

Summary Financial Statements (Consolidated) for Fiscal Year 2024 (Year Ended March 31, 2025) (Japan GAAP)

April 24, 2025

Company name: Amano Corporation Listed on: TSE
Securities code: 6436 URL <https://www.amano.co.jp/en>
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Scheduled date for Ordinary General Meeting of Shareholders: June 27, 2025
Scheduled date for filing of securities report: June 27, 2025
Scheduled date for start of dividend payments: June 30, 2025
Supplementary explanation materials prepared for financial results: Yes
Briefing held on financial results: Yes (for institutional investors and analysts)

(Amounts less than 1 million yen are rounded down)

1. Business results for fiscal year 2024 (April 1, 2024 to March 31, 2025)

(1) Operating results

(Percentages represent year on year changes)

	Net sales		Operating profit		Ordinary profit		Net income attributable to owners of the parent company	
	Millions of yen	(% change)	Millions of yen	(% change)	Millions of yen	(% change)	Millions of yen	(% change)
FY 2024 (year ended March 2025)	175,423	14.8	23,040	17.7	24,642	18.2	17,828	35.7
FY 2023 (year ended March 2024)	152,864	15.1	19,567	23.9	20,855	23.0	13,141	16.4

Note: Comprehensive income

FY 2024 (year ended March 2025): ¥ 20,813 million (7.3%)

FY 2023 (year ended March 2024): ¥ 19,403 million (27.1%)

	Net income per share	Diluted net income per share	Ratio of net income to equity capital	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
FY 2024 (year ended March 2025)	249.91	—	13.5	13.0	13.1
FY 2023 (year ended March 2024)	182.48	—	10.6	11.7	12.8

Reference: Equity in earnings of affiliates

FY 2024 (year ended March 2025): ¥ 208 million

FY 2023 (year ended March 2024): ¥ 184 million

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
FY 2024 (year ended March 2025)	194,338	136,563	69.9	1,906.85
FY 2023 (year ended March 2024)	184,585	128,103	69.1	1,779.42

Reference: Equity capital

FY 2024 (year ended March 2025): ¥ 135,929 million

FY 2023 (year ended March 2024): ¥ 127,600 million

(3) Cash flows

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents at end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY 2024 (year ended March 2025)	24,672	(4,192)	(17,361)	55,859
FY 2023 (year ended March 2024)	23,771	(10,221)	(18,216)	51,648

2. Dividends

	Annual dividends					Total dividend amount (Year)	Payout ratio (Consolidated)	Ratio of dividend to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY 2023 (year ended March 2024)	—	40.00	—	95.00	135.00	9,787	74.5	7.9
FY 2024 (year ended March 2025)	—	50.00	—	125.00	175.00	12,601	70.7	9.5
FY 2025 (year ending March 2026) (est.)	—	55.00	—	125.00	180.00		72.0	

3. Forecast earnings for fiscal year 2025 (April 1, 2025 to March 31, 2026)

(Percentages represent year on year changes)

	Net sales		Operating profit		Ordinary profit		Net income attributable to owners of the parent company		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	85,800	1.9	10,300	4.1	10,900	3.5	7,200	0.5	101.00
Full year	180,000	2.6	24,500	6.3	26,000	5.5	18,000	1.0	252.51

Notes

(1) Significant changes among subsidiaries during the fiscal year under review : None
(i.e. changes among specific subsidiaries resulting in a change in the scope of consolidation)

(2) Changes to accounting policy, changes to accounting forecasts, and restatements

[1] Changes arising from revision of accounting standards : None

[2] Changes to accounting policy other than those in [1] above : None

[3] Changes to accounting forecasts : None

[4] Restatements : None

(3) Number of shares issued and outstanding (common stock)

[1] Number of shares issued and outstanding at the end of the period (including treasury stock)	As of March 31, 2025	76,657,829 shares	As of March 31, 2024	76,657,829 shares
[2] Number of shares of treasury stock at the end of the period	As of March 31, 2025	5,373,192 shares	As of March 31, 2024	4,948,546 shares
[3] Average number of shares outstanding	As of March 31, 2025	71,339,401 shares	As of March 31, 2024	72,019,048 shares

Note: The number of shares of treasury stock as of March 31, 2025, includes Amano's shares held by the Director's Compensation BIP Trust and the Employee Stock Ownership Plan (J-ESOP).

(721,481 shares as of Mar. 31, 2025 and 793,884 shares as of March 31, 2024 respectively)

In addition, these Company's shares are included in the treasury stock which is deducted in calculating the average number of shares outstanding.

Reference: Non-consolidated results

1. Business results for fiscal year 2024 (April 1, 2024 to March 31, 2025)

(1) Operating results

(Percentages represent year on year changes)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY 2024 (year ended March 2025)	78,867	8.5	14,522	20.1	20,447	27.9	16,361	53.1
FY 2023 (year ended March 2024)	72,685	12.3	12,090	23.4	15,986	19.1	10,684	8.6

	Net income per share	Diluted net income per share
	Yen	Yen
FY 2024 (year ended March 2025)	229.34	—
FY 2023 (year ended March 2024)	148.35	—

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
FY 2024 (year ended March 2025)	134,091	112,271	83.7	1,574.97
FY 2023 (year ended March 2024)	132,798	108,216	81.5	1,509.11

Reference: Equity capital

FY 2024 (year ended March 2025): ¥ 112,271 million

FY 2023 (year ended March 2024): ¥ 108,216 million

2. Forecast earnings for fiscal year 2025 (April 1, 2025 to March 31, 2026)

(Percentages represent year on year changes)

	Net sales		Operating profit		Ordinary profit		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	36,900	1.0	6,200	1.8	9,300	(13.6)	7,000	(18.9)	98.20
Full year	80,500	2.1	15,000	3.3	19,500	(4.6)	14,500	(11.4)	203.41

Note: Summary Financial Statements are not subject to auditing by a certified public accountant or auditing firm.

Note: Explanation concerning appropriate use of the earnings forecast, and other matters to note

Caution regarding forward-looking statements

Earnings forecasts and other forward-looking statements contained in this document are based on information available at the time of this document's preparation and on certain assumptions that are deemed to be reasonable. A variety of factors could cause actual results to differ significantly from the forecasts.

Obtaining supplementary financial results materials and information on the scheduled financial results briefing

Supplementary financial results materials are disclosed on the Amano's website on the same day as the date of this document. Also, a financial results briefing for institutional investors and analysts is scheduled for Friday, April 25, 2025. The financial results materials to be distributed at this briefing are due to be on the Amano's website immediately on the same day.

○ Table of Contents for Attachment

1. Summary of Business Results.....	2
(1) Summary of Business Results for This Fiscal Year.....	2
(2) Summary of Financial Condition for This Fiscal Year	5
(3) Summary of Cash Flows for This Fiscal Year	5
(4) Future Outlook	6
(5) Basic Policy on Distribution of Profits and Payment of Dividends for This Fiscal Year and the Next	6
2. Business Policies	6
(1) Basic Management Policy	6
(2) Medium-long Term Business Strategy	6
3. Basic Approach to the Selection of Accounting Standards	7
4. Consolidated Financial Statements and Primary Explanatory Notes	8
(1) Consolidated Balance Sheets	8
(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income	10
(3) Consolidated Statement of Changes in Shareholders' Equity	12
(4) Consolidated Statements of Cash Flows	14
(5) Notes to Consolidated Financial Statements	16
Notes on Regarding the Premise of a Going Concern.....	16
Additional Information	16
Notes on Segment Information	17
Notes on Per-share Data	19
Notes on Significant Subsequent Events.....	20

1. Summary of Business Results

(1) Summary of Business Results for the Fiscal Year

During the fiscal year under review, the Japanese economy is considered to be on a moderate recovery trend, supported by a strong corporate appetite for capital investment, although the outlook of the Japanese economy is ridden by uncertainties such as overseas economic slowdown, rising geopolitical risks, extensive price hikes, and exchange rate volatility.

Under this business environment, in our "9th Medium-Term Business Plan" that started in April 2023, we, the Amano Group, have set forth the management concept of "The 4th Stage Towards a 100-year Company-Initiatives for a Paradigm Shift Leading to Sustainable Management" in which we have promoted DX (digital transformation) in each business field and have executed strategic investments in software-based assets, IoT, AI, etc., and further enhance our competitive advantage in terms of profitability. Furthermore, we have proactively worked to solve social issues.

As a result, during the fiscal year under review, Amano recorded net sales of ¥175,423 million, up by 14.8% year on year. Operating profit increased by 17.7% to ¥23,040 million, ordinary profit went up by 18.2% to ¥24,642 million, and net income attributable to owners of the parent company increased by 35.7% to ¥17,828 million, resulting in increases in both sales and profit.

(Main factors behind the business results)

- (i) At the non-consolidated Amano, Parking Systems sales increased due to surplus demand stimulated by the introduction of new banknotes, etc. In addition, Information Systems sales continued to grow in software due to vigorous investment by various companies. Environmental Systems sales increased due to the strong performance of the large-scale systems, and Clean Systems sales continued to grow due to the strong performance of cleaning robots as well.
- (ii) In domestic group companies, the parking management contract services business continued to grow, and the cloud service business for T&A sales decreased slightly due to the transfer of operations to Amano and other factors. The digital time stamp business continued to perform well.
- (iii) In overseas markets, sales increased in North America, Europe, and Asia, partly due to the effect of yen depreciation. In North America, Parking Systems sales continued to grow due to the effect of new products. In Europe, sales of Information Systems in France continued to grow by capturing customer needs. However, in North America and Europe, increased employees and rising labor costs put downward pressure on profits. In Asia, Parking Systems sales grew in South Korea and Hong Kong, and Environmental Systems sales grew in Thailand.
- (iv) Gains on the sale of investment securities was booked as a result of the reduction of cross-shareholdings.

The following is a breakdown of sales by business division.

Sales by business division

(Millions of yen)

Category	FY 2023 (April 1, 2023– March 31, 2024)		FY 2024 (April 1, 2024– March 31, 2025)		Change	
	Amount	Ratio (%)	Amount	Ratio (%)	Amount	%
Time Information System business:						
Information Systems	35,757	23.4	39,953	22.8	4,196	11.7
Time Management Products	2,572	1.7	2,436	1.4	(136)	(5.3)
Parking Systems	78,510	51.3	93,459	53.2	14,949	19.0
Subtotal	116,840	76.4	135,849	77.4	19,009	16.3
Environment System business:						
Environmental Systems	23,089	15.1	25,306	14.5	2,217	9.6
Clean Systems	12,935	8.5	14,267	8.1	1,332	10.3
Subtotal	36,024	23.6	39,574	22.6	3,549	9.9
Total	152,864	100.0	175,423	100.0	22,559	14.8

Time Information System business

The sales in this business totaled ¥135,849 million, up by ¥19,009 million (up 16.3%) year on year. The following is a breakdown of sales by business division.

- Information Systems ¥39,953 million (up 11.7% year on year)

Domestic sales for the current term were as follows. For non-consolidated Amano, software sales increased by ¥2,142 million (20.0%) due to the promotion of renewal proposals, hardware sales decreased by ¥381 million (12.1%), and sales generated by maintenance contracts and supplies services increased by ¥202 million (4.5%) year on year. Amano Business Solutions Corporation, deploying the cloud services, sales slightly decreased due to the transfer of operations to Amano and other factors.

Overall overseas sales increased by ¥2,263 million (14.1%), as Accu-Time Systems, Inc. in North America sales were flat and Horoquartz S.A. in Europe sales increased.

- Time Management Products ¥2,436 million (down 5.3% year on year)

Overall domestic sales for the current term decreased by ¥291 million (13.0%) year on year as the sales of standard time recorders and PC-linked time recorders decreased.

Overall overseas sales decreased by ¥12 million (2.1%) as sales in Europe and Asia decreased.

- Parking Systems ¥93,459 million (up 19.0% year on year)

Domestic sales for the current term were as follows. For non-consolidated Amano, domestic parking lot management systems sales increased by ¥1,608 million (9.6%) due to capturing the demand for new banknote, while sales generated by maintenance contracts and supplies services increased by ¥1,704 million (15.1%). Sales continued to increase in the parking management contract services business operated by Amano Management Service. As a result of the continued investment by them, the number of parking spaces under management increased by 74,000 (10.4%) from the end of the previous fiscal year.

Overall overseas sales increased by ¥11,178 million (28.9%) due to the increase in the sales of Amano McGann, Inc. in North America and the increase in sales of the parking management contract services business in South Korea and Hong Kong in Asia.

Environment System business

The sales in this business totaled ¥39,574 million, up by ¥3,549 million (up 9.9%) year on year. The following is a breakdown of sales by the business division.

- Environmental Systems ¥25,306 million (up 9.6% year on year)

During the current term for non-consolidated Amano, domestic sales of standard dust collection systems increased by ¥169 million (2.4%) , sales of large-scale systems increased by ¥495 million (6.7%), and sales generated by maintenance contracts and supplies services increased by ¥144 million (3.2%) year on year.

Overall overseas sales increased by ¥910 million (23.2%) as sales in Asia increased in mainly Thailand.

- Clean Systems ¥14,267 million (up 10.3% year on year)

During the current term for non-consolidated Amano, overall domestic sales of cleaning equipment increased by ¥137 million (5.4%) due to increase in sales of cleaning robots, and domestic sales generated by maintenance contracts and supplies services increased by ¥139 million (6.4%) year on year.

Overall overseas sales increased by ¥1,150 million (15.3%) due to the increase in the sales of Amano Pioneer Eclipse Corporation in North America.

Reference information

Information by area

(Millions of yen)

	Net sales				Operating profit or loss			
	FY 2023 (year ended March 2024)	FY 2024 (year ended March 2025)	Change	Percentage change (%)	FY 2023 (year ended March 2024)	FY 2024 (year ended March 2025)	Change	Percentage change (%)
Japan	87,229	93,916	6,686	7.7	19,347	22,260	2,913	15.1
Other Asia	32,473	41,166	8,693	26.8	2,385	2,625	240	10.1
North America	21,108	25,239	4,130	19.6	(165)	293	459	—
Europe	13,551	16,196	2,644	19.5	1,944	2,127	182	9.4
Total	154,362	176,518	22,155	14.4	23,511	27,307	3,795	16.1
Eliminations/ Corporate	(1,497)	(1,094)	—	—	(3,944)	(4,267)	—	—
Consolidated	152,864	175,423	22,559	14.8	19,567	23,040	3,472	17.7

Notes: 1. The national and regional demarcations are based on the degree of geographical proximity.

2. Major countries and territories included in areas other than Japan:

- (1) Other Asia: Singapore, Thailand, Malaysia, Indonesia, South Korea, China, Philippines, and Vietnam
- (2) North America: United States, Canada, and Mexico
- (3) Europe: France, Belgium, and Spain

Overseas sales

(Millions of yen)

	Overseas sales				Proportion of consolidated net sales accounted for by overseas sales (%)		
	FY 2023 (year ended March 2024)	FY 2024 (year ended March 2025)	Change	Percentage change (%)	FY 2023 (year ended March 2024)	FY 2024 (year ended March 2025)	Change
Other Asia	32,687	41,293	8,605	26.3	21.4	23.5	2.1
North America	19,800	23,598	3,798	19.2	12.9	13.4	0.5
Europe	13,105	15,577	2,471	18.9	8.6	8.9	0.3
Other regions	1,361	1,853	492	36.2	0.9	1.1	0.2
Total	66,954	82,322	15,367	23.0	43.8	46.9	3.1
Consolidated net sales	152,864	175,423					

Notes: 1. The national and regional demarcations are based on the degree of geographical proximity.

2. Major countries and territories included in areas other than Japan:

- (1) Other Asia: Singapore, Thailand, Malaysia, Indonesia, South Korea, China, Philippines, and Vietnam
- (2) North America: United States and Canada
- (3) Europe: France, Belgium, and Spain
- (4) Other regions: Central and South America

3. Overseas sales comprise sales by Amano and its consolidated subsidiaries to countries and regions other than Japan.

(2) Summary of Financial Condition for This Fiscal Year

(i) Assets, liabilities, and net assets

Total assets amounted to ¥194,338 million (up ¥9,753 million from the previous consolidated fiscal year-end).

- Current assets: an increase of ¥7,227 million due to increases in cash and bank deposits, and notes and accounts receivable-trade and contract assets, etc.
- Fixed assets: an increase of ¥2,525 million due to increases in software in progress, and lease assets, etc.

Total liabilities amounted to ¥57,775 million (up ¥1,293 million from the previous consolidated fiscal year-end).

- Current liabilities: an increase of ¥1,603 million due to an increase in accrued income taxes, etc.
- Long-term liabilities: a decrease of ¥310 million due to a decrease in lease liabilities, etc.

Net assets amounted to ¥136,563 million (up ¥8,459 million from the previous consolidated fiscal year-end).

- Shareholders' equity: an increase of ¥5,584 million due to posting of net income attributable to owners of the parent company, etc.
- Accumulated other comprehensive income: an increase of ¥2,743 million due to an increase in foreign currency translation adjustments, etc.

(3) Summary of Cash Flows for This Fiscal Year

Consolidated cash and cash equivalents increased by ¥4,210 million from the previous fiscal year-end to a total of ¥55,859 million as of March 31, 2025. The status of each type of cash flow at year-end and the underlying factors are as follows.

Net cash provided by operating activities totaled ¥24,672 million (an increase in income of ¥901 million year on year).

•Main income factors:

Posting of income before income taxes amounting to ¥25,674 million, posting of depreciation and amortization amounting to ¥11,013 million, and posting of receipts from interest and dividends amounting to ¥1,378 million.

•Main expenditure factors:

Posting of income taxes paid amounting to ¥6,535 million, posting of decrease in trade payables amounting to ¥4,292 million, and posting of increase in trade notes and accounts receivable and contract assets amounting to ¥1,762 million.

Net cash used in investing activities totaled -¥4,192 million (a decrease in cash outflow of ¥6,029 million year on year).

•Main income factors:

Posting of proceeds from withdrawal of time deposits amounting to ¥10,748 million, posting of proceeds from redemption of securities amounting to ¥3,050 million, and posting of proceeds from sale of investment securities amounting to ¥1,826 million.

•Main expenditure factors:

Posting of increase in time deposits amounting to ¥9,941 million, posting of payment for purchase of tangible fixed assets amounting to ¥4,557 million, posting of payment for acquisition of intangible fixed assets amounting to ¥2,889 million, and posting of payment for acquisition of investment securities amounting to ¥1,707 million.

Net cash used in financing activities amounted to -¥17,361 million (a decrease in cash outflow of ¥854 million year on year).

•Main income factors:

Posting of proceeds from sale and leaseback amounting to ¥2,247 million.

•Main expenditure factors:

Posting of dividends paid amounting to ¥10,488 million, posting of repayments of lease liabilities amounting to ¥7,869 million, and posting of payment for acquisition of treasury stock amounting to ¥1,955 million.

(4) Future Outlook

With regard to the outlook for the Japanese economy in the next fiscal year, although a moderate recovery trend continues, supported by strong corporate appetite for capital investment, uncertainties about the future is considered to be growing due to factors such as concerns about recessions overseas, heightened geopolitical risks, and the impact of changes in U.S. trade policy, etc.

Amid this business environment, Amano and our group companies have set "The 4th Stage Towards a 100-year Company-Commitment to a Paradigm Shift Leading to Sustainable Management" as our management concept and work to address key issues in the "9th Medium-Term Business Plan".

The details of the Plan are available on the Amano's website.

(5) Basic Policy on Distribution of Profits and Payment of Dividends for This Fiscal Year and the Next

Amano places great importance on our policy of paying dividends to shareholders. Our fundamental policy to return profits to shareholders is to continue to make stable ordinary dividend payments, make appropriate performance-based distributions, and to acquire treasury stock, as it deems necessary. We aim to maintain a dividend payout ratio over 40% on a consolidated basis, a total return ratio over 55%, and a net asset dividend ratio over 2.5%.

In line with this policy, taking into account our current-year operations results, we plan to pay a year-end dividend of ¥125 per share, and the annual per-share dividend for this fiscal year will be ¥175 (including ¥50 per share paid as the interim dividend), an increase of ¥40 from the annual per share dividend of ¥135 for the previous fiscal year. In addition, the Board of Directors approved a resolution regarding the acquisition of treasury stock on April 24, 2025. For more details of this matter, please visit the Amano's website.

(https://www.amano.co.jp/en/ir/dl/news/2025/20250424_2.pdf).

As a result, the consolidated payout ratio will be 70.7%, the net asset dividend ratio will be 9.5%, and the total return ratio will be 93.1%.

With regard to the dividend for the next fiscal year ending March 31, 2026, in line with our "Basic Policy on Distribution of Profits" and in view of our outlook for the next fiscal year, we currently aim to pay an annual per share dividend of ¥180 (with an interim dividend of ¥55 and a year-end dividend of ¥125).

Retained earnings will be earmarked to fund effective investment aimed at the fundamental enhancement of the capacity to conduct our business operations. This will include the expansion and strengthening of existing business fields, strategic investment in growth fields, and spending on research and development, as well as the rationalization of production plants and equipment for the purpose of reducing costs and further improving product quality, etc.

2. Business Policies

(1) Basic Management Policy

Amano's management philosophy is to create new values and contribute to the realization of a safe, comfortable and a wholesome society in the fields of "People & Time" and "People & Air."

Under this management philosophy and based on an optimal governance structure that responds to changes in the business environment, we will strive to maximize corporate value by ensuring sustained growth through the creation of new businesses and markets with a medium-to long-term global perspective, in addition to expanding our existing businesses. Furthermore, we will aim to become a company that has the trust and high regard of all the stakeholders including customers, business partner companies, shareholders, employees and local communities by constantly returning a fair profit earned through business activities.

(2) Medium-long Term Business Strategy

Amano launched the "9th Medium-Term Business Plan" for the three-year period from April 2023 to March 2026, and has revised the numerical targets in consideration of the business results of the current period.

The details of the plan are available on the Amano's website.

(<https://www.amano.co.jp/en/ir/managementpolicy/plan/>)

[1] Basic policies

In the "9th Medium-Term Business Plan", we have set "The 4th Stage Towards a 100-year Company - Commitment to Paradigm Shift Leading to Sustainable Management" as our management concept.

Starting as a hardware manufacturer, we have grown as a company that provides total solutions including services such as software, cloud services, and consigned businesses, etc., in response to changing market needs and technological innovation. To further develop this trend, we will promote DX (digital transformation) in each

business field and execute strategic investments in software-based assets, IoT, AI, etc. In addition, we will improve customer convenience by enhancing the functions of standard products and further enhance our competitive advantage in terms of profitability. Furthermore, we will develop and expand our management infrastructure and work to solve social issues such as maximizing the value of human capital and reducing environmental impacts. Under this policy, we will expand our business performance based on the three growth drivers, aiming to achieve sales of ¥180,000 million, operating profit of ¥24,500 million, operating profit margin (OPR) of 13%, and ROE of 12% in the fiscal year ending March 31, 2026, the final year of this plan.

Expansion of business performance based on the three growth drivers in the "9th Medium-Term Business Plan."

- (i) Information Systems: Software plus cloud services
- (ii) Parking Systems: Proposals centric to the Data center for Systems and Management Services
- (iii) Clean Systems: Robot plus cloud service proposals

[2] Numerical targets

(Major assumptions of the numerical targets)

- (i) Information Systems at non-consolidated Amano is expected to see continued investment in systems by various companies, including those in industries that are exempt from the "Work Style Reform Law" and in the public and education sectors. On the other hand, despite there would be the absence of favorable performance for new banknotes in the previous fiscal year, Parking Systems is expected to grow on a full-year basis due to continued expansion of renewal investment, which had settled down under the COVID-19, and new projects in regional areas. Environmental Systems is expected to be driven by large-scale systems which have continuing strong demands and by a recovery for general-purpose machines from the second half onwards. Clean Systems is expected to achieve earnings growth due to further expanded sales of cleaning robots.
- (ii) The domestic and overseas parking management contract services business will further drive the Amano Group overall performance as a growth driver.
- (iii) Amano-McGann, Inc. in North America, plans to further improve profitability through new product effects and thorough intensive management of project earnings.
- (iv) The cross-shareholdings divested in the previous period, while our policy is to continue to reduce them, have only been reflected as completed divestments.
- (v) Some of the impact of U.S. trade policy has been factored in. Amano plans to revise our financial projections in a timely manner should the business environment change in the future.

(Millions of yen)

	FY 2023 (year ended March 2024) (Results)		FY 2024 (year ended March 2025) (Results)		FY 2025 (year ending March 2026) (Original Plan)		FY 2025 (year ending March 2026) (Revised)	
	Amount	YoY (%)	Amount	YoY (%)	Amount	YoY (%)	Amount	YoY (%)
Net sales	152,864	15.1	175,423	14.8	168,000	(4.2)	180,000	2.6
Operating profit	19,567	23.9	23,040	17.7	23,000	(0.2)	24,500	6.3
Operating profit ratio (%)	12.8%	—	13.1%	—	13.7%	—	13.6%	—
Ordinary profit	20,855	23.0	24,642	18.2	24,000	(2.6)	26,000	5.5
Net income attributable to owners of the parent company	13,141	16.4	17,828	35.7	15,500	(13.1)	18,000	1.0

3. Basic Approach to the Selection of Accounting Standards

We have not determined a specific date for the adoption of IFRS; however, to prepare for the future adoption, we will undertake the preparations and examinations that are presently possible, and at the same time we will continue to collect and study international accounting information.

4. Consolidated Financial Statements and Primary Explanatory Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	FY 2023 (as of March 31, 2024)	FY 2024 (as of March 31, 2025)
Assets		
Current assets		
Cash and bank deposits	62,577	66,466
Notes and accounts receivable—trade and contract assets	36,038	38,811
Lease receivables	1,677	1,943
Marketable securities	2,725	1,355
Merchandise and finished goods	5,672	5,768
Work in process	916	889
Raw materials and supplies	8,601	8,973
Other current assets	3,075	4,477
Allowance for doubtful accounts	(393)	(567)
Total current assets	120,892	128,119
Fixed assets		
Tangible fixed assets		
Buildings and structures	29,355	29,902
Accumulated depreciation	(20,985)	(21,651)
Buildings and structures (net)	8,369	8,250
Machinery and vehicles	7,993	8,598
Accumulated depreciation	(7,031)	(7,488)
Machinery and vehicles (net)	961	1,110
Tools, furniture and fixtures	17,670	19,053
Accumulated depreciation	(14,980)	(15,669)
Tools, furniture and fixtures (net)	2,689	3,383
Land	5,743	5,753
Lease assets	23,094	25,140
Accumulated depreciation	(10,490)	(12,041)
Lease assets (net)	12,603	13,099
Construction in progress	728	771
Total tangible fixed assets	31,096	32,368
Intangible fixed assets		
Goodwill	1,884	1,468
Software	3,241	3,458
Software in progress	1,421	2,451
Other	2,196	2,131
Total intangible fixed assets	8,742	9,509
Investments and other assets		
Investment securities	16,764	17,097
Claims in bankruptcy and similar claims	471	498
Fixed leasehold deposits	1,872	1,938
Net defined benefit assets	142	131
Deferred tax assets	2,071	2,246
Other	3,007	2,929
Allowance for doubtful accounts	(476)	(501)
Total investments and other assets	23,853	24,340
Total fixed assets	63,693	66,219
Total assets	184,585	194,338

(Millions of yen)

	FY 2023 (as of March 31, 2024)	FY 2024 (as of March 31, 2025)
Liabilities		
Current liabilities		
Notes and accounts payable—trade	6,979	7,770
Electronically recorded obligations	6,533	1,620
Short-term bank loans	94	871
Lease liabilities	5,407	6,399
Accrued income taxes	4,100	5,616
Accrued bonuses	2,973	3,500
Accrued officers' bonuses	200	230
Other current liabilities	19,001	20,884
Total current liabilities	45,289	46,893
Long-term liabilities		
Lease liabilities	8,356	8,057
Deferred tax liabilities	23	31
Net defined benefit liabilities	1,721	1,483
Provision for stock benefit	407	534
Provision for directors' stock benefit	315	281
Asset retirement obligations	35	35
Other long-term liabilities	332	457
Total long-term liabilities	11,192	10,882
Total liabilities	56,482	57,775
Net assets		
Shareholders' equity		
Common stock	18,239	18,239
Capital surplus	19,293	19,293
Retained earnings	94,510	101,851
Treasury stock	(12,668)	(14,424)
Total shareholders' equity	119,374	124,959
Accumulated other comprehensive income		
Net unrealized gains (losses) on available- for-sale securities	4,740	4,689
Foreign currency translation adjustments	3,253	6,165
Remeasurements of defined benefit plans	231	115
Total accumulated other comprehensive income	8,226	10,969
Non-controlling shareholders' interests	502	633
Total net assets	128,103	136,563
Total liabilities and net assets	184,585	194,338

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
Consolidated Statements of Income

(Millions of yen)

	FY 2023 (April 1, 2023- March 31, 2024)	FY 2024 (April 1, 2024- March 31, 2025)
Net sales	152,864	175,423
Cost of sales	83,916	96,514
Gross profit	68,948	78,909
Selling, general and administrative expenses		
Selling expenses	45,200	51,443
General and administrative expenses	4,180	4,426
Total selling, general and administrative expenses	49,380	55,869
Operating profit	19,567	23,040
Non-operating profit		
Interest income	706	900
Dividend income	288	343
Insurance dividend income	114	200
Insurance income	35	103
Foreign exchange gains	47	-
Equity in earnings of affiliates	184	208
Other	310	376
Total non-operating profit	1,686	2,133
Non-operating expenses		
Interest expenses	284	324
Loss on foreign exchange	-	71
Other	113	134
Total non-operating expenses	398	530
Ordinary profit	20,855	24,642
Extraordinary income		
Gain on sale of fixed assets	8	12
Gain on sale of investment securities	-	1,231
Total extraordinary income	8	1,244
Extraordinary losses		
Loss on disposal of fixed assets	72	53
Loss on sale of fixed assets	35	0
Loss on valuation of investment securities	1,713	146
Litigation settlement	-	9
Other	9	3
Total extraordinary losses	1,831	212
Income before income taxes	19,032	25,674
Income taxes	6,608	7,869
Deferred income taxes	(837)	(201)
Total income taxes	5,771	7,668
Net income	13,261	18,006
Net income attributable to non-controlling shareholders	119	177
Net income attributable to owners of the parent company	13,141	17,828

Consolidated Statements of Comprehensive Income

	(Millions of yen)	
	FY 2023 (April 1, 2023- March 31, 2024)	FY 2024 (April 1, 2024- March 31, 2025)
Net income	13,261	18,006
Other comprehensive income		
Net unrealized gains (losses) on available-for-sale securities	2,498	(49)
Foreign currency translation adjustment	3,036	2,974
Remeasurements of defined benefit plans	607	(116)
Share of other comprehensive income of associates accounted for using equity method	0	(0)
Total other comprehensive income	6,142	2,807
Comprehensive income	19,403	20,813
(Breakdown)		
Comprehensive income attributable to owners of the parent company	19,257	20,572
Comprehensive income attributable to non-controlling shareholders	146	241

(3) Consolidated Statement of Changes in Shareholders' Equity

FY 2023 (April 1, 2023–March 31, 2024)

(Millions of yen)

	Net assets				
	Shareholders' equity	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the year	18,239	19,293	90,133	(9,019)	118,646
Changes during the year					
Dividends from surplus			(8,764)		(8,764)
Net income attributable to owners of the parent company			13,141		13,141
Purchase of treasury stock				(3,719)	(3,719)
Disposal of treasury stock				70	70
Net changes in items other than shareholders' equity					
Total changes during the year	—	—	4,377	(3,648)	728
Balance at year end	18,239	19,293	94,510	(12,668)	119,374

	Accumulated other comprehensive income				Non-controlling shareholders' interests	Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of the year	2,237	248	(375)	2,109	882	121,638
Changes during the year						
Dividends from surplus						(8,764)
Net income attributable to owners of the parent company						13,141
Purchase of treasury stock						(3,719)
Disposal of treasury stock						70
Net changes in items other than shareholders' equity	2,503	3,005	607	6,116	(379)	5,736
Total changes during the year	2,503	3,005	607	6,116	(379)	6,464
Balance at year end	4,740	3,253	231	8,226	502	128,103

FY 2024 (April 1, 2024–March 31, 2025)

(Millions of yen)

	Net assets				
	Shareholders' equity	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the year	18,239	19,293	94,510	(12,668)	119,374
Changes during the year					
Dividends from surplus			(10,488)		(10,488)
Net income attributable to owners of the parent company			17,828		17,828
Purchase of treasury stock				(1,955)	(1,955)
Disposal of treasury stock				199	199
Net changes in items other than shareholders' equity					
Total changes during the year	—	—	7,340	(1,755)	5,584
Balance at year end	18,239	19,293	101,851	(14,424)	124,959

	Accumulated other comprehensive income				Non-controlling shareholders' interests	Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of the year	4,740	3,253	231	8,226	502	128,103
Changes during the year						
Dividends from surplus						(10,488)
Net income attributable to owners of the parent company						17,828
Purchase of treasury stock						(1,955)
Disposal of treasury stock						199
Net changes in items other than shareholders' equity	(51)	2,911	(116)	2,743	131	2,875
Total changes during the year	(51)	2,911	(116)	2,743	131	8,459
Balance at year end	4,689	6,165	115	10,969	633	136,563

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	FY 2023 (April 1, 2023- March 31, 2024)	FY 2024 (April 1, 2024- March 31, 2025)
Cash flows from operating activities		
Income before income taxes	19,032	25,674
Depreciation and amortization	10,256	11,013
Amortization of goodwill	293	476
Increase (decrease) in net defined benefit liabilities	97	(359)
Increase (decrease) in provision for stock benefit	120	180
Increase (decrease) in provision for directors' stock benefit	66	113
Increase (decrease) in allowance for doubtful accounts	(137)	172
Interest and dividend revenue	(995)	(1,244)
Equity in (earnings) losses of affiliates	(184)	(208)
Interest expenses	284	324
Foreign currency translation loss (gain)	(145)	79
Loss (gain) on sale of fixed assets	27	(12)
Loss on disposal of fixed assets	72	53
Loss (gain) on sale of investment securities	-	(1,231)
Loss (gain) on valuation of investment securities	1,713	146
(Increase) decrease in trade notes and accounts receivable and contract assets	(4,110)	(1,762)
Decrease (increase) in lease receivables	(28)	(321)
(Increase) decrease in inventories	(813)	352
Increase (decrease) in trade payables	821	(4,292)
Increase (decrease) in other current liabilities	2,216	1,327
Other	432	(373)
Subtotal	29,021	30,108
Receipts from interest and dividends	1,102	1,378
Interest paid	(284)	(324)
Income taxes paid	(6,089)	(6,535)
Income taxes refunded	22	46
Net cash provided by operating activities	23,771	24,672
Cash flows from investing activities		
Payment for acquisition of securities	(3,450)	(950)
Proceeds from redemption of securities	3,950	3,050
Payment for purchase of tangible fixed assets	(3,417)	(4,557)
Proceeds from sale of tangible fixed assets	129	37
Payment for acquisition of intangible fixed assets	(2,439)	(2,889)
Payment for acquisition of investment securities	(306)	(1,707)
Proceeds from sale of investment securities	-	1,826
Payment for acquisition of subsidiary shares involving change to the scope of consolidation	(1,809)	-
Increase in time deposits	(13,530)	(9,941)
Proceeds from withdrawal of time deposits	10,856	10,748
Other	(205)	191
Net cash used in investing activities	(10,221)	(4,192)

(Millions of yen)

	FY 2023 (April 1, 2023- March 31, 2024)	FY 2024 (April 1, 2024- March 31, 2025)
Cash flows from financing activities		
Increase in short-term loans payable	77	908
Repayment for short-term bank loans	(230)	(94)
Payment for acquisition of treasury stock	(3,719)	(1,955)
Repayments of lease liabilities	(6,785)	(7,869)
Proceeds from sale and leaseback	1,732	2,247
Dividends paid	(8,764)	(10,488)
Payment of dividends to non-controlling shareholders	(526)	(110)
Cash flows from financing activities	(18,216)	(17,361)
Effect of exchange rate changes on cash and cash equivalents	1,230	1,091
Net increase (decrease) in cash and cash equivalents	(3,435)	4,210
Cash and cash equivalents at the beginning of the year	55,084	51,648
Cash and cash equivalents at end of period	51,648	55,859

(5) Notes to Consolidated Financial Statements
Notes on Regarding the Premise of a Going Concern
None

Additional Information

Directors' Compensation BIP Trust and Employee Stock Ownership Plan (J-ESOP)

In Amano Corporation and some of our subsidiaries, for the purpose of enhancing the motivation to contribute to the improvement of medium-to long-term business performance and to increase corporate value, we have adopted the Directors' Compensation BIP Trust system for directors (excluding outside directors and expatriates) and operating officers (excluding expatriates). We have also adopted the Employee Stock Ownership Plan (J-ESOP) system for employees who meet the prescribed requirements.

[1] Outline of the system

Under the system, a trust is established with funds contributed by Amano Corporation as a source, and shares of Amano Corporation are acquired by the trust, and the shares are granted to the eligible persons. Furthermore, this BIP Trust period has been extended for the same period accordingly after partial revision, with the launch of the "9th Medium-Term Business Plan" in April 2023.

Under the Directors' Compensation BIP Trust, in accordance with the share distribution rules and based on points granted according to the attainment level of numerical targets related to their positions and management indicators, shares of Amano Corporation are provided by the trust to directors and operating officers.

Under the Employee Stock Ownership Plan (J-ESOP), in accordance with the share distribution rules and based on points granted according to their positions and operating performance, etc., shares of Amano Corporation are provided by the trust to employees who meet certain requirements.

[2] Shares of Amano Corporation that remain in the trust

Shares of Amano Corporation that remain in the trust are recorded as treasury stock in the net assets section at the book value of the trust (excluding incidental expenses).

Book value of the treasury stock and the number of shares

As of the current fiscal year end: ¥2,068 million, 721,481 shares

Notes on Segment Information

1. Outline of Reporting Segments

The reporting segments are defined as those business units which constitute Amano and from which separate financial information can be obtained. The reporting segments are periodically reviewed by Amano's highest decision-making body to determine the allocation of management resources and evaluate financial results.

Amano maintains several business units at its head office, separated into product and service types. The role of these business units is to formulate and implement domestic business strategies for similar types of products and services. In overseas business, meanwhile, local subsidiaries in each region develop strategies in their respective business fields in cooperation with the relevant business unit at the head office and carry out business activities in accordance with such strategy.

Based on the above, Amano divides its business into two segments, from which separate financial information can be obtained on a consolidated basis: the Time Information System business and the Environment System business. The operating results of these two segments are periodically reviewed by Amano's highest decision-making body to determine the allocation of management resources and evaluate financial results.

As described above, Amano's reporting segments consist of the Time Information System business and the Environment System business.

The Time Information System business and the Environment System business manufacture and sell the following products:

Business segment	Sales category	Principal products
Time Information System business	Information Systems	Time & Attendance (T&A), Human Resource (HR) systems, payroll information systems, access control, proximity IC card solutions, system time recorders, T&A and HR and payroll ASP services, time distribution and authentication services (digital time stamps)
	Time Management Products	PC-linked time recorders, online time recorders, computerized time recorders, standard electronic time recorders, electronic time stamps, patrol recorders
	Parking Systems	Automatic fee settlement systems, access control systems, parking lot management systems, bicycle parking lot management systems, automatic time registers, parking tower management systems, Internet-based parking guidance systems, parking management contract services business
Environment System business	Environmental Systems	Industrial vacuum cleaners, standard dust collection systems, mist collectors, fume collectors, large dust collection systems, deodorization systems, high-temperature hazardous-gas removal systems, pneumatic powder conveyance systems, environmental equipment monitoring/maintenance support systems, industrial air purifiers
	Clean Systems	Commercial vacuum cleaners, automatic floor scrubbers, robotic floor scrubbers, road and industrial sweepers, high-speed burnishers, polisher chemical products, supplies and accessories, wooden floor sanding machines, consigned janitorial management services, electrolytic water cleaning systems, alkaline electrolytic water industrial cleaning systems

2. Methodology for Determining Net Sales, Profit/Loss, Assets, Liabilities, and Other Line Item Amounts by Reporting Segment

The accounting methods of the reported business segments are in accordance with the accounting policies adopted to prepare the consolidated financial statements.

Profits for the reporting segments are reported at the operating profit level.

Intersegment internal earnings and transfers are based on prevailing market prices.

3. Information by Reporting Segment Regarding Net Sales, Profit/Loss, Assets, Liabilities, and Other Line Item Amounts

FY 2023 (April 1, 2023–March 31, 2024)

	Reporting segments			Adjustments (Note 1)	(Millions of yen) Amounts reported in consolidated financial statements (Note 2)
	Time Information System business	Environment System business	Total		
Net sales					
To customers	116,840	36,024	152,864	—	152,864
Intersegment	—	—	—	—	—
Total	116,840	36,024	152,864	—	152,864
Segment profit (loss)	19,029	4,548	23,578	(4,010)	19,567
Segment assets	92,044	30,330	122,374	62,210	184,585
Other items					
Depreciation and amortization	8,979	784	9,763	493	10,256
Investments in affiliates accounted for using the equity method	2,410	—	2,410	—	2,410
Increases in tangible and intangible fixed assets	11,711	1,887	13,599	366	13,965

Notes: 1. Details of the adjustments are as follows.

- (1) The ¥4,010 million adjustment in segment profit indicates company-wide expenses not allocated to the reporting segments. Company-wide expenses consist mainly of general and administrative expenses that do not belong to any of the reporting segments.
- (2) The ¥62,210 million adjustment in segment assets indicates company-wide assets not allocated to the reporting segments. Company-wide assets consist mainly of assets and others associated with the administration function that do not belong to any of the reporting segments.

2. Segment profit is reconciled with operating profit in the consolidated statement of income.

FY 2024 (April 1, 2024–March 31, 2025)

	Reporting segments			Adjustments (Note 1)	(Millions of yen) Amounts reported in consolidated financial statements (Note 2)
	Time Information System business	Environment System business	Total		
Net sales					
To customers	135,849	39,574	175,423	—	175,423
Intersegment	—	—	—	—	—
Total	135,849	39,574	175,423	—	175,423
Segment profit (loss)	22,831	4,525	27,356	(4,316)	23,040
Segment assets	100,271	32,316	132,588	61,750	194,338
Other items					
Depreciation and amortization	9,664	869	10,533	480	11,013
Investments in affiliates accounted for using the equity method	2,486	—	2,486	—	2,486
Increases in tangible and intangible fixed assets	11,316	1,000	12,316	304	12,620

Notes: 1. Details of the adjustments are as follows.

- (1) The ¥4,316 million adjustment in segment profit indicates company-wide expenses not allocated to the reporting segments. Company-wide expenses consist mainly of general and administrative expenses that do not belong to any of the reporting segments.
- (2) The ¥61,750 million adjustment in segment assets indicates company-wide assets not allocated to the reporting segments. Company-wide assets consist mainly of assets and others associated with the administration function that do not belong to any of the reporting segments.

2. Segment profit is reconciled with operating profit in the consolidated statement of income.

Notes on Per-share Data

	FY 2023 (April 1, 2023– March 31, 2024)	FY 2024 (April 1, 2024– March 31, 2025)
Net assets per share (Yen)	1,779.42	1,906.85
Net income per share (Yen)	182.48	249.91

- Note: 1. Details for the diluted net income per share are not stated, because there are no potential shares.
2. The net income per share is calculated on the following basis.

Item	FY 2023 (April 1, 2023– March 31, 2024)	FY 2024 (April 1, 2024– March 31, 2025)
Net income per share		
Net income attributable to owners of the parent company (Millions of yen)	13,141	17,828
Amount not attributed to common stockholders (Millions of yen)	—	—
Net income for common stock attributable to owners of the parent company (Millions of yen)	13,141	17,828
Average number of shares of common stock outstanding (Shares)	72,019,048	71,339,401

3. The net assets per share are calculated on the following basis.

Item	FY 2023 (as of March 31, 2024)	FY 2024 (as of March 31, 2025)
Total net assets (Millions of yen)	128,103	136,563
Amount to be deducted from total net assets (Millions of yen)	502	633
(of which, non-controlling shareholders' interests) (Millions of yen)	(502)	(633)
Net assets at the end of year attributable to common stock (Millions of yen)	127,600	135,929
Number of shares of common stock outstanding at year end used to calculate net assets per share (Shares)	71,709,283	71,284,637

4. Shares remaining in trust of the Director's Compensation BIP Trust and the Employee Stock Ownership Plan (J-ESOP) recognized in shareholders' equity as treasury stock are included in treasury stock to be deducted in the calculation of the average number of shares outstanding over the period to calculate net income per share and also included in treasury stock to be deducted in the calculation of the number of shares of treasury stock at the end of the period to calculate net assets per share. The average number of shares of such treasury stock outstanding over the period that was deducted to calculate net income per share was 639,679 shares for the previous fiscal year and 750,575 for the fiscal year under review. The number of shares of treasury stock at the end of the period that was deducted to calculate net assets per share was 793,884 shares for the previous fiscal year and 721,481 for the fiscal year under review.

Notes on Significant Subsequent Events

On April 24, 2025, the Amano's Board of Directors meeting approved the resolution to acquire treasury stock pursuant to the provisions of Article 156 of the Companies Act as applied by replacing certain terms under the provisions of Article 165, Paragraph 3 of the same Act.

1. Reasons for acquisition of treasury stock

While strengthening shareholder returns, treasury stock is acquired in order to flexibly carry out its capital management strategies and to improve capital efficiency in response to changes in the business environment.

2. Details of the acquisition

(1) Class of Shares to be acquired	Common stock of Amano Corporation
(2) Total Number of Shares to be acquired	Up to 900,000 shares (upper limit) [Representing 1.25% of the Total number of shares issued (excluding treasury stock)]
(3) Total Acquisition Cost	Up to JPY4,000 Million (upper limit)
(4) Acquisition Period	From April 25, 2025 to July 31, 2025

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