

# Translation

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## Summary of Non-Consolidated Financial Results for the Six Months Ended February 28, 2025 (Based on Japanese GAAP)

April 10, 2025

Company name: Kojima Co., Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 7513 URL <https://www.kojima.net/corporation/>  
 Representative: Representative Director and President Yuji Nakazawa  
 Inquiries: Representative Senior Managing Director, Tadashi Arakawa TEL 03-6907-3113  
 General Manager of Corporate Planning  
 Division

Scheduled date to file Semi-annual Securities Report: April 14, 2025  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

### 1. Non-consolidated financial results for the six months ended February 28, 2025 (from September 1, 2024 to February 28, 2025)

#### (1) Non-consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended February 28, 2025	136,667	5.6	3,440	57.2	3,688	57.9	2,491	52.5
Six months ended February 29, 2024	129,385	(5.5)	2,188	(12.5)	2,335	(12.5)	1,633	1.9

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended February 28, 2025	32.34		32.23	
Six months ended February 29, 2024	21.14		21.06	

#### (2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of February 28, 2025	115,575	67,813	58.6
As of August 31, 2024	114,660	66,479	57.9

Reference: Equity As of February 28, 2025 ¥67,707 million  
 As of August 31, 2024 ¥66,359 million

## 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended August 31, 2024	—	0.00	—	16.00	16.00
Year ending August 31, 2025	—	0.00			
Year ending August 31, 2025 (Forecast)			—	18.00	18.00

Note: Revisions to the forecast of cash dividends most recently announced: No

## 3. Forecast of non-consolidated financial results for the year ending August 31, 2025 (from September 1, 2024 to August 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	278,700	3.3	7,550	18.7	7,850	18.4	5,150	28.7	66.81

Note: Revisions to the forecast of non-consolidated financial results most recently announced: No

## 4. Notes

(1) Adoption of accounting treatment specific to the preparation of semi-annual non-consolidated financial statements: No

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of February 28, 2025	77,912,716 shares	As of August 31, 2024	77,912,716 shares
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Number of treasury shares at the end of the period

As of February 28, 2025	784,923 shares	As of August 31, 2024	917,123 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended February 28, 2025	77,039,196 shares	Six months ended February 29, 2024	77,246,925 shares
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\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

\* Proper use of forecasts of financial results, and other special matters

(Caution concerning forward-looking statements)

The forward-looking statements, including the earnings forecasts, shown in this document are based on information currently available and on certain assumptions currently made pertaining to uncertain factors that may have an effect on future performance. Actual financial results may differ due to various factors.

(How to obtain supplementary materials on financial results and contents of financial results meeting)

The supplementary materials on financial results will be posted on the Company's website on the same day.

The Company plans to hold the financial results meeting for institutional investors and analysts on Friday, April 18, 2025. The images (video) and explanation contents (audio) of the presentation will be posted on the Company's website.

**Semi-annual non-consolidated financial statements**  
**Semi-annual non-consolidated balance sheets**

(Millions of yen)

	As of August 31, 2024	As of February 28, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	24,458	20,580
Accounts receivable - trade	10,886	11,317
Merchandise	35,459	39,901
Supplies	163	184
Prepaid expenses	2,010	2,002
Accounts receivable - other	2,328	1,773
Other	2,503	3,171
Allowance for doubtful accounts	(129)	(140)
<b>Total current assets</b>	<b>77,679</b>	<b>78,791</b>
Non-current assets		
Property, plant and equipment		
Buildings, net	6,328	6,291
Land	8,420	8,420
Other, net	1,547	2,285
<b>Total property, plant and equipment</b>	<b>16,296</b>	<b>16,997</b>
Intangible assets		
Other	833	872
<b>Total intangible assets</b>	<b>833</b>	<b>872</b>
Investments and other assets		
Prepaid pension costs	2,986	2,999
Deferred tax assets	5,308	4,549
Long-term prepaid expenses	1,768	1,753
Guarantee deposits	9,703	9,527
Other	109	120
Allowance for doubtful accounts	(24)	(36)
<b>Total investments and other assets</b>	<b>19,851</b>	<b>18,914</b>
<b>Total non-current assets</b>	<b>36,981</b>	<b>36,783</b>
<b>Total assets</b>	<b>114,660</b>	<b>115,575</b>

(Millions of yen)

	As of August 31, 2024	As of February 28, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	13,128	11,975
Current portion of long-term borrowings	3,396	3,309
Current portion of bonds payable	200	100
Lease liabilities	88	69
Accounts payable - other	6,190	5,012
Income taxes payable	902	761
Provision for bonuses	1,582	1,495
Provision for loss on store closings	73	11
Asset retirement obligations	94	106
Other	10,794	9,840
Total current liabilities	36,450	32,681
Non-current liabilities		
Long-term borrowings	3,633	7,104
Lease liabilities	85	58
Provision for goods warranties	30	26
Provision for loss on store closings	95	95
Asset retirement obligations	3,795	3,769
Other	4,089	4,027
Total non-current liabilities	11,730	15,080
Total liabilities	48,181	47,762
<b>Net assets</b>		
Shareholders' equity		
Share capital	25,975	25,975
Capital surplus	15,880	15,865
Retained earnings	25,226	26,485
Treasury shares	(722)	(618)
Total shareholders' equity	66,359	67,707
Share acquisition rights	119	105
Total net assets	66,479	67,813
Total liabilities and net assets	114,660	115,575

# Semi-annual non-consolidated statements of income

(Millions of yen)

	Six months ended February 29, 2024	Six months ended February 28, 2025
Net sales	129,385	136,667
Cost of sales	94,445	99,506
Gross profit	34,940	37,161
Selling, general and administrative expenses	32,751	33,720
Operating profit	2,188	3,440
Non-operating income		
Interest income	10	18
Commission income	42	35
Insurance claim income	105	118
Subsidy income	1	3
Reversal of provision for loss on store closings	15	57
Other	19	61
Total non-operating income	194	296
Non-operating expenses		
Interest expenses	18	31
Interest expenses on bonds	0	0
Commission expenses	9	8
Rental costs	10	6
Other	9	1
Total non-operating expenses	47	48
Ordinary profit	2,335	3,688
Extraordinary income		
Gain on sale of non-current assets	0	–
Compensation for expropriation	0	–
Total extraordinary income	1	–
Extraordinary losses		
Loss on sale of non-current assets	0	–
Loss on retirement of non-current assets	19	15
Loss on cancellation of leases	–	0
Total extraordinary losses	19	16
Profit before income taxes	2,317	3,672
Income taxes - current	236	422
Income taxes - deferred	447	758
Total income taxes	684	1,181
Profit	1,633	2,491

# Semi-annual non-consolidated statements of cash flows

(Millions of yen)

	Six months ended February 29, 2024	Six months ended February 28, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	2,317	3,672
Depreciation	722	669
Increase (decrease) in provision for bonuses	(73)	(87)
Increase (decrease) in provision for goods warranties	(27)	(4)
Increase (decrease) in provision for loss on store closings	(20)	(60)
Decrease (increase) in prepaid pension costs	(85)	(13)
Increase (decrease) in allowance for doubtful accounts	(1)	23
Interest and dividend income	(10)	(18)
Interest expenses on borrowings and bonds	18	31
Loss (gain) on sale of non-current assets	(0)	–
Loss on retirement of non-current assets	19	15
Decrease (increase) in trade receivables	15	(431)
Decrease (increase) in inventories	(1,917)	(4,463)
Increase (decrease) in trade payables	(1,076)	(1,152)
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	(234)	(1,280)
Other, net	(251)	(946)
Subtotal	(607)	(4,047)
Interest and dividends received	0	11
Interest paid	(18)	(30)
Income taxes paid	(88)	(566)
Net cash provided by (used in) operating activities	(714)	(4,633)
<b>Cash flows from investing activities</b>		
Payments into time deposits	–	(300)
Purchase of property, plant and equipment	(818)	(1,305)
Proceeds from sale of property, plant and equipment	0	–
Other, net	(4)	54
Net cash provided by (used in) investing activities	(822)	(1,550)
<b>Cash flows from financing activities</b>		
Proceeds from long-term borrowings	2,000	5,400
Repayments of long-term borrowings	(2,155)	(2,016)
Redemption of bonds	(100)	(100)
Repayments of lease liabilities	(49)	(46)
Dividends paid	(1,079)	(1,230)
Other, net	0	0
Net cash provided by (used in) financing activities	(1,384)	2,007
Net increase (decrease) in cash and cash equivalents	(2,921)	(4,177)
Cash and cash equivalents at beginning of period	14,093	24,458
Cash and cash equivalents at end of period	11,172	20,280