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Non-consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

May 14, 2025

Company name: AVAL DATA CORPORATION

Listing: Tokyo Stock Exchange

Securities code: 6918

URL: <https://www.avaldata.co.jp/>

Representative: Kikuchi Yutaka

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Scheduled date of annual general meeting of shareholders: June 25, 2025

Scheduled date to commence dividend payments: June 26, 2025

Scheduled date to file annual securities report: June 25, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

Representative Director and President

Director General Manager Administration Department

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

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to 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	10,980	(12.7)	1,420	(32.2)	1,535	(32.5)	1,137	(78.4)
March 31, 2024	12,580	(12.6)	2,095	(12.6)	2,274	(8.9)	5,256	23.1

	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
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	184.71	-	5.3	6.2	12.9
March 31, 2024	853.67	-	24.1	8.2	16.7

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ 5 million
Fiscal year ended March 31, 2024: ¥ 17 million

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	22,236	20,059	90.2	3,255.35
March 31, 2024	27,503	22,780	82.8	3,699.08

(Reference) Equity: As of March 31, 2025: ¥ 20,059 million
As of March 31, 2024: ¥ 22,780 million

(3) Non-consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2025	(522)	(516)	(1,874)	3,824
March 31, 2024	(2,354)	3,937	(1,537)	6,738

2. Dividends

	Annual dividends					Total dividends	Payout ratio	Dividends to net assets
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	51.00	-	266.00	317.00	1,952	37.1	8.9
March 31, 2025	-	39.00	-	31.00	70.00	431	37.9	2.0
Fiscal year ending								
March 31, 2026 (Forecast)	-	45.00	-	54.00	99.00		76.7	

(Note) Breakdown of the year-end dividend for the fiscal year ended March 31, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
Six months ending									
September 30, 2025	4,200	(24.9)	230	(70.3)	300	(65.0)	215	(65.1)	34.90
Full year	10,050	(8.5)	1,010	(28.9)	1,105	(28.0)	795	(30.1)	129.04

* Notes:

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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(2) Number of issued shares (common shares)

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

March 31, 2025:	7,117,842 shares
March 31, 2024:	7,417,842 shares

2) Number of treasury shares at the end of the period:

March 31, 2025:	955,939 shares
March 31, 2024:	1,259,498 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025:	6,160,704 shares
Fiscal Year ended March 31, 2024:	6,157,347 shares

* 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

Non-consolidated Financial Statements

Non-consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	9,038,361	6,124,907
Notes receivable - trade	140,565	144,946
Accounts receivable - trade	2,137,973	1,833,700
Contract assets	62,417	44,190
Electronically recorded monetary claims - operating	229,451	413,342
Securities	-	99,902
Merchandise and finished goods	1,008,490	776,186
Work in process	408,928	295,722
Raw materials and supplies	5,679,895	5,534,080
Advance payments to suppliers	1,600	2,100
Prepaid expenses	37,910	26,576
Accounts receivable - other	97,473	63,737
Income taxes refund receivable	-	802,413
Other	752	11,549
Total current assets	18,843,820	16,173,356
Non-current assets		
Property, plant and equipment		
Buildings, net	877,994	1,783,221
Structures, net	4,271	24,541
Machinery and equipment, net	172,809	152,524
Tools, furniture and fixtures, net	44,164	112,129
Land	1,151,701	1,151,701
Construction in progress	600,673	2,900
Total property, plant and equipment	2,851,614	3,227,018
Intangible assets		
Software	37,393	52,582
Telephone subscription right	3,487	3,487
Total intangible assets	40,880	56,069

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Investments and other assets		
Investment securities	5,645,205	2,677,284
Shares of subsidiaries and associates	25,500	25,500
Prepaid pension costs	16,248	20,073
Membership	8,472	8,472
Guarantee deposits	23,595	23,584
Other	48,504	25,094
Total investments and other assets	5,767,525	2,780,008
Total non-current assets	8,660,021	6,063,096
Total assets	27,503,841	22,236,453
Liabilities		
Current liabilities		
Notes payable - trade	696,626	668,842
Accounts payable - trade	812,519	491,960
Accounts payable - other	78,856	58,688
Accrued expenses	45,691	32,837
Income taxes payable	1,332,846	-
Accrued consumption taxes	100,613	96,828
Contract liabilities	1,951	12,270
Deposits received	10,147	11,655
Provision for bonuses	320,157	216,801
Provision for bonuses for directors (and other officers)	74,600	65,254
Total current liabilities	3,474,010	1,655,138
Non-current liabilities		
Deferred tax liabilities	1,247,413	519,931
Provision for retirement benefits for directors (and other officers)	2,230	2,230
Total non-current liabilities	1,249,643	522,161
Total liabilities	4,723,653	2,177,299

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Net assets		
Shareholders' equity		
Share capital	2,354,094	2,354,094
Capital surplus		
Legal capital surplus	2,444,942	2,444,942
Other capital surplus	113,356	-
Total capital surplus	2,558,299	2,444,942
Retained earnings		
Legal retained earnings	86,674	86,674
Other retained earnings		
Retained earnings brought forward	15,309,471	14,480,981
Total retained earnings	15,396,145	14,567,655
Treasury shares	(906,079)	(687,747)
Total shareholders' equity	19,402,460	18,678,946
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	3,377,727	1,380,208
Total valuation and translation adjustments	3,377,727	1,380,208
Total net assets	22,780,187	20,059,154
Total liabilities and net assets	27,503,841	22,236,453

Non-consolidated Statements of Income

(Thousands of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net sales		
Net sales of finished goods	12,445,917	10,867,457
Net sales of goods	134,363	112,922
Total net sales	12,580,281	10,980,379
Cost of sales		
Cost of finished goods sold		
Beginning finished goods inventory	626,785	976,737
Cost of products manufactured	8,832,952	7,405,753
Total	9,459,737	8,382,491
Finished goods transfer to other account	3,574	11,637
Ending finished goods inventory	976,737	751,992
Cost of finished goods sold	8,479,425	7,618,861
Cost of goods sold		
Beginning merchandise inventory	27,744	31,752
Cost of purchased goods	14,050	24,716
Total	41,794	56,469
Ending merchandise inventory	31,752	24,194
Cost of goods sold	10,041	32,275
Total cost of sales	8,489,466	7,651,136
Gross profit	4,090,814	3,329,242
Selling, general and administrative expenses	1,995,379	1,908,575
Operating profit	2,095,434	1,420,666
Non-operating income		
Interest income	154	1,328
Dividend income	119,857	105,195
Rental income	480	368
Subsidy income	56,498	3,542
Foreign exchange gains	-	115
Other	1,913	4,307
Total non-operating income	178,904	114,857
Non-operating expenses		
Foreign exchange losses	226	-
Commission expenses	73	58
Total non-operating expenses	299	58
Ordinary profit	2,274,039	1,535,466
Extraordinary income		
Gain on sale of investment securities	5,154,548	73,000
Total extraordinary income	5,154,548	73,000
Extraordinary losses		
Loss on retirement of non-current assets	77	0
Total extraordinary losses	77	0
Profit before income taxes	7,428,510	1,608,466
Income taxes - current	2,175,040	342,496
Income taxes - deferred	(2,873)	128,016
Total income taxes	2,172,166	470,513
Profit	5,256,344	1,137,953

Non-consolidated Statements of Changes in Equity

For the fiscal year ended March 31, 2024

(Thousands of yen)

	Shareholders' equity						
	Share capital	Capital surplus			Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings Retained earnings brought forward	Total retained earnings
Balance at beginning of period	2,354,094	2,444,942	101,027	2,545,970	86,674	11,592,103	11,678,777
Changes during period							
Dividends of surplus						(1,538,976)	(1,538,976)
Profit						5,256,344	5,256,344
Purchase of treasury shares							
Disposal of treasury shares			12,329	12,329			
Cancellation of treasury shares							
Net changes in items other than shareholders' equity							
Total changes during period	-	-	12,329	12,329	-	3,717,368	3,717,368
Balance at end of period	2,354,094	2,444,942	113,356	2,558,299	86,674	15,309,471	15,396,145

	Shareholders' equity		Valuation and translation adjustments		Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	(907,618)	15,671,224	5,203,588	5,203,588	20,874,812
Changes during period					
Dividends of surplus		(1,538,976)			(1,538,976)
Profit		5,256,344			5,256,344
Purchase of treasury shares	(833)	(833)			(833)
Disposal of treasury shares	2,372	14,701			14,701
Cancellation of treasury shares		-			-
Net changes in items other than shareholders' equity			(1,825,861)	(1,825,861)	(1,825,861)
Total changes during period	1,538	3,731,236	(1,825,861)	(1,825,861)	1,905,374
Balance at end of period	(906,079)	19,402,460	3,377,727	3,377,727	22,780,187

For the fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity						
	Share capital	Capital surplus			Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings Retained earnings brought forward	Total retained earnings
Balance at beginning of period	2,354,094	2,444,942	113,356	2,558,299	86,674	15,309,471	15,396,145
Changes during period							
Dividends of surplus						(1,878,435)	(1,878,435)
Profit						1,137,953	1,137,953
Purchase of treasury shares							
Disposal of treasury shares			14,468	14,468			
Cancellation of treasury shares			(127,825)	(127,825)		(88,008)	(88,008)
Net changes in items other than shareholders' equity							
Total changes during period	-	-	(113,356)	(113,356)	-	(828,489)	(828,489)
Balance at end of period	2,354,094	2,444,942	-	2,444,942	86,674	14,480,981	14,567,655

	Shareholders' equity		Valuation and translation adjustments		Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	(906,079)	19,402,460	3,377,727	3,377,727	22,780,187
Changes during period					
Dividends of surplus		(1,878,435)			(1,878,435)
Profit		1,137,953			1,137,953
Purchase of treasury shares	(163)	(163)			(163)
Disposal of treasury shares	2,662	17,131			17,131
Cancellation of treasury shares	215,834	-			-
Net changes in items other than shareholders' equity			(1,997,519)	(1,997,519)	(1,997,519)
Total changes during period	218,332	(723,514)	(1,997,519)	(1,997,519)	(2,721,033)
Balance at end of period	(687,747)	18,678,946	1,380,208	1,380,208	20,059,154

Non-consolidated Statements of Cash Flows

(Thousands of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	7,428,510	1,608,466
Depreciation	123,898	197,625
Increase (decrease) in provision for bonuses	287	(103,356)
Increase (decrease) in provision for bonuses for directors (and other officers)	8,000	(9,346)
Decrease (increase) in prepaid pension costs	7,727	(3,824)
Interest and dividend income	(120,012)	(106,523)
Subsidy income	(56,498)	(3,542)
Loss on retirement of non-current assets	77	0
Loss (gain) on sale of short-term and long-term investment securities	(5,154,548)	(73,000)
Decrease (increase) in trade receivables	194,801	134,228
Decrease (increase) in inventories	(1,130,237)	491,325
Decrease (increase) in accounts receivable - other	(60,295)	33,735
Increase (decrease) in trade payables	(1,157,783)	(342,344)
Increase (decrease) in accounts payable - other	(3,340)	(10,835)
Increase (decrease) in accrued consumption taxes	(96,843)	(5,477)
Other, net	(13,342)	(44,833)
Subtotal	(29,599)	1,762,297
Interest and dividends received	119,989	105,888
Subsidies received	6,498	3,542
Income taxes paid	(2,452,022)	(2,395,087)
Income taxes refund	617	655
Net cash provided by (used in) operating activities	(2,354,516)	(522,704)
Cash flows from investing activities		
Payments into time deposits	(2,300,000)	(2,300,000)
Proceeds from withdrawal of time deposits	2,300,000	2,300,000
Purchase of property, plant and equipment	(1,021,082)	(579,294)
Purchase of intangible assets	(9,305)	(26,350)
Purchase of investment securities	(145,000)	-
Proceeds from sale of investment securities	5,139,202	88,000
Purchase of shares of subsidiaries and associates	(25,500)	-
Payments of guarantee deposits	(313)	(858)
Other, net	(908)	1,909
Net cash provided by (used in) investing activities	3,937,092	(516,592)
Cash flows from financing activities		
Purchase of treasury shares	(833)	(163)
Dividends paid	(1,536,487)	(1,873,992)
Net cash provided by (used in) financing activities	(1,537,320)	(1,874,155)
Net increase (decrease) in cash and cash equivalents	45,255	(2,913,453)
Cash and cash equivalents at beginning of period	6,693,105	6,738,361
Cash and cash equivalents at end of period	6,738,361	3,824,907