

# Financial Results Presentation Materials for the Fiscal Year Ended March 31, 2025

Kyodo Printing Co., Ltd.

May ,15, 2025

**TOMOWEL**  
*Future creation for all*

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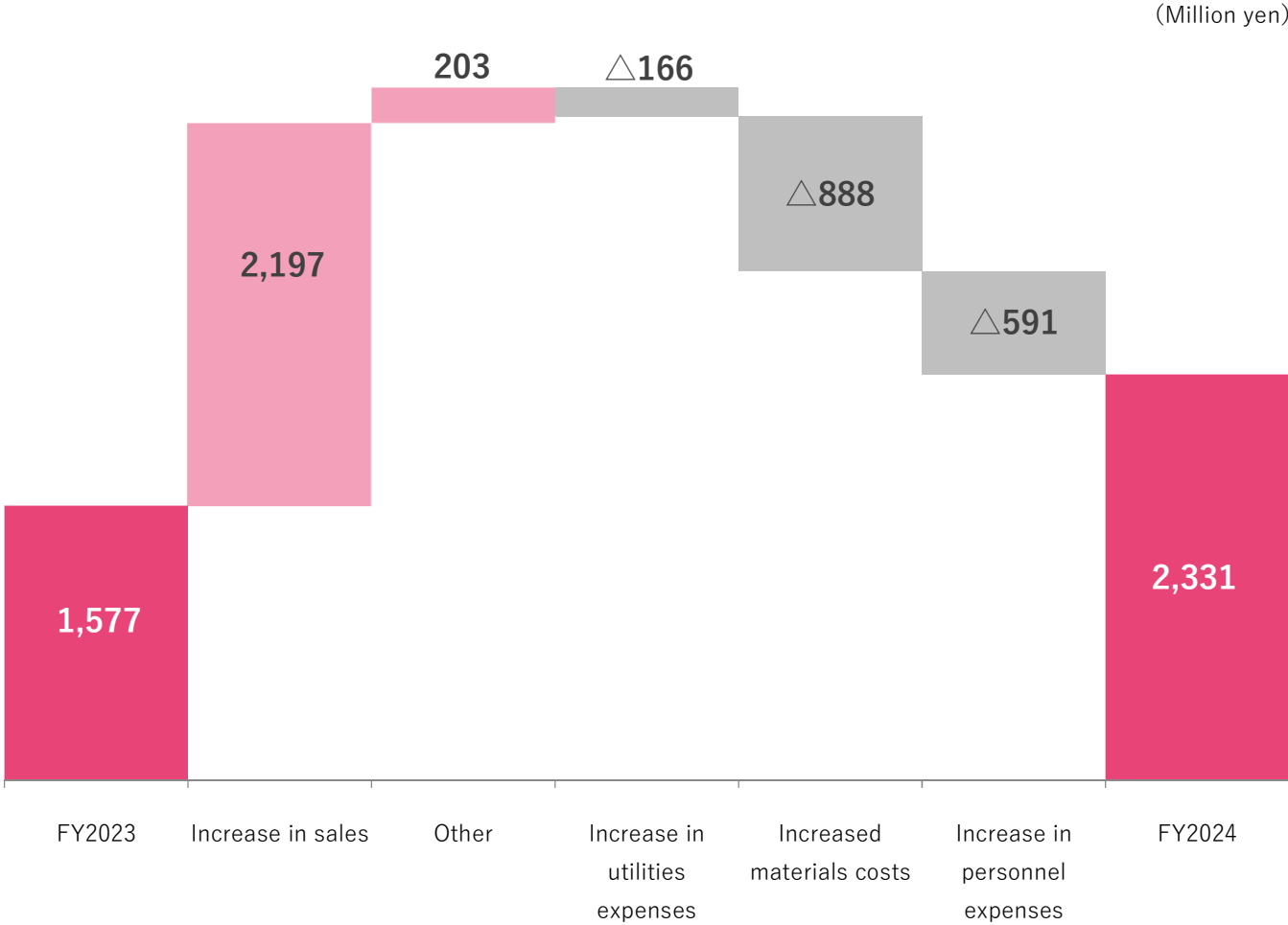
## Summary of Financial Results

# Highlights of Financial Results for the Fiscal Year Ended March 31, 2025

- ✓ Although transportation-related products increased as expected, sales and operating profit were lower than expected due mainly to a decrease in the large-scale orders for in-store sales promotional products, delayed progress in the payment solution business, and difficulty in price negotiations.
- ✓ Profit for the current fiscal year increased from the previous fiscal year due mainly to the reduction of cross-shareholdings.

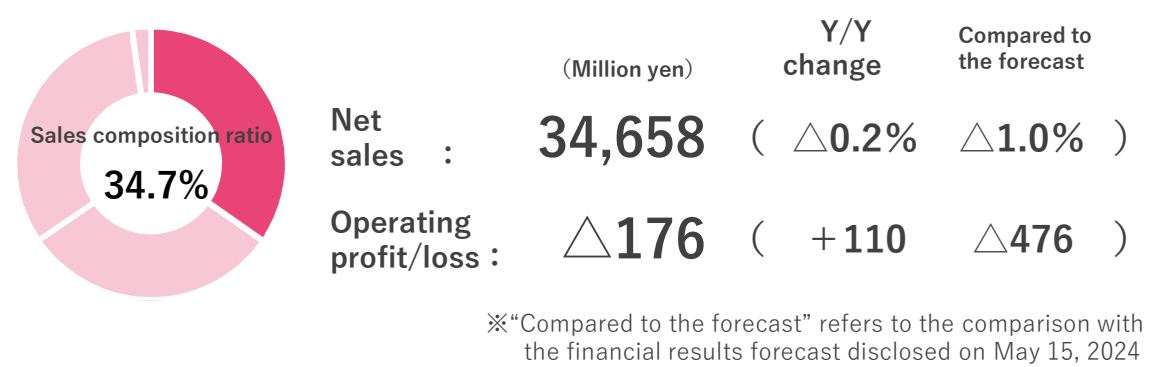
	Results for the Fiscal Year Ended March 31, 2024	Results for the Fiscal Year Ended March 31, 2025	Y/Y change (percentage)	Full-year Forecasts (Rate of Progress)
(Million yen)				
Net sales	96,992	99,977	+2,985 (+ 3.1%)	104,000 (96.1%)
Operating Profit	1,577	2,331	+753 (+ 47.8%)	3,100 (75.2%)
Ordinary Profit	2,083	2,746	+663 (+ 31.8%)	3,600 (76.3%)
Profit attributable to owners of parent	1,495	3,310	+ 1,814 (+ 121.3%)	3,250 (101.9%)
Dividends per share	100yen (Payout ratio 50.2%)	140yen (Payout ratio 30.4%)	+ 40yen	135yen

# Analysis of Changes in Operating Profit

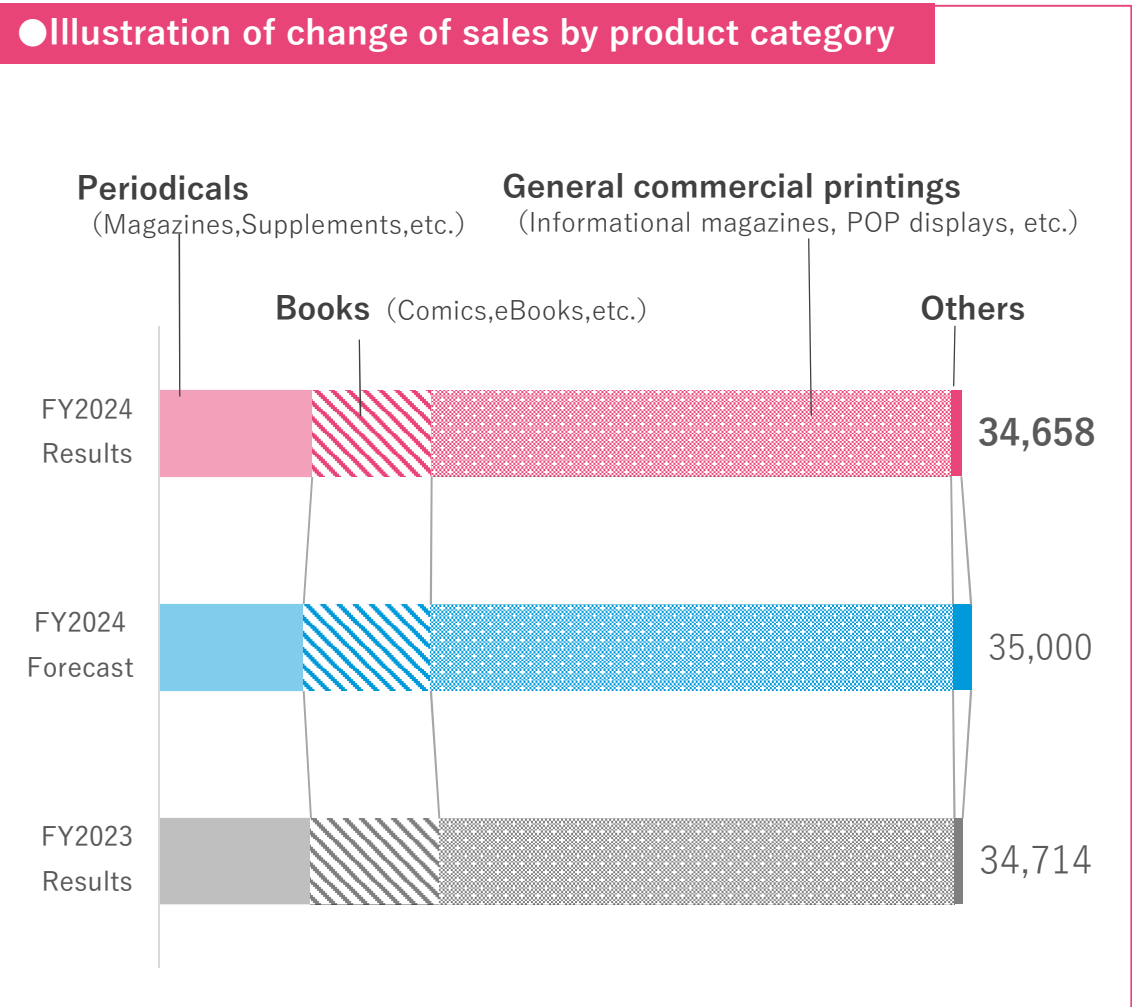


- ✓ **Increase in sales**  
The increase due to the cost pass-through was roughly ¥1,560 million.
- ✓ **Increase in utilities expenses**  
Rising electricity prices were the primary factor.
- ✓ **Increased materials costs**  
Use of IC chips increased, and prices of IC chips and packaging materials rose.
- ✓ **Increase in personnel expenses**  
Increased the level of wages, including across-the-board salary increases.

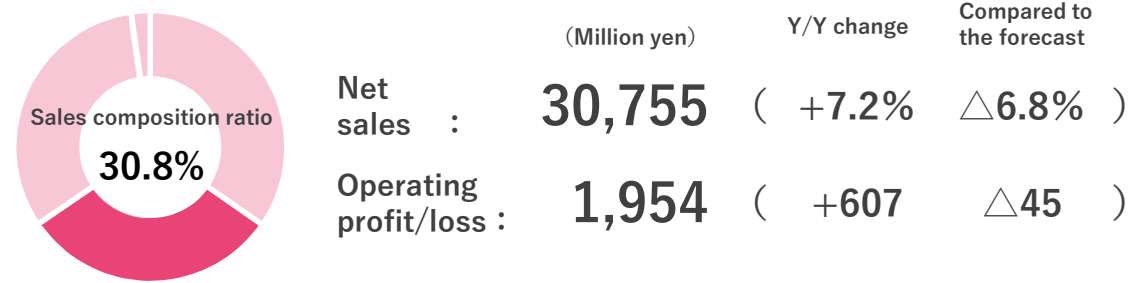
Information communication



- Main points
- With regard to price negotiations, while there was progress from the previous fiscal year, the target was not reached.
  - Original titles of digital comics struggled as there were no hit products.
  - Sales of in-store sales promotional products were lower than expected due to a decrease in the number of projects, stemming mainly from the revision of the plan in response to rising prices.



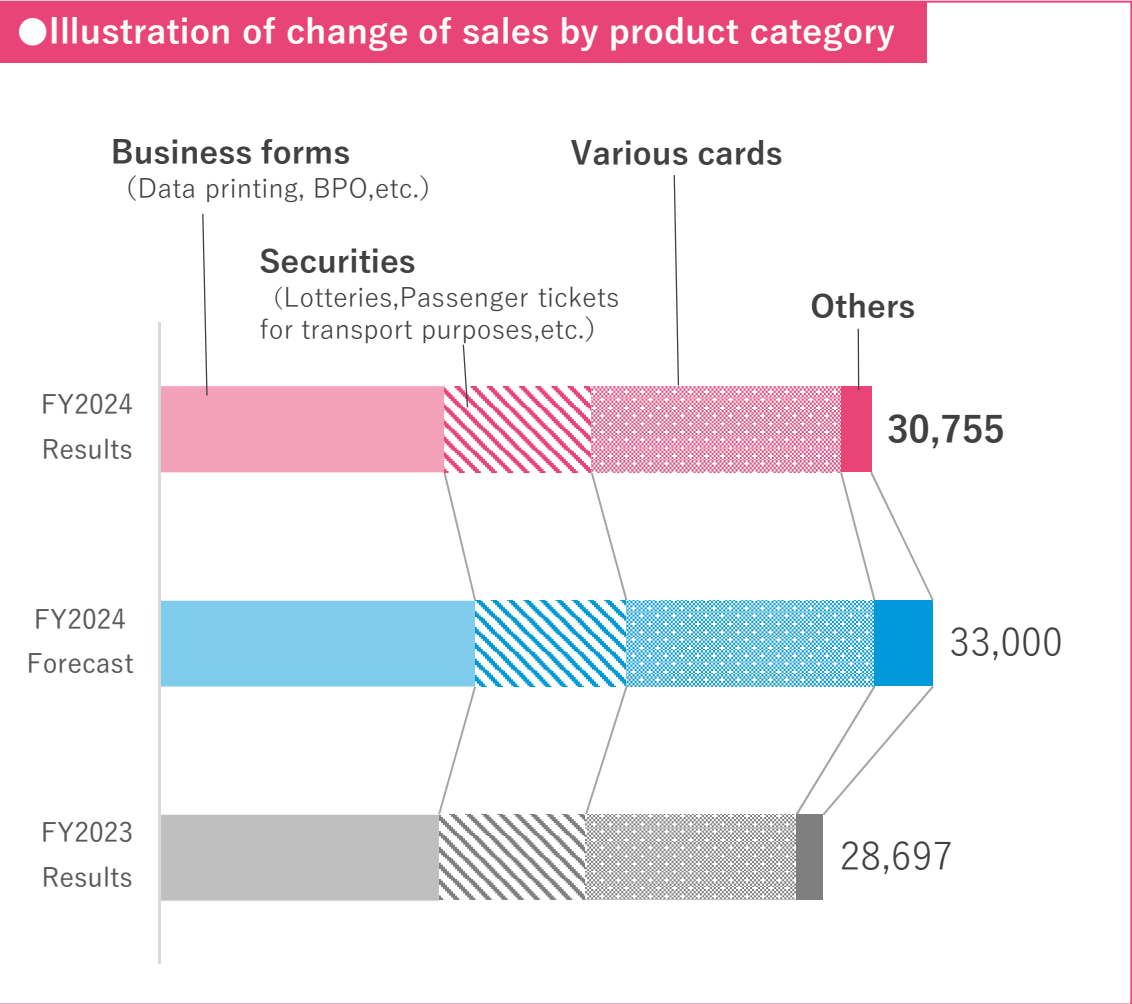
Information security



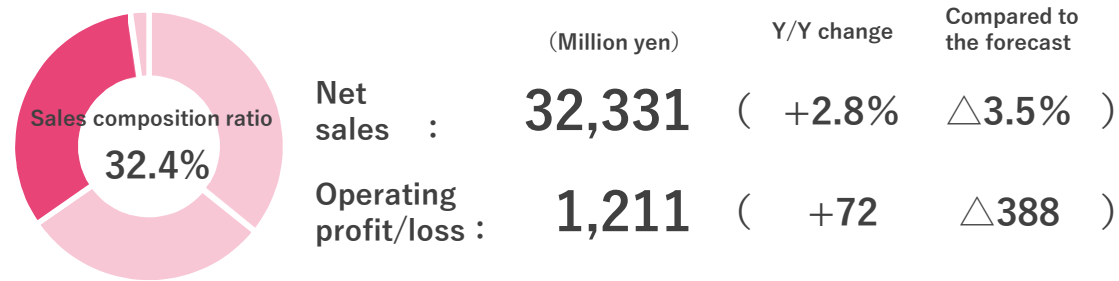
※“Compared to the forecast” refers to the comparison with the financial results forecast disclosed on May 15, 2024

●Main points

- Sales of transportation-related products grew as expected, but BPO for financial institutions were sluggish, and the payment solution business failed to win large contracts as expected, resulting in sales falling short of forecasts.
- Operating profit was close to the financial results forecasts due to price adjustments for some products and a reduction in outsourcing costs through in-house production.



Living and industrial materials

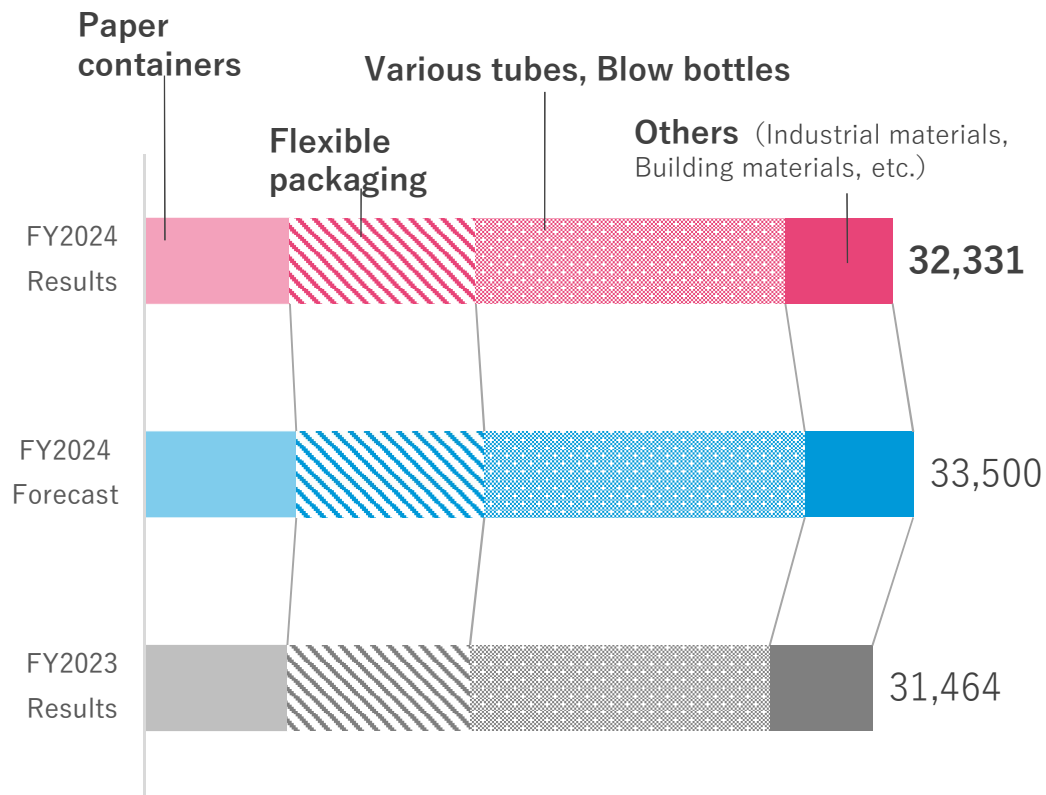


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●Main points

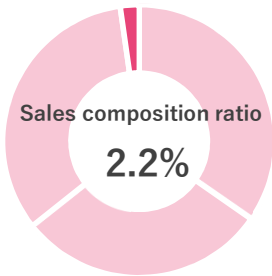
- Sales exceeded the previous year, but fell below the financial results forecast due to sluggish sales of wrap cartons and tubes for toothpaste.
- Operating profit fell below the financial results forecast due to failure to meet the sales target and some difficulty in price negotiations stemming from the continued rise in prices.

●Illustration of change of sales by product category





Other



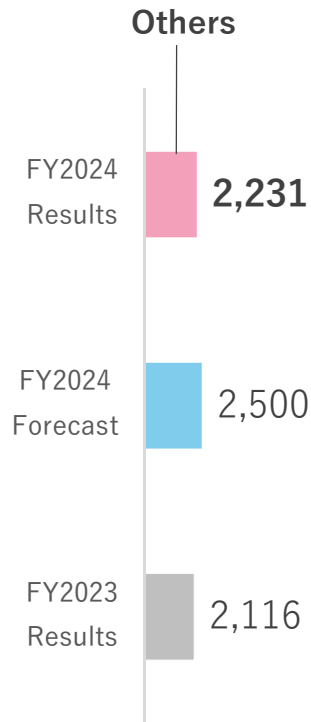
	(Million yen)	Y/Y change	Compared to the forecast
Net sales :	2,231	( +5.5%	△10.7% )
Operating profit/loss :	161	( △41	— )

※“Compared to the forecast” refers to the comparison with the financial results forecast disclosed on May 15, 2024

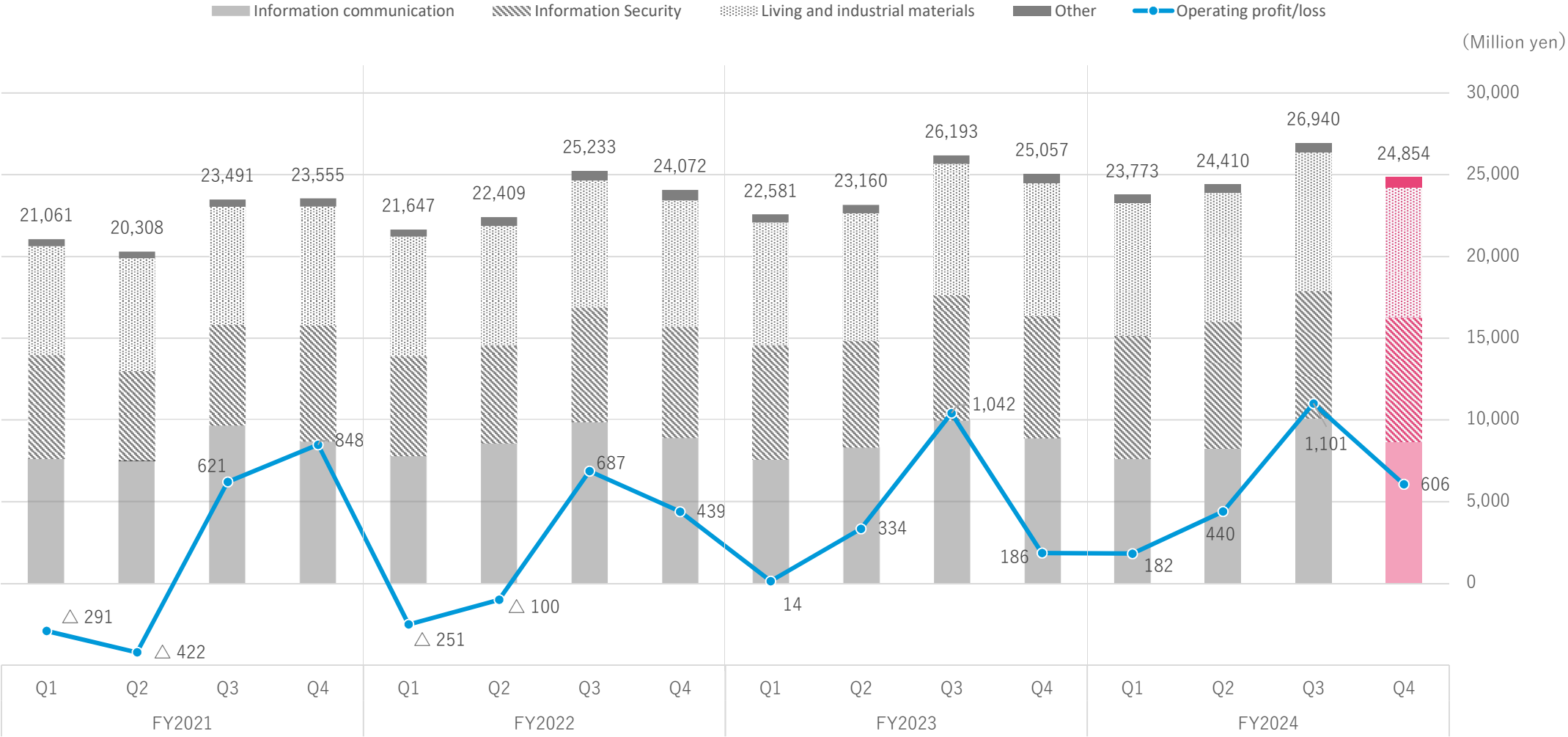
●Main points

- Operating profit decreased due to rising costs in logistics-related businesses.

●Illustration of change of sales by product category



# Quarterly Results Trend



●The purpose of purchasing treasury shares

To pursue a flexible capital policy that responds to the business environment and improve capital efficiency to improve shareholder returns.

The purchase of treasury shares resolved at the meeting of the Board of Directors on November 8, 2024, has been completed as follows.

Resolution at the meeting of the Board of Directors on November 8, 2024

- |  |   |
|--|---|
| (1) Class of shares to be purchased        | Common stock  |
| (2) Total number of shares to be purchased | 350,000 shares (maximum)  |
|  | ※The percentage to the total number of issued shares (excluding treasury shares) is 4.6%. |
| (3) Total amount of purchase cost          | 1,000 million yen (maximum)   |
| (4) Period of purchase                     | From November 11, 2024 to May 30, 2025  |
| (5) Method of purchase                     | ① Auction market on the Tokyo Stock Exchange  |
|  | ② Purchase through brokerage on the Tokyo Stock Exchange Trading Network                  |
|  | Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)                               |

Cumulative total of treasures shares purchased based on the above Board of Directors resolution (completed as of January 31, 2025)

- |                                      |                 |
|--------------------------------------|-----------------|
| (1) Total number of shares purchased | 257,500 shares  |
| (2) Total amount of purchase cost    | 999,697,000 yen |

**We performed a stock split with an aim to improve the liquidity of the Company's stock and further expand our investor base by lowering the amount per investment unit.**

(1) Method of stock split

With March 31, 2025 as the record date, we performed a split of the common stock held by the shareholders listed or recorded in the final shareholder register as of that same date using a ratio of 4 : 1.

(2) Increased number of shares due to stock split

Total number of issued shares before stock split	8,370,000 shares
Increase in number of shares due to the stock split	25,110,000 shares
Total number of issued shares after stock split	33,480,000 shares
Total number of authorized shares after stock split	133,920,000 shares

\*On April 1, 2025, upon performing the aforementioned stock split, the Company changed the total number of authorized shares under Article 6 of the Company's Articles of Incorporation

# Partial Amendment (Enhancement) to Shareholder Benefits

A partial amendment (enhancement) was made to the shareholder benefit system in conjunction with the stock split, aiming to increase the appeal of investing in the Company’s stock and encourage more shareholders to hold shares on a medium- and long-term basis.

**QUO Card** (annual record dates of March 31 and September 30) \*The following amendments will be made beginning with the September 30, 2025 record date.

	Number of Shares Held	Benefit Details
Before Amendment	At least 100 shares held for a continuous period of at least 6 months	Our original QUO card equivalent to 1,000 yen
	At least 300 shares held for a continuous period of at least 6 months	Our original QUO card equivalent to 3,000 yen
After Amendment	<b>At least 200 shares held for a continuous period of at least 6 months</b> (Note1)	<b>Our original QUO card equivalent to 500 yen</b>
	<b>At least 400 shares held for a continuous period of at least 6 months</b> (Note2)	<b>Our original QUO card equivalent to 1,000 yen</b>
	<b>At least 1,000 shares held for a continuous period of at least 6 months</b> (Note3)	<b>Our original QUO card equivalent to 3,000 yen</b>

(Note 1) “At least 200 shares held for a continuous period of at least 6 months” means that a record of holding at least 200 shares is recorded at least two consecutive times under the same shareholder number in the shareholder register as of each record date (March 31 and September 30) .

(Note 2) “At least 400 shares held for a continuous period of at least 6 months” means that a record of holding at least 400 shares is recorded at least two consecutive times under the same shareholder number in the shareholder register as of each record date (March 31 and September 30) .

(Note 3) “At least 1,000 shares held for a continuous period of at least 6 months” means that a record of holding at least 1,000 shares is recorded at least two consecutive times under the same shareholder number in the shareholder register as of each record date (March 31 and September 30) .

\*The number of shares held on March 31, 2025, which is used to determine the continuous holding requirements on the September 30, 2025 record date, is treated as if the stock split had been performed as of March 31, 2025.

**Calendar** (annual record dates of March 31) \*The following amendments will be made beginning with the March 31, 2026 record date.

	Number of Shares Held	Benefit Details
Before Amendment	100 shares or more (if desired)	Our original calendar
After Amendment	<b>200 shares or more (if desired)</b>	<b>Our original calendar</b>

# 02

## **Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026**

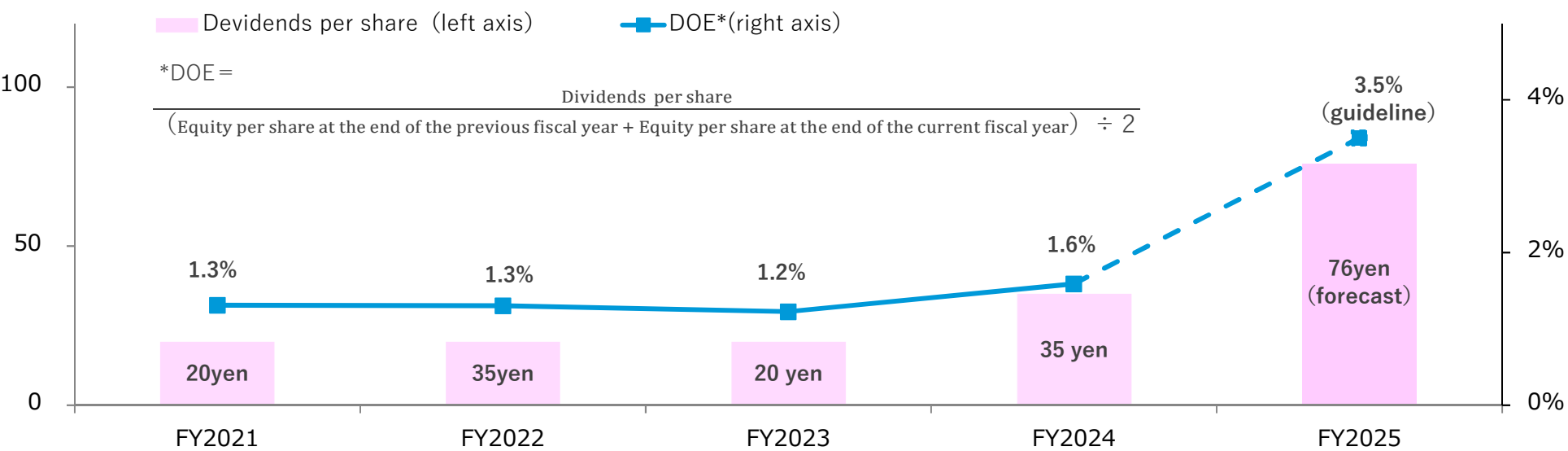
# FY2025 forecast

(Million yen)	H1 of FY2024			End of FY2024		
	Previous year's results	Forecasts	Rate of Progress	Previous year's results	Forecasts	Rate of Progress
<b>Net sales</b>	<b>48,183</b>	<b>49,500</b>	(102.7%)	<b>99,977</b>	<b>103,500</b>	(103.5%)
Information communication	15,899	16,000	(100.6%)	34,658	34,800	(100.4%)
Information security	15,298	16,000	(104.6%)	30,755	32,500	(105.7%)
Living and industrial materials	15,959	16,500	(103.4%)	32,331	34,000	(105.2%)
Other	1,024	1,000	(97.6%)	2,231	2,200	(98.6%)
<b>Operating Profit</b>	<b>623</b>	<b>700</b>	(+ 76)	<b>2,331</b>	<b>2,800</b>	(+ 468)
Information communication	△446	△400	(+ 46)	△176	△150	(+ 26)
Information security	1,162	950	(△212)	1,954	2,250	(+ 295)
Living and industrial materials	465	700	(+ 234)	1,211	1,650	(+ 438)
Other (Including reconciliations)	△558	△550	(+ 8)	△657	△950	(△292)
<b>Ordinary Profit</b>	<b>918</b>	<b>1,000</b>	(+ 81)	<b>2,746</b>	<b>3,250</b>	(+ 503)
<b>Profit attributable to owners of parent</b>	<b>870</b>	<b>1,100</b>	(+ 229)	<b>3,310</b>	<b>3,850</b>	(+ 539)

●Dividends in the Fiscal Year Ending March 31, 2026

Based on the following policies, we forecast a dividend of 76 yen per share\* (comprising an interim dividend of 38 yen and a year-end dividend of 38 yen) . \*Following the stock split effective April 1, 2025 performed at a ratio of 4 : 1.

- We will set a target of 3.5% for dividend on equity ratio (DOE) as a guideline in order to enhance corporate value and achieve stable shareholder returns.
- At the beginning of the fiscal year, both interim and year-end dividends will be forecast based on a guideline of (Equity at the end of the previous fiscal year + Expected equity at the end of the current fiscal year) ÷ 2 × 1.75%, and dividends will be paid out so that the sum of interim dividends and year-end dividends does not fall significantly below 3.5% DOE.





# 03

## Financial Information

# Quarterly Consolidated Balance Sheets

(Million yen)	FY2022 Result	FY2023 Result	Results for the Fiscal Year Ended March 31, 2025	Change	Main changes
Total current assets	45,912	48,074	<b>47,780</b>	△293	—
Total non-current assets	77,558	83,741	<b>78,388</b>	△5,352	- Investment securities △3,048
<b>Total assets</b>	123,471	131,815	<b>126,168</b>	△5,646	—
Total current liabilities	33,800	28,504	<b>26,262</b>	△2,241	- Trade payables △3,580
Total non-current liabilities	31,951	40,190	<b>36,992</b>	△3,198	- Long-term borrowings △2,480
<b>Total liabilities</b>	65,751	68,695	<b>63,255</b>	△5,439	—
Total shareholders' equity	51,919	51,500	<b>53,059</b>	1,558	- Retained earnings +2,518 - Treasury shares △1,000
Total accumulated other comprehensive income	5,770	11,581	<b>9,833</b>	△1,748	- Valuation difference on available-for- sale securities △2,025
Non-controlling interests	30	38	<b>20</b>	△17	—
<b>Total net assets</b>	57,720	63,120	<b>62,913</b>	△207	—
<b>Total liabilities and net assets</b>	123,471	131,815	<b>126,168</b>	△5,646	—
<b>Equity ratio</b>	46.7%	47.9%	<b>49.8%</b>	1.9P	—

# Quarterly Consolidated Statements of Cash Flows

(Million yen)	Results for the Fiscal Year Ended March 31, 2023	Results for the Fiscal Year Ended March 31, 2024	Results for the Fiscal Year Ended March 31, 2025	Main changes
Net cash provided by (used in) operating activities	23,413	3,107	<b>6,744</b>	- Depreciation +5,913 - Decrease in trade payables △3,600 - Decrease in trade receivables +1,730
Net cash provided by (used in) investing activities	△4,420	△2,908	<b>△902</b>	- Purchase of property, plant and equipment and intangible assets △4,117 - Proceeds from sale of investment securities +3,150
Free cash flow	18,992	199	<b>5,841</b>	—
Net cash provided by (used in) financing activities	△17,359	266	<b>△4,637</b>	- Repayments of long-term borrowings△2,490 - Purchase of treasury shares △1,000 - Dividends paid △792
Effect of exchange rate change on cash and cash equivalents	△23	△21	<b>35</b>	—
Net increase (decrease) in cash and cash equivalents	1,609	443	<b>1,240</b>	—
Cash and cash equivalents at beginning of period	8,890	10,500	<b>10,944</b>	—
Cash and cash equivalents at end of period	10,500	10,944	<b>12,184</b>	—

These materials are intended to provide management and financial information to investors to help them better understand Kyodo Printing Co., Ltd.

Please use them with the understanding that the following points may apply.

- Financial results forecasts and other forward-looking information is based on the information available to the Company at the time of preparing the materials.  
At this point, it is difficult to reasonably estimate the impact of the U.S. tariff measures, so we have not taken them into account.
- Please note that actual results may differ from the forecasts and other statements contained herein.
- All investment decisions should be made at the investor's own discretion.
- Although every effort has been made to ensure the accuracy of the information contained herein, information may be incorrect due to circumstances beyond our control.

**【Inquiries】**

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