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Consolidated Financial Results for the Nine Months Ended December 31, 2024 [Japanese GAAP]

January 27, 2025

Company name: KOEI TECMO HOLDINGS CO., LTD.

Listing: Tokyo

Securities code: 3635

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

Representative: Yoichi Erikawa

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

President & CEO (Representative Director)
Director, Senior Executive Officer & CFO

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

1. Consolidated Financial Results for the Nine Months Ended December 31, 2024 (April 1, 2024 to December 31, 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	%
Nine months ended December 31, 2024	52,570	(14.0)	15,075	(25.8)	33,144	(2.0)	25,161	3.6
December 31, 2023	61,136	23.7	20,316	(11.7)	33,825	100.4	24,283	80.2

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥ 37,073 million [23.0%]
Nine months ended December 31, 2023: ¥ 30,129 million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	79.67	74.37
December 31, 2023	76.95	71.61

(2) 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	238,377	195,702	81.7	616.96
March 31, 2024	245,802	175,552	71.1	553.59

(Reference) Equity: As of December 31, 2024: ¥ 194,857 million
As of March 31, 2024: ¥ 174,844 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	-	54.00	54.00
Fiscal year ending March 31, 2025	-	0.00	-		
Fiscal year ending March 31, 2025(Forecast)				48.00	48.00

(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
Full year	90,000	6.4	30,000	5.3	40,000	(12.6)	30,000	(11.2)	95.04

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

* Notes:

(1) Significant changes in the scope 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: 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: None
- 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):

December 31, 2024: 336,096,924 shares
 March 31, 2024: 336,096,924 shares

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

December 31, 2024: 20,261,043 shares
 March 31, 2024: 20,258,636 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024: 315,837,453 shares
 Nine months ended December 31, 2023: 315,592,469 shares

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

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	11,702	26,843
Accounts receivable - trade, and contract assets	15,041	11,027
Securities	58,393	9,104
Merchandise and finished goods	50	168
Work in process	104	16
Raw materials and supplies	100	195
Other	7,561	2,431
Allowance for doubtful accounts	(1)	(1)
Total current assets	92,951	49,785
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	19,760	19,828
Land	14,624	14,615
Construction in progress	366	381
Other, net	1,725	1,860
Total property, plant and equipment	36,477	36,686
Intangible assets		
Other	231	192
Total intangible assets	231	192
Investments and other assets		
Investment securities	106,590	142,765
Deferred tax assets	933	94
Retirement benefit asset	4,466	4,980
Other	4,833	3,872
Allowance for doubtful accounts	(681)	-
Total investments and other assets	116,141	151,712
Total non-current assets	152,851	188,592
Total assets	245,802	238,377

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,046	1,160
Short-term borrowings	-	9,000
Current portion of convertible-bond-type bonds with share acquisition rights	46,536	-
Accounts payable - other	7,459	18,107
Income taxes payable	6,538	2,128
Provision for bonuses	1,730	996
Provision for bonuses for directors (and other officers)	259	236
Other	5,358	4,754
Total current liabilities	68,928	36,384
Non-current liabilities		
Deferred tax liabilities	391	5,261
Other	930	1,028
Total non-current liabilities	1,322	6,290
Total liabilities	70,250	42,674
Net assets		
Shareholders' equity		
Share capital	15,000	15,000
Capital surplus	27,428	27,428
Retained earnings	163,070	171,176
Treasury shares	(37,765)	(37,769)
Total shareholders' equity	167,733	175,835
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,157	15,555
Revaluation reserve for land	(3,115)	(3,114)
Foreign currency translation adjustment	4,792	5,382
Remeasurements of defined benefit plans	1,275	1,198
Total accumulated other comprehensive income	7,110	19,022
Share acquisition rights	707	844
Total net assets	175,552	195,702
Total liabilities and net assets	245,802	238,377

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	61,136	52,570
Cost of sales	21,555	22,727
Gross profit	39,581	29,843
Selling, general and administrative expenses	19,265	14,767
Operating profit	20,316	15,075
Non-operating income		
Interest income	9,973	13,575
Dividend income	551	594
Gain on sale of investment securities	9,407	1,281
Gain on redemption of securities	532	3,275
Gain on valuation of derivatives	8,127	2,069
Foreign exchange gains	561	1,633
Other	187	161
Total non-operating income	29,341	22,591
Non-operating expenses		
Loss on valuation of investment securities	87	447
Loss on sale of investment securities	8,962	0
Loss on redemption of securities	5,404	3,017
Loss on valuation of derivatives	658	754
Other	718	304
Total non-operating expenses	15,831	4,523
Ordinary profit	33,825	33,144
Extraordinary losses		
Impairment losses	407	-
Total extraordinary losses	407	-
Profit before income taxes	33,418	33,144
Income taxes - current	9,008	7,732
Income taxes - deferred	126	249
Total income taxes	9,135	7,982
Profit	24,283	25,161
Profit attributable to owners of parent	24,283	25,161

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	24,283	25,161
Other comprehensive income		
Valuation difference on available-for-sale securities	4,887	11,398
Revaluation reserve for land	-	0
Foreign currency translation adjustment	946	589
Remeasurements of defined benefit plans, net of tax	12	(76)
Total other comprehensive income	5,846	11,911
Comprehensive income	30,129	37,073
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	30,129	37,073