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May 12, 2025

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)

Company name: Sakai Moving Service Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 9039  
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 Scheduled date of annual general meeting of shareholders: June 21, 2025  
 Scheduled date to commence dividend payments: June 23, 2025  
 Scheduled date to file annual securities report: June 20, 2025  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes

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

### 1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	121,023	3.6	12,925	1.4	13,143	1.9	8,765	4.9
March 31, 2024	116,861	6.7	12,744	7.6	12,904	6.8	8,359	1.8

Note: Comprehensive income For the fiscal year ended Mar. 31, 2025: ¥8,841 million [up 2.2%]  
 For the fiscal year ended Mar. 31, 2024: ¥8,652 million [up 4.9%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2025	215.58	-	9.5	10.6	10.7
March 31, 2024	205.60	-	9.7	11.2	10.9

Reference: Share of profit (loss) of entities accounted for using equity method  
 For the fiscal year ended Mar. 31, 2025: ¥(90) million  
 For the fiscal year ended Mar. 31, 2024: ¥(82) million

Notes: 1. The Company conducted a 2-for-1 common stock split on October 1, 2023. Basic earnings per share have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.  
 2. Diluted earnings per share are not presented since dilutive potential shares do not exist.

#### (2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2025	127,234	96,000	75.4	2,359.74
March 31, 2024	120,811	89,312	73.9	2,196.57

Reference: Equity  
 As of Mar. 31, 2025: ¥95,946 million  
 As of Mar. 31, 2024: ¥89,312 million

Note: The Company conducted a 2-for-1 common stock split on October 1, 2023. Net assets per share have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	9,727	(7,904)	(3,621)	26,205
March 31, 2024	9,581	(6,881)	(1,279)	27,732

### 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	30.00	-	38.00	-	2,154	25.8	2.5
March 31, 2025	-	15.00	-	82.00	97.00	3,943	45.0	4.3
March 31, 2026 (Forecast)	-	30.00	-	68.00	98.00		44.7	

Notes: 1. Composition of the year-end dividend for the fiscal year ended March 31, 2025: Commemorative dividend of 10.00 yen

2. The Company conducted a 2-for-1 common stock split on October 1, 2023. The actual dividend amount before the stock split is shown for the end of the second quarter of the fiscal year ended March 31, 2024. Since a simple aggregation is not possible due to the implementation of the stock split, the total annual dividend for the fiscal year ended March 31, 2024 is listed as "-."

### 3. Consolidated forecast for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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
First half	61,541	4.0	6,673	1.0	6,794	0.9	4,578	0.9	112.60
Full year	125,482	3.7	13,086	1.2	13,368	1.7	8,915	1.7	219.28

#### \* Notes

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

Newly included: 1 (Company name): Sakai Pandalogi Co., Ltd.

Excluded: -

(2) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of Mar. 31, 2025	42,324,000 shares
As of Mar. 31, 2024	42,324,000 shares

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

As of Mar. 31, 2025	1,664,272 shares
As of Mar. 31, 2024	1,664,272 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended Mar. 31, 2025	40,659,728 shares
Fiscal year ended Mar. 31, 2024	40,659,728 shares

Note: The Company conducted a 2-for-1 common stock split on October 1, 2023. Total number of issued shares at the end of the period, number of treasury shares at the end of the period, and average number of shares outstanding during the period have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

## [Reference] Overview of non-consolidated financial results

### 1. Non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

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

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	104,006	2.6	11,395	1.9	11,719	2.7	7,877	5.0
March 31, 2024	101,380	5.9	11,180	7.4	11,412	6.3	7,499	4.6

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2025	193.74	-
March 31, 2024	184.44	-

Notes: 1. The Company conducted a 2-for-1 common stock split on October 1, 2023. Basic earnings per share have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

2. Diluted earnings per share are not presented since dilutive potential shares do not exist.

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

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2025	121,015	90,034	74.4	2,213.01
March 31, 2024	113,934	84,212	73.9	2,071.16

Reference: Equity

As of Mar. 31, 2025: ¥89,980 million

As of Mar. 31, 2024: ¥84,212 million

Note: The Company conducted a 2-for-1 common stock split on October 1, 2023. Net assets per share have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

### 2. Non-consolidated forecast for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	51,953	3.2	5,912	0.6	4,010	0.6	98.63
Full year	107,022	2.9	11,815	0.8	7,941	0.8	195.33

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

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

Forecasts of future performance in these materials are based on assumptions judged to be valid and information available to the management of Sakai Moving Service at the time the materials were prepared. These materials are not promises by Sakai Moving Service regarding future performance. Actual results may differ significantly from these forecasts for a number of reasons. For a discussion of the assumptions for forecasts, precautions concerning usage and other information, please refer to “1. Overview of Results of Operations, (4) Outlook” on page 4.

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## 1. Overview of Results of Operations

### (1) Results of Operations

In the current fiscal year, the Japanese economy continued on a gradual recovery path, with signs of a pick-up in consumer spending and capital investment under an improving employment and income environment. However, the outlook remained uncertain due to concerns over a slowdown in the economy caused by rising prices and trade policy developments.

In Japan's moving industry, while new housing starts and the number of people moving remained flat through the third quarter, signs of a recovery in demand began to emerge in the fourth quarter.

Under these circumstances, the Group experienced steady corporate demand and worked to pass on rising costs through price increases, resulting in a 3.9% increase in unit moving costs year-on-year. In addition, the Group controlled employees' working hours to comply with the overtime cap for truck drivers that came into effect in April 2024. As a result, the number of jobs performed was inevitably reduced, falling 1.6% year-on-year to 818,932.

As Sakai Pandalogi Co., Ltd. was included in the scope of the consolidation in the current fiscal year, net sales increased 3.6% year-on-year to 121,023 million yen, operating profit increased 1.4% to 12,925 million yen, ordinary profit increased 1.9% to 13,143 million yen, and profit attributable to owners of parent increased 4.9% to 8,765 million yen.

Business segment performance was as follows.

The strong performance of the moving services segment has positively impacted the growth of the ancillary moving services operated by each subsidiary. On the other hand, profits decreased in the clean services segment due to higher personnel and other expenses.

Reportable segment	Net sales (Millions of yen)	YoY change (%)	Segment profit (Millions of yen)	YoY change (%)
Moving Services	103,385	103.3	11,473	101.2
Electrical Construction	4,641	100.9	658	99.3
Clean Services	5,470	103.9	466	94.1
Reuse	6,833	110.0	92	428.2
Other	692	104.5	575	114.5
Adjustments	-	-	(123)	-
Total	121,023	103.6	13,143	101.9

Notes: 1. Other represents the businesses which are not included in any of the reportable segments and mainly consists of real estate leasing business.

2. The -123 million yen adjustment to segment profit includes elimination for inter-segment transactions.

3. Total segment profit is adjusted with ordinary profit shown on the consolidated statement of income.

**(2) Financial Position**

## Assets

Current assets increased by 2,672 million yen from the end of the previous fiscal year to 44,663 million yen. This was attributable mainly to increases of 1,268 million yen in notes and accounts receivable-trade, and contract assets and 475 million yen in cash and deposits. Non-current assets increased by 3,750 million yen from the end of the previous fiscal year to 82,571 million yen. This was attributable mainly to an increase of 2,113 million yen in land.

As a result, total assets increased by 6,422 million yen from the end of the previous fiscal year to 127,234 million yen.

## Liabilities

Current liabilities increased by 22 million yen from the end of the previous fiscal year to 27,222 million yen. This was attributable mainly to an increase of 687 million yen in accounts payable-trade. Non-current liabilities decreased by 287 million yen from the end of the previous fiscal year to 4,012 million yen. This was attributable mainly to a decrease of 360 million yen in long-term payable included in other non-current liabilities.

As a result, total liabilities decreased by 265 million yen from the end of the previous fiscal year to 31,234 million yen.

## Net assets

Total net assets increased by 6,688 million yen from the end of the previous fiscal year to 96,000 million yen. This was attributable mainly to an increase of 6,558 million yen in retained earnings.

**(3) Cash Flows**

Cash and cash equivalents (hereinafter “net cash”) at the end of the current fiscal year decreased 1,526 million yen from the end of the previous fiscal year to 26,205 million yen.

Cash flows and the main reasons for changes are as follows.

## Cash flows from operating activities

Net cash provided by operating activities was 9,727 million yen, compared with net cash provided of 9,581 million yen in the previous fiscal year. Although there were negative factors including income taxes paid of 4,107 million yen, there were positive factors including profit before income taxes of 13,181 million yen and depreciation of 1,816 million yen.

## Cash flows from investing activities

Net cash used in investing activities was 7,904 million yen, compared with net cash used of 6,881 million yen in the previous fiscal year. Main factors include of payments into time deposits of 3,367 million yen and purchase of property, plant and equipment of 3,171 million yen.

## Cash flows from financing activities

Net cash used in financing activities was 3,621 million yen, compared with net cash used of 1,279 million yen in the previous fiscal year. Main factors include dividends paid of 2,154 million yen and repayments of long-term borrowings of 1,179 million yen.

#### **(4) Outlook**

As for the economic outlook, although the economy is expected to continue its gradual recovery against the backdrop of improved employment and income conditions, the outlook is likely to remain uncertain due to the impact of trade policy developments and other factors.

In these circumstances, the Group aims to expand its business through the concept of supporting new lifestyles by maintaining customer contacts centered around relocation and strengthening its revenue base under the catchphrase "More 'SAKAI' in your life!"

For the fiscal year ending March 31, 2026, we forecast a 3.7% increase in net sales to 125,482 million yen, an 1.7% increase in operating profit to 13,368 million yen, an 1.7% increase in ordinary profit to 13,368 million yen and an 1.7% increase in profit attributable to owners of parent to 8,915 million yen.

#### **2. Basic Approach to the Selection of Accounting Standards**

The Group will continue to prepare consolidated financial statements using generally accepted accounting principles in Japan because shareholders, creditors and business partners in Japan account for most stakeholders, and there is no plan to procure funds from overseas.

**3. Consolidated Financial Statements and Notes****(1) Consolidated Balance Sheet**

	(Millions of yen)	
	FY3/24	FY3/25
	(As of Mar. 31, 2024)	(As of Mar. 31, 2025)
Assets		
Current assets		
Cash and deposits	29,539	30,014
Notes and accounts receivable-trade, and contract assets	9,781	11,050
Merchandise	1,320	1,236
Supplies	440	904
Other	921	1,475
Allowance for doubtful accounts	(12)	(17)
Total current assets	41,991	44,663
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	11,466	11,358
Machinery, equipment and vehicles, net	1,196	1,118
Land	56,763	58,877
Leased assets, net	798	701
Construction in progress	18	251
Other, net	190	242
Total property, plant and equipment	70,434	72,550
Intangible assets		
Goodwill	85	51
Other	328	689
Total intangible assets	413	740
Investments and other assets		
Investment securities	4,518	6,215
Long-term borrowings	842	570
Deferred tax assets	1,593	1,409
Other	1,027	1,096
Allowance for doubtful accounts	(9)	(11)
Total investments and other assets	7,972	9,279
Total non-current assets	78,820	82,571
Total assets	120,811	127,234

	(Millions of yen)	
	FY3/24	FY3/25
	(As of Mar. 31, 2024)	(As of Mar. 31, 2025)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable-trade	6,881	7,569
Short-term borrowings	1,700	1,500
Current portion of long-term borrowings	1,087	577
Lease liabilities	354	340
Accrued expenses	6,043	5,892
Income taxes payable	2,763	2,931
Advances received	3,490	3,834
Provision for bonuses	852	918
Other	4,026	3,657
Total current liabilities	27,199	27,222
<b>Non-current liabilities</b>		
Long-term borrowings	1,358	1,412
Lease liabilities	449	370
Deferred tax liabilities	31	45
Deferred tax liabilities for land revaluation	517	532
Retirement benefit liability	41	47
Asset retirement obligations	56	119
Other	1,845	1,484
Total non-current liabilities	4,300	4,012
<b>Total liabilities</b>	31,499	31,234
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	4,731	4,731
Capital surplus	4,949	4,949
Retained earnings	83,487	90,046
Treasury shares	(3,814)	(3,814)
Total shareholders' equity	89,354	95,913
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	366	458
Revaluation reserve for land	(409)	(424)
Total accumulated other comprehensive income	(42)	33
Share acquisition rights	-	53
<b>Total net assets</b>	89,312	96,000
<b>Total liabilities and net assets</b>	120,811	127,234

**(2) Consolidated Statements of Income and Comprehensive Income****Consolidated Statement of Income**

(Millions of yen)

	FY3/24 (Apr. 1, 2023 to Mar. 31, 2024)	FY3/25 (Apr. 1, 2024 to Mar. 31, 2025)
Net sales	116,861	121,023
Cost of sales	71,980	74,537
Gross profit	44,881	46,486
Selling, general and administrative expenses	32,136	33,561
Operating profit	12,744	12,925
Non-operating income		
Interest and dividend income	28	68
Insurance claim income	33	30
Commission income	41	39
Rental income from real estate	40	40
Other	132	160
Total non-operating income	276	339
Non-operating expenses		
Interest expenses	16	27
Share of loss of entities accounted for using equity method	82	90
Other	18	3
Total non-operating expenses	116	120
Ordinary profit	12,904	13,143
Extraordinary income		
Gain on sale of non-current assets	66	40
Total extraordinary income	66	40
Extraordinary losses		
Loss on disposal of non-current assets	20	2
Impairment losses	133	-
Loss on valuation of shares of subsidiaries and associates	39	-
Total extraordinary losses	193	2
Profit before income taxes	12,777	13,181
Income taxes-current	4,586	4,257
Income taxes-deferred	(169)	158
Total income taxes	4,417	4,415
Profit	8,359	8,765
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	8,359	8,765

**Consolidated Statement of Comprehensive Income**

(Millions of yen)

	FY3/24 (Apr. 1, 2023 to Mar. 31, 2024)	FY3/25 (Apr. 1, 2024 to Mar. 31, 2025)
Profit	8,359	8,765
Other comprehensive income		
Valuation difference on available-for-sale securities	292	90
Revaluation reserve for land	-	(15)
Share of other comprehensive income of entities accounted for using equity method	-	0
Total other comprehensive income	292	75
Comprehensive income	8,652	8,841
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,652	8,841
Comprehensive income attributable to non-controlling interests	-	-

**(3) Consolidated Statement of Changes in Equity**

FY3/24 (Apr. 1, 2023 – Mar. 31, 2024)

(Millions of yen)

	Shareholders' equity				Total shareholders' equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	
Balance at beginning of period	4,731	4,949	76,832	(3,814)	82,700
Changes during period					
Change in scope of consolidation			226		226
Dividends of surplus			(1,931)		(1,931)
Profit attributable to owners of parent			8,359		8,359
Net changes in items other than shareholders' equity					
Total changes during period	-	-	6,654	-	6,654
Balance at end of period	4,731	4,949	83,487	(3,814)	89,354

	Accumulated other comprehensive income			Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total accumulated other comprehensive income		
Balance at beginning of period	74	(409)	(335)	-	82,364
Changes during period					
Change in scope of consolidation					226
Dividends of surplus					(1,931)
Profit attributable to owners of parent					8,359
Net changes in items other than shareholders' equity	292	-	292		292
Total changes during period	292	-	292	-	6,947
Balance at end of period	366	(409)	(42)	-	89,312

FY3/25 (Apr. 1, 2024 – Mar. 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,731	4,949	83,487	(3,814)	89,354
Changes during period					
Change in scope of consolidation			(52)		(52)
Dividends of surplus			(2,154)		(2,154)
Profit attributable to owners of parent			8,765		8,765
Net changes in items other than shareholders' equity					
Total changes during period	-	-	6,558	-	6,558
Balance at end of period	4,731	4,949	90,046	(3,814)	95,913

	Accumulated other comprehensive income			Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total accumulated other comprehensive income		
Balance at beginning of period	366	(409)	(42)	-	89,312
Changes during period					
Change in scope of consolidation					(52)
Dividends of surplus					(2,154)
Profit attributable to owners of parent					8,765
Net changes in items other than shareholders' equity	91	(15)	75	53	129
Total changes during period	91	(15)	75	53	6,688
Balance at end of period	458	(424)	33	53	96,000

**(4) Consolidated Statement of Cash Flows**

(Millions of yen)

	FY3/24 (Apr. 1, 2023 to Mar. 31, 2024)	FY3/25 (Apr. 1, 2024 to Mar. 31, 2025)
Cash flows from operating activities		
Profit before income taxes	12,777	13,181
Depreciation	1,445	1,816
Impairment losses	133	-
Amortization of goodwill	34	34
Share of loss (profit) of entities accounted for using equity method	82	90
Share-based payment expenses	-	53
Increase (decrease) in allowance for doubtful accounts	10	2
Increase (decrease) in provision for bonuses	(3)	66
Increase (decrease) in retirement benefit liability	3	6
Interest and dividend income	(28)	(68)
Interest expenses	16	27
Loss (gain) on disposal of property, plant and equipment	(45)	(38)
Loss on valuation of shares of subsidiaries and associates	39	-
Decrease (increase) in trade receivables	(2,621)	(759)
Decrease (increase) in inventories	(152)	(379)
Increase (decrease) in trade payables	1,436	299
Other, net	957	(548)
Subtotal	14,086	13,783
Interest and dividends received	33	79
Interest paid	(16)	(27)
Income taxes paid	(4,522)	(4,107)
Net cash provided by (used in) operating activities	9,581	9,727
Cash flows from investing activities		
Payments into time deposits	(1,620)	(3,367)
Proceeds from withdrawal of time deposits	694	1,366
Purchase of property, plant and equipment	(3,778)	(3,171)
Proceeds from sale of property, plant and equipment	5	51
Purchase of intangible assets	(96)	(482)
Purchase of investment securities	(2,106)	(1,459)
Proceeds from withdrawal of investment securities	118	20
Investments in money held in trust	-	(500)
Loan advances	(439)	(33)
Proceeds from collection of loans receivable	418	85
Purchase of shares of subsidiaries and associates	-	(352)
Other, net	(77)	(59)
Net cash provided by (used in) investing activities	(6,881)	(7,904)

(Millions of yen)

	FY3/24 (Apr. 1, 2023 to Mar. 31, 2024)	FY3/25 (Apr. 1, 2024 to Mar. 31, 2025)
Cash flows from financing activities		
Proceeds from short-term borrowings	1,500	2,300
Repayments of short-term borrowings	-	(2,528)
Proceeds from long-term borrowings	878	752
Repayments of long-term borrowings	(1,182)	(1,179)
Repayments of lease liabilities	(394)	(408)
Repayments of installment payables-property and equipment	(70)	(402)
Redemption of bonds	(78)	-
Dividends paid	(1,931)	(2,154)
Net cash provided by (used in) financing activities	(1,279)	(3,621)
Effect of exchange rate change on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	1,420	(1,798)
Cash and cash equivalents at beginning of period	25,573	27,732
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	737	272
Cash and cash equivalents at end of period	27,732	26,205

## **(5) Notes to Consolidated Financial Statements**

### **Changes in Accounting Policies**

Sakai Moving Service has applied the Accounting Standard for Current Income Taxes (Accounting Standards Board of Japan (ASBJ) Statement No. 27, October 28, 2022) from the beginning of the current fiscal year.

Revisions concerning the accounting classification of income taxes (taxation of other comprehensive income) are made in accordance with the transitional treatment stipulated in the proviso of Paragraph 20-3 of this revised accounting standard and with Paragraph 65-2, Item 2 of Implementation Guidance on Accounting Standard for Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022). There is no effect of the change in accounting policies on the consolidated financial statements.

For the revision concerning the change in the treatment in the consolidated financial statements of the tax deferral of gains or losses on sales of shares of subsidiaries, etc. between consolidated companies, Sakai Moving Service has applied the Implementation Guidance on Accounting Standard for Tax Effect Accounting from the beginning of the current fiscal year. There is no effect of the change in accounting policies on the consolidated financial statements for the previous fiscal year.

### **Going-concern Assumption**

Not applicable.

### **Changes in the Scope of Consolidation**

In the current fiscal year, Sakai Pandalogi Co., Ltd. was included in the scope of the consolidation because of its increased materiality of impact on the consolidated financial statements.

### **Segment and Other Information**

Segment information

#### 1. Overview of reportable segment

The reportable segments of the Group are components for which discrete financial information is available and whose operating results are regularly reviewed by the Board of Directors to make decisions about resource allocation and to assess performance.

The Group provides moving and transportation services that are carried out by the Company and related services that are operated through its consolidated subsidiaries. Therefore, the segments are sorted by the Group's business. The Group's four reportable business segments are: Moving Services Segment, Electrical Construction Segment, Clean Services Segment, and Reuse Segment.

#### 2. Method of calculating net sales, profit or loss, assets and other items for each reportable segment

Profits for reportable segments are generally ordinary profit figures.

Inter-segment sales or transfers are based on market prices.

Depreciation, amortization, and other expenses relating to corporate assets that are not allocated to any of the reportable business segments are allocated to each business segment according to certain defined criteria.

3. Information related to net sales and profit or loss, assets and other items for each reportable segment  
FY3/24 (Apr. 1, 2023 – Mar. 31, 2024)

(Millions of yen)

	Reportable segment				
	Moving Services	Electrical Construction	Clean Services	Reuse	Subtotal
Net sales					
Sales to external customers	100,123	4,599	5,263	6,213	116,199
Inter-segment sales and transfers	126	3,421	56	45	3,649
Total	100,249	8,021	5,319	6,258	119,848
Segment profit	11,335	662	495	21	12,515
Segment assets	66,502	4,141	6,192	4,926	81,762
Other items					
Depreciation	1,277	18	17	55	1,368
Interest income	8	0	0	0	8
Interest expenses	13	-	0	0	15
Increases in property, plant and equipment and intangible assets	4,549	0	38	434	5,022

	Other (Note 1)	Total	Adjustments (Notes 2, 3, 6)	Amounts shown on the consolidated financial statements (Note 4)
Net sales				
Sales to external customers	662	116,861	-	116,861
Inter-segment sales and transfers	86	3,735	(3,735)	-
Total	748	120,597	(3,735)	116,861
Segment profit	502	13,018	(114)	12,904
Segment assets	9,552	91,315	29,496	120,811
Other items				
Depreciation	77	1,445	-	1,445
Interest income	-	8	-	8
Interest expenses	0	16	-	16
Increases in property, plant and equipment and intangible assets	75	5,098	57	5,155

Notes: 1. Other represents the businesses which are not included in any of the reportable segments and mainly consists of real estate leasing business.

2. The -114 million yen adjustment to segment profit includes elimination for inter-segment transactions.

3. The adjustment to segment assets includes corporate assets that cannot be allocated to any of the reportable segments and the elimination of inter-segment receivables and payables.

4. Total segment profit is adjusted with ordinary profit shown on the consolidated statement of income.

5. Depreciation includes amortization of long-term prepaid expenses.

6. The 57 million yen adjustment to increase in property, plant and equipment, and intangible assets is mainly those related to corporate assets.

FY3/25 (Apr. 1, 2024 – Mar. 31, 2025)

(Millions of yen)

	Reportable segment				
	Moving Services	Electrical Construction	Clean Services	Reuse	Subtotal
Net sales					
Sales to external customers	103,385	4,641	5,470	6,833	120,331
Inter-segment sales and transfers	113	3,689	137	47	3,988
Total	103,499	8,331	5,608	6,881	124,320
Segment profit	11,473	658	466	92	12,691
Segment assets	70,864	4,638	6,225	5,089	86,817
Other items					
Depreciation	1,637	20	30	43	1,731
Interest income	27	2	1	0	31
Interest expenses	24	-	0	0	26
Increase in property, plant and equipment and intangible assets	3,036	40	7	79	3,164

	Other (Note 1)	Total	Adjustments (Notes 2, 3, 6)	Amounts shown on the consolidated financial statements (Note 4)
Net sales				
Sales to external customers	692	121,023	-	121,023
Inter-segment sales and transfers	134	4,123	(4,123)	-
Total	826	125,146	(4,123)	121,023
Segment profit	575	13,267	(123)	13,143
Segment assets	10,089	96,907	30,327	127,234
Other items				
Depreciation	84	1,816	-	1,816
Interest income	0	31	-	31
Interest expenses	1	27	-	27
Increase in property, plant and equipment and intangible assets	655	3,819	324	4,144

Notes: 1. Other represents the businesses which are not included in any of the reportable segments and mainly consists of real estate leasing business.

2. The -123 million yen adjustment to segment profit includes elimination for inter-segment transactions.

3. The adjustment to segment assets includes corporate assets that cannot be allocated to any of the reportable segments and the elimination of inter-segment receivables and payables.

4. Total segment profit is adjusted with ordinary profit shown on the consolidated statement of income.

5. Depreciation includes amortization of long-term prepaid expenses.

6. The 324 million yen adjustment to increase in property, plant and equipment, and intangible assets is mainly those related to corporate assets.

## Related information

FY3/24 (Apr. 1, 2023 – Mar. 31, 2024)

## 1. Information by product or service

(Millions of yen)

	Moving Services	Electrical Construction	Clean Services	Reuse	Other	Total
Sales to external customers	100,123	4,599	5,263	6,213	662	116,861

## 2. Information by region

## (1) Net sales

This information is omitted since sales to external customers in Japan exceeded 90% of net sales in the consolidated statement of income.

## (2) Property, plant and equipment

This information is omitted because there are no property, plant and equipment outside Japan.

## 3. Information by major client

This information is omitted because no single external customer accounted for 10% or more of net sales in the consolidated statement of income.

FY3/25 (Apr. 1, 2024 – Mar. 31, 2025)

## 1. Information by product or service

(Millions of yen)

	Moving Services	Electrical Construction	Clean Services	Reuse	Other	Total
Sales to external customers	103,385	4,641	5,470	6,833	692	121,023

## 2. Information by region

## (1) Net sales

This information is omitted since sales to external customers in Japan exceeded 90% of net sales in the consolidated statement of income.

## (2) Property, plant and equipment

This information is omitted because there are no property, plant and equipment outside Japan.

## 3. Information by major client

This information is omitted because no single external customer accounted for 10% or more of net sales in the consolidated statement of income.

Information related to impairment losses on non-current assets for each reportable segment

FY3/24 (Apr. 1, 2023 – Mar. 31, 2024)

(Millions of yen)

	Reportable segment				
	Moving Services	Electrical Construction	Clean Services	Reuse	Total
Impairment loss	-	-	-	133	133

	Other	Adjustments	Amounts shown on the consolidated financial statements
Impairment loss	-	-	133

FY3/25 (Apr. 1, 2024 – Mar. 31, 2025)

Not applicable.

Information related to goodwill amortization and the unamortized balance for each reportable segment

FY3/24 (Apr. 1, 2023 – Mar. 31, 2024)

(Millions of yen)

	Reportable segment				
	Moving Services	Electrical Construction	Clean Services	Reuse	Subtotal
Amortization for the period	-	-	34	-	34
Balance at the end of period	-	-	85	-	85

	Other	Total	Adjustments	Amounts shown on the consolidated financial statements
Amortization for the period	-	34	-	34
Balance at the end of period	-	85	-	85

FY3/25 (Apr. 1, 2024 – Mar. 31, 2025)

(Millions of yen)

	Reportable segment				
	Moving Services	Electrical Construction	Clean Services	Reuse	Subtotal
Amortization for the period	-	-	34	-	34
Balance at the end of period	-	-	51	-	51

	Other	Total	Adjustments	Amounts shown on the consolidated financial statements
Amortization for the period	-	34	-	34
Balance at the end of period	-	51	-	51

Information related to gain on bargain purchase for each reportable segment

Not applicable.

**Per Share Information**

(Yen)

	FY3/24 (Apr. 1, 2023 – Mar. 31, 2024)	FY3/25 (Apr. 1, 2024 – Mar. 31, 2025)
Net assets per share	2,196.57	2,359.74
Basic earnings per share	205.60	215.58

Notes: 1. Diluted earnings per share is not presented since dilutive potential shares do not exist.

2. The basis of calculating net assets per share is as follows:

(Millions of yen)

	FY3/24 (As of Mar. 31, 2024)	FY3/25 (As of Mar. 31, 2025)
Total net assets	89,312	96,000
Deduction on total net assets	-	53
[of which share acquisition rights]	[-]	[53]
Net assets applicable to common shares at the year-end	89,312	95,946
Number of common shares at the year-end used in calculation of net assets per share (shares)	40,659,728	40,659,728

3. The basis of calculating basic earnings per share is as follows:

(Millions of yen)

	FY3/24 (Apr. 1, 2023 – Mar. 31, 2024)	FY3/25 (Apr. 1, 2024 – Mar. 31, 2025)
Basic earnings per share		
Profit attributable to owners of parent	8,359	8,765
Amounts not attributable to common shareholders	-	-
Profit attributable to owners of parent applicable to common shares	8,359	8,765
Average number of shares outstanding during the period (shares)	40,659,728	40,659,728
Summary of dilutive shares not included in the calculation of diluted earnings per share since there was no dilutive effect	-	The 3rd share acquisition rights issued pursuant to the Board of Directors' resolution on June 15, 2024 Number of share acquisition rights: 4,750 (Common shares: 475,000 shares)

**Subsequent Events**

Not applicable.

*This summary report is solely a translation of "Kessan Tanshin" (in Japanese, including the attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.*