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Consolidated Financial Results for the Six Months Ended February 28, 2025 [Japanese GAAP]

April 9, 2025

Company name: SAIZERIYA CO.,LTD.

Listing: Tokyo Stock Exchange

Securities code: 7581

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

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Scheduled date to file semi-annual securities report: April 14, 2025

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: Yes

President and Representative Director
Executive Officer, General Manager of General
Affairs Division and Manager of Finance Department.

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

1. Consolidated Financial Results for the Six Months Ended February 28, 2025 (September 1, 2024 to February 28, 2025)

(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	%
Six months ended February 28, 2025	121,572	16.2	6,185	4.2	6,478	(0.1)	4,669	82.8
February 29, 2024	104,634	24.8	5,934	555.9	6,482	487.4	2,554	328.7

(Note) Comprehensive income: Six months ended February 28, 2025: ¥ 3,712 million [22.6%]
Six months ended February 29, 2024: ¥ 3,027 million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended February 28, 2025	95.07	94.47
February 29, 2024	52.15	51.66

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of February 28, 2025	171,361	112,880	65.6	2,291.21
August 31, 2024	168,136	110,803	65.6	2,246.30

(Reference) Equity: As of February 28, 2025: ¥ 112,366 million
As of August 31, 2024: ¥ 110,317 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 August 31, 2024	-	0.00	-	25.00	25.00
Fiscal year ending August 31, 2025	-	0.00			
Fiscal year ending August 31, 2025 (Forecast)			-	25.00	25.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 2nd quarter dividend for the fiscal year ending August 31, 2025 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending August 31, 2025(September 1, 2024 to August 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	258,700	15.2	15,500	4.3	15,700	0.7	10,300	26.4	210.15

(Note) Revision to the financial results forecast announced most recently: Yes

* 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 semi-annual 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: Yes
- 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):

February 28, 2025: 52,272,342 shares
August 31, 2024: 52,272,342 shares

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

February 28, 2025: 3,229,965 shares
August 31, 2024: 3,161,500 shares

3) Average number of shares outstanding during the period:

Six months ended February 28, 2025: 49,111,490 shares
Six months ended February 29, 2024: 48,985,117 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Semi-annual Consolidated Financial Statements

Semi-annual Consolidated Balance Sheets

(Millions of yen)

	As of August 31, 2024	As of February 28, 2025
Assets		
Current assets		
Cash and deposits	71,949	67,614
Accounts receivable - trade	2,196	2,071
Accounts receivable-tenants	3,224	2,005
Merchandise and finished goods	14,206	14,888
Raw materials and supplies	1,637	1,729
Other	4,944	4,856
Total current assets	98,158	93,167
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	25,562	27,675
Machinery, equipment and vehicles, net	1,269	1,503
Tools, furniture and fixtures, net	4,727	6,408
Land	6,844	6,824
Leased assets, net	38	33
Rights of use assets, net	15,694	18,229
Construction in progress	1,635	3,242
Total property, plant and equipment	55,772	63,917
Intangible assets	578	570
Investments and other assets		
Leasehold and guarantee deposits	10,756	11,190
Cooperative advances for construction	20	16
Deferred tax assets	2,723	2,351
Other	136	158
Allowance for doubtful accounts	(11)	(11)
Total investments and other assets	13,626	13,705
Total non-current assets	69,977	78,194
Total assets	168,136	171,361

(Millions of yen)

	As of August 31, 2024	As of February 28, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	9,592	9,004
Lease liabilities	7,544	8,268
Income taxes payable	2,625	1,662
Provision for bonuses	1,952	2,196
Asset retirement obligations	259	224
Other	10,670	10,566
Total current liabilities	32,644	31,923
Non-current liabilities		
Long-term borrowings	6,000	6,000
Provision for share awards	1,439	1,504
Lease liabilities	9,132	10,779
Deferred tax liabilities	9	12
Asset retirement obligations	8,006	8,153
Other	98	107
Total non-current liabilities	24,688	26,557
Total liabilities	57,332	58,481
Net assets		
Shareholders' equity		
Share capital	8,612	8,612
Capital surplus	11,658	11,868
Retained earnings	84,811	88,237
Treasury shares	(7,590)	(8,220)
Total shareholders' equity	97,492	100,497
Accumulated other comprehensive income		
Foreign currency translation adjustment	12,825	11,869
Total accumulated other comprehensive income	12,825	11,869
Share acquisition rights	486	514
Total net assets	110,803	112,880
Total liabilities and net assets	168,136	171,361

Semi-annual Consolidated Statements of Income and Comprehensive Income

(Millions of yen)

	For the six months ended February 29, 2024	For the six months ended February 28, 2025
Net sales	104,634	121,572
Cost of sales	43,194	50,976
Gross profit	61,439	70,595
Selling, general and administrative expenses	55,504	64,410
Operating profit	5,934	6,185
Non-operating income		
Interest income	483	380
Foreign exchange gains	139	139
Income insurance	0	9
Subsidy income	7	70
Other	241	72
Total non-operating income	872	673
Non-operating expenses		
Interest expenses	274	347
Commission for purchase of treasury shares	4	6
Other	45	26
Total non-operating expenses	324	380
Ordinary profit	6,482	6,478
Extraordinary income		
Gain on sale of non-current assets	-	578
Compensation money income	78	-
Gain on reversal of share acquisition rights	40	48
Total extraordinary income	118	627
Extraordinary losses		
Impairment losses	177	193
Loss on retirement of non-current assets	88	44
Store closure loss	75	38
Other	6	-
Total extraordinary losses	347	276
Profit before income taxes	6,253	6,829
Income taxes - current	1,598	1,801
Income taxes - deferred	2,100	358
Total income taxes	3,699	2,160
Profit	2,554	4,669
Profit attributable to owners of parent	2,554	4,669

(Millions of yen)

	For the six months ended February 29, 2024	For the six months ended February 28, 2025
Profit	2,554	4,669
Other comprehensive income		
Foreign currency translation adjustment	472	(956)
Total other comprehensive income	472	(956)
Comprehensive income	3,027	3,712
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,027	3,712
Comprehensive income attributable to non-controlling interests	-	-

Semi-annual Consolidated Statements of Cash Flows

(Millions of yen)

	For the six months ended February 29, 2024	For the six months ended February 28, 2025
Cash flows from operating activities		
Profit before income taxes	6,253	6,829
Depreciation	6,495	7,627
Increase (decrease) in allowance for doubtful accounts	(0)	0
Increase (decrease) in provision for bonuses	359	240
Increase (decrease) in provision for share awards	86	64
Increase (decrease) in provision for shareholder benefit program	44	-
Interest and dividend income	(483)	(380)
Interest expenses	274	347
Foreign exchange losses (gains)	(183)	(140)
Loss on retirement of non-current assets	88	44
Gain on sale of non-current assets	-	(578)
Store closure loss	75	38
Impairment losses	177	193
Proceeds from insurance	(0)	(9)
Subsidy income	(7)	(70)
Gain on reversal of share acquisition rights	(40)	(48)
Decrease (increase) in accounts receivable	(75)	126
Increase on accounts receivable-tenants	138	1,218
Decrease (increase) in inventories	(1,415)	(848)
Increase (decrease) in other current assets	(95)	641
Increase (decrease) in accounts payable-trade	42	(527)
Increase in other current liabilities	249	(508)
Other, net	108	(41)
Subtotal	12,091	14,218
Interest and dividends received	450	347
Interest paid	(274)	(347)
Income taxes paid	(1,693)	(2,731)
Income taxes refund	591	-
Proceeds from insurance income	0	9
Proceeds from subsidy income	7	70
Net cash provided by (used in) operating activities	11,173	11,566

(Millions of yen)

	For the six months ended February 29, 2024	For the six months ended February 28, 2025
Cash flows from investing activities		
Proceeds from sale of shares of subsidiaries and associates	13	-
Purchase of property, plant and equipment	(3,262)	(8,916)
Proceeds from sale of property, plant and equipment	-	88
Purchase of intangible assets	(28)	(79)
Payments for caution money, guaranty money and cooperative advances for construction	(319)	(543)
Proceeds from collection of caution, guarantee money and cooperative advances for construction	444	196
Income about the others investment and expenditure	(154)	(77)
Net cash provided by (used in) investing activities	(3,308)	(9,332)
Cash flows from financing activities		
Purchase of treasury shares	(1,000)	(941)
Repayments of lease liabilities	(3,557)	(4,054)
Dividends paid	(892)	(1,241)
Proceeds from exercise of employee share options	503	233
Net cash provided by (used in) financing activities	(4,946)	(6,003)
Effect of exchange rate change on cash and cash equivalents	304	(564)
Net increase (decrease) in cash and cash equivalents	3,223	(4,334)
Cash and cash equivalents at beginning of period	67,855	71,949
Cash and cash equivalents at end of period	71,079	67,614