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## Consolidated Financial Results for the Three Months Ended March 31, 2025 [Japanese GAAP]

May 13, 2025

Company name: Kinjiro Co.,Ltd.

Listing: Tokyo Stock Exchange

Securities code: 4013

URL: <https://www.kinjiro-e.com>

Representative: Kozo Kamura

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

President  
Executive Officer

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

### 1. Consolidated Financial Results for the Three Months Ended March 31, 2025 (January 1, 2025 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	%
Three months ended March 31, 2025	1,253	25.5	350	178.2	349	179.4	233	179.9
March 31, 2024	998	3.3	126	(11.8)	125	(12.1)	83	(9.2)

(Note) Comprehensive income: Three months ended March 31, 2025: ¥ 239 million [ 177.2%]  
Three months ended March 31, 2024: ¥ 86 million [ (0.9) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended March 31, 2025	11.89	-
March 31, 2024	4.27	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of March 31, 2025	12,728	9,446	74.2
December 31, 2024	12,814	9,370	73.1

(Reference) Equity: As of March 31, 2025: ¥ 9,446 million  
As of December 31, 2024: ¥ 9,370 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2024	-	0.00	-	8.50	8.50
Fiscal year ending December 31, 2025	-				
Fiscal year ending December 31, 2025 (Forecast)		0.00	-	8.50	8.50

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending December 31, 2025 :

Commemorative dividend - yen  
Special dividend - yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025(January 1, 2025 to December 31, 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
Six months ending June 30, 2025	2,500	20.9	557	97.8	553	93.5	360	89.0	18.38
Full year	5,100	16.5	1,128	54.7	1,106	50.9	715	55.0	36.45

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

\* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name: )  
Excluded: - (Company name: )

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) 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

(4) Number of issued shares (common shares)

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

March 31, 2025: 20,840,000 shares  
December 31, 2024: 20,840,000 shares

2) Number of treasury shares at the end of the period:

March 31, 2025: 1,207,720 shares  
December 31, 2024: 1,215,620 shares

3) Average number of shares outstanding during the period:

Three months ended March 31, 2025: 19,627,526 shares  
Three months ended March 31, 2024: 19,519,580 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

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

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of December 31, 2024	As of March 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	4,231,349	4,055,725
Notes and accounts receivable - trade	830,910	844,335
Inventories	51,596	68,150
Other	113,065	150,922
Allowance for doubtful accounts	(462)	-
Total current assets	5,226,459	5,119,134
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,940,425	2,909,531
Land	2,384,084	2,384,084
Other, net	513,510	493,309
Total property, plant and equipment	5,838,020	5,786,925
Intangible assets		
Software	1,018,154	887,817
Software in progress	245,048	449,345
Other	9,169	9,056
Total intangible assets	1,272,371	1,346,219
Investments and other assets		
Investment securities	50,987	50,173
Other	427,641	426,858
Allowance for doubtful accounts	(1,169)	(1,169)
Total investments and other assets	477,459	475,862
Total non-current assets	7,587,852	7,609,008
Total assets	12,814,312	12,728,142
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	58,872	57,273
Current portion of long-term borrowings	260,647	255,748
Income taxes payable	201,062	135,233
Provision for bonuses	5,113	91,129
Unearned revenue	281,768	261,476
Other	392,652	297,626
Total current liabilities	1,200,116	1,098,488
Non-current liabilities		
Long-term borrowings	1,915,342	1,852,843
Retirement benefit liability	156,476	161,306
Asset retirement obligations	47,669	47,744
Other	124,412	121,720
Total non-current liabilities	2,243,899	2,183,614
Total liabilities	3,444,016	3,282,103
<b>Net assets</b>		
Shareholders' equity		
Share capital	4,099,300	4,099,300
Capital surplus	4,056,450	4,056,450
Retained earnings	2,302,697	2,367,313
Treasury shares	(1,100,911)	(1,095,865)
Total shareholders' equity	9,357,535	9,427,198
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	-	(565)
Foreign currency translation adjustment	12,759	19,406
Total accumulated other comprehensive income	12,759	18,841
Total net assets	9,370,295	9,446,039
Total liabilities and net assets	12,814,312	12,728,142

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Thousands of yen)

	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Net sales	998,302	1,253,147
Cost of sales	418,596	412,959
Gross profit	579,706	840,188
Selling, general and administrative expenses	453,564	489,314
Operating profit	126,142	350,873
Non-operating income		
Interest income	24	760
Guarantee commission income	2,030	2,030
Other	327	138
Total non-operating income	2,383	2,929
Non-operating expenses		
Interest expenses	2,874	2,548
Foreign exchange losses	-	1,203
Other	572	562
Total non-operating expenses	3,447	4,313
Ordinary profit	125,078	349,489
Profit before income taxes	125,078	349,489
Income taxes	41,729	116,157
Profit	83,348	233,332
Profit attributable to owners of parent	83,348	233,332

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Thousands of yen)

	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Profit	83,348	233,332
Other comprehensive income		
Valuation difference on available-for-sale securities	6,893	(565)
Foreign currency translation adjustment	(3,880)	6,646
Total other comprehensive income	3,013	6,081
Comprehensive income	86,362	239,414
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	86,362	239,414