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February 14, 2025

Consolidated Financial Results for the Fiscal Year Ended December 31, 2024 (Under Japanese GAAP)

Company name: MEC COMPANY LTD.
 Listing: Tokyo Stock Exchange (Securities code: 4971)
 URL: <https://www.mec-co.com/en/>
 Representative: Kazuo MAEDA, CEO & President
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 Telephone: +81-(0)6-6401-8160
 Scheduled date of annual general meeting of shareholders: March 24, 2025
 Scheduled date to commence dividend payments: March 4, 2025
 Scheduled date to file annual securities report: March 25, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors, securities analysts)

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

1. Consolidated financial results for the fiscal year ended December 31, 2024 (from January 1, 2024 to December 31, 2024)

(1) Operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	18,234	30.1	4,562	83.0	4,682	74.5	2,291	-0.6
December 31, 2023	14,020	-14.1	2,492	-37.7	2,683	-36.8	2,304	-24.8

Note: Comprehensive income For the fiscal year ended December 31, 2024: ¥2,969 million [-7.4%]
 For the fiscal year ended December 31, 2023: ¥3,208 million [1.1%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
December 31, 2024	122.38	-	8.9	15.2	25.0
December 31, 2023	122.29	-	9.6	9.6	17.8

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended December 31, 2024: ¥- million
 For the fiscal year ended December 31, 2023: ¥- million

(2) Financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 31, 2024	33,039	26,897	81.4	1,436.45
December 31, 2023	28,665	24,777	86.4	1,323.24

Reference: Equity
 As of December 31, 2024: ¥26,897 million
 As of December 31, 2023: ¥24,777 million

(3) Cash flows

Fiscal year ended	Cash flows from operating 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
December 31, 2024	4,200	51	-873	10,254
December 31, 2023	1,941	-1,397	-1,773	6,690

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1Q-end	2Q-end	3Q-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY2023	-	20.00	-	25.00	45.00	850	36.8	3.5
FY2024	-	20.00	-	25.00	45.00	850	36.8	3.3
FY2025 (Forecast)	-	25.00	-	30.00	55.00		28.6	

3. Consolidated earnings forecasts for the fiscal year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)
(Percentages indicate changes from previous fiscal year for full-year figures, and year-on-year changes for quarterly changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to parent company's shareholders		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen		Millions of yen	%	Millions of yen
1st half	9,600	8.1	2,250	-4.8	2,300	-12.9	1,450	-23.3	77.44
Full year	20,000	9.7	5,000	9.6	5,100	8.9	3,600	57.1	192.26

* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (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: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (3) Number of issued shares (common shares)

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

As of December 31, 2024	20,071,093 shares
As of December 31, 2023	20,071,093 shares

- (ii) Number of treasury shares at the end of the period

As of December 31, 2024	1,346,241 shares
As of December 31, 2023	1,346,241 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended December 31, 2024	18,724,852 shares
Fiscal year ended December 31, 2023	18,847,535 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended December 31, 2024 (from January 1, 2024 to December 31, 2024)

(1) Operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	12,263	45.8	3,477	185.9	4,580	138.1	3,497	80.7
December 31, 2023	8,410	-20.3	1,216	-54.8	1,923	-42.8	1,935	-24.9

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
December 31, 2024	186.80	-
December 31, 2023	102.71	-

(2) Financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 31, 2024	25,728	19,759	76.8	1,055.28
December 31, 2023	19,826	17,273	87.1	922.48

Reference: Equity

As of December 31, 2024: ¥19,759 million
As of December 31, 2023: ¥17,273 million

- * Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.
- * Proper use of earnings forecasts, and other special matters
 - The business forecasts and such like stated in this material are based on the information currently available to the Company and certain assumptions that are judged to be rational. Actual results may vary significantly from the forecasts due to various factors. In addition, for matters concerning the above forecasts.
 - We are planning to hold financial results briefing for institutional investors and analysts on Friday, February 14, 2025. Materials of financial results briefings are posted on our website.