

# FY2025 Consolidated Financial Results [Japan GAAP]

May 14, 2025

Company name: RASA CORPORATION  
 Code no.: 3023  
 Representative: Shuichi Imura, President  
 Contact person: Kazuaki Sakuragi, General Manager of Administrative Department  
 Tel.: +81-3-3668-8231

Tokyo Stock Exchange  
 URL: <https://www.rasaco.co.jp/english/>

Scheduled date of ordinary general shareholders meeting: June 25, 2025  
 Scheduled date of payment of cash dividends: June 26, 2025  
 Scheduled date of filing securities report: June 25, 2025  
 Supplementary materials for quarterly financial results: No  
 Quarterly results briefing: Yes

(Amounts of less than one million yen are rounded down.)

## 1. Consolidated Financial Results for FY2025 (April 1, 2024 through March 31, 2025)

### (1) Consolidated Operating Results (fiscal year-to-date)

(Percentage figures represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2025	26,568	△4.8	2,532	1.4	2,842	0.9	2,079	4.1
FY2024	27,916	△5.9	2,497	△12.5	2,816	△5.6	1,997	△5.5

Note: Comprehensive income: 2,094 million yen (△2.6%) for FY2025; 2,151 million yen (△0.3%) for FY2024

	Earnings per Share	Diluted earnings per share	Return on equity	Return on assets	Operating income margin
	yen	yen	yen	yen	yen
FY2025	189.94	—	9.6	8.6	9.5
FY2024	177.97	—	9.6	8.7	8.9

Reference: Equity-method income: 254 million yen for FY2025, 295 million yen for FY2024

### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
FY2025	33,259	21,861	65.7	2,035.54
FY2024	32,568	21,450	65.9	1,906.82

Reference: Owner's equity: 21,861 million yen for FY2025; 21,450 million yen for FY2024

### (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
	million yen	million yen	million yen	million yen
FY2025	2,844	140	△1,899	5,732
FY2024	717	25	△1,626	4,647

## 2. Dividends

	Annual cash dividends per share					Total cash dividends (annual)	Payout ratio (consolidated)	Cash dividends as a percentage of net assets (consolidated)
	1st quarter end	2nd quarter end	3rd quarter end	fiscal year-end	Total			
	yen	yen	yen	yen	yen	million yen	%	%
FY2024	—	34.00	—	34.00	68.00	792	38.2	3.7
FY2025	—	34.00	—	38.00	72.00	806	37.9	3.7
FY2026 forecast	—	36.00	—	36.00	72.00		38.4	

### 3. Forecast of Consolidated Operating Results for FY2026(April 1, 2025 through March 31, 2026)

(Percentage figures represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income		Earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	Yen
FY2026 2Q	12,000	1.4	730	2.7	810	△5.5	570	△10.2	53.07
FY2026	28,000	5.4	2,500	△1.3	2,700	△5.0	2,000	△3.8	187.31

#### \* Notes

(1) Changes in significant subsidiaries: Yes

Newly included: — ( ), Excluded: 1 (Izumi Corporation)

(2) Changes in accounting principles and estimates, and retrospective restatement

i . Changes in accounting policies due to amendment of accounting standard: Applicable

ii . Changes in accounting policies other than ( i ) above: None

iii . Changes in accounting estimates: None

iv . Retrospective restatement: None

(3) Number of shares issued (common stock)

i . Number of shares issued at end of period (including treasury stock)	FY2025	11,383,838	FY2024	11,983,838
ii . Number of shares of treasury stock at end of period	FY2025	643,747	FY2024	734,280
iii . Average number of shares issued during period	FY2025	10,946,439	FY2024	11,224,997

(Reference) Non-Consolidated Financial Highlights

1. Non-Consolidated Financial Results for FY2025 (April 1, 2024 through March 31, 2025)

(1) Non-Consolidated Operating Results

(Percentage figures represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2025	23,924	28.1	2,202	△2.7	2,282	△4.7	2,603	51.1
FY2024	18,679	△1.9	2,264	2.3	2,395	△1.3	1,723	△2.4

	Earnings per share	Diluted earnings Per share
	yen	yen
FY2025	235.77	—
FY2024	152.23	—

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net income per share
	million yen	million yen	%	yen
FY2025	24,455	16,927	69.2	1,562.43
FY2024	21,561	15,921	73.8	1,403.57

Reference: Owner's equity: 16,927 million yen for FY2025; 15,921 million yen for FY2024

2. Forecast of Non-Consolidated Operating Results for FY2026 (April 1, 2025 through March 31, 2026)

(Percentage figures represent year-on-year changes.)

	Net sales		Ordinary income		Net income		Earnings per share
	million yen	%	million yen	%	million yen	%	yen
FY2026 2Q	11,000	3.9	720	7.5	510	△65.6	47.07
FY2026	25,000	4.5	2,300	0.7	1,650	△36.6	153.18

\* 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 operating result forecast and other forward-looking statements contained in this report are based on information currently available to the Company and certain assumptions the Company considers reasonable. Final results may differ significantly from forecasts due to a variety of factors.