



# Kakuyasu Group

**FY2024 Consolidated Financial Results**

**For the Fiscal year Ended March 31, 2025**

May 15, 2025  
TSE Code: 7686

## **FY2024 Annual Results Summary:**

- Consolidated Sales: JPY 134,514 million (+3.9% YoY)
  - Quick Delivery: JPY 74,364 million (+6.2% YoY)
  - Route Delivery: JPY 36,225 million (+6.0% YoY)
  - Store Sales: JPY 16,555 million (-6.2% YoY)
- Gross Profit: JPY 31,065 million (+5.2% YoY)
- Operating Profit: JPY 1,781 million (-37.9% YoY)

Excerpted Consolidated Profit Performance

Sales growth has been consistently driven by the B2B business, while operating profit declined due to a base pay increase and headcount expansion.

Gross margin improved from price increases and PB product sales.

(JPY in million)	FY2024	FY2023	Change	
Sales	134,514	129,406	5,108	3.9%
Gross Profit	31,065	29,533	1,531	5.2%
SGA Expenses	29,283	26,666	2,617	9.8%
Operating Profit	1,781	2,867	-1,085	-37.9%
Recurring Profit	1,815	2,878	-1,063	-36.9%
Net Profit	536	1,595	-1,058	-66.4%
Gross Margin	23.1%	22.8%	—	—
Operating Margin	1.3%	2.2%	—	—

SGA Expenses Breakdown

(JPY in million)	FY2024	FY2023	Change	
Personnel Cost	17,548	15,605	1,943	12.5%
Advertising & Sales Promotions	703	760	-56	-7.4%
Others	11,031	10,300	730	7.1%
SGA Expenses in Total	29,283	26,666	2,617	9.8%

Personnel Cost: increased due to bas pay increase and headcount expansion.

Others: Cost increased due to new store openings, etc.

# Excerpted Balance Sheet

	(JPY in million)	End of '25 March	End of '24 March	Change		(JPY in million)	End of '25 March	End of '24 March	Change
Current Assets		22,248	21,423	825	Liabilities		31,829	29,837	1,991
Cash		2,837	3,175	-337	A/P		17,721	16,007	1,713
A/R		10,390	9,818	571	Debt		9,190	8,618	571
Inventory		6,247	5,652	594	Others		4,917	5,211	-294
Others		2,774	2,776	-2	Net Assets		4,230	4,116	114
Non-current Assets		13,811	12,530	1,280	Total		36,059	33,953	2,105
Total		36,059	33,953	2,105					

## Segment Breakdown

(JPY in billion)	FY2024	FY2023	Change	
Sales	134,514	129,406	5,108	3.9%
Quick Delivery	78,986	74,364	4,621	6.2%
Route Delivery	38,385	36,225	2,159	6.0%
Store Sales	15,526	16,555	-1,028	-6.2%
Others	1,615	2,260	-644	-28.5%
Operating Profit	1,781	2,867	-1,085	-37.9%
Quick Delivery	1,647	2,261	-614	-27.2%
Route Delivery	857	829	27	3.3%
Store Sales	644	751	-106	-14.2%
Others	171	265	-94	-35.6%
Adjustments	-1,538	-1,241	-297	n.a.

- **Quick Delivery**
  - A rapid delivery system for liquor and goods, using small vehicles or non-vehicle methods, on a demand basis from small warehouses or stores.
  - Strong sales performance continues.
- **Route Delivery**
  - A scheduled delivery system for liquor and goods, using vehicles to predetermined locations on specific dates, times, and routes from distribution
  - Sales has been growing steadily.
- **Store Sales**
  - Sales declined primarily due to the cooling of last year's temporary boom, which was driven by a local government-led cashless campaign.
- **Adjustment**
  - Includes expenses related to management and shared assets unattributable to specific segments.

# FY2025 Full Year Earning Forecasts

(JPY in billion)	FY2024 Results	FY2025 Forecast	Change
Sales	134,514	142,000	5.6%
Operating Profit	1,781	1,440	-19.1%
Recurring Profit	1,815	1,400	-22.9%
Net Profit	536	500	-6.7%

### Disclaimer

*This material contains forward-looking statements about Kakuyasu Group Co.,Ltd. and its consolidated subsidiaries ("Kakuyasu") that speak only as of this date.*

*Kakuyasu disclaims any obligation to update these statements. Forward-looking statements may include, but are not limited to, statements regarding future financial results, long-term value creation goals, productivity, operating efficiency, liquor or goods prices and so on. Many risks, contingencies and uncertainties could cause actual results to differ materially from Kakuyasu's forward-looking statements.*

*Additional information concerning these and other factors can be found in Kakuyasu's filings with the Financial Services Agency and the Tokyo Stock Exchange, including the most recent annual report and quarterly reports.*