

February 13, 2025

Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Under Japanese GAAP)

Company name: CYND Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 4256
 URL: <https://cynd.co.jp/>
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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 nine months ended December 31, 2024 (from April 1, 2024 to December 31, 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	%
Nine months ended								
December 31, 2024	1,653	14.7	184	76.4	177	80.2	58	683.6
December 31, 2023	1,441	-	104	-	98	-	7	-

Note: Comprehensive income For the nine months ended December 31, 2024: ¥ 58 million [683.6 %]
 For the nine months ended December 31, 2023: ¥ 7 million [- %]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	10.07	9.39
December 31, 2023	1.29	1.20

Note: 1. Since the Company began preparing consolidated financial statements from the fiscal year ending March 31, 2023, the percentage change from the previous period for the third quarter of the fiscal year ending March 31, 2024 is not shown.

2. EBITDA = Operating income + Depreciation and amortization + Amortization of goodwill

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	4,874	3,254	66.8
March 31, 2024	4,941	3,196	64.7

Reference: Equity
 As of December 31, 2024: ¥ 3,254 million
 As of March 31, 2024 : ¥ 3,196 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 March 31, 2024	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2025	-	0.00	-	-	-
Fiscal year ending March 31, 2025 (Forecast)				0.00	0.00

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

3. Forecast of consolidated financial results for the fiscal 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2025	2,244	15.0	223	37.9	212	38.0	40	4.5	6.90

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: Yes
- (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: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: Yes
- (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 December 31, 2024	5,801,500 shares
As of March 31, 2024	5,800,000 shares

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

As of December 31, 2024	25 shares
As of March 31, 2024	- shares

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

Nine months ended December 31, 2024	5,800,005 shares
Nine months ended December 31, 2023	5,800,000 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:
nil

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements in this document, including earnings forecasts, are based on information available at the time of the release of this document and on certain assumptions that are judged to be reasonable. Please refer to “(3) Explanation on consolidated earnings forecasts and other forward-looking statements” of “1. Qualitative Information on Quarterly Financial Results” on page 2 of the attached materials for the conditions that form the assumptions for the earnings forecasts and cautions concerning the use thereof.

(Method of accessing supplementary material on financial results)

Supplementary material on financial results is disclosed via TDnet on the same day.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	2,006,253	1,990,844
Accounts receivable - trade	140,516	179,737
Inventories	481	352
Other	33,399	53,489
Allowance for doubtful accounts	(604)	(1,061)
Total current assets	2,180,046	2,223,362
Non-current assets		
Property, plant and equipment	24,890	149,768
Intangible assets		
Goodwill	2,425,884	2,223,727
Other	185,970	164,275
Total intangible assets	2,611,854	2,388,002
Investments and other assets		
Leasehold and guarantee deposits	106,836	95,948
Deferred tax assets	9,718	9,718
Other	10,187	11,081
Allowance for doubtful accounts	(2,177)	(3,071)
Total investments and other assets	124,565	113,676
Total non-current assets	2,761,310	2,651,448
Total assets	4,941,356	4,874,810
Liabilities		
Current liabilities		
Accounts payable - trade	4,051	4,207
Current portion of long-term borrowings	217,843	214,272
Accounts payable - other	102,439	161,601
Income taxes payable	61,167	29,602
Provision for bonuses	18,904	4,225
Other	136,862	162,960
Total current liabilities	541,269	576,869
Non-current liabilities		
Long-term borrowings	1,153,600	996,467
Deferred tax liabilities	50,481	47,039
Total non-current liabilities	1,204,081	1,043,506
Total liabilities	1,745,351	1,620,376
Net assets		
Shareholders' equity		
Share capital	1,197,000	50,021
Capital surplus	1,196,000	2,343,021
Retained earnings	803,005	861,420
Treasury shares	-	(29)
Total shareholders' equity	3,196,005	3,254,434
Total net assets	3,196,005	3,254,434
Total liabilities and net assets	4,941,356	4,874,810

Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	1,441,325	1,653,034
Cost of sales	365,785	361,883
Gross profit	1,075,539	1,291,150
Selling, general and administrative expenses	971,111	1,106,982
Operating profit	104,427	184,168
Non-operating income		
Interest income	10	170
Dividend income	0	0
Miscellaneous income	16	15
Total non-operating income	27	186
Non-operating expenses		
Interest expenses	6,194	7,305
Total non-operating expenses	6,194	7,305
Ordinary profit	98,261	177,049
Extraordinary losses		
Head office relocation expenses	-	25,662
Total extraordinary losses	-	25,662
Profit before income taxes	98,261	151,386
Income taxes	90,806	92,971
Profit	7,454	58,414
Profit attributable to owners of parent	7,454	58,414

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	7,454	58,414
Comprehensive income	7,454	58,414
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,454	58,414
Comprehensive income attributable to non-controlling interests	-	-