

Consolidated Financial Results for the Nine Months Ended November 30, 2024 [Japanese GAAP]



January 14, 2025

Company name: INTERLIFE HOLDINGS CO., LTD
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 1418
 URL: <https://www.n-interlife.co.jp/>
 Representative: Koji Kida, President and Representative Director
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 Scheduled date of commencing dividend payments: –
 Availability of supplementary briefing materials on financial results: None
 Schedule of financial results briefing session: None

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended November 30, 2024 (March 1, 2024 to November 30, 2024)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended November 30, 2024	13,083	47.0	757	896.7	758	—	582	173.9
November 30, 2023	8,902	11.9	75	—	48	—	212	—

(Note) Comprehensive income: Nine months ended November 30, 2024: ¥568 million [130.0%]
 Nine months ended November 30, 2023: ¥247 million [—%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended November 30, 2024	37.54	—
November 30, 2023	13.71	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of November 30, 2024	9,617	4,077	42.4
February 29, 2024	8,135	3,637	44.7

(Reference) Equity: As of November 30, 2024: ¥4,077 million
 As of February 29, 2024: ¥3,637 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended February 29, 2024	Yen —	Yen 0.00	Yen —	Yen 8.00	Yen 8.00
Fiscal year ending February 28, 2025	—	0.00	—		
Fiscal year ending February 28, 2025 (Forecast)				10.00	10.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2025 (March 1, 2024 to February 28, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
Full year	15,500	22.8	600	121.8	580	136.0	400	3.9
								25.78

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

Notes:

(1) Significant changes in the scope of consolidation during the period: None

New inclusion: 0

Exclusion: 0 (Company name):

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

Nine months ended November 30, 2024: 17,010,529 shares

Fiscal year ended February 29, 2024: 20,010,529 shares

2) Total number of treasury shares at the end of the period:

Nine months ended November 30, 2024: 1,489,880 shares

Fiscal year ended February 29, 2024: 4,495,180 shares

3) Average number of shares during the period:

Nine months ended November 30, 2024: 15,518,875 shares

Nine months ended November 30, 2023: 15,503,782 shares

(Note) Concerning the average number of shares during the period, with the introduction of the Board Benefit Trust, the Company's shares held by Custody Bank of Japan, Ltd. (trust account E) are now included in the treasury shares that are deducted from the calculations.

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary)

* Explanation of the proper use of the financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable as of the date of publication of this document. Actual results may differ significantly from these forecasts due to a wide range of factors. For the conditions as to the assumptions of the earnings forecast, as well as the notice on the use of the earnings forecast, please refer to "Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information" on page 3 of the attachment.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of February 29, 2024	As of November 30, 2024
Assets		
Current assets		
Cash and deposits	1,419,684	2,087,236
Notes receivable, accounts receivable from completed construction contracts, contract assets and other	3,363,979	4,274,037
Inventories	14,425	12,866
Costs on construction contracts in progress	833,945	730,076
Other	183,738	125,481
Allowance for doubtful accounts	(6,999)	(22,172)
Total current assets	5,808,773	7,207,526
Non-current assets		
Property, plant and equipment		
Buildings and structures	1,169,245	1,200,912
Accumulated depreciation	(790,764)	(807,789)
Buildings and structures, net	378,481	393,123
Machinery, equipment and vehicles	38,150	40,150
Accumulated depreciation	(28,511)	(31,556)
Machinery, equipment and vehicles, net	9,638	8,593
Land	664,353	664,353
Other	251,970	297,481
Accumulated depreciation	(193,141)	(179,598)
Other, net	58,828	117,883
Total property, plant and equipment	1,111,302	1,183,954
Intangible assets		
Goodwill	302,386	276,521
Other	240,678	254,034
Total intangible assets	543,064	530,555
Investments and other assets		
Investment securities	517,558	520,907
Distressed receivables	126,061	125,898
Other	204,649	207,238
Allowance for doubtful accounts	(176,080)	(158,817)
Total investments and other assets	672,188	695,226
Total non-current assets	2,326,556	2,409,736
Total assets	8,135,330	9,617,263

(Thousands of yen)

	As of February 29, 2024	As of November 30, 2024
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	1,653,215	2,350,204
Short-term borrowings	450,000	450,000
Current portion of long-term borrowings	472,615	379,885
Income taxes payable	55,767	140,066
Contract liabilities	242,782	387,205
Provision for bonuses	164,027	262,346
Provision for warranties for completed construction	15,223	20,881
Other	236,404	311,226
Total current liabilities	3,290,034	4,301,815
Non-current liabilities		
Long-term borrowings	867,308	832,150
Provision for retirement benefits for directors (and other officers)	37,424	37,424
Provision for share awards	134,928	154,310
Retirement benefit liability	65,827	65,833
Asset retirement obligations	29,015	29,100
Other	73,286	119,454
Total non-current liabilities	1,207,790	1,238,274
Total liabilities	4,497,824	5,540,090
Net assets		
Shareholders' equity		
Share capital	2,979,460	2,979,460
Capital surplus	711,882	698,682
Retained earnings	832,709	755,168
Treasury shares	(872,020)	(327,663)
Total shareholders' equity	3,652,032	4,105,647
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(14,526)	(28,474)
Total accumulated other comprehensive income	(14,526)	(28,474)
Total net assets	3,637,505	4,077,173
Total liabilities and net assets	8,135,330	9,617,263

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Nine Months Ended November 30

(Thousands of yen)

	For the nine months ended November 30, 2023	For the nine months ended November 30, 2024
Net sales	8,902,587	13,083,324
Cost of sales	7,137,590	10,577,964
Gross profit	1,764,996	2,505,360
Selling, general and administrative expenses	1,689,030	1,748,224
Operating profit	75,966	757,136
Non-operating income		
Interest income	211	368
Dividend income	12,463	13,612
Subsidy income	982	250
Other	5,432	5,153
Total non-operating income	19,089	19,384
Non-operating expenses		
Interest expenses	12,216	17,335
Commission expenses	25,400	—
Other	8,707	507
Total non-operating expenses	46,324	17,842
Ordinary profit	48,732	758,677
Extraordinary income		
Gain on sale of non-current assets	—	99
Gain on sale of shares of subsidiaries	213,585	—
Gain on return of investments in capital	2,041	—
Compensation for eviction	63,806	—
Total extraordinary income	279,432	99
Extraordinary losses		
Loss on retirement of non-current assets	22,690	4,437
Loss on valuation of investment securities	19,495	504
Total extraordinary losses	42,186	4,941
Profit before income taxes	285,979	753,835
Income taxes - current	92,288	195,221
Income taxes - deferred	(19,007)	(23,991)
Total income taxes	73,280	171,230
Profit	212,698	582,604
Profit attributable to owners of parent	212,698	582,604

Quarterly Consolidated Statements of Comprehensive Income
 Nine Months Ended November 30

(Thousands of yen)

	For the nine months ended November 30, 2023	For the nine months ended November 30, 2024
Profit	212,698	582,604
Other comprehensive income		
Valuation difference on available-for-sale securities	34,501	(13,948)
Total other comprehensive income	34,501	(13,948)
Comprehensive income	247,199	568,656
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	247,199	568,656