

October 30, 2024

## Consolidated Financial Results for the Six Months Ended September 30, 2024 (Under Japanese GAAP)

Company name: G-7 HOLDINGS Inc.  
 Listing: Tokyo Stock Exchange  
 Securities code: 7508  
 URL: <https://www.g-7holdings.co.jp>  
 Representative: Tatsumi Kaneda, Representative Director, Chairman and CEO  
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 Scheduled date to file semi-annual securities report: November 6, 2024  
 Scheduled date to commence dividend payments: December 2, 2024  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes for analysts and institutional investors

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

### 1. Consolidated financial results for the six months ended September 30, 2024 (from April 1, 2024 to September 30, 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	%
Six months ended								
September 30, 2024	100,994	8.5	2,854	(1.9)	3,047	(2.5)	2,040	(9.4)
September 30, 2023	93,060	8.7	2,909	(8.5)	3,123	(7.4)	2,253	2.5

Note: Comprehensive income For the six months ended September 30, 2024: ¥ 2,184 million [ 4.9 % ]  
 For the six months ended September 30, 2023: ¥ 2,082 million [ (5.4) % ]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended				
September 30, 2024	46.44	-	-	-
September 30, 2023	51.14	-	-	-

#### (2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	
	Millions of yen		Millions of yen		%	
As of						
September 30, 2024	66,961	45.8	30,645	45.8		
March 31, 2024	61,872	48.4	29,973	48.4		

Reference: Equity  
 As of September 30, 2024: ¥ 30,645 million  
 As of March 31, 2024 : ¥ 29,973 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	-	20.00	-	20.00	40.00
Fiscal year ending March 31, 2025	-	20.00			
Fiscal year ending March 31, 2025 (Forecast)				20.00	40.00

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	220,000	14.0	8,200	18.5	8,500	16.1	5,600	8.2	127.44	

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

**\* Notes**

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

Newly included: 1 company ( )

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

Note: For details, please refer to "Adoption of Special Accounting Methods for Preparation of Interim Consolidated Financial Statements" on page 7 of the attached document.

(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 September 30, 2024	44,071,454 shares
As of March 31, 2024	44,063,754 shares

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

As of September 30, 2024	379,446 shares
As of March 31, 2024	446 shares

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

Six months ended September 30, 2024	43,940,824 shares
Six months ended September 30, 2023	44,063,308 shares

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

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

The above forecasts and those presented in this document are forecasts based on assumptions, outlooks, and plans related to the future as of the date of this document's release, and are subject to risks and uncertainties. Actual results may differ materially due to a variety of important factors. Please refer to "1. Qualitative Information on Interim Financial Results (3) Explanation of Forward-Looking Statements, including Consolidated Earnings Forecasts" on page 2 of the attached materials for information on the above earnings forecasts.

## Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	17,138	16,296
Accounts receivable - trade	5,765	5,494
Merchandise and finished goods	8,067	8,970
Other	2,402	1,835
Allowance for doubtful accounts	(13)	(13)
Total current assets	33,360	32,581
Non-current assets		
Property, plant and equipment		
Buildings and structures	27,222	29,704
Accumulated depreciation	(16,514)	(18,233)
Buildings and structures, net	10,708	11,470
Machinery, equipment and vehicles	2,229	2,342
Accumulated depreciation	(1,656)	(1,746)
Machinery, equipment and vehicles, net	573	596
Land	5,626	5,626
Construction in progress	414	445
Other	8,275	9,546
Accumulated depreciation	(6,334)	(7,151)
Other, net	1,940	2,394
Total property, plant and equipment	19,263	20,533
Intangible assets		
Goodwill	62	4,127
Other	328	342
Total intangible assets	390	4,469
Investments and other assets		
Investment securities	151	113
Leasehold and guarantee deposits	5,783	6,106
Deferred tax assets	2,875	3,006
Other	231	219
Allowance for doubtful accounts	(184)	(69)
Total investments and other assets	8,857	9,376
Total non-current assets	28,511	34,379
<b>Total assets</b>	<b>61,872</b>	<b>66,961</b>

	As of March 31, 2024	As of September 30, 2024
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	8,954	8,753
Short-term borrowings	5,260	9,360
Income taxes payable	1,568	1,234
Provision for bonuses	1,087	812
Other	5,425	5,268
Total current liabilities	22,296	25,430
Non-current liabilities		
Long-term borrowings	3,910	4,780
Deferred tax liabilities for land revaluation	42	42
Provision for retirement benefits for directors (and other officers)	78	78
Asset retirement obligations	3,895	4,281
Retirement benefit liability	806	871
Other	869	832
Total non-current liabilities	9,602	10,885
Total liabilities	31,898	36,315
Net assets		
Shareholders' equity		
Share capital	1,785	1,791
Capital surplus	2,783	2,789
Retained earnings	26,006	27,166
Treasury shares	(0)	(643)
Total shareholders' equity	30,576	31,104
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	60	33
Revaluation reserve for land	(514)	(514)
Foreign currency translation adjustment	(150)	20
Remeasurements of defined benefit plans	2	1
Total accumulated other comprehensive income	(602)	(459)
Total net assets	29,973	30,645
Total liabilities and net assets	61,872	66,961

## Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Net sales	93,060	100,994
Cost of sales	71,191	76,781
Gross profit	21,868	24,213
Selling, general and administrative expenses	18,958	21,358
Operating profit	2,909	2,854
Non-operating income		
Interest income	0	1
Dividend income	3	1
Commission income	78	79
Sponsorship money income	155	147
Other	64	106
Total non-operating income	302	337
Non-operating expenses		
Interest expenses	16	27
Loss on disposal of non-current assets	69	85
Other	2	31
Total non-operating expenses	88	144
Ordinary profit	3,123	3,047
Extraordinary income		
Gain on sale of investment securities	127	-
Reversal of allowance for doubtful accounts	-	112
Total extraordinary income	127	112
Extraordinary losses		
Impairment losses	-	0
Loss on liquidation of subsidiaries and associates	12	193
Total extraordinary losses	12	194
Profit before income taxes	3,238	2,965
Income taxes	985	925
Profit	2,253	2,040
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	2,253	2,040

## Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Profit	2,253	2,040
Other comprehensive income		
Valuation difference on available-for-sale securities	(164)	(26)
Foreign currency translation adjustment	20	171
Remeasurements of defined benefit plans, net of tax	(27)	(1)
Total other comprehensive income	(170)	143
Comprehensive income	2,082	2,184
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,082	2,184
Comprehensive income attributable to non-controlling interests	-	-