

Note: This document is a translation of a part of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.



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

January 31, 2025

Company name: PEGASUS CO., LTD.

Listing: Tokyo

Securities code: 6262

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

Representative: Shigemi Mima

Inquiries: Fumiyasu Sato

Telephone: +81-6(6451)1351

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

Representative Director
Company Executive

(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	16,031	23.2	1,274	-	1,436	330.1	990	-
December 31, 2023	13,014	(34.0)	100	(95.6)	333	(87.3)	(129)	-

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥ 702 million [(74.6)%]
 Nine months ended December 31, 2023: ¥ 2,762 million [(54.8)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	39.90	-
December 31, 2023	(5.22)	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	42,642	31,087	70.5
March 31, 2024	42,949	30,603	68.9

(Reference) Equity: As of December 31, 2024: ¥ 30,048 million
 As of March 31, 2024: ¥ 29,607 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	-	5.00	-	0.00	5.00
Fiscal year ending March 31, 2025	-	5.00	-		
Fiscal year ending March 31, 2025 (Forecast)				8.00	13.00

(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	22,570	28.7	1,820	-	1,710	233.8	1,000	-	40.31

(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: 24,828,600 shares

March 31, 2024: 24,828,600 shares

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

December 31, 2024: 17,976 shares

March 31, 2024: 17,976 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024: 24,810,624 shares

Nine months ended December 31, 2023: 24,810,624 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 earnings forecasts, and other special matters

Statements contained in this summary regarding the Company's plans, strategies, and expectations for future performance, which are based on information available to the Company at the time of writing.

They are therefore subject to a number of uncertainties and unknowable factors, and actual results may thus differ substantially from those projected.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	9,027,343	9,020,892
Notes and accounts receivable - trade	5,737,594	6,820,989
Merchandise and finished goods	7,694,822	7,126,413
Work in process	947,245	964,090
Raw materials and supplies	3,894,507	3,706,538
Other	839,581	803,816
Allowance for doubtful accounts	(62,398)	(42,873)
Total current assets	28,078,695	28,399,866
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,276,289	7,626,438
Other, net	8,017,219	5,383,128
Total property, plant and equipment	13,293,509	13,009,567
Intangible assets	31,274	36,107
Investments and other assets		
Retirement benefit asset	303,532	316,697
Other	1,242,545	880,249
Total investments and other assets	1,546,077	1,196,946
Total non-current assets	14,870,862	14,242,621
Total assets	42,949,558	42,642,487
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,481,838	2,824,115
Short-term borrowings	3,860,640	2,350,000
Income taxes payable	79,107	187,135
Provision for bonuses	94,925	133,019
Other	2,140,075	1,334,334
Total current liabilities	8,656,587	6,828,604
Non-current liabilities		
Long-term borrowings	2,616,880	3,806,900
Retirement benefit liability	484,986	473,188
Other	587,221	446,045
Total non-current liabilities	3,689,087	4,726,134
Total liabilities	12,345,675	11,554,739

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Net assets		
Shareholders' equity		
Share capital	2,255,553	2,255,553
Capital surplus	2,988,857	2,988,857
Retained earnings	18,034,053	18,900,053
Treasury shares	(5,365)	(5,365)
Total shareholders' equity	23,273,098	24,139,099
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	34,130	(225,054)
Foreign currency translation adjustment	6,160,209	6,000,893
Remeasurements of defined benefit plans	140,353	133,336
Total accumulated other comprehensive income	6,334,692	5,909,174
Non-controlling interests	996,090	1,039,474
Total net assets	30,603,882	31,087,748
Total liabilities and net assets	42,949,558	42,642,487

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Thousands of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	13,014,876	16,031,999
Cost of sales	8,984,542	10,570,470
Gross profit	4,030,333	5,461,528
Selling, general and administrative expenses	3,929,513	4,187,292
Operating profit	100,819	1,274,236
Non-operating income		
Interest income	42,661	55,132
Dividend income	3,818	2,371
Foreign exchange gains	325,346	111,769
Gain on sale of investment securities	-	42,733
Other	22,344	47,139
Total non-operating income	394,171	259,146
Non-operating expenses		
Interest expenses	102,285	76,002
Commission for syndicated loans	47,348	1,348
Other	11,458	19,827
Total non-operating expenses	161,092	97,177
Ordinary profit	333,899	1,436,205
Profit before income taxes	333,899	1,436,205
Income taxes - current	285,766	336,243
Income taxes - deferred	96,412	(8,280)
Total income taxes	382,178	327,963
Profit (loss)	(48,279)	1,108,241
Profit attributable to non-controlling interests	81,324	118,187
Profit (loss) attributable to owners of parent	(129,603)	990,053

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Thousands of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit (loss)	(48,279)	1,108,241
Other comprehensive income		
Valuation difference on available-for-sale securities	(116,027)	(259,185)
Foreign currency translation adjustment	2,931,180	(139,265)
Remeasurements of defined benefit plans, net of tax	(4,069)	(7,017)
Total other comprehensive income	2,811,084	(405,468)
Comprehensive income	2,762,804	702,773
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,591,792	564,535
Comprehensive income attributable to non-controlling interests	171,011	138,238