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Consolidated Financial Results for the Nine Months Ended January 31, 2025 [Japanese GAAP]

March 14, 2025

Company name: Smaregi, Inc.

Listing: Tokyo Securities code: 4431 URL: https://corp.smaregi.jp/

Representative: Ryuhei Miyazaki Representative Director

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

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

1. Consolidated Financial Results for the Nine Months Ended January 31, 2025 (May 1, 2024 to January 31, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen %		Millions of yen	%	Millions of yen	%
January 31, 2025	7,876	-	1,831	-	1,819	-	1,237	-
January 31, 2024	-	-	-	-	-	_	-	_
(Note) Comprehensive income	e: Nine months ended January 31, 202		025:	¥ 1,237 millio		n [-%]	
	Nine months ended January 31, 2024:			024:	¥	- millio	n [-%]

	Basic earnings per share	Diluted earnings per share		
Nine months ended	Yen	Yen		
January 31, 2025	64.30	64.20		
January 31, 2024	_	_		

Note: As the quarterly consolidated financial statements are prepared from the third quarter of the fiscal year ending April 2025, each figure for the third quarter of the fiscal year ending April 30, 2024 and the percentages represent year-on-year changes are not shown.

(2) Consolidated Financial Position

(-)								
	Total assets	Net assets	Capital adequacy ratio					
As of	Millions of yen	Millions of yen	%					
January 31, 2025	10,132	7,265	71.7					
April 30, 2024	-	-	-					

(Reference) Equity: As of January 31, 2025: $\mbox{$\sharp$}$ 7,265 million As of April 30, 2024: $\mbox{$\sharp$}$ - million

Note: As the quarterly consolidated financial statements are prepared from the third quarter of the fiscal year ending April 2025, the figure of the fiscal year ending April 2024 is not shown.

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended April 30, 2024	-	0.00	-	0.00	0.00
Fiscal year ending April 30, 2025	-	0.00	-		
Fiscal year ending April 30, 2025 (Forecast)				15.00	15.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending April 30, 2025(May 1, 2024 to April 30, 2025)

(Percentages indicate year-on-year changes.)

	Net sale	es	Operating profit		Ordinary profit		Profit attribu		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	10,882	-	2,284	-	2,316	-	1,592	-	82.73

(Note) Revision to the financial results forecast announced most recently: Yes

- * Notes:
- (1) Significant changes in the scope of consolidation during the period: Yes

 Newly included: 1 (Company name: Netshop Supporters Co., Ltd.)

Excluded: - (Company name: -)

- (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
 - 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - 2) Changes in accounting policies due to other reasons: None
 - 3) Changes in accounting estimates: None
 - 4) Restatement: None
- (4) Number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares):

January 31, 2025: 19,691,400 shares April 30, 2024: 19,672,400 shares

2) Number of treasury shares at the end of the period:

January 31, 2025: 430,204 shares April 30, 2024: 453,702 shares

3) Average number of shares outstanding during the period:

Nine months ended January 31, 2025: 19,247,006 shares Nine months ended January 31, 2024: 19,179,086 shares

^{*} Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

As of January 31, 2025

Assets	
Current assets	
Cash and deposits	5,688,229
Accounts receivable - trade	690,706
Merchandise	679,953
Advance payments to suppliers	164,485
Prepaid expenses	139,648
Other	37,941
Allowance for doubtful accounts	(484)
Total current assets	7,400,480
Non-current assets	
Property, plant and equipment	
Buildings, net	197,944
Tools, furniture and fixtures, net	305,421
Other	38,068
Total property, plant and equipment	541,434
Intangible assets	
Goodwill	1,112,039
Trademark right	725
Software	214,410
Software in progress	73,070
Total intangible assets	1,400,245
Investments and other assets	
Investments in capital of subsidiaries and associates	12,849
Leasehold deposits	435,459
Deferred tax assets	267,571
Other	74,564
Total investments and other assets	790,444
Total non-current assets	2,732,124
Total assets	10,132,605

As of January 31, 2025

Liabilities	
Current liabilities	
Accounts payable - trade	323,431
Accounts payable - other	411,746
Accrued expenses	138,072
Income taxes payable	482,950
Accrued consumption taxes	161,124
Advances received	509,615
Deposits received	399,504
Provision for bonuses	254,996
Asset retirement obligations	41,441
Other	25,404
Total current liabilities	2,748,286
Non-current liabilities	
Asset retirement obligations	119,306
Total non-current liabilities	119,306
Total liabilities	2,867,593
Net assets	
Shareholders' equity	
Share capital	1,155,976
Capital surplus	1,184,625
Retained earnings	5,522,150
Treasury shares	(597,739)
Total shareholders' equity	7,265,012
Total net assets	7,265,012
Total liabilities and net assets	10,132,605

Quarterly Consolidated Statements of Income and Comprehensive Income Quarterly Consolidated Statements of Income (For the nine months)

	(Thousands of yen)
	For the nine months ended January 31, 2025
Net sales	7,876,208
Cost of sales	2,997,712
Gross profit	4,878,495
Selling, general and administrative expenses	3,047,047
Operating profit	1,831,448
Non-operating income	
Interest income	676
Gain on sale of investment securities	6,335
Subsidy income	3,000
Other	2,206
Total non-operating income	12,218
Non-operating expenses	
Loss on valuation of investment securities	22,400
Other	1,953
Total non-operating expenses	24,354
Ordinary profit	1,819,313
Profit before income taxes	1,819,313
Income taxes - current	650,515
Income taxes - deferred	(68,789)
Total income taxes	581,725
Profit	1,237,587
Profit attributable to owners of parent	1,237,587

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Thousands of yen)

For the nine months ended January 31, 2025

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Profit	1,237,587
Comprehensive income	1,237,587
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	1,237,587
Comprehensive income attributable to non-controlling interests	-