

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



## Consolidated Financial Results for the Nine Months Ended December 31, 2024 [Japanese GAAP]

February 13, 2025

Company name: ENSHU Limited

Listing: Tokyo

Securities code: 6218

URL: <https://www.enshu.co.jp>

Representative: Atsushi Suzuki

,President and Representative Director, Chief Executive Officer

Inquiries: Hiroya Ohno

,General Manager of Corporate Management Center, Executive Officer

Telephone: +81-53-447-2111

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated Financial Results for the Nine Months Ended December 31, 2024 (April 1, 2024 to December 31, 2024)

#### (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	%
Nine months ended December 31, 2024	16,468	(9.2)	(425)	-	(580)	-	(662)	-
December 31, 2023	18,137	7.5	445	-	327	-	141	-

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥ (502) million [-%]  
 Nine months ended December 31, 2023: ¥ 584 million [602.9%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	(105.05)	-
December 31, 2023	22.47	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	30,572	11,223	36.7
March 31, 2024	33,202	11,808	35.6

(Reference) Equity: As of December 31, 2024: ¥ 11,223 million  
 As of March 31, 2024: ¥ 11,808 million

### 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	0.00	-	13.00	13.00
Fiscal year ending March 31, 2025	-	0.00	-		
Fiscal year ending March 31, 2025(Forecast)				10.00	10.00

(Note) Revision to the forecast for dividends announced most recently: None

### 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(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	21,900	(9.1)	(350)	-	(600)	-	(700)	-	(111.04)

(Note) Revision to the financial results forecast announced most recently: Yes

\* Notes:

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) 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

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

December 31, 2024: 6,353,454 shares

March 31, 2024: 6,353,454 shares

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

December 31, 2024: 49,225 shares

March 31, 2024: 49,210 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024: 6,304,234 shares

Nine months ended December 31, 2023: 6,304,627 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	4,399	3,525
Notes and accounts receivable - trade	3,348	2,018
Electronically recorded monetary claims - operating	1,502	1,251
Merchandise and finished goods	2,590	2,612
Work in process	3,738	2,897
Raw materials and supplies	2,362	2,172
Other	208	280
Allowance for doubtful accounts	(7)	(7)
Total current assets	18,142	14,752
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,608	2,556
Machinery, equipment and vehicles, net	3,495	4,030
Land	7,392	7,392
Other, net	1,249	1,424
Total property, plant and equipment	14,745	15,403
Intangible assets		
Other	76	97
Total intangible assets	76	97
Investments and other assets		
Other	179	242
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	177	240
Total non-current assets	14,999	15,741
Deferred assets	60	78
Total assets	33,202	30,572

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	1,344	1,108
Electronically recorded obligations - operating	1,747	1,213
Short-term borrowings	4,835	2,215
Income taxes payable	81	37
Provision for bonuses	436	151
Reserves for losses on liquidation of subsidiaries and affiliates	10	8
Other	2,495	3,548
Total current liabilities	10,951	8,283
Non-current liabilities		
Bonds payable	2,040	2,760
Long-term borrowings	3,765	3,792
Retirement benefit liability	2,392	2,293
Asset retirement obligations	40	40
Other	2,204	2,178
Total non-current liabilities	10,441	11,064
Total liabilities	21,393	19,348
<b>Net assets</b>		
Shareholders' equity		
Share capital	4,640	4,640
Retained earnings	2,789	2,045
Treasury shares	(71)	(71)
Total shareholders' equity	7,359	6,615
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3	4
Revaluation reserve for land	3,666	3,666
Foreign currency translation adjustment	1,106	1,210
Remeasurements of defined benefit plans	(327)	(272)
Total accumulated other comprehensive income	4,449	4,608
Total net assets	11,808	11,223
Total liabilities and net assets	33,202	30,572

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income (For the nine months)

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	18,137	16,468
Cost of sales	15,094	14,310
Gross profit	3,043	2,158
Selling, general and administrative expenses	2,597	2,583
Operating profit (loss)	445	(425)
Non-operating income		
Interest income	26	16
Dividend income	0	0
Claim income	5	10
Other	27	26
Total non-operating income	60	53
Non-operating expenses		
Interest expenses	102	120
Foreign exchange losses	6	53
Commission for syndicated loans	39	-
Other	30	35
Total non-operating expenses	178	209
Ordinary profit (loss)	327	(580)
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on sale of investment securities	15	-
Total extraordinary income	16	0
Extraordinary losses		
Loss on abandonment of non-current assets	0	0
Extra retirement payments	-	94
Total extraordinary losses	0	94
Profit (loss) before income taxes	343	(674)
Income taxes - current	170	89
Income taxes - deferred	30	(101)
Total income taxes	201	(12)
Profit (loss)	141	(662)
Profit attributable to non-controlling interests	-	-
Profit (loss) attributable to owners of parent	141	(662)

## Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit (loss)	141	(662)
Other comprehensive income		
Valuation difference on available-for-sale securities	0	0
Foreign currency translation adjustment	391	104
Remeasurements of defined benefit plans, net of tax	51	55
Total other comprehensive income	443	159
Comprehensive income	584	(502)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	584	(502)
Comprehensive income attributable to non-controlling interests	-	-