

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



January 28, 2025

Company name: Toyo Machinery & Metal Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange

Code number: 6210

URL: <http://www.toyo-mm.co.jp/>

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Scheduled date of commencing dividend payments: -

Availability of supplementary briefing materials on quarterly financial results: None

Schedule of quarterly financial results briefing session: None

(Amounts of less than one million yen are rounded down.)

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

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2024	19,735	(8.3)	(500)	-	(446)	-	(659)	-
December 31, 2023	21,519	(17.4)	(276)	-	(233)	-	(592)	-

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥(320) million [-%]

Nine months ended December 31, 2023: ¥(95) million [-%]

	Profit per share	Diluted profit per share
	Yen	Yen
Nine months ended December 31, 2024	(32.09)	-
December 31, 2023	(28.86)	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2024	29,695	17,554	57.4
As of March 31, 2024	30,062	18,584	60.3

(Reference) Equity: As of December 31, 2024: ¥17,044 million

As of March 31, 2024: ¥18,138 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	-	17.50	-	17.50	35.00
Fiscal year ending March 31, 2025	-	17.50	-		
Fiscal year ending March 31, 2025 (Forecast)				17.50	35.00

(Note) Revision to the most recent dividend forecast: None

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

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	Profit per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
	28,000	(2.9)	(250)	-	(80)	-	(350)	(17.04)

(Note) Revision to the most recent financial results forecast: None

* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): None

New companies: -

Excluded companies: -

(2) Application of specific accounting methods in the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: Yes

4) Retrospective restatement: None

(4) Total number of issued shares (common shares)

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

December 31, 2024: 20,703,000 shares

March 31, 2024: 20,703,000 shares

2) Total number of treasury shares at the end of the period:

December 31, 2024: 159,330 shares

March 31, 2024: 168,020 shares

3) Average number of shares during the period:

Nine months ended December 31, 2024: 20,540,212 shares

Nine months ended December 31, 2023: 20,531,265 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions which the Company deems as reasonable, and do not constitute a guarantee that they will be achieved by the Company. Actual results may differ significantly from these forecasts due to a wide range of factors.

1. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	6,167	4,901
Notes and accounts receivable - trade	4,692	4,977
Electronically recorded monetary claims -	2,197	1,491
Merchandise and finished goods	2,963	3,881
Work in process	3,594	3,513
Raw materials and supplies	990	1,297
Other	1,315	1,207
Allowance for doubtful accounts	(7)	(7)
Total current assets	21,912	21,264
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,354	4,202
Machinery, equipment and vehicles, net	1,157	981
Tools, furniture and fixtures, net	134	106
Land	782	782
Leased assets, net	48	101
Construction in progress	31	650
Total property, plant and equipment	6,508	6,825
Intangible assets	397	304
Investments and other assets		
Investment securities	1,048	1,140
Deferred tax assets	142	108
Other	615	629
Allowance for doubtful accounts	(562)	(577)
Total investments and other assets	1,243	1,300
Total non-current assets	8,149	8,431
Total assets	30,062	29,695

(Million yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,400	3,053
Electronically recorded obligations - operating	993	933
Short-term loans payable	2,000	2,000
Current portion of long-term loans payable	160	340
Accrued expenses	607	467
Income taxes payable	139	75
Accrued consumption taxes	16	11
Provision for product warranties	55	50
Provision for directors' bonuses	-	0
Provision for loss on disaster	-	271
Other	1,492	1,643
Total current liabilities	8,866	8,847
Non-current liabilities		
Long-term loans payable	100	840
Net defined benefit liability	1,813	1,628
Provision for share awards for directors	-	2
Deferred tax liabilities	651	730
Other	47	91
Total non-current liabilities	2,612	3,293
Total liabilities	11,478	12,140
Net assets		
Shareholders' equity		
Capital stock	2,506	2,506
Capital surplus	2,393	2,398
Retained earnings	11,947	10,572
Treasury shares	(32)	(30)
Total shareholders' equity	16,814	15,446
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	208	306
Deferred gains or losses on hedges	(17)	(2)
Foreign currency translation adjustment	970	1,134
Remeasurements of defined benefit plans	163	160
Total accumulated other comprehensive income	1,323	1,598
Non-controlling interests	446	509
Total net assets	18,584	17,554
Total liabilities and net assets	30,062	29,695

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Nine Months Ended December 31

(Million yen)

	For the Nine months ended December 31, 2023	For the Nine months ended December 31, 2024
Net sales	21,519	19,735
Cost of sales	17,770	16,204
Gross profit	3,749	3,530
Selling, general and administrative expenses	4,026	4,031
Operating loss	(276)	(500)
Non-operating income		
Interest and dividend income	27	28
Rent income on non-current assets	50	51
Foreign exchange gain	-	13
Compensation income	7	-
Other	15	30
Total non-operating income	101	123
Non-operating expenses		
Interest expenses	3	23
Commission fee	1	1
Rent expenses on non-current assets	6	6
Foreign exchange losses	24	-
Share of loss of entities accounted for using equity method	17	19
Other	4	19
Total non-operating expenses	58	69
Ordinary loss	(233)	(446)
Extraordinary income		
Insurance income on disaster	-	301
Total extraordinary income	-	301
Extraordinary losses		
Loss on valuation of investment securities	-	4
Provision of allowance for doubtful accounts	108	-
Loss on special investigation	140	-
Provision for loss on disaster	-	273
Total extraordinary losses	249	278
Loss before income taxes	(482)	(423)
Income taxes – current	143	136
Income taxes – deferred	(66)	65
Total income taxes	76	201
Loss	(559)	(625)
Profit attributable to non-controlling interests	33	33
Loss attributable to owners of parent	(592)	(659)

Quarterly Consolidated Statements of Comprehensive Income
Nine Months Ended December 31

(Million yen)

	For the Nine months ended December 31, 2023	For the Nine months ended December 31, 2024
Loss	(559)	(625)
Other comprehensive income		
Valuation difference on available-for-sale securities	30	98
Deferred gains or losses on hedges	(17)	13
Foreign currency translation adjustment	385	186
Remeasurements of defined benefit plans, net of tax	1	(3)
Share of other comprehensive income of entities accounted for using the equity method	64	10
Total other comprehensive income	464	305
Comprehensive income	(95)	(320)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(157)	(384)
Comprehensive income attributable to non-controlling interests	62	63