

April 10, 2025

## Consolidated Financial Results for the Nine Months Ended February 28, 2025 (Under Japanese GAAP)

Company name: OHBA CO.,LTD.  
 Listing: Tokyo Stock Exchange  
 Securities code: 9765  
 URL: <http://www.k-ohba.co.jp>  
 Representative: Shigeru Tsujimoto, Representative Director & President  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: None  
 Holding of financial results briefing: None

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

### 1. Consolidated financial results for the nine months ended February 28, 2025 (from June 1, 2024 to February 28, 2025)

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

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended February 28, 2025	12,001	11.6	1,214	16.1	1,268	14.1	860	19.7
February 29, 2024	10,759	10.1	1,046	20.1	1,112	19.1	718	140.5

Note: Comprehensive income For the nine months ended February 28, 2025: ¥785 million [(17.2)%]  
 For the nine months ended February 29, 2024: ¥949 million [167.4%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended February 28, 2025	53.92	52.36
February 29, 2024	44.91	43.38

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of February 28, 2025	20,090	12,723	61.1
May 31, 2024	17,966	12,624	68.0

Reference: Equity  
 As of February 28, 2025: ¥12,267 million  
 As of May 31, 2024: ¥12,208 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 May 31, 2024	-	17.00	-	20.00	37.00
Fiscal year ending May 31, 2025	-	20.00	-	-	-
Fiscal year ending May 31, 2025 (Forecast)				22.00	42.00

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

### 3. Forecast of consolidated financial results for the fiscal year ending May 31, 2025 (from June 1, 2024 to May 31, 2025)

(Percentages indicate year-on-year changes.)

	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
Fiscal year ending May 31, 2025	17,500	6.1	1,950	5.8	2,000	3.7	1,400	4.5	87.54

Note: Revisions to the earnings forecasts most recently announced: None

\* **Notes**

(1) Significant changes in the scope of consolidation during the period: None

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

Note: For details, please refer to Appendix P.7 "2. Quarterly Consolidated Financial Statements and Key Notes (3) Notes on Quarterly Consolidated Financial Statements (Application of Accounting Procedures Specific to the Preparation of Quarterly Consolidated Financial Statements)".

(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: Yes

(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 February 28, 2025	17,000,000 shares
As of May 31, 2024	17,000,000 shares

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

As of February 28, 2025	1,069,727 shares
As of May 31, 2024	1,006,617 shares

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

Nine months ended February 28, 2025	15,955,002 shares
Nine months ended February 29, 2024	16,002,327 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (optional)

# Quarterly consolidated balance sheet

(Thousands of yen)

	As of May 31, 2024	As of February 28, 2025
Assets		
Current assets		
Cash and deposits	3,115,982	1,043,671
Notes and accounts receivable - trade, and contract assets	6,197,579	10,015,805
Costs on service contracts in progress	520,330	125,599
Real estate for sale	5,634	5,634
Other	177,779	714,361
Allowance for doubtful accounts	(44,534)	(44,534)
Total current assets	9,972,771	11,860,537
Non-current assets		
Property, plant and equipment		
Buildings and structures	1,248,357	1,287,800
Accumulated depreciation	(307,863)	(356,866)
Buildings and structures, net	940,494	930,934
Machinery, equipment and vehicles	758,063	748,144
Accumulated depreciation	(562,939)	(574,198)
Machinery, equipment and vehicles, net	195,123	173,945
Land	1,962,779	1,962,779
Construction in progress	-	8,900
Other	816,888	816,024
Accumulated depreciation	(711,078)	(718,092)
Other, net	105,809	97,932
Total property, plant and equipment	3,204,206	3,174,491
Intangible assets		
Software	95,485	67,046
Other	1,762	1,670
Total intangible assets	97,248	68,716
Investments and other assets		
Investment securities	1,632,186	1,585,362
Retirement benefit asset	2,568,413	2,891,175
Deferred tax assets	17,117	12,287
Other	475,010	497,964
Total investments and other assets	4,692,727	4,986,790
Total non-current assets	7,994,182	8,229,998
Total assets	17,966,953	20,090,535

	As of May 31, 2024	As of February 28, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	1,109,687	530,988
Short-term borrowings	-	4,400,000
Income taxes payable	396,288	177,971
Advances received on service contracts in progress	1,228,323	373,441
Provision for bonuses	609,811	123,417
Provision for shareholder benefit program	23,190	-
Other	654,645	470,834
Total current liabilities	4,021,947	6,076,653
Non-current liabilities		
Retirement benefit liability	28,941	30,313
Asset retirement obligations	276,000	275,340
Deferred tax liabilities	1,011,311	980,409
Other	4,381	4,381
Total non-current liabilities	1,320,635	1,290,443
Total liabilities	5,342,582	7,367,096
Net assets		
Shareholders' equity		
Share capital	2,131,733	2,131,733
Capital surplus	532,933	532,933
Retained earnings	8,638,607	8,858,213
Treasury shares	(640,983)	(727,785)
Total shareholders' equity	10,662,290	10,795,094
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	761,649	728,681
Remeasurements of defined benefit plans	784,768	743,470
Total accumulated other comprehensive income	1,546,417	1,472,151
Share acquisition rights	415,662	456,192
Total net assets	12,624,370	12,723,438
Total liabilities and net assets	17,966,953	20,090,535

## Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended February 29, 2024	Nine months ended February 28, 2025
Net sales	10,759,098	12,001,855
Cost of sales	7,288,484	8,363,965
Gross profit	3,470,613	3,637,889
Selling, general and administrative expenses	2,423,843	2,422,968
Operating profit	1,046,770	1,214,920
Non-operating income		
Interest income	22	528
Dividend income	38,088	47,493
Insurance claim and dividend income	6,030	5,002
Gain on sale of securities	8,989	-
Other	15,524	10,478
Total non-operating income	68,654	63,503
Non-operating expenses		
Interest expenses	2,096	8,346
Guarantee commission	1,152	1,276
Other	175	-
Total non-operating expenses	3,424	9,622
Ordinary profit	1,112,000	1,268,801
Extraordinary income		
Gain on sale of non-current assets	-	1,493
Total extraordinary income	-	1,493
Extraordinary losses		
Loss on sale of non-current assets	-	257
Loss on retirement of non-current assets	1,660	46
Expenses related to the 100th anniversary of foundation	27,234	-
Total extraordinary losses	28,895	304
Profit before income taxes	1,083,105	1,269,989
Income taxes	364,383	409,750
Profit	718,721	860,238
Profit attributable to owners of parent	718,721	860,238

## Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended February 29, 2024	Nine months ended February 28, 2025
Profit	718,721	860,238
Other comprehensive income		
Valuation difference on available-for-sale securities	259,053	(32,968)
Remeasurements of defined benefit plans, net of tax	(28,749)	(41,297)
Total other comprehensive income	230,304	(74,266)
Comprehensive income	949,025	785,972
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	949,025	785,972
Comprehensive income attributable to non-controlling interests	-	-