

May 9, 2025

Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)

Company name: Kisoji Co.,Ltd
 Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
 Securities code: 8160
 URL: <https://www.kisoji.co.jp/>
 Representative: Motoyuki Yoshie, Chairman of the Board of Directors and President
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 Scheduled date of annual general meeting of shareholders: June 27, 2025
 Scheduled date to commence dividend payments: June 30, 2025
 Scheduled date to file annual securities report: June 27, 2025
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	53,229	0.5	2,708	20.5	2,754	20.9	3,166	625.5
March 31, 2024	52,984	15.4	2,246	-	2,278	-	436	-

Note: Comprehensive income For the fiscal year ended March 31, 2025: ¥3,303 million [323.9%]
 For the fiscal year ended March 31, 2024: ¥779 million [-%]

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	%	%	%
March 31, 2025	112.44	-	10.9	5.9	5.1
March 31, 2024	15.50	-	1.6	4.8	4.2

(2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2025	46,781	30,341	64.9	1,077.45
March 31, 2024	46,215	27,657	59.8	982.15

Reference: Equity

As of March 31, 2025: ¥30,341 million
 As of March 31, 2024: ¥27,657 million

(3) Consolidated 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
March 31, 2025	1,434	(1,558)	(1,078)	13,389
March 31, 2024	4,243	(2,462)	(4,408)	14,591

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended March 31, 2024	-	8.00	-	10.00	18.00	506	116.1	1.8
Fiscal year ended March 31, 2025	-	12.00	-	33.00	45.00	1,267	40.0	4.4
Fiscal year ending March 31, 2026 (Forecast)		15.00		15.00	30.00		41.4	

Note: Breakdown of year-end dividends for the fiscal year ending March 31, 2025: Ordinary dividend of 18.00 yen, Special dividend of 15.00 yen

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	24,300	1.9	(250)	-	(230)	-	(360)	-	(12.78)
Fiscal year ending March 31, 2026	54,000	1.4	3,000	10.8	3,030	10.0	2,040	(35.6)	72.44

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: 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: Yes
 - (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 March 31, 2025	28,543,889 shares
As of March 31, 2024	28,543,889 shares

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

As of March 31, 2025	383,649 shares
As of March 31, 2024	383,275 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	28,160,539 shares
Fiscal year ended March 31, 2024	28,161,064 shares

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. Please refer to “(4) Future outlook” of “1. Overview of Operating Results and Others” on page 4 of the attached materials for the conditions that form the assumptions for the forecasts of financial results and cautions concerning the use thereof.

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	14,591	13,389
Accounts receivable - trade	1,970	2,023
Merchandise and finished goods	38	4
Raw materials and supplies	2,795	3,564
Other	525	520
Allowance for doubtful accounts	(1)	(0)
Total current assets	19,920	19,503
Non-current assets		
Property, plant and equipment		
Buildings and structures	24,803	23,455
Accumulated depreciation	(16,899)	(15,491)
Buildings and structures, net	7,904	7,964
Machinery, equipment and vehicles	719	750
Accumulated depreciation	(526)	(547)
Machinery, equipment and vehicles, net	192	202
Tools, furniture and fixtures	4,848	4,765
Accumulated depreciation	(3,415)	(3,192)
Tools, furniture and fixtures, net	1,432	1,573
Land	6,138	6,096
Leased assets	1,626	905
Accumulated depreciation	(1,230)	(626)
Leased assets, net	396	279
Construction in progress	31	134
Total property, plant and equipment	16,096	16,250
Intangible assets		
Goodwill	1,257	1,114
Other	747	887
Total intangible assets	2,004	2,001
Investments and other assets		
Investment securities	3,301	2,994
Deferred tax assets	443	1,683
Retirement benefit asset	240	217
Guarantee deposits	4,117	4,014
Other	120	148
Allowance for doubtful accounts	(30)	(30)
Total investments and other assets	8,193	9,026
Total non-current assets	26,294	27,278
Total assets	46,215	46,781

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,491	1,132
Short-term borrowings	4,000	7,000
Current portion of long-term borrowings	3,293	293
Lease liabilities	159	96
Accrued expenses	2,415	2,014
Income taxes payable	760	467
Asset retirement obligations	32	0
Provision for bonuses	673	625
Other	2,129	1,581
Total current liabilities	14,954	13,212
Non-current liabilities		
Long-term borrowings	478	185
Lease liabilities	333	239
Retirement benefit liability	1,242	1,256
Asset retirement obligations	1,315	1,319
Other	232	227
Total non-current liabilities	3,602	3,227
Total liabilities	18,557	16,440
Net assets		
Shareholders' equity		
Share capital	12,648	12,648
Capital surplus	12,467	12,467
Retained earnings	2,982	5,529
Treasury shares	(934)	(935)
Total shareholders' equity	27,163	29,709
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	495	621
Remeasurements of defined benefit plans	(1)	9
Total accumulated other comprehensive income	494	631
Total net assets	27,657	30,341
Total liabilities and net assets	46,215	46,781

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	52,984	53,229
Cost of sales	16,883	16,938
Gross profit	36,101	36,290
Selling, general and administrative expenses	33,854	33,582
Operating profit	2,246	2,708
Non-operating income		
Interest and dividend income	60	66
Other	48	32
Total non-operating income	108	99
Non-operating expenses		
Interest expenses	41	37
Loss on cancellation of leasehold contracts	20	2
Other	14	12
Total non-operating expenses	76	52
Ordinary profit	2,278	2,754
Extraordinary income		
Gain on sale of non-current assets	1	0
Total extraordinary income	1	0
Extraordinary losses		
Loss on sale and retirement of non-current assets	188	131
Impairment losses	1,532	220
Total extraordinary losses	1,720	352
Profit before income taxes	558	2,402
Income taxes - current	555	547
Income taxes - deferred	(433)	(1,310)
Total income taxes	122	(763)
Profit	436	3,166
Profit attributable to owners of parent	436	3,166

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	436	3,166
Other comprehensive income		
Valuation difference on available-for-sale securities	356	126
Remeasurements of defined benefit plans, net of tax	(13)	10
Total other comprehensive income	342	137
Comprehensive income	779	3,303
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	779	3,303
Comprehensive income attributable to non-controlling interests	-	-

Consolidated statement of changes in equity

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income			Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	12,648	12,467	2,996	(932)	27,180	138	12	151	27,331
Dividends of surplus			(450)		(450)				(450)
Profit (loss) attributable to owners of parent			436		436				436
Purchase of treasury shares				(2)	(2)				(2)
Disposal of treasury shares		0		0	0				0
Net changes in items other than shareholders' equity						356	(13)	342	342
Total changes during period	-	0	(14)	(2)	(17)	356	(13)	342	325
Balance at end of period	12,648	12,467	2,982	(934)	27,163	495	(1)	494	27,657

Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income			Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	12,648	12,467	2,982	(934)	27,163	495	(1)	494	27,657
Dividends of surplus			(619)		(619)				(619)
Profit (loss) attributable to owners of parent			3,166		3,166				3,166
Purchase of treasury shares				(0)	(0)				(0)
Disposal of treasury shares									
Net changes in items other than shareholders' equity						126	10	137	137
Total changes during period	-	-	2,546	(0)	2,545	126	10	137	2,683
Balance at end of period	12,648	12,467	5,529	(935)	29,709	621	9	631	30,341

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	558	2,402
Depreciation	1,542	1,487
Impairment losses	1,532	220
Amortization of goodwill	182	142
Increase (decrease) in provision for bonuses	141	(48)
Increase (decrease) in net defined benefit asset or liability	40	53
Increase (decrease) in allowance for doubtful accounts	1	(0)
Interest and dividend income	(60)	(66)
Interest expenses	41	37
Loss on cancellation of rental contracts	20	2
Loss (gain) on sale and retirement of property, plant and equipment	187	131
Decrease (increase) in trade receivables	(227)	(53)
Decrease (increase) in inventories	(834)	(735)
Decrease (increase) in other current assets	34	29
Increase (decrease) in trade payables	262	(358)
Increase (decrease) in other current liabilities	769	(981)
Increase (decrease) in long-term accounts payable - other	(20)	(5)
Other, net	(0)	(13)
Subtotal	4,173	2,243
Interest and dividends received	64	68
Interest paid	(41)	(37)
Payments for cancellation of leasehold contracts	(9)	(20)
Income taxes paid	(68)	(820)
Income taxes refund	124	-
Net cash provided by (used in) operating activities	4,243	1,434
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,476)	(1,844)
Purchase of intangible assets	(114)	(206)
Proceeds from sale of membership	0	5
Proceeds from redemption of securities	100	500
Payments of guarantee deposits	(117)	(33)
Proceeds from refund of guarantee deposits	203	146
Payments for asset retirement obligations	(6)	(28)
Other, net	(51)	(96)
Net cash provided by (used in) investing activities	(2,462)	(1,558)
Cash flows from financing activities		
Proceeds from short-term borrowings	4,500	7,000
Repayments of short-term borrowings	(5,000)	(4,000)
Proceeds from long-term borrowings	4,800	-
Repayments of long-term borrowings	(8,019)	(3,293)
Repayments of lease liabilities	(235)	(164)
Dividends paid	(450)	(619)
Other, net	(2)	(0)
Net cash provided by (used in) financing activities	(4,408)	(1,078)
Net increase (decrease) in cash and cash equivalents	(2,628)	(1,201)
Cash and cash equivalents at beginning of period	17,220	14,591
Cash and cash equivalents at end of period	14,591	13,389

(Notes on segment information, etc.)

Segment Information

The previous fiscal year (April 1, 2023 to March 31, 2024)

In addition to restaurants, whose main business is the processing and provision of food and beverages, the Group is also engaged in external sales and real estate leasing, etc., but since most of the business is as a restaurant, which is effectively a single segment, the description is omitted.

The current fiscal year (April 1, 2024 to March 31, 2025)

In addition to restaurants, whose main business is the processing and provision of food and beverages, the Group is also engaged in external sales and real estate leasing, etc., but since most of the business is as a restaurant, which is effectively a single segment, the description is omitted.

Related Information

The previous fiscal year (April 1, 2023 to March 31, 2024)

1. Product and Service Information

Revenue to external customers in a single product or service segment exceeds 90% of sales in the consolidated statements of income, so the description is omitted.

2. Regional Information

(1) Net sales

Since there are no sales to external customers outside of Japan, the description is omitted.

(2) Property, plant and equipment

Since there are no property, plant and equipment located outside of Japan, the description is omitted.

3. Information per main customer

Of the sales to external customers, sales to specific customers do not account for more than 10% of the sales in the consolidated statements of income, so the description is omitted.

The current fiscal year (April 1, 2024 to March 31, 2025)

1. Product and Service Information

Revenue to external customers in a single product or service segment exceeds 90% of sales in the consolidated statements of income, so the description is omitted.

2. Regional Information

(1) Net sales

Since there are no sales to external customers outside of Japan, the description is omitted.

(2) Property, plant and equipment

Since there are no property, plant and equipment located outside of Japan, the description is omitted.

3. Information per main customer

Of the sales to external customers, sales to specific customers do not account for more than 10% of the sales in the consolidated statements of income, so the description is omitted.

Information on impairment losses on fixed assets by reporting segment

The previous fiscal year (April 1, 2023 to March 31, 2024)

Since we are a single segment, we have omitted the description.

The current fiscal year (April 1, 2024 to March 31, 2025)

Since we are a single segment, we have omitted the description.

Information on amortization and unamortized balances of goodwill by reporting segment

The previous fiscal year (April 1, 2023 to March 31, 2024)

Since we are a single segment, we have omitted the description.

The current fiscal year (April 1, 2024 to March 31, 2025)

Since we are a single segment, we have omitted the description.

Information on Negative Goodwill Accrual Gains by Reporting Segment

The previous fiscal year (April 1, 2023 to March 31, 2024)

Not applicable.

The current fiscal year (April 1, 2024 to March 31, 2025)

Not applicable.