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## Summary of Consolidated Financial Results for the Six Months Ended September 30, 2024 [Japanese GAAP]



November 8, 2024

Company name: TENMA CORPORATION  
Stock exchange listing: Tokyo Stock Exchange  
Code number: 7958

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

Representative: Hirohiko Hirono, President and Representative Director

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Scheduled date of filing semi-annual securities report: November 8, 2024

Scheduled date of commencing dividend payments: December 10, 2024

Availability of supplementary briefing material on financial results: None

Schedule of financial results briefing session: Yes (for institutional investors and securities analysts)

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

### 1. Consolidated Financial Results for the Six Months Ended September 30, 2024 (April 1, 2024 to September 30, 2024)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended								
September 30, 2024	48,419	2.4	621	(33.6)	1,101	(36.8)	894	(35.3)
September 30, 2023	47,286	5.0	936	69.5	1,742	63.8	1,382	241.0

(Note) Comprehensive income: Six months ended September 30, 2024: ¥5,402 million [(12.2)%]

Six months ended September 30, 2023: ¥6,152 million [(13.7)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended		
September 30, 2024	43.42	—
September 30, 2023	64.08	—

### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of				
September 30, 2024	107,627	83,727	77.8	4,135.19
March 31, 2024	101,921	81,063	79.5	3,871.02

(Reference) Equity: As of September 30, 2024: ¥83,727 million

As of March 31, 2024: ¥81,063 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2024	Yen –	Yen 40.00	Yen –	Yen 42.00	Yen 82.00
Fiscal year ending March 31, 2025	–	40.00			
Fiscal year ending March 31, 2025 (Forecast)			–	42.00	82.00

(Note) Revision of dividend forecast from recently announced figures: 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 profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	100,000	7.6	2,200	61.6	2,800	(29.7)	3,500	13.2	172.39

(Note) Revision of results forecast from recently announced figures: None

In accordance with the resolution at the Board of Directors meeting held on May 10, 2024, the Company acquired its treasury shares. The impact of the acquisition of treasury shares has been taken into account in calculating “Basic earnings per share” of the revisions to consolidated financial results forecasts for the fiscal year ending March 31, 2025.

### \* Notes:

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
  - 1) Changes in accounting policies due to the revision of accounting standards: Yes
  - 2) Changes in accounting policies other than 1) above: None
  - 3) Changes in accounting estimates: None
  - 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):

September 30, 2024: 22,313,026 shares  
March 31, 2024: 24,313,026 shares

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

September 30, 2024: 2,065,553 shares  
March 31, 2024: 3,371,945 shares

3) Average number of shares during the period:

Six months ended September 30, 2024: 20,596,911 shares

Six months ended September 30, 2023: 21,566,267 shares

(Note) The Company's shares owned by the stock granting trust for Officers and employees are included in the treasury shares to be deducted in the calculation of total number of treasury shares at the end of the period.

\* This summary of semi-annual consolidated financial results is outside the scope of review by certified public accountants or audit firms.

\* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions that the Company deems reasonable. Actual results may differ significantly from these forecasts due to a wide range of factors.

Semi-annual Consolidated Financial Statements  
Semi-annual Consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2024	As of September 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	29,839,839	32,402,600
Notes and accounts receivable - trade	17,353,495	19,052,735
Merchandise and finished goods	3,516,965	3,555,816
Work in process	696,186	1,021,124
Raw materials and supplies	4,738,130	4,568,749
Other	1,746,516	2,379,590
Allowance for doubtful accounts	△9,229	△9,959
Total current assets	57,881,901	62,970,656
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	14,521,560	14,189,247
Machinery, equipment and vehicles, net	9,586,821	9,444,328
Right-of-use assets, net	2,874,400	2,798,274
Other, net	4,753,528	5,673,096
Total property, plant and equipment	31,736,309	32,104,944
Intangible assets		
Goodwill	-	262,454
Other	3,415,789	4,023,036
Total intangible assets	3,415,789	4,285,490
Investments and other assets		
Investment securities	4,029,795	3,613,543
Retirement benefit asset	3,666,542	3,684,728
Deferred tax assets	370,794	357,704
Other	827,896	617,798
Allowance for doubtful accounts	△7,575	△7,995
Total investments and other assets	8,887,452	8,265,779
Total non-current assets	44,039,550	44,656,212
Total assets	101,921,451	107,626,868
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	8,901,655	10,795,411
Income taxes payable	348,194	496,089
Provision for bonuses	853,963	1,000,871
Provision for taxes related expenses	5,119	5,812
Other	4,187,092	5,110,130
Total current liabilities	14,296,023	17,408,312
Non-current liabilities		
Long-term accounts payable - other	2,615	2,615
Provision for share awards for directors (and other officers)	131,778	145,947
Provision for share awards for employees	4,264	4,264
Retirement benefit liability	493,377	573,594
Lease liabilities	2,862,949	2,684,909
Asset retirement obligations	711,614	801,990
Deferred tax liabilities	2,290,912	2,213,724
Provision for business restructuring	64,584	64,252
Total non-current liabilities	6,562,093	6,491,296
Total liabilities	20,858,116	23,899,608

(Thousand yen)

	As of March 31, 2024	As of September 30, 2024
Net assets		
Shareholders' equity		
Share capital	19,225,350	19,225,350
Capital surplus	12,984,521	8,836,482
Retained earnings	41,897,599	41,863,688
Treasury shares	△6,713,659	△4,355,012
Total shareholders' equity	67,393,811	65,570,507
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,384,245	1,388,884
Foreign currency translation adjustment	10,826,530	15,403,738
Remeasurements of defined benefit plans	1,458,657	1,364,031
Total accumulated other comprehensive income	13,669,431	18,156,653
Non-controlling interests	94	100
Total net assets	81,063,335	83,727,260
Total liabilities and net assets	101,921,451	107,626,868

Semi-annual Consolidated Statements of Income and Comprehensive Income  
Semi-annual Consolidated Statements of Income  
Six months ended September 30

(Thousand yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Net sales	47,285,925	48,418,682
Cost of sales	40,668,840	41,915,628
Gross profit	6,617,085	6,503,055
Selling, general and administrative expenses	5,680,911	5,881,803
Operating profit	936,174	621,252
Non-operating income		
Interest income	229,217	182,526
Dividend income	72,475	39,997
Share of profit of entities accounted for using equity method	53,351	46,045
Foreign exchange gains	386,407	289,110
Gain on sale of investment securities	73,052	—
Other	81,466	76,726
Total non-operating income	895,968	634,403
Non-operating expenses		
Interest expenses	59,335	67,985
Other	30,900	86,599
Total non-operating expenses	90,235	154,584
Ordinary profit	1,741,906	1,101,071
Extraordinary income		
Gain on sale of non-current assets	66,112	424,730
Gain on bargain purchase	136,876	—
Total extraordinary income	202,989	424,730
Extraordinary losses		
Loss on sale of non-current assets	1,764	986
Loss on retirement of non-current assets	12,751	2,662
Provision for loss on business liquidation	2,700	—
Loss on liquidation of business	4,300	—
Litigation settlement	30,000	—
Total extraordinary losses	51,515	3,648
Profit before income taxes	1,893,380	1,522,153
Income taxes - current	656,870	647,307
Income taxes - deferred	△145,539	△19,495
Total income taxes	511,331	627,813
Profit	1,382,049	894,340
Profit (loss) attributable to non-controlling interests	1	△1
Profit attributable to owners of parent	1,382,048	894,340

**Semi-annual Consolidated Statements of Comprehensive Income**  
**Six months ended September 30**

(Thousand yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Profit	1,382,049	894,340
Other comprehensive income		
Valuation difference on available-for-sale securities	846,747	4,639
Foreign currency translation adjustment	3,927,436	4,552,471
Remeasurements of defined benefit plans, net of tax	△79,562	△94,626
Share of other comprehensive income of entities accounted for using equity method	75,580	45,132
Total other comprehensive income	4,770,201	4,507,617
Comprehensive income	6,152,250	5,401,957
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,152,238	5,401,951
Comprehensive income attributable to non-controlling interests	12	6