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Non-consolidated Financial Results for the Three Months Ended June 30, 2024 [Japanese GAAP]

July 31, 2024

Company name: TOHO SYSTEM SCIENCE CO.,LTD.

Listing: Tokyo

Securities code: 4333

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

Representative: TOMOYASU KOSAKA

PRESIDENT, REPRESENTATIVE DIRECTOR

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DIRECTOR,

GENERAL MANAGER, ADMINISTRATION DEPARTMENT

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

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2024	4,273	8.3	332	1.2	336	1.3	231	1.1
June 30, 2023	3,944	8.0	328	(1.5)	332	(1.4)	228	(1.5)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	12.68	-
June 30, 2023	12.56	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2024	13,639	9,253	67.8	507.08
March 31, 2024	13,477	9,365	69.5	513.18

(Reference) Equity: As of June 30, 2024: ¥ 9,253 million

As of March 31, 2024: ¥ 9,365 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	-	20.00	-	20.00	40.00
Fiscal year ending March 31, 2025	-				
Fiscal year ending March 31, 2025 (Forecast)		20.00	-	20.00	40.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Non-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		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	8,536	6.7	734	6.1	738	6.0	513	8.8	28.07
Full year	17,800	9.3	1,700	8.0	1,710	8.0	1,189	9.9	64.96

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

* Notes:

(1) Adoption of accounting treatment specific to the preparation of quarterly non-consolidated financial statements: None

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

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

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

3) Changes in accounting estimates: None

4) Restatement: None

(3) Number of issued shares (common shares)

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

June 30, 2024: 20,798,988 shares

March 31, 2024: 20,798,988 shares

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

June 30, 2024: 2,549,458 shares

March 31, 2024: 2,548,608 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2024: 18,249,950 shares

Three months ended June 30, 2023: 18,220,689 shares

* Review of the Japanese-language originals of the attached quarterly non-consolidated financial statements by certified public accountants or an audit firm: None

Quarterly Non-consolidated Financial Statements
Quarterly Non-consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	9,747,227	9,843,903
Trade receivables and contract asset	2,183,605	2,129,616
Work in process	3,863	35,258
Other	80,715	78,298
Allowance for doubtful accounts	(6,574)	(6,419)
Total current assets	12,008,837	12,080,657
Non-current assets		
Property, plant and equipment	86,295	82,705
Intangible assets	37,067	33,395
Investments and other assets		
Investment securities	509,948	543,250
Deferred tax assets	707,690	774,088
Other	132,930	131,073
Allowance for doubtful accounts	(5,675)	(5,675)
Total investments and other assets	1,344,895	1,442,737
Total non-current assets	1,468,259	1,558,838
Total assets	13,477,096	13,639,496
Liabilities		
Current liabilities		
Accounts payable - trade	903,430	952,216
Accounts payable - other	101,905	55,823
Accrued expenses	148,660	593,053
Income taxes payable	279,118	199,909
Provision for bonuses	369,518	197,955
Provision for loss on orders received	27,664	25,402
Provision for product warranties	-	7,000
Other	222,091	258,413
Total current liabilities	2,052,388	2,289,773
Non-current liabilities		
Provision for retirement benefits	2,031,263	2,068,013
Other	27,760	27,760
Total non-current liabilities	2,059,023	2,095,773
Total liabilities	4,111,412	4,385,546
Net assets		
Shareholders' equity		
Share capital	526,584	526,584
Capital surplus	620,426	620,426
Retained earnings	8,513,049	8,379,390
Treasury shares	(596,184)	(597,372)
Total shareholders' equity	9,063,874	8,929,028
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	301,809	324,920
Total valuation and translation adjustments	301,809	324,920
Total net assets	9,365,684	9,253,949
Total liabilities and net assets	13,477,096	13,639,496

Quarterly Non-consolidated Statements of Income

Quarterly Non-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	3,944,404	4,273,553
Cost of sales	3,226,203	3,531,475
Gross profit	718,200	742,077
Selling, general and administrative expenses	389,650	409,616
Operating profit	328,549	332,461
Non-operating income		
Dividend income	2,771	3,493
Commission for insurance office work	197	179
Reversal of allowance for doubtful accounts	631	155
Other	-	23
Total non-operating income	3,600	3,851
Ordinary profit	332,150	336,312
Profit before income taxes	332,150	336,312
Income taxes - current	121,156	181,551
Income taxes - deferred	(17,796)	(76,588)
Total income taxes	103,359	104,963
Profit	228,790	231,349