

[Translation]

June 18, 2024

Kakuyasu Group Co.,Ltd.
Representative Director and President Yoshiyuki Maegaichi
(Ticker Code : 7686 Tokyo Stock Exchange Standard Market)
Inquiry to Executive Officer Hiroyuki Yamamoto
(Telephone: 81-3-5959-3088)

Revised Consolidated Financial Results for the Fiscal Year Ended March 31, 2024
(Under Japanese GAAP)

This is to inform partial corrections of data on FY2023 Annual Results Summary published on May 15, 2024.
(FY2023 is from April 1, 2023 to March 31, 2024). Details are described as follows.

1. Corrections of data in the consolidated financial results summary (JPY million)

	Pre-correction (×)	Post-correction (✓)
Fiscal year ended March 31, 2024 Diluted EPS	164.84	164.85
Fiscal year ended March 31, 2024 Operating CF	2.773	2,785
Fiscal year ended March 31, 2024 Investing CF	(195)	(207)

2. Corrections of data in the consolidated statement of income

(JPY million)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Sales	114,960	129,406
Cost of sales	89,905	99,872
Gross profit	25,054	29,533
Selling, general and administrative expenses	24,251	26,666
Operating profit (loss)	803	2,867
Non-operating income		
Interest income (one line inserted)	4	3
Subsidy income	14	4
Commission income (one line inserted)	15	11
Insurance claim income	9	18 → 23
Guarantee commission income	6	23 → 18
Others	55 → 34	44 → 28
Total non-operating income	84	91
Non-operating expenses		
Interest expenses	65	46
Loss on store closings	13	24
Others	8	8
Total non-operating expenses	87	79
Ordinary profit (loss)	800	2,878
Extraordinary income		
Gain on sale of investment securities	15	—
Gain on sale of non-current assets	1	335
Total extraordinary income	16	335
Extraordinary losses		
Impairment losses	509	432
Others	8	29
Total extraordinary losses	518	461
Profit (loss) before income taxes	299	2,753
Income taxes - current	135	289
Income taxes - deferred	(446)	868
Total income taxes	(310)	1,157
Profit (loss)	609	1,595
Profit (loss) attributable to owners of parent	609	1,595

3. Corrections of Consolidated Statement of Changes in Equity (April 1, 2023 to March 31, 2024)

(JPY million)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	47	3,555	(601)	(307)	2,692
Changes during period					
Issuance of new shares	17	17	—	—	35
Capital reduction	—	—	—	—	—
Dividends of surplus	—	—	(432)	—	(432)
Purchase of treasury shares	—	—	—	— → (Q)	— → (Q)
Disposal of treasury shares	—	—	—	77	77
Profit (loss) attributable to owners of parent	—	—	1,595	—	1,595
Net changes in items other than shareholders' equity	—	—	—	—	—
Total changes during period	17	17	1,163	77	1,276
Balance at end of period	64	3,572	561	(230)	3,969

	Accumulated other comprehensive income		Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income	
Balance at beginning of period	122	122	2,815
Changes during period			
Issuance of new shares	—	—	35
Capital reduction	—	—	—
Dividends of surplus	—	—	(432)
Purchase of treasury shares	—	—	— → (Q)
Disposal of treasury shares	—	—	77
Profit (loss) attributable to owners of parent	—	—	1,595
Net changes in items other than shareholders' equity	24	24	24
Total changes during period	24	24	1,300
Balance at end of period	146	146	4,116

4. Corrections of Consolidated statement of cash

(JPY million)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Cash flows from operating activities		
Profit (loss) before income taxes	299	2,753
Depreciation	698	736
Amortization of goodwill	159	157
Impairment losses	509	432
Loss (gain) on sale of investment securities	(13)	—
Loss (gain) on valuation of investment securities	0	—
Loss (gain) on sale of non-current assets	(1)	(335)
Increase (decrease) in allowance for doubtful accounts	25	19
Increase (decrease) in provision for bonuses	93	144
Interest income	(4)	(5) → (3)
Subsidy income	(14)	(4)
Interest expenses	65	46
Decrease (increase) in trade receivables	(3,297)	(932)
Decrease (increase) in inventories	(916)	(464)
Decrease (increase) in accounts receivable - other	(281)	(186)
Increase (decrease) in trade payables	4,306	482
Increase (decrease) in accounts payable - other	151	340
Increase (decrease) in accrued consumption taxes	1,124	(24)
Others, net	(211) → (210)	(199) → (186)
Subtotal	2,693	2,958
Interest and dividends received	7	3
Subsidies received	14	4
Interest paid	(65)	(42) → (46)
Income taxes refund	0	11
Income taxes paid	(118)	(161)
Net cash provided by (used in) operating activities	2,531	2,773 → 2,785
Cash flows from investing activities		
Purchase of non-current assets	(1,174)	(1,209)
Proceeds from sale of non-current assets	—	1,100
Proceeds from sale of investment securities	104	—
Payments of leasehold and guarantee deposits	(135)	(281)
Proceeds from refund of leasehold and guarantee deposits	134	219
Payments for asset retirement obligations	(41)	(35) → (46)
Others, net	(37)	10
Net cash provided by (used in) investing activities	(1,149)	(195) → (207)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(812)	(326)
Proceeds from long-term borrowings	715	—
Repayments of long-term borrowings	(1,162)	(1,525)
Repayments of lease liabilities	(36)	(2)
Purchase of treasury shares	(329)	(0)
Proceeds from disposal of treasury shares	22	77
Proceeds from issuance of shares	326	—
Proceeds from issuance of shares resulting from exercise of share acquisition rights	17	35
Dividends paid	(161)	(394)
Net cash provided by (used in) financing activities	(1,420)	(2,136)
Net increase (decrease) in cash and cash equivalents	(38)	441
Cash and cash equivalents at beginning of period	2,748	2,709
Cash and cash equivalents at end of period	2,709	3,151

Disclaimer:

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