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

May 14, 2025

Company name: Harmonic Drive Systems Inc.
Listing: Tokyo Stock Exchange
Securities code: 6324
URL: <https://www.hds.co.jp/>
Representative: Akira Maruyama President and Representative Director
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Telephone: +81-3-5471-7810
Scheduled date of annual general meeting of shareholders: June 20, 2025
Scheduled date to commence dividend payments: June 23, 2025
Scheduled date to file annual securities report: June 18, 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	55,645	(0.3)	6	(94.4)	151	(73.5)	3,473	-
March 31, 2024	55,796	(22.0)	124	(98.8)	570	(94.7)	(24,806)	-

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ 1,757 million [-%]
Fiscal year ended March 31, 2024: ¥ (21,661) million [-%]

	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
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	36.57	-	4.4	0.1	0.0
March 31, 2024	(261.00)	-	(27.1)	0.4	0.2

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ (38) million
Fiscal year ended March 31, 2024: ¥ (41) million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	113,621	78,943	69.5	831.82
March 31, 2024	119,142	79,401	66.6	836.02

(Reference) Equity: As of March 31, 2025: ¥ 78,943 million
As of March 31, 2024: ¥ 79,401 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
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2025	7,516	1,480	(5,874)	22,923
March 31, 2024	12,728	(5,950)	(8,122)	18,941

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	-	10.00	-	10.00	20.00	1,900	-	2.1
March 31, 2025	-	10.00	-	10.00	20.00	1,898	54.7	2.4
Fiscal year ending March 31, 2026 (Forecast)	-	-	-	-	-		-	

(Note) There is currently no forecast for the year-end dividend for the fiscal year ending March 31, 2026. An announcement will be made promptly once it becomes possible to disclose a dividend forecast.

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
Six months ending September 30, 2025	27,000	1.7	300	-	200	-	300	-	3.16

(Note) The Company discloses a forecast only for the first half months of the fiscal year ending March 31, 2026.

This is because of difficulties in reasonably estimating a financial result forecast for the rest of the fiscal year ending March 31, 2026.

* Notes:

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

(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: 96,315,400 shares

March 31, 2024: 96,315,400 shares

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

March 31, 2025: 1,411,891 shares

March 31, 2024: 1,339,057 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 94,977,483 shares

Fiscal Year ended March 31, 2024: 95,047,417 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.)

	Net sales		Operating profit		Ordinary profit		Net income	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	30,544	6.9	(187)	-	212	(90.7)	4,174	-
March 31, 2024	28,577	(43.8)	(542)	-	2,288	(75.6)	(18,460)	-

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	43.96	-
March 31, 2024	(194.23)	-

(2) Non-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	82,217	59,269	72.1	624.52
March 31, 2024	90,621	62,736	69.2	660.55

(Reference) Equity: As of March 31, 2025: ¥ 59,269 million
As of March 31, 2024: ¥ 62,736 million

2. Non-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		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	15,500	10.8	100	-	-	-	100	-	1.05

(Note)The Company discloses a forecast only for the first half months of the fiscal year ending March 31,2026.

This is because of difficulties in reasonably estimating a financial result forecast for the rest of the fiscal year ending March 31, 2026.

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

* These consolidated financial results are outside the scope of audit by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecasts and other notes

- The financial results forecasts and other forward-looking statements contained herein are based on information currently available to the Company and certain assumptions deemed reasonable by the Company.