

Translation

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

August 9, 2024

Company name: Kisoji Co.,Ltd.
 Stock exchange listing: Tokyo, Nagoya
 Stock code: 8160 URL <https://www.kisoji.co.jp/>
 Representative: Chairman of the Board of Directors and President Motoyuki Yoshie
 Inquiries: Accounting Manager Shintaro Okuno TEL 052-872-1811
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 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 June 30, 2024	11,774	1.1	(288)	–	(262)	–	(484)	–
Three months ended June 30, 2023	11,647	15.6	(232)	–	(217)	–	(360)	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	(17.19)	–
Three months ended June 30, 2023	(12.79)	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	43,393	26,968	62.1
As of March 31, 2024	45,974	27,657	60.2

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 March 31, 2024	–	8.00	–	10.00	18.00
Year ending March 31, 2025	–				
Year ending March 31, 2025 (Forecast)		12.00	–	12.00	24.00

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 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
Six months ending September 30, 2024	24,700	3.5	(210)	–	(195)	–	(325)	–	(11.54)
Full year	55,000	3.8	2,500	11.3	2,530	11.0	1,600	266.6	56.82

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended June 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 June 30, 2024	28,543,889 shares	As of March 31, 2024	28,543,889 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	383,311 shares	As of March 31, 2024	383,275 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	28,160,598 shares	Three months ended June 30, 2023	28,161,691 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	14,591	11,838
Accounts receivable - trade	1,970	1,626
Merchandise and finished goods	38	16
Raw materials and supplies	2,795	2,988
Other	525	689
Allowance for doubtful accounts	(1)	(1)
Total current assets	19,920	17,157
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,904	7,961
Land	6,138	6,096
Other, net	2,053	2,290
Total property, plant and equipment	16,096	16,348
Intangible assets		
Goodwill	1,257	1,221
Other	747	809
Total intangible assets	2,004	2,031
Investments and other assets		
Guarantee deposits	4,117	4,107
Other	3,866	3,779
Allowance for doubtful accounts	(30)	(30)
Total investments and other assets	7,953	7,856
Total non-current assets	26,054	26,236
Total assets	45,974	43,393

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	1,491	1,353
Short-term borrowings	4,000	6,800
Current portion of long-term borrowings	3,293	292
Lease liabilities	159	142
Accrued expenses	2,415	2,357
Income taxes payable	760	108
Asset retirement obligations	32	31
Provision for bonuses	673	316
Other	2,129	1,749
Total current liabilities	14,954	13,151
Non-current liabilities		
Long-term borrowings	478	405
Lease liabilities	333	306
Retirement benefit liability	1,001	1,009
Asset retirement obligations	1,315	1,322
Other	232	228
Total non-current liabilities	3,362	3,273
Total liabilities	18,316	16,424
Net assets		
Shareholders' equity		
Share capital	12,648	12,648
Capital surplus	12,467	12,467
Retained earnings	2,982	2,216
Treasury shares	(934)	(935)
Total shareholders' equity	27,163	26,397
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	495	571
Remeasurements of defined benefit plans	(1)	(0)
Total accumulated other comprehensive income	494	571
Total net assets	27,657	26,968
Total liabilities and net assets	45,974	43,393

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	11,647	11,774
Cost of sales	3,716	3,762
Gross profit	7,931	8,011
Selling, general and administrative expenses	8,164	8,299
Operating loss	(232)	(288)
Non-operating income		
Interest income	5	5
Dividend income	17	22
Other	10	6
Total non-operating income	33	33
Non-operating expenses		
Interest expenses	11	6
Loss on cancellation of leasehold contracts	3	–
Other	3	1
Total non-operating expenses	18	8
Ordinary loss	(217)	(262)
Extraordinary income		
Gain on sale of non-current assets	0	–
Total extraordinary income	0	–
Extraordinary losses		
Loss on sale and retirement of non-current assets	73	33
Total extraordinary losses	73	33
Loss before income taxes	(290)	(296)
Income taxes - current	44	33
Income taxes - deferred	24	153
Total income taxes	69	187
Loss	(360)	(484)
Loss attributable to owners of parent	(360)	(484)

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Loss	(360)	(484)
Other comprehensive income		
Valuation difference on available-for-sale securities	83	76
Remeasurements of defined benefit plans, net of tax	(1)	0
Total other comprehensive income	81	76
Comprehensive income	(278)	(407)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(278)	(407)
Comprehensive income attributable to non-controlling interests	—	—