

**Consolidated financial results (Japanese accounting standards)**  
**For the 1st quarter of the fiscal year ending June 30, 2025 (Q1 FY2025)**

Company name: Hokuriku Electric Industry Co., Ltd.  
 Stock code: 6989  
 URL: <https://www.hdk.co.jp/>  
 Stock exchange listing: Tokyo Stock Exchange  
 Representative: Ryusho Shimosaka, President  
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Scheduled date of commencement of dividend payment: –  
 Supplementary documents for quarterly results: None  
 Quarterly results briefing: None

(Yen in millions , rounded down)

1. Consolidated financial results for the 1st quarter of the fiscal year ending June 30, 2025  
 (April 1, 2025 – June 30, 2025)

(1) Consolidated results of operations (Cumulative)

(Percentage figures represent the change from the same period in the previous fiscal year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended June 30, 2025	10,094	(4.1)	649	1.3	507	(45.3)	257	(65.7)
Year ended June 30, 2024	10,521	2.6	641	55.1	928	8.3	752	8.7

(Note) Comprehensive income: (159) millions of yen (–%) for the three months ending June 30, 2025  
 1,446 millions of yen (33.0%) for the three months ended June 30, 2024

	Net income Per share	Diluted net income Per share
	Yen	Yen
Year ended June 30, 2025	32.83	–
Year ended June 30, 2024	92.18	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	42,060	21,712	51.6
As of March 31, 2025	43,195	22,713	52.6

(Reference) Equity: three months ending June 30, 2025: 21,712 millions of yen  
 Fiscal year ended March 31, 2025: 22,713 millions of yen

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Fiscal year end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	–	0.00	–	90.00	90.00
Year ending March 31, 2026	–				
Year ending March 31, 2026 (forecasts)		0.00	–	90.00	90.00

(Note) Revisions to dividend forecasts published most recently: None

3. Consolidated forecasts for the fiscal year ending March 31, 2026 (April 1, 2025 – March 31, 2026)  
(Percentage figures for the fiscal year represent the changes from the previous year)

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ending March 31, 2026	40,800	(5.5)	2,000	(23.1)	1,700	(40.3)

	Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Yen
Year ending March 31, 2026	1,200	(45.3)	152.94

(Note) Revisions to financial forecasts published most recently: None

\* Notes

(1) Changes of important subsidiaries during the period

(changes of specific subsidiaries that change the scope of consolidation): None

(2) Application of particular accounting procedures in preparing quarterly consolidated financial statements: Yes

(3) Changes in accounting policies and changes or restatement of accounting estimates

① Changes in accounting policies caused by revision of accounting standards: None

② Changes in accounting policies other than ①: None

③ Changes in accounting estimates: None

④ Restatement: None

(4) Number of shares outstanding (common stock):

① Number of shares outstanding at end of period (including treasury stock)

As of June 30, 2025	8,450,099 shares	As of March 31, 2025	8,450,099 shares
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② Number of treasury stock at end of period

As of June 30, 2025	607,692 shares	As of March 31, 2025	517,980 shares
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③ Average number of shares outstanding during the term

As of June 30, 2025	7,857,249 shares	As of June 30, 2024	8,162,112 shares
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\* This document is not subject to audit procedures.

\* Explanation for appropriate use of forecasts and other special notes

The earnings forecast and other forward-looking statements presented in this document are prepared based on currently available information and certain preconditions that the company believes to be reasonable, and do not constitute any guarantee of future performance achievements.

Actual results may substantially differ from any forecasts presented herein due to various factors.

Consolidated financial statements  
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	11,931	11,862
Notes and accounts receivable - trade	8,650	8,007
Merchandise and finished goods	1,788	1,731
Work in process	2,979	3,380
Raw materials and supplies	3,340	3,301
Other	1,964	1,123
Allowance for doubtful accounts	(28)	(28)
Total current assets	30,625	29,379
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,463	2,570
Machinery, equipment and vehicles, net	3,031	2,953
Land	2,611	2,611
Other, net	433	545
Total property, plant and equipment	8,539	8,680
Intangible assets	262	233
Investments and other assets		
Investment securities	1,431	1,465
Deferred tax assets	1,042	1,029
Other	1,312	1,292
Allowance for doubtful accounts	(19)	(21)
Total investments and other assets	3,767	3,766
Total non-current assets	12,569	12,681
Total assets	43,195	42,060

## Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable – trade	5,802	6,271
Short-term borrowings	3,409	3,059
Income taxes payable	334	308
Provision for bonuses	513	734
Other	1,218	1,483
Total current liabilities	11,279	11,856
Non-current liabilities		
Long-term borrowings	5,326	4,736
Lease liabilities	157	140
Deferred tax liabilities	0	0
Deferred tax liabilities for land revaluation	319	319
Retirement benefit liability	3,362	3,258
Other	35	35
Total non-current liabilities	9,202	8,491
Total liabilities	20,482	20,347
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,200	5,200
Capital surplus	3,958	3,958
Retained earnings	9,730	9,274
Treasury shares	(736)	(864)
Total shareholders' equity	18,152	17,569
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	401	424
Revaluation reserve for land	643	643
Foreign currency translation adjustment	3,377	2,937
Remeasurements of defined benefit plans	138	137
Total accumulated other comprehensive income	4,560	4,143
Total net assets	22,713	21,712
Total liabilities and net assets	43,195	42,060

## Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	10,521	10,094
Cost of sales	8,430	8,004
Gross profit	2,091	2,089
Selling, general and administrative expenses	1,449	1,439
Operating profit	641	649
Non-operating income		
Interest income	26	27
Dividend income	16	12
Foreign exchange gains	242	—
Other	28	36
Total non-operating income	314	76
Non-operating expenses		
Interest expenses	16	20
Loss on sale of receivables	5	8
Foreign exchange losses	—	179
Other	4	10
Total non-operating expenses	27	218
Ordinary profit	928	507
Extraordinary income		
Gain on sale of non-current assets	—	0
Gain on sale of investment securities	16	—
Surrender value of insurance policies	2	2
Other	1	—
Total extraordinary income	20	2
Extraordinary losses		
Loss on retirement of non-current assets	13	0
Provision of allowance for doubtful accounts	—	2
Loss on valuation of investment securities	—	1
Loss on cancellation of insurance policies	—	1
Other	1	—
Total extraordinary losses	14	5
Profit before income taxes	934	504
Income taxes	181	246
Profit	752	257
Profit attributable to owners of parent	752	257

## Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	752	257
Other comprehensive income		
Valuation difference on available-for-sale securities	37	23
Foreign currency translation adjustment	660	(440)
Remeasurements of defined benefit plans, net of tax	(4)	(0)
Total other comprehensive income	694	(416)
Comprehensive income	1,446	(159)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,446	(159)