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September 30, 2024

Consolidated Financial Results for the Nine Months Ended August 31, 2024 (Under Japanese GAAP)



Company name: Star Mica Holdings Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 2975
 URL: <http://www.starmica-holdings.co.jp/en/>
 Representative: Masashi Mizunaga, President and CEO
 Inquiries: Manabu Nagaya, Executive Officer
 Telephone: +81-3-5776-2785
 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 nine months ended August 31, 2024 (from December 1, 2023 to August 31, 2024)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Recurring profit		Net profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended August 31, 2024	40,626	9.5	4,518	11.2	3,806	13.3	2,635	13.3
August 31, 2023	37,107	(0.6)	4,062	(20.8)	3,359	(26.8)	2,326	(26.7)

Note: Comprehensive income For the nine months ended August 31, 2024: ¥2,623 million [13.4%]
 For the nine months ended August 31, 2023: ¥2,313 million [(27.2)%]

	EPS	Diluted EPS
Nine months ended	Yen	Yen
August 31, 2024	78.82	78.16
August 31, 2023	69.49	68.90

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
August 31, 2024	105,259	25,199	23.9
November 30, 2023	94,982	23,231	24.4

Reference: Equity
 As of August 31, 2024: ¥25,141 million
 As of November 30, 2023: ¥23,173 million

2. Dividends

	Dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended November 30, 2023	–	10.00	–	10.00	20.00
Fiscal year ending November 30, 2024	–	10.50	–		
Fiscal year ending November 30, 2024 (Forecast)				10.50	21.00

Note: Revisions to the forecast of dividends most recently announced: None

3. Consolidated financial results forecasts for the fiscal year ending November 30, 2024 (from December 1, 2023 to November 30, 2024)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Recurring profit		Net profit attributable to owners of parent		EPS
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	54,157	10.8	5,028	3.8	4,102	4.6	2,800	5.1	83.71

Note: Revisions to the financial results forecast most recently announced: 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: Yes

Note: For details, please see “2. Quarterly Consolidated Financial Statements, (3) Notes to Quarterly Consolidated Financial Statements (Adoption of Accounting Treatment Specific to the Preparation of Quarterly Consolidated Financial Statements)” on page 8 of the attached document (in Japanese only).

- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

- (4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of August 31, 2024	34,000,000 shares
As of November 30, 2023	34,000,000 shares

- (ii) Number of treasury shares at the end of the period

As of August 31, 2024	489,489 shares
As of November 30, 2023	589,058 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended August 31, 2024	33,442,363 shares
Nine months ended August 31, 2023	33,483,968 shares

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

- * Proper use of financial results forecasts and other special matters

(Note on forward-looking statements)

Forward-looking statements included in this document, including financial results forecasts, are based on currently available information and certain assumptions that are judged to be reasonable at the date of this document, and the Company does not in any way guarantee the achievement of such forecasts. Actual business performance may greatly vary due to a number of factors.

For details of the assumptions used in the financial results forecasts and notes to use such forecasts, please see “1. Qualitative Information on Quarterly Financial Results, (3) Explanation of Consolidated Financial Results Forecasts and Other Forward-looking Information” on page 3 of the attached document (in Japanese only).

(How to access explanatory material on the quarterly financial results)

The Company has disclosed the explanatory and supplementary materials on the quarterly financial results on TDnet on the same day as the date of this document.

2. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of November 30, 2023	As of August 31, 2024
Assets		
Current assets		
Cash and deposits	4,199,966	2,950,769
Trade accounts receivable	46,318	58,778
Inventories	86,584,339	97,726,262
Other	1,635,334	1,653,336
Allowance for doubtful accounts	(1,187)	(976)
Total current assets	92,464,770	102,388,170
Fixed assets		
Tangible fixed assets		
Buildings and structures	66,732	67,182
Accumulated depreciation	(35,812)	(38,947)
Buildings and structures, net	30,920	28,235
Other	55,330	57,442
Accumulated depreciation	(37,128)	(38,506)
Other, net	18,202	18,936
Total tangible fixed assets	49,123	47,172
Intangible assets	146,546	124,810
Investments and other assets		
Investment securities	1,088,821	1,326,003
Deferred tax assets	422,017	427,281
Other	811,484	946,604
Allowance for doubtful accounts	(1,299)	(1,299)
Total investments and other assets	2,321,024	2,698,591
Total fixed assets	2,516,694	2,870,574
Deferred assets		
Bond issuance costs	1,285	840
Total deferred assets	1,285	840
Total assets	94,982,751	105,259,586

(Thousands of yen)

	As of November 30, 2023	As of August 31, 2024
Liabilities		
Short-term liabilities		
Trade accounts payable	670,071	756,175
Short-term borrowings	51,700	2,000,000
Current portion of long-term borrowings	10,173,876	11,164,997
Income taxes payable	476,824	565,263
Other	1,495,844	1,567,085
Total current liabilities	12,868,316	16,053,522
Long-term liabilities		
Bonds payable	60,000	20,000
Long-term borrowings	58,823,126	63,986,640
Total fixed liabilities	58,883,126	64,006,640
Total liabilities	71,751,442	80,060,162
Net assets		
Shareholders' equity		
Share capital	481,942	481,942
Capital surplus	3,763,421	3,763,421
Retained earnings	19,332,089	21,216,066
Treasury shares	(414,602)	(318,536)
Total shareholders' equity	23,162,851	25,142,895
Accumulated other comprehensive income		
Deferred gains or losses on hedges	10,319	(1,608)
Total accumulated other comprehensive income	10,319	(1,608)
Share acquisition rights	58,136	58,136
Total net assets	23,231,308	25,199,423
Total liabilities and net assets	94,982,751	105,259,586

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Nine Months Ended August 31

(Thousands of yen)

	For the nine months ended August 31, 2023	For the nine months ended August 31, 2024
Revenue	37,107,926	40,626,484
Cost of sales	30,469,175	32,983,138
Gross profit	6,638,750	7,643,346
SG&A	2,576,191	3,124,736
Operating profit	4,062,559	4,518,609
Non-operating income		
Interest income	391	6,419
Dividend income	0	8,064
Gain on valuation of derivatives	–	3,857
Penalty income	–	48,500
Gain on sale of fixed assets	2,146	–
Other	4,803	5,260
Total non-operating income	7,342	72,101
Non-operating expenses		
Interest expenses	509,066	617,208
Commission expenses	146,730	166,290
Other	54,559	1,185
Total non-operating expenses	710,356	784,684
Recurring profit	3,359,545	3,806,027
Net profit before income taxes	3,359,545	3,806,027
Income taxes	1,032,863	1,170,145
Net profit	2,326,682	2,635,881
Net profit attributable to owners of parent	2,326,682	2,635,881

Quarterly Consolidated Statements of Comprehensive Income

Nine Months Ended August 31

(Thousands of yen)

	For the nine months ended August 31, 2023	For the nine months ended August 31, 2024
Net profit	2,326,682	2,635,881
Other comprehensive income		
Deferred gains or losses on hedges	(13,628)	(11,928)
Total other comprehensive income	(13,628)	(11,928)
Comprehensive income	2,313,054	2,623,953
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,313,054	2,623,953