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

February 14, 2025

Company name: Japan Ecosystem Co., Ltd.

Listing: Tokyo, Nagoya

Securities code: 9249

URL: <https://www.jp-eco.co.jp/>

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President

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

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

### 1. Consolidated Financial Results for the Three Months Ended December 31, 2024 (October 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	%
Three months ended December 31, 2024	2,747	45.8	125	60.0	138	45.8	317	427.2
December 31, 2023	1,884	4.7	78	(66.9)	94	(60.1)	60	(87.7)

(Note) Comprehensive income: Three months ended December 31, 2024: ¥ 322 million [ 449.5%]  
Three months ended December 31, 2023: ¥ 58 million [ (88.1) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended December 31, 2024	109.73	108.30
December 31, 2023	22.34	22.02

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	14,245	5,724	39.6
September 30, 2024	9,262	5,477	58.3

(Reference) Equity: As of December 31, 2024: ¥ 5,642 million  
As of September 30, 2024: ¥ 5,398 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 September 30, 2024	-	26.00	-	26.00	52.00
Fiscal year ending September 30, 2025	-				
Fiscal year ending September 30, 2025 (Forecast)		26.00	-	9.00	-

(Note) Revision to the forecast for dividends announced most recently: Yes

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending September 30, 2025 :

Commemorative dividend - yen  
Special dividend - yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending September 30, 2025(October 1, 2024 to September 30, 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	11,723	26.0	812	6.1	857	6.1	535	(14.3)	61.64

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

\* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 (Company name: )  
Excluded: - (Company name: )

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(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: 2,895,200 shares  
September 30, 2024: 2,895,200 shares

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

December 31, 2024: 76 shares  
September 30, 2024: 76 shares

3) Average number of shares outstanding during the period:

Three months ended December 31, 2024: 2,895,124 shares  
Three months ended December 31, 2023: 2,697,600 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

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of September 30, 2024	As of December 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	966,179	1,700,122
Electronically recorded monetary claims - operating	115,851	258,922
Notes and accounts receivable - trade, and contract assets	1,677,269	1,972,643
Inventories	337,119	799,065
Other	159,254	464,568
Total current assets	3,255,675	5,195,322
Non-current assets		
Property, plant and equipment		
Buildings and structures	2,169,861	6,404,178
Machinery, equipment and vehicles	1,860,481	2,227,776
Tools, furniture and fixtures	802,530	821,327
Land	1,653,269	2,246,325
Other	1,479,813	89,360
Accumulated depreciation	(2,844,229)	(3,623,776)
Total property, plant and equipment	5,121,725	8,165,191
Intangible assets	187,249	188,352
Investments and other assets	696,903	696,088
Total non-current assets	6,005,878	9,049,632
Deferred assets	980	980
Total assets	9,262,534	14,245,935

(Thousands of yen)

	As of September 30, 2024	As of December 31, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	539,119	531,328
Electronically recorded obligations - operating	30,603	136,134
Short-term borrowings	400,000	370,000
Current portion of bonds payable	57,000	57,000
Current portion of long-term borrowings	484,791	635,074
Provision for bonuses	-	68,199
Income taxes payable	99,946	148,352
Other	683,854	1,403,939
Total current liabilities	2,295,313	3,350,027
Non-current liabilities		
Bonds payable	58,000	58,000
Long-term borrowings	911,671	4,443,194
Retirement benefit liability	51,232	68,639
Asset retirement obligations	98,810	98,929
Other	369,726	502,192
Total non-current liabilities	1,489,440	5,170,956
Total liabilities	3,784,754	8,520,984
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,000,497	1,000,497
Capital surplus	911,608	911,608
Retained earnings	3,482,081	3,724,477
Treasury shares	(331)	(331)
Total shareholders' equity	5,393,855	5,636,251
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,451	6,275
Total accumulated other comprehensive income	4,451	6,275
Non-controlling interests	79,473	82,424
Total net assets	5,477,780	5,724,951
Total liabilities and net assets	9,262,534	14,245,935

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Thousands of yen)

	For the three months ended December 31, 2023	For the three months ended December 31, 2024
Net sales	1,884,780	2,747,426
Cost of sales	1,391,768	1,993,659
Gross profit	493,011	753,767
Selling, general and administrative expenses	414,546	628,249
Operating profit	78,464	125,517
Non-operating income		
Gain on adjustment of accounts payable	8,563	-
Surrender value of insurance policies	-	5,012
Other	10,903	12,817
Total non-operating income	19,467	17,829
Non-operating expenses		
Interest expenses	2,633	5,071
Other	579	162
Total non-operating expenses	3,213	5,234
Ordinary profit	94,719	138,112
Extraordinary income		
Gain on sale of non-current assets	-	189,855
Gain on bargain purchase	-	125,996
Other	-	8,718
Total extraordinary income	-	324,570
Profit before income taxes	94,719	462,682
Income taxes	29,979	142,063
Profit	64,739	320,619
Profit attributable to non-controlling interests	4,479	2,950
Profit attributable to owners of parent	60,259	317,668

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

(Thousands of yen)

	For the three months ended December 31, 2023	For the three months ended December 31, 2024
Profit	64,739	320,619
Other comprehensive income		
Valuation difference on available-for-sale securities	(6,059)	1,824
Total other comprehensive income	(6,059)	1,824
Comprehensive income	58,680	322,444
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	54,200	319,493
Comprehensive income attributable to non-controlling interests	4,479	2,950