



Consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

April 30, 2025

Company name: Kanagawa Chuo Kotsu Co., Ltd.

Listing: Tokyo Stock Exchange

Securities code: 9081

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

Representative: Masayuki Imai

Inquiries: Daisuke Murayama

Telephone: +81-463-22-8894

Scheduled date of annual general meeting of shareholders: June 27, 2025

Scheduled date to commence dividend payments: June 30, 2025

Scheduled date to file annual securities report: June 27, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for institutional investors and analysts)

Representative Director and President
IR Manager, Corporate Strategy Department

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 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	%
Fiscal year ended March 31, 2025	118,149	0.9	7,388	(1.7)	7,745	(0.0)	5,083	55.8
March 31, 2024	117,067	12.7	7,516	73.8	7,747	57.8	3,262	183.9

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ 4,681 million [(32.0) %]
Fiscal year ended March 31, 2024: ¥ 6,886 million [- %]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	414.28	-	9.1	4.8	6.3
March 31, 2024	265.88	-	6.3	5.0	6.4

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ 1 million
Fiscal year ended March 31, 2024: ¥ 8 million

(Note) Accounting Standard for Current Income Taxes (ASBJ Statement No.27 (revised 2022), October 28, 2022) and other standards have been applied from the beginning of the three months ended June 30, 2024. Figures for the fiscal year ended March 31, 2024 are retrospectively restated to reflect these accounting standards

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	165,444	63,402	34.9	4,704.37
March 31, 2024	159,191	59,706	34.3	4,449.74

(Reference) Equity: As of March 31, 2025: ¥ 57,728 million
As of March 31, 2024: ¥ 54,604 million

(Note) Accounting Standard for Current Income Taxes (ASBJ Statement No.27 (revised 2022), October 28, 2022) and other standards have been applied from the beginning of the three months ended June 30, 2024. Figures for the fiscal year ended March 31, 2024 are retrospectively restated to reflect these accounting standards

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2025	8,430	(12,739)	5,412	4,272
March 31, 2024	9,671	(5,792)	(3,331)	3,169

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	20.00	-	40.00	60.00	736	22.6	1.4
March 31, 2025	-	40.00	-	50.00	90.00	1,104	21.7	2.0
Fiscal year ending March 31, 2026 (Forecast)	-	45.00	-	45.00	90.00		43.8	

(Note) Breakdown of the year-end dividend for the fiscal year ended March 31, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(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
Six months ending September 30, 2025	59,100	(0.3)	3,100	(39.0)	2,970	(43.5)	2,170	(53.2)	176.84
Full year	119,700	1.3	4,870	(34.1)	4,650	(40.0)	2,520	(50.4)	205.36

* Notes:

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

None

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

(2) 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

(3) Number of issued shares (common shares)

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

March 31, 2025:	12,600,000 shares
March 31, 2024:	12,600,000 shares

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

March 31, 2025:	328,810 shares
March 31, 2024:	328,498 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025:	12,271,350 shares
Fiscal Year ended March 31, 2024:	12,271,546 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

1) Non-consolidated operating results				(Percentages indicate year-on-year changes)				
	Net sales		Operating profit		Ordinary profit		Net income	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	48,969	(2.7)	3,173	(20.7)	3,587	(22.8)	3,226	22.5
March 31, 2024	50,323	8.3	4,002	69.7	4,646	85.8	2,633	78.3

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	262.93	-
March 31, 2024	214.60	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	106,646	35,267	33.1	2,874.02
March 31, 2024	101,470	34,217	33.7	2,788.33

(Reference) Equity:	As of March 31, 2025:	¥	35,267 million
	As of March 31, 2024:	¥	34,217 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Notes for the forward-looking statements)

The earnings forecasts and other forward-looking statements herein are based on information available to the Company at the time of preparation of this document and certain assumptions deemed reasonable, and actual results may differ significantly from these forecasts due to various factors.

(Means to obtain the supplementary explanatory materials)

The supplementary explanatory materials have been disclosed on the TDnet at a later date.

Consolidated Financial Statements

Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	3,370	4,272
Notes and accounts receivable - trade, and contract assets	10,690	9,746
Merchandise and finished goods	12,809	14,253
Work in process	38	47
Raw materials and supplies	701	653
Other	2,506	2,922
Allowance for doubtful accounts	(41)	(21)
Total current assets	30,075	31,874
Non-current assets		
Property, plant and equipment		
Buildings and structures	92,652	95,712
Machinery and equipment	5,868	5,952
Vehicles	41,741	42,511
Land	62,816	62,450
Leased assets	5,994	1,806
Construction in progress	2,031	1,617
Other	6,651	6,639
Accumulated depreciation	(111,277)	(104,698)
Total property, plant and equipment	106,478	111,992
Intangible assets	932	950
Investments and other assets		
Investment securities	19,068	17,864
Deferred tax assets	1,343	1,420
Other	1,307	1,370
Allowance for doubtful accounts	(14)	(28)
Total investments and other assets	21,704	20,626
Total non-current assets	129,115	133,570
Total assets	159,191	165,444

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,674	7,622
Short-term borrowings	14,776	20,982
Current portion of bonds payable	5,000	10,000
Lease liabilities	1,912	255
Income taxes payable	1,163	1,244
Provision for bonuses	2,402	2,462
Provision for environmental measures	-	438
Other	15,417	13,946
Total current liabilities	49,346	56,952
Non-current liabilities		
Bonds payable	15,000	12,000
Long-term borrowings	18,333	17,366
Lease liabilities	1,315	1,272
Deferred tax liabilities	3,430	2,062
Provision for retirement benefits for directors (and other officers)	2	2
Retirement benefit liability	3,667	3,498
Long-term guarantee deposits	3,601	3,146
Other	4,787	5,741
Total non-current liabilities	50,138	45,089
Total liabilities	99,484	102,042
Net assets		
Shareholders' equity		
Share capital	3,160	3,160
Capital surplus	723	723
Retained earnings	44,635	48,737
Treasury shares	(938)	(939)
Total shareholders' equity	47,580	51,681
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,954	5,996
Remeasurements of defined benefit plans	70	50
Total accumulated other comprehensive income	7,024	6,046
Non-controlling interests	5,101	5,674
Total net assets	59,706	63,402
Total liabilities and net assets	159,191	165,444

Consolidated Statements of Income and Comprehensive Income
Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net sales		
Operating revenue-passenger automobile	54,767	57,022
Sales in real estate business	6,120	6,643
Sales in other businesses	56,179	54,483
Total net sales	117,067	118,149
Cost of sales		
Traffic expenses-passenger automobile	46,162	47,997
Cost of sales in real estate business	2,712	3,665
Cost of sales in other businesses	46,845	44,829
Total cost of sales	95,720	96,492
Gross profit	21,346	21,656
Selling, general and administrative expenses		
Selling expenses	8,940	8,802
General and administrative expenses	4,888	5,466
Total selling, general and administrative expenses	13,829	14,268
Operating profit	7,516	7,388
Non-operating income		
Dividend income	402	458
Subsidy income	184	222
Compensation income	10	141
Other	146	170
Total non-operating income	744	993
Non-operating expenses		
Interest expenses	389	484
Other	123	152
Total non-operating expenses	512	636
Ordinary profit	7,747	7,745
Extraordinary income		
Gain on sale of non-current assets	88	469
Subsidy income	60	466
Gain on sale of investment securities	8	157
Other	13	-
Total extraordinary income	169	1,093
Extraordinary losses		
Loss on sale of non-current assets	13	0
Loss on retirement of non-current assets	770	842
Loss on tax purpose reduction entry of non-current assets	68	463
Impairment losses	2,002	561
Provision for environmental measures	-	438
Other	51	37
Total extraordinary losses	2,907	2,344
Profit before income taxes	5,009	6,493
Income taxes - current	1,770	2,041
Income taxes - deferred	(414)	(1,173)
Total income taxes	1,355	868
Profit	3,654	5,625
Profit attributable to non-controlling interests	391	541
Profit attributable to owners of parent	3,262	5,083

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Profit	3,654	5,625
Other comprehensive income		
Valuation difference on available-for-sale securities	3,253	(925)
Remeasurements of defined benefit plans, net of tax	(20)	(18)
Total other comprehensive income	3,232	(944)
Comprehensive income	6,886	4,681
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,426	4,106
Comprehensive income attributable to non-controlling interests	460	575

Consolidated Statements of Changes in Equity
For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,160	723	41,429	(938)	44,375
Cumulative effects of changes in accounting policies			433		433
Restated balance	3,160	723	41,863	(938)	44,809
Changes during period					
Dividends of surplus			(490)		(490)
Profit attributable to owners of parent			3,262		3,262
Purchase of treasury shares				(0)	(0)
Net changes in items other than shareholders' equity					-
Total changes during period	-	-	2,771	(0)	2,771
Balance at end of period	3,160	723	44,635	(938)	47,580

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	3,768	91	3,860	4,643	52,879
Cumulative effects of changes in accounting policies					433
Restated balance	3,768	91	3,860	4,643	53,313
Changes during period					
Dividends of surplus					(490)
Profit attributable to owners of parent					3,262
Purchase of treasury shares					(0)
Net changes in items other than shareholders' equity	3,185	(21)	3,163	457	3,621
Total changes during period	3,185	(21)	3,163	457	6,392
Balance at end of period	6,954	70	7,024	5,101	59,706

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,160	723	44,635	(938)	47,580
Changes during period					
Dividends of surplus			(981)		(981)
Profit attributable to owners of parent			5,083		5,083
Purchase of treasury shares				(1)	(1)
Net changes in items other than shareholders' equity					-
Total changes during period	-	-	4,102	(1)	4,100
Balance at end of period	3,160	723	48,737	(939)	51,681

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	6,954	70	7,024	5,101	59,706
Changes during period					
Dividends of surplus					(981)
Profit attributable to owners of parent					5,083
Purchase of treasury shares					(1)
Net changes in items other than shareholders' equity	(957)	(19)	(977)	572	(404)
Total changes during period	(957)	(19)	(977)	572	3,696
Balance at end of period	5,996	50	6,046	5,674	63,402

Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	5,009	6,493
Depreciation	5,251	5,586
Impairment losses	2,002	561
Increase (decrease) in provision for bonuses	172	60
Increase (decrease) in allowance for doubtful accounts	11	(5)
Increase (decrease) in retirement benefit liability	(143)	(185)
Increase (decrease) in provision for environmental measures	-	438
Interest and dividend income	(404)	(464)
Interest expenses	389	484
Share of loss (profit) of entities accounted for using equity method	(8)	(1)
Loss (gain) on sale and retirement of non-current assets	(60)	(425)
Loss on tax purpose reduction entry of non-current assets	68	463
Loss (gain) on sale of investment securities	(6)	(157)
Decrease (increase) in trade receivables	(1,199)	943
Decrease (increase) in inventories	(3,784)	(1,367)
Increase (decrease) in trade payables	1,208	(1,055)
Increase (decrease) in accrued consumption taxes	777	(1,088)
Increase (decrease) in guarantee deposits received	(234)	(455)
Decrease (increase) in guarantee deposits	46	(4)
Other, net	2,028	528
Subtotal	11,124	10,348
Interest and dividends received	411	464
Interest paid	(388)	(443)
Income taxes refund (paid)	(1,476)	(1,939)
Net cash provided by (used in) operating activities	9,671	8,430
Cash flows from investing activities		
Payments into time deposits	(209)	(206)
Proceeds from withdrawal of time deposits	215	407
Purchase of non-current assets	(6,110)	(13,467)
Proceeds from sale of non-current assets	173	584
Payments for asset retirement obligations	(137)	(295)
Purchase of investment securities	(3)	(3)
Proceeds from sale of investment securities	242	165
Short-term loan advances	(0)	(9)
Proceeds from collection of short-term loans receivable	40	88
Long-term loan advances	(2)	(3)
Proceeds from collection of long-term loans receivable	0	0
Net cash provided by (used in) investing activities	(5,792)	(12,739)

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(4,389)	2,676
Repayments of lease liabilities	(1,398)	(811)
Proceeds from long-term borrowings	8,300	9,000
Repayments of long-term borrowings	(5,352)	(6,437)
Proceeds from issuance of bonds	-	6,965
Redemption of bonds	-	(5,000)
Purchase of treasury shares	(0)	(1)
Dividends paid	(489)	(976)
Dividends paid to non-controlling interests	(2)	(2)
Net cash provided by (used in) financing activities	(3,331)	5,412
Net increase (decrease) in cash and cash equivalents	547	1,103
Cash and cash equivalents at beginning of period	2,621	3,169
Cash and cash equivalents at end of period	3,169	4,272