

Financial Results Reference Materials for FYE March 2025

May 9, 2025
7979 SHOFU INC.
Units: ¥mn

【Consolidated】

Figures in parenthesis in the amount column are % of sales.

		FYE3/25 Actual (from April 1, 2024 to March 31, 2025)	FYE3/24 Actual (from April 1, 2023 to March 31, 2024)	YoY	FYE3/26 Forecast (from April 1, 2025 to March 31, 2026)	YoY
		Amount	Amount	Amount(%)	Amount	Amount(%)
	1H	18,887	16,447	2,439	19,943	1,056
	2H	19,811	18,632	1,178	20,933	1,122
Net sales		38,698	35,080	3,617 (10.3%)	40,876	2,178 (5.6%)
Gross profit		22,991 (59.4%)	20,995 (59.8%)	1,996 (9.5%)	24,253 (59.3%)	1,261 (5.5%)
SG&A expenses		17,599 (45.5%)	16,286 (46.4%)	1,312 (8.1%)	19,016 (46.5%)	1,417 (8.1%)
Operating income		5,392 (13.9%)	4,709 (13.4%)	683 (14.5%)	5,236 (12.8%)	-156 (-2.9%)
Capital investment (including intangible and leased assets)		1,445	1,282	162	4,697	3,252
Depreciation expenses (Tangible, intangible and leased assets)		1,059	1,168	-109 (-9.3%)	1,200	140 (13.3%)
R&D expenses (SG&A expenses)		1,985 (5.1%)	1,927 (5.5%)	58 (3.0%)	2,291 (5.6%)	306 (15.4%)
Period end employees		1,413	1,369	44		

【Non-Consolidated】

		FYE3/25 Actual (from April 1, 2024 to March 31, 2025)	FYE3/24 Actual (from April 1, 2023 to March 31, 2024)	YoY	FYE3/26 Forecast (from April 1, 2025 to March 31, 2026)	YoY
		Amount	Amount	Amount(%)	Amount	Amount(%)
	1H	11,423	10,159	1,263	12,406	983
	2H	11,549	11,113	435	12,194	645
Net sales		22,973	21,273	1,699 (8.0%)	24,601	1,628 (7.1%)
Gross profit		10,873 (47.3%)	10,118 (47.6%)	755 (7.5%)	11,309 (46.0%)	435 (4.0%)
SG&A expenses		8,850 (38.5%)	8,436 (39.7%)	413 (4.9%)	9,601 (39.0%)	751 (8.5%)
Operating income		2,023 (8.8%)	1,681 (7.9%)	341 (20.3%)	1,707 (6.9%)	-315 (-15.6%)
Capital investment (including intangible and leased assets)		919	567	351	2,946	2,026
Depreciation expenses (Tangible, intangible and leased assets)		448	563	-114 (-20.4%)	588	139 (31.2%)
R&D expenses (SG&A expenses)		1,729 (7.5%)	1,735 (8.2%)	-5 (-0.3%)	2,004 (8.1%)	274 (15.9%)
Net financial balance		2,389	2,246	142 (6.4%)	2,226	-163 (-6.8%)
Period end employees		523	499	24		

【Sales<Japan & Overseas>】

【FYE3/25 Actual】

Japan & Overseas Business & Product Category		Japan			Overseas				Total		
		Amount	Composition ratio	YoY	Amount	Composition ratio	YoY	Overseas sales ratio	Amount	Composition ratio	YoY
		¥ mn	%	%	¥ mn	%	%	%	¥ mn	%	%
	Artificial Teeth Products	1,433	8.9	-0.4	5,609	24.7	3.8	79.6	7,043	18.2	2.9
	Abrasive Products	2,115	13.2	5.8	3,477	15.3	6.6	62.2	5,592	14.5	6.3
	Metal Products	148	0.9	-7.4	-	--	--	0.0	148	0.4	-7.4
	Chemical Products	4,032	25.2	17.0	8,803	38.8	23.2	68.6	12,835	33.1	21.2
	Cements Products	1,160	7.2	2.0	2,326	10.3	18.9	66.7	3,487	9.0	12.7
	Machinery, Equipment & Other Products	5,728	35.9	8.2	1,520	6.7	10.8	21.0	7,248	18.7	8.7
	Dental Business	14,619	91.3	8.4	21,737	95.8	13.6	59.8	36,356	93.9	11.4
	Nail Care Business	1,295	8.1	-2.4	948	4.2	-9.4	42.3	2,243	5.8	-5.5
	Other Businesses (Industrial rubber abrasives)	97	0.6	19.8	-	--	--	0.0	97	0.3	19.8
Total		16,012	100.0	7.5	22,685	100.0	12.4	58.6	38,698	100.0	10.3
Impact of exchange fluctuations (YoY)		0			1,074				1,074		
Currency neutral basis (excluding impact of exchange fluctuation)		16,012		7.5	21,611		7.1	57.4	37,623		7.2

【FYE3/24 Actual】

Japan & Overseas Business & Product Category		Japan			Overseas				Total		
		Amount	Composition ratio	YoY	Amount	Composition ratio	YoY	Overseas sales ratio	Amount	Composition ratio	YoY
		¥ mn	%	%	¥ mn	%	%	%	¥ mn	%	%
	Artificial Teeth Products	1,440	9.7	0.6	5,406	26.8	15.5	79.0	6,846	19.5	12.0
	Abrasive Products	2,000	13.4	2.6	3,262	16.2	5.5	62.0	5,262	15.0	4.4
	Metal Products	160	1.1	-14.7	-	--	--	0.0	160	0.5	-14.7
	Chemical Products	3,447	23.1	13.2	7,144	35.4	20.6	67.5	10,592	30.2	18.1
	Cements Products	1,138	7.6	13.4	1,955	9.7	17.8	63.2	3,094	8.8	16.1
	Machinery, Equipment & Other Products	5,296	35.6	0.3	1,372	6.8	40.2	20.6	6,669	19.0	6.5
	Dental Business	13,483	90.5	4.5	19,141	94.8	17.1	58.7	32,624	93.0	11.6
	Nail Care Business	1,327	8.9	3.0	1,046	5.2	-1.0	44.1	2,373	6.8	1.2
	Other Businesses (Industrial rubber abrasives)	81	0.5	-14.3	-	--	--	0.0	81	0.2	-14.3
Total		14,892	100.0	4.3	20,188	100.0	16.0	57.5	35,080	100.0	10.7
Impact of exchange fluctuations (YoY)		0			1,270				1,271		
Currency neutral basis (excluding impact of exchange fluctuation)		14,891		4.3	18,917		8.7	56.0	33,808		6.7

【FYE3/23 Actual】

Japan & Overseas Business & Product Category		Japan			Overseas				Total		
		Amount	Composition ratio	YoY	Amount	Composition ratio	YoY	Overseas sales ratio	Amount	Composition ratio	YoY
		¥ mn	%	%	¥ mn	%	%	%	¥ mn	%	%
	Artificial Teeth Products	1,431	10.0	8.1	4,680	26.9	19.9	76.6	6,112	19.3	16.9
	Abrasive Products	1,948	13.6	1.5	3,092	17.8	18.0	61.3	5,041	15.9	11.0
	Metal Products	187	1.3	-12.6	-	--	-100.0	0.0	187	0.6	-12.6
	Chemical Products	3,046	21.3	2.7	5,926	34.1	29.9	66.0	8,972	28.3	19.2
	Cements Products	1,003	7.0	0.4	1,660	9.5	20.9	62.3	2,664	8.4	12.3
	Machinery, Equipment & Other Products	5,279	37.0	10.5	979	5.6	-19.1	15.7	6,259	19.8	4.5
	Dental Business	12,898	90.3	5.7	16,339	93.9	19.5	55.9	29,238	92.3	13.0
	Nail Care Business	1,288	9.0	0.9	1,056	6.1	18.5	45.1	2,345	7.4	8.2
	Other Businesses (Industrial rubber abrasives)	95	0.7	2.5	-	--	--	0.0	95	0.3	2.5
Total		14,282	100.0	5.2	17,396	100.0	19.4	54.9	31,678	100.0	12.6
Impact of exchange fluctuations (YoY)		0			1,877				1,878		
Currency neutral basis (excluding impact of exchange fluctuation)		14,281		5.2	15,518		6.6	52.1	29,800		5.9

[Overseas Sales (by region)]

[FYE3/25 Actual]

Japan & Overseas Business & Product Category		North & Latin America		Europe		China		Asia ex-China & Oceania	
		Amount	YoY	Amount	YoY	Amount	YoY	Amount	YoY
		¥ mn	%	¥ mn	%	¥ mn	%	¥ mn	%
	Artificial Teeth Products	200	32.9	2,689	9.1	1,730	-2.0	988	-3.3
	Abrasive Products	1,847	12.1	966	0.2	233	1.3	429	2.6
	Metal Products	-	--	-	--	-	--	-	--
	Chemical Products	2,259	17.4	2,781	15.1	2,818	42.7	943	14.0
	Cements Products	171	35.0	625	20.9	862	14.5	666	19.5
	Machinery, Equipment & Other Products	333	35.2	903	4.5	37	18.7	245	7.0
	Dental Business	4,813	17.4	7,967	10.2	5,682	19.5	3,273	7.1
	Nail Care Business	188	-13.5	1	127.4	6	-49.3	751	-7.8
	Other Businesses (Industrial rubber abrasives)	-	--	-	--	-	--	-	--
Total		5,002	15.9	7,969	10.2	5,689	19.3	4,025	4.0
Impact of exchange fluctuations (YoY)		250		354		332		136	
Currency neutral basis (excluding impact of exchange fluctuation)		4,751	10.1	7,614	5.3	5,356	12.3	3,889	0.5

[FYE3/24 Actual]

Japan & Overseas Business & Product Category		North & Latin America		Europe		China		Asia ex-China & Oceania	
		Amount	YoY	Amount	YoY	Amount	YoY	Amount	YoY
		¥ mn	%	¥ mn	%	¥ mn	%	¥ mn	%
	Artificial Teeth Products	150	31.5	2,466	14.5	1,766	18.7	1,022	10.7
	Abrasive Products	1,649	2.9	963	16.2	231	1.0	418	-3.2
	Metal Products	-	--	-	--	-	--	-	--
	Chemical Products	1,924	18.6	2,417	19.0	1,974	29.6	827	10.5
	Cements Products	127	-10.1	517	7.8	752	16.2	557	42.8
	Machinery, Equipment & Other Products	246	-10.1	865	43.1	31	-43.9	229	416.9
	Dental Business	4,098	9.1	7,230	18.5	4,756	20.6	3,055	20.3
	Nail Care Business	218	-20.2	0	-21.5	12	-43.7	815	7.2
	Other Businesses (Industrial rubber abrasives)	-	--	-	--	-	--	-	--
Total		4,316	7.1	7,231	18.5	4,769	20.2	3,870	17.3
Impact of exchange fluctuations (YoY)		284		716		100		168	
Currency neutral basis (excluding impact of exchange fluctuation)		4,032	0.1	6,514	6.8	4,668	17.7	3,702	12.2

[FYE3/23 Actual]

Japan & Overseas Business & Product Category		North & Latin America		Europe		China		Asia ex-China & Oceania	
		Amount	YoY	Amount	YoY	Amount	YoY	Amount	YoY
		¥ mn	%	¥ mn	%	¥ mn	%	¥ mn	%
	Artificial Teeth Products	114	5.4	2,154	20.8	1,488	7.6	923	46.5
	Abrasive Products	1,602	19.9	829	11.4	228	6.2	431	33.2
	Metal Products	-	--	-	-100.0	-	--	-	--
	Chemical Products	1,622	24.6	2,031	17.5	1,523	50.7	749	43.9
	Cements Products	141	14.2	480	30.4	648	14.1	390	24.8
	Machinery, Equipment & Other Products	274	-3.9	604	-27.2	56	-6.4	44	26.1
	Dental Business	3,755	19.0	6,100	11.8	3,944	21.8	2,539	39.2
	Nail Care Business	273	-0.5	0	110.9	22	-41.2	760	31.5
	Other Businesses (Industrial rubber abrasives)	-	--	-	--	-	--	-	--
Total		4,028	17.4	6,100	11.8	3,967	21.1	3,299	37.4
Impact of exchange fluctuations (YoY)		645		434		478		319	
Currency neutral basis (excluding impact of exchange fluctuation)		3,383	-1.4	5,666	3.9	3,489	6.5	2,979	24.1