

Summary of Consolidated Financial Results
for the Year Ended March 31, 2025
(Based on Japanese GAAP)

May 13, 2025

Company name: CMK CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 6958 URL <https://www.cmk-corp.com/>
 Representative: President Yoshiaki Ishizaka
 Inquiries: Accounting manager Kazutoshi Kanemori TEL 03-5323-0231
 Scheduled date of ordinary general meeting of shareholders: June 25, 2025
 Scheduled date to file Securities Report: June 25, 2025
 Scheduled date to commence dividend payments: June 26, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results (Percentages indicate year-on-year changes)

	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 March 31, 2025	95,486	5.4	3,807	7.9	5,533	15.4	3,789	△1.7
Year ended March 31, 2024	90,568	8.0	3,529	35.5	4,795	82.8	3,855	142.7

(Note) Comprehensive income:

Year ended March 31, 2025 9,942 million yen (24.1 %) Year ended March 31, 2024 8,010 million yen (54.1 %)

	Net income per share	Diluted net income per share	Net income/equity	Ordinary income/total assets	Operating income/net sales
	Yen	Yen	%	%	%
Year ended March 31, 2025	53.19	—	5.1	4.0	4.0
Year ended March 31, 2024	64.21	—	6.0	3.9	3.9

(Reference) Equity in earnings of affiliated companies

Year ended March 31, 2025 —million yen Year ended March 31, 2024 —million yen

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	148,540	81,428	53.3	1,110.31
As of March 31, 2024	131,606	72,913	53.8	994.17

(Reference) Shareholder's equity:

As of March 31, 2025 79,111 million yen As of March 31, 2024 70,815 million yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2025	9,058	△18,750	4,704	22,193
Year ended March 31, 2024	9,440	△14,210	5,379	25,336

2. Cash dividends

	Annual dividends per share					Total cash dividends(Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2024	—	0.00	—	19.00	19.00	1,353	29.6	1.9
Year ended March 31, 2025	—	0.00	—	20.00	20.00	1,425	37.6	1.9
Year ending March 31, 2026 (forecast)	—	0.00	—	10.00	10.00		35.6	

3. Forecast of consolidated financial results for the year ending March 31, 2026(from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	96,000	0.5	4,000	5.1	3,400	△38.6	2,000	△47.2	28.07

※ Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2025

(Changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements:

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 2) Changes in accounting policies due to other reasons: No
- 3) Changes in accounting estimates: No
- 4) Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2025	71,256,476 shares	As of March 31, 2024	71,234,316 shares
----------------------	-------------------	----------------------	-------------------

2) Number of treasury shares at the end of the period

As of March 31, 2025	4,595 shares	As of March 31, 2024	3,729 shares
----------------------	--------------	----------------------	--------------

3) Average number of shares during the period

Year ended March 31, 2025	71,243,656 shares	Year ended March 31, 2024	60,043,177 shares
---------------------------	-------------------	---------------------------	-------------------

(Reference) Summary of Non-consolidated Financial Statement

Non-consolidated financial results for the year ended March 31, 2025(from April 1, 2024 to March 31, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2025	55,984	2.5	853	177.2	3,780	65.5	3,211	40.8
Year ended March 31, 2024	54,612	18.8	307	—	2,284	—	2,281	—

	Net income per share	Diluted net income per share
	Yen	Yen
Year ended March 31, 2025	45.08	—
Year ended March 31, 2024	37.99	—

(2) Non-Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	106,865	50,103	46.9	703.19
As of March 31, 2024	100,998	48,223	47.7	677.00

(Reference) Shareholder's equity:

As of March 31, 2025 50,103 million yen As of March 31, 2024 48,223 million yen

※This financial results statement is exempt from the audit procedures by certified public accountants or accounting auditors.

※Cautionary statement regarding forward-looking statements, and other information

(Cautionary Note Regarding Forward-Looking Statements, etc.)

Forward-looking statements such as operational forecasts contained in this report are based on the information currently available to the Company and certain assumptions regarded as reasonable, but are not guarantees of the achievements by the Company. Actual results may differ from any forecasts expressed in the statements due to various factors.

(How to obtain supplementary financial results materials)

The Company plans to hold a financial results briefing on Friday, May 16, 2025. The materials to be used on the day will be posted on the Company's website.

Consolidated financial statements
Consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	25,336	22,193
Notes and accounts receivable - trade	18,540	17,847
Electronically recorded monetary claims - operating	2,073	1,782
Merchandise and finished goods	9,961	10,141
Work in process	4,045	5,088
Raw materials and supplies	3,280	3,337
Other	1,994	1,993
Allowance for doubtful accounts	△38	△3
Total current assets	65,195	62,382
Non-current assets		
Property, plant and equipment		
Buildings and structures	58,576	61,359
Accumulated depreciation	△45,657	△48,527
Buildings and structures, net	12,918	12,832
Machinery, equipment and vehicles	78,830	83,485
Accumulated depreciation	△59,317	△62,486
Machinery, equipment and vehicles, net	19,513	20,998
Tools, furniture and fixtures	6,986	7,840
Accumulated depreciation	△5,260	△5,867
Tools, furniture and fixtures, net	1,726	1,972
Land	7,052	7,028
Construction in progress	17,062	33,659
Total property, plant and equipment	58,273	76,492
Intangible assets		
Goodwill	21	15
Other	410	979
Total intangible assets	431	995
Investments and other assets		
Investment securities	3,865	4,041
Retirement benefit asset	1,933	2,114
Deferred tax assets	401	111
Other	1,488	2,399
Allowance for doubtful accounts	△23	△23
Total investments and other assets	7,666	8,643
Total non-current assets	66,371	86,131
Deferred assets		
Bond issuance costs	38	27
Total deferred assets	38	27
Total assets	131,606	148,540

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	11,568	11,540
Electronically recorded obligations - operating	1,928	2,469
Short-term borrowings	—	6,000
Current portion of bonds payable	2,492	773
Current portion of long-term borrowings	6,427	6,049
Accounts payable - other	3,562	4,366
Lease liabilities	66	59
Income taxes payable	338	521
Provision for bonuses	800	726
Provision for product warranties	86	37
Other	1,230	1,141
Total current liabilities	28,501	33,686
Non-current liabilities		
Bonds payable	3,273	3,000
Long-term borrowings	25,044	28,295
Lease liabilities	102	58
Deferred tax liabilities	970	1,255
Retirement benefit liability	178	175
Asset retirement obligations	499	512
Other	122	129
Total non-current liabilities	30,190	33,425
Total liabilities	58,692	67,112
Net assets		
Shareholders' equity		
Share capital	24,096	24,102
Capital surplus	18,752	18,758
Retained earnings	17,523	19,959
Treasury shares	△2	△3
Total shareholders' equity	60,369	62,817
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,870	1,880
Foreign currency translation adjustment	7,948	13,775
Remeasurements of defined benefit plans	627	638
Total accumulated other comprehensive income	10,445	16,294
Non-controlling interests	2,098	2,316
Total net assets	72,913	81,428
Total liabilities and net assets	131,606	148,540

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	90,568	95,486
Cost of sales	76,209	79,918
Gross profit	14,359	15,568
Selling, general and administrative expenses	10,830	11,760
Operating profit	3,529	3,807
Non-operating income		
Interest income	129	109
Dividend income	295	127
Foreign exchange gains	1,040	1,957
Rental income	74	75
Other	472	330
Total non-operating income	2,012	2,599
Non-operating expenses		
Interest expenses	335	560
Commission expenses	242	21
Taxes and dues	35	38
Environmental expenses	—	91
Other	132	163
Total non-operating expenses	746	873
Ordinary profit	4,795	5,533
Extraordinary income		
Gain on sale of non-current assets	51	116
Gain on sale of investment securities	6	15
Total extraordinary income	57	131
Extraordinary losses		
Loss on sale of non-current assets	0	24
Loss on retirement of non-current assets	337	275
Loss on valuation of investment securities	52	—
Impairment losses	79	18
Restructuring costs	※ 216	—
Total extraordinary losses	685	317
Profit before income taxes	4,167	5,347
Income taxes - current	812	931
Income taxes - deferred	△649	511
Total income taxes	163	1,443
Profit	4,003	3,903
Profit attributable to non-controlling interests	148	114
Profit attributable to owners of parent	3,855	3,789

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	4,003	3,903
Other comprehensive income		
Valuation difference on available-for-sale securities	671	9
Foreign currency translation adjustment	2,588	6,017
Remeasurements of defined benefit plans, net of tax	746	11
Total other comprehensive income	4,006	6,038
Comprehensive income	8,010	9,942
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,765	9,638
Comprehensive income attributable to non-controlling interests	244	303

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	4,167	5,347
Depreciation	5,265	5,918
Amortization of goodwill	19	5
Increase (decrease) in provision for bonuses	247	△84
Increase (decrease) in allowance for doubtful accounts	△5	△38
Increase (decrease) in retirement benefit liability	△13	△166
Interest and dividend income	△424	△237
Interest expenses	335	560
Foreign exchange losses (gains)	△1,191	△1,688
Loss (gain) on sale of non-current assets	△50	△92
Loss on retirement of non-current assets	337	275
Loss (gain) on valuation of investment securities	52	—
Impairment losses	79	18
Decrease (increase) in trade receivables	△615	1,412
Decrease (increase) in inventories	732	△161
Increase (decrease) in trade payables	517	724
Increase (decrease) in accounts payable - other	198	△490
Increase (decrease) in accrued consumption taxes	337	△398
Other, net	196	△771
Subtotal	10,186	10,134
Interest and dividends received	425	240
Interest paid	△332	△503
Income taxes paid	△838	△814
Net cash provided by (used in) operating activities	9,440	9,058
Cash flows from investing activities		
Purchase of property, plant and equipment	△15,824	△18,266
Proceeds from sale of property, plant and equipment	764	284
Purchase of intangible assets	△147	△667
Purchase of investment securities	△6	△152
Proceeds from sale of investment securities	187	63
Purchase of insurance funds	△302	△16
Proceeds from cancellation of insurance funds	1,194	21
Other, net	△75	△15
Net cash provided by (used in) investing activities	△14,210	△18,750

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from financing activities		
Proceeds from short-term borrowings	8,000	23,000
Repayments of short-term borrowings	△8,000	△17,000
Proceeds from long-term borrowings	10,000	8,640
Repayments of long-term borrowings	△10,327	△6,427
Proceeds from issuance of bonds	—	494
Redemption of bonds	△342	△2,492
Repayments of finance lease liabilities	△64	△73
Proceeds from issuance of shares	4,540	—
Purchase of treasury shares	△0	△0
Proceeds from disposal of treasury shares	2,155	—
Dividends paid	△502	△1,350
Dividends paid to non-controlling interests	△77	△86
Net cash provided by (used in) financing activities	5,379	4,704
Effect of exchange rate change on cash and cash equivalents	1,130	1,844
Net increase (decrease) in cash and cash equivalents	1,740	△3,142
Cash and cash equivalents at beginning of period	23,596	25,336
Cash and cash equivalents at end of period	25,336	22,193