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

February 5, 2025

Company name: Shinsho Corporation

Stock exchange listing: Tokyo Securities code: 8075

URL: https://www.shinsho.co.jp

Representative: Hironobu Takashita President and Representative Director

Inquiries: Yohei Oka General Manager General Affaires Department

Telephone: 03-5579-5201 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 Third quarter Ended FY2024 (April 1, 2024 to December 31, 2024)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sale	es	Operating profit		Ordinary profit		Profit attribu owners of	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	465,011	7.3	10,448	12.6	9,414	9.9	6,776	3.8
December 31, 2023	433,530	(0.3)	9,282	(5.7)	8,563	(11.5)	6,529	(6.9)

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥ 6,352 million [(44.7)%] Nine months ended December 31, 2023: ¥ 11,480 million [2.5%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	769.74	-
December 31, 2023	742.00	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	409,895	90,871	21.8
March 31, 2024	396,408	87,480	21.7

(Reference) Equity: As of December 31, 2024: ¥ 89,278 million
As of March 31, 2024: ¥ 85,982 million

2. Dividends

	Annual dividends					
	1st 2nd 3rd Year-er quarter-end quarter-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	-	150.00	-			
Fiscal year ending March 31, 2025 (Forecast)				150.00	300.00	

(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 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sale	:s	Operating 1	profit	Ordinary p	orofit	Profit attribu		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	623,000	5.3	12,300	(7.5)	11,000	(14.2)	8,100	(11.1)	920.00

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

(1) Significant changes	in the sc	ope of consolidation during the period:	None	
Newly included:	-	(Company name:)
Excluded:	-	(Company name:)

- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations:

2) Changes in accounting policies due to other reasons:

None
3) Changes in accounting estimates:

None
4) Restatement:

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

December 31, 2024: 8,860,562 shares
March 31, 2024: 8,860,562 shares

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

December 31, 2024: 55,021 shares
March 31, 2024: 60,030 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024: 8,803,649 shares Nine months ended December 31, 2023: 8,800,275 shares

(Note)Treasury shares include shares held by the Board Incentive Plan Trust (December 31, 2024 : 47,214 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 (December 31, 2024 : 49,105 shares)

		(Millions of yen)
	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	12,309	12,036
Notes and accounts receivable - trade	194,452	201,591
Electronically recorded monetary claims -	19,495	26,673
operating Merchandise and finished goods	74,873	73,620
Work in process	17	15,020
Raw materials and supplies	1,743	1,30:
Advance payments	23,461	28,07
Other	11,470	9,990
Allowance for doubtful accounts	(240)	(28)
Total current assets	337,583	353,163
Non-current assets	337,363	333,10.
Property, plant and equipment	8,828	8,729
Intangible assets	2,158	2,272
Investments and other assets	2,130	2,272
Investment securities	40,740	38,630
Investments in capital	1,924	2,000
Long-term loans receivable	1,905	1,970
Retirement benefit asset	27	20
Deferred tax assets	1,419	1,41
Other	4,470	4,34
Allowance for doubtful accounts	(2,649)	(2,669
Total investments and other assets	47,837	45,730
Total non-current assets	58,824	56,73
Total assets	396,408	409,899
Liabilities	370,100	105,05.
Current liabilities		
Notes and accounts payable - trade	163,542	168,91
Electronically recorded obligations - operating	19,126	18,522
Short-term borrowings	40,158	44,41
Income taxes payable	2,214	83:
Contract liabilities	8,196	11,582
Provision for bonuses	1,516	89:
Deposits received	21,132	24,31
Other	25,064	20,88
Total current liabilities	280,951	290,365
Non-current liabilities		_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Long-term borrowings	20,599	20,934
Guarantee deposits received	1,732	1,720
Deferred tax liabilities	4,252	4,420
Provision for share awards for directors (and other	67	78
officers)		
Retirement benefit liability	828	943
Other	497	559
Total non-current liabilities	27,976	28,662
Total liabilities	308,927	319,024

	As of March 31, 2024	As of December 31, 2024
Net assets		
Shareholders' equity		
Share capital	5,650	5,650
Capital surplus	2,615	2,615
Retained earnings	63,612	67,378
Treasury shares	(241)	(220)
Total shareholders' equity	71,636	75,423
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,702	8,574
Deferred gains or losses on hedges	132	47
Foreign currency translation adjustment	4,510	5,231
Total accumulated other comprehensive income	14,345	13,854
Non-controlling interests	1,497	1,593
Total net assets	87,480	90,871
Total liabilities and net assets	396,408	409,895

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

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	433,530	465,011
Cost of sales	404,983	434,392
Gross profit	28,546	30,619
Selling, general and administrative expenses	19,264	20,170
Operating profit	9,282	10,448
Non-operating income		
Interest income	186	245
Dividend income	1,122	1,264
Share of profit of entities accounted for using equity method	67	149
Gain on valuation of derivatives	1,199	-
Miscellaneous income	254	439
Total non-operating income	2,831	2,099
Non-operating expenses		
Interest expenses	1,527	1,421
Loss on sale of notes and account receivables	454	443
Foreign exchange losses	1,445	678
Loss on valuation of derivatives	-	309
Miscellaneous losses	123	280
Total non-operating expenses	3,550	3,133
Ordinary profit	8,563	9,414
Extraordinary income		
Gain on sale of investment securities	652	722
Gain on bargain purchase	-	179
Reversal of provision for loss on guarantees	120	-
Total extraordinary income	772	902
Extraordinary losses		
Loss on valuation of investments in capital	33	-
Total extraordinary losses	33	-
Profit before income taxes	9,301	10,316
Income taxes - current	2,727	2,818
Income taxes - deferred	59	670
Total income taxes	2,786	3,489
Profit	6,515	6,827
Profit (loss) attributable to non-controlling interests	(14)	50
Profit attributable to owners of parent	6,529	6,776

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

		(Millions of yen)
	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	6,515	6,827
Other comprehensive income		
Valuation difference on available-for-sale securities	2,606	(1,130)
Deferred gains or losses on hedges	36	(84)
Foreign currency translation adjustment	2,136	694
Share of other comprehensive income of entities accounted for using equity method	185	46
Total other comprehensive income	4,965	(474)
Comprehensive income	11,480	6,352
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,449	6,285
Comprehensive income attributable to non-controlling interests	30	66