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## Summary of Results for the First Quarter of the Fiscal Year Ending March 2025 (Japanese Standards) (Consolidated Basis)

August 6, 2024

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Listing code 6013 URL <https://www.takuma.co.jp/english/>  
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Corporate Planning & Administration Division  
Planned dividend payment start date None  
Availability of supplementary quarterly results materials: Yes  
Quarterly results briefing: None

(All amounts rounded down to the nearest million yen)

### 1. Consolidated results for Q1 FY2024 (April 1, 2024, to June 30, 2024)

#### (1) Consolidated results (cumulative)

(Percentages indicate percent of change from the corresponding quarter of the previous year.)

	Net sales		Operating profit		Ordinary profit		Quarterly profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Q1 FY2024	32,327	8.4	1,869	63.6	2,234	45.3	2,096	123.8
Q1 FY2023	29,821	(3.6)	1,142	(47.9)	1,538	(39.4)	936	(45.9)

(Note) Comprehensive income: Q1 FY2024 2,745million yen (up 0.6 %)  
Q1 FY2023 2,728million yen (up 46.7 %)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Q1 FY2024	26.26	—
Q1 FY2023	11.71	—

#### (2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
Q1 FY2024	185,351	110,629	59.3
FY2023	191,180	111,000	57.7

(Reference) Equity Q1 FY2024 109,942million yen  
FY2023 110,341million yen

## 2. Dividend status

	Annual dividend				
	Q1	Q2	Q3	Q4	Total
	Yen	Yen	Yen	Yen	Yen
FY2023	—	24.00	—	24.00	48.00
FY2024	—				
FY2024 (forecast)		28.00	—	28.00	56.00

(Note) Revisions of the most recently announced dividend forecast: None

## 3. Consolidated earnings forecast for FY2024 (April 1, 2024, to March 31, 2025)

(Percentages indicate percent of change from the previous year.)

	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
FY2024	143,000	(4.1)	11,200	9.5	12,000	7.5	8,800	0.5	111.81

(Note) Revisions of the most recently announced earnings forecast: None

Meeting on May 14, 2024, the Board of Directors adopted resolutions concerning the acquisition and disposal of treasury stock. The net income per share figure in the consolidated earnings forecast outlook for FY2024 takes into account the effect of those changes to treasury stock.

○ Attachments

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## 1. Business results

Forward-looking statements in the text reflect the judgment of management as of the last day of the quarterly consolidated accounting period under review.

### (1) Overview of results for the Q1 consolidated cumulative period of FY2024

(Unit: Millions of yen)

Segment	Q1 consolidated cumulative period of FY2024				Change from the corresponding period of FY 2023		
	Orders received	Net sales	Operating profit	Backlog	Orders received	Net sales	Operating profit
Domestic Environment and Energy Business	97,406	25,482	2,350	531,947	71,239	1,456	794
Overseas Environment and Energy Business	628	483	(39)	6,013	(125)	58	(7)
Package Boiler Business	5,983	3,782	84	8,315	(45)	231	59
Equipment and Systems Business	3,059	2,672	134	10,998	1,358	758	(58)
Total	107,078	32,420	2,529	557,275	72,428	2,505	787
Adjustments	(99)	(93)	(660)	(10)	3	0	(60)
Total	106,979	32,327	1,869	557,265	72,431	2,505	726

During the Q1 consolidated cumulative period of FY2024, orders received rose 72,431 million yen from the corresponding quarter of FY2023 to 106,979 million yen due primarily to growth in the Domestic Environment and Energy Business, while net sales rose 2,505 million yen to 32,327 million yen on growth in all segments.

Operating profit rose 726 million yen compared to the corresponding period of FY2023 to 1,869 million yen, while ordinary profit rose 696 million yen to 2,234 million yen. Quarterly profit attributable to owners of parent rose 1,159 million yen to 2,096 million yen. These results were due primarily to an increase in profits in the Domestic Environment and Energy Business as well as posting of gain on sales of investment securities.

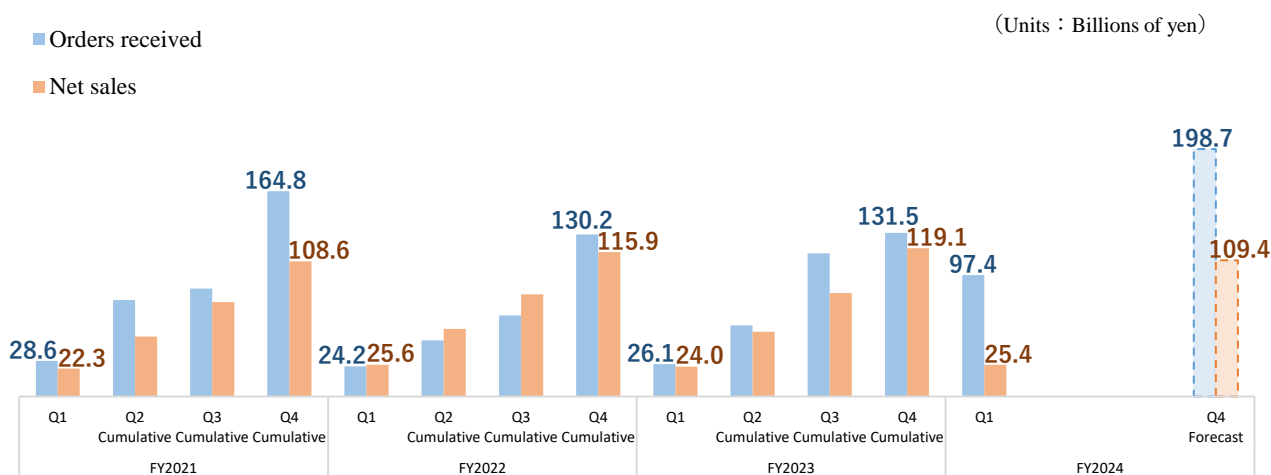
A description of each segment's results follows.

## Domestic Environment and Energy Business

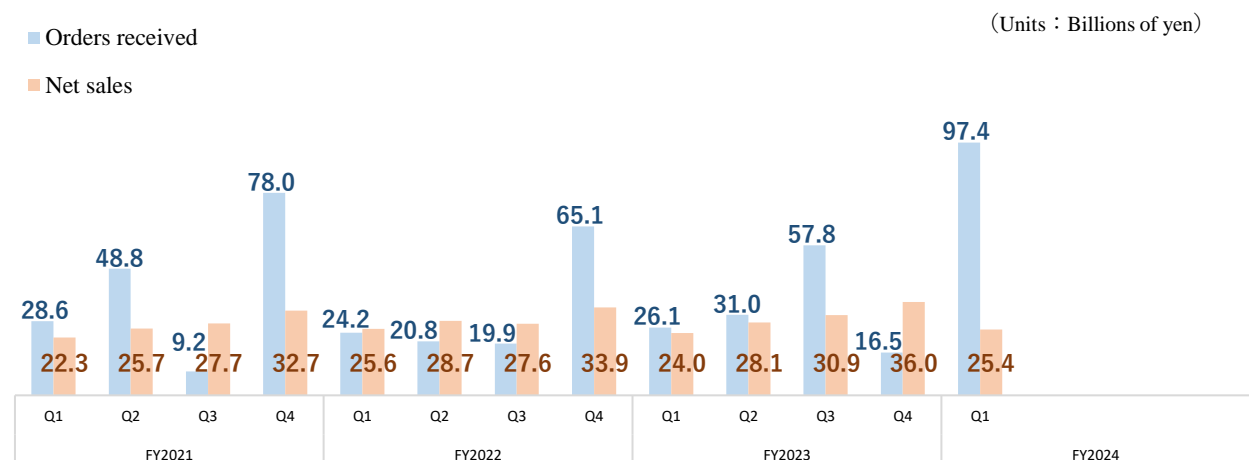
During the Q1 consolidated cumulative period of FY2024, orders received rose 71,239 million yen from the corresponding period of FY2023\* to 97,406 million yen thanks to orders for one DBO project (encompassing construction and operation) for a waste treatment plant and one primary equipment improvement project. Net sales rose 1,456 million yen to 25,482 million yen due primarily to changes in the project mix in the EPC business, while operating profit rose 794 million yen to 2,350 million yen.

\*Principal orders during the corresponding period of FY2023 included two new energy-plant construction projects.

### <Orders received and net sales (cumulative quarterly total)>



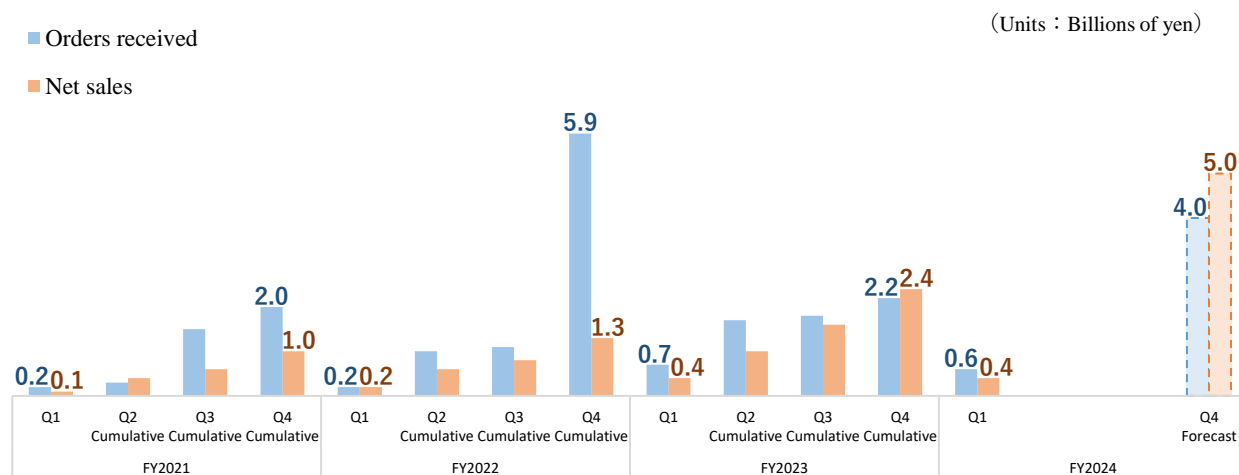
### <Orders received and net sales (by quarter)>



## Overseas Environment and Energy Business

During the Q1 consolidated cumulative period of FY2024, orders received, net sales, and operating loss totaled 628 million yen, 483 million yen, and 39 million yen, respectively, all on par with performance during the corresponding period of the previous fiscal year, thanks to factors including continued booking of maintenance orders and progress on construction of previously ordered plants.

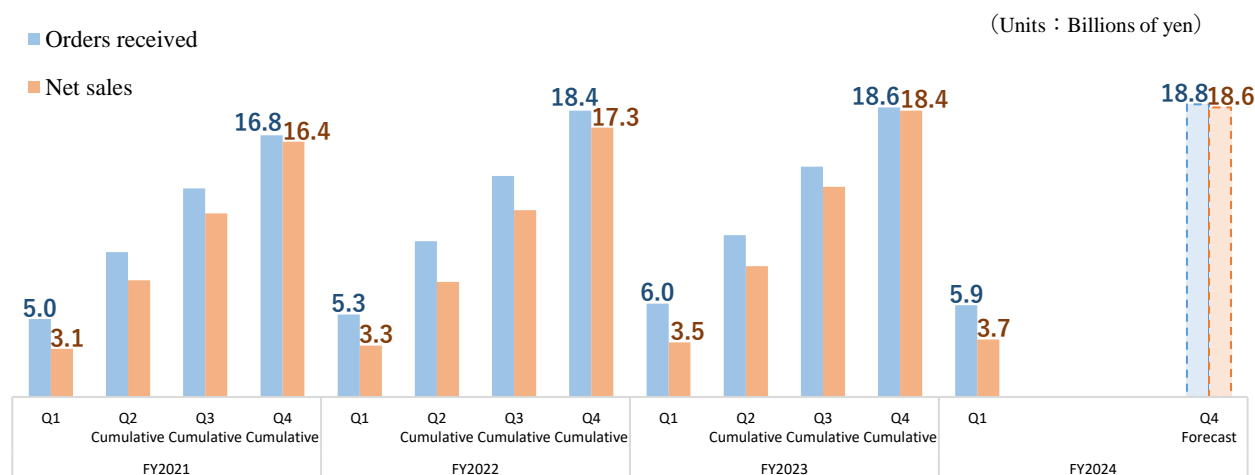
<Orders received and net sales (cumulative quarterly total)>



## Package Boiler Business

During the Q1 consolidated cumulative period of FY2024, orders received totaled 5,983 million yen, on par with performance during the corresponding period of the previous fiscal year, thanks to a smooth, ongoing recovery in demand. Net sales climbed 231 million yen to 3,782 million yen, while operating profit rose 59 million yen to 84 million yen, reflecting factors including progress on previously ordered projects and completion of large projects.

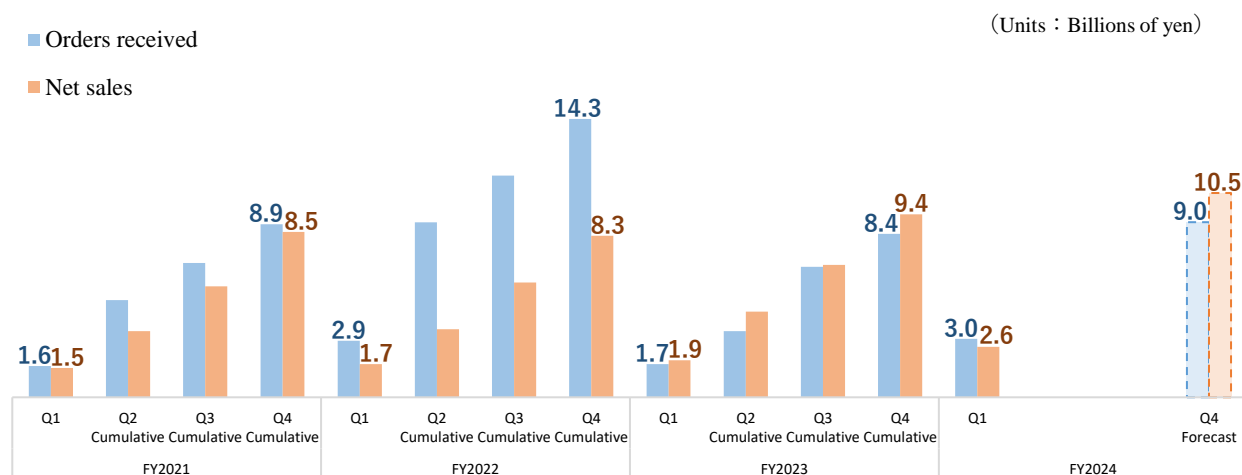
<Orders received and net sales (cumulative quarterly total)>



## Equipment and Systems Business

During the Q1 consolidated cumulative period of FY2024, orders received totaled 3,059 million yen, up 1,358 million yen from the corresponding period of FY2023, thanks primarily to growth in the building equipment business. In addition, net sales rose 758 million yen from the corresponding period of the previous fiscal year to 2,672 million yen on progress in the installation of previously ordered building equipment, while operating profit fell 58 million yen to 134 million yen due to changes in the project mix.

### <Orders received and net sales (cumulative quarterly total)>



## (2) Explanation concerning forward-looking statements such as consolidated earnings forecasts

The Group expects to see continued demand for its principal products, including replacements and service life extensions for aging waste treatment plants, and construction of biomass power plants, against a backdrop of favorable energy policies. However, uncertainty about the future continues, rising prices for steel and other materials and equipment, and growing lead times.

With regard to the Group's FY2024 performance under these conditions has been no change in the consolidated full-year performance outlook announced on May 14, 2024.

The Group manages its results exclusively on an annual basis because our results tend to fluctuate seasonally, for example Q4 net sales significantly exceed those of other quarters. The reason is that many projects are delivered just before the end of the consolidated fiscal year, so progress and transfers of facilities to customers tend to increase as Q4 progresses.

- Earnings forecasts and other forward-looking statements in this document are based on information currently available to the Company and on certain assumptions that are deemed to be reasonable. They do not constitute a commitment on the part of the Company to achieve any particular level of performance. Actual performance may diverge significantly for a variety of reasons.

## 2. Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance Sheet

(Unit: Millions of yen)

	Q4 FY2023 (March 31, 2024)	Q1 FY2024 (June 30, 2024)
<b>Assets</b>		
Current assets		
Cash and deposits	45,337	66,909
Notes and accounts receivable - trade, and contract assets	78,979	42,529
Inventories	9,740	12,614
Other	5,434	4,834
Allowance for doubtful accounts	(15)	(15)
Total current assets	139,477	126,872
Non-current assets		
Property, plant and equipment	19,579	19,273
Intangible assets	900	897
Investments and other assets		
Investment securities	24,567	25,524
Other	6,790	12,918
Allowance for doubtful accounts	(135)	(135)
Total investments and other assets	31,222	38,307
Total non-current assets	51,702	58,479
Total assets	191,180	185,351



(Unit: Millions of yen)

	Q4 FY2023 (March 31, 2024)	Q1 FY2024 (June 30, 2024)
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	26,517	24,158
Electronically recorded obligations - operating	16,896	14,447
Short-term borrowings	753	726
Income taxes payable	2,301	875
Contract liabilities	10,803	10,784
Provision for bonuses	4,370	1,724
Provision for product warranties	183	160
Provision for loss on construction contracts	1,352	1,214
Other	5,022	8,336
Total current liabilities	68,201	62,427
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	263	204
Retirement benefit liability	11,178	11,301
Other	535	788
Total non-current liabilities	11,978	12,294
Total liabilities	80,179	74,721
<b>Net assets</b>		
Shareholders' equity		
Share capital	13,367	13,367
Capital surplus	3,886	3,886
Retained earnings	86,960	87,136
Treasury shares	(3,827)	(5,023)
Total shareholders' equity	100,387	99,367
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,837	10,383
Deferred gains or losses on hedges	20	47
Foreign currency translation adjustment	136	175
Remeasurements of defined benefit plans	(40)	(30)
Total accumulated other comprehensive income	9,953	10,575
Non-controlling interests	658	686
Total net assets	111,000	110,629
Liabilities and net assets	191,180	185,351

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income

Quarterly Consolidated Statement of Income

First quarterly consolidated cumulative accounting period (Q1)

(Unit: Millions of yen)

	Q1 FY2023 (April 1, 2023, to June 30, 2023)	Q1 FY2024 (April 1, 2024, to June 30, 2024)
Net sales	29,821	32,327
Cost of sales	24,202	25,747
Gross profit	5,618	6,579
Selling, general and administrative expenses	4,475	4,710
Operating profit	1,142	1,869
Non-operating income		
Interest income	5	10
Dividend income	337	379
Other	86	29
Total non-operating income	429	419
Non-operating expenses		
Interest expenses	0	0
Share of loss of entities accounted for using equity method	21	29
Commitment fees	7	7
Other	5	15
Total non-operating expenses	34	53
Ordinary profit	1,538	2,234
Extraordinary income		
Gain on sale of investment securities	-	707
Total extraordinary income	-	707
Extraordinary losses		
New factory construction expenses	159	-
Total extraordinary losses	159	-
Quarterly profit before income taxes	1,378	2,942
Income taxes	419	832
Quarterly profit	958	2,109
Quarterly profit attributable to non-controlling interests	22	13
Quarterly profit attributable to owners of parent	936	2,096

Quarterly Consolidated Statement of Comprehensive Income  
First quarterly consolidated cumulative accounting period (Q1)

(Unit: Millions of yen)

	Q1 FY2023 (April 1, 2023, to June 30, 2023)	Q1 FY2024 (April 1, 2024, to June 30, 2024)
Quarterly profit	958	2,109
Other comprehensive income		
Valuation difference on available-for-sale securities	1,682	545
Deferred gains or losses on hedges	21	27
Foreign currency translation adjustment	54	52
Remeasurements of defined benefit plans, net of tax	11	9
Total other comprehensive income	1,769	635
Quarterly comprehensive income	2,728	2,745
Comprehensive income attributable to		
Quarterly comprehensive income attributable to owners of parent	2,691	2,717
Quarterly comprehensive income attributable to non-controlling interests	36	27

### 3. Supplementary forecast materials

#### (1) Consolidated earnings forecast by segment

(Unit: Millions of yen)

Segment	FY2024 (forecast)		
	Orders received	Net sales	Backlog
Domestic Environment and Energy Business	198,700	109,400	549,323
Overseas Environment and Energy Business	4,000	5,000	4,868
Package Boiler Business	18,800	18,600	6,315
Equipment and Systems Business	9,000	10,500	9,110
Total	230,500	143,500	569,617
Adjustments	(500)	(500)	(4)
Total	230,000	143,000	569,612

#### (2) Consolidated capital investment, depreciation, and research and development expenses forecast

(Unit: Millions of yen)

	FY2023 (actual)	FY2024 (forecast)	Change
Capital investment	3,527	1,600	(1,927)
Depreciation	1,797	2,000	202
Research and development expenses	1,629	2,200	570

#### 4. Supplementary Materials

##### Domestic Environment and Energy Business Breakdown

(Unit: Billions of yen)

	Q1 FY2024 (actual)		
	Orders received	Net sales	Backlog
Municipal Solid Waste Plants (EPC)	42.8	9.3	146.8
Municipal Solid Waste Plants (after sales service business)	48.8	7.5	286.8
Energy Plants	3.6	5.9	70.4
Water Treatment Plants, other	1.8	2.5	27.7
Adjustments	0	0	0
Total	97.4	25.4	531.9