



April 22, 2025

Consolidated Financial Results for the Three Months Ended March 31, 2025 (Under Japanese GAAP)

Company name: BRONCO BILLY Co., Ltd.
 Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
 Securities code: 3091
 URL: <https://www.bronco.co.jp/corporate/>
 Representative: Shinki Sakaguchi, Representative Director and President
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended March 31, 2025 (from January 1, 2025 to March 31, 2025)

(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								
March 31, 2025	7,284	11.6	532	(31.5)	553	(30.3)	373	(29.3)
March 31, 2024	6,527	15.7	777	161.8	793	152.8	527	180.3

Note: Comprehensive income For the three months ended March 31, 2025: ¥399 million [(25.6)%]
 For the three months ended March 31, 2024: ¥536 million [182.6%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended		
March 31, 2025	25.08	25.02
March 31, 2024	35.47	35.39

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of			
March 31, 2025	24,590	20,285	82.2
December 31, 2024	24,520	20,074	81.6

Reference: Equity
 As of March 31, 2025: ¥20,208 million
 As of December 31, 2024: ¥19,997 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2024	-	12.00	-	12.00	24.00
Fiscal year ending December 31, 2025	-				
Fiscal year ending December 31, 2025 (Forecast)		13.00		13.00	26.00

Note: Revisions to the forecast of cash dividends most recently announced: None

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

(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 June 30, 2025	14,300	12.7	1,400	14.6	1,430	14.5	910	10.5	61.17
Fiscal year ending December 31, 2025	29,500	10.8	3,000	18.5	3,080	18.5	1,870	9.0	125.71

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) 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

(4) 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	15,079,000 shares
As of December 31, 2024	15,079,000 shares

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

As of March 31, 2025	203,559 shares
As of December 31, 2024	203,559 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended March 31, 2025	14,875,441 shares
Three months ended March 31, 2024	14,865,114 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

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. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

* Changing the display unit of the amount

The amounts of items and other items displayed in the Company's quarterly consolidated financial statements were previously stated in units of 1 thousand yen, but have been changed to in units of 1 million yen from the first quarter consolidated accounting period and the consolidated cumulative period of the current 1st quarter.

In order to facilitate comparisons, the consolidated cumulative period of the previous consolidated fiscal year and the first quarter of the previous fiscal year have also been reclassified into units of one million yen.

Quarterly consolidated balance sheet

(Millions of yen)

	As of December 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	7,388	7,513
Accounts receivable - trade	1,047	1,320
Merchandise and finished goods	224	148
Raw materials and supplies	939	527
Prepaid expenses	231	234
Other	62	68
Total current assets	9,893	9,812
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,055	7,106
Machinery, equipment and vehicles, net	130	126
Tools, furniture and fixtures, net	576	586
Land	2,784	2,784
Other	96	132
Total property, plant and equipment	10,642	10,736
Intangible assets	248	237
Investments and other assets		
Investment securities	168	206
Long-term time deposits	2,000	2,000
Guarantee deposits	1,137	1,142
Other	430	455
Total investments and other assets	3,736	3,804
Total non-current assets	14,627	14,778
Total assets	24,520	24,590

	As of December 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	789	724
Short-term borrowings	55	137
Lease liabilities	28	28
Accounts payable - other	1,291	1,280
Income taxes payable	564	260
Contract liabilities	173	222
Provision for bonuses	76	292
Provision for sales promotion expenses	129	129
Provision for shareholder benefit program	41	22
Other	585	500
Total current liabilities	3,735	3,598
Non-current liabilities		
Lease liabilities	249	242
Asset retirement obligations	455	458
Other	5	5
Total non-current liabilities	710	706
Total liabilities	4,446	4,305
Net assets		
Shareholders' equity		
Share capital	2,210	2,210
Capital surplus	2,132	2,132
Retained earnings	16,071	16,255
Treasury shares	(463)	(463)
Total shareholders' equity	19,951	20,135
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	46	72
Total accumulated other comprehensive income	46	72
Share acquisition rights	77	77
Total net assets	20,074	20,285
Total liabilities and net assets	24,520	24,590

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended March 31, 2024	Three months ended March 31, 2025
Net sales	6,527	7,284
Cost of sales	2,141	2,496
Gross profit	4,385	4,788
Selling, general and administrative expenses	3,607	4,255
Operating profit	777	532
Non-operating income		
Interest income	1	2
Dividend income	0	0
Rental income	8	7
Sponsorship money income	10	8
Other	3	8
Total non-operating income	24	28
Non-operating expenses		
Interest expenses	0	0
Rental expenses	5	5
Other	3	2
Total non-operating expenses	9	7
Ordinary profit	793	553
Extraordinary losses		
Loss on sale and retirement of non-current assets	0	0
Total extraordinary losses	0	0
Profit before income taxes	793	552
Income taxes - current	299	221
Income taxes - deferred	(33)	(41)
Total income taxes	265	179
Profit	527	373
Profit attributable to owners of parent	527	373

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended March 31, 2024	Three months ended March 31, 2025
Profit	527	373
Other comprehensive income		
Valuation difference on available-for-sale securities	9	26
Total other comprehensive income	9	26
Comprehensive income	536	399
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	536	399

(Notes on segment information, etc.)

Segment Information

I. the three months of the previous fiscal year (January 1, 2024 to March 31, 2024)

Since the Group is a single segment of the food and beverage business, it is omitted.

II. the three months of the current fiscal year (January 1, 2025 to March 31, 2025)

Since the Group is a single segment of the food and beverage business, it is omitted.