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Consolidated Financial Results for the Nine Months Ended December 31, 2024 [Japanese GAAP]



February 7, 2025

Company name: KOSAIDO Holdings Co., Ltd.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 7868
 URL: <https://www.kosaido.co.jp/>
 Representative: Masahiko Maekawa, President and Representative Director
 Contact: Makoto Tokiwa, Senior Executive Officer
 Phone: +81-3-3453-0557
 Scheduled date of commencing dividend payments: –
 Availability of supplementary briefing materials on financial results: Yes
 Schedule of financial results briefing session: Yes (for Analysts and Institutional investors)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2024 (April 1, 2024 - December 31, 2024)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2024	27,444	9.4	5,778	59.1	5,591	53.2	4,301	46.7
December 31, 2023	25,076	(4.3)	3,631	50.3	3,650	53.7	2,931	54.1

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥4,468 million [34.4%]
 Nine months ended December 31, 2023: ¥3,323 million [83.0%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	29.92	27.73
December 31, 2023	21.35	19.77

(Note) The Company implemented a 5-for-1 stock split of shares of common stock on December 1, 2023.

Accordingly, the basic earnings per share and the diluted earnings per share are calculated on the assumption that the stock split was implemented at the beginning of the fiscal year ended March 31, 2024.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2024	77,250	47,876	60.8
As of March 31, 2024	77,414	46,980	59.3

(Reference) Equity: As of December 31, 2024: ¥46,935 million
 As of March 31, 2024: ¥45,940 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2024	Yen —	Yen 29.47	Yen —	Yen 6.60	Yen —
Fiscal year ending March 31, 2025	—	6.37	—		
Fiscal year ending March 31, 2025 (Forecast)				6.37	12.74

(Note 1) Revision to the dividend forecast announced most recently: None

(Note 2) The Company implemented a 5-for-1 stock split of shares of common stock on December 1, 2023. The amount of the dividends per share for the second quarter-end dividend per share for the fiscal year ended March 31, 2024 represents the actual amount of the dividends before the stock split.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 - March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	39,700	12.0	8,000	50.3	7,750	45.9	5,240	20.8	36.40

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

*** Notes:**

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

Newly included: 0 companies

Excluded: 3 companies (Kyodo System Services Co., Ltd., NT Inc. and H.A. Development 2 LLC)

(2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Total number of issued and outstanding shares (common stock)

1) Total number of issued and outstanding shares at the end of the period (including treasury shares):

December 31, 2024: 144,127,645 shares

March 31, 2024: 143,984,345 shares

2) Total number of treasury shares at the end of the period:

December 31, 2024: 3,031,095 shares

March 31, 2024: 31,095 shares

3) Average number of shares during the period:

Nine months ended December 31, 2024: 143,742,769 shares

Nine months ended December 31, 2023: 137,338,448 shares

(Note) The Company implemented a 5-for-1 stock split of shares of common stock on December 1, 2023.

Accordingly, the total number of issued and outstanding shares at the end of the period, the total number of treasury shares at the end of the period, and the average number of shares during the period are calculated on the assumption that the stock split was implemented at the beginning of the fiscal year ended March 31, 2024.

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

* Explanation of the proper use of financial results forecast and other notes

Financial results forecasts and other forward-looking statements contained herein are based on information currently available to the Company and certain assumptions that are deemed reasonable, and the Company does not in any way guarantee the achievement of the forecasts. Actual results may differ significantly due to various factors.

(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	18,974	10,102
Notes and accounts receivable - trade	5,135	4,382
Operating loans	—	15,060
Securities	4,000	4,000
Merchandise and finished goods	126	123
Work in process	234	634
Raw materials and supplies	211	231
Other	5,971	3,061
Allowance for doubtful accounts	(84)	(76)
Total current assets	34,569	37,519
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	14,154	13,565
Machinery, equipment and vehicles, net	3,677	3,433
Land	14,396	14,981
Tools, furniture and fixtures, net	2,666	2,573
Other, net	2,165	279
Total property, plant and equipment	37,060	34,833
Intangible assets	702	527
Investments and other assets		
Investment securities	2,298	1,887
Other	2,912	2,607
Allowance for doubtful accounts	(130)	(124)
Total investments and other assets	5,081	4,369
Total non-current assets	42,845	39,730
Total assets	77,414	77,250

(Million yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable – trade	2,090	1,831
Short-term borrowings	1,400	14,400
Current portion of long-term borrowings	5,831	2,864
Income taxes payable	1,193	359
Provision for bonuses	284	112
Other	3,773	2,405
Total current liabilities	14,574	21,972
Non-current liabilities		
Long-term borrowings	14,775	6,045
Deferred tax liabilities	142	143
Deferred tax liabilities for land revaluation	139	139
Retirement benefit liability	14	14
Other	787	1,059
Total non-current liabilities	15,859	7,402
Total liabilities	30,434	29,374
Net assets		
Shareholders' equity		
Share capital	363	403
Capital surplus	11,985	11,969
Retained earnings	33,694	36,127
Treasury shares	(13)	(1,599)
Total shareholders' equity	46,029	46,900
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	379	449
Revaluation reserve for land	(459)	(459)
Foreign currency translation adjustment	(8)	45
Total accumulated other comprehensive income	(88)	34
Share acquisition rights	800	784
Non-controlling interests	239	156
Total net assets	46,980	47,876
Total liabilities and net assets	77,414	77,250

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	25,076	27,444
Cost of sales	15,935	15,948
Gross profit	9,140	11,495
Selling, general and administrative expenses	5,509	5,717
Operating profit	3,631	5,778
Non-operating income		
Interest income	180	50
Dividend income	53	30
Rental income	68	67
Other	79	71
Total non-operating income	382	219
Non-operating expenses		
Interest expenses	179	218
Commission expenses	127	96
Other	56	91
Total non-operating expenses	363	406
Ordinary profit	3,650	5,591
Extraordinary income		
Gain on sale of non-current assets	—	0
Gain on sale of investments in capital of subsidiaries and associates	—	36
Other	—	1
Total extraordinary income	—	38
Extraordinary losses		
Loss on retirement of non-current assets	9	1
Demolition and removal costs	—	255
Special survey costs, etc.	—	126
Other	0	12
Total extraordinary losses	9	395
Profit before income taxes	3,640	5,234
Income taxes	676	890
Profit	2,964	4,344
Profit attributable to non-controlling interests	32	43
Profit attributable to owners of parent	2,931	4,301

Quarterly Consolidated Statements of Comprehensive Income
 Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	2,964	4,344
Other comprehensive income		
Valuation difference on available-for-sale securities	339	70
Foreign currency translation adjustment	19	53
Total other comprehensive income	359	123
Comprehensive income	3,323	4,468
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,284	4,425
Comprehensive income attributable to non-controlling interests	38	43