Translation

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Summary of Consolidated Financial Results for the Fiscal Year Ended January 2025 (Based on IFRS)

March 13, 2025

Company name: Japan Eyewear Holdings Co., Ltd. Listing exchange: Tokyo Stock Exchange

Securities code: 5889 URL: https://www.japan-eyewear-holdings.co.jp/en/

Representative: Shinya Kaneko, President and Representative Director

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Scheduled date for next annual general meeting of shareholders: April 25, 2025

Scheduled date for commencing dividend payments: April 28, 2025

Scheduled date for filing securities report: April 28, 2025

Preparation of supplementary materials on financial results: Yes

Holding of financial results briefing session: Yes

(Amounts are rounded down to the nearest million yen, unless otherwise noted)

1. Consolidated Financial Results for the Fiscal Year Ended January 31, 2025 (February 1, 2024 to January 31, 2025)

(1) Consolidated Operating Results (Percentage figures represent year-on-year changes)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended January 31, 2025	16,666	23.2	5,328	44.0	4,912	49.1	3,994	69.1	3,994	80.2	4,026	67.1
Fiscal year ended January 31, 2024	13,528	26.2	3,700	66.2	3,295	152.5	2,362	299.4	2,217	657.0	2,409	286.5

	EBITDA*		Basic earnings per share	Diluted earnings per share	Return on equity attributable to owners of parent to total assets	Ratio of profit before tax to total assets	Ratio of operating profit to revenue
	Millions of yen	%	Yen	Yen	%	%	%
Fiscal year ended January 31, 2025	7,003	35.2	166.44	163.09	26.9	13.3	32.0
Fiscal year ended January 31, 2024	5,181	42.8	110.05	108.03	24.7	10.0	27.4

*EBITDA = Operating profit + Depreciation + Amortization of identifiable assets

(Reference) Share of profit (loss) of entities accounted for using equity method

Fiscal year ended January 31, 2025: - million yen Fiscal year ended January 31, 2024: -million yen

(Note) The Company conducted a 20-for-1 stock split of its common shares on September 30, 2023. However, basic earnings per share and diluted earnings per share are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
	Millions of yen	Millions of yen	Millions of yen	%	Yen
As of January 31, 2025	38,833	16,421	16,421	42.3	681.09
As of January 31, 2024	34,766	13,270	13,270	38.2	554.24

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended January 31, 2025	5,258	(2,406)	(3,379)	3,931
Fiscal year ended January 31, 2024	3,446	(904)	(388)	4,426

2. Cash Dividends

	Annual dividends per share					Total dividends	Payout ratio (Consolidated)	Ratio of dividends to equity attributable to owners of parent (Consolidated)
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended January 31, 2024	–	0.00	–	19.00	19.00	454	17.3	4.0
Fiscal year ended January 31, 2025	–	22.00	–	44.0	66.00	1,587	39.7	10.7
Fiscal year ending January 31, 2026	–	42.00	–	42.00	84.00		50.6	

(Note) The dividend resource for the fiscal year ended January 31, 2025 includes capital surplus.
For details, please refer to “Breakdown of Divided with Capital Surplus as Dividend Resource” below.

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending January 31, 2026 (February 1, 2025 to January 31, 2026)

(Percentage figures represent year-on-year changes)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		EBITDA		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	19,050	14.3	6,200	16.4	5,900	20.1	4,000	0.1	4,000	0.1	8,000	14.2	165.90

*Explanatory notes

(1) Significant change in scope of consolidation during the fiscal year ended January 31, 2025: Yes
Newly consolidated: 1 company (Company name: Japan Eyewear Holdings International. Co., Limited)
Excluded from consolidation: None (Company name: –)

(2) Changes in accounting policies, and changes in accounting estimates

1) Changes in accounting policies required by IFRS:	No
2) Changes in accounting policies other than those in 1) above:	No
3) Changes in accounting estimates:	No

(3) Number of shares issued and outstanding (common shares)

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

As of January 31, 2025	24,110,760 shares	As of January 31, 2024	23,944,260 shares

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

As of January 31, 2025	– shares	As of January 31, 2024	– shares

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

Fiscal year ended January 31, 2025	23,998,734 shares	Fiscal year ended January 31, 2024	20,145,582 shares

(Note) The Company conducted a 20-for-1 stock split of its common shares on September 30, 2023. However, total number of issued shares at the end of the period, number of treasury shares at the end of the period and average number of shares during the period are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated financial results for the fiscal year ended January 31, 2025 (February 1, 2024 to January 31, 2025)

(1) Non-Consolidated Operating Results (Percentage figures represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended January 31, 2025	723	30.7	261	0.1	759	770.3	1,253	–
Fiscal year ended January 31, 2024	553	–	261	–	87	–	(876)	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended January 31, 2025	52.23	51.18
Fiscal year ended January 31, 2024	(43.50)	–

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of January 31, 2025	24,703	11,643	47.1	482.75
As of January 31, 2024	25,309	11,286	44.6	471.13

(Reference) Total equity: As of January 31, 2025: 11,639 million yen As of January 31, 2024: 11,280 million yen

* This summary of financial results is not subject to review procedures by a public accountant or audit corporation.

* Explanation regarding appropriate use of earnings forecasts, and other notes
  (1) The Group applies the International Financial Reporting Standards (IFRS).
  (2) The earnings outlook and other forward-looking statements contained in this document are based on information currently available and certain assumptions that are thought to be reasonable by the Company. Accordingly, such statements should not be construed as a guarantee that the Company will achieve the results. Actual financial results and the like may differ materially due to various factors.
  (3) The financial results briefing material is scheduled to be posted on the Company's website (https://www.japan-eyewear-holdings.co.jp/en) on March 13, 2025.

Breakdown of Divided with Capital Surplus as Dividend Resource

Of the dividend for the fiscal year ended January 31, 2025, breakdown of divided with capital surplus as dividend resource is as follows.

Record date	End of 2nd quarter	Fiscal year-end	Total
Divided per share	22 yen	44 yen	66 yen
Total dividends	526 million yen	1,060 million yen	1,587 million yen

(Note) Ratio of decrease in net assets: 0.059

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Current Fiscal Year

The Japan Eyewear Holdings Group (the "Group") manufactures high quality eyewear planned and designed in-house by the skilled craftsmanship in "Sabae, Fukui," one of the world's leading eyewear production centers, and sells them mainly through its unique stores expressing the brand's worldview.

During the fiscal year ended January 31, 2025 (the current fiscal year), the Japanese economy was on a gradual recovery trend against the backdrop of an improved employment and income environment. However, the outlook remains uncertain, with concerns about rising general prices and other causes pushing consumer sentiment down, among other factors. Meanwhile, as the number of foreign visitors to Japan reached a record annual high of 36.86 million in 2024 (January - December), demand from inbound tourists has continued to expand.

Under such an environment, the Group has continued to develop business with a focus on "promoting new store openings in Japan and overseas," "increase in unit price through reviewing frame sales prices," and "securing demand from inbound tourists." Both of the Group's main brands, Kaneko Optical and Four Nines, have received strong support from customers in Japan and abroad.

As a result of the above, the operating results for the current fiscal year were revenue of 16,666 million yen (up 23.2%), operating profit of 5,328 million yen (up 44.0%), profit before tax of 4,912 million yen (up 49.1%), and profit of 3,994 million yen (up 69.1%), all on a year-on-year basis.

Revenue by business segment for the current fiscal year is as follows.

[Kaneko Optical Business]

Store sales of the Kaneko Optical Group remained strong due to a recovery in domestic personal consumption and an increase in demand from foreign visitors to Japan. Store sales to inbound customers recovered quickly after October 2022 and have continued to be at a high level. Furthermore, in the current fiscal year, the number of stores reached 89 (83 in Japan and six overseas) as a result of opening a total of 11 new stores (eight in Japan and three overseas) and closing five stores for reasons such as relocation to better neighborhood locations. In April 2024, the Kaneko Optical Group opened its second store in China, located in Sinan Mansions, Shanghai, and in August 2024, it opened its third store in China, located in Rockbund, Shanghai. Moreover, in November 2024, it opened the first store in Hong Kong, located in Pedder Arcade. As such, aggressive expansion of directly managed stores abroad continues to make headway.

As a result of the above, revenue in the Kaneko Optical Business stood at 10,793 million yen (up 25.2% year-on-year), and segment profit at 4,074 million yen (up 41.1% year-on-year).

[Four Nines Business]

Store sales of the Four Nines Group remained strong due to a combination of the recovery of domestic customers at directly managed stores, the increase in the number of inbound customers and the revision of frame sales prices in February 2024, following the revision in the previous fiscal year. Furthermore, in the current fiscal year, the Four Nines Group opened one new store in Japan, increasing the number of stores to 16 (15 in Japan and one overseas). At the new product exhibitions held in April and October 2024, its wholesale business received orders exceeding those of the previous fiscal year for both Japan and overseas. Additionally, it has continued to work on cost improvements and shift to a management structure that is more responsive to changes in the environment. Moreover, in May 2024, the Company acquired Taiho Co., Ltd., a Sabae-based manufacturer of eyeglass frames, in an effort to produce Four Nines products in-house.

As a result of the above, revenue in the Four Nines Business stood at 5,872 million yen (up 19.7% year-on-year), and segment profit at 1,773 million yen (up 35.9% year-on-year).

(2) Overview of Financial Position for the Current Fiscal Year

Total assets at the end of the current fiscal year increased by 4,067 million yen from the end of the previous fiscal year to 38,833 million yen. This was mainly due to an increase in right-of-use assets by 1,073 million yen and an increase in property, plant and equipment by 2,114 million yen, against a decrease in cash and cash equivalents by 495 million yen.

Total liabilities at the end of the current fiscal year increased by 916 million yen from the end of the previous fiscal year to 22,411 million yen. This was mainly due to an increase in income taxes payable by 363 million yen and an increase in lease liabilities by 1,087million yen, against a decrease in borrowings by 897 million yen.

Total equity at the end of the current fiscal year increased by 3,150 million yen from the end of the previous fiscal year to 16,421 million yen. This was mainly due to recording of profit of 3,994 million yen.

(3) Overview of Cash Flows for the Current Fiscal Year

Looking at the status of cash flows during the current fiscal year, the balance of cash and cash equivalents amounted to 3,931 million yen at the end of the period, a decrease of 495 million yen (down 11.2%) from 4,426 million yen at the end of the previous fiscal year, with a cash inflow of 5,258 million yen from operating activities, a cash outflow of 2,406 million yen from investing activities, a cash outflow of 3,379 million yen from financing activities, and a cash inflow of 32 million yen from the effect of exchange rate changes on cash and cash equivalents.

(Cash flows from operating activities)

Net cash provided by operating activities amounted to 5,258 million yen (a year-on-year increase of 52.6%). This was mainly due to recording of profit before tax of 4,912 million yen and depreciation and amortization of 1,675 million yen, against increase in trade and other receivables of 179 million yen, interest paid of 267 million yen and income taxes paid of 1,206 million yen.

(Cash flows from investing activities)
Net cash used in investing activities amounted to 2,406 thousand yen (a year-on-year increase of 166.0%). This was mainly due to purchase of property, plant and equipment of 2,179 million yen, payments of leasehold and guarantee deposits of 108 million yen, and purchase of shares of subsidiaries resulting in change in scope of consolidation of 146 million yen.

(Cash flows from financing activities)
Net cash used in financing activities amounted to 3,379 thousand yen (a year-on-year increase of 770.2%). This was mainly due to repayments of long-term borrowings of 14,411 million yen and repayments of lease liabilities of 1,346 million yen, against proceeds from long-term borrowings of 13,375 million yen.

(4) Future Outlook

Looking ahead, while economic activity is expected to become invigorated, we anticipate the outlook remains uncertain, given international instability such as the prolonged situation in Ukraine, and ongoing general price rises.

The Group aims to establish itself as a high-end eyewear brand originating from Japan, and will endeavor to make continuous improvements and reforms, always keeping in mind the demands of customers seeking a sense of luxury. In the domestic market, we intend to enhance corporate value and achieve growth by actively strengthening and promoting customer-focused approaches in product development, technology, and customer service, thereby increasing customer satisfaction and fostering loyal customers. Furthermore, we will expand our new initiatives with a view to global expansion. Regarding the store opening strategy, the Kaneko Optical Group will continue to expand its store network steadily, aiming to open several new stores annually in carefully selected locations and relocate existing stores to better nearby locations, so as not to dilute its brand power. By doing so, it will endeavor to enhance brand recognition and generate new customer demand. Additionally, the Four Nines Group, which has historically had a high wholesale ratio, will leverage Kaneko Optical's store opening expertise to accelerate the opening of directly managed stores. Initially, we will focus on opening several new stores annually, primarily in in urban centers.

To achieve further growth as a global brand, we believe it is essential to focus on China and its neighboring countries, which offer high growth potential for the high-end eyewear market and have a strong preference for luxury brands. In addition to France and Singapore, where we have already opened stores, Kaneko Optical's first store in China (directly managed) was opened in Shanghai in April 2023, followed by its second and third stores opening in April and August 2024, respectively, as well as its first store in Hong Kong opening in November 2024. The Group sees high growth potential in China and its neighboring countries, and we aim to enhance brand recognition there and increase local sales as well as further expand sales to inbound tourists from such countries to Japan. Initially, we will focus on opening directly managed stores in locations that facilitate brand image building in China and other regions, and in the medium to long term, we will consider partnerships with local companies as needed, in addition to directly managed stores.

Moreover, the Group is working to continuously increase unit prices through strategic pricing, including price revisions based on enhanced brand value, and by actively promoting highly functional, high-priced products such as lenses that match our high-quality frames. Building customer loyalty is a prerequisite for increasing unit prices. To achieve both, we are committed to pursuing high-quality manufacturing, creating store locations and designs that enhance brand image, and improving the expertise of our store staff. Four Nines will also continue to leverage Kaneko Optical's expertise to improve profitability.

With these endeavors, we forecast revenue of 19,050 million yen, operating profit of 6,200 million yen, profit before tax of 5,900 million yen and profit of 4,000million yen for the consolidated fiscal year ending January 2026.

(5) Basic Policy on Profit Distribution and Dividends for the Current and Next Fiscal Years

The Company recognizes appropriate returns to shareholders as one of its most important management issues. Our basic policy is to aim for a consolidated dividend payout ratio of 40%, and to implement proactive shareholder returns, taking into consideration growth investment opportunities, cash and deposit balances, and other factors.

Under this policy, we will increase the year-end dividend for the current fiscal year by 10 yen from the previous forecast to 44 yen per share. This will bring the annual dividend to 66 yen per share. For the next fiscal year, we plan to pay an interim dividend of 42 yen per share and a year-end dividend of 42 yen per share, for an annual dividend of 84 yen per share.

2. Basic Principle on the Choice of Accounting Standards

The Group has adopted the International Financial Reporting Standards (IFRS) since the fiscal year ended January 2022, in order to improve the international comparability of financial information and convenience in capital markets.

3. Consolidated Financial Statements and Significant Notes Thereto

(1) Consolidated Statement of Financial Position

(Millions of yen)

	Previous fiscal year (As of January 31, 2024)	Current fiscal year (As of January 31, 2025)
Assets		
Current assets		
Cash and cash equivalents	4,426	3,931
Trade and other receivables	1,150	1,379
Inventories	1,497	1,871
Other current assets	165	253
Total current assets	7,240	7,436
Non-current assets		
Property, plant and equipment	2,655	4,769
Right-of-use assets	2,688	3,761
Goodwill	13,899	13,950
Trademarks	5,897	5,897
Other intangible assets	363	333
Other financial assets	1,883	1,961
Deferred tax assets	116	671
Other non-current assets	22	51
Total non-current assets	27,526	31,396
Total assets	34,766	38,833
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	428	618
Contract liabilities	445	526
Lease liabilities	1,033	1,200
Income taxes payable	770	1,133
Current portion of long-term borrowings	950	950
Other current liabilities	665	791
Total current liabilities	4,293	5,220
Non-current liabilities		
Borrowings	12,772	11,875
Lease liabilities	1,703	2,624
Provisions	37	45
Deferred tax liabilities	2,189	2,146
Other non-current liabilities	500	500
Total non-current liabilities	17,202	17,191
Total liabilities	21,495	22,411
Equity		
Share capital	900	943
Capital surplus	10,529	9,602
Retained earnings	1,774	5,769
Other components of equity	66	106
Total equity attributable to owners of parent	13,270	16,421
Non-controlling interests	–	–
Total equity	13,270	16,421
Total liabilities and equity	34,766	38,833

(2) Consolidated Statement of Profit or Loss and Consolidated Statement of Comprehensive Income

(Consolidated Statement of Profit or Loss)

(Millions of yen)

	Previous fiscal year (February 1, 2023 to December 31, 2024)	Current fiscal year (February 1, 2024 to January 31, 2025)
Revenue	13,528	16,666
Cost of sales	3,042	3,520
Gross profit	10,485	13,145
Selling, general and administrative expenses	6,689	7,825
Other income	19	31
Other expenses	115	23
Operating profit	3,700	5,328
Finance income	4	5
Finance costs	409	421
Profit before tax	3,295	4,912
Income tax expense	932	917
Profit	2,362	3,994
Profit attributable to		
Owners of parent	2,217	3,994
Non-controlling interests	145	–
Profit	2,362	3,994
Earnings per share		
Basic earnings per share (yen)	110.05	166.44
Diluted earnings per share (yen)	108.03	163.09

(Consolidated Statement of Comprehensive Income)

(Millions of yen)

	Previous fiscal year (February 1, 2023 to December 31, 2024)	Current fiscal year (February 1, 2024 to January 31, 2025)
Profit	2,362	3,994
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	–	–
Total of items that will not be reclassified to profit or loss	–	–
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	46	32
Total of items that may be reclassified to profit or loss	46	32
Other comprehensive income, net of tax	46	32
Comprehensive income	2,409	4,026
Comprehensive income attributable to		
Owners of parent	2,260	4,026
Non-controlling interests	148	–
Comprehensive income	2,409	4,026

(3) Consolidated Statement of Changes in Equity

Previous fiscal year (February 1, 2023 to January 31, 2024)

(Millions of yen)

	Equity attributable to owners of parent					Non-controlling interests	Total
	Share capital	Capital surplus	Retained earnings	Other components of equity	Total		
Balance as of February 1, 2023	10	5,086	(443)	23	4,676	4,404	9,081
Profit	–	–	2,217	–	2,217	145	2,362
Other comprehensive income	–	–	–	43	43	3	46
Total comprehensive income	–	–	2,217	43	2,260	148	2,409
Issuance of new shares	890	890	–	–	1,780	–	1,780
Increase (decrease) by business combination	–	4,553	–	–	4,553	(4,553)	–
Forfeiture of share acquisition rights	–	–	1	(1)	–	–	–
Total transactions with owners	890	5,443	1	(1)	6,333	(4,553)	1,780
Balance as of January 31, 2024	900	10,529	1,774	66	13,270	–	13,270

Current fiscal year (February 1, 2024 to January 31, 2025)

(Millions of yen)

	Equity attributable to owners of parent					Non-controlling interests	Total
	Share capital	Capital surplus	Retained earnings	Other components of equity	Total		
Balance as of February 1, 2024	900	10,529	1,774	66	13,270	–	13,270
Profit	–	–	3,994	–	3,994	–	3,994
Other comprehensive income	–	–	–	32	32	–	32
Total comprehensive income	–	–	3,994	32	4,026	–	4,026
Dividends of surplus	–	(981)	–	–	(981)	–	(981)
Share-based payment transactions	–	–	–	19	19	–	19
Exercise of share acquisition rights	43	54	–	(12)	85	–	85
Total transactions with owners	43	(927)	–	7	(876)	–	(876)
Balance as of January 31, 2025	943	9,602	5,769	106	16,421	–	16,421

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	Previous fiscal year (February 1, 2023 to December 31, 2024)	Current fiscal year (February 1, 2024 to January 31, 2025)
Cash flows from operating activities		
Profit before tax	3,295	4,912
Depreciation and amortization	1,481	1,675
Interest and dividend income	(4)	(5)
Interest expenses	409	421
Decrease (increase) in trade and other receivables	(235)	(179)
Increase (decrease) in trade and other payables	117	249
Decrease (increase) in inventories	(183)	(304)
Other	(42)	(40)
Subtotal	4,838	6,727
Interest and dividends received	4	5
Interest paid	(351)	(267)
Income taxes paid	(1,044)	(1,206)
Net cash provided by (used in) operating activities	3,446	5,258
Cash flows from investing activities		
Purchase of property, plant and equipment	(771)	(2,179)
Purchase of intangible assets	(2)	(0)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	–	(146)
Payments of leasehold and guarantee deposits	(140)	(108)
Proceeds from refund of leasehold and guarantee deposits	10	30
Payments for asset retirement obligation	(0)	(0)
Net cash provided by (used in) investing activities	(904)	(2,406)
Cash flows from financing activities		
Proceeds from long-term borrowings	–	13,375
Repayments of long-term borrowings	(950)	(14,411)
Payments of commitment line-related expenses	–	(100)
Proceeds from issuance of shares	1,780	–
Repayments of lease liabilities	(1,218)	(1,346)
Dividends paid	–	(981)
Proceeds from issuance of share acquisition rights	–	85
Net cash provided by (used in) financing activities	(388)	(3,379)
Effect of exchange rate changes on cash and cash equivalents	63	32
Net increase (decrease) in cash and cash equivalents	2,217	(495)
Cash and cash equivalents at beginning of period	2,209	4,426
Cash and cash equivalents at end of period	4,426	3,931

(5) Notes to Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Segment Information)

(1) Overview of reportable segments

The Group's reportable segments are the Company's components for which separate financial information is available and which are subject to periodic reviews by the Board of Directors (Chief Operating Decision Maker) to determine the allocation of management resources and evaluate their performance.

The Group mainly sells eyewear products, and its business activities are centered on two brand categories (Kaneko Optical and Four Nines). In addition, the head of each brand has broad authority and responsibility for sales and profits for each brand, and makes decisions flexibly. Therefore, the Company has two reportable segments, "Kaneko Optical Business" and "Four Nines Business," primarily based on those brands.

The "Kaneko Optical Business" includes businesses for each of the different brand categories under the Kanko Optical brand.

The "Four Nines Business" includes businesses for each of the different brand categories under the Four Nines brand.

(2) Information regarding revenue, profit/loss, and other significant items by reportable segment

Previous fiscal year (February 1, 2023 to January 31, 2024)

(Millions of yen)

	Reportable segment			Reconciling items	Consolidated
	Kaneko Optical	Four Nines	Total		
Revenue					
Revenue from external customers	8,623	4,905	13,528	–	13,528
Intersegment revenue	–	–	–	–	–
Total	8,623	4,905	13,528	–	13,528
Segment profit	2,887	1,304	4,192	(492)	3,700
Finance income	–	–	–	–	4
Finance costs	–	–	–	–	409
Profit before tax	–	–	–	–	3,295
Other items					
Depreciation and amortization	1,057	400	1,457	23	1,481

(Note) Reconciling items of segment profit (-492 million yen) are corporate expenses that are not allocated to any reportable segment.

Corporate expenses are mainly general and administrative expenses that do not belong to any reportable segment.

Current fiscal year (February 1, 2024 to January 31, 2025)

(Millions of yen)

	Reportable segment			Reconciling items	Consolidated
	Kaneko Optical	Four Nines	Total		
Revenue					
Revenue from external customers	10,793	5,872	16,666	–	16,666
Intersegment revenue	–	–	–	–	–
Total	10,793	5,872	16,666	–	16,666
Segment profit	4,074	1,773	5,847	(519)	5,328
Finance income	–	–	–	–	5
Finance costs	–	–	–	–	421
Profit before tax	–	–	–	–	4,912
Other items					
Depreciation and amortization	1,194	446	1,641	34	1,675

(Note) Reconciling items of segment profit (-519 million yen) are corporate expenses that are not allocated to any reportable segment.
Corporate expenses are mainly general and administrative expenses that do not belong to any reportable segment.

(Per Share Information)

	Previous fiscal year (February 1, 2023 to January 31, 2024)	Current fiscal year (February 1, 2024 to January 31, 2025)
Profit attributable to owners of parent (million yen)	2,217	3,994
Profit adjustment (million yen)	–	–
Profit used for calculating diluted earnings per share (million yen)	2,217	3,994
Weighted average number of common shares (thousand shares)	20,145	23,998
Increase in the number of common shares		
Share acquisition rights (thousand shares)	390	491
Weighted average number of common shares after dilution (thousand shares)	20,535	24,490
Basic earnings per share (yen)	110.05	166.44
Diluted earnings per share (yen)	108.03	163.09

(Note) The Company conducted a 20-for-1 stock split of its common shares on September 30, 2023. However, basic earnings per share and diluted earnings per share are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(Subsequent Events)

Not applicable.