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May 13, 2025

Consolidated Financial Results for the Three Months Ended March 31, 2025 (Under Japanese GAAP)

Company name: JUKI CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 6440
 URL: <https://www.juki.co.jp>
 Representative: Atsushi Narikawa, Representative Director and President
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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 March 31, 2025 (from January 1 to March 31, 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	%
March 31, 2025	22,957	(1.2)	(332)	—	(1,035)	—	49	—
March 31, 2024	23,237	5.8	(145)	—	(581)	—	(833)	—

Note: Comprehensive income For the three months ended March 31, 2025: ¥(1,560) million [—%]
 For the three months ended March 31, 2024: ¥1,028 million [—%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2025	1.65	—
March 31, 2024	(28.22)	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2025	132,579	30,659	22.4
December 31, 2024	142,219	32,234	21.9

Reference: Equity As of March 31, 2025: ¥29,643 million
 As of December 31, 2024: ¥31,214 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 December 31, 2024	—	0.00	—	0.00	0.00
Fiscal year ending December 31, 2025	—				
Fiscal year ending December 31, 2025 (Forecast)		0.00	—	10.00	10.00

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

3. Consolidated earnings forecasts for the fiscal year 2025 ending December 31, 2025 (January 1, 2025 to December 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 December 31, 2025	105,000	10.8	2,000	—	1,000	—	1,000	—	33.69

Note: Revisions to the forecast of consolidated earnings most recently announced: None

*** Notes**

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

Newly included: — companies

Excluded: — companies

(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: 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 March 31, 2025	29,874,179 shares
As of December 31, 2024	29,874,179 shares

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

As of March 31, 2025	152,601 shares
As of December 31, 2024	138,456 shares

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

Three months ended March 31, 2025	29,725,114 shares
Three months ended March 31, 2024	29,548,164 shares

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Disclaimer regarding forward-looking statements

Forward-looking statements concerning future plans and strategies contained in this report are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual business results and other results may differ materially from the forward-looking statements due to various factors. Significant factors that may have an impact on actual results include, but not limited to, the economic environment surrounding the Company's business, political situations in key markets, and foreign exchange rate fluctuations.

Quarterly consolidated financial statements

(1) Consolidated balance sheet

(Millions of yen)

	As of December 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	13,170	13,129
Notes and accounts receivable - trade, and contract assets	31,562	27,431
Inventories	58,297	54,993
Other	3,006	2,959
Allowance for doubtful accounts	(651)	(446)
Total current assets	105,384	98,067
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,726	9,598
Land	6,316	6,309
Other, net	6,553	6,761
Total property, plant and equipment	22,596	22,669
Intangible assets	4,023	4,048
Investments and other assets		
Other	10,736	8,288
Allowance for doubtful accounts	(521)	(493)
Total investments and other assets	10,215	7,794
Total non-current assets	36,835	34,512
Total assets	142,219	132,579
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,401	7,832
Electronically recorded obligations - operating	2,770	1,967
Short-term borrowings	64,611	63,057
Income taxes payable	365	472
Contract liabilities	2,265	1,179
Provision for bonuses	7	338
Other	6,929	5,189
Total current liabilities	86,352	80,038
Non-current liabilities		
Long-term borrowings	15,858	13,912
Provision for retirement benefits for directors (and other officers)	49	42
Retirement benefit liability	4,868	4,707
Other	2,855	3,220
Total non-current liabilities	23,632	21,882
Total liabilities	109,985	101,920

(Millions of yen)

	As of December 31, 2024	As of March 31, 2025
Net assets		
Shareholders' equity		
Share capital	18,044	18,044
Capital surplus	1,798	1,798
Retained earnings	4,549	4,598
Treasury shares	(143)	(143)
Total shareholders' equity	24,248	24,297
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	546	656
Foreign currency translation adjustment	6,084	4,436
Remeasurements of defined benefit plans	334	252
Total accumulated other comprehensive income	6,965	5,345
Non-controlling interests	1,020	1,015
Total net assets	32,234	30,659
Total liabilities and net assets	142,219	132,579

(2) Consolidated statement of income and consolidated statement of comprehensive income

Consolidated statement of income (cumulative)

(Millions of yen)

	Three months ended March 31, 2024	Three months ended March 31, 2025
Net sales	23,237	22,957
Cost of sales	17,048	17,201
Gross profit	6,189	5,755
Selling, general, and administrative expenses	6,335	6,088
Operating loss	(145)	(332)
Non-operating income		
Interest income	46	16
Dividend income	40	49
Reversal of allowance for doubtful accounts	1	0
Other	138	166
Total non-operating income	225	233
Non-operating expenses		
Interest expenses	416	421
Foreign exchange losses	180	404
Share of loss of entities accounted for using equity method	48	76
Other	16	33
Total non-operating expenses	661	936
Ordinary loss	(581)	(1,035)
Extraordinary income		
Gain on sale of non-current assets	6	4
Gain on sale of investment securities	-	1,236
Total extraordinary income	6	1,241
Extraordinary losses		
Loss on sale and retirement of non-current assets	16	9
Business restructuring expenses	88	-
Loss on disaster	6	-
Total extraordinary losses	112	9
Profit (loss) before income taxes	(687)	196
Income taxes	170	137
Profit (loss)	(857)	59
Profit (loss) attributable to non-controlling interests	(23)	10
Profit (loss) attributable to owners of parent	(833)	49

Consolidated statement of comprehensive income (cumulative)

(Millions of yen)

	Three months ended March 31, 2024	Three months ended March 31, 2025
Profit (loss)	(857)	59
Other comprehensive income		
Valuation difference on available-for-sale securities	241	110
Foreign currency translation adjustment	1,591	(1,609)
Remeasurements of defined benefit plans, net of tax	(4)	(49)
Share of other comprehensive income of entities accounted for using equity method	57	(71)
Total other comprehensive income	1,886	(1,619)
Comprehensive income	1,028	(1,560)
(Breakdown)		
Comprehensive income attributable to owners of parent	1,052	(1,570)
Comprehensive income attributable to non-controlling interests	(23)	10