

**Translation**

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**Summary of Non-Consolidated Financial Results  
for the Year Ended March 31, 2024  
(Based on Japanese GAAP)**

April 30, 2024

Company name: Takakita Co., Ltd.  
 Stock exchange listing: Tokyo, Nagoya  
 Stock code: 6325 URL <https://www.takakita-net.co.jp>  
 Representative: Representative Director and President Tatsuya Fujisawa  
 General Manager,  
 Inquiries: Accounting Department, Kazushi Kawabe TEL 0595-63-3111  
 Corporate Administration Division  
 Scheduled date of ordinary general meeting of shareholders: June 26, 2024  
 Scheduled date to file Securities Report: June 26, 2024  
 Scheduled date to commence dividend payments: June 27, 2024  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors)

(Amounts less than one million yen are rounded down)

1. Non-consolidated financial results for the year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(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	%
Year ended March 31, 2024	8,482	9.7	972	59.7	1,030	53.0	692	45.5
Year ended March 31, 2023	7,730	10.0	609	15.0	673	13.5	476	19.0

	Earnings per share	Diluted earnings per share	Profit/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended March 31, 2024	62.45	61.67	9.4	10.7	11.5
Year ended March 31, 2023	42.34	41.88	6.9	7.6	7.9

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2024	10,230	7,849	76.1	701.80
As of March 31, 2023	9,113	7,052	76.7	630.46

(3) Non-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
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2024	576	(60)	(157)	1,136
Year ended March 31, 2023	(15)	(85)	(325)	778

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Non-consolidated)	Ratio of dividends to net assets (Non-consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2023	—	5.00	—	8.00	13.00	144	30.7	2.1
Year ended March 31, 2024	—	5.00	—	10.00	15.00	166	24.0	2.3
Year ending March 31, 2025 (Forecast)	—	5.00	—	5.00	10.00		20.8	

3. Forecast of non-consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	4,337	1.1	372	(28.3)	389	(28.6)	264	(29.1)	23.80
Full year	8,500	0.2	766	(21.3)	782	(24.1)	534	(22.9)	48.14

4. Notes

(1) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(2) Number of issued shares (common shares)

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

As of March 31, 2024	14,000,000 shares	As of March 31, 2023	14,000,000 shares
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Number of treasury shares at the end of the period

As of March 31, 2024	2,906,218 shares	As of March 31, 2023	2,906,217 shares
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Average number of shares during the period

Year ended March 31, 2024	11,093,783 shares	Year ended March 31, 2023	11,247,629 shares
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**Non-consolidated financial statements**  
**Non-consolidated balance sheets**

(Thousands of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	778,284	1,136,022
Notes receivable - trade	77,025	55,338
Electronically recorded monetary claims - operating	1,467,208	1,846,467
Accounts receivable - trade	1,383,642	1,335,059
Merchandise and finished goods	809,477	999,975
Work in process	184,583	176,743
Raw materials and supplies	417,600	405,058
Prepaid expenses	11,393	17,667
Accounts receivable - other	519,156	602,742
Advance payments to suppliers	12,680	11,110
Other	917	1,149
Total current assets	5,661,969	6,587,336
Non-current assets		
Property, plant and equipment		
Buildings	2,002,792	2,005,065
Accumulated depreciation	(1,046,271)	(1,104,194)
Buildings, net	956,520	900,870
Structures	366,776	368,017
Accumulated depreciation	(284,954)	(298,531)
Structures, net	81,821	69,485
Machinery and equipment	2,412,270	2,420,390
Accumulated depreciation	(2,173,329)	(2,224,397)
Machinery and equipment, net	238,940	195,993
Vehicles	88,849	95,276
Accumulated depreciation	(85,669)	(82,800)
Vehicles, net	3,179	12,475
Tools, furniture and fixtures	780,077	771,798
Accumulated depreciation	(740,355)	(737,189)
Tools, furniture and fixtures, net	39,722	34,609
Land	559,638	559,638
Leased assets	72,567	72,567
Accumulated depreciation	(17,822)	(31,431)
Leased assets, net	54,744	41,135
Construction in progress	1,878	40,085
Total property, plant and equipment	1,936,444	1,854,294
Intangible assets		
Software	164,915	117,537
Software in progress	11,844	—
Total intangible assets	176,759	117,537

(Thousands of yen)

	As of March 31, 2023	As of March 31, 2024
Investments and other assets		
Investment securities	929,979	1,278,321
Investments in capital	7,260	7,260
Investments in capital of subsidiaries and associates	152,512	152,512
Long-term prepaid expenses	7,498	6,128
Guarantee deposits	1,057	1,059
Leasehold deposits	5,208	4,799
Investment property	175,180	175,180
Other	60,449	46,127
Allowance for doubtful accounts	(555)	(555)
Total investments and other assets	1,338,592	1,670,834
Total non-current assets	3,451,796	3,642,666
Total assets	9,113,766	10,230,003

(Thousands of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes payable - trade	6,372	6,267
Electronically recorded obligations - operating	721,135	1,034,286
Accounts payable - trade	382,257	274,289
Short-term borrowings	70,000	70,000
Accounts payable - other	54,425	105,539
Accrued expenses	176,730	187,764
Income taxes payable	115,550	213,143
Accrued consumption taxes	53,234	40,322
Contract liabilities	102,145	8,891
Deposits received	9,778	28,085
Provision for product warranties	–	34,780
Provision for bonuses	128,716	123,975
Notes payable - facilities	1,052	5,575
Electronically recorded obligations-facilities	15,958	20,685
Lease liabilities	13,608	12,883
<b>Total current liabilities</b>	<b>1,850,968</b>	<b>2,166,491</b>
<b>Non-current liabilities</b>		
Long-term guarantee deposits	11,088	10,988
Lease liabilities	41,135	28,252
Provision for retirement benefits	129,387	21,101
Provision for retirement benefits for directors (and other officers)	4,100	4,100
Deferred tax liabilities	24,546	149,169
<b>Total non-current liabilities</b>	<b>210,258</b>	<b>213,612</b>
<b>Total liabilities</b>	<b>2,061,226</b>	<b>2,380,103</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	1,350,000	1,350,000
<b>Capital surplus</b>		
Legal capital surplus	825,877	825,877
Other capital surplus	6,319	6,319
<b>Total capital surplus</b>	<b>832,196</b>	<b>832,196</b>
<b>Retained earnings</b>		
Legal retained earnings	204,500	204,500
Other retained earnings		
General reserve	4,500,000	4,800,000
Retained earnings brought forward	553,673	802,274
<b>Total retained earnings</b>	<b>5,258,173</b>	<b>5,806,774</b>
Treasury shares	(850,692)	(850,692)
<b>Total shareholders' equity</b>	<b>6,589,677</b>	<b>7,138,278</b>
<b>Valuation and translation adjustments</b>		
Valuation difference on available-for-sale securities	404,333	647,021
Deferred gains or losses on hedges	164	271
<b>Total valuation and translation adjustments</b>	<b>404,497</b>	<b>647,292</b>
Share acquisition rights	58,364	64,328
<b>Total net assets</b>	<b>7,052,539</b>	<b>7,849,899</b>
<b>Total liabilities and net assets</b>	<b>9,113,766</b>	<b>10,230,003</b>

## Non-consolidated statements of income

(Thousands of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Net sales		
Net sales of finished goods	7,315,050	8,119,704
Net sales of goods	415,722	363,249
Total net sales	7,730,772	8,482,953
Cost of sales		
Beginning merchandise inventory	46,582	45,570
Beginning finished goods inventory	735,268	763,906
Cost of purchased goods	350,975	294,364
Cost of products manufactured	5,019,105	5,587,595
Total	6,151,932	6,691,437
Ending merchandise inventory	45,570	41,907
Ending finished goods inventory	763,906	958,067
Transfer to other account	3,784	10,423
Transfer from other account	18,860	17,737
Provision for product warranties	–	34,780
Total cost of sales	5,357,531	5,733,556
Gross profit	2,373,240	2,749,397
Selling, general and administrative expenses	1,764,186	1,776,501
Operating profit	609,054	972,895
Non-operating income		
Interest income	4	4
Dividend income	35,893	30,811
Rental income from real estate	23,252	22,910
Insurance claim income	43	1,938
Miscellaneous income	8,621	7,026
Other	1,455	220
Total non-operating income	69,271	62,911
Non-operating expenses		
Interest expenses	228	213
Donations	67	425
Rental costs on real estate	4,394	4,762
Other	308	13
Total non-operating expenses	4,998	5,415
Ordinary profit	673,327	1,030,392
Extraordinary income		
Gain on sale of non-current assets	649	1,654
Total extraordinary income	649	1,654
Extraordinary losses		
Loss on abandonment of non-current assets	40	8,422
Loss on sale of investment securities	211	–
Environmental expenses	–	24,000
Total extraordinary losses	252	32,422
Profit before income taxes	673,725	999,624
Income taxes - current	190,196	287,882
Income taxes - deferred	7,306	18,921
Total income taxes	197,502	306,804
Profit	476,223	692,820

## Non-consolidated statements of changes in equity

Fiscal year ended March 31, 2023

(Thousands of yen)

	Shareholders' equity									
	Share capital	Capital surplus			Retained earnings				Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings		Total retained earnings		
			Profit from Disposition of Treasury Shares			General reserve	Retained earnings brought forward			
Balance at beginning of period	1,350,000	825,877	6,319	832,196	204,500	4,200,000	490,388	4,894,888	(649,492)	6,427,592
Changes during period										
Provision of general reserve						300,000	(300,000)	-		-
Dividends of surplus							(112,937)	(112,937)		(112,937)
Profit							476,223	476,223		476,223
Purchase of treasury shares									(201,200)	(201,200)
Net changes in items other than shareholders' equity										
Total changes during period	-	-	-	-	-	300,000	63,285	363,285	(201,200)	162,085
Balance at end of period	1,350,000	825,877	6,319	832,196	204,500	4,500,000	553,673	5,258,173	(850,692)	6,589,677

	Valuation and translation adjustments			Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments		
Balance at beginning of period	420,717	625	421,342	50,689	6,899,624
Changes during period					
Provision of general reserve					-
Dividends of surplus					(112,937)
Profit					476,223
Purchase of treasury shares					(201,200)
Net changes in items other than shareholders' equity	(16,383)	(461)	(16,844)	7,675	(9,169)
Total changes during period	(16,383)	(461)	(16,844)	7,675	152,915
Balance at end of period	404,333	164	404,497	58,364	7,052,539

Fiscal year ended March 31, 2024

(Thousands of yen)

	Shareholders' equity									
	Share capital	Capital surplus			Retained earnings				Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings		Total retained earnings		
			Profit from Disposition of Treasury Shares			General reserve	Retained earnings brought forward			
Balance at beginning of period	1,350,000	825,877	6,319	832,196	204,500	4,500,000	553,673	5,258,173	(850,692)	6,589,677
Changes during period										
Provision of general reserve						300,000	(300,000)	-		-
Dividends of surplus							(144,219)	(144,219)		(144,219)
Profit							692,820	692,820		692,820
Purchase of treasury shares									(0)	(0)
Net changes in items other than shareholders' equity										
Total changes during period	-	-	-	-	-	300,000	248,601	548,601	(0)	548,600
Balance at end of period	1,350,000	825,877	6,319	832,196	204,500	4,800,000	802,274	5,806,774	(850,692)	7,138,278

	Valuation and translation adjustments			Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments		
Balance at beginning of period	404,333	164	404,497	58,364	7,052,539
Changes during period					
Provision of general reserve					-
Dividends of surplus					(144,219)
Profit					692,820
Purchase of treasury shares					(0)
Net changes in items other than shareholders' equity	242,687	107	242,795	5,964	248,759
Total changes during period	242,687	107	242,795	5,964	797,359
Balance at end of period	647,021	271	647,292	64,328	7,849,899



## Non-consolidated statements of cash flows

(Thousands of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Cash flows from operating activities		
Profit before income taxes	673,725	999,624
Depreciation	269,790	246,023
Share-based payment expenses	7,675	5,964
Increase (decrease) in provision for retirement benefits	(46,535)	(108,286)
Increase (decrease) in provision for product warranties	–	34,780
Increase (decrease) in provision for bonuses	14,771	(4,741)
Interest and dividend income	(35,897)	(30,815)
Interest expenses	228	213
Loss on abandonment of non-current assets	40	8,422
Loss (gain) on sale of non-current assets	(649)	(1,654)
Decrease (increase) in trade receivables	(835,098)	(466,048)
Decrease (increase) in inventories	(168,759)	(170,116)
Increase (decrease) in trade payables	237,525	206,648
Increase (decrease) in accrued consumption taxes	39,369	(12,912)
Other, net	3,671	32,162
Subtotal	159,854	739,263
Interest and dividends received	50,261	30,815
Interest paid	(227)	(224)
Income taxes paid	(225,145)	(193,570)
Net cash provided by (used in) operating activities	(15,257)	576,284
Cash flows from investing activities		
Purchase of property, plant and equipment	(79,314)	(64,424)
Proceeds from sale of property, plant and equipment	650	1,654
Purchase of intangible assets	(24,690)	(15,143)
Proceeds from rental of investment property	23,252	22,910
Proceeds from collection of loans receivable	111	–
Proceeds from sale of investment securities	596	–
Other, net	(5,624)	(5,702)
Net cash provided by (used in) investing activities	(85,019)	(60,706)
Cash flows from financing activities		
Purchase of treasury shares	(201,456)	(0)
Dividends paid	(113,382)	(144,231)
Repayments of lease liabilities	(11,039)	(13,608)
Net cash provided by (used in) financing activities	(325,877)	(157,840)
Net increase (decrease) in cash and cash equivalents	(426,155)	357,738
Cash and cash equivalents at beginning of period	1,204,439	778,284
Cash and cash equivalents at end of period	778,284	1,136,022