

May 12, 2025

Consolidated Financial Results for the Nine Months Ended March 31, 2025 (Under Japanese GAAP)



Company name: KOA SHOJI HOLDINGS CO.,LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 9273
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended March 31, 2025 (from July 1, 2024 to March 31, 2025)

(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 March 31, 2025 | 17,620 | 5.1 | 4,381 | 22.8 | 4,419 | 23.7 | 2,959 | 30.8 |
| March 31, 2024 | 16,772 | 3.8 | 3,568 | 8.9 | 3,572 | 11.1 | 2,262 | 8.8 |

Note: Comprehensive income For the nine months ended March 31, 2025: ¥2,944 million [29.5%]
 For the nine months ended March 31, 2024: ¥2,274 million [10.3%]

| | Basic earnings per share | Diluted earnings per share |
|----------------------------------|--------------------------|----------------------------|
| | Yen | Yen |
| Nine months ended March 31, 2025 | 70.27 | - |
| March 31, 2024 | 57.10 | - |

Note: "Quarterly net income per share adjusted for potential shares" is not included because there are no potential shares.

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio |
|----------------------|-----------------|-----------------|-----------------------|
| | Millions of yen | Millions of yen | % |
| As of March 31, 2025 | 33,946 | 27,449 | 80.9 |
| June 30, 2024 | 32,004 | 25,051 | 78.3 |

2. Cash dividends

| | Annual dividends per share | | | | |
|---|----------------------------|--------------------|-------------------|-----------------|-------|
| | First quarter-end | Second quarter-end | Third quarter-end | Fiscal year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended June 30, 2024 | - | 0.00 | - | 13.00 | 13.00 |
| Fiscal year ending June 30, 2025 | - | 0.00 | - | - | - |
| Fiscal year ending June 30, 2025 (Forecast) | | | | 16.00 | 16.00 |

3. Forecast of consolidated financial results for the fiscal year ending June 30, 2025 (from July 1, 2024 to June 30, 2025)

(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 |
| Fiscal year ending June 30, 2025 | 23,350 | 5.5 | 4,620 | 5.4 | 4,600 | 5.3 | 3,080 | 4.5 | 73.13 |

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) 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

(4) Number of issued shares (common shares)

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

| | |
|----------------------|-------------------|
| As of March 31, 2025 | 42,119,980 shares |
| As of June 30, 2024 | 42,119,980 shares |

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

| | |
|----------------------|--------------|
| As of March 31, 2025 | 1,416 shares |
| As of June 30, 2024 | 1,356 shares |

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

| | |
|----------------------------------|-------------------|
| Nine months ended March 31, 2025 | 42,118,614 shares |
| Nine months ended March 31, 2024 | 39,618,624 shares |

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. In addition, it may differ due to various factors such as actual business performance. For information on the assumptions on which earnings forecasts are based and precautions for using earnings forecasts, please refer to "1. Qualitative Information on Financial Results for the this quarter (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Quarterly consolidated balance sheet

(Thousands of yen)

| | As of June 30, 2024 | As of March 31, 2025 |
|---|---------------------|----------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 13,954,886 | 13,027,292 |
| Notes and accounts receivable - trade | 3,800,944 | 3,879,667 |
| Electronically recorded monetary claims - operating | 4,603,600 | 5,510,281 |
| Merchandise and finished goods | 1,151,024 | 1,787,440 |
| Work in process | 534,249 | 474,958 |
| Raw materials and supplies | 580,985 | 626,739 |
| Other | 149,505 | 216,421 |
| Total current assets | 24,775,196 | 25,522,800 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures | 5,655,516 | 5,665,388 |
| Accumulated depreciation | (2,548,576) | (2,706,897) |
| Buildings and structures, net | 3,106,939 | 2,958,491 |
| Machinery, equipment and vehicles | 3,844,307 | 3,864,491 |
| Accumulated depreciation | (2,662,715) | (2,911,831) |
| Machinery, equipment and vehicles, net | 1,181,592 | 952,660 |
| Tools, furniture and fixtures | 1,474,651 | 1,541,643 |
| Accumulated depreciation | (1,167,010) | (1,208,838) |
| Tools, furniture and fixtures, net | 307,641 | 332,804 |
| Land | 1,761,774 | 1,821,889 |
| Construction in progress | 477,884 | 2,005,247 |
| Total property, plant and equipment | 6,835,831 | 8,071,093 |
| Intangible assets | | |
| Other | 11,951 | 8,671 |
| Total intangible assets | 11,951 | 8,671 |
| Investments and other assets | | |
| Investment securities | 101,074 | 96,815 |
| Deferred tax assets | 244,189 | 219,608 |
| Retirement benefit asset | 23,168 | 15,760 |
| Other | 12,603 | 11,776 |
| Total investments and other assets | 381,036 | 343,961 |
| Total non-current assets | 7,228,819 | 8,423,726 |
| Total assets | 32,004,016 | 33,946,527 |

| | As of June 30, 2024 | As of March 31, 2025 |
|--|---------------------|----------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 1,486,785 | 1,647,179 |
| Electronically recorded obligations - operating | 718,626 | 490,102 |
| Short-term borrowings | 860,000 | 860,000 |
| Current portion of long-term borrowings | 373,904 | 349,904 |
| Income taxes payable | 731,912 | 715,824 |
| Provision for bonuses | 46,676 | 82,798 |
| Other | 759,044 | 634,300 |
| Total current liabilities | 4,976,949 | 4,780,110 |
| Non-current liabilities | | |
| Long-term borrowings | 1,591,384 | 1,344,432 |
| Deferred tax liabilities | 1,129 | 3,947 |
| Provision for retirement benefits for directors (and other officers) | 151,137 | 159,879 |
| Retirement benefit liability | 152,557 | 138,816 |
| Other | 79,183 | 70,247 |
| Total non-current liabilities | 1,975,392 | 1,717,322 |
| Total liabilities | 6,952,341 | 6,497,433 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 1,338,752 | 1,338,752 |
| Capital surplus | 1,022,303 | 1,022,303 |
| Retained earnings | 22,643,004 | 25,055,193 |
| Treasury shares | (407) | (444) |
| Total shareholders' equity | 25,003,652 | 27,415,804 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 41,470 | 35,865 |
| Deferred gains or losses on hedges | 6,552 | (2,576) |
| Total accumulated other comprehensive income | 48,022 | 33,288 |
| Total net assets | 25,051,674 | 27,449,093 |
| Total liabilities and net assets | 32,004,016 | 33,946,527 |

Quarterly consolidated statement of income

(Thousands of yen)

| | Nine months ended March 31, 2024 | Nine months ended March 31, 2025 |
|--|-------------------------------------|-------------------------------------|
| Net sales | 16,772,478 | 17,620,607 |
| Cost of sales | 11,625,588 | 11,617,913 |
| Gross profit | 5,146,890 | 6,002,693 |
| Selling, general and administrative expenses | 1,578,875 | 1,620,827 |
| Operating profit | 3,568,014 | 4,381,866 |
| Non-operating income | | |
| Interest and dividend income | 1,950 | 2,228 |
| Foreign exchange gains | - | 17,098 |
| Commission income | 8,049 | 150 |
| Compensation income | 794 | 34,013 |
| Insurance claim income | 26,533 | - |
| Other | 5,390 | 5,010 |
| Total non-operating income | 42,717 | 58,500 |
| Non-operating expenses | | |
| Interest expenses | 5,176 | 10,651 |
| Foreign exchange losses | 17,718 | - |
| Other | 15,766 | 10,154 |
| Total non-operating expenses | 38,661 | 20,805 |
| Ordinary profit | 3,572,071 | 4,419,561 |
| Profit before income taxes | 3,572,071 | 4,419,561 |
| Income taxes - current | 1,294,951 | 1,425,988 |
| Income taxes - deferred | 14,825 | 33,841 |
| Total income taxes | 1,309,776 | 1,459,829 |
| Profit | 2,262,294 | 2,959,731 |
| Profit attributable to owners of parent | 2,262,294 | 2,959,731 |

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

| | Nine months ended March 31, 2024 | Nine months ended March 31, 2025 |
|---|-------------------------------------|-------------------------------------|
| Profit | 2,262,294 | 2,959,731 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 24,820 | (5,604) |
| Deferred gains or losses on hedges | (12,785) | (9,129) |
| Total other comprehensive income | 12,035 | (14,733) |
| Comprehensive income | 2,274,330 | 2,944,998 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 2,274,330 | 2,944,998 |

(Notes on segment information, etc.)

Segment Information

I. the nine months of the previous fiscal year (July 1, 2023 to March 31, 2024)

1. Information on sales and the amount of profit or loss for each reportable segment, as well as information on the breakdown of revenues

(Unit: 1 thousand yen)

| | Reportable segments | | | Adjustment amount (Note) 1 | Quarterly Consolidated Statements of Income (Note)2 |
|--|-----------------------|--|------------|-------------------------------|--|
| | API Sales Business | Manufacture and Sale of Pharmaceuticals Business | Total | | |
| Sales | | | | | |
| Revenue generated from customer contracts | 10,273,422 | 6,499,056 | 16,772,478 | - | 16,772,478 |
| Other Earnings | - | - | - | - | - |
| Revenues from external customers | 10,273,422 | 6,499,056 | 16,772,478 | - | 16,772,478 |
| Transactions with other segments | 1,255,004 | - | 1,255,004 | (1,255,004) | - |
| Total | 11,528,426 | 6,499,056 | 18,027,482 | (1,255,004) | 16,772,478 |
| Segment Profit | 2,093,326 | 1,485,613 | 3,578,940 | (10,925) | 3,568,014 |

Note: 1. The adjustment amount of (10,925) thousand yen for segment profit is the elimination of inter-segment transactions and company-wide expenses.

2. The total amount of segment profit is in line with operating profit in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. the nine months of the current fiscal year (July 1, 2024 to March 31, 2025)

1. Information on sales and the amount of profit or loss for each reportable segment, as well as information on the breakdown of revenues

(Unit: 1 thousand yen)

| | Reportable segments | | | Adjustment amount (Note) 1 | Quarterly Consolidated Statements of Income (Note)2 |
|--|-----------------------|--|------------|-------------------------------|--|
| | API Sales Business | Manufacture and Sale of Pharmaceuticals Business | Total | | |
| Sales | | | | | |
| Revenue generated from customer contracts | 10,740,119 | 6,880,487 | 17,620,607 | - | 17,620,607 |
| Other Earnings | - | - | - | - | - |
| Revenues from external customers | 10,740,119 | 6,880,487 | 17,620,607 | - | 17,620,607 |
| Transactions with other segments | 994,011 | - | 994,011 | (994,011) | - |
| Total | 11,734,131 | 6,880,487 | 18,614,619 | (994,011) | 17,620,607 |
| Segment Profit | 2,389,062 | 1,932,469 | 4,321,531 | 60,335 | 4,381,866 |

Note: 1. The adjustment amount of 60,335 thousand yen in segment profit is the elimination of inter-segment transactions and company-wide expenses.

2. The total amount of segment profit is in line with operating profit in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.