

Data File

FY2021/3 ~ FY2025/3 First Half

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KAGA ELECTRONICS CO., LTD.

Financial Highlights (Full Year)

	FY2021/3	FY2022/3	FY2023/3	FY2024/3	(Million yen) FY2025/3
	Results	Results	Results	Results	Forecast
Net sales	422,365	495,827	608,064	542,697	555,000
Gross profit	47,936	60,547	78,514	70,452	-
(Margin)	11.3%	12.2%	12.9%	13.0%	-
SG&A	36,469	39,632	46,265	44,607	-
(SG&A ratio)	8.6%	8.0%	7.6%	8.2%	-
Operating income	11,467	20,915	32,249	25,845	26,000
(Margin)	2.7%	4.2%	5.3%	4.8%	4.7%
Non-operating income/loss (net)	(225)	540	490	131	-
Ordinary income	11,241	21,456	32,739	25,976	26,000
Extraordinary income/loss(net)	3,230	(108)	(279)	2,123	-
Profit attributable to owners of parent	11,399	15,401	23,070	20,345	18,000
EPS (Yen)	207.53	288.23	439.32	387.30	342.63
Annual dividend (Yen)	40.00	60.00	110.00	110.00	110.00
Payout ratio (%)	19.3	20.8	25.0	28.4	32.1
Total assets	237,004	272,139	286,217	286,792	-
Capital stock	12,133	12,133	12,133	12,133	-
Shareholders' equity	89,045	98,732	117,285	131,629	-
Net assets	95,062	105,800	129,737	151,231	-
Equity ratio	38.4%	38.8%	45.3%	52.6%	-
Cash and deposits	38,261	51,171	41,938	34,270	-
ROE	13.5%	15.7%	19.6%	14.5%	11.5%

Note: The Company conducted a two-for-one stock split of its common stock effective October 1, 2024.

The amounts indicated above related to EPS and Annual dividend for the periods prior to October 1, 2024, are adjusted for the said stock split.

Financial Highlights (1H 6months)

	(Million Yen)				
	FY2021/3 1H Results	FY2022/3 1H Results	FY2023/3 1H Results	FY2024/3 1H Results	FY2025/3 1H Results
Net sales	188,859	223,009	298,760	275,044	259,064
Gross profit	21,641	27,133	40,001	35,160	34,133
(Margin)	11.5%	12.2%	13.4%	12.8%	13.2%
SG&A	17,206	18,832	21,639	21,284	22,631
(SG&A ratio)	9.1%	8.4%	7.2%	7.7%	8.7%
Operating income	4,434	8,300	18,361	13,876	11,501
(Margin)	2.3%	3.7%	6.1%	5.0%	4.4%
Non-operating income/loss (net)	(96)	151	570	69	(223)
Ordinary income	4,338	8,452	18,932	13,945	11,278
Extraordinary income/loss(net)	7,787	(223)	19	1,849	(34)
Profit attributable to owners of parent	10,772	5,624	13,412	11,404	7,941
EPS (Yen)	392.30	207.39	510.88	434.23	151.15
Interim dividend (Yen)	30.00	45.00	100.00	110.00	55.00
Payout ratio (%)	-	-	-	-	-
Total assets	209,908	233,461	290,923	290,328	289,122
Capital stock	12,133	12,133	12,133	12,133	12,133
Net assets	96,163	96,618	124,928	143,607	159,214
Equity ratio	42.1%	39.6%	42.9%	49.4%	55.0%
Cash and deposits	39,179	44,223	52,504	42,510	33,354
ROE	-	-	-	-	-

Note: The Company conducted a two-for-one stock split of its common stock effective October 1, 2024.

The amounts indicated above related to EPS and Interim dividend for the periods prior to October 1, 2024, are adjusted for the said stock split.

Balance Sheet

	2021/3	2022/3	2023/3	2024/3	(Million Yen) 2024/9
ASSETS					
Current assets	200,179	233,984	245,572	244,629	241,924
Cash and deposits	45,636	41,051	52,600	66,596	74,817
Notes and accounts receivable -trade	108,394	120,948	129,099	112,574	99,858
Inventories	37,948	62,607	56,205	54,739	55,869
Other	8,199	9,377	7,666	10,718	11,379
Non-current assets	36,825	38,155	40,645	42,162	47,198
Property, plant and equipment	18,225	19,393	20,158	25,135	27,807
Intangible assets	2,609	3,163	2,702	2,092	1,899
Investments and other assets	15,990	15,598	17,784	14,934	17,490
Total assets	237,004	272,139	286,217	286,792	289,122
LIABILITIES					
Current liabilities	108,517	132,918	127,547	104,803	103,212
Notes and accounts payable -trade	79,854	86,493	79,232	71,392	67,986
Short-term loans payable	10,800	23,858	19,585	10,604	9,734
Current portion of bonds payable	-	-	-	-	5,000
Other	17,862	22,565	28,729	22,805	20,491
Non-current liabilities	33,424	33,421	28,932	30,757	26,696
Long-term loans payable	25,166	25,136	10,600	10,500	10,500
Bonds payable	-	-	10,000	10,000	5,000
Other	8,258	8,284	8,332	10,257	11,196
Total liabilities	141,942	166,339	156,479	135,560	129,908
NET ASSETS					
Shareholders' equity	89,045	98,732	117,285	131,629	136,743
Capital stock	12,133	12,133	12,133	12,133	12,133
Capital surplus	14,327	14,818	14,820	14,849	14,885
Retained earnings	64,568	77,423	95,945	110,250	115,302
Treasury shares	(1,984)	(5,643)	(5,614)	(5,603)	(5,579)
Total accumulated other comprehensive income	1,921	6,948	12,322	19,204	22,164
Non-controlling interests	4,095	120	129	396	307
Total net assets	95,062	105,800	129,737	151,231	159,214
Total liabilities and net assets	237,004	272,139	286,217	286,792	289,122

Financial Highlights by Business Segment (Full Year/1H)

(Million Yen)

		FY2021/3		FY2022/3		FY2023/3		FY2024/3		FY2025/3	
		Results	Composition	Results	Composition	Results	Composition	Results	Composition	Results	Composition
Electronic components	Net sales	353,454	83.7%	433,852	87.5%	539,342	88.7%	472,583	87.1%	-	-
	Segment income	8,151	71.1%	18,107	86.6%	28,314	87.8%	20,887	80.8%	-	-
	Margin	2.3%		4.2%		5.2%		4.4%		-	-
Information equipment	Net sales	48,389	11.5%	39,616	8.0%	43,680	7.2%	44,305	8.2%	-	-
	Segment income	2,482	21.6%	2,085	10.0%	2,449	7.6%	2,924	11.3%	-	-
	Margin	5.1%		5.3%		5.6%		6.6%		-	-
Software	Net sales	2,932	0.7%	2,767	0.6%	2,998	0.5%	2,567	0.5%	-	-
	Segment income	263	2.3%	(26)	-	286	0.9%	370	1.4%	-	-
	Margin	9.0%		(1.0%)		9.6%		14.4%		-	-
Others	Net sales	17,589	4.2%	19,590	4.0%	22,044	3.6%	23,241	4.3%	-	-
	Segment income	474	4.1%	626	3.0%	1,101	3.4%	1,555	6.0%	-	-
	Margin	2.7%		3.2%		5.0%		6.7%		-	-
Total	Net sales	422,365	100.0%	495,827	100.00%	608,064	100.0%	542,697	100.0%	555,000	100.0%
	Operating income	11,467	100.0%	20,915	100.00%	32,249	100.0%	25,845	100.0%	25,000	100.0%
	Margin	2.7%		4.2%		5.3%		4.8%		5.0%	

		FY2021/3		FY2022/3		FY2023/3		FY2024/3		FY2025/3	
		1H Results	Composition	1H Results	Composition	1H Results	Composition	1H Results	Composition	1H Results	Composition
Electronic components	Net sales	156,887	83.1%	194,406	87.2%	268,464	89.9%	242,564	88.2%	225,866	87.2%
	Segment income	3,083	69.5%	7,123	85.8%	16,617	90.5%	11,785	84.9%	8,679	75.5%
	Margin	2.0%		3.7%		6.2%		4.9%		3.8%	
Information equipment	Net sales	23,192	12.3%	18,713	8.4%	19,597	6.6%	20,715	7.5%	18,633	7.2%
	Segment income	1,160	26.2%	910	11.0%	965	5.3%	1,280	9.2%	1,392	12.1%
	Margin	5.0%		4.9%		4.9%		6.2%		7.5%	
Software	Net sales	1,274	0.7%	1,237	0.6%	1,307	0.4%	1,225	0.4%	1,471	0.6%
	Segment income	86	1.9%	(109)	-	95	0.5%	112	0.8%	256	2.2%
	Margin	6.8%		(8.8%)		7.3%		9.2%		17.4%	
Others	Net sales	7,505	4.0%	8,651	3.9%	9,392	3.1%	10,539	3.8%	13,093	5.1%
	Segment income	36	0.8%	320	3.9%	658	3.6%	623	4.5%	1,094	9.5%
	Margin	0.5%		3.7%		7.0%		5.9%		8.4%	
Total	Net sales	188,859	100.0%	223,009	100.0%	298,760	100.0%	275,044	100.0%	259,064	100.0%
	Operating income	4,434	100.0%	8,300	100.0%	18,361	100.0%	13,876	100.0%	11,501	100.0%
	Margin	2.3%		3.7%		6.1%		5.0%		4.4%	

【Electronic components】 Development, manufacture and sale of semiconductors, general electronic components and other products, the electronics manufacturing service (EMS), and other activities

【Information equipment】 Sales of PCs, PC peripherals, home electric appliances, photograph and imaging products, original brand products, and other products

【Software】 Production of computer graphics, planning and development of amusement products, and other activities

【Others】 Repair and supports for electronics equipment, manufacture and sales of amusement equipment, and sales of sports goods, and other activities

Note: "Segment income" shows unadjusted figures for each business segment and adjusted figures for the total.

Net Sales by Product (Full Year/1H)

(Million Yen)

	FY2021/3		FY2022/3		FY2023/3		FY2024/3		FY2025/3		YoY
	Results	Composition	Results	Composition	Results	Composition	Results	Composition	Results	Composition	
Information equipment	57,248	13.6%	50,724	10.2%	68,603	11.3%	63,844	11.8%	-	-	-
EMS	99,599	23.6%	117,828	23.8%	149,862	24.6%	120,478	22.2%	-	-	-
Semiconductors	151,855	35.9%	182,861	36.9%	223,760	36.8%	207,016	38.1%	-	-	-
General electronic components	69,738	16.5%	97,022	19.6%	93,326	15.3%	72,185	13.3%	-	-	-
Others	43,923	10.4%	47,391	9.6%	72,511	11.9%	79,172	14.6%	-	-	-
Total	422,365	100.0%	495,827	100.0%	608,064	100.0%	542,697	100.0%	555,000	100.0%	2.3%

	FY2021/3		FY2022/3		FY2023/3		FY2024/3		FY2025/3		YoY
	1H Results	Composition	1H Results	Composition	1H Results	Composition	1H Results	Composition	1H Results	Composition	
Information equipment	27,515	14.6%	23,324	10.5%	30,777	10.3%	29,838	10.8%	27,408	10.6%	91.9%
EMS	42,940	22.7%	53,453	24.0%	69,486	23.3%	62,122	22.6%	64,981	25.1%	104.6%
Semiconductors	66,616	35.3%	84,415	37.9%	111,844	37.4%	109,555	39.8%	99,117	38.3%	90.5%
General electronic components	31,585	16.7%	43,497	19.5%	49,110	16.4%	36,970	13.4%	32,541	12.6%	88.0%
Others	20,201	10.7%	18,318	8.2%	37,540	12.6%	36,557	13.3%	35,015	13.5%	95.8%
Total	188,859	100.0%	223,009	100.0%	298,760	100.0%	275,044	100.0%	259,064	100.0%	94.2%

SG&A (Full Year/1H)

	(Million Yen)					
	FY2021/3 Results	FY2022/3 Results	FY2023/3 Results	FY2024/3 Results	FY2025/3 Results	Percentage of net sales
Net sales	422,365	495,827	608,064	542,697	555,000	100.0%
Gross profit	47,936	60,547	78,514	70,452	-	-
SG&A	36,469	39,632	46,265	44,607	-	-
of which) Personnel expenses*	22,468	24,789	28,288	26,792	-	-
Packing and freightage expenses	3,831	4,694	5,023	3,873	-	-
R&D expenses	191	262	467	576	-	-
Operating income	11,467	20,915	32,249	25,845	26,000	4.7%
Number of employees	7,826	7,959	8,092	8,021	-	-

* Personnel expenses : Directors' compensations, Employees' bonuses and salaries, Retirement payments, Legal welfare expenses.

	FY2021/3 1H Results	FY2022/3 1H Results	FY2023/3 1H Results	FY2024/3 1H Results	FY2025/3 1H Results	Percentage of net sales
Net sales	188,859	223,009	298,760	275,044	259,064	100.0%
Gross profit	21,641	27,133	40,001	35,160	34,133	13.2%
SG&A	17,206	18,832	21,639	21,284	22,631	8.7%
of which) Personnel expenses*	10,645	11,810	12,968	12,452	13,013	5.0%
Packing and freightage expenses	1,637	2,198	2,748	1,952	2,260	0.9%
R&D expenses	93	90	196	298	289	0.1%
Operating income	4,434	8,300	18,361	13,876	11,501	4.4%
Number of employees	7,041	7,612	8,439	7,821	8,239	-

* Personnel expenses : Directors' compensations, Employees' bonuses and salaries, Retirement payments, Legal welfare expenses.

Cash Flows

	FY2021/3	FY2022/3	FY2023/3	FY2024/3	(Million Yen) FY2025/3
	Results	Results	Results	Results	1H Results
Cash flows from operating activities	9,999	(1,554)	30,569	29,385	14,929
Cash flows from investing activities	(2,453)	(6,772)	(4,805)	(2,968)	(10,174)
Free Cash Flow	7,545	(8,327)	25,763	26,417	4,754
Cash flows from financing activities	(6,851)	1,155	(15,549)	(16,973)	(3,824)
Effect of exchange rate change on cash and cash equivalents	945	2,079	852	2,667	641
Net increase (decrease) in cash and cash equivalents	1,639	(5,092)	11,066	12,110	1,571
Cash and cash equivalents at beginning of period	42,693	44,333	39,240	50,307	62,417
Cash and cash equivalents at end of period	44,333	39,240	50,307	62,417	63,989
Capital expenditures/Investment and loans	2,906	5,739	4,910	6,301	3,836
Depreciation	3,167	3,738	4,000	4,252	2,094

Note: "Capital expenditures/Investment and loans" includes purchase of property, plant and equipment, intangible assets, and investment securities, as well as Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation.