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## Consolidated Financial Results for the First quarter Ended FY2024 [Japanese GAAP]

August 6, 2024

Company name: Shinsho Corporation  
 Stock exchange listing: Tokyo  
 Code number: 8075  
 URL: <https://www.shinsho.co.jp>  
 Representative: Hironobu Takashita President and Representative Director  
 Contact: Kazuhiro Hamamura General Manager General Affairs Department  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: No

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

### 1. Consolidated Financial Results for the First quarter Ended FY2024 (April 1, 2024 to 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2024	152,343	11.5	3,686	47.0	3,578	66.7	2,939	115.9
June 30, 2023	136,586	(3.1)	2,507	(27.1)	2,146	(46.5)	1,361	(56.1)

(Note) Comprehensive income: Three months ended June 30, 2024: ¥ 3,237 million [ (11.2)%]  
 Three months ended June 30, 2023: ¥ 3,644 million [ (31.5)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2024	334.06	-
June 30, 2023	154.75	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2024	421,219	89,406	20.8
March 31, 2024	396,408	87,480	21.7

(Reference) Equity: As of June 30, 2024: ¥ 87,781 million  
 As of March 31, 2024: ¥ 85,982 million

## 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	-	125.00	-	190.00	315.00
Fiscal year ending March 31, 2025	-				
Fiscal year ending March 31, 2025 (Forecast)		150.00	-	150.00	300.00

(Note) Revision to the forecast for dividends announced most recently: No

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to 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
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	298,000	6.7	4,500	(25.0)	5,100	1.7	4,000	7.7	454.00
Full year	623,000	5.3	10,700	(19.5)	11,000	(14.2)	8,100	(11.1)	920.00

(Note) Revision to the financial results forecast announced most recently: No

### \* Notes:

(1) Significant changes in the scope of consolidation during the period: No

Newly included: - (Company name: )  
Excluded: - (Company name: )

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes

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

1) Changes in accounting policies due to the revision of accounting standards: No  
2) Changes in accounting policies other than 1) above: No  
3) Changes in accounting estimates: No  
4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

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

June 30, 2024: 8,860,562 shares  
March 31, 2024: 8,860,562 shares

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

June 30, 2024: 58,222 shares  
March 31, 2024: 60,030 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2024: 8,800,631 shares  
Three months ended June 30, 2023: 8,799,874 shares

(Note) Treasury shares include shares held by the Board Incentive Plan Trust(June 30, 2024 : 50,414 shares). Board Incentive Plan Trust is included in the number of shares of treasury shares, which is to be deducted from the calculation of the average number of shares outstanding during the period (June 30, 2024 : 52,122 shares)

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	12,309	8,167
Notes and accounts receivable - trade	194,452	207,988
Electronically recorded monetary claims - operating	19,495	25,135
Merchandise and finished goods	74,873	74,149
Work in process	17	191
Raw materials and supplies	1,743	1,635
Advance payments	23,461	39,071
Other	11,470	7,556
Allowance for doubtful accounts	(240)	(286)
Total current assets	337,583	363,609
Non-current assets		
Property, plant and equipment	8,828	9,102
Intangible assets	2,158	2,233
Investments and other assets		
Investment securities	40,740	39,020
Investments in capital	1,924	2,031
Long-term loans receivable	1,905	1,929
Retirement benefit asset	27	27
Deferred tax assets	1,419	1,461
Other	4,470	4,642
Allowance for doubtful accounts	(2,649)	(2,840)
Total investments and other assets	47,837	46,274
Total non-current assets	58,824	57,610
Total assets	396,408	421,219
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	163,542	161,948
Electronically recorded obligations - operating	19,126	16,958
Short-term borrowings	40,158	49,241
Income taxes payable	2,214	1,071
Contract liabilities	8,196	9,571
Provision for bonuses	1,516	929
Deposits received	21,132	38,031
Other	25,064	25,970
Total current liabilities	280,951	303,720
Non-current liabilities		
Long-term borrowings	20,599	20,604
Guarantee deposits received	1,732	1,714
Deferred tax liabilities	4,252	4,296
Provision for share awards for directors (and other officers)	67	70
Retirement benefit liability	828	914
Other	497	492
Total non-current liabilities	27,976	28,092
Total liabilities	308,927	331,813

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Net assets		
Shareholders' equity		
Share capital	5,650	5,650
Capital surplus	2,615	2,615
Retained earnings	63,612	64,870
Treasury shares	(241)	(233)
Total shareholders' equity	71,636	72,901
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,702	8,985
Deferred gains or losses on hedges	132	252
Foreign currency translation adjustment	4,510	5,641
Total accumulated other comprehensive income	14,345	14,879
Non-controlling interests	1,497	1,624
Total net assets	87,480	89,406
Total liabilities and net assets	396,408	421,219

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income (For the three months)

(Millions of yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Net sales	136,586	152,343
Cost of sales	127,751	141,908
Gross profit	8,835	10,434
Selling, general and administrative expenses	6,328	6,748
Operating profit	2,507	3,686
Non-operating income		
Interest income	42	50
Dividend income	456	789
Foreign exchange gains	288	64
Share of profit of entities accounted for using equity method	27	-
Miscellaneous income	95	118
Total non-operating income	911	1,023
Non-operating expenses		
Interest expenses	448	476
Loss on cession of an obligation	145	118
Loss on valuation of derivatives	641	229
Share of loss of entities accounted for using equity method	-	74
Miscellaneous losses	36	232
Total non-operating expenses	1,271	1,131
Ordinary profit	2,146	3,578
Extraordinary income		
Gain on sale of investment securities	123	670
Gain on bargain purchase	-	179
Total extraordinary income	123	849
Extraordinary losses		
Profit before income taxes	2,269	4,427
Income taxes - current	704	1,159
Income taxes - deferred	221	326
Total income taxes	925	1,485
Profit	1,343	2,942
Profit (loss) attributable to non-controlling interests	(17)	2
Profit attributable to owners of parent	1,361	2,939

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Millions of yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Profit	1,343	2,942
Other comprehensive income		
Valuation difference on available-for-sale securities	1,603	(739)
Deferred gains or losses on hedges	201	120
Foreign currency translation adjustment	400	827
Share of other comprehensive income of entities accounted for using equity method	94	86
Total other comprehensive income	2,300	295
Comprehensive income	3,644	3,237
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,644	3,474
Comprehensive income attributable to non-controlling interests	(0)	(236)