

**Translation**

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 4, 2025

Company name: AIPHONE CO., LTD.  
 Stock exchange listing: Tokyo, Nagoya  
 Stock code: 6718 URL <https://www.aiphone.co.jp/>  
 Representative: President (Representative Director) Tomio Suzuki  
 Executive Officer, General Manager,  
 Inquiries: Administrative Headquarters and Corporate Planning Department Naoki Isomura TEL 052-228-8181  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: No  
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

#### (1) Consolidated operating results (cumulative)

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                         | %      |
| Nine months ended December 31, 2024 | 46,227          | 2.9  | 2,531            | (36.7) | 2,587           | (42.7) | 2,053                                   | (37.3) |
| Nine months ended December 31, 2023 | 44,907          | 23.0 | 3,997            | 81.2   | 4,514           | 84.0   | 3,275                                   | 77.6   |

Note: Comprehensive income  
 Nine months ended December 31, 2024 ¥2,992 million [(41.0)%]  
 Nine months ended December 31, 2023 ¥5,071 million [76.7%]

|                                     | Earnings per share |  | Diluted earnings per share |  |
|-------------------------------------|--------------------|--|----------------------------|--|
|                                     | Yen                |  | Yen                        |  |
| Nine months ended December 31, 2024 | 125.50             |  | –                          |  |
| Nine months ended December 31, 2023 | 200.29             |  | –                          |  |

#### (2) Consolidated financial position

|                         | Total assets    | Net assets      | Equity ratio |
|-------------------------|-----------------|-----------------|--------------|
|                         | Millions of yen | Millions of yen | %            |
| As of December 31, 2024 | 76,143          | 65,782          | 86.4         |
| As of March 31, 2024    | 78,416          | 64,913          | 82.8         |

Reference: Equity  
 As of December 31, 2024 ¥65,782 million  
 As of March 31, 2024 ¥64,913 million

### 2. Cash dividends

|                                       | Annual dividends per share |                 |                 |                 |        |
|---------------------------------------|----------------------------|-----------------|-----------------|-----------------|--------|
|                                       | 1st quarter-end            | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Total  |
|                                       | Yen                        | Yen             | Yen             | Yen             | Yen    |
| Year ended March 31, 2024             | –                          | 50.00           | –               | 80.00           | 130.00 |
| Year ending March 31, 2025            | –                          | 50.00           | –               |                 |        |
| Year ending March 31, 2025 (Forecast) |                            |                 |                 | 80.00           | 130.00 |

Note: Revisions to the forecast of cash dividends most recently announced: No

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

|           | Net sales       |     | Operating profit |        | Ordinary profit |        | Profit attributable to owners of parent |        | Earnings per share |
|-----------|-----------------|-----|------------------|--------|-----------------|--------|---|--------|--------------------|
|           | Millions of yen | %   | Millions of yen  | %      | Millions of yen | %      | Millions of yen                         | %      | Yen                |
| Full year | 62,300          | 1.6 | 4,500            | (14.6) | 5,000           | (18.4) | 3,600                                   | (22.5) | 219.98             |

Note: Revisions to the forecast of financial results most recently announced: No

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

|                         |                   |                      |                   |
|-------------------------|-------------------|----------------------|-------------------|
| As of December 31, 2024 | 18,220,000 shares | As of March 31, 2024 | 18,220,000 shares |
|-------------------------|-------------------|----------------------|-------------------|

Number of treasury shares at the end of the period

|                         |                  |                      |                  |
|-------------------------|------------------|----------------------|------------------|
| As of December 31, 2024 | 1,853,866 shares | As of March 31, 2024 | 1,855,220 shares |
|-------------------------|------------------|----------------------|------------------|

Average number of shares during the period (cumulative from the beginning of the fiscal year)

|                                     |                   |                                     |                   |
|-------------------------------------|-------------------|-------------------------------------|-------------------|
| Nine months ended December 31, 2024 | 16,365,793 shares | Nine months ended December 31, 2023 | 16,354,658 shares |
|-------------------------------------|-------------------|-------------------------------------|-------------------|

\* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: No

\* Explanation of proper use of financial results forecast, and other special matters

The forward-looking statements, including the financial results forecast shown in this document, are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. As such, they do not constitute guarantees by the Company of future performance. Actual performance and other results may differ materially due to various factors.

**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

|  | As of March 31, 2024 | As of December 31, 2024 |
|--|----------------------|-------------------------|
| <b>Assets</b>  |                      |                         |
| Current assets   |                      |                         |
| Cash and deposits  | 22,129               | 24,060                  |
| Notes and accounts receivable - trade, and contract assets | 10,461               | 9,519                   |
| Electronically recorded monetary claims - operating        | 3,249                | 2,972                   |
| Securities   | 598                  | 299                     |
| Finished goods   | 7,183                | 6,369                   |
| Work in process  | 2,455                | 2,823                   |
| Raw materials  | 11,059               | 9,066                   |
| Other  | 784                  | 797                     |
| Allowance for doubtful accounts                            | (87)                 | (81)                    |
| Total current assets                                       | 57,833               | 55,827                  |
| Non-current assets   |                      |                         |
| Property, plant and equipment                              |                      |                         |
| Buildings and structures                                   | 6,867                | 7,099                   |
| Accumulated depreciation                                   | (5,011)              | (5,247)                 |
| Buildings and structures, net                              | 1,855                | 1,852                   |
| Machinery, equipment and vehicles                          | 3,225                | 3,756                   |
| Accumulated depreciation                                   | (2,351)              | (2,724)                 |
| Machinery, equipment and vehicles, net                     | 873                  | 1,032                   |
| Tools, furniture and fixtures                              | 8,443                | 8,828                   |
| Accumulated depreciation                                   | (7,710)              | (8,141)                 |
| Tools, furniture and fixtures, net                         | 732                  | 686                     |
| Land   | 4,171                | 4,196                   |
| Leased assets  | 800                  | 866                     |
| Accumulated depreciation                                   | (332)                | (415)                   |
| Leased assets, net   | 468                  | 451                     |
| Construction in progress                                   | 82                   | 114                     |
| Total property, plant and equipment                        | 8,184                | 8,334                   |
| Intangible assets  |                      |                         |
| Other  | 0                    | 0                       |
| Total intangible assets                                    | 0                    | 0                       |
| Investments and other assets                               |                      |                         |
| Investment securities                                      | 9,632                | 8,914                   |
| Deferred tax assets  | 1,762                | 2,080                   |
| Other  | 1,004                | 987                     |
| Allowance for doubtful accounts                            | (0)                  | (0)                     |
| Total investments and other assets                         | 12,398               | 11,981                  |
| Total non-current assets                                   | 20,582               | 20,315                  |
| Total assets   | 78,416               | 76,143                  |

(Millions of yen)

|   | As of March 31, 2024 | As of December 31, 2024 |
|---|----------------------|-------------------------|
| <b>Liabilities</b>                                    |                      |                         |
| <b>Current liabilities</b>                            |                      |                         |
| Electronically recorded obligations - operating       | 713                  | 475                     |
| Accounts payable - trade                              | 1,932                | 2,292                   |
| Lease liabilities                                     | 209                  | 167                     |
| Income taxes payable                                  | 1,029                | 193                     |
| Contract liabilities                                  | 361                  | 397                     |
| Provision for product warranties                      | 221                  | 161                     |
| Provision for bonuses                                 | –                    | 703                     |
| Other   | 5,972                | 4,499                   |
| <b>Total current liabilities</b>                      | <b>10,441</b>        | <b>8,891</b>            |
| <b>Non-current liabilities</b>                        |                      |                         |
| Lease liabilities                                     | 250                  | 273                     |
| Deferred tax liabilities                              | 4                    | 4                       |
| Deferred tax liabilities for land revaluation         | 118                  | 118                     |
| Retirement benefit liability                          | 425                  | 508                     |
| Other   | 2,263                | 565                     |
| <b>Total non-current liabilities</b>                  | <b>3,061</b>         | <b>1,469</b>            |
| <b>Total liabilities</b>                              | <b>13,502</b>        | <b>10,361</b>           |
| <b>Net assets</b>                                     |                      |                         |
| <b>Shareholders' equity</b>                           |                      |                         |
| Share capital   | 5,388                | 5,388                   |
| Capital surplus                                       | 5,430                | 5,432                   |
| Retained earnings                                     | 49,011               | 48,937                  |
| Treasury shares                                       | (3,166)              | (3,164)                 |
| <b>Total shareholders' equity</b>                     | <b>56,664</b>        | <b>56,594</b>           |
| <b>Accumulated other comprehensive income</b>         |                      |                         |
| Valuation difference on available-for-sale securities | 3,453                | 2,962                   |
| Revaluation reserve for land                          | (426)                | (426)                   |
| Foreign currency translation adjustment               | 5,119                | 6,563                   |
| Remeasurements of defined benefit plans               | 101                  | 86                      |
| <b>Total accumulated other comprehensive income</b>   | <b>8,249</b>         | <b>9,187</b>            |
| <b>Total net assets</b>                               | <b>64,913</b>        | <b>65,782</b>           |
| <b>Total liabilities and net assets</b>               | <b>78,416</b>        | <b>76,143</b>           |

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

(Millions of yen)

|  | Nine months ended<br>December 31, 2023 | Nine months ended<br>December 31, 2024 |
|--|--|--|
| Net sales                                    | 44,907                                 | 46,227                                 |
| Cost of sales                                | 25,257                                 | 26,280                                 |
| Gross profit                                 | 19,649                                 | 19,946                                 |
| Selling, general and administrative expenses | 15,652                                 | 17,415                                 |
| Operating profit                             | 3,997                                  | 2,531                                  |
| Non-operating income                         |  |  |
| Interest income                              | 88                                     | 78                                     |
| Dividend income                              | 206                                    | 215                                    |
| Rental income from buildings                 | 17                                     | 19                                     |
| Foreign exchange gains                       | 206                                    | –                                      |
| Other  | 34                                     | 53                                     |
| Total non-operating income                   | 554                                    | 366                                    |
| Non-operating expenses                       |  |  |
| Interest expenses                            | 28                                     | 8                                      |
| Foreign exchange losses                      | –                                      | 291                                    |
| Other  | 8                                      | 10                                     |
| Total non-operating expenses                 | 36                                     | 310                                    |
| Ordinary profit                              | 4,514                                  | 2,587                                  |
| Extraordinary income                         |  |  |
| Gain on sale of non-current assets           | 0                                      | 0                                      |
| Gain on sale of investment securities        | 180                                    | 406                                    |
| Total extraordinary income                   | 180                                    | 407                                    |
| Extraordinary losses                         |  |  |
| Loss on sale of non-current assets           | 0                                      | 0                                      |
| Loss on retirement of non-current assets     | 0                                      | 4                                      |
| Loss on valuation of investment securities   | 110                                    | 19                                     |
| Impairment losses                            | –                                      | 27                                     |
| Total extraordinary losses                   | 111                                    | 50                                     |
| Profit before income taxes                   | 4,583                                  | 2,943                                  |
| Income taxes                                 | 1,308                                  | 889                                    |
| Profit                                       | 3,275                                  | 2,053                                  |
| Profit attributable to owners of parent      | 3,275                                  | 2,053                                  |

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

|   | Nine months ended<br>December 31, 2023 | Nine months ended<br>December 31, 2024 |
|---|--|--|
| Profit  | 3,275                                  | 2,053                                  |
| Other comprehensive income                            |  |  |
| Valuation difference on available-for-sale securities | 678                                    | (491)                                  |
| Foreign currency translation adjustment               | 1,108                                  | 1,444                                  |
| Remeasurements of defined benefit plans, net of tax   | 8                                      | (14)                                   |
| Total other comprehensive income                      | 1,796                                  | 938                                    |
| Comprehensive income                                  | 5,071                                  | 2,992                                  |
| Comprehensive income attributable to                  |  |  |
| Comprehensive income attributable to owners of parent | 5,071                                  | 2,992                                  |