

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 4, 2025

Company name: SATOSHOJI CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 8065 URL <https://www.satoshoji.co.jp>
 Representative: Representative Director, President Tetsuo Nozawa
 Inquiries: General Manager of Financial Dept. Akihito Okeda TEL 03-5218-5312
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 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	%
Nine months ended December 31, 2024	214,888	4.4	4,860	5.7	5,341	0.1	4,478	(1.0)
Nine months ended December 31, 2023	205,818	0.2	4,598	1.8	5,334	4.1	4,523	29.7

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	212.70	209.12
Nine months ended December 31, 2023	214.24	209.36

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	182,177	67,515	36.9
As of March 31, 2024	172,870	65,202	37.5

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 March 31, 2024	–	32.00	–	41.00	73.00
Year ending March 31, 2025	–	34.00	–		
Year ending March 31, 2025 (Forecast)				39.00	73.00

3. Forecast of consolidated financial results for the 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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	285,000	4.0	6,550	1.1	6,950	(4.7)	5,550	(14.3)	263.56

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) 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

(4) Number of issued shares (common shares)

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

As of December 31, 2024	21,799,050 shares	As of March 31, 2024	21,799,050 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	813,079 shares	As of March 31, 2024	764,743 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	21,057,724 shares	Nine months ended December 31, 2023	21,116,307 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	3,175	5,781
Notes receivable - trade	6,298	5,177
Electronically recorded monetary claims - operating	31,395	32,108
Accounts receivable - trade	53,720	57,722
Merchandise and finished goods	28,956	30,036
Other	4,933	6,139
Allowance for doubtful accounts	(212)	(301)
Total current assets	128,267	136,663
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,115	5,793
Land	13,001	14,356
Other, net	2,544	4,307
Total property, plant and equipment	21,661	24,457
Intangible assets	186	237
Investments and other assets		
Investment securities	20,498	18,215
Deferred tax assets	90	74
Retirement benefit asset	1,079	1,007
Other	1,157	1,636
Allowance for doubtful accounts	(71)	(114)
Total investments and other assets	22,755	20,818
Total non-current assets	44,602	45,513
Total assets	172,870	182,177

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	55,178	56,304
Electronically recorded obligations - operating	13,127	13,614
Short-term borrowings	18,165	28,026
Income taxes payable	1,147	527
Contract liabilities	451	1,184
Provision for bonuses	1,489	830
Other	2,570	2,933
Total current liabilities	92,128	103,422
Non-current liabilities		
Long-term borrowings	10,657	6,567
Deferred tax liabilities	4,311	4,134
Retirement benefit liability	172	214
Provision for retirement benefits for directors (and other officers)	58	58
Other	338	264
Total non-current liabilities	15,538	11,239
Total liabilities	107,667	114,661
Net assets		
Shareholders' equity		
Share capital	1,321	1,321
Capital surplus	818	732
Retained earnings	51,919	54,838
Treasury shares	(872)	(1,006)
Total shareholders' equity	53,186	55,885
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,920	8,905
Deferred gains or losses on hedges	0	(1)
Foreign currency translation adjustment	1,711	2,415
Total accumulated other comprehensive income	11,632	11,319
Share acquisition rights	369	293
Non-controlling interests	14	17
Total net assets	65,202	67,515
Total liabilities and net assets	172,870	182,177

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	205,818	214,888
Cost of sales	190,322	198,141
Gross profit	15,496	16,746
Selling, general and administrative expenses	10,898	11,886
Operating profit	4,598	4,860
Non-operating income		
Interest income	7	21
Dividend income	826	618
Rental income	94	77
Purchase discounts	30	29
Share of profit of entities accounted for using equity method	23	58
Foreign exchange gains	10	29
Other	43	70
Total non-operating income	1,038	905
Non-operating expenses		
Interest expenses	208	300
Loss on sale of trade receivables	18	1
Rental expenses	35	45
Other	39	76
Total non-operating expenses	301	424
Ordinary profit	5,334	5,341
Extraordinary income		
Gain on sale of non-current assets	2	478
Gain on sale of investment securities	881	525
Total extraordinary income	884	1,004
Extraordinary losses		
Loss on sale and retirement of non-current assets	1	5
Loss on valuation of investment securities	60	3
Loss on sale of investment securities	3	6
Loss on sale of shares of subsidiaries	—	68
Total extraordinary losses	66	83
Profit before income taxes	6,153	6,262
Income taxes - current	1,329	1,513
Income taxes - deferred	297	267
Total income taxes	1,627	1,781
Profit	4,525	4,480
Profit attributable to non-controlling interests	1	1
Profit attributable to owners of parent	4,523	4,478

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	4,525	4,480
Other comprehensive income		
Valuation difference on available-for-sale securities	2,117	(1,015)
Deferred gains or losses on hedges	(4)	(1)
Foreign currency translation adjustment	426	678
Share of other comprehensive income of entities accounted for using equity method	8	26
Total other comprehensive income	2,547	(312)
Comprehensive income	7,073	4,168
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,071	4,164
Comprehensive income attributable to non-controlling interests	2	3