

February 12, 2025

Consolidated Financial Results for the Second Quarter (Interim Period) of Fiscal Year Ending June 30, 2025 (Under Japanese GAAP)

Company Name: Shibuya Corporation
 Stock Exchange Listing: Tokyo and Nagoya
 Stock Code: 6340 URL: <https://www.shibuya.co.jp>
 Representative: Hidetoshi Shibuya, President and CEO
 Contact: Takashi Kawamura, Executive Vice President TEL: 076-262-1201
 Scheduled Date of the Filing of Interim Securities Report: February 13, 2025
 Scheduled Date of the Start of Dividend Payment: March 18, 2025
 Availability of Supplementary Material on Financial Results: None
 IR Meeting (for Institutional Investors and Analysts): Not scheduled

(Amounts less than one million yen are rounded down)

1. Consolidated Financial Results for the Second Quarter Ended December 31, 2024 (from July 1, 2024 to December 31, 2024)

(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	%
Second Quarter of Fiscal 2025	62,508	21.6	7,373	51.0	7,384	53.1	5,100	49.6
Second Quarter of Fiscal 2024	51,393	17.8	4,882	84.0	4,823	84.2	3,409	69.7

(Note) Comprehensive Income
 Second Quarter of Fiscal 2025 5,468 Million Yen (61.5%)
 Second Quarter of Fiscal 2024 3,385 Million Yen (63.4%)

	Profit per Share	Diluted Profit per Share
	Yen	Yen
Second Quarter of Fiscal 2025	184.36	-
Second Quarter of Fiscal 2024	123.23	-

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Millions of Yen	Millions of Yen	%	Yen
As of December 31, 2024	160,514	104,836	65.3	3,788.99
As of June 30, 2024	161,903	101,029	62.4	3,651.38

(Reference) Equity
 As of December 31, 2024 104,827 Million Yen
 As of June 30, 2024 101,021 Million Yen

2. Dividends

	Dividends per Share				
	End of 1Q	End of 2Q	End of 3Q	End of 4Q	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal Year Ended June 30, 2024	-	30.00	-	60.00	90.00
Fiscal Year Ending June 30, 2025	-	45.00			
Fiscal Year Ending June 30, 2025 (Forecast)			-	45.00	90.00

(Note) Revision to the dividend forecast that has been disclosed lastly: None

3. Consolidated Financial Forecast for the Year Ending June 30, 2025 (from July 1, 2024 to June 30, 2025)

(Percentages indicate year-on-year changes)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Profit per Share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Entire Year	127,000	10.0	12,600	△5.8	12,800	△5.6	9,200	△5.9	332.53

(Note) Revision to the consolidated financial forecast that has been disclosed lastly: None

*Notes

(1) Significant Changes in the Scope of Consolidation during this Period: None

(2) Application of Particular Accounting Procedures for Preparing Interim Consolidated Financial Statements: None

(3) Changes in Accounting Policies, Changes in Accounting Estimates, and Retrospective Financial 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. Retrospective Financial Restatement: None

(4) Number of Issued Shares (Common Shares)

1. Total Number of Issued Shares at the End of the Period (including Treasury Shares)

As of December 31, 2024	28,149,877 shares	As of June 30, 2024	28,149,877 shares
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2. Number of Treasury Shares at the End of the Period

As of December 31, 2024	483,421 shares	As of June 30, 2024	483,078 shares
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3. Average Number of Shares during the Period (Cumulative from the Beginning of the Fiscal Year)

Second Quarter of Fiscal 2025	27,666,565 shares	Second Quarter of Fiscal 2024	27,667,022 shares
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* This interim financial report is not subject to a quarterly review procedure by a certificated public accountant or an audit firm.

* Explanation for Appropriate Use of Financial Forecasts (Cautionary Note on Forward Looking Statements):

The forecasts on future business results released herein are based on available information and on certain assumptions deemed to be reasonable at the time of the announcement. Actual results may differ from these forecasts due to various reasons.

Shibuya Corporation Consolidated Balance Sheets

(Millions of yen)

	As of June 30, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	47,196	41,621
Notes and accounts receivable - trade, and contract assets	33,077	30,572
Electronically recorded monetary claims - operating	12,802	13,851
Finished goods	362	402
Work in process	10,115	12,088
Raw materials and supplies	5,271	5,842
Other	3,866	4,028
Allowance for doubtful accounts	△22	△21
Total current assets	112,668	108,386
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	20,001	19,405
Machinery, equipment and vehicles, net	2,639	2,622
Land	13,229	14,240
Construction in progress	2,538	4,280
Other, net	1,434	1,508
Total property, plant and equipment	39,843	42,058
Intangible assets		
Other	551	558
Total intangible assets	551	558
Investments and other assets		
Investment securities	3,087	3,805
Retirement benefit asset	5,176	5,230
Deferred tax assets	126	11
Other	479	482
Allowance for doubtful accounts	△30	△19
Total investments and other assets	8,840	9,511
Total non-current assets	49,234	52,127
Total assets	161,903	160,514

(Millions of yen)

	As of June 30, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	17,817	17,106
Electronically recorded obligations - operating	3,311	2,980
Short-term borrowings	907	907
Income taxes payable	3,294	2,482
Accrued expenses	5,993	4,139
Contract liabilities	18,181	15,991
Provision for bonuses	459	487
Provision for loss on orders received	61	48
Provision for product warranties	49	49
Provision for loss on disaster	116	—
Other	1,225	2,220
Total current liabilities	51,418	46,414
Non-current liabilities		
Long-term borrowings	3,696	3,243
Retirement benefit liability	5,516	5,690
Provision for retirement benefits for directors (and other officers)	166	169
Deferred tax liabilities	11	97
Other	63	63
Total non-current liabilities	9,455	9,263
Total liabilities	60,873	55,678
Net assets		
Shareholders' equity		
Share capital	11,392	11,392
Capital surplus	10,350	10,350
Retained earnings	75,296	78,736
Treasury shares	△441	△442
Total shareholders' equity	96,597	100,037
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,090	1,577
Foreign currency translation adjustment	1,299	1,219
Remeasurements of defined benefit plans	2,034	1,993
Total accumulated other comprehensive income	4,424	4,790
Non-controlling interests	7	8
Total net assets	101,029	104,836
Total liabilities and net assets	161,903	160,514

Shibuya Corporation

Consolidated Statement of Income

(Millions of yen)

	Six months ended December 31, 2023	Six months ended December 31, 2024
Net sales	51,393	62,508
Cost of sales	41,238	49,691
Gross profit	10,154	12,816
Selling, general and administrative expenses	5,272	5,443
Operating profit	4,882	7,373
Non-operating income		
Interest income	13	8
Dividend income	28	32
Gain on sale of scraps	25	23
Other	40	43
Total non-operating income	107	107
Non-operating expenses		
Interest expenses	18	15
Foreign exchange losses	123	69
Other	22	11
Total non-operating expenses	165	96
Ordinary profit	4,823	7,384
Extraordinary income		
Gain on sale of non-current assets	0	1
Gain on sale of investment securities	18	—
Gain on bargain purchase	16	—
Subsidy income	—	25
Reversal of allowance for doubtful accounts	—	8
Reversal of provision for loss on disaster	—	2
Total extraordinary income	35	36
Extraordinary losses		
Loss on sale of non-current assets	8	0
Loss on disposal of non-current assets	5	0
Total extraordinary losses	14	0
Profit before income taxes	4,844	7,421
Income taxes - current	1,524	2,308
Income taxes - deferred	△89	11
Total income taxes	1,434	2,319
Profit	3,410	5,101
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	3,409	5,100

Shibuya Corporation
Consolidated Statement of Comprehensive Income

(Millions of yen)

	Six months ended December 31, 2023	Six months ended December 31, 2024
Profit	3,410	5,101
Other comprehensive income		
Valuation difference on available-for-sale securities	14	486
Foreign currency translation adjustment	△77	△79
Remeasurements of defined benefit plans, net of tax	38	△40
Total other comprehensive income	△24	367
Comprehensive income	3,385	5,468
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,384	5,467
Comprehensive income attributable to non-controlling interests	0	1

Shibuya Corporation
Consolidated Statement of Cash Flows

(Millions of yen)

	Six months ended December 31, 2023	Six months ended December 31, 2024
Cash flows from operating activities		
Profit before income taxes	4,844	7,421
Depreciation	1,435	1,436
Gain on bargain purchase	△16	—
Decrease (increase) in retirement benefit asset	△188	△88
Increase (decrease) in retirement benefit liability	302	124
Increase (decrease) in provision for retirement benefits for directors (and other officers)	△154	3
Increase (decrease) in allowance for doubtful accounts	—	△11
Increase (decrease) in provision for bonuses	3	28
Increase (decrease) in provision for loss on orders received	△45	△13
Increase (decrease) in provision for loss on disaster	—	△116
Interest and dividend income	△41	△41
Interest expenses	18	15
Subsidy income	—	△25
Decrease (increase) in accounts receivable - trade, and contract assets	△2,252	1,429
Increase (decrease) in contract liabilities	4,101	△2,161
Decrease (increase) in inventories	△2,616	△2,535
Increase (decrease) in trade payables	3,136	△1,014
Decrease (increase) in advance payments to suppliers	△517	△730
Increase (decrease) in accounts payable - other, and accrued expenses	△1,848	△1,923
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	△1,160	933
Other, net	497	472
Subtotal	5,498	3,203
Interest and dividends received	41	41
Interest paid	△19	△16
Income taxes paid	△351	△3,072
Net cash provided by (used in) operating activities	5,169	156
Cash flows from investing activities		
Payments into time deposits	△224	△227
Proceeds from withdrawal of time deposits	224	227
Purchase of investment securities	△101	△0
Proceeds from sale of investment securities	27	—
Purchase of property, plant and equipment	△546	△3,523
Proceeds from sale of property, plant and equipment	9	1
Purchase of intangible assets	△65	△68
Purchase of shares of subsidiaries resulting in change in scope of consolidation	△269	—
Subsidies received	—	25
Other, net	73	3
Net cash provided by (used in) investing activities	△872	△3,562

(Millions of yen)

	Six months ended December 31, 2023	Six months ended December 31, 2024
Cash flows from financing activities		
Repayments of long-term borrowings	△621	△453
Dividends paid	△1,105	△1,657
Other, net	△8	△2
Net cash provided by (used in) financing activities	△1,735	△2,114
Effect of exchange rate change on cash and cash equivalents	△58	△51
Net increase (decrease) in cash and cash equivalents	2,503	△5,572
Cash and cash equivalents at beginning of period	42,660	46,894
Cash and cash equivalents at end of period	45,163	41,322