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Consolidated Financial Results for the Three Months Ended June 30, 2024 [Japanese GAAP]

August 5, 2024

Company name: TOBA,INC.

Listing: Tokyo

Securities code: 7472

URL: <https://www.toba.co.jp/>

Representative: Minoru Endo

Inquiries: Masanori Shimazu

Telephone: +81-3-3944-4031

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

President
General Manager and Director

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2024 (April 1, 2024 to June 30, 2024)

(1) Consolidated Operating Results

(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 June 30, 2024	7,040	5.9	291	(8.3)	339	(3.1)	229	(4.5)
June 30, 2023	6,650	(9.8)	317	(26.0)	350	(25.8)	239	(26.4)

(Note) Comprehensive income: Three months ended June 30, 2024: ¥ 358 million [(27.1)%]
Three months ended June 30, 2023: ¥ 491 million [56.3%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2024	57.51	-
June 30, 2023	58.57	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2024	30,409	20,172	66.3
March 31, 2024	32,124	20,491	63.7

(Reference) Equity: As of June 30, 2024: ¥ 20,172 million
As of March 31, 2024: ¥ 20,476 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	-	0.00	-	120.00	120.00
Fiscal year ending March 31, 2025	-				
Fiscal year ending March 31, 2025 (Forecast)		0.00	-	130.00	130.00

(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 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	14,500	5.0	870	19.0	915	17.2	620	15.3	154.91
Full year	31,000	9.0	1,950	28.7	2,040	26.1	1,380	28.4	344.79

(Note) Revision to the financial results forecast announced most recently: 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

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

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2024: 4,700,000 shares

March 31, 2024: 4,700,000 shares

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

June 30, 2024: 746,923 shares

March 31, 2024: 697,548 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2024: 3,984,859 shares

Three months ended June 30, 2023: 4,097,250 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

* Proper use of earnings forecasts, and other special matters

The forward-looking statements in this document, such as the financial results forecast, are based on information currently available to the Company and certain assumptions that the Company has deemed reasonable. These statements are not intended as the Company's commitment to achieve them, and actual performance may differ significantly due to various factors.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	12,648,062	11,850,182
Notes and accounts receivable - trade	8,114,794	7,467,200
Electronically recorded monetary claims - operating	3,273,002	3,045,829
Merchandise	351,345	509,917
Other	213,044	98,412
Allowance for doubtful accounts	(3,584)	(59)
Total current assets	24,596,664	22,971,483
Non-current assets		
Property, plant and equipment	1,986,025	1,978,924
Intangible assets		
Goodwill	328,122	319,919
Other	478,208	448,362
Total intangible assets	806,330	768,281
Investments and other assets	4,735,363	4,690,370
Total non-current assets	7,527,718	7,437,576
Total assets	32,124,383	30,409,060
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,937,905	2,316,744
Electronically recorded obligations - operating	6,930,505	6,493,180
Short-term borrowings	200,000	200,000
Current portion of long-term borrowings	47,620	-
Income taxes payable	337,704	83,693
Provisions	211,427	84,900
Other	388,206	456,679
Total current liabilities	11,053,369	9,635,198
Non-current liabilities		
Long-term borrowings	19,900	-
Provisions	9,052	3,659
Other	551,050	597,743
Total non-current liabilities	580,003	601,403
Total liabilities	11,633,372	10,236,602
Net assets		
Shareholders' equity		
Share capital	1,148,000	1,148,000
Capital surplus	1,099,082	1,104,093
Retained earnings	18,174,396	17,922,297
Treasury shares	(1,595,341)	(1,781,086)
Total shareholders' equity	18,826,137	18,393,304
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,305,285	1,318,649
Foreign currency translation adjustment	344,731	460,503
Total accumulated other comprehensive income	1,650,016	1,779,153
Share award rights	14,857	-
Total net assets	20,491,010	20,172,457
Total liabilities and net assets	32,124,383	30,409,060

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

(Thousands of yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Net sales	6,650,133	7,040,864
Cost of sales	5,669,786	6,024,374
Gross profit	980,346	1,016,490
Selling, general and administrative expenses	662,351	724,861
Operating profit	317,995	291,629
Non-operating income		
Interest income	5,668	4,586
Dividend income	17,103	18,246
Purchase discounts	6,817	7,621
Foreign exchange gains	-	16
Gain on cancellation of insurance policies	-	14,599
Other	6,163	4,398
Total non-operating income	35,752	49,469
Non-operating expenses		
Interest expenses	-	765
Foreign exchange losses	2,610	-
Other	1,030	1,185
Total non-operating expenses	3,641	1,951
Ordinary profit	350,106	339,147
Extraordinary income		
Gain on sale of investment securities	-	89
Total extraordinary income	-	89
Profit before income taxes	350,106	339,236
Income taxes - current	71,985	74,333
Income taxes - deferred	38,142	35,747
Total income taxes	110,128	110,081
Profit	239,978	229,155
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	239,978	229,155

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

(Thousands of yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Profit	239,978	229,155
Other comprehensive income		
Valuation difference on available-for-sale securities	231,211	13,364
Foreign currency translation adjustment	20,581	115,772
Total other comprehensive income	251,793	129,136
Comprehensive income	491,771	358,292
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	491,771	358,292
Comprehensive income attributable to non-controlling interests	-	-