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February 4, 2025

Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Under Japanese GAAP)

Company name: Takachiho Koheki Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 2676
URL: https://www.takachiho-kk.co.jp
Representative: Takanobu Ide, President and CEO
Inquiries: Masaya Iwamoto, General Manager of Administrative Department
Telephone: +81-3-3355-1111
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 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	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	19,648	3.6	1,362	39.0	1,441	13.7	1,071	4.8
December 31, 2023	18,960	12.0	980	5.4	1,267	8.0	1,021	24.1

Note: Comprehensive income For the nine months ended December 31, 2024: ¥1,213 million [-3.1%]
For the nine months ended December 31, 2023: ¥1,251 million [6.8%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	116.55	116.41
December 31, 2023	112.66	112.24

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2024	22,487	16,552	73.6	1,779.99
March 31, 2024	22,963	16,835	73.3	1,851.62

Reference: Equity
As of December 31, 2024: ¥16,552 million
As of March 31, 2024: ¥16,830 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	53.00	-	105.00	158.00
Fiscal year ending March 31, 2025	-	58.00	-		
Fiscal year ending March 31, 2025 (Forecast)				102.00	160.00

Note: Revisions to the forecast of cash dividends most recently announced: None

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	26,900	6.6	2,050	39.9	2,000	8.9	1,490	3.6	162.13

Note: Revisions to the forecast of financial results most recently announced: None

*** Notes**

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of December 31, 2024	10,171,800 shares
As of March 31, 2024	10,171,800 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2024	872,766 shares
As of March 31, 2024	1,082,132 shares

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

Nine months ended December 31, 2024	9,190,410 shares
Nine months ended December 31, 2023	9,070,983 shares

Note: The number of treasury shares at the end of the period includes Company shares held by Custody Bank of Japan, Ltd., (trust account E) as trust assets related to the Board Benefit Trust (BBT) system (57,900 shares in the fiscal year ended March 31, 2024, and 57,900 shares in the nine months ended December 31, 2024). In addition, the number of treasury shares to be deducted in calculating the average number of shares during the period include Company shares (57,900 shares for the nine months ended December 31, 2023 and 57,900 shares for the nine months ended December 31, 2024) held by Custody Bank of Japan, Ltd., (Trust Account E) as trust assets related to the Board Benefit Trust (BBT) system.

* 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

The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.

(Access to supplementary material on financial results)

Supplementary materials on financial results are disclosed on TDnet today and will be posted on the Company's website on Tuesday, February 4, 2025.

Quarterly Consolidated Balance Sheet

(Unit: Millions of yen)

	Previous consolidated fiscal year (as of March 31, 2024)	The third quarter of the current consolidated fiscal year (as of December 31, 2024)
Assets		
Current assets		
Cash and deposits	4,871	4,965
Notes receivable - trade	128	97
Accounts receivable - trade	5,609	5,414
Contract assets	716	471
Electronically recorded monetary claims - operating	848	962
Merchandise and finished goods	5,143	4,463
Raw materials	217	134
Prepaid expenses	1,240	1,359
Other	114	236
Allowance for doubtful accounts	-2	-22
Total current assets	18,887	18,083
Non-current assets		
Property, plant and equipment	459	419
Intangible assets	171	138
Investments and other assets		
Investment securities	3,009	3,345
Deferred tax assets	8	28
Leasehold and guarantee deposits	325	332
Other	101	139
Allowance for doubtful accounts	-0	-0
Total investments and other assets	3,444	3,845
Total non-current assets	4,075	4,404
Total assets	22,963	22,487

(Unit: Millions of yen)

	Previous consolidated fiscal year (as of March 31, 2024)	The third quarter of the current consolidated fiscal year (as of December 31, 2024)
Liabilities		
Current liabilities		
Accounts payable - trade	2,726	2,351
Electronically recorded obligations - operating	198	207
Contract liabilities	1,067	1,139
Lease liabilities	10	10
Forward exchange contracts	—	53
Provision for bonuses	302	199
Provision for bonuses for directors (and other officers)	57	63
Accounts payable - other	265	348
Income taxes payable	540	49
Short-term borrowings	—	500
Other	238	240
Total current liabilities	5,407	5,165
Non-current liabilities		
Provision for executive share-based compensation	21	29
Retirement benefit liability	619	638
Lease liabilities	39	31
Deferred tax liabilities	—	31
Other	38	37
Total non-current liabilities	719	769
Total liabilities	6,127	5,935
Net assets		
Shareholders' equity		
Share capital	1,209	1,209
Capital surplus	1,381	1,189
Retained earnings	13,938	13,506
Treasury shares	-1,064	-861
Total shareholders' equity	15,464	15,044
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	911	794
Deferred gains or losses on hedges	—	9
Foreign currency translation adjustment	394	658
Remeasurements of defined benefit plans	60	46
Total accumulated other comprehensive income	1,366	1,508
Share acquisition rights	4	—
Non-controlling interests	0	0
Total net assets	16,835	16,552
Total liabilities and net assets	22,963	22,487

Quarterly Consolidated Income Statement

(Unit: Millions of yen)

	Previous consolidated cumulative third quarter (From April 1, 2023 to December 31, 2023)	Current consolidated cumulative third quarter (From April 1, 2024 to December 31, 2024)
Net sales	18,960	19,648
Cost of sales	14,577	14,699
Gross profit	4,382	4,949
Selling, general and administrative expenses	3,402	3,586
Operating profit	980	1,362
Non-operating income		
Interest income	22	28
Dividend income	63	55
Foreign exchange gains	206	27
Insurance claim income	2	2
Other	17	14
Total non-operating income	313	127
Non-operating expenses		
Interest expenses	—	2
Commission expenses	1	0
Loss on investments in investment partnerships	22	38
Other	1	7
Total non-operating expenses	25	49
Ordinary profit	1,267	1,441
Extraordinary income		
Gain on reversal of share acquisition rights	—	3
Gain on sale of investment securities	280	52
Total extraordinary income	280	55
Profit before income taxes	1,548	1,496
Income taxes - current	461	371
Income taxes - deferred	64	54
Total income taxes	526	425
Profit	1,021	1,071
Profit attributable to owners of parent	1,021	1,071