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Consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

May 12, 2025

Company name: SAC'S BAR HOLDINGS INC.
 Listing: Tokyo Stock Exchange
 Securities code: 9990
 URL: <http://www.sacs-bar.co.jp>
 Representative: Takeshi Kiyama, President and Representative Director
 , Managing Director / General Manager, Administration
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 Scheduled date of annual general meeting of shareholders: June 24, 2025
 Scheduled date to commence dividend payments: June 25, 2025
 Scheduled date to file annual securities report: June 23, 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 (April 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results (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	%
Fiscal year ended March 31, 2025	52,289	0.4	4,044	7.4	4,130	7.3	2,545	2.3
March 31, 2024	52,093	10.3	3,764	51.5	3,848	44.3	2,487	92.6

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ 2,587 million [1.0%]
 Fiscal year ended March 31, 2024: ¥ 2,561 million [102.0%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	87.59	-	8.9	10.4	7.7
March 31, 2024	85.59	-	9.3	9.8	7.2

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ - million
 Fiscal year ended March 31, 2024: ¥ - million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	40,313	29,541	73.3	1,016.71
March 31, 2024	39,385	27,826	70.7	957.67

(Reference) Equity: As of March 31, 2025: ¥ 29,541 million
 As of March 31, 2024: ¥ 27,826 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	3,125	(437)	(1,095)	5,733
March 31, 2024	4,949	(489)	(2,728)	4,139

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	0.00	-	30.00	30.00	871	35.0	3.2
March 31, 2025	-	0.00	-	30.00	30.00	871	34.3	3.0
Fiscal year ending March 31, 2026 (Forecast)	-	0.00	-	35.00	35.00		38.3	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (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
Six months ending September 30, 2025	25,925	1.6	1,991	4.2	2,025	3.9	1,286	4.4	44.27
Full year	53,455	2.2	4,153	2.7	4,219	2.1	2,658	4.5	91.50

* Notes:

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - 2) Changes in accounting policies due to other reasons: None
 - 3) Changes in accounting estimates: None
 - 4) Restatement: None
- (3) Number of issued shares (common shares)
- 1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2025:	29,859,900 shares
March 31, 2024:	29,859,900 shares
 - 2) Number of treasury shares at the end of the period:

March 31, 2025:	803,764 shares
March 31, 2024:	803,714 shares
 - 3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025:	29,056,139 shares
Fiscal Year ended March 31, 2024:	29,056,278 shares

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

Consolidated Financial Statements

Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	4,169,546	5,775,345
Notes and accounts receivable - trade	4,761,803	4,224,725
Merchandise and finished goods	11,993,362	12,484,942
Raw materials and supplies	22,842	26,141
Other	147,000	310,050
Total current assets	21,094,554	22,821,204
Non-current assets		
Property, plant and equipment		
Buildings and structures	6,594,206	6,320,869
Accumulated depreciation	(3,617,999)	(3,640,616)
Buildings and structures, net	2,976,206	2,680,253
Land	2,112,068	1,570,381
Leased assets	2,976,532	2,992,646
Accumulated depreciation	(2,649,038)	(2,652,079)
Leased assets, net	327,493	340,566
Construction in progress	121,329	863,847
Other	1,353,991	1,359,042
Accumulated depreciation	(1,169,951)	(1,186,199)
Other, net	184,040	172,843
Total property, plant and equipment	5,721,139	5,627,892
Intangible assets	203,889	147,274
Investments and other assets		
Investment securities	4,407,873	4,376,931
Retirement benefit asset	79,005	55,057
Deferred tax assets	1,685,695	1,193,683
Leasehold and guarantee deposits	5,724,408	5,615,359
Other	468,561	482,721
Allowance for doubtful accounts	-	(6,453)
Total investments and other assets	12,365,544	11,717,299
Total non-current assets	18,290,572	17,492,466
Total assets	39,385,127	40,313,671

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,191,187	3,272,266
Current portion of long-term borrowings	-	200,000
Lease liabilities	181,754	149,631
Income taxes payable	540,144	562,754
Contract liabilities	58,000	88,000
Provision for bonuses	391,625	415,236
Provision for bonuses for directors (and other officers)	48,600	49,100
Provision for shareholder benefit program	39,660	39,300
Other	2,586,358	1,740,720
Total current liabilities	7,037,330	6,517,008
Non-current liabilities		
Long-term borrowings	1,000,000	800,000
Lease liabilities	241,643	250,055
Provision for retirement benefits for directors (and other officers)	178,986	174,448
Retirement benefit liability	1,424,178	1,376,529
Deferred tax liabilities	15,812	14,985
Asset retirement obligations	1,355,883	1,333,653
Other	305,150	305,204
Total non-current liabilities	4,521,654	4,254,878
Total liabilities	11,558,984	10,771,886
Net assets		
Shareholders' equity		
Share capital	2,986,400	2,986,400
Capital surplus	4,569,597	4,569,597
Retained earnings	20,732,074	22,405,561
Treasury shares	(483,405)	(483,447)
Total shareholders' equity	27,804,666	29,478,111
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(172)	(21,274)
Remeasurements of defined benefit plans	21,648	84,947
Total accumulated other comprehensive income	21,475	63,672
Total net assets	27,826,142	29,541,784
Total liabilities and net assets	39,385,127	40,313,671

Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Thousands of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net sales	52,093,519	52,289,541
Cost of sales	26,234,240	26,309,226
Gross profit	25,859,279	25,980,315
Selling, general and administrative expenses	22,095,061	21,935,772
Operating profit	3,764,217	4,044,542
Non-operating income		
Interest income	81,787	83,880
Dividend income	3,469	2,134
Commission income	5,930	5,712
Compensation income	3,014	5,174
Subsidy income	1,776	1,311
Other	20,731	23,360
Total non-operating income	116,709	121,572
Non-operating expenses		
Interest expenses	23,044	23,637
Guarantee commission	3,365	-
Provision of allowance for doubtful accounts	-	6,453
Other	6,155	5,063
Total non-operating expenses	32,565	35,154
Ordinary profit	3,848,361	4,130,960
Extraordinary income		
Insurance claim income	13,366	-
Total extraordinary income	13,366	-
Extraordinary losses		
Loss on retirement of non-current assets	44,811	18,008
Loss on store closings	3,009	1,286
Impairment losses	226,056	65,845
Loss on disaster	28,784	-
Subsidy refund amount	-	73,196
Total extraordinary losses	302,662	158,337
Profit before income taxes	3,559,065	3,972,623
Income taxes - current	844,805	955,561
Income taxes - deferred	227,238	471,890
Total income taxes	1,072,044	1,427,451
Profit	2,487,021	2,545,172
Profit attributable to owners of parent	2,487,021	2,545,172

Consolidated Statements of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Profit	2,487,021	2,545,172
Other comprehensive income		
Valuation difference on available-for-sale securities	(10,361)	(21,101)
Remeasurements of defined benefit plans, net of tax	84,625	63,298
Total other comprehensive income	74,263	42,196
Comprehensive income	2,561,284	2,587,369
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,561,284	2,587,369
Comprehensive income attributable to non-controlling interests	-	-

Consolidated Statements of Changes in Equity

For the fiscal year ended March 31, 2024

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,986,400	4,569,597	18,898,821	(483,213)	25,971,605
Changes during period					
Dividends of surplus			(653,768)		(653,768)
Profit attributable to owners of parent			2,487,021		2,487,021
Purchase of treasury shares				(191)	(191)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	1,833,252	(191)	1,833,061
Balance at end of period	2,986,400	4,569,597	20,732,074	(483,405)	27,804,666

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	10,188	(62,976)	(52,787)	25,918,817
Changes during period				
Dividends of surplus				(653,768)
Profit attributable to owners of parent				2,487,021
Purchase of treasury shares				(191)
Net changes in items other than shareholders' equity	(10,361)	84,625	74,263	74,263
Total changes during period	(10,361)	84,625	74,263	1,907,325
Balance at end of period	(172)	21,648	21,475	27,826,142

For the fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,986,400	4,569,597	20,732,074	(483,405)	27,804,666
Changes during period					
Dividends of surplus			(871,685)		(871,685)
Profit attributable to owners of parent			2,545,172		2,545,172
Purchase of treasury shares				(42)	(42)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	1,673,486	(42)	1,673,444
Balance at end of period	2,986,400	4,569,597	22,405,561	(483,447)	29,478,111

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	(172)	21,648	21,475	27,826,142
Changes during period				
Dividends of surplus				(871,685)
Profit attributable to owners of parent				2,545,172
Purchase of treasury shares				(42)
Net changes in items other than shareholders' equity	(21,101)	63,298	42,196	42,196
Total changes during period	(21,101)	63,298	42,196	1,715,641
Balance at end of period	(21,274)	84,947	63,672	29,541,784

Consolidated Statements of Cash Flows

(Thousands of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	3,559,065	3,972,623
Depreciation	654,260	594,638
Impairment losses	226,056	65,845
Loss on disaster	28,784	-
Amortization of goodwill	42,769	35,368
Increase (decrease) in allowance for doubtful accounts	-	6,453
Increase (decrease) in provision for bonuses	47,418	23,611
Increase (decrease) in provision for bonuses for directors (and other officers)	11,640	500
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(4,031)	(4,537)
Increase (decrease) in retirement benefit liability	26,812	(47,648)
Interest and dividend income	(85,256)	(86,014)
Interest expenses	23,044	23,637
Loss on retirement of non-current assets	44,811	18,008
Subsidy income	(1,776)	(1,311)
Insurance claim income	(13,366)	-
Subsidy refund amount	-	73,196
Decrease (increase) in trade receivables	(465,582)	537,078
Decrease (increase) in inventories	1,029,087	(493,112)
Increase (decrease) in trade payables	(21,174)	81,078
Increase (decrease) in accrued consumption taxes	53,726	(381,567)
Increase (decrease) in accounts payable - other	(50,864)	(219,319)
Increase (decrease) in accrued expenses	248,864	(224,699)
Other, net	421,051	58,138
Subtotal	5,775,342	4,031,969
Interest and dividends received	85,033	101,564
Interest paid	(23,408)	(23,637)
Income taxes paid	(902,899)	(912,353)
Income taxes refund	17	211
Subsidies received	1,776	1,311
Proceeds from insurance income for disaster loss	13,366	-
Payments of subsidy refund amount	-	(73,196)
Net cash provided by (used in) operating activities	4,949,226	3,125,869
Cash flows from investing activities		
Payments into time deposits	(33,000)	(30,000)
Proceeds from withdrawal of time deposits	40,900	18,000
Purchase of property, plant and equipment and intangible assets	(394,149)	(342,886)
Proceeds from sale of property, plant and equipment and intangible assets	2,841	-
Payments for retirement of property, plant and equipment	(106,181)	(82,193)
Net cash provided by (used in) investing activities	(489,589)	(437,080)

(Thousands of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,000,000)	-
Proceeds from long-term borrowings	800,000	-
Repayments of long-term borrowings	(80,000)	-
Increase in accounts payable installment purchase	128,986	151,902
Decrease in accounts payable installment purchase	(188,247)	(173,041)
Repayments of lease liabilities	(234,953)	(203,186)
Redemption of bonds	(1,500,000)	-
Purchase of treasury shares	(191)	(42)
Dividends paid	(653,893)	(871,032)
Net cash provided by (used in) financing activities	(2,728,299)	(1,095,398)
Effect of exchange rate change on cash and cash equivalents	1,513	408
Net increase (decrease) in cash and cash equivalents	1,732,851	1,593,798
Cash and cash equivalents at beginning of period	2,406,694	4,139,545
Cash and cash equivalents at end of period	4,139,545	5,733,344