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Consolidated Financial Results for the Nine Months Ended September 30, 2024 [Japanese GAAP]

November 12, 2024

Company name: Kinjiro Co.,Ltd.
Listing: Tokyo
Securities code: 4013
URL: https://www.kinjiro-e.com
Representative: Kozo Kamura President
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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 Nine Months Ended September 30, 2024 (January 1, 2024 to September 30, 2024)

(1) Consolidated Operating Results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2024	3,085	7.4	398	(3.4)	401	(1.6)	268	3.7
September 30, 2023	2,873	13.6	412	39.7	408	40.4	258	31.0

(Note) Comprehensive income: Nine months ended September 30, 2024: ¥ 273 million [7.2%]
Nine months ended September 30, 2023: ¥ 255 million [23.4%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2024	13.71	-
September 30, 2023	13.29	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
September 30, 2024	12,478	9,154	73.4
December 31, 2023	12,787	8,995	70.4

(Reference) Equity: As of September 30, 2024: ¥ 9,154 million
As of December 31, 2023: ¥ 8,995 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, 2023	-	0.00	-	17.00	17.00
Fiscal year ending December 31, 2024	-	0.00	-		
Fiscal year ending December 31, 2024 (Forecast)				8.50	8.50

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

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending December 31, 2024 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2024(January 1, 2024 to December 31, 2024)

(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	4,300	9.6	573	0.3	571	1.4	374	1.3	19.20

(Note) Revision to the financial results forecast announced most recently: None

* 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):

September 30, 2024: 20,840,000 shares

December 31, 2023: 20,840,000 shares

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

September 30, 2024: 1,235,820 shares

December 31, 2023: 1,324,410 shares

3) Average number of shares outstanding during the period:

Nine months ended September 30, 2024: 19,560,445 shares

Nine months ended September 30, 2023: 19,467,442 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, 2023	As of September 30, 2024
Assets		
Current assets		
Cash and deposits	4,469,211	4,298,434
Notes and accounts receivable - trade	701,472	628,716
Inventories	66,829	62,728
Other	97,118	105,028
Allowance for doubtful accounts	(967)	(526)
Total current assets	5,333,663	5,094,381
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,117,366	2,984,120
Land	2,384,084	2,384,084
Other, net	440,985	349,194
Total property, plant and equipment	5,942,436	5,717,399
Intangible assets		
Software	990,928	909,778
Software in progress	79,192	294,051
Other	9,619	9,281
Total intangible assets	1,079,739	1,213,112
Investments and other assets		
Investment securities	47,892	53,105
Other	384,720	401,783
Allowance for doubtful accounts	(1,220)	(1,239)
Total investments and other assets	431,392	453,649
Total non-current assets	7,453,568	7,384,160
Total assets	12,787,232	12,478,542
Liabilities		
Current liabilities		
Notes and accounts payable - trade	48,756	46,112
Current portion of long-term borrowings	269,592	265,546
Income taxes payable	151,200	54,150
Provision for bonuses	4,823	91,345
Unearned revenue	240,209	276,877
Other	540,228	274,924
Total current liabilities	1,254,810	1,008,957
Non-current liabilities		
Long-term borrowings	2,215,389	1,989,451
Retirement benefit liability	138,193	151,641
Asset retirement obligations	47,809	47,594
Other	135,197	126,646
Total non-current liabilities	2,536,589	2,315,332
Total liabilities	3,791,400	3,324,290
Net assets		
Shareholders' equity		
Share capital	4,099,300	4,099,300
Capital surplus	4,056,450	4,056,450
Retained earnings	2,018,322	2,109,028
Treasury shares	(1,175,900)	(1,113,815)
Total shareholders' equity	8,998,172	9,150,963
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(20,135)	(16,521)
Foreign currency translation adjustment	17,795	19,810
Total accumulated other comprehensive income	(2,340)	3,289
Total net assets	8,995,832	9,154,252
Total liabilities and net assets	12,787,232	12,478,542

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Thousands of yen)

	For the nine months ended September 30, 2023	For the nine months ended September 30, 2024
Net sales	2,873,715	3,085,241
Cost of sales	1,014,664	1,279,993
Gross profit	1,859,051	1,805,247
Selling, general and administrative expenses	1,446,665	1,406,904
Operating profit	412,385	398,343
Non-operating income		
Interest income	81	174
Guarantee commission income	6,092	6,399
Compensation income	-	8,241
Other	3,950	1,064
Total non-operating income	10,124	15,880
Non-operating expenses		
Interest expenses	9,472	8,502
Other	4,792	4,083
Total non-operating expenses	14,265	12,585
Ordinary profit	408,245	401,638
Profit before income taxes	408,245	401,638
Income taxes	149,509	133,458
Profit	258,735	268,179
Profit attributable to owners of parent	258,735	268,179

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

(Thousands of yen)

	For the nine months ended September 30, 2023	For the nine months ended September 30, 2024
Profit	258,735	268,179
Other comprehensive income		
Valuation difference on available-for-sale securities	(5,538)	3,614
Foreign currency translation adjustment	2,120	2,014
Total other comprehensive income	(3,418)	5,629
Comprehensive income	255,316	273,809
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	255,316	273,809