	693	(9,215)
Decrease (increase) in advance payments to suppliers	62	(318)
Decrease (increase) in accounts receivable - other	(494)	(967)
Decrease (increase) in temporary payments	(19)	(56)
Increase (decrease) in trade payables	(4,070)	884
Increase (decrease) in accounts payable - other	177	288
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	(2,619)	1,717
Other, net	228	139
Subtotal	6,782	(7,302)
Interest and dividends received	261	361
Interest paid	(1,238)	(1,701)
Income taxes refund (paid)	(3,071)	(1,401)
Proceeds from compensation	66	–
Net cash provided by (used in) operating activities	2,800	(10,043)
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,848)	(3,908)
Proceeds from sale of property, plant and equipment	11	17
Purchase of investment securities	(416)	(509)
Proceeds from sale of investment securities	1,631	336
Other, net	(20)	(140)
Net cash provided by (used in) investing activities	(3,643)	(4,203)

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

(Million yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	6,650	16,273
Proceeds from long-term borrowings	2,200	5,200
Repayments of long-term borrowings	(3,692)	(3,974)
Net decrease (increase) in treasury shares	(0)	(1,049)
Dividends paid	(2,835)	(1,799)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	–	(2)
Dividends paid to non-controlling interests	(32)	(18)
Other, net	(67)	(61)
Net cash provided by (used in) financing activities	2,222	14,566
Effect of exchange rate change on cash and cash equivalents	41	393
Net increase (decrease) in cash and cash equivalents	1,421	713
Cash and cash equivalents at beginning of period	4,869	6,290
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	–	240
Cash and cash equivalents at end of period	6,290	7,244

(5) Notes to Consolidated Financial Statements

(Changes in Scope of Consolidation or Scope of Application of the Equity Method)

Fiscal year ended March 31, 2025
Significant change in the scope of consolidation During the three months ended June 30, 2024, the Company added Daiki Aluminium Vietnam Co., Ltd., whose importance has increased, to the scope of consolidation.

(Notes on Going Concern Assumption)

Not applicable.

(Segment Information, Etc.)

[Segment Information]

1. Overview of reportable segments

The Group's reportable segment is a component of an entity for which separate financial information is available and evaluated regularly by the Board of Directors in determining the allocation of management resources and in assessing performance.

The Group's reportable segment is "secondary aluminium alloy," as the Group's main business is manufacturing and sales of secondary aluminium alloy.

2. Calculation methods of net sales, income (loss) and assets by reportable segment

The accounting for business segments reported is substantially the same as those described in the "Significant Accounting Policies for Preparation of Consolidated Financial Statements." Intersegment sales or transfers are based on the market price and other information.

The business segment income is based on operating profit before goodwill amortization.

3. Information on net sales, income (loss), assets and other items by reportable segment

For the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Million yen)

	Reportable segment	Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Consolidated Financial Statements (Note 3)
	Secondary aluminium alloy				
Net sales					
Net sales to outside customers	258,211	4,460	262,671	—	262,671
Inter-segment net sales or transfers	1,287	72	1,359	(1,359)	—
Total	259,498	4,532	264,031	(1,359)	262,671
Segment income	4,398	202	4,601	17	4,619
Segment asset	133,320	5,934	139,254	(575)	138,679

(Notes) 1. "Others" is the business segment not categorized in the reportable segment. They include die-cast products business, etc.

2. Adjustments are as follows.

(1) The segment income adjustment of ¥17 million includes intersegment transactions elimination of ¥17 million.

(2) The segment asset adjustment of ¥(575) million includes intersegment elimination of debts and credits of ¥(567) million.

3. Segment income is adjusted to the operating profit figure on the Consolidated Statement of Income.

Daiki Aluminium Industry Co., Ltd. (5702)
Consolidated Financial Results for the Fiscal Year Ended March 31, 2025

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Million yen)

	Reportable segment	Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Consolidated Financial Statements (Note 3)
	Secondary aluminium alloy				
Net sales					
Net sales to outside customers	294,473	5,321	299,795	—	299,795
Inter-segment net sales or transfers	1,589	67	1,657	(1,657)	—
Total	296,062	5,389	301,452	(1,657)	299,795
Segment income	4,440	388	4,828	5	4,834
Segment asset	156,743	7,157	163,900	(604)	163,295

(Notes) 1. “Others” is the business segment not categorized in the reportable segment. They include die-cast products business, etc.

2. Adjustments are as follows.

(1) The segment income adjustment of ¥5 million includes intersegment transactions elimination of ¥5 million.

(2) The segment asset adjustment of ¥(604) million includes intersegment elimination of debts and credits of ¥(597) million.

3. Segment income is adjusted to the operating profit figure on the Consolidated Statement of Income.

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

(Per Share Information)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net assets per share	¥1,758.69	¥1,842.83
Basic earnings per share	¥80.10	¥17.48
Diluted earnings per share	¥78.90	¥17.21

(Notes) 1. Basic earnings per share and diluted earnings per share shall be calculated based on the following data.

Item	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Basic earnings per share		
Profit attributable to owners of parent (Million yen)	3,244	699
Amount not attributable to common shareholders (Million yen)	—	—
Profit attributable to owners of parent relating to common shares (Million yen)	3,244	699
Average number of common shares during the period (Shares)	40,511,667	40,005,954
Diluted earnings per share		
Adjustment for profit attributable to owners of parent (Million yen)	—	—
Increase in number of common shares (Shares)	615,530	615,459
(Share acquisition rights) (Shares)	(615,530)	(615,459)
Overview of residual shares not included in the calculation of diluted earnings per share due to their non-dilutive effect	—	

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

2. Net assets per share shall be calculated based on the following data.

Item	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Total net assets (Million yen)	72,062	73,712
Amount deducted from total net assets (Million yen)	815	786
(Share acquisition rights)	(142)	(142)
(Non-controlling interests)	(672)	(644)
Year-end net assets related to common shares (Million yen)	71,247	72,925
Year-end number of common shares used to calculate net assets per share (Shares)	40,511,624	39,572,524

(Significant Subsequent Events)

Not applicable.