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August 6, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: Takuma Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 6013
 URL: <https://www.takuma.co.jp/english/>
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025, to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	30,444	(5.8)	1,013	(45.8)	1,342	(39.9)	1,069	(49.0)
June 30, 2024	32,327	8.4	1,869	63.6	2,234	45.3	2,096	123.8

Note: Comprehensive income For the three months ended June 30, 2025: ¥2,094 million [down 23.7 %]
 For the three months ended June 30, 2024: ¥2,745 million [up 0.6 %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	14.20	—
June 30, 2024	26.26	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	175,185	105,963	59.9
March 31, 2025	190,919	109,563	57.0

Reference: Equity
 As of June 30, 2025: ¥105,020 million
 As of March 31, 2025: ¥108,734 million

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, 2025	—	28.00	—	39.00	67.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		39.00	—	40.00	79.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated earnings forecast for the fiscal year ending March 31, 2026 (from April 1, 2025, to March 31, 2026)

(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
Full year	165,000	9.2	14,500	7.1	15,000	6.4	11,700	12.6	158.00

Meeting on February 14, 2025, 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 the fiscal year ending March 31, 2026 takes into account the effect of those changes to treasury stock.

***Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 2 companies (IHI Packaged Boiler Co., Ltd., Ichikawa High Trust Co., Ltd.)

Excluded: -

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(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: None

(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 June 30, 2025	80,536,800 shares
As of March 31, 2025	80,536,800 shares

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

As of June 30, 2025	5,646,003 shares
As of March 31, 2025	4,125,962 shares

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

Three months ended June 30, 2025	75,345,271 shares
Three months ended June 30, 2024	79,807,600 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

Forward-looking statements contained in this material, including financial results forecast, are based on information currently available to the Company and on certain assumptions deemed reasonable, and the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the assumptions for financial results forecast and precautions for using financial results forecasts, please refer to “Explanation concerning forward-looking statements such as consolidated earnings forecasts” on page 3 of the 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 FY2025

(Unit: Millions of yen)

Segment	Q1 consolidated cumulative period of FY2025				Change from the corresponding period of FY 2024		
	Orders received	Net sales	Operating profit	Backlog	Orders received	Net sales	Operating profit
Domestic Environment and Energy Business	126,927	23,261	1,832	664,831	29,520	(2,220)	(517)
Overseas Environment and Energy Business	197	936	(29)	1,931	(431)	452	9
Package Boiler Business	11,921	4,811	(106)	13,646	5,938	1,028	(191)
Equipment and Systems Business	1,709	1,530	0	7,575	(1,350)	(1,142)	(133)
Total	140,755	30,538	1,695	687,984	33,676	(1,881)	(834)
Adjustments	(137)	(94)	(681)	(58)	(38)	(1)	(21)
Total	140,618	30,444	1,013	687,926	33,638	(1,883)	(855)

During the Q1 consolidated cumulative period of FY2025, orders received rose 33,638 million yen from the corresponding quarter of FY2024 to 140,618 million yen due primarily to growth in the Domestic Environment and Energy Business, while net sales fell 1,883 million yen to 30,444 million yen, due primarily to a decrease in the Domestic Environment and Energy Business.

Operating profit fell 855 million yen compared to the corresponding period of FY2024 to 1,013 million yen, ordinary profit fell 892 million yen to 1,342 million yen. Quarterly profit attributable to owners of parent fell 1,026 million yen to 1,069 million yen. These results were due to decreased profits in the Domestic Environment and Energy Business, Package Boiler Business, and Equipment and Systems Business.

A description of each segment's results follows.

Domestic Environment and Energy Business

During the Q1 consolidated cumulative period of FY2025, orders received rose 29,520 million yen from the corresponding period of FY2024* to 126,927 million yen thanks to orders for two DBO projects (encompassing construction and operation) for waste treatment plants and two construction projects of new biomass power plants.

However, net sales fell 2,220 million yen compared to the corresponding period of FY2024 to 23,261 million yen, due primarily to changes in the project mix in the EPC business, and operating profit fell 517 million yen to 1,832 million yen due to the decrease in net sales and an increase in fixed costs such as personnel expenses.

*Principal orders during the corresponding period of FY2024 included one DBO project and one primary equipment improvement project for a waste treatment plant.

Overseas Environment and Energy Business

During the Q1 consolidated cumulative period of FY2025, orders received fell 431 million yen compared to the corresponding period of FY2024 to 197 million yen, but net sales rose 452 million yen to 936 million yen and operating loss improved slightly to 29 million yen, mainly due to the progress on construction of previously ordered plants.

Package Boiler Business

During the Q1 consolidated cumulative period of FY2025, orders received rose 5,938 million yen compared to the corresponding period of FY2024 to 11,921 million yen and net sales rose 1,028 million yen to 4,811 million yen as a result of IHI Packaged Boiler Co., Ltd. becoming a consolidated subsidiary. However, operating loss amounted to 106 million yen, compared to operating profit of 84 million yen in the corresponding period of FY2024, due to an increase in fixed costs such as personnel expenses.

Equipment and Systems Business

During the Q1 consolidated cumulative period of FY2025, orders received fell 1,350 million yen compared to the corresponding period of FY2024 to 1,709 million yen and net sales fell 1,142 million yen to 1,530 million yen due to sluggish sales of both building equipment and semiconductor industry equipment. Operating profit fell 133 million yen to 0 million yen due to the decrease in net sales.

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

Performance remained generally robust during the Q1 consolidated cumulative period, and there has been no change in the consolidated full-year outlook announced on May 14, 2025.

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 FY2024 (March 31, 2025)	Q1 FY2025 (June 30, 2025)
Assets		
Current assets		
Cash and deposits	39,431	61,531
Notes and accounts receivable - trade, and contract assets	82,293	39,173
Inventories	11,934	14,875
Other	2,665	3,307
Allowance for doubtful accounts	(16)	(16)
Total current assets	136,309	118,871
Non-current assets		
Property, plant and equipment	18,763	18,747
Intangible assets	958	1,515
Investments and other assets		
Investment securities	22,102	23,296
Other	12,920	12,922
Allowance for doubtful accounts	(135)	(166)
Total investments and other assets	34,887	36,051
Total non-current assets	54,609	56,313
Total assets	190,919	175,185

(Unit: Millions of yen)

	Q4 FY2024 (March 31, 2025)	Q1 FY2025 (June 30, 2025)
Liabilities		
Current liabilities		
Notes and accounts payable – trade	25,028	20,929
Electronically recorded obligations - operating	8,411	8,240
Short-term borrowings	12,086	583
Income taxes payable	1,581	692
Contract liabilities	9,164	14,634
Provision for bonuses	4,231	1,809
Provision for product warranties	174	175
Provision for loss on construction contracts	827	752
Other	8,011	8,941
Total current liabilities	69,515	56,760
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	248	235
Retirement benefit liability	11,196	11,647
Other	395	578
Total non-current liabilities	11,839	12,461
Total liabilities	81,355	69,222
Net assets		
Shareholders' equity		
Share capital	13,367	13,367
Capital surplus	3,708	3,708
Retained earnings	89,846	87,936
Treasury shares	(6,352)	(9,141)
Total shareholders' equity	100,569	95,870
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,904	8,842
Deferred gains or losses on hedges	39	8
Foreign currency translation adjustment	96	177
Remeasurements of defined benefit plans	123	122
Total accumulated other comprehensive income	8,165	9,150
Non-controlling interests	829	942
Total net assets	109,563	105,963
Liabilities and net assets	190,919	175,185

(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 FY2024 (April 1, 2024, to June 30, 2024)	Q1 FY2025 (April 1, 2025, to June 30, 2025)
Net sales	32,327	30,444
Cost of sales	25,747	23,918
Gross profit	6,579	6,525
Selling, general and administrative expenses	4,710	5,511
Operating profit	1,869	1,013
Non-operating income		
Interest income	10	17
Dividend income	379	391
Other	29	66
Total non-operating income	419	475
Non-operating expenses		
Interest expenses	0	10
Share of loss of entities accounted for using equity method	29	55
Commitment fees	7	5
Commission for purchase of treasury shares	3	64
Other	12	11
Total non-operating expenses	53	147
Ordinary profit	2,234	1,342
Extraordinary income		
Gain on sale of investment securities	707	251
Total extraordinary income	707	251
Quarterly profit before income taxes	2,942	1,594
Income taxes	832	511
Quarterly profit	2,109	1,082
Quarterly profit attributable to non-controlling interests	13	12
Quarterly profit attributable to owners of parent	2,096	1,069

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

(Unit: Millions of yen)

	Q1 FY2024 (April 1, 2024, to June 30, 2024)	Q1 FY2025 (April 1, 2025, to June 30, 2025)
Quarterly profit	2,109	1,082
Other comprehensive income		
Valuation difference on available-for-sale securities	545	938
Deferred gains or losses on hedges	27	(31)
Foreign currency translation adjustment	52	106
Remeasurements of defined benefit plans, net of tax	9	(0)
Total other comprehensive income	635	1,011
Quarterly comprehensive income	2,745	2,094
Comprehensive income attributable to		
Quarterly comprehensive income attributable to owners of parent	2,717	2,055
Quarterly comprehensive income attributable to non-controlling interests	27	39