

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



February 6, 2025

Company name: **SODA NIKKA CO., LTD.**

Stock exchange listing: Tokyo Stock Exchange

Code number: 8158

URL: <https://www.sodanikka.co.jp/>

Representative: Ryuji Mezaki, President and Chief Executive Officer

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Scheduled date of commencing dividend payments: –

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

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

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

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
December 31, 2024	48,902	0.1	1,708	(5.0)	2,059	(4.5)	1,846	20.5
December 31, 2023	48,850	4.4	1,797	21.2	2,156	16.5	1,531	15.6

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥988 million [(67.1)%]

Nine months ended December 31, 2023: ¥3,009 million [180.3%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	81.20	–
December 31, 2023	67.00	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2024	81,697	29,628	36.3
As of March 31, 2024	79,497	29,457	37.1

(Reference) Equity: As of December 31, 2024: ¥29,628 million

As of March 31, 2024: ¥29,457 million

2. Cash Dividends

	Annual dividends				
	1st quarter- end	2nd quarter- end	3rd quarter- end	Year- end	Total
Fiscal year ended March 31, 2024	Yen —	Yen 15.00	Yen —	Yen 21.00	Yen 36.00
Fiscal year ending March 31, 2025	—	17.00	—		
Fiscal year ending March 31, 2025 (Forecast)				23.00	40.00

(Note) Revision to the forecast for dividends announced most recently: Yes

Breakdown of year-end dividends for the fiscal year ended March 31, 2025 (Forecast):

Commemorative dividend: ¥17.00 Special dividend: ¥6.00

3. Forecast of Consolidated Results 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	63,800	(0.5)	1,980	(10.5)	2,360	(9.8)	2,110	14.0	92.67

(Note) Revision to the forecast of consolidated results announced most recently: Yes

*** Notes:**

- (1) Significant changes in the scope of consolidation during the period: None
Newly included: – companies (Company name)
Excluded: – companies (Company name)
- (2) Application of an accounting method specific to the preparation of Quarterly Consolidated Financial Statements:
None
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: Yes
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Retrospective restatement: None
- (4) Total number of outstanding shares (common shares)
1) Total number of outstanding shares at the end of the period (including treasury shares):
December 31, 2024: 22,968,000 shares
March 31, 2024: 22,968,000 shares

2) Total number of treasury shares at the end of the period:
December 31, 2024: 197,880 shares
March 31, 2024: 249,628 shares

3) Average number of shares during the period:
Nine months ended December 31, 2024: 22,741,699 shares
Nine months ended December 31, 2023: 22,862,514 shares
- * Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None
- * Explanation of the proper use of performance forecast and other notes
The above forecasts are estimated based on the information currently available, and actual results may differ from these forecasts due to a wide range of factors. For assumptions that form the basis of the performance forecast and cautionary notes, etc. on the use of performance forecast, please see “Explanation regarding information on future prospects such as forecast of consolidated results” on page 3 of this Quarterly Consolidated Financial Statements (attached materials, Japanese only).

(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	9,699	9,241
Notes and accounts receivable - trade, and contract assets	* 46,381	* 47,980
Merchandise and finished goods	1,303	1,425
Other	246	868
Allowance for doubtful accounts	(80)	(68)
Total current assets	57,550	59,446
Non-current assets		
Property, plant and equipment	5,363	6,964
Intangible assets	63	177
Investments and other assets		
Investment securities	15,776	14,371
Distressed receivables	0	10
Other	743	727
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	16,519	15,108
Total non-current assets	21,947	22,251
Total assets	79,497	81,697

(Million yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable – trade	* 37,084	* 40,282
Short-term borrowings	6,170	5,169
Income taxes payable	484	465
Contract liabilities	7	589
Provisions	496	329
Other	1,074	857
Total current liabilities	45,316	47,693
Non-current liabilities		
Deferred tax liabilities	2,694	2,345
Retirement benefit liability	1,044	1,067
Other	984	962
Total non-current liabilities	4,723	4,375
Total liabilities	50,039	52,069
Net assets		
Shareholders' equity		
Share capital	3,762	3,762
Capital surplus	3,116	3,116
Retained earnings	14,885	15,854
Treasury shares	(255)	(202)
Total shareholders' equity	21,508	22,531
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,552	6,672
Deferred gains or losses on hedges	(2)	1
Revaluation reserve for land	196	201
Foreign currency translation adjustment	126	145
Remeasurements of defined benefit plans	76	75
Total accumulated other comprehensive income	7,949	7,096
Total net assets	29,457	29,628
Total liabilities and net assets	79,497	81,697

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
Consolidated Statements of Income
For the Nine-Month Period

(Million yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	48,850	48,902
Cost of sales	42,202	42,060
Gross profit	6,647	6,842
Selling, general and administrative expenses		
Freight and incidental costs	873	899
Salaries and allowances	1,807	1,803
Provision for bonuses	213	217
Provision for bonuses for directors (and other officers)	20	27
Provision for share awards for directors (and other officers)	25	59
Retirement benefit expenses	75	72
Other	1,835	2,054
Total selling, general and administrative expenses	4,850	5,134
Operating profit	1,797	1,708
Non-operating income		
Interest income	5	4
Dividend income	360	400
Other	30	28
Total non-operating income	395	433
Non-operating expenses		
Interest expenses	25	34
Foreign exchange losses	—	22
Commission for syndicated loans	9	9
Other	2	15
Total non-operating expenses	36	81
Ordinary profit	2,156	2,059
Extraordinary income		
Gain on sale of investment securities	111	705
Total extraordinary income	111	705
Extraordinary losses		
Loss on sale and retirement of non-current assets	22	—
Total extraordinary losses	22	—
Profit before income taxes	2,245	2,764
Income taxes - current	655	903
Income taxes - deferred	58	15
Total income taxes	713	918
Profit	1,531	1,846
Profit attributable to owners of parent	1,531	1,846

Consolidated Statements of Comprehensive Income
For the Nine-Month Period

(Million yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	1,531	1,846
Other comprehensive income		
Valuation difference on available-for-sale securities	1,411	(879)
Deferred gains or losses on hedges	1	4
Foreign currency translation adjustment	59	18
Remeasurements of defined benefit plans, net of tax	5	(0)
Total other comprehensive income	1,477	(857)
Comprehensive income	3,009	988
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,009	988