

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 14, 2025

Company name: XEBIO HOLDINGS CO., LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 8281 URL <http://www.xebio.co.jp>  
 Representative: President & CEO Tomoyoshi Morohashi  
 Inquiries: CFO Kazuhiko Nakamura TEL 03-6870-6008  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

#### (1) Consolidated operating results (cumulative)

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	%
Nine months ended December 31, 2024	188,258	3.4	6,075	30.4	6,941	29.3	3,925	20.9
Nine months ended December 31, 2023	182,146	1.0	4,659	(37.5)	5,369	(32.5)	3,246	(37.8)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2024	90.60		90.01	
Nine months ended December 31, 2023	73.42		73.03	

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	216,562	124,849	57.3
As of March 31, 2024	209,530	124,813	59.2

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2024	–	15.00	–	15.00	30.00
Year ending March 31, 2025	–	15.00	–		
Year ending March 31, 2025 (Forecast)				15.00	30.00

### 3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	250,958	3.5	6,002	42.8	6,284	16.3	3,002	15.8	67.90

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
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|--|-----|
| Changes in accounting policies due to revisions to accounting standards and other regulations: | Yes |
| Changes in accounting policies due to other reasons:   | No  |
| Changes in accounting estimates:   | No  |
| Restatement of prior period financial statements:  | No  |

(4) Number of issued shares (common shares)

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

As of December 31, 2024	47,911,023 shares	As of March 31, 2024	47,911,023 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	5,811,082 shares	As of March 31, 2024	3,700,367 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	43,327,946 shares	Nine months ended December 31, 2023	44,210,665 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	24,941	23,207
Notes and accounts receivable - trade	22,584	24,087
Operating loans	809	722
Merchandise	82,943	88,378
Income taxes refund receivable	239	29
Other	8,850	9,904
Allowance for doubtful accounts	(399)	(740)
<b>Total current assets</b>	<b>139,969</b>	<b>145,588</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures	53,162	55,031
Accumulated depreciation	(38,614)	(40,098)
Buildings and structures, net	14,547	14,932
Land	14,066	14,218
Leased assets	6,072	6,155
Accumulated depreciation	(2,308)	(2,658)
Leased assets, net	3,763	3,496
Construction in progress	199	635
Other	24,264	25,204
Accumulated depreciation	(20,302)	(20,550)
Other, net	3,961	4,653
<b>Total property, plant and equipment</b>	<b>36,539</b>	<b>37,937</b>
<b>Intangible assets</b>		
Goodwill	44	29
Software	5,659	6,351
Other	2,500	2,339
<b>Total intangible assets</b>	<b>8,203</b>	<b>8,719</b>
<b>Investments and other assets</b>		
Investment securities	2,521	2,704
Long-term loans receivable	6	1
Deferred tax assets	3,792	3,206
Guarantee deposits	1,267	1,139
Leasehold deposits	13,972	14,139
Investment property	3,119	2,207
Accumulated depreciation	(1,305)	(592)
Investment property, net	1,813	1,615
Retirement benefit asset	1,055	1,096
Other	549	673
Allowance for doubtful accounts	(161)	(259)
<b>Total investments and other assets</b>	<b>24,818</b>	<b>24,317</b>
<b>Total non-current assets</b>	<b>69,561</b>	<b>70,974</b>
<b>Total assets</b>	<b>209,530</b>	<b>216,562</b>

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	17,535	20,545
Electronically recorded obligations - operating	32,966	38,846
Short-term borrowings	700	500
Current portion of long-term borrowings	1,838	1,373
Income taxes payable	547	1,794
Provision for bonuses	1,319	707
Provision for bonuses for directors (and other officers)	15	11
Provision for point card certificates	170	186
Other	15,467	15,032
<b>Total current liabilities</b>	<b>70,559</b>	<b>78,999</b>
<b>Non-current liabilities</b>		
Long-term borrowings	2,936	2,025
Lease liabilities	4,479	3,995
Retirement benefit liability	842	782
Provision for retirement benefits for directors (and other officers)	59	59
Asset retirement obligations	4,991	5,021
Other	847	829
<b>Total non-current liabilities</b>	<b>14,157</b>	<b>12,714</b>
<b>Total liabilities</b>	<b>84,717</b>	<b>91,713</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	15,935	15,935
Capital surplus	16,119	16,111
Retained earnings	97,765	100,381
Treasury shares	(6,498)	(8,908)
<b>Total shareholders' equity</b>	<b>123,321</b>	<b>123,521</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	442	699
Foreign currency translation adjustment	(32)	(535)
Remeasurements of defined benefit plans	337	364
<b>Total accumulated other comprehensive income</b>	<b>748</b>	<b>527</b>
Share acquisition rights	381	389
Non-controlling interests	361	410
<b>Total net assets</b>	<b>124,813</b>	<b>124,849</b>
<b>Total liabilities and net assets</b>	<b>209,530</b>	<b>216,562</b>

## Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

### Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	182,146	188,258
Cost of sales	111,656	114,491
Gross profit	70,489	73,767
Selling, general and administrative expenses	65,830	67,692
Operating profit	4,659	6,075
Non-operating income		
Interest income	40	34
Dividend income	14	24
Rental income from real estate	570	452
Foreign exchange gains	218	448
Outsourcing service income	273	436
Other	352	334
Total non-operating income	1,469	1,731
Non-operating expenses		
Interest expenses	55	76
Rental expenses on real estate	351	334
Commission expenses	260	339
Other	91	114
Total non-operating expenses	759	864
Ordinary profit	5,369	6,941
Extraordinary income		
Gain on sale of non-current assets	2	9
Insurance claim income	38	96
Compensation income relating store relocation	45	–
Gain on reversal of share acquisition rights	0	35
Gain on sale of investment securities	4	45
Total extraordinary income	90	187
Extraordinary losses		
Loss on retirement of non-current assets	16	107
Loss on sale of non-current assets	0	15
Impairment losses	2	48
Loss on disaster	22	7
Loss on store closings	10	1
Loss on cancellation of rental contracts	–	23
Loss on valuation of investment securities	–	500
Total extraordinary losses	50	704
Profit before income taxes	5,410	6,423
Income taxes - current	1,732	2,001
Income taxes - deferred	322	471
Total income taxes	2,055	2,472
Profit	3,354	3,951
Profit attributable to non-controlling interests	108	25
Profit attributable to owners of parent	3,246	3,925

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	3,354	3,951
Other comprehensive income		
Valuation difference on available-for-sale securities	68	256
Foreign currency translation adjustment	74	(480)
Remeasurements of defined benefit plans, net of tax	100	26
Total other comprehensive income	243	(196)
Comprehensive income	3,598	3,754
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,472	3,705
Comprehensive income attributable to non-controlling interests	125	49