



## Consolidated Financial Results for the Six Months Ended June 30, 2025 [Japanese GAAP]

August 12, 2025

Company name: Kinjiro Co.,Ltd.

Listing: Tokyo Stock Exchange

Securities code: 4013

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

Representative: Kozo Kamura

President

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Executive Officer

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Scheduled date to file semi-annual securities report: August 12, 2025

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 Six Months Ended June 30, 2025 (January 1, 2025 to June 30, 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	%
Six months ended June 30, 2025	2,598	25.6	735	160.9	730	155.1	480	151.4
June 30, 2024	2,068	5.0	281	(5.7)	286	(3.6)	190	0.7

(Note) Comprehensive income: Six months ended June 30, 2025: ¥ 480 million [ 143.0%]  
Six months ended June 30, 2024: ¥ 197 million [ 9.7%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended June 30, 2025	24.45	-
June 30, 2024	9.77	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	13,089	9,715	74.2
December 31, 2024	12,814	9,370	73.1

(Reference) Equity: As of June 30, 2025: ¥ 9,715 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	-	0.00			
Fiscal year ending December 31, 2025 (Forecast)			-	8.50	8.50

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

(Note) Breakdown of the 2nd 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
Full year	5,250	20.0	1,300	78.1	1,283	75.0	832	80.2	42.34

(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 semi-annual 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):

June 30, 2025: 20,840,000 shares  
December 31, 2024: 20,840,000 shares

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

June 30, 2025: 1,162,535 shares  
December 31, 2024: 1,215,620 shares

3) Average number of shares outstanding during the period:

Six months ended June 30, 2025: 19,643,646 shares  
Six months ended June 30, 2024: 19,541,840 shares

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

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

Semi-annual Consolidated Financial Statements and Primary Notes  
Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of December 31, 2024	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	4,231,349	4,339,365
Notes and accounts receivable - trade	830,910	885,208
Inventories	51,596	73,401
Other	113,065	143,598
Allowance for doubtful accounts	(462)	(475)
Total current assets	5,226,459	5,441,098
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,940,425	2,865,756
Land	2,384,084	2,384,084
Other, net	513,510	474,043
Total property, plant and equipment	5,838,020	5,723,884
Intangible assets		
Software	1,018,154	1,231,872
Software in progress	245,048	204,020
Other	9,169	8,944
Total intangible assets	1,272,371	1,444,836
Investments and other assets		
Investment securities	50,987	52,453
Other	427,641	428,307
Allowance for doubtful accounts	(1,169)	(1,169)
Total investments and other assets	477,459	479,592
Total non-current assets	7,587,852	7,648,313
Total assets	12,814,312	13,089,412
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	58,872	50,101
Current portion of long-term borrowings	260,647	250,849
Income taxes payable	201,062	288,601
Provision for bonuses	5,113	5,142
Unearned revenue	281,768	302,089
Other	392,652	382,014
Total current liabilities	1,200,116	1,278,799
Non-current liabilities		
Long-term borrowings	1,915,342	1,763,844
Retirement benefit liability	156,476	164,399
Asset retirement obligations	47,669	47,820
Other	124,412	119,486
Total non-current liabilities	2,243,899	2,095,550
Total liabilities	3,444,016	3,374,349
<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	2,608,239
Treasury shares	(1,100,911)	(1,062,162)
Total shareholders' equity	9,357,535	9,701,826
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	-	1,017
Foreign currency translation adjustment	12,759	12,218
Total accumulated other comprehensive income	12,759	13,236
Total net assets	9,370,295	9,715,062
Total liabilities and net assets	12,814,312	13,089,412

Semi-annual Consolidated Statements of Income and Comprehensive Income  
Semi-annual Consolidated Statement of Income

(Thousands of yen)

	For the six months ended June 30, 2024	For the six months ended June 30, 2025
Net sales	2,068,676	2,598,562
Cost of sales	846,455	824,133
Gross profit	1,222,221	1,774,429
Selling, general and administrative expenses	940,451	1,039,407
Operating profit	281,770	735,021
Non-operating income		
Interest income	26	766
Guarantee commission income	4,361	4,061
Compensation income	8,241	-
Other	1,062	1,016
Total non-operating income	13,692	5,844
Non-operating expenses		
Interest expenses	5,699	5,038
Foreign exchange losses	2,419	4,690
Other	1,137	1,125
Total non-operating expenses	9,256	10,853
Ordinary profit	286,205	730,013
Profit before income taxes	286,205	730,013
Income taxes	95,209	249,795
Profit	190,995	480,217
Profit attributable to owners of parent	190,995	480,217

## Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the six months ended June 30, 2024	For the six months ended June 30, 2025
Profit	190,995	480,217
Other comprehensive income		
Valuation difference on available-for-sale securities	7,458	1,017
Foreign currency translation adjustment	(670)	(540)
Total other comprehensive income	6,788	476
Comprehensive income	197,784	480,694
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	197,784	480,694

## Semi-annual Consolidated Statement of Cash Flows

(Thousands of yen)

	For the six months ended June 30, 2024	For the six months ended June 30, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	286,205	730,013
Depreciation	405,025	412,645
Increase (decrease) in allowance for doubtful accounts	(358)	12
Interest and dividend income	(678)	(1,418)
Interest expenses	5,699	5,038
Decrease (increase) in trade receivables	(42,273)	(54,385)
Decrease (increase) in inventories	8,622	(21,922)
Increase (decrease) in trade payables	(9,580)	(8,784)
Increase (decrease) in provision for bonuses	505	58
Increase (decrease) in retirement benefit liability	9,068	7,923
Increase (decrease) in unearned revenue	45,180	15,852
Increase (decrease) in accounts payable - other, and accrued expenses	(35,437)	12,522
Increase (decrease) in accrued consumption taxes	(171,186)	(8,573)
Other, net	(31,005)	(52,714)
Subtotal	469,786	1,036,269
Interest and dividends received	678	1,418
Interest paid	(5,758)	(5,064)
Income taxes paid	(87,524)	(136,820)
Net cash provided by (used in) operating activities	377,181	895,803
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(9,445)	(31,368)
Purchase of intangible assets	(343,913)	(445,781)
Payments into time deposits	-	(2,000,000)
Payments of leasehold and guarantee deposits	(6,219)	(3,553)
Proceeds from refund of leasehold and guarantee deposits	4,518	417
Other, net	(4,100)	(3,156)
Net cash provided by (used in) investing activities	(359,161)	(2,483,443)
<b>Cash flows from financing activities</b>		
Repayments of long-term borrowings	(162,586)	(161,296)
Proceeds from sale of treasury shares	25,663	25,421
Dividends paid	(168,573)	(168,716)
Net cash provided by (used in) financing activities	(305,495)	(304,591)
Effect of exchange rate change on cash and cash equivalents	462	247
Net increase (decrease) in cash and cash equivalents	(287,012)	(1,891,983)
Cash and cash equivalents at beginning of period	4,469,211	4,231,349
Cash and cash equivalents at end of period	4,182,199	2,339,365