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

May 14, 2025

Company name: Quest Co., Ltd.  
Listing: Tokyo Stock Exchange  
Securities code: 2332  
URL: <https://www.quest.co.jp/>

Representative: Ichiro Seizawa

Representative Director, Chairman, President and Chief  
Executive Officer  
Director, Senior Executive Officer

Inquiries: Yutaka Koizumi

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Scheduled date of annual general meeting of shareholders: June 24, 2025

Scheduled date to commence dividend payments: June 25, 2025

Scheduled date to file annual securities report: June 25, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for Analyst)

(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	14,936	5.0	1,055	5.8	1,112	4.8	767	10.3
March 31, 2024	14,224	0.2	997	2.2	1,061	2.7	696	0.9

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ 720 million [(5.2)%]  
Fiscal year ended March 31, 2024: ¥ 759 million [18.7%]

	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	143.26	-	10.9	11.5	7.1
March 31, 2024	130.06	-	10.7	11.5	7.0

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ - million  
Fiscal year ended March 31, 2024: ¥ 10 million

EBITDA: Fiscal year ended March 31, 2025: ¥ 1,273 million

Fiscal year ended March 31, 2024: ¥ 1,228 million

EBITDA margin: Fiscal year ended March 31, 2025: 8.5%

Fiscal year ended March 31, 2024: 8.6%

Please refer to "1.Summary of Business Results, (1) Summary of Business Results for the Current Fiscal Year" for above formula.

#### (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	9,818	7,253	73.9	1,354.61
March 31, 2024	9,460	6,787	71.7	1,267.74

(Reference) Equity: As of March 31, 2025: ¥ 7,253 million  
As of March 31, 2024: ¥ 6,787 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
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	590	91	(265)	3,531
March 31, 2024	709	(2)	(251)	3,114

## 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	-	0.00	-	49.00	49.00	262	37.7	4.0
March 31, 2025	-	0.00	-	58.00	58.00	310	40.5	4.4
Fiscal year ending March 31, 2026 (Forecast)	-	0.00	-	55.00	55.00		35.0	

(Note) Breakdown of the year-end dividend for the fiscal year ended March 31, 2025 :

Ordinary dividend      ¥ 53.00  
Memorial dividend      ¥ 5.00 (60th anniversary dividend)

## 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
Full year	16,860	12.9	1,180	11.8	1,240	11.5	845	10.1	157.32

\* Notes:

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

Newly included: - (Company name: )  
Excluded: - (Company name: )

(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: None  
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: 5,487,768 shares  
March 31, 2024: 5,487,768 shares

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

March 31, 2025: 133,102 shares  
March 31, 2024: 133,579 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 5,357,945 shares  
Fiscal Year ended March 31, 2024: 5,352,602 shares

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

\* Proper use of earnings forecasts, and other special matters

- The financial forecasts contained in this document are based on the information currently available and certain assumptions deemed reasonable, and are not intended as a promise that they will be achieved.

And actual results may differ significantly due to various factors. For the assumptions used in forecasting business results and precautions regarding the use of earnings forecasts, please refer to "1. Summary of Business Results (4) Future outlook.

\* Supplementary on financial results

- The financial results meeting for the analysts is scheduled on May 29, 2025. The meeting material will be available on our website immediately after the meeting.