

**Summary of Consolidated Financial Results [Japanese GAAP]
Fiscal year ended March 31, 2025**

Listed company name MATSUOKA CORPORATION
Listed stock exchange Tokyo Stock Exchange
Code-number 3611
URL <https://www.matsuoka.co.jp/>
Representative Representative Director & President, Noriyuki Matsuoka
Contact Person Director, Hiroyuki Kaneko (TEL) (084)973-5188
Scheduled date of Ordinary General Meeting of Shareholders June 27, 2025
Scheduled date of commencement of dividend payment June 28, 2025
Scheduled date of filing annual securities report June 26, 2025
Preparation of supplementary materials for financial results Yes
Holding of financial results briefing Yes (for institutional investors only)

(Amounts are rounded down to the nearest million Yen)

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

(1) Consolidated Business Results (accumulated)

| | Sales | | Operating income | | Ordinary income | | Profit attributable to owners of parent | |
|---------|-----------------|------|------------------|-------|-----------------|------|---|------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| FY 2025 | 70,579 | 17.3 | 433 | △45.3 | 4,199 | △6.5 | 2,600 | 5.8 |
| FY 2024 | 60,176 | △4.1 | 792 | - | 4,493 | 40.3 | 2,457 | 46.6 |

(Note) Comprehensive income FY 2025 4,998 million yen (20.4%)
FY 2024 4,151 million yen (35.7%)

| | Net income per share | Fully diluted Net income per share | ROE | ROA | Operating income margin |
|---------|----------------------|---------------------------------------|-----|-----|----------------------------|
| | Yen | Yen | % | % | % |
| FY 2025 | 259.47 | 223.73 | 7.3 | 6.1 | 0.6 |
| FY 2024 | 246.03 | 211.32 | 7.8 | 7.2 | 1.3 |

(Reference) Equity in earnings (losses) of affiliates FY 2025 △31 million yen
FY 2024 △7 million yen

(Note) The 1st round unsecured corporate convertible bond with stock acquisition rights (outstanding balance 750 million yen) is issued under a cash settlement clause to prevent dilution as far as possible, however quarterly diluted net income per share is calculated based on the maximum number of shares that could be converted into stock.

(2) Consolidated Financial Position

| | Total assets | Total equity | Equity ratio | Equity per share |
|---------|-----------------|-----------------|--------------|------------------|
| | Millions of yen | Millions of yen | % | Yen |
| FY 2025 | 72,453 | 40,529 | 51.8 | 3,598.26 |
| FY 2024 | 65,697 | 36,061 | 50.6 | 3,329.08 |

(Reference) Equity FY 2025 37,556 million yen
FY 2024 33,263 million yen

(3) Consolidated Cash Flows

| | Operating cash flow | Investing cash flow | Financing cash flow | Cash and cash equivalents at end of year |
|---------|---------------------|---------------------|---------------------|---|
| | Millions of yen | Millions of yen | Millions of yen | Millions of yen |
| FY 2025 | 2,724 | △2,034 | 705 | 19,386 |
| FY 2024 | 5,406 | △2,575 | △753 | 17,178 |

2. Dividend payment

| | Annual dividend per share | | | | | Total dividend | Dividend payout ratio consolidated | Dividend on equity consolidated |
|-------------------|---------------------------|------|-----|----------|-------|-----------------|---------------------------------------|------------------------------------|
| | 1Q | 2Q | 3Q | Term end | Total | | | |
| | Yen | Yen | Yen | Yen | Yen | Millions of yen | % | % |
| FY 2024 | - | 0.00 | - | 50.00 | 50.00 | 499 | 20.3 | 1.6 |
| FY 2025 | - | 0.00 | - | 90.00 | 90.00 | 939 | 34.7 | 2.6 |
| FY 2026(Forecast) | - | 0.00 | - | 90.00 | 90.00 | | - | |

3. Forecast for FY2026 (April 1, 2025 ~ March 31, 2026)

(Percentages indicate year-on-year changes)

| | 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 |
| Full year | 74,000 | 4.8 | 2,500 | 476.2 | 4,700 | 11.9 | 3,000 | 15.4 | 287.42 |

(Notes)

(1) Changes in significant subsidiaries during the period: None

(2) Changes in accounting policies and changes or restatement of accounting estimates

- ① Changes in accounting policies caused by revision of accounting standards: None
- ② Changes in accounting policies other than above: None
- ③ Changes in accounting estimates: None
- ④ Restatement: None

(3) Number of shares outstanding (common stock)

- ① Number of shares outstanding at the end of the period (including treasury stock)
- ② Treasury stock at the end of the period
- ③ Average number of shares during the period

| | | | |
|---------|-------------------|---------|-------------------|
| FY 2025 | 10,532,600 shares | FY 2024 | 10,086,900 shares |
| FY 2025 | 95,162 shares | FY 2024 | 95,047 shares |
| FY 2025 | 10,022,614 shares | FY 2024 | 9,987,189 shares |

(Reference) Summary of Non-consolidated Financial Results

Non-consolidated Financial Results for the FY 2025

(1) Non-Consolidated Business Results (Percentages indicate year-on-year changes.)

| | Sale | | Operating income | | Ordinary income | | Net income | |
|---------|----------------------|------|------------------------------------|-------|-----------------|-------|-----------------|-------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| FY 2025 | 36,667 | 21.5 | 358 | △63.2 | 2,590 | △45.3 | 1,298 | △62.0 |
| FY 2024 | 30,168 | 1.4 | 972 | 37.4 | 4,734 | 114.3 | 3,418 | 49.0 |
| | Net income Per share | | Net income per share Fully diluted | | | | | |
| | Yen | | Yen | | | | | |
| FY 2025 | 129.56 | | 111.71 | | | | | |
| FY 2024 | 342.31 | | 294.02 | | | | | |

(2) Non-consolidated Financial Position

| | Total assets | Total Equity | Equity ratio | Equity per share |
|---------|-----------------|-----------------|--------------|------------------|
| | Millions of yen | Millions of yen | % | Yen |
| FY 2025 | 46,022 | 23,182 | 50.4 | 2,221.12 |
| FY 2024 | 42,909 | 22,339 | 52.1 | 2,235.78 |

(Reference) Equity FY 2025 23,182 million yen
 FY 2024 22,339 million yen

※ This financial report is not subject to the audit by a certified public accountant or an auditing corporation.

※ Disclaimer

Descriptions of forward-looking forecast, predicted business results and business plans contained in this report are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements are not promised by the Company regarding future performance. Actual results may differ materially from the forecast depending on various factors.

All descriptions and information in this material shall be final referred to Japanese Consolidated Financial Results Report of the Company.