

Translation

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Summary of Consolidated Financial Results for the Three Months Ended September 30, 2024 (Based on Japanese GAAP)

November 11, 2024

Company name: KOA SHOJI HOLDINGS CO.,LTD.
 Stock exchange listing: Tokyo
 Stock code: 9273 URL <https://www.koashoji-hd.com/>
 Representative: President and Representative Director Toshiyuki SHUTO
 Inquiries: Director in charge of Finance & Accounting Miyoko KOMATSU TEL 045(560)6607
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended September 30, 2024 (from July 1, 2024 to September 30, 2024)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended September 30, 2024	5,027	(13.7)	1,125	(6.0)	1,200	0.8	794	4.9
Three months ended September 30, 2023	5,823	8.7	1,197	17.9	1,191	21.6	757	25.0

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended September 30, 2024	18.87	–
Three months ended September 30, 2023	19.12	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2024	31,990	25,272	79.0
As of June 30, 2024	32,004	25,051	78.3

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended June 30, 2024	–	0.00	–	13.00	13.00
Year ending June 30, 2025	–				
Year ending June 30, 2025 (Forecast)		0.00	–	14.00	14.00

3. Forecast of consolidated financial results for the year ending June 30, 2025 (from July 1, 2024 to June 30, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	23,350	5.5	4,620	5.4	4,600	5.3	3,080	4.5	73.13

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended September 30, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- | | |
|--|-----|
| Changes in accounting policies due to revisions to accounting standards and other regulations: | Yes |
| Changes in accounting policies due to other reasons: | No |
| Changes in accounting estimates: | No |
| Restatement of prior period financial statements: | No |

(4) Number of issued shares (common shares)

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

As of September 30, 2024	42,119,980 shares	As of June 30, 2024	42,119,980 shares
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Number of treasury shares at the end of the period

As of September 30, 2024	1,356 shares	As of June 30, 2024	1,356 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended September 30, 2024	42,118,624 shares	Three months ended September 30, 2023	39,618,624 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of June 30, 2024	As of September 30, 2024
Assets		
Current assets		
Cash and deposits	13,954,886	13,913,823
Notes and accounts receivable - trade	3,800,944	3,367,893
Electronically recorded monetary claims - operating	4,603,600	4,571,136
Merchandise and finished goods	1,151,024	1,819,151
Work in process	534,249	473,867
Raw materials and supplies	580,985	586,840
Other	149,505	160,542
Total current assets	24,775,196	24,893,256
Non-current assets		
Property, plant and equipment		
Buildings and structures	5,655,516	5,658,971
Accumulated depreciation	(2,548,576)	(2,606,616)
Buildings and structures, net	3,106,939	3,052,354
Machinery, equipment and vehicles	3,844,307	3,842,307
Accumulated depreciation	(2,662,715)	(2,745,013)
Machinery, equipment and vehicles, net	1,181,592	1,097,293
Tools, furniture and fixtures	1,474,651	1,471,283
Accumulated depreciation	(1,167,010)	(1,177,353)
Tools, furniture and fixtures, net	307,641	293,929
Land	1,761,774	1,761,774
Construction in progress	477,884	555,704
Total property, plant and equipment	6,835,831	6,761,056
Intangible assets		
Other	11,951	9,941
Total intangible assets	11,951	9,941
Investments and other assets		
Investment securities	101,074	96,300
Deferred tax assets	244,189	196,401
Retirement benefit asset	23,168	20,960
Other	12,603	12,165
Total investments and other assets	381,036	325,828
Total non-current assets	7,228,819	7,096,827
Total assets	32,004,016	31,990,083

(Thousands of yen)

	As of June 30, 2024	As of September 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,486,785	2,029,675
Electronically recorded obligations - operating	718,626	507,803
Short-term borrowings	860,000	860,000
Current portion of long-term borrowings	373,904	349,904
Income taxes payable	731,912	353,020
Provision for bonuses	46,676	106,773
Other	759,044	617,925
Total current liabilities	4,976,949	4,825,101
Non-current liabilities		
Long-term borrowings	1,591,384	1,519,384
Deferred tax liabilities	1,129	3,780
Provision for retirement benefits for directors (and other officers)	151,137	154,122
Retirement benefit liability	152,557	138,573
Other	79,183	76,494
Total non-current liabilities	1,975,392	1,892,355
Total liabilities	6,952,341	6,717,457
Net assets		
Shareholders' equity		
Share capital	1,338,752	1,338,752
Capital surplus	1,022,303	1,022,303
Retained earnings	22,643,004	22,890,450
Treasury shares	(407)	(407)
Total shareholders' equity	25,003,652	25,251,098
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	41,470	37,262
Deferred gains or losses on hedges	6,552	(15,734)
Total accumulated other comprehensive income	48,022	21,527
Total net assets	25,051,674	25,272,625
Total liabilities and net assets	32,004,016	31,990,083

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended September 30, 2023	Three months ended September 30, 2024
Net sales	5,823,138	5,027,798
Cost of sales	4,100,088	3,369,403
Gross profit	1,723,049	1,658,395
Selling, general and administrative expenses	525,893	532,899
Operating profit	1,197,156	1,125,495
Non-operating income		
Interest and dividend income	907	937
Commission income	672	150
Foreign exchange gains	—	40,148
Compensation income	413	33,782
Other	1,552	3,432
Total non-operating income	3,546	78,450
Non-operating expenses		
Interest expenses	1,670	2,961
Foreign exchange losses	7,995	—
Other	0	99
Total non-operating expenses	9,666	3,060
Ordinary profit	1,191,036	1,200,886
Profit before income taxes	1,191,036	1,200,886
Income taxes - current	417,837	342,165
Income taxes - deferred	15,613	63,732
Total income taxes	433,450	405,897
Profit	757,585	794,988
Profit attributable to owners of parent	757,585	794,988

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended September 30, 2023	Three months ended September 30, 2024
Profit	757,585	794,988
Other comprehensive income		
Valuation difference on available-for-sale securities	8,933	(4,208)
Deferred gains or losses on hedges	(2,730)	(22,287)
Total other comprehensive income	6,202	(26,495)
Comprehensive income	763,788	768,493
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	763,788	768,493