

Note: This document has been translated from the Japanese original for reference purposes only.
In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)

May 15, 2025

Listing: Tokyo Stock Exchange

Company name: DKK Co., Ltd.
Securities code: 6706 URL: <https://denkikogyo.co.jp/>
Representative: (Title) President & Representative Director (Name) Tadatoshi Kondo
Inquiries: (Title) Executive Managing Director (Name) Takashi Asai Phone: +81-3-3520-9870
Scheduled date of annual general meeting of shareholders: June 27, 2025 Scheduled date to commence dividend payments: June 30, 2025
Scheduled date to file annual securities report: June 26, 2025
Preparation of supplementary material on financial results: : Yes
Holding of financial results briefing: Yes (For institutional investors and analysts)

(Yen amounts are rounded down to millions)

1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 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	%
Fiscal year ended March 31, 2025	32,582	12.9	935	-	1,024	-	777	-
Fiscal year ended March 31, 2024	28,864	(9.3)	(1,787)	-	(1,537)	-	(1,977)	-

Note: Comprehensive Fiscal year ended income March 31, 2025

(83) Millions of yen (-%)

Fiscal year ended March 31, 2024

(842) Millions of yen (-%)

	Net income per share	Diluted net income per share	Return on equity	Ordinary profit/total asset	Operating margin
	yen	yen	%	%	%
Fiscal year ended March 31, 2025	83.36	-	2.1	1.9	2.9
Fiscal year ended March 31, 2024	(198.93)	-	(5.0)	(2.8)	(6.2)

(Reference) Equity in earnings of affiliates Fiscal year ended March 31, 2025

- Millions of yen

Fiscal year ended March 31, 2024

- Millions of yen

(Note) Diluted net income per share is not provided as there are no dilutive shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	yen
Fiscal year ended March 31, 2025	53,084	37,107	68.7	3,968.68
Fiscal year ended March 31, 2024	55,237	38,723	68.6	3,917.44

(Reference) Net asset excluding non-controlling interests Fiscal year ended March 31, 2025

36,471 Millions of yen

Fiscal year ended March 31, 2024

37,883 Millions of yen

(3) Consolidated cash flows

	Cash flows from business activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2025	(1,875)	447	(2,097)	14,016
Fiscal year ended March 31, 2024	(754)	3,863	(770)	17,330

2. Dividends

	Annual dividends					Total dividends (Total)	Payout ratio (Consolidated)	Dividend on net asset (Consolidated)
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Total			
	yen	yen	yen	yen	yen	Millions of yen	%	%
Fiscal year ended March 31, 2024	-	30.00	-	30.00	60.00	593	-	1.5
Fiscal year ended March 31, 2025	-	30.00	-	50.00	80.00	743	96.0	2.0
Fiscal year ending March 31, 2026 (forecast)	-	40.00	-	40.00	80.00		122.5	

Forecast of consolidated operating results for the fiscal 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		Net income attributable to shareholders of parent company		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Full year	33,000	1.3	700	(25.2)	800	(21.9)	600	(22.8)	65.29

Notes:

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

Newly included: one company, DKK (Suzhou) Heat Treatment Co., Ltd; excluded: one company, DKK North America, Inc.

Note: For details, refer to “3. Consolidated financial statements and major notes, (5) Notes to consolidated financial statements (Notes on changes in the scope of consolidation or the scope of application of the equity method)” on page 15 of the attached document.

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

(a) Changes in accounting policies due to revision of accounting standards, etc.: Yes

(b) Changes in accounting policies other than (a): None

(c) Changes in accounting estimates: None

(d) Restatement: None

Note: For details, refer to “3. Consolidated financial statements and major notes, (5) Notes to consolidated financial statements (Notes on changes in accounting policies)” on page 15 of the attached document.

- (3) Number of shares issued (common stock)

(a) Shares issued (including treasury shares) at the end of the period

Fiscal year ended March 31, 2025	10,900,000 shares	Fiscal year ended March 31, 2024	10,900,000 shares
Fiscal year ended March 31, 2025	1,710,224 shares	Fiscal year ended March 31, 2024	1,229,606 shares
Fiscal year ended March 31, 2025	9,325,879 shares	Fiscal year ended March 31, 2024	9,940,316 shares

(b) Treasury shares at the end of the period

(c) Average number of shares during the period

(Reference) Summary of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2025 (April 1, 2024 - March 31, 2025)

- (1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2025	24,649	19.3	518	-	1,012	-	586	(38.7)
Fiscal year ended March 31, 2024	20,667	(18.2)	(1,934)	-	(1,429)	-	956	-

	Net income per share	Diluted net income per share
	yen	yen
Fiscal year ended March 31, 2025	62.92	-
Fiscal year ended March 31, 2024	96.22	-

- (2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	yen
Fiscal year ended March 31, 2025	42,559	28,435	66.8	3,094.29
Fiscal year ended March 31, 2024	43,837	30,014	68.5	3,103.78

(Reference) Net asset excluding non-controlling interests

Fiscal year ended March 31, 2025 28,435 million yen

Fiscal year ended March 31, 2024 30,014 million yen

*This Consolidated Financial Results report is not subject to audit by certified public accountants or an auditing firm.

*Explanation of appropriate use of earnings forecast, and other special notes

The forecast and other future projections in this report are based on information currently available to the Company and certain assumptions the Company believes to be reasonable, and are not intended to be a promise by the Company that they will be achieved. Actual results may differ significantly due to various factors. Refer to "1. Summary of operating results, etc., (4) Business outlook" on page 4 of the attachment for the assumptions used in earnings forecast and notes on the use of earnings forecast.

The Company will have a live webcast of the financial results briefing for institutional investors and analysts on Tuesday, May 20, 2025. The materials used for the briefing will be posted on the Company's website as soon as the briefing session ends.

○Table of Contents of Attachment

1. Explanation of operating results, etc.	2
(1) Explanation of operating results for the fiscal year	2
(2) Explanation of financial position for the fiscal year	3
(3) Explanation of cash flows for the fiscal year	3
(4) Business outlook	4
(5) Basic policy on profit distribution and dividends for the current and next fiscal years.....	4
(6) The Company's medium- to long-term management strategy	5
2. Our approach to the selection of accounting standards	5
3. Consolidated financial statements and major notes	6
(1) Consolidated balance sheet	6
(2) Consolidated statement of income and consolidated statement of comprehensive income	8
Consolidated statement of income	8
Consolidated statement of comprehensive income	10
(3) Consolidated statement of changes in equity	11
(4) Consolidated statement of cash flows	13
(5) Notes to consolidated financial statements	15
(Notes on going concern assumptions)	15
(Notes on changes in the scope of consolidation or the scope of application of the equity method)	15
(Notes on changes in accounting policies)	15
(Notes on changes in method of presentation)	15
(Notes on additional information)	16
(Notes on segment information, etc.)	17
(Notes on per-share information)	22
(Notes on significant events after balance-sheet date)	23
4. Other Businesses	24
(1) Production, orders and sales	24

1. Explanation of operating results, etc.

(1) Explanation of operating results for the fiscal year

During the consolidated fiscal year under review, Japanese economy gradually recovered despite some weak trends. Production activities have been fluctuating but consumption has been picking up, though showing weakness in some areas affected by elevated prices, and capital investment remains resilient against the backdrop of high-level corporate income.

On the other hand, commodity prices remain high and material costs continue to surge, and revisions to the U.S. trade policies such as tariffs have further heightened uncertainty regarding future prospects.

In the telecommunications-related industry, where our group is involved, capital investment plans of customers remain restrained overall in the mobile communications-related field. In the fixed wireless communication-related field, demand for administrative radio systems for disaster prevention is recovering due to enhancement of disaster prevention systems by local governments. The defense-related field has remained solid, supported by increases in the defense budget. In the broadcasting-related field, demand for maintenance by broadcasters is recovering, although demand for equipment renewal remains stagnated. In the applied high-frequency devices industry, although concerns over U.S. tariff policies have begun to surface, demand for capital investment in the automotive-related field is generally recovering.

Under such business environment, we have been working on business structural reforms to build a profit structure as called for in the rolling plans of the DKK-Plan 2025, our medium-term business plan. We have promoted efforts to generate profits, such as working to channel resources to priority segments to optimize our business portfolio, streamlining our organization to improve their productivity, and cutting fixed costs, and have achieved a significant recovery in our business performance.

As a result, orders received increased 8.4% year on year to 34,776 million yen and net sales increased 12.9% year on year to 32,582 million yen.

As for income, the Group posted operating profit of 935 million yen (compared to operating loss of 1,787 million yen for the year-earlier period), ordinary profit of 1,024 million yen (compared to ordinary loss of 1,537 million yen for the year-earlier period), net income attributable to shareholders of parent company of 777 million yen (compared to net loss attributable to shareholders of parent company of 1,977 million yen for the year-earlier period).

Results by segment are as follows. (Results of reportable segments, etc. include intersegment sales, etc.)

(Telecommunication Business)

In the mobile communications-related field, there are signs of recovery for mobile communication businesses' capital investment to improve communication quality, but overall, capital investment has still been restrained. In the fixed wireless communication-related field, demand for administrative radio systems for disaster prevention to improve and digitalize disaster prevention system in local governments was recovering in anticipation of maturity of emergency disaster prevention and reduction bonds. Demand in the defense-related field also remains on an increasing trend due to increase in defense budget. In the broadcasting-related field, demand for maintenance by broadcasters is recovering, but demand for update of digital broadcasting equipment is still postponed. In the solutions-related field, by combining image AI technology of Cybercore Co., Ltd., which we have acquired, and wireless communication technology cultivated by the Company, the Company is building a business that helps solve a variety of social issues through analysis of people movement and traffic, as well as other solutions, and development of wireless environments. In other fields, the Company was continuously securing demand for outdoor construction steel frames and surface treatment for steel structures, and actively pioneering demand for eco-friendly products such as LED airplane warning lights and fuel cells.

Under such business environment, we aggressively worked in this business field to capture demand in the priority segments, improve productivity, and reduce fixed costs.

As a result, orders received increased 14.0% year on year to 25,155 million yen, and net sales increased 15.3% year on year to 22,097 million yen. Segment income (operating profit) came to 1,917 million yen (compared to segment loss (operating loss) of 56 million yen in the year-earlier period).

(Radio Frequency Business)

In this business, in the mainstay field of high-frequency induction heating equipment, demand for capital investment in the automotive industry was generally on a recovery track, despite growing uncertainty caused by trade policies, primarily in the United States, which arose toward the fiscal year-end. We have also stepped up efforts to capture demand related to maintenance and after-sales services driven by the recovery of production activities. In the field of contract heat treating service, demand associated with production of automakers is on a recovery trend. In the new radio frequency related field, we have been actively working to raise the level of sophistication of the superheated steam technology, examine issues, accumulate data and expertise, and strengthen efforts to develop business in new areas, in a bid to create demand for treatment of food and waste using

superheated steam equipment.

Under such business environment, this business also experiences rising costs due to soaring raw material costs and energy costs, etc.; however, we have been striving to increase profit by improving productivity as well as quality, and reviewing the sales price. As a result, orders received decreased 3.8% year on year to 9,620 million yen and net sales increased 8.2% year on year to 10,411 million yen. Segment income (operating profit) increased 70.4% year on year to 1,743 million yen.

(2) Explanation of financial position for the fiscal year

Total assets at the end of the current consolidated fiscal year decreased 2,152 million yen from a year earlier to 53,084million yen.

Current assets decreased 291 million yen from the end of the previous fiscal year to 38,411 million yen. The main factors were decrease of 2,885 million yen in cash and deposits and 401 million yen in securities, despite increases of 2,440 million yen in accounts receivable including notes receivable and 423 million yen in inventories.

Non-current assets decreased 1,861 million yen from the end of the previous fiscal year to 14,672 million yen. The main factors were decreases of 1,888 million yen in intangible assets, 1.164 million yen in investment securities, despite an increase of 1,098 million yen in property, plant, and equipment.

Current liabilities increased 1,083 million yen from the end of the previous fiscal year to 11,421 million yen. The main factors were increases respectively of 948 million yen in current portion of long-term borrowings and 308 million yen in income taxes payable, despite a decrease of 149 million yen in provision for environmental measures and other.

Non-current liabilities decreased 1,620 million yen from the end of the previous fiscal year to 4,555 million yen. The main factors were decreases respectively of 1,217 million yen in long-term loans payable and 333 million yen in deferred tax liabilities which is included in other.

Net assets decreased 1,615 million yen from the end of the previous fiscal year to 37,107 million yen. The main factors of decrease in net assets were respective decreases of 616 million yen in valuation difference on available-for-sale securities, 151 million yen in remeasurements of defined benefit plans, and 203 million yen in non-controlling interests, while retained earnings increased by 205 million yen and treasury shares increased by 992 million yen due to purchase of treasury shares and other factors.

(3) Explanation of cash flows for the fiscal year

Cash and cash equivalents (hereinafter, "Funds") at the end of the current consolidated fiscal year decreased by 3,313 million yen from a year earlier to 14,016 million yen.

Cash flow situations and factors behind them in the current consolidated fiscal year are as follows.

(Cash flows from business activities)

Funds provided by business activities totaled 1,875 million yen (754 million yen a year earlier). This is mainly due to decrease factors such as an increase of 2,391 million yen in notes and accounts receivable-trade and gain on sales of investment securities of 1,782 million yen, which were more than increase factors such as impairment losses of 1,765 million yen and net profit before income taxes of 1,042 million yen.

(Cash flows from investing activities)

Funds provided by investing activities totaled 447 million yen (3,863 million yen a year earlier). This is mainly due to increase factors such as proceeds from sales of investment securities of 2,216 million yen, which were more than decrease factors such as expenses for purchase of property, plant, and equipment and intangible assets of 193 million yen.

(Cash flows from financing activities)

Funds provided by business activities totaled 2,097 million yen (770 million yen a year earlier). This is mainly due to decrease factors such as purchase of treasury stock of 992 million yen and cash dividends paid of 571million yen and repayment of long-term borrowings of 321 million yen.

(4) Business outlook

Japanese economy is gradually recovering, but the business environment surrounding our Group is expected to remain severe despite some signs of recovery, due to the changing business environment and severer price competition.

Under such circumstances, we will further promote the establishment of a profit structure through business structural reforms as indicated in the rolling plan of the Medium-Term Business Plan (DKK-Plan2025) announced in March 2024, to ensure the steady recovery of the Group's performance.

Among the telecommunication business, in the mobile communications-related field, we will focus on expanding the sales of wireless devices in addition to antennas for mobile communication base stations, to meet the capital investment demand for improving communication quality. In the fixed wireless communication-related field, we will work to proactively capture demand for administrative radio systems for disaster prevention and ensure the steady execution of projects, given that the fiscal year ending March 31, 2026 will be the final year of the maturity of emergency disaster prevention and reduction bonds. In the defense-related field, we will work to secure orders through the stable supply of equipment and proactive proposals for maintenance and inspections of existing facilities in response to the increase in demand accompanying the increase in defense budget. In the solutions-related field, we will perform organizational restructuring aimed at strengthening our proposal and development capacity to solve social issues through AI solutions. In addition, we will work to receive more orders through the collaboration with Cybercore Co., Ltd., which became our subsidiary. Furthermore, in the field of high-frequency induction heating equipment among the radio frequency business, we will actively pursue orders arising from electrification of automobiles utilizing our newly established prototype facility and boost demand for maintenance of existing facilities after carefully assessing capital investment trends in the automotive industry impacted by U.S. trade policies. Also in the field of contract heat treating service, we will steadily obtain demand and work to build a production system both in and out of Japan.

As initiatives for the entire company, we will further pursue measures to improve profitability through improved productivity and reduction of fixed costs, which were implemented during this period under review.

Under these circumstances, for the next consolidated fiscal year, we forecast net sales of 33,000 million yen (up 1.3% year on year), operating profit of 700 million yen (down 25.2% year on year), ordinary profit of 800 million yen (down 21.9% year on year), and net income attributable to shareholders of parent company of 600 million yen (down 22.8% year on year).

(5) Basic policy on profit distribution and dividends for the current and next fiscal years

With regard to profit distribution, we position the efficiency of shareholders' equity and the return of profits to shareholders as important management matters, and our basic policy is to continue to pay dividends to our shareholders through solid management of the Company. Regarding our dividend policy, our policy had been to link the consolidated dividend payout ratio to the operating results of the relevant fiscal year, aiming for a ratio of 40%, and to set the minimum consolidated dividends on equity (DOE) ratio of 1.5%. However, as a measure to strengthen shareholder returns, we have raised the minimum target for DOE to 2.0%. Although a DOE level of 2.0% had been our originally set target under our medium- to long-term management strategy, which is based on a consolidated dividend payout ratio of 40%, we have decided to revise our dividend policy to solidify an earnings base and to promptly strengthen shareholder returns.

In line with the above basic policy, we plan to pay out a year-end dividend of 50 yen per share, increasing the amount from the interim dividend of 30 yen per share paid previously. The annual dividends for the fiscal year under review therefore total to 80 yen per share, an increase of 30 yen per share compared to the previous year. As for dividends for the next fiscal year, we plan annual dividends of 80 yen, paid as an interim dividend of 40 yen per share and year-end dividend of 40 yen per share.

While we have been conducting share buybacks and cancellations as measures to enhance shareholder returns and improve capital efficiency, we have decided to undertake a new share repurchase based on the financial strategy in the rolling plans of the DKK-Plan 2025, our medium-term business plan. In the future, we will continue to consider using the purchased treasury stock to expand areas of business and acquire technology while cancelling the excess treasury stock, in order to improve shareholder returns.

For details of the change in dividend policy and share repurchase, refer to "Notice Regarding a Change in the Dividend Policy and Revision of Dividend Forecast (Dividend Hike) under the Revised Policy" and "Notice Regarding Resolution on Acquisition of Own Shares" separately announced today.

(6) The Company's medium- to long-term management strategy

The Company has the basic principles of responding quickly to changes in the management environment, seeking to ensure continuity of business and stable revenue, and ensuring increase of corporate value by undertaking initiatives for continuous improvement in corporate governance. Under our medium- to long-term management strategy, as described in the Medium- and Long-Term Management Strategy disclosed in March 2021, we are working toward the goal of achieving the Group's ideal of "Pioneering the Future" by actively contributing to society, improving corporate value, and achieving growth, in order to achieve permanent development and growth of the Group.

In addition, as part of our second step in realizing the vision of the Medium- and Long-Term Management Strategy mentioned above, we have formulated the Medium-Term Business Plan (DKK-Plan 2028) as goals and measures for the three years from fiscal year ending March 2026. Building on the management foundation established through DKK-Plan 2025, our previous medium-term business plan established in March 2022, the DKK-Plan 2028 is a business plan designed to drive and accelerate the next stage of growth. DKK-Plan 2028 has the basic policy of "Achieving growth through the establishment of a profit-generating structure," and lays out the priority measures of "Business structure reform," "Optimization of management resources," and "Enhancement of sustainability management."

Our business environment is undergoing significant changes due to soaring energy and component prices, surging labor costs, restrained capital investment by existing clients, and the growing complexity of social structures. In such an environment, we will establish a profit generating structure and integrate our business, human capital, R&D, and sustainability strategies to realize a sustainable society and enhance corporate value.

For details on the Medium-Term Business Plan (DKK-Plan 2028), please refer to the "Notice on the Establishment of a Medium-Term Business Plan" separately announced today.

2. Our approach to the selection of accounting standards

In consideration of periodic comparability and intercompany comparability of consolidated financial statements, the Group has decided to adopt the Japanese GAAP. With regard to the possibility of adopting IFRS (International Financial Reporting Standards), the Company will monitor future trends and take appropriate responses, taking into consideration various domestic and international circumstances.

3. Consolidated financial statements and major notes

(1) Consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	19,066	16,180
Notes receivable - trade	292	106
Electronically recorded monetary claims - operating	1,394	2,071
Accounts receivable from completed construction contracts	3,759	4,727
Accounts receivable - trade	3,974	4,315
Contract assets	2,586	3,228
Securities	401	-
Costs on construction contracts in progress	39	81
Other inventories	6,358	6,739
Other	890	982
Allowance for doubtful accounts	(59)	(20)
Total current assets	38,703	38,411
Non-current assets		
Property, plant and equipment		
Buildings and structures	10,824	10,439
Machinery, equipment and vehicles	9,474	9,557
Tools, furniture and fixtures	6,604	6,259
Land	2,221	2,272
Leased assets	245	371
Construction in progress	88	914
Accumulated depreciation	(24,269)	(23,526)
Total property, plant and equipment	5,188	6,287
Intangible assets		
Goodwill	936	13
Technical related assets	965	-
Other	386	385
Total intangible assets	2,287	399
Investments and other assets		
Investment securities	4,152	2,988
Long-term loans receivable	1	1
Retirement benefit asset	1,431	1,461
Long-term time deposits	1,000	1,000
Deferred tax assets	1,172	1,165
Other	1,347	1,416
Allowance for doubtful accounts	(47)	(46)
Total investments and other assets	9,058	7,986
Total non-current assets	16,534	14,672
Total assets	55,237	53,084

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction	3,352	3,285
Short-term borrowings	4,400	4,400
Current portion of long-term borrowings	127	1,076
Lease liabilities	42	55
Income taxes payable	211	519
Contract liabilities	213	269
Provision for warranties for completed construction	87	50
Provision for product warranties	42	29
Provision for bonuses	530	486
Provision for bonuses for directors (and other officers)	11	42
Provision for loss on construction contracts	27	18
Provision for loss on liquidation of subsidiaries and associates	14	12
Provision for environmental measures and other	149	-
Asset retirement obligations	16	-
Other	1,112	1,176
Total current liabilities	10,338	11,421
Non-current liabilities		
Long-term borrowings	1,250	33
Lease liabilities	64	164
Provision for product warranties	5	1
Provision for share awards for directors (and other officers)	89	115
Provision for environmental measures and other	50	46
Retirement benefit liability	2,520	2,352
Asset retirement obligations	40	40
Long-term unearned revenue	1,781	1,776
Deferred tax liabilities	339	6
Other	32	18
Total non-current liabilities	6,175	4,555
Total liabilities	16,514	15,977
Net assets		
Shareholders' equity		
Share capital	8,774	8,774
Capital surplus	9,693	9,688
Retained earnings	19,570	19,775
Treasury shares	(2,919)	(3,911)
Total shareholders' equity	35,119	34,327
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,216	599
Foreign currency translation adjustment	870	1,018
Remeasurements of defined benefit plans	677	525
Total accumulated other comprehensive income	2,763	2,144
Non-controlling interests	840	636
Total net assets	38,723	37,107
Total liabilities and net assets	55,237	53,084

(2) Consolidated statement of income and consolidated statement of comprehensive income

(Consolidated statement of income)

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales		
Net sales of completed construction contracts	10,079	12,265
Net sales of finished goods	18,680	20,212
Sales in other businesses	104	103
Total net sales	28,864	32,582
Cost of sales		
Cost of sales of completed construction contracts	9,195	9,939
Cost of finished goods sold	15,455	15,586
Cost of sales in other businesses	42	41
Total cost of sales	24,693	25,567
Gross profit		
Gross profit on completed construction contracts	884	2,326
Gross profit - finished goods	3,224	4,626
Gross profit - other business	61	61
Total gross profit	4,170	7,014
Selling, general and administrative expenses	5,958	6,079
Operating profit (loss)	(1,787)	935
Non-operating income		
Interest income	7	23
Interest on securities	11	11
Dividend income	144	113
Dividend income of life insurance	36	39
Foreign exchange gains	52	-
Insurance claim income	-	75
Other	148	98
Total non-operating income	401	361
Non-operating expenses		
Interest expenses	40	66
Commitment fees	40	30
Foreign exchange losses	-	82
Loss on investments in investment partnerships	40	47
Other	29	43
Total non-operating expenses	150	272
Ordinary profit (loss)	(1,537)	1,024
Extraordinary income		
Gain on sale of investment securities	1,331	1,793
Total extraordinary income	1,331	1,793

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Extraordinary losses		
Loss on sale of investment securities	-	10
Impairment losses	1,860	1,765
Provision for environmental measures and other	240	-
Total extraordinary losses	2,100	1,775
Profit (loss) before income taxes	(2,306)	1,042
Income taxes - current	219	578
Income taxes - deferred	(534)	(33)
Total income taxes	(315)	545
Profit (loss)	(1,991)	497
Loss attributable to non-controlling interests	(13)	(280)
Profit (loss) attributable to owners of parent	(1,977)	777

(Consolidated statement of comprehensive income)

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit (loss)	(1,991)	497
Other comprehensive income		
Valuation difference on available-for-sale securities	479	(616)
Deferred gains or losses on hedges	(2)	-
Foreign currency translation adjustment	418	187
Remeasurements of defined benefit plans, net of tax	252	(151)
Total other comprehensive income	1,148	(580)
Comprehensive income	(842)	(83)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(864)	158
Comprehensive income attributable to non-controlling interests	22	(242)

(3) Consolidated statement of changes in equity

Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	8,774	9,693	25,019	(3,897)	39,589
Changes during period					
Dividends of surplus			(617)		(617)
Profit (loss) attributable to owners of parent			(1,977)		(1,977)
Purchase of treasury shares				(1,873)	(1,873)
Cancellation of treasury shares			(2,841)	2,841	-
Disposal of treasury shares				11	11
Change in scope of consolidation			(12)		(12)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	(5,448)	978	(4,469)
Balance at end of period	8,774	9,693	19,570	(2,919)	35,119

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	736	2	494	424	1,658	553	41,801
Changes during period							
Dividends of surplus							(617)
Profit (loss) attributable to owners of parent							(1,977)
Purchase of treasury shares							(1,873)
Cancellation of treasury shares							-
Disposal of treasury shares							11
Change in scope of consolidation			(7)		(7)		(19)
Net changes in items other than shareholders' equity	479	(2)	383	252	1,112	286	1,399
Total changes during period	479	(2)	375	252	1,105	286	(3,078)
Balance at end of period	1,216	-	870	677	2,763	840	38,723

Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	8,774	9,693	19,570	(2,919)	35,119
Changes during period					
Dividends of surplus	-	-	(572)	-	(572)
Profit (loss) attributable to owners of parent	-	-	777	-	777
Purchase of treasury shares	-	-	-	(992)	(992)
Disposal of treasury shares	-	-	(0)	0	0
Change in ownership interest of parent due to transactions with non-controlling interests	-	(5)	-	-	(5)
Net changes in items other than shareholders' equity	-	-	-	-	-
Total changes during period	-	(5)	205	(992)	(792)
Balance at end of period	8,774	9,688	19,775	(3,911)	34,327

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,216	870	677	2,763	840	38,723
Changes during period						
Dividends of surplus	-	-	-	-	-	(572)
Profit (loss) attributable to owners of parent	-	-	-	-	-	777
Purchase of treasury shares	-	-	-	-	-	(992)
Disposal of treasury shares	-	-	-	-	-	0
Change in ownership interest of parent due to transactions with non-controlling interests	-	-	-	-	-	(5)
Net changes in items other than shareholders' equity	(616)	148	(151)	(619)	(203)	(823)
Total changes during period	(616)	148	(151)	(619)	(203)	(1,615)
Balance at end of period	599	1,018	525	2,144	636	37,107

(4) Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit (loss) before income taxes	(2,306)	1,042
Depreciation	1,203	801
Amortization of goodwill	85	128
Impairment losses	1,860	1,765
Increase (decrease) in provision for bonuses	(144)	(43)
Increase (decrease) in provision for bonuses for directors (and other officers)	1	31
Increase (decrease) in retirement benefit liability	24	(186)
Increase (decrease) in provision for share awards for directors (and other officers)	24	26
Increase (decrease) in allowance for doubtful accounts	56	(40)
Increase (decrease) in provision for loss on construction contracts	20	(8)
Increase (decrease) in provision for product warranties	(54)	(17)
Increase (decrease) in provision for loss on liquidation of subsidiaries and associates	(62)	(1)
Increase (decrease) in provision for environmental measures and other	199	(153)
Interest and dividend income	(163)	(148)
Interest expenses	40	66
Insurance claim income	-	(75)
Foreign exchange losses (gains)	(22)	31
Loss (gain) on sale of investment securities	(1,331)	(1,782)
Decrease (increase) in trade receivables	2,078	(2,391)
Decrease (increase) in costs on construction contracts in progress	(21)	(42)
Decrease (increase) in inventories	(582)	(334)
Decrease (increase) in other assets	(453)	(398)
Increase (decrease) in trade payables	(787)	(117)
Increase (decrease) in contract liabilities	(519)	56
Increase (decrease) in accrued consumption taxes	(36)	133
Increase (decrease) in other liabilities	109	(123)
Other, net	(35)	(3)
Subtotal	(816)	(1,784)
Interest and dividends received	163	144
Interest paid	(40)	(57)
Proceeds from insurance income	-	75
Income taxes paid	(60)	(253)
Net cash provided by (used in) operating activities	(754)	(1,875)

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from investing activities		
Payments into time deposits	(14,113)	(7,422)
Proceeds from withdrawal of time deposits	16,889	7,010
Purchase of property, plant and equipment and intangible assets	(1,215)	(1,903)
Proceeds from sale of property, plant and equipment and intangible assets	1,829	200
Purchase of investment securities	(611)	(234)
Proceeds from sale of investment securities	2,015	2,216
Proceeds from redemption of investment securities	-	400
Proceeds from distributions from investment partnerships	21	91
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(950)	-
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	-	118
Loan advances	(1)	(0)
Proceeds from collection of loans receivable	1	0
Other, net	(2)	(29)
Net cash provided by (used in) investing activities	3,863	447
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	2,059	-
Repayments of long-term borrowings	(224)	(321)
Repayments of lease liabilities	(63)	(66)
Proceeds from sale of treasury shares	-	0
Purchase of treasury shares	(1,873)	(992)
Decrease (increase) in deposits for purchase of treasury shares	119	-
Purchase of treasury shares of subsidiaries	-	(45)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-	(69)
Dividends paid	(616)	(571)
Dividends paid to non-controlling interests	(171)	(29)
Net cash provided by (used in) financing activities	(770)	(2,097)
Effect of exchange rate change on cash and cash equivalents	222	210
Net increase (decrease) in cash and cash equivalents	2,562	(3,313)
Cash and cash equivalents at beginning of period	14,253	17,330
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	514	-
Cash and cash equivalents at end of period	17,330	14,016

(5) Notes to consolidated financial statements

(Notes on going concern assumptions)

There are no matters to be noted.

(Notes on changes in the scope of consolidation or the scope of application of the equity method)

(Significant changes in the scope of consolidation)

In the fiscal first half ended September 30, 2024, DKK (Suzhou) Heat Treatment Co., Ltd. (formerly Suzhou Yuankai Electronic Co., Ltd.) was included in the scope of consolidation because DKK acquired shares of this company on September 26, 2024. Through the underwriting of the third-party allotment of new shares by DKK (Suzhou) Heat Treatment Co., Ltd., this company will become a joint venture company.

In the fourth quarter of the fiscal year under review, DKK North America, Inc., which was a consolidated subsidiary of the Company, was excluded from the scope of consolidation, as DKK North America, Inc. was dissolved through an absorption-type merger with DKK of America, Inc. as the surviving company.

(Notes on changes in accounting policies)

(Application of “Accounting Standard for Current Income Taxes, ” etc.)

The Company began applying the “Accounting Standard for Current Income Taxes” (ASBJ Statement No. 27 (revised 2022), dated October 28, 2022; hereinafter, “Revised Accounting Standard of 2022”) at the beginning of the consolidated fiscal year under review.

With regard to the revision to the accounting classification of corporate taxes, etc. (taxation on other comprehensive income), we followed the transitional treatment allowed under the proviso to Paragraph 20-3 of the Revised Accounting Standard of 2022 and the transitional treatment allowed under the proviso to Paragraph 65-2 (2) of the “Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No. 28 (revised 2022), dated October 28, 2022). This change to the accounting policies have no impact on the consolidated financial statements.

(Notes on changes in method of presentation)

(Consolidated statement of income)

The amount of "dividend income of life insurance," which was included in “other” under "non-operating income" in the previous fiscal year, exceeded 10% of total non-operating income. Therefore, we have decided to present it separately from the current fiscal year.

We rearranged the financial statements of the previous consolidated fiscal year to reflect this change in presentation.

As a result, 36 million yen presented as "other" under "non-operating income" in the consolidated statement of income for the previous fiscal year was reclassified as "dividend income of life insurance" of 36 million yen.

(Consolidated statement of cash flows)

The amount of "Proceeds from distribution from investment partnerships," which was included in “other” under "Cash flows from investing activities" in the previous fiscal year, due to an increase in its monetary materiality. Therefore, we have decided to present it separately from the current fiscal year.

We rearranged the financial statements of the previous consolidated fiscal year to reflect this change in presentation.

As a result, 19 million yen presented as "other" under "Cash flows from investing activities" in the consolidated statement of cash flows for the previous fiscal year was reclassified as "Proceeds from distribution from investment partnerships" of 21 million yen and "other" of (2) million yen.

(Notes on Additional information)

(Share-based compensation scheme for directors)

The Company and some of its consolidated subsidiaries have a share-based compensation scheme (the “Scheme” hereafter) for their directors, excluding outside directors, with a purpose of establishing a clear connection between directors’ compensation and stock value of the Company and motivating them to contribute to a medium- to long-term increase in earnings and corporate value.

(1) Overview of transactions

Under the Scheme, the Company’s shares are held in the account of an employee stock ownership plan (ESOP) trust for officers (the “Trust” hereafter) established on Company funds and the number of shares corresponding to the points assigned to each director are granted to the director through the Trust in accordance with the share-granting rules established by the Company’s Board of Directors and those of some of its consolidated subsidiaries. Directors are granted the Company’s shares when they retire from directorship, in principle.

(2) The Company’s shares remaining in the trust account

The Company’s shares remaining in the trust account are recognized as treasury stock under net assets at the book value in the trust account (excluding associated expenses). The book value and number of such treasury stock were 185 million yen and 74,918 shares at the end of the previous consolidated fiscal year, and 184 million yen and 74,688 shares at the end of the current consolidated fiscal year.

(Notes on segment information, etc.)

[Segment information]

1 Overview of reportable segments

The Company's reporting segments are those units of the Company for which separate financial information is available and which the Board of Directors regularly conducts reviews to decide allocation of management resources and assess business performance.

The Company has operational units assigned with specific products and services. Each of them, including Group companies, designs comprehensive strategies for their respective products and services and operates business.

Therefore, the Company has set telecommunication business and radio frequency business as reportable segments based on types of their products and services, ways of providing them, product markets, etc., with these operational units as the basis.

Key business areas of the respective segments are as shown in the below table.

Reportable segment	Main business areas
Telecommunication Business	Manufacture, construction, and sale of antennas, reflectors, steel towers, steel structures, etc. Plating work on telecommunication equipment, steel building framework, etc. Construction work for telecommunication facilities, etc. Production and sales of solution systems
Radio Frequency Business	Manufacture and sale of high-frequency induction heating equipment and related equipment Manufacture and sale of high-frequency power source devices for plasma, etc. Contract high-frequency heat treating service

2 Methods for calculating amounts of net sales, profit/loss, assets, liabilities, etc. by reportable segment

The accounting methods of reported business segments are the same as those described in "Important matters that form basis for preparation of consolidated financial statements."

Profit in the reportable segments is based on operating income. Intersegment revenues and transfers are calculated using prevailing market prices.

3 Information on amounts of net sales, profit/loss, assets, liabilities, etc. by reportable segment

Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)

(Millions of yen)

	Reportable segments			Other Business (Note)1	Total	Reconciling items (Note)2	Per consolidated financial statements (Note)3
	Telecommunication Business	Radio Frequency Business	Reportable segments				
Sales							
Revenues from external customers	19,136	9,623	28,759	104	28,864	-	28,864
Transactions with other segments	30	-	30	160	191	(191)	-
Net sales	19,167	9,623	28,790	265	29,056	(191)	28,864
Operating profit (loss)	(56)	1,023	966	123	1,089	(2,877)	(1,787)
Assets	22,448	10,601	33,049	608	33,658	21,579	55,237
Other items							
Depreciation	644	304	948	61	1,009	193	1,203
Amortization of goodwill	85	-	85	-	85	-	85
Goodwill	936	-	936	-	936	-	936
Increase in property, plant and equipment and intangible assets	1,456	848	2,304	15	2,320	62	2,383

(Notes) 1 The "Others" segment, which is not included in reportable segments, includes equipment leasing and electric power sales businesses.

2 Details of adjustments are as follows.

- (1) The segment income adjustment of (2,877) million yen includes (65) million yen in elimination of intersegment transactions and (2,811) million yen in corporate expenses that are not allocated to any reportable segment. Corporate expenses are mainly general and administrative expenses that are not attributable to any reportable segments.
- (2) Adjustment to segment assets is a corporate asset that is not allocated to reportable segments. Corporate assets are primarily the Company's cash and deposits, etc. of the headquarters that are not allocated to reportable segments.
- (3) Adjustment to depreciation is a corporate expense that is not allocated to reportable segments. Corporate expenses are mainly general and administrative expenses that are not attributable to any reportable segments.
- (4) Adjustment to increase in property, plant, and equipment and intangible assets is the amount of capital expenditures of the corporate assets that is not allocated to reportable segments. Corporate assets are mainly capital expenditures at the headquarters that are not attributable to any reportable segments.

3 Adjustments are made to reconcile segment income (loss) with operating loss in the consolidated statement of income.

Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments			Other Business (Note)1	Total	Reconciling items (Note)2	Per consolidated financial statements (Note)3
	Telecommunication Business	Radio Frequency Business	Reportable segments				
Sales							
Revenues from external customers	22,067	10,411	32,478	103	32,582	-	32,582
Transactions with other segments	29	-	29	158	188	(188)	-
Net sales	22,097	10,411	32,508	262	32,771	(188)	32,582
Operating profit (loss)	1,917	1,743	3,660	126	3,787	(2,852)	935
Assets	23,944	11,031	34,976	557	35,533	17,550	53,084
Other items							
Depreciation	328	284	612	58	671	130	801
Amortization of goodwill	128	-	128	-	128	-	128
Goodwill	13	-	13	-	13	-	13
Increase in property, plant and equipment and intangible assets	1,224	518	1,742	3	1,746	179	1,926

(Notes) 1 The “Others” segment, which is not included in reportable segments, includes equipment leasing and electric power sales businesses.

2 Details of adjustments are as follows.

- (1) The segment income adjustment of (2,852) million yen includes (66) million yen in elimination of intersegment transactions and (2,785) million yen in corporate expenses that are not allocated to any reportable segment. Corporate expenses are mainly general and administrative expenses that are not attributable to any reportable segments.
- (2) Adjustment to segment assets is a corporate asset that is not allocated to reportable segments. Corporate assets are primarily the Company’s cash and deposits, etc. of the headquarters that are not allocated to reportable segments.
- (3) Adjustment to depreciation is a corporate expense that is not allocated to reportable segments. Corporate expenses are mainly general and administrative expenses that are not attributable to any reportable segments.
- (4) Adjustment to increase in property, plant, and equipment and intangible assets is the amount of capital expenditures of the corporate assets that is not allocated to reportable segments. Corporate assets are mainly capital expenditures at the headquarters that are not attributable to any reportable segments.

3 Adjustments are made to reconcile segment income with operating loss in the consolidated statement of income.

[Related information]

Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)

1 Information by product/service

This information is omitted because similar information is shown in “Segment information.”

2 Information by region

(1) Net sales

(Millions of yen)

Japan	Asia	North America	Europe	Others	Total
24,790	2,514	1,179	85	294	28,864

Note: Net sales are classified by country or region based on locations of customers.

(2) Property, plant, and equipment

(Millions of yen)

Japan	Asia	North America	Europe	Others	Total
4,577	254	7	-	348	5,188

3 Information by major customer

This information is omitted because there are no external customers that account for 10% or more of sales in the consolidated statement of income.

Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)

1 Information by product/service

This information is omitted because similar information is shown in “Segment information.”

2 Information by region

(1) Net sales

(Millions of yen)

Japan	Asia	North America	Europe	Others	Total
27,938	2,502	1,210	43	887	32,582

Note: Net sales are classified by country or region based on locations of customers.

(2) Property, plant, and equipment

This information is omitted because the amount of property, plant, and equipment in Japan exceeds 90% of the amount of property, plant, and equipment on the consolidated balance sheet.

3 Information by major customer

This information is omitted because there are no external customers that account for 10% or more of sales in the consolidated statement of income.

[Information on impairment losses on non-current assets by reportable segment]

Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)

(Millions of yen)

	Telecommunication Business	Radio Frequency Business	Others	Entire Company / Cancellation	Total
Impairment losses	1,060	796	-	2	1,860

(Note) The amount in “Entire Company / Cancellation” is impairment losses on assets of the entire company not belonging to any segment.

Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Telecommunication Business	Radio Frequency Business	Others	Entire Company / Cancellation	Total
Impairment losses	1,765	-	-	-	1,765

[Information on amortization of goodwill and unamortized balances by reportable segment]

Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)

This information is omitted because similar information is shown in “Segment information.”

Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)

This information is omitted because similar information is shown in “Segment information.”

[Information on gains on negative goodwill by reportable segment]

There are no matters to be noted.

(Notes on per-share information)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net assets per share	3,917.44 yen	3,968.68 yen
Net income (loss) per share	(198.93) yen	83.36 yen

- (Note) 1. Diluted net income per share for the current consolidated fiscal year is not provided as there are no dilutive shares.
2. Although there are dilutive shares in the previous consolidated fiscal year, figures for the diluted net income per share are not provided because the diluted net income per share is net loss per share.
3. Data used in calculating the net income (loss) per share are as follows.

Item	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net income (loss) attributable to shareholders of parent company (millions of yen)	(1,977)	777
Amount not attributable to common shareholders (millions of yen)	-	-
Net income (loss) attributable to shareholders of parent pertaining to common stock (millions of yen)	(1,977)	777
Average number of common shares during the period	9,940,316	9,325,879
Overview of potential stocks not included in the calculation of diluted net income per share due to the absence of dilutive effects	(Consolidated subsidiary) Cybercore Co., Ltd. 1st Stock Options 850 shares of common stock 2nd Stock Options 450 shares of common stock 3rd Stock Options 2,900 shares of common stock 4th Stock Options 1,100 shares of common stock 5th Stock Options 2,200 shares of common stock	(Consolidated subsidiary) Cybercore Co., Ltd. 1st Stock Options 700 shares of common stock 2nd Stock Options 350 shares of common stock 3rd Stock Options 2,650 shares of common stock 4th Stock Options 100 shares of common stock 5th Stock Options 600 shares of common stock 6th Stock Options 4,570 shares of common stock

- 3 We included the Company's shares held in the trust account of Custody Bank of Japan, Ltd. as trust assets for the share-based compensation scheme for directors in the treasury stock deducted in the calculation of the average number of shares over the period in calculating net loss per share (75,289 shares in the previous consolidated fiscal year and 74,745 shares in the current consolidated fiscal year).
4 Data used in calculating the net assets per share are as follows.

Item	As of March 31, 2024	As of March 31, 2025
Total net assets (millions of yen)	38,723	37,107
Amount deducted from total net assets (millions of yen)	840	636
(Including non-controlling interests of:)	(840)	(636)
Net assets related to common stock at end of fiscal year (millions of yen)	37,883	36,471
Number of common shares at end of fiscal year used in calculating net assets per share	9,670,394	9,189,776

- 5 We included the Company's shares held in the trust account of Custody Bank of Japan, Ltd. as trust assets for the share-based compensation scheme for directors in the treasury stock deducted in the calculation of the number of shares at the end of the fiscal year in calculating net asset per share (74,918 shares in the previous consolidated fiscal year and 74,688 shares in the current consolidated fiscal year).

(Notes on significant events after balance-sheet date)

(Acquisition of own shares)

We hereby announce that the Board of Directors, at its meeting held on May 15, 2025, adopted a resolution on the acquisition of own shares and the method of the acquisition.

(1) Reasons for the acquisition of own shares

In line with the DKK-Plan 2028, a new medium-term business plan released today, we will acquire own shares for the purpose of enhancing returns to our shareholders within the scope of sound financial discipline.

(2) Details of the planned acquisition of own shares

- (a) Type of shares to be acquired: Common shares
- (b) Number of shares to be acquired: Maximum 650,000 shares
(7.02% of total number of shares outstanding, excluding treasury shares)
- (c) Total value of shares to be acquired: Maximum 1,000,000,000 yen
- (d) Acquisition period: From May 16, 2025 to March 31, 2026
- (e) Acquisition method: Purchase on the Tokyo Stock Exchange market

4. Other Businesses

(1) Production, orders and sales

(a) Production results

Reportable segment	Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)		Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)		Change	
	Amount (millions of yen)	Constituent ratio (%)	Amount (millions of yen)	Constituent ratio (%)	Amount (millions of yen)	Ratio (%)
Telecommunication Business	9,619	49.9	9,965	48.9	346	3.6
Radio Frequency Business	9,666	50.1	10,407	51.1	740	7.7
Total	19,285	100.0	20,372	100.0	1,087	5.6

(Notes) 1 Amounts are based on sales prices, and intersegment transactions have been offset.

2 In the Telecommunication Business, production results related to construction projects are excluded from the above production results due to difficulty in defining the results.

(b) Results of orders received

Reportable segment	Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)		Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)		Change	
	Orders received (Millions of yen)	Order backlog (Millions of yen)	Orders received (Millions of yen)	Order backlog (Millions of yen)	Orders received (Millions of yen)	Order backlog (Millions of yen)
Telecommunication Business	22,070	11,464	25,155	14,552	3,085	3,087
Radio Frequency Business	9,997	3,887	9,620	3,097	(376)	(790)
Total	32,067	15,352	34,776	17,650	2,708	2,297

(c) Sales results

Reportable segment	Previous consolidated fiscal year (from April 1, 2023 to March 31, 2024)		Current consolidated fiscal year (from April 1, 2024 to March 31, 2025)		Change	
	Amount (millions of yen)	Constituent ratio (%)	Amount (millions of yen)	Constituent ratio (%)	Amount (millions of yen)	Ratio (%)
Telecommunication Business						
Construction work	10,079	34.9	12,265	37.6	2,186	21.7
Equipment and materials sales	9,056	31.4	9,801	30.1	745	8.2
Subtotal of Telecommunication Business	19,136	66.3	22,067	67.7	2,931	15.3
Radio Frequency Business	9,623	33.3	10,411	32.0	787	8.2
Total of reportable segments	28,759	99.6	32,478	99.7	3,718	12.9
Others	104	0.4	103	0.3	(0)	(0.5)
Total	28,864	100.0	32,582	100.0	3,718	12.9

(Notes) 1 Intersegment transactions have been offset.

2 The "Others" segment, which is not included in reportable segments, includes equipment leasing and electric power sales businesses.