

English Translation

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Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 [IFRS]

May 14, 2025

Company name: PORT INC. Stock exchange listing: Tokyo Stock Exchange Growth,
Fukuoka Stock Exchange Q-Board

Securities code: 7047 URL: <https://www.theport.jp/>

Representative: Hirofumi Kasuga, President and CEO
Managing Executive Officer and
General Manager of Finance and IR Department

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Date of general shareholders' meeting (as planned): 2025-06-20

Dividend payable date (as planned): 2025-06-23

Annual securities report filing date (as planned): 2025-06-19

Supplemental material of annual results: Yes

Convening briefing of annual results: Yes

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

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

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Revenue		EBITDA※1		EBITDA including future income※2		Operating profit		Profit before tax	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended										
March 31, 2025	21,963	41.0	3,652	37.8	5,520	49.3	2,987	34.7	2,932	36.6
March 31, 2024	15,580	—	2,650	—	3,697	—	2,217	—	2,146	—
	Profit		Profit attributable to owners of parent		Total comprehensive income					
	Million yen	%	Million yen	%	Million yen	%				
Fiscal year ended										
March 31, 2025	1,881	23.0	1,887	29.6	1,558	0.5				
March 31, 2024	1,530	24.2	1,456	35.5	1,549	29.3				
	Basic earnings per share		Diluted earnings per share		Ratio of profit to equity attributable to owners of parent		Ratio of Profit before tax to total assets		Ratio of operating profit to revenue	
	Yen		Yen		%		%		%	
Fiscal year ended										
March 31, 2025	142.50		139.56		24.7		15.1		13.6	
March 31, 2024	118.23		113.99		29.1		15.5		14.2	

※1 2025: EBITDA = Operating profit + Depreciation + Loss on disposal of fixed assets and valuation gains/losses + Share based compensation expense

2024: EBITDA = Operating profit + Depreciation + Share based compensation expense

※2 EBITDA including future income = EBITDA + expected future income from stock deals closed in the current period

(Notes) Transactions relating to Doors Inc. has been classified as a discontinued operation from the first quarter ended June 30, 2024. Due to this, the amounts presented for revenue, EBITDA, EBITDA including future earnings, operating profit and profit before tax are the amounts from continuing operations from which the amounts from discontinued operation have been excluded. The amounts presented for profit and profit attributable to owners of parent are aggregates of continuing operations and discontinued operation. As the businesses have been similarly reclassified in the nine months ended December 31, 2023, changes from the same period of the previous fiscal year are not presented.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
	Million yen	Million yen	Million yen	%	Yen
As of March 31, 2025	22,729	8,506	8,511	37.4	638.59
As of March 31, 2024	16,235	6,752	6,752	41.6	516.53

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
March 31, 2025	2,066	△5,051	1,729	2,543
March 31, 2024	1,031	△2,144	1,037	3,797

2. Dividends

	Annual dividends					Total dividends	Payout ratio	Dividends to net assets
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	yen	%	%
Fiscal year ended March 31, 2024	—	0.00	—	2.00	2.00	26	1.7	0.5
March 31, 2025	—	0.00	—	2.50	2.50	33	1.8	0.4
Fiscal year ending March 31, 2026 (Forecast)	—	0.00	—	12.00	12.00		7.0	

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

(% indicates changes from the previous corresponding period.)

	Sales revenue		EBITDA		EBITDA including future income		Operating income		Pre-tax income		Net income		Net income attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	28,000	27.5	4,400	20.5	7,210	30.6	3,500	17.2	3,450	17.6	2,270	20.6	2,270	20.2	170.31

***Notes:**

- (1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company (Minshu, Inc.)
Excluded: 1 company (Doors Inc.)
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
- | | |
|--|------|
| 1) Changes in accounting policies required by IFRS: | None |
| 2) Changes in accounting policies other than 1) above: | None |
| 3) Changes in accounting estimates: | None |
- (3) Total number of issued shares (common shares)
- 1) Total number of issued shares at the end of the period (including treasury shares):
- | | |
|-----------------|-------------------|
| March 31, 2025: | 14,046,990 shares |
| March 31, 2024: | 13,816,090 shares |
- 2) Total number of treasury shares at the end of the period:
- | | |
|-----------------|----------------|
| March 31, 2025: | 718,403 shares |
| March 31, 2024: | 744,103 shares |
- 3) Average number of shares during the period:
- | | |
|-----------------|-------------------|
| March 31, 2025: | 13,247,590 shares |
| March 31, 2024: | 12,315,971 shares |

* These consolidated financial results are outside the scope of audit of a certified public accountant or an audit firm.

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

The forecasts above are based on the judgments made in accordance with information currently available. Forecasts therefore include risks and uncertainties. Actual figures may differ from these forecasts due to subsequent changes in circumstances.

[Consolidated financial statements]

(1) [Consolidated statements of financial position]

(Millions of yen)

	Previous consolidated fiscal year (As of March 31, 2024)	Consolidated fiscal year under review (As of March 31, 2025)
Asset		
Current assets		
Cash and cash equivalents	3,797	2,543
Trade and other receivables	3,133	4,020
Other financial assets	14	30
Other current assets	406	692
Total current assets	<u>7,353</u>	<u>7,287</u>
Non-current assets		
Property, plant and equipment	955	1,503
Right-of-use assets	811	1,233
Goodwill	3,995	4,554
Intangible assets	1,152	3,303
Other financial assets	1,543	3,956
Deferred tax assets	84	410
Other non-current assets	339	479
Total non-current assets	<u>8,882</u>	<u>15,441</u>
Total assets	<u>16,235</u>	<u>22,729</u>

(Millions of yen)

	Previous Consolidated Fiscal Year (As of March 31, 2024)	Consolidated fiscal year under review (As of March 31, 2025)
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	146	229
Bonds and borrowings	1,462	1,850
Provisions	-	16
Other financial liabilities	1,660	2,835
Income taxes payable	409	657
Contractual liabilities	27	86
Lease liabilities	222	353
Refundable liabilities	69	273
Other current liabilities	452	535
Total current liabilities	4,451	6,838
Non-current liabilities		
Bonds and borrowings	3,858	5,278
Provisions	243	266
Lease liabilities	639	963
Deferred tax liabilities	221	822
Other financial liabilities	68	52
Total non-current liabilities	5,031	7,384
Total liabilities	9,482	14,222
Equity		
Share capital	2,323	2,421
Capital surplus	1,378	1,493
Retained earnings	3,662	5,512
Treasury shares	△594	△573
Other components of equity	△18	△342
Total equity attributable to owners of parent	6,752	8,511
Non-controlling interests	0	△5
Total equity	6,752	8,506
Total liabilities and equity	16,235	22,729

(2) [Consolidated statements of income and consolidated statements of comprehensive income]

[Consolidated statements of income]

(Millions of yen)

	Previous consolidated fiscal Year (April 1, 2023) March 31, 2024)	Consolidated fiscal year (April 1, 2024) March 31, 2025)
Continuing operations		
Revenue	15,580	21,963
Cost of sales	2,788	3,135
Gross profit	12,791	18,828
Selling, general and administrative expenses	10,839	16,150
Other income	315	319
Other expenses	50	49
Share of profit of investments accounted for using equity method	-	39
Operating profit	2,217	2,987
Finance income	0	28
Finance costs	71	83
Profit before tax	2,146	2,932
Income tax expense	746	1,059
Profit from continuing operations	1,399	1,872
Discontinued operations		
Profit from discontinued operations	130	8
Profit	1,530	1,881
Profit attributable to		
Owner of parent	1,456	1,887
Non-controlling interests	74	△6
Profit	1,530	1,881
Earnings per share		
Basic earnings per share (yen)		
Continuing operations	107.62	141.83
Discontinued operations	10.61	0.67
Basic earnings per share	118.23	142.50
Diluted earnings per share (yen)		
Continuing operations	103.76	138.91
Discontinued operations	10.23	0.65
Diluted earnings per share	113.99	139.56

[Consolidated statement of comprehensive income]

(Millions of yen)

	Previous consolidated fiscal year (April 1, 2023) March 31, 2024)	Consolidated fiscal year (April 1, 2024) March 31, 2025)
Profit	1,530	1,881
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Equity financial assets measured at fair value through other comprehensive income	19	△323
Total Other comprehensive income	19	△323
Comprehensive income	1,549	1,558
Comprehensive income attributable to		
Owner of parent	1,475	1,564
Non-controlling interests	74	△6
Comprehensive income	1,549	1,558

(3) [Consolidated statement of change in equity]

Previous consolidated fiscal year (April 1, 2023 to March 31, 2024)

	Equity attributable to owners of parent						Total equity attributable to owners of parent	Non-Controlling interest	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity				
					Equity financial assets measured at fair value through other comprehensive income	Total Components of Other Capital			
Balance at beginning of period	944	941	2,193	△800	△37	△37	3,242	776	4,019
Profit	-	-	1,456	-	-	-	1,456	74	1,530
other comprehensive income	-	-	-	-	19	19	19	-	19
Total comprehensive income	-	-	1,456	-	19	19	1,475	74	1,549
Issuance of new shares	1,379	1,358	-	-	-	-	2,737	-	2,737
Issuance of share acquisition rights	-	4	-	-	-	-	4	-	4
Expiration of stock acquisition rights	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	△0	-	-	△0	-	△0
Disposal of treasury shares	-	422	-	205	-	-	628	-	628
Dividends of surplus	-	-	-	-	-	-	-	-	-
Change in scope of consolidation	-	△1,348	-	-	-	-	△1,348	△849	△2,198
Transfer from accumulated other comprehensive income to retained earnings	-	-	12	-	-	-	12	-	12
Total transaction with owner	1,379	436	12	205	-	-	2,033	△849	1,183
Balance at end of period	2,323	1,378	3,662	△594	△18	△18	6,752	0	6,752

Consolidated fiscal year under review (April 1, 2024 to March 31, 2025)

	Equity attributable to owners of parent							Non-Controlling Interest	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity		Total equity attributable to owners of parent		
					Equity financial assets measured at fair value through other comprehensive income	Total Components of Other Capital			
Balance at beginning of period	2,323	1,378	3,662	△594	△18	△18	6,752	0	6,752
Profit	-	-	1,887	-	-	-	1,887	△6	1,881
other comprehensive income	-	-	-	-	△323	△323	△323	-	△323
Total comprehensive income	-	-	1,887	-	△323	△323	1,564	△6	1,558
Issuance of new shares	97	114	-	-	-	-	212	-	212
Issuance of share acquisition rights	-	0	-	-	-	-	0	-	0
Expiration of stock acquisition rights	-	△0	-	-	-	-	△0	-	△0
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Disposal of treasury shares	-	-	-	20	-	-	20	-	20
Dividends of surplus	-	-	△26	-	-	-	△26	-	△26
Change in scope of consolidation	-	-	-	-	-	-	-	-	-
Transfer from accumulated other comprehensive income to retained earnings	-	-	△11	-	-	-	△11	-	△11
Total transaction with owner	97	114	△37	20	-	-	195	-	195
Balance at end of period	2,421	1,493	5,512	△573	△342	△342	8,511	△5	8,506

(4) Consolidated statement of cash flows

	Previous consolidated fiscal year (April 1, 2023) March 31, 2024)	Consolidated fiscal year (April 1, 2024) March 31, 2025)
Cash flows from operating activities		
Profit before tax	2,146	2,932
Profit before tax from discontinued operations	185	56
Depreciation and amortization	548	669
Finance income and finance costs	72	69
Share of loss (profit) of investments accounted for using equity method	-	△39
Decrease(increase) in trade and other receivables	△1,818	△973
Increase(decrease) in trade and other payables other	775 △367	595 △402
Subtotal	1,542	2,908
Interest paid	△56	△88
Income taxes paid	△455	△752
Net cash provided by (used in) operating activities	1,031	2,066
Cash flows from investing activities		
Purchase of property, plant and equipment	△566	△664
Purchase of intangible assets	△721	△1,786
Payments for loans receivable	-	△1,140
Purchase of investment securities	△467	△843
Proceeds from sale of investment securities	85	476
Proceeds from sale of businesses	-	250
Purchase of other financial assets	△316	△6
Proceeds from sale of other financial assets	-	100
Payments for acquisition of shares in subsidiaries resulting in change in scope of consolidation	△64	△2,280
Proceeds from sales of shares of subsidiaries resulting in change in scope of consolidation	245	1,374
Purchase of investments in associates	△177	△99
Purchase of investments accounted for using equity method	-	△432
other	△159	0
Net cash provided by (used in) investing activities	△2,144	△5,051

Cash flows from financing activities		
Proceeds from short-term borrowings	92	616
Repayments of short-term borrowings	-	△392
Proceeds from long-term borrowings	2,540	3,775
Repayments of long-term borrowings	△2,075	△2,001
Repayments of lease liabilities	△200	△272
Redemption of bonds	△203	△203
Proceeds from issuance of shares	2,264	-
Proceeds from issuance of shares by exercising stock acquisition rights	480	183
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	△1,866	-
Purchase of treasury shares	-	49
Dividends paid	-	△26
other	5	0
Net cash provided by (used in) financing activities	1,037	1,729
Net increase(decrease) in cash and cash equivalents	△74	△1,254
Cash and cash equivalents at beginning of period	3,872	3,797
Cash and cash equivalents at end of period	3,797	2,543