Translation

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Summary of Consolidated Financial Results for the Three Months Ended September 30, 2024 (Based on Japanese GAAP)

November 13, 2024

Company name: GREENS CO.,LTD.
Stock exchange listing: Tokyo, Nagoya
Stock code: 6547 URL https://www.kk-greens.jp/
Representative: President & Representative Director Muraki Takeya
Inquiries: Director and General Manager Administration Div. Hiroya Ito TEL 059(351)5593
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 three months ended September 30, 2024 (from July 1, 2024 to September 30, 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	%
Three months ended September 30, 2024	11,969	19.3	1,619	0.9	1,583	2.2	1,568	2.2
Three months ended September 30, 2023	10,032	17.8	1,605	126.0	1,550	124.0	1,534	127.0

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended September 30, 2024	110.16	–
Three months ended September 30, 2023	110.05	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2024	27,337	8,899	32.6
As of June 30, 2024	26,614	7,824	29.4

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 June 30, 2024	–	0.00	–	23.00	23.00
Year ending June 30, 2025	–				
Year ending June 30, 2025 (Forecast)		0.00	–	27.00	27.00

3. Forecast of consolidated financial results for the year ending June 30, 2025 (from July 1, 2024 to June 30, 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	46,800	14.2	5,000	(0.4)	4,400	(8.9)	3,600	(26.4)	248.05

4. Notes

(1) Significant changes in the scope of consolidation during the three months ended September 30, 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:	No
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 September 30, 2024	13,878,263 shares	As of June 30, 2024	13,878,263 shares

Number of treasury shares at the end of the period

As of September 30, 2024	9,843 shares	As of June 30, 2024	9,843 shares

Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended September 30, 2024	13,868,420 shares	Three months ended September 30, 2023	13,394,042 shares

Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of June 30, 2024	As of September 30, 2024
Assets		
Current assets		
Cash and deposits	7,720	7,948
Accounts receivable - trade	2,544	3,002
Raw materials and supplies	103	137
Prepaid expenses	964	1,102
Other	132	65
Allowance for doubtful accounts	(2)	(3)
Total current assets	11,462	12,252
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,270	4,236
Tools, furniture and fixtures, net	543	510
Land	1,892	1,892
Leased assets, net	103	92
Construction in progress	–	9
Total property, plant and equipment	6,809	6,741
Intangible assets	136	149
Investments and other assets		
Investment securities	117	97
Guarantee deposits	5,920	5,899
Other	2,192	2,221
Allowance for doubtful accounts	(25)	(24)
Total investments and other assets	8,205	8,194
Total non-current assets	15,151	15,085
Total assets	26,614	27,337

(Millions of yen)

	As of June 30, 2024	As of September 30, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	1,194	1,458
Short-term borrowings	2,600	2,600
Current portion of long-term borrowings	824	824
Accounts payable - other	1,356	1,220
Accrued expenses	1,477	1,287
Income taxes payable	62	15
Accrued consumption taxes	730	433
Provision for bonuses	–	215
Other	403	432
Total current liabilities	8,649	8,488
Non-current liabilities		
Long-term borrowings	9,402	9,196
Asset retirement obligations	612	629
Other	124	123
Total non-current liabilities	10,139	9,950
Total liabilities	18,789	18,438
Net assets		
Shareholders' equity		
Share capital	100	100
Capital surplus	1,170	1,170
Retained earnings	6,534	7,622
Treasury shares	(9)	(9)
Total shareholders' equity	7,795	8,884
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	28	15
Total accumulated other comprehensive income	28	15
Total net assets	7,824	8,899
Total liabilities and net assets	26,614	27,337

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended September 30, 2023	Three months ended September 30, 2024
Net sales	10,032	11,969
Cost of sales	6,558	7,847
Gross profit	3,474	4,122
Selling, general and administrative expenses	1,868	2,502
Operating profit	1,605	1,619
Non-operating income		
Penalty income	6	26
Other	9	16
Total non-operating income	15	42
Non-operating expenses		
Interest expenses	70	78
Other	0	0
Total non-operating expenses	71	78
Ordinary profit	1,550	1,583
Extraordinary income		
Gain on sale of non-current assets	0	–
Total extraordinary income	0	–
Profit before income taxes	1,550	1,583
Income taxes	15	15
Profit	1,534	1,568
Profit attributable to owners of parent	1,534	1,568

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended September 30, 2023	Three months ended September 30, 2024
Profit	1,534	1,568
Other comprehensive income		
Valuation difference on available-for-sale securities	10	(13)
Total other comprehensive income	10	(13)
Comprehensive income	1,545	1,554
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,545	1,554