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February 7, 2025

Consolidated Financial Results for the First Nine Months Ended December 31, 2024 (Under Japanese GAAP)

Company name: Hosiden Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 6804
 URL: <https://www.hosiden.com/en/>
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 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: None
 Holding of quarterly financial results briefing: None

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

1. Consolidated financial results for the first nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(1) Consolidated operating results (cumulative)

(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	179,764	1.3	10,907	(2.9)	12,085	(21.3)	8,494	(19.9)
December 31, 2023	177,466	(13.8)	11,227	(14.8)	15,347	(3.4)	10,600	(2.5)

(Note) Comprehensive income For the first nine months ended December 31, 2024 8,086 million yen [(40.5)%]
 For the first nine months ended December 31, 2023 13,587 million yen [(2.5)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	164.14	153.40
December 31, 2023	204.12	187.23

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	203,230	137,624	67.7
March 31, 2024	175,008	134,870	77.1

(Reference) Equity

As of December 31, 2024 137,624 million yen
 As of March 31, 2024 134,870 million yen

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	–	24.00	–	44.00	68.00
Fiscal year ending March 31, 2025	–	19.00	–		
Fiscal year ending March 31, 2025 (Forecast)				19.00	38.00

(Note) Revision of cash dividend forecast most recently announced: None

3. Consolidated financial results forecasts for the fiscal 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 attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	238,000	8.7	12,500	(3.3)	13,500	(25.7)	9,000	(22.6)	174.64

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

- Financial results forecasts are based on the assumption of a foreign exchange rate of 158 yen per U.S. dollar.
- For the revision of the financial results forecasts, please refer to the “Notice Regarding Revisions of Financial Results Forecasts” published today, on February 7, 2025.

Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
Newly included: – companies (Company name)
Excluded: – companies (Company name)
- (2) Application of specific accounting for preparing quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

- (4) Number of issued shares (common shares)

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

As of December 31, 2024	60,164,784 shares
As of March 31, 2024	61,410,084 shares

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

As of December 31, 2024	9,276,824 shares
As of March 31, 2024	9,719,522 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	51,750,558 shares
Nine months ended December 31, 2023	51,935,681 shares

Notes: 1. Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

2. Explanation on proper use of earnings forecasts, and other special matters

- For the forecast figures, please refer to the “Notice Regarding Revisions of Financial Results Forecasts” published today, on February 7, 2025.
- The forward-looking statements about the future financial results of this document are future forecasts based on the judgment of Hosiden Corporation (the “Company”) taking into account the information currently available, and the Company does not intend to make a warranty of their achievement. These forward-looking statements contain various potential risks and uncertainties, and actual results may be materially different from the forward-looking statements due to various material factors. Therefore, the Company asks not to depend highly on these forward-looking statements.

Quarterly consolidated financial statements and significant notes thereto**Quarterly consolidated balance sheets**

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	72,287	62,610
Notes and accounts receivable - trade, and contract assets	22,754	35,606
Securities	14,624	7,555
Merchandise and finished goods	9,214	7,070
Work in process	3,730	3,093
Raw materials and supplies	19,638	49,738
Other	3,691	5,808
Allowance for doubtful accounts	(15)	(19)
Total current assets	145,925	171,463
Non-current assets		
Property, plant and equipment	16,641	19,156
Intangible assets	405	431
Investments and other assets		
Investment securities	7,057	7,258
Other	5,264	5,187
Allowance for doubtful accounts	(286)	(266)
Total investments and other assets	12,035	12,179
Total non-current assets	29,082	31,766
Total assets	175,008	203,230

Hosiden Corporation (6804) Consolidated Financial Results for the First Nine Months Ended December 31, 2024

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	14,673	41,520
Short-term borrowings	1,050	1,050
Current portion of bonds with share acquisition rights	10,008	-
Income taxes payable	3,253	1,555
Other	6,057	5,931
Total current liabilities	35,042	50,057
Non-current liabilities		
Bonds with share acquisition rights	-	10,197
Retirement benefit liability	2,307	1,987
Other	2,787	3,363
Total non-current liabilities	5,094	15,548
Total liabilities	40,137	65,606
Net assets		
Shareholders' equity		
Share capital	13,660	13,660
Capital surplus	19,596	19,596
Retained earnings	106,744	110,714
Treasury shares	(11,584)	(12,393)
Total shareholders' equity	128,417	131,578
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,500	3,722
Foreign currency translation adjustment	2,272	1,807
Remeasurements of defined benefit plans	680	516
Total accumulated other comprehensive income	6,453	6,046
Total net assets	134,870	137,624
Total liabilities and net assets	175,008	203,230

Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income
Quarterly consolidated statements of income

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	177,466	179,764
Cost of sales	159,011	161,924
Gross profit	18,455	17,840
Selling, general and administrative expenses	7,227	6,933
Operating profit	11,227	10,907
Non-operating income		
Interest income	541	737
Dividend income	129	151
Foreign exchange gains	3,394	262
Other	104	98
Total non-operating income	4,170	1,250
Non-operating expenses		
Interest expenses	34	25
Bond issuance expenses	—	40
Other	16	6
Total non-operating expenses	50	72
Ordinary profit	15,347	12,085
Extraordinary income		
Gain on sale of non-current assets	10	4
Other	—	1
Total extraordinary income	10	5
Extraordinary losses		
Loss on sale and retirement of non-current assets	11	6
Other	0	0
Total extraordinary losses	11	7
Profit before income taxes	15,345	12,083
Income taxes - current	4,258	2,967
Income taxes - deferred	486	621
Total income taxes	4,744	3,589
Profit	10,600	8,494
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	10,600	8,494

Quarterly consolidated statements of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	10,600	8,494
Other comprehensive income		
Valuation difference on available-for-sale securities	644	221
Foreign currency translation adjustment	2,447	(464)
Remeasurements of defined benefit plans, net of tax	(106)	(164)
Total other comprehensive income	2,986	(407)
Comprehensive income	13,587	8,086
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,587	8,086
Comprehensive income attributable to non-controlling interests	-	-

Quarterly consolidated statements of cash flows

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Cash flows from operating activities		
Profit before income taxes	15,345	12,083
Depreciation	2,290	2,379
Decrease (increase) in trade receivables	10,691	(12,512)
Decrease (increase) in inventories	9,808	(26,634)
Decrease (increase) in operating accounts receivable	250	210
Increase (decrease) in trade payables	(11,247)	26,576
Other, net	(1,367)	(3,247)
Subtotal	25,772	1,144
Interest and dividends received	684	862
Interest paid	(42)	(23)
Income taxes paid	(6,281)	(5,572)
Net cash provided by (used in) operating activities	20,133	(5,877)
Cash flows from investing activities		
Payments into time deposits	(9,414)	(12,604)
Proceeds from withdrawal of time deposits	9,064	11,050
Purchase of property, plant and equipment	(1,491)	(4,630)
Other, net	10	(23)
Net cash provided by (used in) investing activities	(1,832)	(6,208)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,174)	—
Redemption of bonds with share acquisition rights	—	(9,085)
Proceeds from the issuance of bonds with share acquisition rights	—	10,159
Purchase of treasury shares	(2,817)	(3,000)
Dividends paid	(3,798)	(3,264)
Other, net	(104)	(77)
Net cash provided by (used in) financing activities	(7,893)	(5,268)
Effect of exchange rate change on cash and cash equivalents	589	(696)
Net increase (decrease) in cash and cash equivalents	10,996	(18,050)
Cash and cash equivalents at beginning of period	66,017	76,662
Cash and cash equivalents at end of period	77,014	58,611

Segment information, etc.

Segment information

I The first nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

1. Net sales, and profit or loss by reportable segment

(Millions of yen)

	Reportable segments					Adjustments	Amounts in quarterly consolidated statements of income (Note)
	Electro-mechanical components	Acoustic components	Display components	Applied equipment and other	Total		
Net sales							
Sales to unaffiliated customers	151,976	14,821	1,866	8,802	177,466	–	177,466
Inter-segment sales and transfers	–	–	–	–	–	–	–
Total	151,976	14,821	1,866	8,802	177,466	–	177,466
Segment profit (loss)	7,883	1,441	(315)	2,217	11,227	–	11,227

Note: The total amount of segment profit (loss) is equal to the operating profit in the quarterly consolidated statements of income.

II The first nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

1. Net sales, and profit or loss by reportable segment

(Millions of yen)

	Reportable segments					Adjustments	Amounts in quarterly consolidated statements of income (Note)
	Electro-mechanical components	Acoustic components	Display components	Applied equipment and other	Total		
Net sales							
Sales to unaffiliated customers	154,233	15,926	1,830	7,774	179,764	–	179,764
Inter-segment sales and transfers	–	–	–	–	–	–	–
Total	154,233	15,926	1,830	7,774	179,764	–	179,764
Segment profit (loss)	8,404	1,661	(207)	1,048	10,907	–	10,907

Note: The total amount of segment profit (loss) is equal to the operating profit in the quarterly consolidated statements of income.