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Non-consolidated Financial Results for the Nine Months Ended December 31, 2024 [Japanese GAAP]

January 31, 2025

Company name: TOHO SYSTEM SCIENCE CO.,LTD.

Listing: Tokyo

Securities code: 4333

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

Representative: TOMOYASU KOSAKA

PRESIDENT, REPRESENTATIVE DIRECTOR

Inquiries: MASAYO SUNAGA

DIRECTOR,

GENERAL MANAGER, CORPORATE PLANNING DEPARTMENT

Telephone: +81-3 (3868) 6060

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 Nine Months Ended December 31, 2024 (April 1, 2024 to December 31, 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	%
Nine months ended December 31, 2024	13,105	9.0	1,173	5.7	1,185	5.9	806	5.7
December 31, 2023	12,025	5.7	1,110	(5.2)	1,118	(5.1)	763	(5.8)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	44.11	-
December 31, 2023	41.84	-

(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 December 31, 2024	13,523	9,607	71.0	524.28
March 31, 2024	13,477	9,365	69.5	513.18

(Reference) Equity: As of December 31, 2024: ¥ 9,607 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	-	20.00	-		
Fiscal year ending March 31, 2025 (Forecast)				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
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):

December 31, 2024: 20,798,988 shares

March 31, 2024: 20,798,988 shares

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

December 31, 2024: 2,473,510 shares

March 31, 2024: 2,548,608 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024: 18,291,114 shares

Nine months ended December 31, 2023: 18,237,789 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 December 31, 2024
Assets		
Current assets		
Cash and deposits	9,747,227	9,873,430
Trade receivables and contract asset	2,183,605	2,120,483
Work in process	3,863	27,299
Other	80,715	66,166
Allowance for doubtful accounts	(6,574)	(6,387)
Total current assets	12,008,837	12,080,992
Non-current assets		
Property, plant and equipment	86,295	91,512
Intangible assets	37,067	27,963
Investments and other assets		
Investment securities	509,948	559,781
Deferred tax assets	707,690	641,140
Other	132,930	127,503
Allowance for doubtful accounts	(5,675)	(5,675)
Total investments and other assets	1,344,895	1,322,751
Total non-current assets	1,468,259	1,442,227
Total assets	13,477,096	13,523,219
Liabilities		
Current liabilities		
Accounts payable - trade	903,430	864,587
Accounts payable - other	101,905	34,136
Accrued expenses	148,660	221,714
Income taxes payable	279,118	122,316
Provision for bonuses	369,518	197,125
Provision for loss on orders received	27,664	-
Provision for product warranties	-	6,337
Other	222,091	338,378
Total current liabilities	2,052,388	1,784,597
Non-current liabilities		
Provision for retirement benefits	2,031,263	2,103,205
Other	27,760	27,760
Total non-current liabilities	2,059,023	2,130,965
Total liabilities	4,111,412	3,915,562
Net assets		
Shareholders' equity		
Share capital	526,584	526,584
Capital surplus	620,426	737,116
Retained earnings	8,513,049	8,588,297
Treasury shares	(596,184)	(580,734)
Total shareholders' equity	9,063,874	9,271,263
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	301,809	336,393
Total valuation and translation adjustments	301,809	336,393
Total net assets	9,365,684	9,607,657
Total liabilities and net assets	13,477,096	13,523,219

Quarterly Non-consolidated Statements of Income

Quarterly Non-consolidated Statements of Income (For the nine months)

(Thousands of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	12,025,183	13,105,597
Cost of sales	9,891,379	10,835,532
Gross profit	2,133,804	2,270,064
Selling, general and administrative expenses	1,023,738	1,096,536
Operating profit	1,110,065	1,173,528
Non-operating income		
Dividend income	5,646	6,967
Insurance claim income	-	3,000
Commission for insurance office work	584	518
Reversal of allowance for doubtful accounts	421	187
Other	2,458	1,183
Total non-operating income	9,111	11,856
Non-operating expenses		
Loss on retirement of non-current assets	245	22
Total non-operating expenses	245	22
Ordinary profit	1,118,930	1,185,362
Profit before income taxes	1,118,930	1,185,362
Income taxes - current	234,691	327,291
Income taxes - deferred	121,236	51,301
Total income taxes	355,928	378,592
Profit	763,002	806,770