

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

Company name: EnBio Holdings, Inc  
Listing: Tokyo Stock Exchange  
Securities code: 6092  
URL: https://enbio-holdings.com/  
Representative: Yoshikazu Nakamura, President & 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 11, 2025  
Scheduled date to file annual securities report: June 26, 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 (from 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	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	10,668	11.4	839	3.0	702	(34.2)	452	(36.1)
March 31, 2024	9,575	17.9	815	(39.9)	1,067	(20.5)	708	(12.7)

Note: Comprehensive income  
For the fiscal year ended March 31, 2025 ¥708 million [(4.1%)]  
For the fiscal year ended March 31, 2024 ¥738 million [(21.1%)]

	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
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	55.90	-	5.1	3.5	7.9
March 31, 2024	88.85	-	9.3	5.8	8.5

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

(2) 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	21,195	9,230	43.1	1,128.81
March 31, 2024	19,310	8,591	44.0	1,043.91

Reference: Equity  
As of March 31, 2025 ¥9,141 million  
As of March 31, 2024 ¥8,494 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 end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	21	(1,602)	1,274	3,263
March 31, 2024	1,663	(1,583)	638	3,574

2.Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	0.00	-	8.00	8.00	65	9.0	0.8
March 31, 2025	-	0.00	-	9.00	9.00	72	16.1	0.8
March 31, 2026 (Forecast)	-	0.00	-	9.00	9.00		13.2	

3.Forecast of consolidated financial results for the year ending March 31, 2026 (from 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	11,727	9.9	953	13.6	844	20.2	554	22.4	68.41

\*Notes

- (1) Significant changes in the scope of consolidation during the period: Yes  
Newly included: 2 companies (DEFNE ENERGY INVESTMENT INDUSTRY TRADE LIMITED, EnBio C West,G.K. )
- (2) Changes in accounting policies, changes in accounting estimates, and restatement  
(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None  
(ii) Changes in accounting policies due to other reasons: None  
(iii) Changes in accounting estimates: None  
(iv) Restatement: None
- (3) Number of issued shares (common shares)  
(i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2025	8,175,200 shares
As of March 31, 2024	8,175,200 shares

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

As of March 31, 2025	75,090 shares
As of March 31, 2024	37,844 shares

  
(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	8,098,894 shares
Fiscal year ended March 31, 2024	7,977,520 shares

[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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2025	765	(5.7)	(16)	-	30	(92.3)	84	(77.7)
March 31, 2024	812	12.6	68	(9.9)	395	114.3	380	118.6

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	10.47	-
March 31, 2024	47.75	-

(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	10,859	5,568	51.3	687.51
March 31, 2024	10,131	5,550	54.8	682.04

Reference:Equity

As of March 31, 2025:	¥5,568 million
As of March 31, 2024:	¥5,550 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

Notes on the use of forward-looking statements

Forward-looking statements that include forecasts of business results are based on the information currently available and certain assumptions judged to be rational. The Company makes no guarantee that these figures will be achieved. Actual business results may differ substantially because of various factors.

# Consolidated Financial Statements

## Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	3,604,084	3,293,050
Notes and accounts receivable - trade, and contract assets	1,281,896	2,354,759
Inventories	2,889,235	2,952,463
Other	482,863	357,943
Allowance for doubtful accounts	△11,589	△451
Total current assets	8,246,490	8,957,765
Non-current assets		
Property, plant and equipment		
Buildings and structures	885,897	1,178,911
Accumulated depreciation	△261,830	△310,237
Buildings and structures, net	624,067	868,674
Machinery, equipment and vehicles	6,680,102	7,531,948
Accumulated depreciation	△1,462,660	△1,838,969
Machinery, equipment and vehicles, net	5,217,441	5,692,979
Land	1,880,111	1,819,114
Construction in progress	183,884	437,241
Other	39,489	41,863
Accumulated depreciation	△26,714	△32,012
Other, net	12,775	9,851
Total property, plant and equipment	7,918,279	8,827,861
Intangible assets		
Goodwill	102,073	94,065
Other	373,637	351,015
Total intangible assets	475,710	445,080
Investments and other assets		
Investment securities	651,908	836,741
Long-term loans receivable	1,295,789	1,561,055
Leasehold and guarantee deposits	98,482	93,685
Long-term prepaid expenses	334,172	303,466
Other	291,943	169,450
Allowance for doubtful accounts	△2,259	-
Total investments and other assets	2,670,037	2,964,399
Total non-current assets	11,064,027	12,237,342
Total assets	19,310,518	21,195,108

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	937,739	744,717
Accounts payable - other, and accrued expenses	160,715	110,949
Short-term borrowings	1,088,570	1,788,475
Current portion of long-term borrowings	1,300,952	1,666,463
Income taxes payable	183,706	199,568
Contract liabilities	370,455	209,676
Provision for bonuses	36,845	41,077
Provision for loss on construction contracts	-	814
Other	65,162	56,586
Total current liabilities	4,144,146	4,818,328
Non-current liabilities		
Long-term borrowings	6,230,668	6,643,942
Asset retirement obligations	217,373	295,386
Derivative liabilities	28,806	-
Other	97,912	206,923
Total non-current liabilities	6,574,760	7,146,252
<b>Total liabilities</b>	<b>10,718,906</b>	<b>11,964,581</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,325,334	2,325,334
Capital surplus	2,405,238	2,404,288
Retained earnings	3,761,584	4,149,175
Treasury shares	△15,421	△38,786
Total shareholders' equity	8,476,735	8,840,011
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	24,609	2,382
Deferred gains or losses on hedges	△21,466	28,537
Foreign currency translation adjustment	14,826	270,393
Total accumulated other comprehensive income	17,970	301,313
Non-controlling interests	96,905	89,201
<b>Total net assets</b>	<b>8,591,611</b>	<b>9,230,526</b>
<b>Total liabilities and net assets</b>	<b>19,310,518</b>	<b>21,195,108</b>

# Consolidated Statement of Income and Comprehensive Income

## Consolidated Statement of Income

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	9,575,536	10,668,079
Cost of sales	7,091,496	8,014,553
Gross profit	2,484,039	2,653,526
Selling, general and administrative expenses	1,668,883	1,814,071
Operating profit	815,155	839,454
Non-operating income		
Interest and dividend income	45,042	60,260
Rental income from buildings	5,730	6,159
Insurance claim income	178,969	17,191
Foreign exchange gains	186,679	-
Reversal of allowance for doubtful accounts	1,062	8,307
Other	6,565	10,722
Total non-operating income	424,050	102,642
Non-operating expenses		
Interest expenses	114,663	141,314
Commission expenses	45,506	36,162
Foreign exchange losses	-	27,429
Other	11,395	35,074
Total non-operating expenses	171,564	239,980
Ordinary profit	1,067,641	702,116
Extraordinary income		
Subsidy income	10,333	9,531
Total extraordinary income	10,333	9,531
Extraordinary losses		
Loss on retirement of non-current assets	1,668	-
Loss on tax purpose reduction entry of non-current assets	10,333	9,531
Total extraordinary losses	12,001	9,531
Profit before income taxes	1,065,972	702,116
Income taxes - current	316,085	329,437
Income taxes - deferred	10,167	△47,540
Total income taxes	326,252	281,897
Profit	739,719	420,219
Profit (loss) attributable to non-controlling interests	30,955	△32,470
Profit attributable to owners of parent	708,764	452,689

# Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	739,719	420,219
Other comprehensive income		
Valuation difference on available-for-sale securities	42,803	△22,227
Deferred gains or losses on hedges	24,962	50,003
Foreign currency translation adjustment	△68,932	260,312
Total other comprehensive income	△1,166	288,088
Comprehensive income	738,553	708,308
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	708,723	737,867
Comprehensive income attributable to non-controlling interests	29,830	△29,559

# Consolidated Statement of Changes in Net Assets

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

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,797,334	1,876,574	3,111,508	△15,421	6,769,995
Changes during period					
Issuance of new shares	528,000	528,000			1,056,000
Dividends of surplus			△53,098		△53,098
Profit attributable to owners of parent			708,764		708,764
Purchase of shares of consolidated subsidiaries		663			663
Change in scope of consolidation			△5,588		△5,588
Net changes in items other than shareholders' equity					
Total changes during period	528,000	528,663	650,076	-	1,706,740
Balance at end of period	2,325,334	2,405,238	3,761,584	△15,421	8,476,735

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	△18,193	△45,961	82,166	18,011	69,234	6,857,241
Changes during period						
Issuance of new shares						1,056,000
Dividends of surplus						△53,098
Profit attributable to owners of parent						708,764
Purchase of shares of consolidated subsidiaries						663
Change in scope of consolidation						△5,588
Net changes in items other than shareholders' equity	42,803	24,495	△67,340	△41	27,670	27,629
Total changes during period	42,803	24,495	△67,340	△41	27,670	1,734,370
Balance at end of period	24,609	△21,466	14,826	17,970	96,905	8,591,611

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

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,325,334	2,405,238	3,761,584	△15,421	8,476,735
Changes during period					
Dividends of surplus			△65,098		△65,098
Profit attributable to owners of parent			452,689		452,689
Purchase of treasury shares				△34,987	△34,987
Disposal of treasury shares		△950		11,622	10,672
Net changes in items other than shareholders' equity					
Total changes during period	-	△950	387,590	△23,365	363,275
Balance at end of period	2,325,334	2,404,288	4,149,175	△38,786	8,840,011

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	24,609	△21,466	14,826	17,970	96,905	8,591,611
Changes during period						
Dividends of surplus						△65,098
Profit attributable to owners of parent						452,689
Purchase of treasury shares						△34,987
Disposal of treasury shares						10,672
Net changes in items other than shareholders' equity	△22,227	50,003	255,567	283,343	△7,703	275,640
Total changes during period	△22,227	50,003	255,567	283,343	△7,703	638,915
Balance at end of period	2,382	28,537	270,393	301,313	89,201	9,230,526



# Consolidated Statement of Cash Flows

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	1,065,972	702,116
Depreciation	430,513	479,706
Amortization of goodwill	8,008	18,604
Increase (decrease) in allowance for doubtful accounts	△3,322	△11,138
Interest and dividend income	△45,042	△60,260
Interest expenses	114,663	141,314
Foreign exchange losses (gains)	△187,229	26,996
Subsidy income	△10,333	△9,531
Insurance claim income	△178,969	△17,191
Loss on tax purpose reduction entry of non-current assets	10,333	9,531
Loss on retirement of non-current assets	1,668	-
Decrease (increase) in trade receivables	△471,974	△1,068,964
Decrease (increase) in inventories	787,309	184,591
Increase (decrease) in trade payables	537,137	△152,200
Increase (decrease) in contract liabilities	△35,492	△161,156
Other, net	44,224	209,191
Subtotal	2,067,467	291,610
Interest and dividends received	30,994	16,214
Interest paid	△115,599	△141,156
Proceeds from insurance income	215,301	17,191
Income taxes refund (paid)	△534,731	△161,940
Net cash provided by (used in) operating activities	1,663,431	21,919
Cash flows from investing activities		
Payments into time deposits	△0	△0
Purchase of shares of subsidiaries and associates	△193,873	△29,278
Purchase of property, plant and equipment	△1,079,075	△1,462,028
Purchase of intangible assets	-	△5,000
Purchase of investment securities	△1,888	△3,312
Proceeds from withdrawal of investment securities	7,200	8,472
Purchase of long-term prepaid expenses	△18,447	△1,210
Loan advances	△280,085	△121,811
Subsidies received	10,333	9,531
Other, net	△27,858	1,661
Net cash provided by (used in) investing activities	△1,583,696	△1,602,974
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	234,153	786,475
Proceeds from long-term borrowings	1,987,400	2,529,391
Repayments of long-term borrowings	△2,498,317	△1,906,749
Redemption of bonds	△36,500	-
Commission expenses paid	△49,348	△35,087
Proceeds from issuance of shares	1,056,000	-
Purchase of treasury shares	-	△34,987
Dividends paid	△52,965	△65,013
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	△1,500	-
Net cash provided by (used in) financing activities	638,922	1,274,028
Effect of exchange rate change on cash and cash equivalents	7,821	△4,486
Net increase (decrease) in cash and cash equivalents	726,478	△311,513
Cash and cash equivalents at beginning of period	2,798,635	3,574,064
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	48,950	479
Cash and cash equivalents at end of period	3,574,064	3,263,030