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## Consolidated Financial Results for the Three Months Ended April 30, 2025 [Japanese GAAP]

June 12, 2025

Company name: Kamakura Shinsho, Ltd.

Listing: Tokyo Stock Exchange

Securities code: 6184

URL: <https://www.kamakura-net.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

Representative Director, President, and COO

Finance and Accounting Department

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

### 1. Consolidated Financial Results for the Three Months Ended April 30, 2025 (February 1, 2025 to April 30, 2025)

#### (1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Adjusted EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended April 30, 2025	1,966	31.0	296	55.2	233	66.8	230	65.5	156	92.9
April 30, 2024	1,501	10.8	191	14.4	139	4.9	139	7.1	81	0.7

(Note) Comprehensive income: Three months ended April 30, 2025: ¥ 148 million [ 97.5%]  
Three months ended April 30, 2024: ¥ 75 million [ 0.9%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended April 30, 2025	4.22	-
April 30, 2024	2.19	2.19

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of April 30, 2025	4,822	3,175	64.4
January 31, 2025	5,384	3,768	68.5

(Reference) Equity: As of April 30, 2025: ¥ 3,104 million  
As of January 31, 2025: ¥ 3,689 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended January 31, 2025	-	0.00	-	20.00	20.00
Fiscal year ending January 31, 2026	-				
Fiscal year ending January 31, 2026 (Forecast)		0.00	-	20.00	20.00

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

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending January 31, 2026 :

Commemorative dividend - yen  
Special dividend - yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending January 31, 2026(February 1, 2025 to January 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Adjusted EBITDA		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	%	Millions of yen	%	Yen
Full year	8,600	21.8	1,440	25.8	1,150	26.2	1,145	26.2	770	12.0	20.78

(Note) Revision to the financial results forecast announced most recently: None

\* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name: )  
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: Yes
- 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):

April 30, 2025: 39,063,600 shares  
January 31, 2025: 39,063,600 shares

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

April 30, 2025: 1,988,126 shares  
January 31, 2025: 1,988,126 shares

3) Average number of shares outstanding during the period:

Three months ended April 30, 2025: 37,075,474 shares  
Three months ended April 30, 2024: 37,053,076 shares

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

\* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements and Primary Notes  
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of January 31, 2025	As of April 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	2,085,473	1,570,180
Accounts receivable - trade	1,274,522	1,208,437
Finished goods	1,730	1,834
Work in process	1,992	1,450
Supplies	3,104	3,280
Prepaid expenses	104,700	133,754
Suspense payments	4,584	8,716
Other	6,756	6,829
Allowance for doubtful accounts	(30,111)	(30,400)
Total current assets	3,452,752	2,904,083
Non-current assets		
Property, plant and equipment		
Buildings, net	181,500	178,216
Structures, net	2,269	2,241
Tools, furniture and fixtures, net	46,015	46,669
Vessels, net	908	803
Land	73,336	73,336
Construction in progress	115,190	115,190
Other, net	3,031	2,728
Total property, plant and equipment	422,253	419,186
Intangible assets		
Software	449,894	546,635
Software in progress	176,925	130,518
Goodwill	105,659	96,473
Other	1,143	1,143
Total intangible assets	733,623	774,771
Investments and other assets		
Investment securities	324,521	324,521
Deferred tax assets	58,087	48,903
Leasehold and guarantee deposits	138,245	141,447
Insurance funds	133,752	89,650
Long-term prepaid expenses	33,207	32,656
DepositMoneyIOA	56,031	56,031
Other	31,600	31,600
Total investments and other assets	775,447	724,812
Total non-current assets	1,931,323	1,918,769
Deferred assets	109	89
Total assets	5,384,184	4,822,943

(Thousands of yen)

	As of January 31, 2025	As of April 30, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	84	136
Outstanding claims	33,581	35,666
Policy reserve	232,284	222,463
Current portion of long-term borrowings	13,164	13,164
Accounts payable - other	448,174	463,946
Income taxes payable	193,122	102,096
Accrued consumption taxes	69,812	74,529
Advances received	122,534	154,886
Provision for bonuses	6,328	12,354
Deposits received	25,298	115,469
Other	847	1,395
Total current liabilities	1,145,232	1,196,108
Non-current liabilities		
Long-term borrowings	54,214	50,923
Provision for retirement benefits for directors (and other officers)	11,890	12,320
Retirement benefit liability	40,256	42,574
Asset retirement obligations	628	628
Deferred tax liabilities	22,827	9,890
Long-term advances received	1,254	1,254
ProvisionForLossOnPerformanceOfGuaranteeObligationNCL	339,304	333,986
Total non-current liabilities	470,374	451,576
Total liabilities	1,615,606	1,647,685
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,058,029	1,058,029
Capital surplus	1,018,029	1,018,029
Retained earnings	2,949,066	2,364,151
Treasury shares	(1,336,087)	(1,336,087)
Total shareholders' equity	3,689,038	3,104,123
Share acquisition rights	786	786
Non-controlling interests	78,752	70,348
Total net assets	3,768,578	3,175,257
Total liabilities and net assets	5,384,184	4,822,943

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 20XX

(Thousands of yen)

	For the three months ended April 30, 2024	For the three months ended April 30, 2025
Net sales	1,501,060	1,966,898
Cost of sales	635,194	962,716
Gross profit	865,865	1,004,181
Selling, general and administrative expenses	725,880	770,705
Operating profit	139,985	233,476
Non-operating income		
Interest income	482	793
Foreign exchange gains	1,969	-
Other	86	942
Total non-operating income	2,538	1,736
Non-operating expenses		
Interest expenses	619	228
Foreign exchange losses	-	2,498
Commission expenses	2,893	2,145
Other	-	269
Total non-operating expenses	3,512	5,141
Ordinary profit	139,012	230,072
Extraordinary losses		
Loss on sale of non-current assets	-	406
Total extraordinary losses	-	406
Profit before income taxes	139,012	229,665
Income taxes - current	61,870	85,229
Income taxes - deferred	2,125	(3,753)
Total income taxes	63,995	81,476
Profit	75,016	148,189
Loss attributable to non-controlling interests	(6,180)	(8,404)
Profit attributable to owners of parent	81,196	156,594

Quarterly Consolidated Statement of Comprehensive Income  
For the three months ended June 30, 20XX

(Thousands of yen)

	For the three months ended April 30, 2024	For the three months ended April 30, 2025
Profit	75,016	148,189
Comprehensive income	75,016	148,189
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	81,196	156,594
Comprehensive income attributable to non-controlling interests	(6,180)	(8,404)