

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 10, 2025

Company name: Shimojima Co.,Ltd.
 Stock exchange listing: Tokyo
 Stock code: 7482 URL <https://www.shimojima.co.jp/>
 Representative: Representative Director, President Yoshihiko Kasai
 Senior Managing Director, Senior Executive Hitoshi Onodera
 Inquiries: Officer TEL 03-3862-8626
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(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 December 31, 2024	46,654	4.6	2,553	(18.6)	2,762	(19.3)	1,876	(17.4)
Nine months ended December 31, 2023	44,604	6.3	3,135	70.7	3,420	62.9	2,271	54.8

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	80.38	–
Nine months ended December 31, 2023	97.42	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2024	42,798	35,133	81.9	1,501.07
As of March 31, 2024	43,407	34,756	79.9	1,486.68

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	–	11.00	–	40.00	51.00
Year ending March 31, 2025	–	27.00	–		
Year ending March 31, 2025 (Forecast)				27.00	54.00

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	61,800	6.9	3,800	16.5	4,000	10.4	2,500	5.4	107.19

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of December 31, 2024	23,647,826 shares	As of March 31, 2024	23,647,826 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	286,943 shares	As of March 31, 2024	314,181 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	23,350,349 shares	Nine months ended December 31, 2023	23,321,211 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	9,681	7,044
Notes and accounts receivable - trade	7,135	8,807
Electronically recorded monetary claims - operating	1,279	1,477
Merchandise and finished goods	5,197	5,444
Raw materials and supplies	565	547
Other	467	643
Allowance for doubtful accounts	(15)	(17)
Total current assets	24,312	23,947
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,492	5,376
Land	7,760	7,760
Other, net	889	1,056
Total property, plant and equipment	14,142	14,193
Intangible assets		
Goodwill	289	195
Other	1,035	946
Total intangible assets	1,324	1,142
Investments and other assets		
Other	3,688	3,571
Allowance for doubtful accounts	(60)	(56)
Total investments and other assets	3,627	3,514
Total non-current assets	19,095	18,850
Total assets	43,407	42,798

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,355	3,573
Short-term borrowings	—	53
Current portion of long-term borrowings	9	9
Income taxes payable	799	402
Provision for bonuses	482	245
Provision for bonuses for directors (and other officers)	67	32
Other	1,770	2,099
Total current liabilities	7,485	6,415
Non-current liabilities		
Long-term borrowings	35	28
Retirement benefit liability	288	326
Other	842	894
Total non-current liabilities	1,165	1,249
Total liabilities	8,651	7,664
Net assets		
Shareholders' equity		
Share capital	1,405	1,405
Capital surplus	1,273	1,280
Retained earnings	38,039	38,352
Treasury shares	(349)	(318)
Total shareholders' equity	40,368	40,720
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	378	321
Deferred gains or losses on hedges	40	138
Revaluation reserve for land	(6,195)	(6,195)
Remeasurements of defined benefit plans	97	82
Total accumulated other comprehensive income	(5,679)	(5,653)
Non-controlling interests	66	67
Total net assets	34,756	35,133
Total liabilities and net assets	43,407	42,798

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	44,604	46,654
Cost of sales	29,709	31,687
Gross profit	14,894	14,966
Selling, general and administrative expenses	11,759	12,413
Operating profit	3,135	2,553
Non-operating income		
Interest income	0	1
Dividend income	7	10
Rental income	143	130
Foreign exchange gains	15	—
Reversal of allowance for doubtful accounts	22	1
Other	124	130
Total non-operating income	314	274
Non-operating expenses		
Interest expenses	0	0
Foreign exchange losses	—	35
Rental costs on real estate	16	16
Other	11	13
Total non-operating expenses	28	65
Ordinary profit	3,420	2,762
Extraordinary income		
Surrender value of insurance policies	1	70
Total extraordinary income	1	70
Extraordinary losses		
Loss on cancellation of insurance policies	0	4
Total extraordinary losses	0	4
Profit before income taxes	3,421	2,827
Income taxes	1,145	950
Profit	2,275	1,877
Profit attributable to non-controlling interests	3	0
Profit attributable to owners of parent	2,271	1,876

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	2,275	1,877
Other comprehensive income		
Valuation difference on available-for-sale securities	32	(56)
Deferred gains or losses on hedges	(1)	98
Remeasurements of defined benefit plans, net of tax	0	(15)
Total other comprehensive income	32	25
Comprehensive income	2,307	1,902
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,304	1,902
Comprehensive income attributable to non-controlling interests	3	0