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

April 24, 2025

Company name: FUTABA INDUSTRIAL CO., LTD.  
 Listing: Tokyo Stock Exchange, Nagoya Stock Exchange  
 Securities code: 7241  
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 Scheduled date of annual general meeting of shareholders: June 20, 2025  
 Scheduled date to commence dividend payments: June 5, 2025  
 Scheduled date to file annual securities report: June 19, 2025  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for securities analysts and institutional investors)

(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	707,104	(11.1)	15,178	(21.0)	13,281	(28.2)	6,208	(51.6)
March 31, 2024	795,802	12.4	19,213	150.1	18,489	138.0	12,831	21.3

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ (4,093) million [ -%]  
 Fiscal year ended March 31, 2024: ¥ 33,521 million [ 194.9%]

	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	69.38	-	5.1	4.1	2.1
March 31, 2024	143.44	-	11.7	5.6	2.4

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ 179 million  
 Fiscal year ended March 31, 2024: ¥ (150) 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	313,913	123,165	37.5	1,314.35
March 31, 2024	334,780	130,901	37.2	1,390.23

(Reference) Equity: As of March 31, 2025: ¥ 117,620 million  
 As of March 31, 2024: ¥ 124,378 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	24,785	(23,190)	(10,360)	13,281
March 31, 2024	57,370	(16,208)	(27,746)	24,277

## 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	-	15.00	-	20.00	35.00	3,131	24.4	2.9
March 31, 2025	-	17.00	-	21.00	38.00	3,400	54.8	2.8
Fiscal year ending March 31, 2026 (Forecast)	-	20.00	-	20.00	40.00		-	

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

Ordinary dividend 18.00 yen  
Commemorative dividend 3.00 yen

## 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	680,000	(3.8)	16,000	5.4	16,000	20.5	12,000	93.3	134.10

\* 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: 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: 89,580,827 shares

March 31, 2024: 89,580,827 shares

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

March 31, 2025: 91,055 shares

March 31, 2024: 114,669 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 89,482,817 shares

Fiscal Year ended March 31, 2024: 89,454,398 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	328,198	(10.1)	3,354	(47.2)	12,456	(2.1)	12,933	1.2
March 31, 2024	364,944	19.9	6,352	-	12,726	118.2	12,783	19.5

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	144.54	-
March 31, 2024	142.91	-

(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	206,324	89,628	43.4	1,001.55
March 31, 2024	212,160	84,643	39.9	946.09

(Reference) Equity: As of March 31, 2025: ¥ 89,628 million  
As of March 31, 2024: ¥ 84,643 million

\* 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 forward-looking statements contained in this report are based on information currently available to management. As such, these estimates are subject to uncertainties. In addition, actual results may differ materially from those discussed in the forward-looking statement due to in changes in the economy, markets, stock prices and exchange rates.

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## 1. Results of Operations

### (1) Overview on consolidated business performance for the current fiscal year

During the fiscal year under review, the global economy continued to face uncertainty due to rising geopolitical risks. However, thanks to the effectiveness of various countries' interest rate policies, inflation showed signs of slowing down and remained stable. Nevertheless, it is important to keep a close watch on the impacts of U.S. policy trends, such as trade policies. Looking at the automotive industry overall, while new car sales in Europe decreased, global new car sales maintained a recovery trend. In this situation, the Futaba Group is working towards providing value in three areas: clean & green, peace of mind, and quality of life, with a target year of 2030. We are focusing on the evolution of existing products, the creation of new businesses through research and development, responding to carbon neutrality, and promoting diversity. Additionally, we are formulating a medium-term management plan aimed at 2027, which we plan to announce in May. For the fiscal year, net sales decreased by 11.1% from the previous fiscal year to 707.1 billion yen due to a decrease in our customers' automobile production. On the profit side, although there were some benefits from rationalization efforts and price pass-through, the decline in sales revenue, along with increases in material costs, labor costs, and other expenses, led to an operating profit decrease of 21.0% year on year, to 15.1 billion yen. Ordinary profit decreased by 28.2% to 13.2 billion yen year on year. Additionally, due to the recognition of special losses related to the optimization of production facilities in the Tianjin area, the net profit attributable to the parent company's shareholders was 6.2 billion yen, a decrease of 51.6% compared to the previous year.

Geographic segment performance was as follows.

#### 1) Japan

Net sales decreased 10.1% year on year to 329.0 billion yen, down 36.8 billion yen. Segment profit decreased 39.7% to 5.9 billion yen.

#### 2) North America

Net sales decreased 7.4% year on year to 206.3 billion yen, down 16.5 billion yen. Segment profit decreased 21.9% to 2.7 billion yen.

#### 3) Europe

Net sales decreased 17.3% year on year to 61.6 billion yen, down 12.8 billion yen. Segment profit was up 18.8% to 2.4 billion yen.

#### 4) China

Net sales decreased 15.3% year on year to 70.5 billion yen, down 12.7 billion yen. Segment profit was up 2.3% to 2.2 billion yen.

#### 5) Asia

Net sales decreased 12.2% year on year to 51.2 billion yen, down 7.1 billion yen. Segment profit was up 31.1% to 1.8 billion yen.

### (2) Analysis of financial condition

Total assets at the end of the fiscal year under review were 313.9 billion yen, a decrease of 20.8 billion yen compared to the end of the previous fiscal year, mainly due to a decrease in cash and deposits. Total liabilities came to 190.7 billion yen, down 13.1 billion yen from the end of the previous fiscal year, chiefly attributable to a decrease in long-term borrowings. Net assets decreased by 7.7 billion yen from the end of the previous fiscal year to 123.1 billion yen, mainly due to a decrease in the valuation difference on available-for-sale securities.

(3) Cash flows

Cash and cash equivalents of the Futaba Group decreased 10.9 billion yen from the end of the previous fiscal year to 13.2 billion yen. The major components of cash flows were as follows.

(Cash flows from operating activities)

Net cash provided by operating activities decreased 32.5 billion yen (56.8%) to 24.7 billion yen. This was mainly due to a decrease in profit before income taxes.

(Cash flows from investing activities)

Net cash used in investing activities increased 6.9 billion yen (43.1%) to 23.1 billion yen. This was mainly due to an increase in purchase of property, plant and equipment.

(Cash flows from financing activities)

Net cash used in financing activities decreased 17.3 billion yen (62.7%) to 10.3 billion yen. This was mainly due to an increase in net short-term borrowings.

(4) Outlook

Looking at the outlook for the fiscal year ending March 2026, the environment surrounding the Futaba Group is still uncertain but, by focusing on initiatives such as a review of the production system, improvement of production efficiency, promotion of cost improvement, a review of the supply chain, and reduction of logistics expenses, the Company forecasts net sales of 680.0 billion yen (a decrease of 3.8% year on year), operating profit of 16.0 billion yen (an increase of 5.4% year on year), ordinary profit of 16.0 billion yen (an increase of 20.5% year on year), and profit attributable to owners of parent of 12.0 billion yen (an increase of 93.3% year on year).

## **2. Basic Position concerning Selection of Accounting Standards**

Company manuals, guidelines and other materials are being revised to prepare for transition to IFRS. The timing of adoption of the IFRS standard is currently under consideration.

### 3. Consolidated Financial Statements

#### (1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	25,029	13,719
Notes and accounts receivable - trade	89,572	90,253
Finished goods	6,714	5,596
Work in process	15,024	17,263
Raw materials and supplies	7,370	7,354
Other	9,805	12,251
Total current assets	153,518	146,439
Non-current assets		
Property, plant and equipment		
Buildings and structures	93,108	93,730
Accumulated depreciation	(57,359)	(59,565)
Buildings and structures, net	35,748	34,165
Machinery, equipment and vehicles	271,653	261,882
Accumulated depreciation	(211,742)	(214,167)
Machinery, equipment and vehicles, net	59,911	47,715
Tools, furniture and fixtures	109,378	111,918
Accumulated depreciation	(95,852)	(103,484)
Tools, furniture and fixtures, net	13,525	8,434
Land	14,853	14,951
Leased assets	18,986	19,353
Accumulated depreciation	(16,582)	(16,122)
Leased assets, net	2,403	3,230
Construction in progress	9,724	22,956
Total property, plant and equipment	136,167	131,454
Intangible assets		
Software	1,810	1,852
Other	86	77
Total intangible assets	1,896	1,929
Investments and other assets		
Investment securities	26,619	20,399
Long-term loans receivable	33	32
Retirement benefit asset	14,592	11,980
Deferred tax assets	1,535	1,316
Other	424	599
Allowance for doubtful accounts	(8)	(239)
Total investments and other assets	43,197	34,089
Total non-current assets	181,262	167,473
Total assets	334,780	313,913

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	86,135	84,743
Electronically recorded obligations - operating	3,790	2,827
Short-term borrowings	1,105	6,891
Current portion of long-term borrowings	11,773	13,514
Income taxes payable	2,639	3,638
Accrued consumption taxes	2,498	1,490
Provision for bonuses for directors (and other officers)	32	30
Accrued expenses	15,576	15,582
Other	14,376	9,352
Total current liabilities	137,926	138,070
Non-current liabilities		
Bonds payable	6,000	6,000
Long-term borrowings	41,137	27,500
Deferred tax liabilities	10,191	7,941
Provision for product warranties	388	318
Provision for environmental measures	-	148
Provision for decommissioning and removal	933	933
Retirement benefit liability	5,057	6,762
Other	2,243	3,073
Total non-current liabilities	65,951	52,677
Total liabilities	203,878	190,747
Net assets		
Shareholders' equity		
Share capital	16,820	16,820
Capital surplus	9,186	9,197
Retained earnings	58,893	61,790
Treasury shares	(46)	(37)
Total shareholders' equity	84,853	87,771
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	14,712	10,053
Foreign currency translation adjustment	16,094	14,665
Remeasurements of defined benefit plans	8,718	5,130
Total accumulated other comprehensive income	39,525	29,849
Non-controlling interests	6,523	5,545
Total net assets	130,901	123,165
Total liabilities and net assets	334,780	313,913



## (2) Consolidated Statements of Income and Comprehensive Income

## Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net sales	795,802	707,104
Cost of sales	748,260	661,315
Gross profit	47,542	45,789
Selling, general and administrative expenses	28,329	30,611
Operating profit	19,213	15,178
Non-operating income		
Interest income	617	530
Dividend income	456	555
Gain on sale of scraps	382	289
Share of profit of entities accounted for using equity method	-	179
Foreign exchange gains	668	-
Gain on valuation of derivatives	-	719
Insurance claim income	559	6
Miscellaneous income	693	463
Total non-operating income	3,379	2,744
Non-operating expenses		
Interest expenses	992	803
Loss on abandonment of non-current assets	403	487
Share of loss of entities accounted for using equity method	150	-
Foreign exchange losses	-	1,848
Loss on valuation of derivatives	665	-
Litigation settlement	573	-
Provision for environmental measures	-	148
Provision for decommissioning and removals	933	-
Business structure improvement expenses	-	710
Miscellaneous losses	384	643
Total non-operating expenses	4,102	4,641
Ordinary profit	18,489	13,281
Extraordinary income		
Gain on liquidation of subsidiaries and associates	-	9
Gain on sale of investment securities	-	1,581
Reversal of impairment losses	-	413
Total extraordinary income	-	2,004
Extraordinary losses		
Impairment losses	-	2,585
Loss on business restructuring	-	2,619
Total extraordinary losses	-	5,205
Profit before income taxes	18,489	10,079
Income taxes - current	4,301	3,739
Income taxes - deferred	766	568
Total income taxes	5,067	4,308
Profit	13,422	5,771
Profit (loss) attributable to non-controlling interests	590	(436)
Profit attributable to owners of parent	12,831	6,208

## Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Profit	13,422	5,771
Other comprehensive income		
Valuation difference on available-for-sale securities	7,210	(4,658)
Foreign currency translation adjustment	5,930	(1,728)
Remeasurements of defined benefit plans, net of tax	6,531	(3,588)
Share of other comprehensive income of entities accounted for using equity method	427	110
Total other comprehensive income	20,099	(9,864)
Comprehensive income	33,521	(4,093)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	32,399	(3,467)
Comprehensive income attributable to non-controlling interests	1,122	(625)

## (3) Consolidated Statements of Changes in Equity

For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	16,820	9,182	48,641	(62)	74,581
Changes during period					
Dividends of surplus			(2,683)		(2,683)
Profit attributable to owners of parent			12,831		12,831
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		4		16	20
Effect Of Change In Closing Dates Of Consolidated Subsidiaries			103		103
Net changes in items other than shareholders' equity					
Total changes during period	-	4	10,251	15	10,271
Balance at end of period	16,820	9,186	58,893	(46)	84,853

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	7,500	9,802	2,187	19,489	5,675	99,747
Changes during period						
Dividends of surplus						(2,683)
Profit attributable to owners of parent						12,831
Purchase of treasury shares						(0)
Disposal of treasury shares						20
Effect Of Change In Closing Dates Of Consolidated Subsidiaries						103
Net changes in items other than shareholders' equity	7,211	6,292	6,531	20,035	847	20,883
Total changes during period	7,211	6,292	6,531	20,035	847	31,154
Balance at end of period	14,712	16,094	8,718	39,525	6,523	130,901

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	16,820	9,186	58,893	(46)	84,853
Changes during period					
Dividends of surplus			(3,310)		(3,310)
Profit attributable to owners of parent			6,208		6,208
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares		11		10	21
Net changes in items other than shareholders' equity					
Total changes during period	-	11	2,897	9	2,917
Balance at end of period	16,820	9,197	61,790	(37)	87,771

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	14,712	16,094	8,718	39,525	6,523	130,901
Changes during period						
Dividends of surplus						(3,310)
Profit attributable to owners of parent						6,208
Purchase of treasury shares						(1)
Disposal of treasury shares						21
Net changes in items other than shareholders' equity	(4,658)	(1,428)	(3,588)	(9,675)	(978)	(10,654)
Total changes during period	(4,658)	(1,428)	(3,588)	(9,675)	(978)	(7,736)
Balance at end of period	10,053	14,665	5,130	29,849	5,545	123,165

## (4) Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	18,489	10,079
Depreciation	30,653	26,280
Impairment losses	-	2,585
Reversal of Impairment losses	-	(413)
Increase (decrease) in allowance for doubtful accounts	(25)	234
Increase (decrease) in provision for bonuses for directors (and other officers)	(1)	(2)
Increase (decrease) in provision for product warranties	114	190
Increase (decrease) in provision for environmental measures	-	148
Increase (decrease) in reserve for demolition and removal	933	-
Interest and dividend income	(1,074)	(1,085)
Interest expenses	992	803
Loss on abandonment of property, plant and equipment	400	478
Share of loss (profit) of entities accounted for using equity method	150	(179)
Loss (gain) on valuation of derivatives	665	(719)
Loss (gain) on sale of investment securities	(4)	(1,581)
Business restructuring expenses	-	710
Loss on business restructuring	-	2,619
Decrease (increase) in trade receivables	18,562	(1,942)
Decrease (increase) in inventories	2,853	(1,492)
Increase (decrease) in trade payables	(19,413)	(1,655)
Increase (decrease) in accrued consumption taxes	243	(1,214)
Increase (decrease) in other current liabilities	4,400	(3,924)
Other, net	900	(509)
<b>Subtotal</b>	<b>58,840</b>	<b>29,411</b>
Interest and dividends received	1,250	1,211
Interest paid	(1,014)	(809)
Income taxes refund (paid)	(1,705)	(2,234)
Business structure improvement expenses paid	-	(710)
Payments for loss on business restructuring	-	(2,084)
<b>Net cash provided by (used in) operating activities</b>	<b>57,370</b>	<b>24,785</b>
<b>Cash flows from investing activities</b>		
Payments into time deposits	(723)	(450)
Purchase of property, plant and equipment	(14,917)	(24,733)
Proceeds from sale of property, plant and equipment	219	90
Purchase of intangible assets	(805)	(699)
Proceeds from sale and redemption of investment securities	13	1,861
Other, net	4	741
<b>Net cash provided by (used in) investing activities</b>	<b>(16,208)</b>	<b>(23,190)</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(9,206)	5,832
Repayments of long-term borrowings	(8,926)	(11,812)
Repayments of lease liabilities	(515)	(660)
Redemption of bonds	(6,000)	-
Dividends paid	(2,676)	(3,309)
Dividends paid to non-controlling interests	(419)	(407)
Other, net	(0)	(3)

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net cash provided by (used in) financing activities	(27,746)	(10,360)
Effect of exchange rate change on cash and cash equivalents	(449)	(2,230)
Net increase (decrease) in cash and cash equivalents	12,966	(10,995)
Cash and cash equivalents at beginning of period	10,331	24,277
Increase (decrease) in cash and cash equivalents resulting from a change in closing dates of consolidated subsidiaries	979	-
Cash and cash equivalents at end of period	24,277	13,281

(5) Notes to Quarterly consolidated financial statements

(Notes to going concern assumptions)

None

(Changes in the consolidation scope or application of the equity method)

(Changes in the consolidation scope)

As of the second quarter consolidated accounting period, the substantial liquidation process of Futaba Technology Co., Ltd., which was a consolidated subsidiary of the Company, has been completed. Therefore, it has been excluded from the scope of consolidation.

(Change in accounting policies)

(Application of “Accounting for and Disclosure of Current Taxes Related to the Global Minimum Tax Rules”)

“Accounting for and Disclosure of Current Taxes Related to the Global Minimum Tax Rules” (ASBJ Practical Solution No. 46; March 22, 2024) has been applied since the beginning of the fiscal year under review. The impact of this revision to the accounting policy on the consolidated financial statements is minor.

(Segment information)

(Segment information)

1. Overview of reportable segment information

The reportable segments are the constituent units of Futaba for which separate financial information can be obtained and for which the Board of Directors performs periodic examinations to determine the allocation of resources and to assess results of operations.

Futaba is engaged primarily in the manufacture and sale of parts for automobiles and other motor vehicles. Futaba and subsidiaries perform operations in Japan and subsidiaries in North America, Europe, China and Asia perform operations outside Japan. Each overseas subsidiary is managed separately and conducts operations for products based on a comprehensive strategy for its respective region.

Consequently, Futaba consists of geographic segments that include manufacturing and sales operations. There are five reportable segments: Japan, North America, Europe, China and Asia. Each reportable segment is engaged in the manufacture and sale of parts for automobiles and other motor vehicles.

2. Method for determining sales, profit or loss, assets, liabilities and other items for reportable segments

The accounting method for reportable segments is generally the same as the accounting policies adopted for preparation of the consolidated financial statements. Intersegment revenue and transfers are based on prevailing market prices.

## 3. Reportable segment sales, profit or loss, assets, liabilities and other information

Previous fiscal year (Apr. 1, 2023– Mar. 31, 2024)

(Millions of yen)

	Reportable segments						Adjustments (Note)	Total
	Japan	North America	Europe	China	Asia	Total		
Net sales								
Of which to outside customers	356,737	222,841	74,479	83,293	58,450	795,802	—	795,802
Of which inter-segment and transfers	9,122	35	1	5	3	9,168	(9,168)	—
Total	365,859	222,877	74,480	83,299	58,454	804,971	(9,168)	795,802
Segment profit	9,800	3,489	2,075	2,216	1,437	19,019	193	19,213
Segment assets	191,167	77,316	28,140	33,876	19,580	350,080	(15,300)	334,780
Others								
Depreciation	17,674	6,600	1,678	4,156	722	30,831	(178)	30,653

## Notes

## 1. Adjustments are as follows.

(1) The segment profit adjustment of ¥193 million is for the elimination of intersegment transactions.

(2) The segment assets adjustment of negative ¥15,300 million includes a ¥31,165 million addition for corporate assets and a negative ¥46,465 million is for netting out amounts receivable and payable. Corporate assets are primarily funds (cash, deposits and investment securities) at the parent company.

## 2. Segment profit (loss) is adjusted to the operating profit in consolidated statements of income.

Current fiscal year (Apr. 1, 2024 – Mar. 31, 2025)

(Millions of yen)

	Reportable segments						Adjustments (Note)	Total
	Japan	North America	Europe	China	Asia	Total		
Net sales								
Of which to outside customers	317,381	206,293	61,606	70,530	51,293	707,104	—	707,104
Of which inter-segment and transfers	11,619	56	1	18	3	11,699	(11,699)	—
Total	329,001	206,349	61,607	70,548	51,296	718,804	(11,699)	707,104
Segment profit	5,906	2,723	2,465	2,268	1,884	15,248	(70)	15,178
Segment assets	194,629	78,779	26,304	27,725	20,029	347,468	(33,555)	313,913
Others								
Depreciation	14,940	5,873	1,627	3,228	774	26,444	(164)	26,280
Impairment losses	—	—	—	2,585	—	2,585	—	2,585

## Notes

## 1. Adjustments are as follows.

(1) The segment profit adjustment of negative ¥70 million is for the elimination of intersegment transactions.

(2) The segment assets adjustment of negative ¥33,555 million includes a ¥15,975 million addition for corporate assets and a negative ¥49,530 million is for netting out amounts receivable and payable. Corporate assets are primarily funds (cash, deposits and investment securities) at the parent company.

## 2. Segment profit is adjusted to match the operating profit in the consolidated statements of income.



(Per-share information)

(Yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net assets per share	1,390.23	1,314.35
Earnings per share	143.44	69.38

Notes: 1. Diluted earnings per share is not shown because there were no common share equivalents.

2. The basis for computing the earnings per share is as follows.

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit attributable to owners of parent (million yen)	12,831	6,208
Profit not attributable to common shareholders (million yen)	—	—
Profit attributable to owners of parent available to common shares (million yen)	12,831	6,208
Average number of shares outstanding during the year (1,000 shares)	89,454	89,482

3. The basis for calculating net assets per share is as follows.

	As of March 31, 2024	As of March 31, 2025
Net assets (million yen)	130,901	123,165
Deduction from net assets (million yen)	6,523	5,545
Of which amount for non-controlling interests (million yen)	(6,523)	(5,545)
Net assets for common shares at end of period (million yen)	124,378	117,620
Common shares at end of period for calculating net assets per share (1,000 shares)	89,466	89,489

(Significant subsequent events)

At the board of directors meeting held on December 19, 2024, the company decided to merge with its consolidated subsidiary, Futaba Sumi Co., Ltd., through an absorption-type merger, effective April 1, 2025, which will be the date of the business combination.

1. Overview of Transactions

(1) Names of the Combining Entities and Description of Their Businesses

1) Combining Entities

Name: Futaba Industrial Co., Ltd.

Business Description: Manufacture and sale of automotive parts, external sales equipment, and agricultural products.

2) Acquired Entity

Name: Futaba Sumi Co., Ltd.

Business Description: Manufacture and sale of automotive parts.

(2) Date of Business Combination

April 1, 2025

(3) Legal Form of the Business Combination

An absorption-type merger with our company as the surviving entity and Futaba Sumi Co., Ltd. as the disappearing entity.

(4) Name of the Combined Entity

Futaba Industrial Co., Ltd

(5) Other Matters Related to the Overview of Transactions

The Futaba Group has set the slogan "Strengthening our earning power and increasing free cash flow (FCF)" as part of its medium-term management goals for the three-year period starting in fiscal year 2022. The Group has focused on further enhancing its earning power through improvements in production efficiency and has worked to strengthen its financial structure. Its aim has been to achieve sustainable growth for the company, as well as to enhance corporate value and shareholder value in the medium to long term. In December 2024, Futaba Industrial Co., Ltd., along with Futaba Sumi Co., Ltd., decided to merge in April 2025 to enhance competitiveness through the synergies created by the merger.

2. Overview of the Accounting Treatment Implemented

In accordance with the "Accounting Standards for Business Combinations" and the "Application Guidance on Accounting Standards for Business Combinations and Business Separations," the transaction is treated as a transaction under common control.

## Supplementary data for FY2024 (2024.4 – 2025.3)

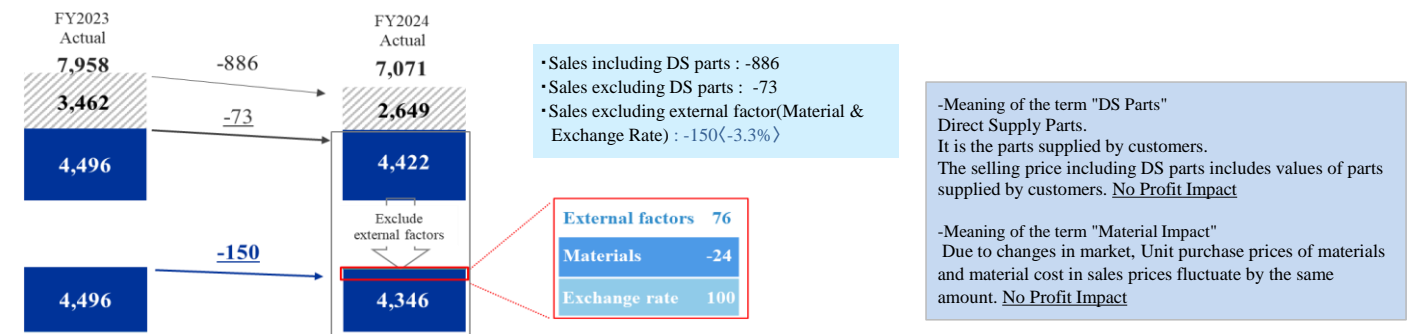
## 1. Consolidated financial results

(Million yen)

	FY2024 (2024.4 - 2025.3)		FY2023 (2023.4 - 2024.3)		Change			FY2025 (Forecast) (2025.4 - 2026.3)		Change	
		% of total		% of total	Amount	%			% of total	Amount	%
Net sales	707,104		795,802		(88,698)	(11.1%)		680,000		(27,104)	(3.8%)
[Incl.DS]											
[Excl.DS]	442,267	100.0%	449,664	100.0%	(7,397)	(1.6%)		420,000	100.0%	(22,267)	(5.0%)
Operating profit	15,178	3.4%	19,213	4.3%	(4,034)	(21.0%)		16,000	3.8%	821	5.4%
Ordinary profit	13,281	3.0%	18,489	4.1%	(5,208)	(28.2%)		16,000	3.8%	2,718	20.5%
Profit attributable to owners of parent	6,208	1.4%	12,831	2.9%	(6,622)	(51.6%)		12,000	2.9%	5,791	93.3%
Earnings per share	69.38		143.44					134.10			
Capital expenditures	26,738		19,214		7,523	39.2%		32,000		5,262	19.7%
Depreciation	26,280		30,653		(4,372)	(14.3%)		25,000		(1,280)	(4.9%)
Foreign exchange rate (USD/Yen)	152.6yen		144.6yen					145yen			
Number of consolidated companies	20		21					19			

## \* Supplementary explanations regarding year-on-year change in net sales

■ Sales(Excl. DS) // DS Amount Unit:100 million yen



## 2. Factors for increase/decrease in operating profit (year-on-year comparison)

(100 Million yen)

Factors for profit increase	Amount	Factors for profit decrease	Amount
Kaizen	56	Increase in material costs, labor costs, and expenses	-90
Price pass-through	48	Decrease in profit due to lower sales in Parts Business	-68
Decrease in depreciation	43	Decrease in profit outside Parts Business	-16
		Sales price revision	-13
Total	147	Total	-187
Net Balance	Decrease in operating profit		-40

## 3. Financial results by segment

(Million yen)

		FY2024 (2024.4 - 2025.3)		FY2023 (2023.4 - 2024.3)		Change			FY2025 (Forecast) (2025.4 - 2026.3)		Change	
			Profit margin		Profit margin	Amount	%			Profit margin	Amount	%
Japan	Net sales	216,734		225,558		(8,824)	(3.9%)		211,000		(5,734)	(2.6%)
	[Excl.DS]											
	Operating profit	5,906	2.7%	9,800	4.3%	(3,894)	(39.7%)		6,700	3.2%	793	13.4%
North America	Net sales	124,089		111,191		12,898	11.6%		128,000		3,910	3.2%
	[Excl.DS]											
	Operating profit	2,723	2.2%	3,489	3.1%	(765)	(21.9%)		6,600	5.2%	3,876	142.3%
Europe	Net sales	38,453		41,219		(2,765)	(6.7%)		37,000		(1,453)	(3.8%)
	[Excl.DS]											
	Operating profit	2,465	6.4%	2,075	5.0%	390	18.8%		1,400	3.8%	(1,065)	(43.2%)
China	Net sales	56,191		64,177		(7,986)	(12.4%)		40,000		(16,191)	(28.8%)
	[Excl.DS]											
	Operating profit	2,268	4.0%	2,216	3.5%	51	2.3%		200	0.5%	(2,068)	(91.2%)
Asia	Net sales	18,498		16,686		1,811	10.9%		19,000		501	2.7%
	[Excl.DS]											
	Operating profit	1,884	10.2%	1,437	8.6%	447	31.1%		800	4.2%	(1,084)	(57.5%)
Elimination	Net sales	(11,699)		(9,168)		(2,530)			(15,000)		(3,300)	
	Operating profit	(70)		193		(263)			300		370	
Total	Net sales	442,267		449,664		(7,397)	(1.6%)		420,000		(22,267)	(5.0%)
	[Excl.DS]											
	Operating profit	15,178	3.4%	19,213	4.3%	(4,034)	(21.0%)		16,000	3.8%	821	5.4%

## Supplementary data for FY2024 (2024.4 – 2025.3)

## 4.Sales by Customer

	[Incl.DS]		FY2023		Change	
	FY2024		FY2023		Change	
	(2024.4 - 2025.3)		(2023.4 - 2024.3)		Amount	%
Toyota Group	5,820	82.3%	6,484	81.5%	(663)	(10.2%)
Suzuki	556	7.9%	682	8.6%	(125)	(18.5%)
Mitsubishi Motors	195	2.8%	223	2.8%	(28)	(12.6%)
Nissan Group	97	1.4%	95	1.2%	1	1.8%
Honda Motor	90	1.3%	96	1.2%	(5)	(5.8%)
Other	310	4.4%	376	4.7%	(65)	(17.4%)
Total	7,071	100.0%	7,958	100.0%	(886)	(11.1%)

	[Excl.DS]		FY2023		Change	
	FY2024		FY2023		Change	
	(2024.4 - 2025.3)		(2023.4 - 2024.3)		Amount	%
	3,756	84.9%	3,763	83.7%	(6)	(0.2%)
	214	4.9%	228	5.1%	(13)	(6.0%)
	112	2.5%	104	2.3%	7	7.2%
	72	1.6%	71	1.6%	0	0.5%
	69	1.6%	69	1.6%	(0)	(0.8%)
	197	4.5%	258	5.7%	(60)	(23.5%)
	4,422	100.0%	4,496	100.0%	(73)	(1.6%)

## 5.Sales Composition Ratio by Product Category

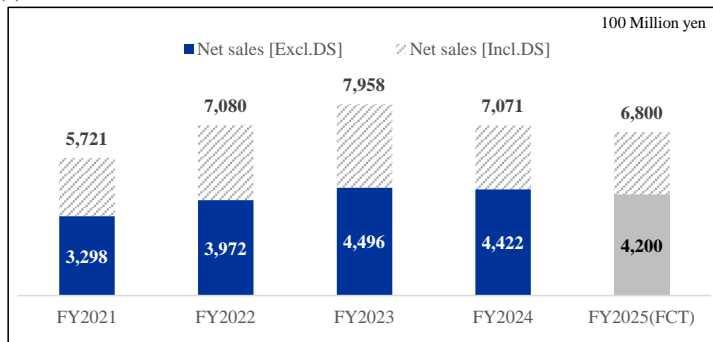
	Net sales [Incl.DS]	Net sales [Excl.DS]	Comparison
Exhaust and fuel system parts	49.6%	28.6%	(21.0pt)
Body and interior parts	40.1%	55.9%	15.8pt
Suspension parts	5.7%	8.3%	2.6pt
Other	4.7%	7.3%	2.6pt
Total	100.0%	100.0%	0.0pt

Comparison of the sales composition ratios by  
Net sales [Incl. DS] and Net sales [Excl. DS]

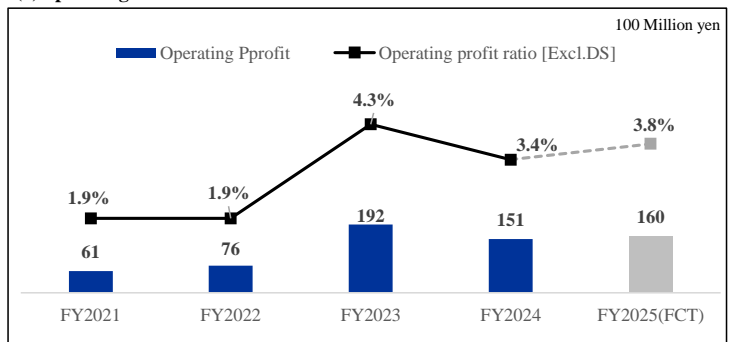
Exhaust and fuel system parts 49.6% → 28.6% (- 21.0pt)  
Body and interior parts 40.1% → 55.9% (+15.8pt)

## 6.Trends in Financial Results

## (1)Sales

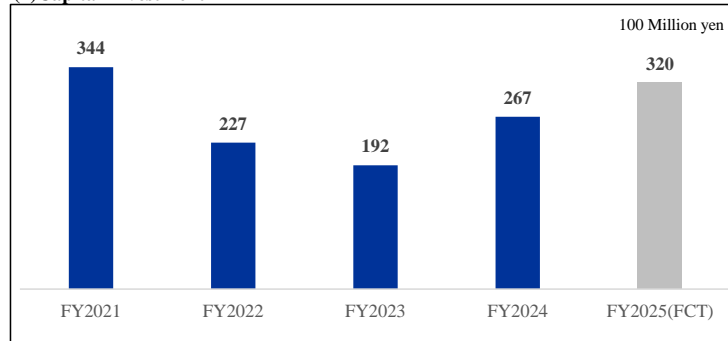


## (2)Operating Profit

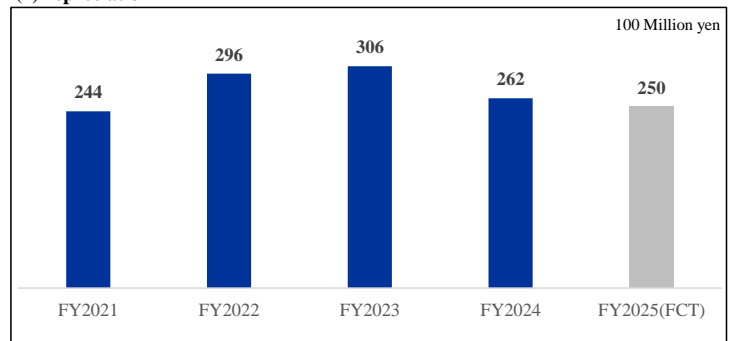


## 7.Trends in Financial Indicators

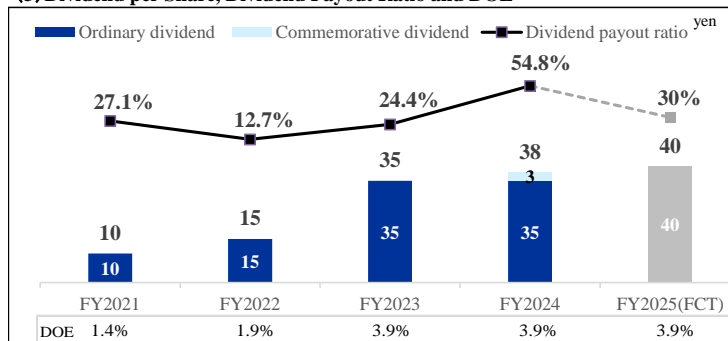
## (1)Capital Investment



## (2)Depreciation



## (3)Dividend per Share, Dividend Payout Ratio and DOE



## (4)Profit attributable to owners of parent and ROE

