

**Translation**

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

July 10, 2025

Company name     DAIKOKUTENBUSSAN CO.,LTD.     Stock exchange listings: Tokyo Prime  
 Securities code   2791     URL <http://www.e-dkt.co.jp/>  
 Representative   (Title)   Representative Director and Chairman   (Name)MASAHIKO OGA  
 Inquiries        (Title)   Director of Corporate Planning Office   (Name)YUKI OGA     Tel 086-435-1100  
 Date of general shareholders' meeting (as planned)     August 20, 2025     Dividend payable date (as planned)     August 21, 2025  
 Annual securities report filing date (as planned)     August 19, 2025  
 Supplemental material of annual results :     None  
 Convening briefing of annual results :     Yes     Video distribution for institutional investors and securities analysts

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

1. Consolidated financial results for the fiscal year ended May 31, 2025 (from June 1, 2024 to May 31, 2025)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2025	292,940	8.5	9,812	4.9	10,088	5.7	6,774	7.4
May 31, 2024	270,077	11.5	9,352	107.9	9,543	97.0	6,306	102.4

Note: Comprehensive income     For the fiscal year ended May 31, 2025     6,773 Million s of yen (7.6%)     For the fiscal year ended May 31, 2024     6,295 Million s of yen (101.7%)

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
May 31, 2025	486.03	485.84	11.7	9.1	3.3
May 31, 2024	452.64	452.43	12.0	9.5	3.5

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
May 31, 2025	116,403	61,064	52.3	4,400.85
May 31, 2024	104,352	55,496	53.0	3,969.51

Reference: Owner's equity     As of May 31, 2025     60,946 Million s of yen     As of May 31, 2024     55,352 Million s of yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and equivalents, end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
May 31, 2025	11,438	(16,766)	1,793	8,488
May 31, 2024	21,408	(13,030)	(4,985)	12,023

## 2. Cash dividends

	Dividend per share					Total dividend paid	Payout ratio (consolidated)	Ratio of total amount of dividends to net assets (consolidated)
	First quarter	Second quarter	Third quarter	Year end	Annual			
Fiscal year ended May 31, 2024	Yen —	Yen 0.00	Yen —	Yen 33.00	Yen 33.00	Millions of yen 460	% 7.3	% 0.9
Fiscal year ended May 31, 2025	—	0.00	—	39.00	39.00	540	8.0	0.9
Fiscal year ending May 31, 2026 (Forecast)	—	0.00	—	35.00	35.00		7.0	

Note:Revisions to the forecast of cash dividends most recently announced : Yes

## 3. Consolidated financial forecast for the fiscal year ending May 31, 2026 (from June 1, 2025 to May 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending November 30, 2025	151,400	6.5	4,600	(1.4)	4,600	(5.5)	3,100	2.4	223.84
Fiscal year ending May 31, 2026	312,900	6.8	10,300	5.0	10,400	3.1	6,900	1.9	498.23

### \* Notes

(1) Significant changes in the scope of consolidation during the period : No  
ne

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations : No  
ne

(ii) Changes in accounting policies due to other reasons : No  
ne

(iii) Changes in accounting estimates : No  
ne

(iv) Restatement : No  
ne

(3) Number of issued shares (common shares)

① Number of issued and outstanding shares at the end of fiscal year (including treasury stock)

② Number of treasury stock at the end of fiscal year

③ Average number of shares

As of May 31, 2025	14,502,400 <sup>shares</sup>	As of May 31, 2024	14,489,800 <sup>shares</sup>
As of May 31, 2025	653,507 <sup>shares</sup>	As of May 31, 2024	545,471 <sup>shares</sup>
Fiscal year ended May 31, 2025	13,938,514 <sup>shares</sup>	Fiscal year ended May 31, 2024	13,933,529 <sup>shares</sup>

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended May 31, 2025 (from June 1, 2024 to May 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2025	259,561	7.9	9,671	3.5	9,593	8.4	6,438	5.1
May 31, 2024	240,635	13.0	9,342	81.9	8,849	84.0	6,126	86.3

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
May 31, 2025	461.93	461.75
May 31, 2024	439.69	439.49

(2) Non-consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
May 31, 2025	111,452	60,399	54.2	4,361.28
May 31, 2024	99,966	55,171	55.2	3,954.31

Reference: Owner's equity As of May 31, 2025 60,399 Million s of yen As of May 31, 2024 55,140 Million s of yen

2. Non-consolidated financial forecast for the fiscal year ending May 31, 2026 (from June 1, 2025 to May 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending November 30, 2025	134,100	6.2	4,300	(11.7)	2,800	(8.9)	202.18
Fiscal year ending May 31, 2026	276,700	6.6	9,600	0.1	6,400	(0.6)	462.13

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

\* Proper use of earnings forecasts, and other special matters

# Consolidated financial statements

## ( 1 ) Consolidated balance sheets

(Millions of yen)

	As of May 31, 2024	As of May 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	12,023	8,488
Accounts receivable - trade	145	154
Merchandise and finished goods	8,591	9,847
Work in process	136	182
Raw materials and supplies	601	758
Other	4,541	5,768
Allowance for doubtful accounts	(203)	(0)
Total current assets	25,835	25,200
Non-current assets		
Property, plant and equipment		
Buildings and structures	79,748	91,911
Accumulated depreciation	(38,527)	(42,948)
Buildings and structures, net	41,221	48,963
Machinery, equipment and vehicles	8,137	8,633
Accumulated depreciation	(4,505)	(5,355)
Machinery, equipment and vehicles, net	3,632	3,277
Tools, furniture and fixtures	17,600	21,369
Accumulated depreciation	(12,560)	(14,456)
Tools, furniture and fixtures, net	5,039	6,913
Land	11,204	13,458
Leased assets	272	272
Accumulated depreciation	(106)	(131)
Leased assets, net	165	140
Construction in progress	2,890	3,610
Other	580	544
Accumulated depreciation	(352)	(307)
Other, net	227	237
Total property, plant and equipment	64,381	76,602
Intangible assets	281	219
Investments and other assets		
Investment securities	448	442
Construction assistance fund receivables	1,426	1,294
Deferred tax assets	5,103	5,523
Guarantee deposits	5,401	5,674
Other	1,533	1,574
Allowance for doubtful accounts	(58)	(130)
Total investments and other assets	13,853	14,380
Total non-current assets	78,516	91,202
<b>Total assets</b>	<b>104,352</b>	<b>116,403</b>

(Millions of yen)

	As of May 31, 2024	As of May 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	17,978	20,205
Short-term borrowings	4,061	11,061
Lease liabilities	62	9
Income taxes payable	2,864	2,176
Provision for bonuses	633	694
Other	10,340	12,043
Total current liabilities	35,941	46,190
Non-current liabilities		
Long-term borrowings	7,895	3,945
Lease liabilities	27	17
Deferred tax liabilities	91	47
Retirement benefit liability	46	49
Asset retirement obligations	3,492	3,762
Other	1,360	1,324
Total non-current liabilities	12,914	9,148
Total liabilities	48,856	55,339
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,716	1,760
Capital surplus	1,877	1,921
Retained earnings	52,524	58,840
Treasury shares	(881)	(1,685)
Total shareholders' equity	55,237	60,837
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	114	109
Total accumulated other comprehensive income	114	109
Share acquisition rights	30	—
Non-controlling interests	113	117
Total net assets	55,496	61,064
Total liabilities and net assets	104,352	116,403

## ( 2 ) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

## Consolidated Statement of Income

(Millions of yen)

	Fiscal year ended May 31, 2024	Fiscal year ended May 31, 2025
Net sales	270,077	292,940
Cost of sales	207,770	224,216
Gross profit	62,307	68,723
Selling, general and administrative expenses		
Salaries allowances and bonuses	22,934	24,991
Provision for bonuses	582	621
Retirement benefit expenses	86	87
Utilities expenses	5,195	5,744
Rent expenses	7,221	8,077
Depreciation	5,520	6,348
Provision of allowance for doubtful accounts	0	(203)
Other	11,414	13,243
Total selling, general and administrative expenses	52,955	58,911
Operating profit	9,352	9,812
Non-operating income		
Interest income	27	30
Dividend income	4	4
Rental income	126	142
Subsidy income	8	122
Insurance claim income	73	70
Other	131	135
Total non-operating income	371	504
Non-operating expenses		
Interest expenses	31	52
Rental expenses	66	62
Loss on disposal of non-current assets	51	19
Provision of allowance for doubtful accounts	0	71
Other	31	21
Total non-operating expenses	180	228
Ordinary profit	9,543	10,088
Extraordinary income		
Subsidy income	600	—
Total extraordinary income	600	—
Extraordinary losses		
Impairment losses	460	—
Total extraordinary losses	460	—
Profit before income taxes	9,683	10,088
Income taxes - current	3,664	3,774
Income taxes - deferred	(293)	(463)
Total income taxes	3,370	3,310
Profit	6,312	6,778
Profit attributable to non-controlling interests	5	3
Profit attributable to owners of parent	6,306	6,774

## Consolidated Statement of Comprehensive Income

(Millions of yen)

	Fiscal year ended May 31, 2024	Fiscal year ended May 31, 2025
Profit	6,312	6,778
Other comprehensive income		
Valuation difference on available-for-sale securities	(17)	(4)
Total other comprehensive income	(17)	(4)
Comprehensive income	6,295	6,773
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,289	6,769
Comprehensive income attributable to non-controlling interests	5	3

( 3 ) Consolidated Statement of Changes in Equity

Previous Consolidated Fiscal Year (From June 1, 2023, to May 31, 2024)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,661	1,823	46,621	(881)	49,225
Changes during period					
Issuance of new shares	54	54			108
Dividends of surplus			(403)		(403)
Profit attributable to owners of parent			6,306		6,306
Net changes in items other than shareholders' equity					
Total changes during period	54	54	5,903	—	6,011
Balance at end of period	1,716	1,877	52,524	(881)	55,237

	Accumulated other comprehensive income	Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities			
Balance at beginning of period	131	52	108	49,518
Changes during period				
Issuance of new shares				108
Dividends of surplus				(403)
Profit attributable to owners of parent				6,306
Net changes in items other than shareholders' equity	(17)	(21)	5	(33)
Total changes during period	(17)	(21)	5	5,978
Balance at end of period	114	30	113	55,496



Current Consolidated Fiscal Year (From June 1, 2024, to May 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,716	1,877	52,524	(881)	55,237
Changes during period					
Issuance of new shares	43	43			87
Dividends of surplus			(460)		(460)
Profit attributable to owners of parent			6,774		6,774
Purchase of treasury shares				(803)	(803)
Net changes in items other than shareholders' equity			0		0
Total changes during period	43	43	6,315	(803)	5,599
Balance at end of period	1,760	1,921	58,840	(1,685)	60,837

	Accumulated other comprehensive income	Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities			
Balance at beginning of period	114	30	113	55,496
Changes during period				
Issuance of new shares				87
Dividends of surplus				(460)
Profit attributable to owners of parent				6,774
Purchase of treasury shares				(803)
Net changes in items other than shareholders' equity	(4)	(30)	3	(31)
Total changes during period	(4)	(30)	3	5,567
Balance at end of period	109	—	117	61,064

## ( 4 ) Consolidated Statement of Cash Flows

(Millions of yen)

	Fiscal year ended May 31, 2024	Fiscal year ended May 31, 2025
Cash flows from operating activities		
Profit before income taxes	9,683	10,088
Depreciation	7,278	7,761
Increase (decrease) in provision for bonuses	52	60
Increase (decrease) in allowance for doubtful accounts	(1)	(131)
Impairment losses	460	—
Interest and dividend income	(31)	(34)
Interest expenses	31	52
Subsidy income	(600)	—
He amount of rent offset of constrution assistance fund receivables	192	211
He amount of rent off set of constrution assistance fund receivables deposited	(49)	(47)
Decrease (increase) in trade receivables	6	(140)
Decrease (increase) in inventories	(219)	(1,458)
Decrease (increase) in other current assets	1,795	(1,353)
Increase (decrease) in trade payables	1,228	2,399
Increase (decrease) in other current liabilities	2,973	(1,489)
Increase (decrease) in other non-current liabilities	2	44
Other, net	48	56
Subtotal	22,850	16,022
Interest and dividends received	6	8
Interest paid	(28)	(49)
Subsidies received	120	120
Income taxes paid	(1,541)	(4,662)
Net cash provided by (used in) operating activities	21,408	11,438
Cash flows from investing activities		
Purchase of property, plant and equipment	(12,395)	(16,270)
Proceeds from sale of property, plant and equipment	2	100
Purchase of intangible assets	(33)	(31)
Proceeds from sale of investment securities	—	(3)
Payments for asset retirement obligations	(25)	(20)
Expense by payment of guarantee money paid	(369)	(360)
Proceeds from refund of guarantee deposits	70	75
Payments of construction assistance fund receivables	(258)	(40)
Proceeds From Construction Assistance Deposits Received	25	—
Other, net	(47)	(216)
Net cash provided by (used in) investing activities	(13,030)	(16,766)

(Millions of yen)

	Fiscal year ended May 31, 2024	Fiscal year ended May 31, 2025
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	(400)	7,000
Repayments of long-term borrowings	(4,195)	(3,949)
Repayments of lease liabilities	(73)	(62)
Proceeds from issuance of shares	87	70
Purchase of treasury shares	—	(803)
Dividends paid	(403)	(460)
Net cash provided by (used in) financing activities	(4,985)	1,793
Net increase (decrease) in cash and cash equivalents	3,392	(3,534)
Cash and cash equivalents at beginning of period	8,630	12,023
Cash and cash equivalents at end of period	12,023	8,488