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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

July 31, 2025

Company name: Makino Milling Machine Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 6135
URL: <https://www.makino.co.jp/>
Representative: Shotaro Miyazaki President, Director
Inquiries: Toshiyuki Nagano Executive Vice President, Director
 Executive Manager of Corporate Service Division
Telephone: +81-46-284-1439
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for investment analysts and institutional investors)

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(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	%
Three months ended June 30, 2025	55,397	6.8	3,201	8.2	3,684	(3.5)	1,247	(61.4)
June 30, 2024	51,868	(3.7)	2,959	(30.6)	3,817	(34.5)	3,236	(29.6)

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ (279) million [-%]
 Three months ended June 30, 2024: ¥ 9,825 million [(23.8) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	53.35	-
June 30, 2024	136.59	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	367,744	224,024	60.8
March 31, 2025	367,037	226,650	61.7

(Reference) Equity: As of June 30, 2025: ¥ 223,662 million
 As of March 31, 2025: ¥ 226,285 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	80.00	-	100.00	180.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		0.00	-	0.00	0.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(April 1, 2025 to March 31, 2026)

(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
Six months ending September 30, 2025	115,700	6.9	9,000	18.8	9,200	21.3	8,700	50.5	371.98
Full year	240,000	2.5	21,500	16.1	22,000	9.5	18,000	24.9	769.61

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

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

Newly included: - (Company name:)
Excluded: - (Company name:)

(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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2025: 24,893,841 shares
March 31, 2025: 24,893,841 shares

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

June 30, 2025: 1,505,538 shares
March 31, 2025: 1,505,407 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 23,388,348 shares
Three months ended June 30, 2024: 23,693,538 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The financial projections and other predictive statements presented here rely on information that the Company currently has and on certain assumptions that it considers reasonable. These statements are not meant to guarantee that the Company will meet these expectations. Actual outcomes may vary considerably from these forecasts due to various factors.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	64,055	75,580
Notes and accounts receivable - trade, and contract assets	55,989	45,298
Securities	135	137
Merchandise and finished goods	33,476	34,352
Work in process	19,263	20,742
Raw materials and supplies	45,479	47,101
Other	12,055	8,723
Allowance for doubtful accounts	(1,849)	(1,770)
Total current assets	228,604	230,167
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	39,192	38,911
Machinery, equipment and vehicles, net	11,119	10,695
Tools, furniture and fixtures, net	5,185	4,807
Land	20,022	20,072
Leased assets, net	7,385	7,227
Construction in progress	11,315	12,335
Total property, plant and equipment	94,221	94,050
Intangible assets		
Other	3,539	3,541
Total intangible assets	3,539	3,541
Investments and other assets		
Investment securities	25,226	24,867
Long-term loans receivable	496	482
Deferred tax assets	6,607	6,368
Retirement benefit asset	4,687	4,566
Other	3,739	3,779
Allowance for doubtful accounts	(85)	(79)
Total investments and other assets	40,672	39,985
Total non-current assets	138,433	137,576
Total assets	367,037	367,744

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	19,125	18,869
Electronically recorded obligations - operating	12,429	13,540
Short-term borrowings	8,143	9,485
Current portion of bonds payable	5,000	5,000
Current portion of long-term borrowings	11,500	11,500
Lease liabilities	1,132	1,144
Income taxes payable	3,346	1,652
Other	36,934	40,203
Total current liabilities	97,610	101,395
Non-current liabilities		
Bonds payable	15,000	15,000
Long-term borrowings	13,000	13,000
Lease liabilities	3,425	3,347
Deferred tax liabilities	8,258	8,151
Provision for retirement benefits for directors (and other officers)	161	164
Retirement benefit liability	715	602
Other	2,216	2,058
Total non-current liabilities	42,776	42,324
Total liabilities	140,387	143,719
Net assets		
Shareholders' equity		
Share capital	21,142	21,142
Capital surplus	37,116	37,116
Retained earnings	137,760	136,669
Treasury shares	(7,175)	(7,177)
Total shareholders' equity	188,843	187,751
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,997	13,756
Foreign currency translation adjustment	20,626	19,394
Remeasurements of defined benefit plans	2,817	2,760
Total accumulated other comprehensive income	37,441	35,910
Non-controlling interests	364	361
Total net assets	226,650	224,024
Total liabilities and net assets	367,037	367,744

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	51,868	55,397
Cost of sales	36,054	39,514
Gross profit	15,813	15,883
Selling, general and administrative expenses	12,854	12,682
Operating profit	2,959	3,201
Non-operating income		
Interest and dividend income	418	439
Foreign exchange gains	355	-
Subsidy income	55	228
Other	145	321
Total non-operating income	976	989
Non-operating expenses		
Interest expenses	102	128
Foreign exchange losses	-	366
Other	14	10
Total non-operating expenses	117	505
Ordinary profit	3,817	3,684
Extraordinary income		
Gain on sale of non-current assets	64	34
Gain on sale of investment securities	214	17
Total extraordinary income	278	52
Extraordinary losses		
Loss on retirement of non-current assets	31	17
Tender offer related expenses	-	1,043
Total extraordinary losses	31	1,060
Profit before income taxes	4,065	2,676
Income taxes	827	1,425
Profit	3,237	1,250
Profit attributable to non-controlling interests	1	2
Profit attributable to owners of parent	3,236	1,247

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	3,237	1,250
Other comprehensive income		
Valuation difference on available-for-sale securities	(43)	(240)
Foreign currency translation adjustment	6,771	(1,232)
Remeasurements of defined benefit plans, net of tax	(139)	(56)
Total other comprehensive income	6,588	(1,529)
Comprehensive income	9,825	(279)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,824	(282)
Comprehensive income attributable to non-controlling interests	1	3