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# Consolidated Financial Results for the Three Months Ended June 30, 2024 [Japanese GAAP]

July 30, 2024

Company name: Kanagawa Chuo Kotsu Co., Ltd.
Stock exchange listing: Tokyo Stock Exchange
Code number: 9081
URL: https://www.kanachu.co.jp/
Representative: Masayuki Imai, Representative Director and President
Contact: Daisuke Murayama, IR Manager, Corporate Strategy Department
Phone: +81-463-22-8894
Scheduled date of commencing dividend payments: –
Availability of supplementary explanatory materials on financial results: Available
Schedule of financial results briefing session: None

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

## 1. Consolidated Financial Results for the Three Months Ended June 30, 2024 (April 1, 2024 - June 30, 2024)

(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 | % |
| June 30, 2024 | 29,371 | 6.9 | 2,712 | 53.0 | 2,963 | 46.9 | 3,177 | 106.4 |
| June 30, 2023 | 27,468 | 11.1 | 1,772 | 22.3 | 2,017 | 18.8 | 1,539 | 10.6 |

(Note) Comprehensive income: Three months ended June 30, 2024: ¥2,484 million [(15.2)%]
Three months ended June 30, 2023: ¥2,927 million [247.8%]

| | Basic earnings per share | Diluted earnings per share |
|---|---|---|
| Three months ended | Yen | Yen |
| June 30, 2024 | 258.93 | – |
| June 30, 2023 | 125.46 | – |

(2) Consolidated Financial Position

| | Total assets | Net assets | Equity ratio |
|---|---|---|---|
| | Million yen | Million yen | % |
| As of June 30, 2024 | 157,793 | 61,696 | 35.8 |
| As of March 31, 2024 | 159,191 | 59,706 | 34.3 |

(Reference) Equity: As of June 30, 2024: ¥56,415 million
As of March 31, 2024: ¥54,604 million

(Note) Accounting Standard for Current Income Taxes (ASBJ Statement No. 27 (revised 2022), October 28, 2022) and other standards have been applied from the beginning of the three months ended June 30, 2024. Figures for the fiscal year ended March 31, 2024 are retrospectively restated to reflect these accounting standards.

**2. Dividends**

| | Annual dividends | | | | |
|---|---|---|---|---|---|
| | 1st quarter-end | 2nd quarter-end | 3rd quarter-end | Year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2024 | – | 20.00 | – | 40.00 | 60.00 |
| Fiscal year ending March 31, 2025 | – | | | | |
| Fiscal year ending March 31, 2025 (Forecast) | | 40.00 | – | 40.00 | 80.00 |

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

**3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 - March 31, 2025)**

(% 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 |
| First half | 56,200 | (1.2) | 2,990 | (22.1) | 2,940 | (26.8) | 2,690 | 4.9 | 219.21 |
| Full year | 113,300 | (3.2) | 4,520 | (39.9) | 4,420 | (43.0) | 3,600 | 10.3 | 293.36 |

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

*** Notes:**

(1) Significant changes in the scope of consolidation during the period: None

(2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: Yes
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Retrospective restatement: None

(4) Total number of issued and outstanding shares (common shares)
1) Total number of issued and outstanding shares at the end of the period (including treasury shares):

| | |
|---|---|
| June 30, 2024: | 12,600,000 shares |
| March 31, 2024: | 12,600,000 shares |

2) Total number of treasury shares at the end of the period:

| | |
|---|---|
| June 30, 2024: | 328,582 shares |
| March 31, 2024: | 328,498 shares |

3) Average number of shares during the period:

| | |
|---|---|
| Three months ended June 30, 2024: | 12,271,439 shares |
| Three months ended June 30, 2023: | 12,271,617 shares |

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Explanation of the proper use of financial results forecast and other notes

(Notes for the forward-looking statements)

The earnings forecasts and other forward-looking statements herein are based on information available to the Company at the time of preparation of this document and certain assumptions deemed reasonable, and actual results may differ significantly from these forecasts due to various factors.

(Means to obtain the supplementary explanatory materials)

The supplementary explanatory materials have been disclosed on the TDnet at a later date.

## Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance Sheets

(Million yen)

| | As of March 31, 2024 | As of June 30, 2024 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 3,370 | 3,452 |
| Notes and accounts receivable - trade, and contract assets | 10,690 | 9,347 |
| Merchandise and finished goods | 12,809 | 12,602 |
| Work in process | 38 | 59 |
| Raw materials and supplies | 701 | 639 |
| Other | 2,506 | 2,716 |
| Allowance for doubtful accounts | (41) | (31) |
| Total current assets | 30,075 | 28,786 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures | 92,652 | 94,005 |
| Vehicles | 41,741 | 41,740 |
| Land | 62,816 | 62,785 |
| Other | 20,546 | 20,307 |
| Accumulated depreciation | (111,277) | (111,334) |
| Total property, plant and equipment | 106,478 | 107,505 |
| Intangible assets | 932 | 923 |
| Investments and other assets | | |
| Investment securities | 19,068 | 17,888 |
| Other | 2,650 | 2,704 |
| Allowance for doubtful accounts | (14) | (13) |
| Total investments and other assets | 21,704 | 20,578 |
| Total non-current assets | 129,115 | 129,007 |
| Total assets | 159,191 | 157,793 |
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 8,674 | 6,561 |
| Short-term borrowings | 14,776 | 14,804 |
| Current portion of bonds payable | 5,000 | 5,000 |
| Income taxes payable | 1,163 | 956 |
| Provision for bonuses | 2,402 | 3,748 |
| Other | 17,329 | 17,627 |
| Total current liabilities | 49,346 | 48,698 |
| Non-current liabilities | | |
| Bonds payable | 15,000 | 15,000 |
| Long-term borrowings | 18,333 | 17,166 |
| Provision for retirement benefits for directors (and other officers) | 2 | 2 |
| Retirement benefit liability | 3,667 | 3,623 |
| Other | 13,134 | 11,605 |
| Total non-current liabilities | 50,138 | 47,397 |
| Total liabilities | 99,484 | 96,096 |

(Million yen)

| | As of March 31, 2024 | As of June 30, 2024 |
|---|---|---|
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 3,160 | 3,160 |
| Capital surplus | 723 | 723 |
| Retained earnings | 44,635 | 47,321 |
| Treasury shares | (938) | (938) |
| Total shareholders' equity | 47,580 | 50,266 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 6,954 | 6,076 |
| Remeasurements of defined benefit plans | 70 | 72 |
| Total accumulated other comprehensive income | 7,024 | 6,149 |
| Non-controlling interests | 5,101 | 5,280 |
| Total net assets | 59,706 | 61,696 |
| Total liabilities and net assets | 159,191 | 157,793 |

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

For the three months ended June 30

(Million yen)

| | For the three months ended June 30, 2023 | For the three months ended June 30, 2024 |
|---|---|---|
| Net sales | | |
| Operating revenue-passenger automobile | 13,162 | 14,674 |
| Sales in real estate business | 1,343 | 1,564 |
| Sales in other businesses | 12,962 | 13,133 |
| Total net sales | 27,468 | 29,371 |
| Cost of sales | | |
| Traffic expenses-passenger automobile | 11,219 | 11,657 |
| Cost of sales in real estate business | 457 | 738 |
| Cost of sales in other businesses | 10,702 | 10,913 |
| Total cost of sales | 22,379 | 23,309 |
| Gross profit | 5,088 | 6,062 |
| Selling, general and administrative expenses | | |
| Selling expenses | 2,103 | 2,057 |
| General and administrative expenses | 1,212 | 1,293 |
| Total selling, general and administrative expenses | 3,316 | 3,350 |
| Operating profit | 1,772 | 2,712 |
| Non-operating income | | |
| Dividend income | 219 | 227 |
| Subsidy income | 101 | 79 |
| Other | 32 | 72 |
| Total non-operating income | 352 | 379 |
| Non-operating expenses | | |
| Interest expenses | 81 | 91 |
| Other | 26 | 36 |
| Total non-operating expenses | 107 | 128 |
| Ordinary profit | 2,017 | 2,963 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 0 | 44 |
| Subsidy income | 36 | 168 |
| Total extraordinary income | 37 | 213 |
| Extraordinary losses | | |
| Loss on retirement of non-current assets | 64 | 17 |
| Loss on tax purpose reduction entry of non-current assets | 35 | 165 |
| Other | 0 | 10 |
| Total extraordinary losses | 101 | 193 |
| Profit before income taxes | 1,954 | 2,983 |
| Income taxes - current | 804 | 911 |
| Income taxes - deferred | (507) | (1,231) |
| Total income taxes | 297 | (320) |
| Profit | 1,656 | 3,303 |
| Profit attributable to non-controlling interests | 116 | 126 |
| Profit attributable to owners of parent | 1,539 | 3,177 |

Quarterly Consolidated Statements of Comprehensive Income

For the three months ended June 30

(Million yen)

| | For the three months ended June 30, 2023 | For the three months ended June 30, 2024 |
|---|---|---|
| Profit | 1,656 | 3,303 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 1,274 | (825) |
| Remeasurements of defined benefit plans, net of tax | (2) | 5 |
| Total other comprehensive income | 1,271 | (819) |
| Comprehensive income | 2,927 | 2,484 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 2,785 | 2,302 |
| Comprehensive income attributable to non-controlling interests | 142 | 181 |