

Summary of Business Results for the Year Ended March 31, 2025

[Japan GAAP] (Consolidated)

May 15, 2025

Company	Akatsuki Corp.	Listed on the TSE
Stock Code	8737	URL: https://www.akatsuki-fg.com/
Representative	Hideaki Shimane, President and Representative Director	
Contact	Takaki Yamada, Executive Officer of Administration Div.	T E L: +81-3-6821-0606
Expected date of annual shareholders' meeting:	June 26, 2025	Expected starting date of dividend payment: June 27, 2025
Expected date of filing of annual securities report:	June 26, 2025	
Preparation of supplementary financial document:	Yes	
Results briefing:	None	

(Rounded down to million yen)

1. Consolidated business results for the fiscal year ended March 2025

(April 1, 2024 through March 31, 2025)

(1) Consolidated results of operations

(% change from the previous corresponding period)

	Operating revenues		Net operating revenues		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Mar. 2025	56,483	21.0	21,856	10.2	3,725	8.9	3,889	2.0	2,631	3.7
Year ended Mar. 2024	46,681	18.7	19,839	33.2	3,419	89.6	3,813	161.6	2,538	225.1

(Reference) Net income before income taxes

Year ended March 2025: 3,871 million yen (2.7%)

Year ended March 2024: 3,768 million yen (156.4%)

(Note) Comprehensive income

Year ended March 2025: 2,610 million yen (-1.1%)

Year ended March 2024: 2,639 million yen (179.7%)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to operating revenues
	Yen	Yen	%	%	%
Year ended Mar. 2025	86.60	-	15.5	4.2	6.6
Year ended Mar. 2024	82.83	-	16.7	4.7	7.3

(Reference) Investment earnings/loss on equity-method

Year ended March 2025: -17 million yen

Year ended March 2024: -7 million yen

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2025	92,035	18,853	19.4	590.21
As of Mar. 2024	92,130	16,749	17.5	528.99

(Reference) Shareholders' equity

As of March 2025: 17,864 million yen

As of March 2024: 16,136 million yen

(3) Consolidated results of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
Year ended Mar. 2025	-3,348	-298	-20	18,567
Year ended Mar. 2024	817	-771	10,783	22,235

2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio (Consolidated)	Rate of total dividend to net assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Mar. 2024	-	9.50	-	11.50	21.00	713	25.4	4.2
Year ended Mar. 2025	-	11.00	-	17.00	28.00	936	32.3	5.0
Year ending Mar. 2026 (forecast)	-	12.50	-	12.50	25.00		27.7	

* "Rate of total dividend to net assets (Consolidated)" is the ratio of annual dividends per share to the average amount of net assets per share at the beginning and end of the fiscal year. We maintain rate of total dividend to net assets (consolidated) of 4.0% annually, provided our financial soundness is not impaired. If the return on equity (ROE) exceeds 4.0% in a single fiscal year, we may use some or all the excess to fund additional dividends or provide returns to shareholders through share buybacks and other means.

Based on this policy, the Company currently forecasts a full-year dividend of 25.0 yen per share for the fiscal year ending March 2026, which corresponds to a consolidated rate of total dividend to net assets of 4.0%. This consists of an interim dividend of 12.5 yen and a year-end dividend of 12.5 yen. Additional shareholder returns will be considered based on a comprehensive assessment of future business performance, including the level of the dividend payout ratio. For the fiscal year ending March 2025, the Company initially announced a full-year dividend forecast of 22.0 yen (11.0 yen interim and 11.0 yen year-end) as of May 14, 2024. However, in the third-quarter results announcement on February 14, 2025, the dividend forecast was revised upward to 28.0 yen (11.0 yen interim and 17.0 yen year-end), reflecting progress in business performance.

3. Forecast of consolidated business results for the fiscal year ending March 2026

(April 1, 2025 through March 31, 2026)

(% change from the previous corresponding period)

	Operating revenues		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Mar. 2026	63,000	11.5	4,900	31.5	4,400	13.1	2,700	2.6	90.17

*As reference information, the Company also discloses "Forecast of Consolidated Earnings before Income Taxes and Minority Interests" as follows.

Income before income taxes and minority interests: 4,400 million yen (Year-on-year change: 13.7%)

*Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Excluded: 3 companies (Trade Science Corporation, LLC Ogi, LLC Miyoshi)

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

- ① Changes in accounting policies associated with revision of accounting standards : Yes
- ② Changes in accounting policies other than ① : None
- ③ Changes in accounting estimates : None
- ④ Restatement : None

(3) Shares outstanding (common stock)

① Number of shares outstanding at the end of period (treasury stock included)

As of March 2025 34,029,544 shares

As of March 2024 34,029,544 shares

② Treasury stock at the end of period

As of March 2025 3,761,483 shares

As of March 2024 3,525,925 shares

③ Average number of stock during period

Year ended March 2025 30,389,513 shares

Year ended March 2024 30,649,295 shares

(Note) The number of treasury stock which is deducted for calculating the treasury stock at the end of period and the average number of stock during period includes the shares of the Company owned by the BBT Trust Account.

***Financial summary is not subject to auditing procedures by certified public accountants or auditing firms.**

***Explanation regarding appropriate use of business forecasts and other special instructions**

Forecasts regarding future performance in this material are based on information currently available to the company and certain assumptions that the company deems to be reasonable at the time this report was prepared. Actual results may differ significantly from the forecasts due to various factors.

This document is an English translation of a Japanese announcement made on the date above. Although the we intended to faithfully translate the Japanese document into English, the accuracy and correctness of this English translation is not guaranteed and thus you are encouraged to refer to the original Japanese document.