

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

[Delayed] Consolidated Financial Results for the Three Months Ended November 30, 2024 (Under Japanese GAAP)

January 10, 2025

Company name: WITZ Corporation
 Listing: Tokyo Stock exchange
 Securities code: 4440 URL <https://www.witz-inc.co.jp/>
 Representative: President Hiroyuki Hattori
 Inquiries: Director Kazuma Ozeki TEL 052-957-3331
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results briefing: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the Three Months ended November 30, 2024 (from September 1, 2024 to November 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 November 30, 2024	1,052	50.3	113	157.1	124	138.5	86	168.3
Three months ended November 30, 2023	700	11.6	44	(38.6)	52	(33.6)	32	(42.0)

Note: Comprehensive income For the three months ended November 30, 2024: ¥81 million [139.0%]
 For the three months ended November 30, 2023: ¥34 million [(39.2)%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended November 30, 2024	21.65	21.64
Three months ended November 30, 2023	7.86	7.85

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of November 30, 2024	3,647	2,477	67.8
As of August 31, 2024	3,563	2,479	68.8

Reference: Equity

As of November 30, 2024: ¥2,473 million
 As of August 31, 2024: ¥2,451 million

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 August 31, 2024	–	0.00	–	14.00	14.00
Year ending August 31, 2025	–				
Year ending August 31, 2025 (Forecast)		0.00	–	15.00	15.00

Note: Revisions to the forecast of cash dividends most recently announced: No

3. Forecast of consolidated financial results for the year ending August 31, 2025 (from September 1, 2024 to August 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	4,100	17.9	337	19.6	350	0.7	234	(14.9)	58.63

Note: Revisions to the forecast of consolidated financial results most recently announced: No

4. Notes

- (1) Significant changes in the scope of consolidation during the period 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 November 30, 2024	4,176,000 shares	As of August 31, 2024	4,176,000 shares
-------------------------	------------------	-----------------------	------------------

Number of treasury shares at the end of the period

As of November 30, 2024	200,334 shares	As of August 31, 2024	185,164 shares
-------------------------	----------------	-----------------------	----------------

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

Three months ended November 30, 2024	3,978,977 shares	Three months ended November 30, 2023	4,083,536 shares
--------------------------------------	------------------	--------------------------------------	------------------

Quarterly Consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of August 31, 2024	As of November 30, 2024
Assets		
Current assets		
Cash and deposits	1,772,064	1,718,785
Notes and accounts receivable - trade, and contract assets	374,220	403,005
Merchandise and finished goods	423	415
Work in process	134,408	145,853
Raw materials and supplies	12,877	75,027
Other	195,168	142,032
Total current assets	2,489,162	2,485,119
Non-current assets		
Property, plant and equipment	98,855	95,064
Intangible assets		
Goodwill	225,597	219,093
Other	83,624	91,482
Total intangible assets	309,221	310,575
Investments and other assets		
Investment securities	196,730	295,601
Insurance funds	123,294	117,356
Other	346,412	344,075
Total investments and other assets	666,437	757,033
Total non-current assets	1,074,514	1,162,673
Total assets	3,563,676	3,647,793
Liabilities		
Current liabilities		
Accounts payable - trade	74,078	114,363
Income taxes payable	131,292	53,017
Provision for bonuses	181,745	93,593
Asset retirement obligations	15,870	—
Other	359,440	631,528
Total current liabilities	762,428	892,502
Non-current liabilities		
Retirement benefit liability	203,549	207,191
Provision for retirement benefits for directors (and other officers)	706	1,130
Long-term accounts payable - other	115,324	68,766
Other	2,409	843
Total non-current liabilities	321,989	277,931
Total liabilities	1,084,417	1,170,434
Net assets		
Shareholders' equity		
Share capital	612,524	612,524
Capital surplus	551,971	556,228
Retained earnings	1,452,418	1,481,707
Treasury shares	(162,739)	(173,656)
Total shareholders' equity	2,454,174	2,476,803
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(2,269)	(3,463)
Total accumulated other comprehensive income	(2,269)	(3,463)
Non-controlling interests	27,354	4,018
Total net assets	2,479,259	2,477,359
Total liabilities and net assets	3,563,676	3,647,793

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

Consolidated statements of income (cumulative)

	(Thousands of yen)	
	Three months ended November 30, 2023	Three months ended November 30, 2024
Net sales	700,250	1,052,558
Cost of sales	461,380	657,981
Gross profit	238,870	394,577
Selling, general and administrative expenses	194,697	280,997
Operating profit	44,172	113,579
Non-operating income		
Subsidy income - subsidy for research and development	6,083	4,359
Subsidy income - other	18	35
Surrender value of insurance policies	473	4,985
Commission for insurance office work	244	38
Commission income	13	903
Other	1,128	954
Total non-operating income	7,961	11,275
Non-operating expenses		
Commission for purchase of treasury shares	—	261
Commission expenses	73	—
Foreign exchange losses	—	401
Other	—	0
Total non-operating expenses	73	662
Ordinary profit	52,061	124,192
Extraordinary losses		
Loss on abandonment of non-current assets	—	298
Total extraordinary losses	—	298
Profit before income taxes	52,061	123,893
Income taxes	18,406	41,372
Profit	33,654	82,521
Profit (loss) attributable to non-controlling interests	1,550	(3,617)
Profit attributable to owners of parent	32,104	86,139

Consolidated statements of comprehensive income (cumulative)

	(Thousands of yen)	
	Three months ended November 30, 2023	Three months ended November 30, 2024
Profit	33,654	82,521
Other comprehensive income		
Valuation difference on available-for-sale securities	367	(1,193)
Total other comprehensive income	367	(1,193)
Comprehensive income	34,022	81,327
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	32,471	84,945
Comprehensive income attributable to non-controlling interests	1,550	(3,617)