

Fiscal Year 2024 Consolidated Financial Results
(April 1, 2024 to March 31, 2025)

FDK CORPORATION(URL: <https://www.fdk.com>)

Listing Code No. 6955 (Listing Stock Exchange: Standard of Tokyo Stock Exchange)
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The Consolidated Financial Results is unaudited/U.S. GAPP is not applied

1. Consolidated Financial Results for FY2024 ended March 31, 2025**a. Consolidated Statements of Income**

	Yen (millions)		
	FY2023 (4/1/23-3/31/24)	FY2024 (4/1/24-3/31/25)	Change (%)
Net Sales	62,676	63,171	0.8
Operating Profit	568	1,394	145.3
Ordinary Profit	720	1,261	75.1
Profit attributable to owners of parent	120	536	344.6

Amounts Per Share of Common Stock:

Basic Earnings per share	3.50 yen	15.55 yen
Diluted Earnings per share	- yen	- yen
Rate of Return on Equity	0.8 %	3.4 %
Ordinary Profit to Total Assets Ratio	1.5 %	2.6 %
Operating Profit to Net Sales Ratio	0.9 %	2.2 %

b. Consolidated Financial Positions

	Yen (millions)	
	As of Mar. 31, 2024	As of Mar. 31, 2025
Total Assets	51,556	46,340
Net Assets	15,645	16,414
Owner's Equity	15,543	16,302
Capital Adequacy Ratio	30.1 %	35.2 %
Net Assets Per Share	450.45 yen	472.48 yen

c. Consolidated Cash Flows

	Yen (millions)	
	FY2023 (4/1/23-3/31/24)	FY2024 (4/1/24-3/31/25)
Cash Flows from Operating Activities	1,620	3,773
Cash Flows from Investing Activities	△ 2,533	△ 2,825
Cash Flows from Financing Activities	1,813	24
Cash and Cash Equivalents at End of Period	3,715	4,600

d. Net Sales by Business Segment

	Yen (millions)	Yen (millions)
	FY2023	FY2024
	(4/1/23-3/31/24)	(4/1/24-3/31/25)
Batteries	47,729	48,956
Electronic Devices	14,947	14,215
Total	62,676	63,171

(Notes for the Consolidated Operating Results (from 1.a to 1.d))

1. All amounts less than one million yen have been disregarded.
2. The percentage in this statement presents rate of change compared with the previous fiscal year.

2. Consolidated Forecast for the year ending March 31, 2026

(Million of yen, except per share data)

	FY2025	Change from FY2024	FY2024
Net Sales	60,000	△ 5.0 %	63,171
Operating Profit	1,400	0.4 %	1,394
Ordinary Profit	1,300	3.1 %	1,261
Profit attributable to owners of parent	600	11.9 %	536
Basic Earnings Per Share	17.39 yen	- yen	15.55 yen

3. Others**(1) Material changes in significant subsidiaries during the period: No**

Consolidated Subsidiaries	10 companies
Unconsolidated Subsidiaries (equity method applied)	2 companies
Affiliates (equity method applied only)	0 companies

(2) Changes in accounting policies, changes in accounting estimates, and restatement

- 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: No

(3) Number of issued shares (common shares)

- 1) Total number of issued shares at the end of period. (including treasury shares)
March 31, 2025: 34,536,302 shares March 31, 2024: 34,536,302 shares
- 2) Number of treasury shares at the end of period
March 31, 2025: 31,151 shares March 31, 2024: 30,665 shares
- 3) Average number of shares outstanding during the period
March 31, 2025: 34,505,331 shares March 31, 2024: 34,505,858 shares

(Notes)

1. This information is a summary of the earnings report. It does not contain all details included in the earnings report disclosed in Japanese.

Consolidated Balance Sheet

Millions of yen

	FY2023	FY2024
	Mar 31, 2024	Mar 31, 2025
Assets		
Current assets		
Cash and deposits	3,715	4,600
Notes and accounts receivable-trade	16,149	13,534
Contract assets	1,302	641
Electronically recorded monetary claims - operating	1,719	404
Merchandise and finished goods	2,858	2,636
Work in process	3,430	3,060
Raw materials and supplies	5,595	4,853
Other	1,866	2,015
Allowance for doubtful accounts	△ 44	△ 12
Total current assets	36,593	31,734
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,835	5,641
Machinery, equipment and vehicles, net	4,721	4,802
Tools, furniture and fixtures, net	1,012	858
Land	2,193	2,186
Leased assets, net	72	142
Construction in progress	323	257
Total property, plant and equipment	14,158	13,888
Intangible assets	374	329
Investments and other assets		
Investment securities	234	211
Deferred tax assets	45	44
Other	150	132
Total investments and other assets	429	387
Total non-current assets	14,962	14,606
Total assets	51,556	46,340
Liabilities		
Current liabilities		
Notes and accounts payable-trade	10,876	7,810
Electronically recorded obligations - operating	4,323	2,559
Short-term borrowings	14,475	14,550
Lease liabilities	40	45
Accounts payable - other	1,610	1,189
Income taxes payable	366	445
Other	2,527	2,279
Total current liabilities	34,219	28,879
Non-current liabilities		
Lease liabilities	40	113
Deferred tax liabilities	412	381
Retirement benefit liability	715	48
Long-term accounts payable - other	156	151
Other	365	351
Total non-current liabilities	1,691	1,046
Total liabilities	35,911	29,925
Net assets		
Shareholders' equity		
Share capital	31,709	31,709
Capital surplus	26,225	26,225
Retained earnings	△ 44,993	△ 44,456
Treasury shares	△ 51	△ 51
Total shareholders' equity	12,889	13,425
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	59	38
Foreign currency translation adjustment	2,758	2,488
Remeasurements of defined benefit plans	△ 164	350
Total accumulated other comprehensive income	2,653	2,877
Non-controlling interests	102	111
Total net assets	15,645	16,414
Total liabilities and net assets	51,556	46,340

Consolidated Statement of Income
Millions of yen

	FY2023	FY2024
	Apr'23-Mar'24	Apr'24-Mar'25
Net sales	62,676	63,171
Cost of sales	52,749	51,779
Gross profit	9,927	11,392
Selling, general and administrative expenses	9,358	9,997
Operating profit	568	1,394
Non-operating income		
Interest income	64	77
Dividend income	23	24
Foreign exchange gains	110	23
Gain on sale of non-current assets	4	12
Rental income	32	10
Gain on sale of scraps	15	15
Other	60	57
Total non-operating income	311	220
Non-operating expenses		
Interest expenses	119	178
Loss on retirement of non-current assets	26	66
Loss on sale of non-current assets	-	76
Other	14	33
Total non-operating expenses	160	354
Ordinary profit	720	1,261
Extraordinary income		
Gain on bargain purchase	517	-
Subsidy income	128	-
Total extraordinary income	646	-
Extraordinary losses		
Impairment losses	718	345
Total extraordinary losses	718	345
Profit before income taxes	647	916
Income taxes-current	369	391
Income taxes for prior periods	140	-
Income taxes-deferred	16	△ 22
Total income taxes	526	368
Profit	121	547
Profit attributable to non-controlling interests	0	10
Profit attributable to owners of parent	120	536

Consolidated Statement of Comprehensive Income
Millions of yen

	FY2023	FY2024
	Apr'23-Mar'24	Apr'24-Mar'25
Profit	121	547
Other comprehensive income		
Valuation difference on available-for-sale securities	24	△ 20
Foreign currency translation adjustment	932	△ 272
Remeasurements of defined benefit plans, net of tax	1,275	515
Total other comprehensive income	2,231	222
Comprehensive income	2,352	769
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	2,353	760
Comprehensive income attributable to non-controlling interests	△ 0	9

Consolidated Statement of Changes in Equity
Millions of yen

FY2023 (Apr'23-Mar'24)

	Shareholders' Equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Beginning balance	31,709	26,225	△ 45,114	△ 50	12,769
Changes during period					
Profit attributable to owners of parent			120		120
Purchases of treasury shares				△ 0	△ 0
Change in scope of consolidation					
Net changes of items other than shareholders' equity					-
Total changes during period	-	-	120	△ 0	120
Ending balance	31,709	26,225	△ 44,993	△ 51	12,889

	Accumulated other comprehensive income				Non-controlling interests	Net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total Accumulated other comprehensive income		
Beginning balance	34	1,825	△ 1,439	420	6	13,196
Changes during period						
Profit attributable to owners of parent						120
Purchases of treasury shares						△ 0
Change in scope of consolidation		△ 11		△ 11	96	84
Net changes of items other than shareholders' equity	24	944	1,275	2,244	△ 0	2,243
Total changes during period	24	933	1,275	2,232	95	2,448
Ending balance	59	2,758	△ 164	2,653	102	15,645

Consolidated Statement of Changes in Equity
Millions of yen

FY2024 (Apr'24-Mar'25)

	Shareholders' Equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Beginning balance	31,709	26,225	△ 44,993	△ 51	12,889
Changes during period					
Profit attributable to owners of parent			536		536
Purchases of treasury shares				△ 0	△ 0
Net changes of items other than shareholders' equity					-
Total changes during period	-	-	536	△ 0	536
Ending balance	31,709	26,225	△ 44,456	△ 51	13,425

	Accumulated other comprehensive income				Non-controlling interests	Net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total Accumulated other comprehensive income		
Beginning balance	59	2,758	△ 164	2,653	102	15,645
Changes during period						
Profit attributable to owners of parent						536
Purchases of treasury shares						△ 0
Net changes of items other than shareholders' equity	△ 20	△ 270	515	223	9	232
Total changes during period	△ 20	△ 270	515	223	9	768
Ending balance	38	2,488	350	2,877	111	16,414

Consolidated Statement of Cash Flows
Millions of yen

	FY2023	FY2024
	Apr'23-Mar'24	Apr'24-Mar'25
Cash flows from operating activities		
Profit before income taxes	647	916
Depreciation	2,405	2,305
Impairment losses	718	345
Increase (decrease) in retirement benefit liability	△ 415	△ 414
Increase (decrease) in allowance for doubtful accounts	5	△ 31
Interest and dividend income	△ 87	△ 101
Interest expenses	119	178
Foreign exchange losses (gains)	△ 1	0
Loss (gain) on sale of property, plant and equipment	△ 4	64
Loss on retirement of non-current assets	26	66
Gain on bargain purchase	△ 517	-
Subsidy income	△ 128	-
Decrease (increase) in trade receivables	△ 1,286	4,519
Decrease (increase) in inventories	△ 77	1,299
Increase (decrease) in trade payables	△ 31	△ 4,750
Increase (decrease) in accrued expenses	△ 267	208
Other, net	937	△ 435
Subtotal	2,042	4,169
Interest and dividends received	87	101
Subsidies received	128	-
Interest paid	△ 115	△ 181
Income taxes paid	△ 523	△ 317
Net cash provided by (used in) operating activities	1,620	3,773
Cash flows from investing activities		
Purchase of property, plant and equipment	△ 2,040	△ 2,840
Proceeds from sale of property, plant and equipment	5	55
Purchase of intangible assets	△ 18	△ 31
Purchase of investment securities	△ 5	△ 6
Purchase of shares of subsidiaries resulting in change in scope of consolidat	△ 475	-
Other, net	0	△ 2
Net cash provided by (used in) investing activities	△ 2,533	△ 2,825
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,887	73
Purchase of treasury shares	△ 0	△ 0
Repayments of finance lease liabilities	△ 73	△ 48
Net cash provided by (used in) financing activities	1,813	24
Effect of exchange rate change on cash and cash equivalents	243	△ 87
Net increase (decrease) in cash and cash equivalents	1,144	884
Cash and cash equivalents at beginning of period	2,571	3,715
Cash and cash equivalents at end of period	3,715	4,600

Consolidated Business Segment Information

Millions of yen

FY2023 Apr'23-Mar'24

	Business Segments Reported		Total	Adjustments	Consolidated Statements
	Batteries	Electronic Materials			
Net sales					
Japan	23,692	12,067	35,759	-	35,759
Asia	8,089	2,826	10,916	-	10,916
Americas	5,451	-	5,451	-	5,451
Europe	10,432	53	10,485	-	10,485
Other	63	-	63	-	63
Revenue from contracts with customers	47,729	14,947	62,676	-	62,676
Other revenue	-	-	-	-	-
Unaffiliated customers	47,729	14,947	62,676	-	62,676
Intersegment	-	-	-	-	-
Total	47,729	14,947	62,676	-	62,676
Segment profit (loss)	262	306	568	-	568
Segment assets	40,898	9,064	49,962	1,594	51,556
Other items					
Depreciation	2,124	281	2,405	-	2,405
Increase in property, plant and equipment and intangible assets	1,915	295	2,210	-	2,210

FY2024 Apr'24-Mar'25

	Business Segments Reported		Total	Adjustments	Consolidated Statements
	Batteries	Electronic Materials			
Net sales					
Japan	24,325	11,322	35,647	-	35,647
Asia	9,515	2,892	12,408	-	12,408
Americas	4,430	-	4,430	-	4,430
Europe	10,608	-	10,608	-	10,608
Other	76	-	76	-	76
Revenue from contracts with customers	48,956	14,215	63,171	-	63,171
Other revenue	-	-	-	-	-
Unaffiliated customers	48,956	14,215	63,171	-	63,171
Intersegment	-	-	-	-	-
Total	48,956	14,215	63,171	-	63,171
Segment profit	1,143	251	1,394	-	1,394
Segment assets	37,403	6,796	44,199	2,140	46,340
Other items					
Depreciation	2,026	279	2,305	-	2,305
Increase in property, plant and equipment and intangible assets	2,251	290	2,541	-	2,541