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Consolidated Financial Results for the Three Months Ended March 31, 2023 [Japanese GAAP]

May 12, 2023

Company name: Kinjiro Co.,Ltd.
Stock exchange listing: Tokyo
Code number: 4013
URL: https://www.kinjiro-e.com
Representative: Kozo Kamura President
Contact: Takeshi Maehata General Manager, Administration Department
Phone: 052-485-9300

Scheduled date of filing quarterly securities report: May 12, 2023
Scheduled date of commencing dividend payments: -
Availability of supplementary briefing material on quarterly financial results: Yes
Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down)

1. Consolidated Financial Results for the Three Months Ended March 31, 2023 (January 01, 2023 to March 31, 2023)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2023	966	19.6	142	30.2	142	30.1	91	21.5
March 31, 2022	808	(6.0)	109	2.7	109	2.1	75	1.6

(Note) Comprehensive income: Three months ended March 31, 2023: ¥ 87 million [13.6%]
Three months ended March 31, 2022: ¥ 76 million [4.0%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2023	9.45	-
March 31, 2022	7.63	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Million yen	Million yen	%
March 31, 2023	12,537	8,679	69.2
December 31, 2022	12,653	8,755	69.2

(Reference) Equity: As of March 31, 2023: ¥ 8,679 million
As of December 31, 2022: ¥ 8,755 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, 2022	-	0.00	-	17.00	17.00
Fiscal year ending December 31, 2023	-				
Fiscal year ending December 31, 2023 (Forecast)		0.00	-	17.00	17.00

(Note) Revision to the forecast for dividends announced most recently: No

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending December 31, 2023 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2023(January 01, 2023 to December 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Six months ended June 30, 2023	1,938	17.9	238	30.1	235	29.5	156	27.0	16.13
Full year	4,000	12.7	554	24.7	545	24.7	367	20.6	37.80

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

(1) Changes in significant subsidiaries during the three months ended March 31, 2023 (changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name:)

Exclusion: - (Company name:)

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

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

March 31, 2023: 10,420,000 shares

December 31, 2022: 10,420,000 shares

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

March 31, 2023: 697,753 shares

December 31, 2022: 701,953 shares

3) Average number of shares outstanding during the period:

Three months ended March 31, 2023: 9,719,639 shares

Three months ended March 31, 2022: 9,902,500 shares

Quarterly Consolidated Financial Statements

Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of December 31,2022	As of March 31,2023
Assets		
Current assets		
Cash and deposits	4,574,674	4,329,988
Notes and accounts receivable - trade	694,352	697,500
Inventories	74,023	68,372
Other	328,699	166,552
Allowance for doubtful accounts	(2,453)	(2,292)
Total current assets	5,669,296	5,260,120
Non-current assets		
Property, plant and equipment	5,815,552	5,900,386
Intangible assets		
Software	411,682	573,327
Software in progress	315,556	304,992
Other	10,069	9,956
Total intangible assets	737,307	888,276
Investments and other assets		
Investment securities	67,766	67,766
Other	364,406	422,109
Allowance for doubtful accounts	(1,220)	(1,220)
Total investments and other assets	430,952	488,655
Total non-current assets	6,983,813	7,277,317
Total assets	12,653,110	12,537,438
Liabilities		
Current liabilities		
Notes and accounts payable - trade	72,677	57,841
Current portion of long-term borrowings	269,592	269,592
Income taxes payable	155,152	68,391
Provision for bonuses	-	76,283
Unearned revenue	228,429	220,171
Asset retirement obligations	49,000	19,000
Other	301,770	395,250
Total current liabilities	1,076,622	1,106,529
Non-current liabilities		
Long-term borrowings	2,530,251	2,462,853
Retirement benefit liability	130,411	133,836
Asset retirement obligations	13,056	13,066
Other	147,583	141,899
Total non-current liabilities	2,821,301	2,751,655
Total liabilities	3,897,923	3,858,184
Net assets		
Shareholders' equity		
Share capital	4,099,300	4,099,300
Capital surplus	4,056,450	4,056,450
Retained earnings	1,819,608	1,742,948
Treasury shares	(1,230,064)	(1,224,698)
Total shareholders' equity	8,745,294	8,674,000
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(6,345)	(6,345)
Foreign currency translation adjustment	16,237	11,599
Total accumulated other comprehensive income	9,892	5,253
Total net assets	8,755,186	8,679,253
Total liabilities and net assets	12,653,110	12,537,438

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Thousand yen)

	For the three months ended March 31,2022	For the three months ended March 31,2023
Net sales	808,116	966,811
Cost of sales	252,292	325,579
Gross profit	555,823	641,231
Selling, general and administrative expenses	446,051	498,262
Operating profit	109,771	142,969
Non-operating income		
Interest income	52	37
Guarantee commission received	-	2,233
Consumption taxes refund	14	911
Other	7	1
Total non-operating income	74	3,183
Non-operating expenses		
Interest expenses	58	3,206
Foreign exchange losses	306	9
Commission expenses	-	562
Other	27	12
Total non-operating expenses	391	3,791
Ordinary profit	109,454	142,361
Profit before income taxes	109,454	142,361
Income taxes	33,849	50,534
Profit	75,604	91,826
Profit attributable to owners of parent	75,604	91,826

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

(Thousand yen)

	For the three months ended March 31,2022	For the three months ended March 31,2023
Profit	75,604	91,826
Other comprehensive income		
Foreign currency translation adjustment	1,147	(4,638)
Total other comprehensive income	1,147	(4,638)
Comprehensive income	76,752	87,187
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	76,752	87,187