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

May 14, 2025

Company name: CAC Holdings Corporation

Listing: Tokyo Stock Exchange

Securities code: 4725

URL: <https://www.cac-holdings.com/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

President and Chief Executive Officer
Chief Manager, IR Group, Financial Strategy Dept,

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

1. Consolidated Financial Results for the Three Months Ended March 31, 2025 (January 1, 2025 to March 31, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Adjusted EBITDA*		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	13,206	2.7	1,242	8.6	948	1.1	450	(48.4)	46	(90.9)
March 31, 2024	12,855	3.3	1,144	1.5	938	2.0	874	23.4	509	9.9

(Note) Comprehensive income: Three months ended March 31, 2025: ¥ (2,567) million [-%]
Three months ended March 31, 2024: ¥ 1,892 million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2025	2.73	-
March 31, 2024	29.91	-

* Adjusted EBITDA= Operating profit + Depreciation + Goodwill amortization + share-based payment expenses

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
March 31, 2025	48,558	34,274	69.7
December 31, 2024	54,733	37,714	68.3

(Reference) Equity: As of March 31, 2025: ¥ 33,855 million
As of December 31, 2024: ¥ 37,368 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 December 31, 2024	-	40.00	-	50.00	90.00
Fiscal year ending December 31, 2025	-				
Fiscal year ending December 31, 2025 (Forecast)		50.00	-	50.00	100.00

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

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending December 31, 2025 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025(January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Adjusted EBITDA	
	Millions of yen	%	Millions of yen	%
Full year	58,000	11.4	5,500	20.3

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

* Notes:The Group has adopted "Adjusted EBITDA" as a KPI, which indicates the ability of cash generated from its business, and forecast of consolidated financial results is disclosed in "Net sales" and "Adjusted EBITDA" .

(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: Yes
- 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):

March 31, 2025: 20,541,400 shares
December 31, 2024: 20,541,400 shares

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

March 31, 2025: 3,461,525 shares
December 31, 2024: 3,461,091 shares

3) Average number of shares outstanding during the period:

Three months ended March 31, 2025: 17,079,899 shares
Three months ended March 31, 2024: 17,045,662 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

The forecasts of financial results and other forward-looking statements contained in this document are calculated based on the information which is available to the Company and assumptions that the Company deems to be reasonable as of the date hereof. Therefore, they do not constitute a guarantee that they will be realized. Please note that the actual results may differ due to various factors.