

**Non-consolidated Financial Statements**  
**for the First Three Months of the Fiscal Year Ending March 31, 2025**

Company name: Zuken Elmic, Inc.

Listing: TSE Standard Market

Stock code: 4770

 URL: <https://www.elwsc.co.jp/>

President: Joe Asakura

Contact: Yuuichirou Takahashi, Director, Administration

Telephone: +81-(0)-45-624-8111

**(1) Balance Sheets**

	(Thousands of yen)	
	FY2023	1Q of FY2024
	(As of Mar. 31, 2024)	(As of Jun. 30, 2024)
<b>Assets</b>		
Current assets		
Cash and deposits	814,634	805,406
Notes and accounts receivable – trade	228,460	225,622
Merchandise and finished goods	397	0
Work in process	5,161	23,477
Prepaid expenses	5,374	8,127
Other current assets	476	865
Allowance for doubtful accounts	(100)	(100)
Total current assets	1,054,404	1,063,399
Noncurrent assets		
Property, plant and equipment	29,037	29,489
Intangible assets	9,709	9,935
Investments and other assets		
Deferred tax assets	36,863	26,481
Other investments and other assets	3,384	3,384
Allowance for doubtful accounts	(1,850)	(1,850)
Total investments and other assets	38,398	28,015
Total noncurrent assets	77,145	67,441
Total assets	1,131,549	1,130,840
<b>Liabilities</b>		
Current liabilities		
Accounts payable – trade	17,767	27,604
Income taxes payable	21,931	4,141
Unearned revenue	20,988	31,674
Provision for bonuses	36,567	20,840
Provision for bonuses for directors	2,500	—
Provision for product warranties	5,548	5,241
Other current liabilities	63,556	74,959
Total current liabilities	168,859	164,461
Noncurrent liabilities		
Long-term unearned revenue	1,915	1,328
Provision for retirement benefits	1,853	1,853
Other long-term liabilities	19,489	20,030
Total noncurrent liabilities	23,258	23,212
Total liabilities	192,117	187,673
<b>Net assets</b>		
Shareholders' equity		
Capital stock	500,000	500,000
Capital surplus	135,998	135,998
Retained earnings	303,551	307,296
Treasury shares	(117)	(128)
Total shareholders' equity	939,432	943,166
Total net assets	939,432	943,166
Total liabilities and net assets	1,131,549	1,130,840

**(2) Statements of Income**

(Thousands of yen)

	1Q of FY2023 (Apr. 1, 2023 – Jun. 30, 2023)	1Q of FY2024 (Apr. 1, 2024 – Jun. 30, 2024)
Net sales	220,703	258,395
Cost of sales	116,499	120,973
Gross profit	104,204	137,421
Selling, general and administrative expenses	87,325	103,681
Operating profit (loss)	16,878	33,739
Non-operating income		
Interest income	0	0
Commission fee	13	13
Total non-operating income	13	13
Non-operating expenses		
Interest expenses	45	160
Total non-operating expenses	45	160
Ordinary profit (loss)	16,846	33,593
Profit (loss) before income taxes	16,846	33,593
Income taxes –current	611	611
Income taxes–deferred	5,179	10,382
Total income taxes	5,791	10,994
Net profit (loss)	11,055	22,599