

October 24, 2024

## Non-consolidated Financial Results for the Fiscal Year Ended September 20, 2024 (Under Japanese GAAP)

Company name: PLANTCo.,Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 7646  
 URL: <https://www.plant-co.jp>  
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 Scheduled date of annual general meeting of shareholders: December 19, 2024  
 Scheduled date to commence dividend payments: November 25, 2024  
 Scheduled date to file annual securities report: December 19, 2024  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes

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

### 1. Non-consolidated financial results for the fiscal year ended September 20, 2024 (from September 21, 2023 to September 20, 2024 )

#### (1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 20, 2024	98,585	1.1	2,128	35.6	2,249	23.2	365	99.5
September 20, 2023	97,548	2.3	1,569	8.4	1,825	19.2	183	(43.5)

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
September 20, 2024	49.86	-	2.4	5.7	2.2
September 20, 2023	23.46	-	1.2	4.5	1.6

#### (2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
September 20, 2024	38,385	14,388	37.5	2,084.06
September 20, 2023	41,049	15,674	38.2	2,027.89

Reference: Equity

As of September 20, 2024: ¥ 14,388 million

As of September 20, 2023: ¥ 15,674 million

#### (3) Non-consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
September 20, 2024	2,502	(832)	(2,437)	5,617
September 20, 2023	2,927	(1,130)	(1,613)	6,383

#### 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio	Ratio of dividends to net assets
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended September 20, 2023	-	5.00	-	27.00	32.00	247	136.4	1.6
Fiscal year ended September 20, 2024	-	20.00	-	30.00	50.00	353	100.3	2.4
Fiscal year ending September 20, 2025 (Forecast)		30.00		45.00	75.00		30.5	

### 3. Forecast of non-consolidated financial results for the fiscal year ending September 30, 2025 (from September 21, 2024 to September 30, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending March 20, 2025	48,600	(0.7)	1,400	13.6	1,450	11.5	965	5.8	139.77
Fiscal year ending September 20, 2025	97,800	(0.8)	2,450	15.1	2,550	13.4	1,700	364.9	246.24

**\* Notes**

- (1) Changes in accounting policies, changes in accounting estimates, and restatement  
(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None  
(ii) Changes in accounting policies due to other reasons: None  
(iii) Changes in accounting estimates: None  
(iv) Restatement: None

(2) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of September 20, 2024	7,729,720 shares
As of September 20, 2023	8,090,000 shares

- (ii) Number of treasury shares at the end of the period

As of September 20, 2024	825,752 shares
As of September 20, 2023	360,280 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended September 20, 2024	7,333,586 shares
Fiscal year ended September 20, 2023	7,814,124 shares

\* 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

The forward-looking statements in this document are based on information currently available to the Company and certain assumptions that the Company believes to be reasonable, and the Company does not promise that it will achieve these goals. Actual financial results, etc. may differ substantially due to various factors. Please refer to “(4) Future outlook” of “1. Overview of Operating Results and Others” on page 3 of the attached materials for the conditions that form the assumptions for the forecasts of financial results and cautions concerning the use thereof.

## Balance sheet

(Millions of yen)

	As of September 20, 2023	As of September 20, 2024
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	6,383	5,617
Accounts receivable - trade	2,200	2,220
Investments in leases	28	17
Merchandise	8,621	8,878
Supplies	34	61
Other	587	590
<b>Total current assets</b>	<b>17,856</b>	<b>17,385</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings	22,807	21,830
Accumulated depreciation	(15,058)	(15,514)
Buildings, net	7,749	6,315
Structures	3,496	3,403
Accumulated depreciation	(2,705)	(2,777)
Structures, net	791	625
Machinery and equipment	391	475
Accumulated depreciation	(207)	(256)
Machinery and equipment, net	184	218
Vehicles	76	84
Accumulated depreciation	(65)	(67)
Vehicles, net	10	17
Tools, furniture and fixtures	3,195	3,246
Accumulated depreciation	(1,623)	(1,950)
Tools, furniture and fixtures, net	1,571	1,295
Land	7,254	7,254
Leased assets	3,243	2,819
Accumulated depreciation	(2,275)	(2,332)
Leased assets, net	967	486
Construction in progress	7	206
<b>Total property, plant and equipment</b>	<b>18,536</b>	<b>16,420</b>
<b>Intangible assets</b>		
Leasehold interests in land	1,054	1,032
Software	390	426
Leased assets	21	7
Other	6	6
<b>Total intangible assets</b>	<b>1,472</b>	<b>1,473</b>
<b>Investments and other assets</b>		
Investment securities	27	32
Investments in leases	110	93
Long-term prepaid expenses	60	52
Deferred tax assets	677	680
Leasehold and guarantee deposits	2,284	2,225
Other	23	23
<b>Total investments and other assets</b>	<b>3,183</b>	<b>3,106</b>
<b>Total non-current assets</b>	<b>23,192</b>	<b>21,000</b>
<b>Total assets</b>	<b>41,049</b>	<b>38,385</b>

	As of September 20, 2023	As of September 20, 2024
<b>Liabilities</b>		
<b>Current liabilities</b>		
Electronically recorded obligations - operating	641	587
Accounts payable - trade	6,876	6,800
Current portion of long-term borrowings	480	480
Lease liabilities	300	132
Accounts payable - other	1,226	2,981
Accrued expenses	1,171	1,133
Income taxes payable	320	244
Provision for bonuses	581	554
Other	673	773
<b>Total current liabilities</b>	<b>12,272</b>	<b>13,688</b>
<b>Non-current liabilities</b>		
Long-term borrowings	6,000	5,520
Lease liabilities	804	671
Provision for retirement benefits	573	547
Long-term accounts payable - other	2,314	273
Long-term leasehold and guarantee deposits received	309	270
Asset retirement obligations	3,100	3,025
<b>Total non-current liabilities</b>	<b>13,102</b>	<b>10,308</b>
<b>Total liabilities</b>	<b>25,374</b>	<b>23,997</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	1,425	1,425
<b>Capital surplus</b>		
Legal capital surplus	1,585	1,585
<b>Total capital surplus</b>	<b>1,585</b>	<b>1,585</b>
<b>Retained earnings</b>		
Legal retained earnings	257	257
<b>Other retained earnings</b>		
Reserve for tax purpose reduction entry of non-current assets	1,836	1,764
General reserve	3,141	3,141
Retained earnings brought forward	7,592	7,510
<b>Total retained earnings</b>	<b>12,828</b>	<b>12,674</b>
Treasury shares	(164)	(1,301)
<b>Total shareholders' equity</b>	<b>15,674</b>	<b>14,383</b>
<b>Valuation and translation adjustments</b>		
Valuation difference on available-for-sale securities	-	4
<b>Total valuation and translation adjustments</b>	<b>-</b>	<b>4</b>
<b>Total net assets</b>	<b>15,674</b>	<b>14,388</b>
<b>Total liabilities and net assets</b>	<b>41,049</b>	<b>38,385</b>

## Statement of income

(Millions of yen)

	Fiscal year ended September 20, 2023	Fiscal year ended September 20, 2024
Net sales		
Net sales of goods	97,130	98,174
Real estate lease revenue	417	411
Total net sales	97,548	98,585
Cost of sales		
Beginning merchandise inventory	8,232	8,621
Cost of purchased goods	75,877	76,063
Total	84,109	84,685
Ending merchandise inventory	8,621	8,878
Cost of goods sold	75,488	75,806
Cost of real estate lease revenue	71	68
Total cost of sales	75,559	75,874
Gross profit	21,989	22,711
Selling, general and administrative expenses		
Salaries and allowances	8,828	9,009
Provision for bonuses	581	554
Retirement benefit expenses	146	98
Depreciation	1,527	1,391
Other	9,335	9,527
Total selling, general and administrative expenses	20,419	20,582
Operating profit	1,569	2,128
Non-operating income		
Interest and dividend income	3	3
Commission income	146	150
Subsidy income	25	25
Insurance claim income	19	-
Compensation revenue	50	-
Support money income	82	-
Miscellaneous income	42	36
Total non-operating income	370	216
Non-operating expenses		
Interest expenses	71	60
Loss on retirement of non-current assets	4	-
Loss on valuation of investment securities	13	-
Miscellaneous losses	24	35
Total non-operating expenses	114	95
Ordinary profit	1,825	2,249

(Millions of yen)

	Fiscal year ended September 20, 2023	Fiscal year ended September 20, 2024
Extraordinary income		
Subsidy income	121	9
Gain on reversal of asset retirement obligations	37	119
Gain on sale of non-current assets	-	18
Gain on revision of retirement migration plan	177	-
Total extraordinary income	336	148
Extraordinary losses		
Impairment losses	1,561	1,575
Total extraordinary losses	1,561	1,575
Profit before income taxes	600	821
Income taxes - current	526	458
Income taxes - deferred	(108)	(2)
Total income taxes	417	455
Profit	183	365

## Statement of changes in equity

Fiscal year ended September 20, 2023

(Millions of yen)

	Shareholders' equity								
	Share capital	Capital surplus		Retained earnings				Treasury shares	Total shareholders' equity
		Legal capital surplus	Legal retained earnings	Other retained earnings			Total retained earnings		
				Reserve for tax purpose reduction entry of non-current assets	General reserve	Retained earnings brought forward			
Balance at beginning of period	1,425	1,585	257	1,829	3,141	7,591	12,820	(0)	15,830
Purchase of treasury shares								(164)	(164)
Cancellation of treasury shares									
Provision of reserve for tax purpose reduction entry of non-current assets				84		(84)	-		-
Reversal of reserve for tax purpose reduction entry of non-current assets				(77)		77	-		-
Dividends of surplus						(174)	(174)		(174)
Profit						183	183		183
Net changes in items other than shareholders' equity									
Total changes during period	-	-	-	7	-	1	8	(164)	(155)
Balance at end of period	1,425	1,585	257	1,836	3,141	7,592	12,828	(164)	15,674

	Valuation and translation adjustments	Total net assets
	Valuation difference on available-for-sale securities	
Balance at beginning of period	(17)	15,813
Purchase of treasury shares		(164)
Cancellation of treasury shares		
Provision of reserve for tax purpose reduction entry of non-current assets		-
Reversal of reserve for tax purpose reduction entry of non-current assets		-
Dividends of surplus		(174)
Profit		183
Net changes in items other than shareholders' equity	17	17
Total changes during period	17	(138)
Balance at end of period	-	15,674

# Statement of changes in equity

Fiscal year ended September 20, 2024

(Millions of yen)

	Shareholders' equity								
	Share capital	Capital surplus		Retained earnings				Treasury shares	Total shareholders' equity
		Legal capital surplus	Legal retained earnings	Other retained earnings			Total retained earnings		
				Reserve for tax purpose reduction entry of non-current assets	General reserve	Retained earnings brought forward			
Balance at beginning of period	1,425	1,585	257	1,836	3,141	7,592	12,828	(164)	15,674
Purchase of treasury shares								(1,301)	(1,301)
Cancellation of treasury shares						(164)	(164)	164	-
Provision of reserve for tax purpose reduction entry of non-current assets				6		(6)	-		-
Reversal of reserve for tax purpose reduction entry of non-current assets				(79)		79	-		-
Dividends of surplus						(355)	(355)		(355)
Profit						365	365		365
Net changes in items other than shareholders' equity									
Total changes during period	-	-	-	(72)	-	(82)	(154)	(1,136)	(1,291)
Balance at end of period	1,425	1,585	257	1,764	3,141	7,510	12,674	(1,301)	14,383

	Valuation and translation adjustments	Total net assets
	Valuation difference on available-for-sale securities	
Balance at beginning of period	-	15,674
Purchase of treasury shares		(1,301)
Cancellation of treasury shares		-
Provision of reserve for tax purpose reduction entry of non-current assets		-
Reversal of reserve for tax purpose reduction entry of non-current assets		-
Dividends of surplus		(355)
Profit		365
Net changes in items other than shareholders' equity	4	4
Total changes during period	4	(1,286)
Balance at end of period	4	14,388



## Statement of cash flows

(Millions of yen)

	Fiscal year ended September 20, 2023	Fiscal year ended September 20, 2024
Cash flows from operating activities		
Profit before income taxes	600	821
Depreciation	1,535	1,399
Amortization of long-term prepaid expenses	4	3
Increase (decrease) in provision for bonuses	118	(26)
Increase (decrease) in provision for retirement benefits	(1,184)	(25)
Impairment losses	1,561	1,575
Subsidy income	(121)	(9)
Gain on revision of retirement migration plan	(177)	-
Gain on reversal of asset retirement obligations	(37)	(119)
Gain on sale of non-current assets	-	(18)
Interest and dividend income	(3)	(3)
Interest expenses	71	60
Decrease (increase) in trade receivables	(358)	(20)
Decrease (increase) in inventories	(384)	(283)
Increase (decrease) in trade payables	476	(130)
Increase (decrease) in accrued consumption taxes	136	78
Increase (decrease) in accounts payable - other	402	42
Increase (decrease) in long-term accounts payable - other	659	(274)
Other, net	192	(53)
Subtotal	3,490	3,015
Interest and dividends received	0	1
Interest paid	(69)	(58)
Subsidies received	121	9
Income taxes paid	(616)	(464)
Net cash provided by (used in) operating activities	2,927	2,502
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,001)	(691)
Purchase of intangible assets	(217)	(219)
Payments of leasehold and guarantee deposits	(122)	(2)
Proceeds from refund of leasehold and guarantee deposits	210	23
Proceeds from sale of property, plant and equipment	-	60
Other, net	-	(2)
Net cash provided by (used in) investing activities	(1,130)	(832)
Cash flows from financing activities		
Repayments of long-term borrowings	(826)	(480)
Dividends paid	(174)	(355)
Purchase of treasury shares	(164)	(1,301)
Other, net	(447)	(300)
Net cash provided by (used in) financing activities	(1,613)	(2,437)
Net increase (decrease) in cash and cash equivalents	183	(766)
Cash and cash equivalents at beginning of period	6,200	6,383
Cash and cash equivalents at end of period	6,383	5,617