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Oct 15, 2024

Summary of Consolidated Financial Results for the Nine Months Ended August 31, 2024 (Under Japanese GAAP)

Company name: T&S Group Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 4055
 URL: <https://www.tecsvc.co.jp>
 Representative: Yoshihiro Takekawa, President and CEO
 Inquiries: Hiroshi Kinoshita, Director, Executive Officer and COO
 Telephone: +81-45-263-8286
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended August 31, 2024 (from December 1, 2023 to August 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 August 31, 2024	2,644	-	461	-	461	-	317	-
August 31, 2023	-	-	-	-	-	-	-	-

Note: Comprehensive income For the nine months ended August 31, 2024: ¥317 million [-%]
 For the nine months ended August 31, 2023: - [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended August 31, 2024	41.84	41.61
August 31, 2023	-	-

Note: Figures for the third quarter of the fiscal year ending November 30, 2023 and percentage change from the same quarter of the previous year are not shown because consolidated financial statements are prepared from the third quarter of the fiscal year ending September 30, 2024.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of August 31, 2024	2,927	2,431	83.1
November 30, 2023	-	-	-

Reference: Equity
 As of August 31, 2024: ¥2,431 million
 As of November 30, 2023: -

Note: Figures for the fiscal year ended November 30, 2023 are not shown because consolidated financial statements are prepared from the third quarter of the fiscal year ending September 30, 2024.

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended November 30, 2023	-	0.00	-	6.55	6.55
Fiscal year ending September 30, 2024	-	0.00	-		
Fiscal year ending September 30, 2024 (Forecast)				8.00	8.00

Note: Revisions to the forecast of cash dividends most recently announced: None

Dividends breakdown for the fiscal year ending September 30, 2024 (Forecast): Ordinary dividends 7.00 yen
Commemorative dividends 1.00 yen

3. Forecast of consolidated financial results for the year ending September 30, 2024 (from December 1, 2023 to September 30, 2024)

(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
Full-year	3,142	-	588	-	589	-	401	-	52.86

Note: Revisions to the earnings forecast most recently announced: None

Following the approval of the "Partial Amendment to the Articles of Incorporation" at the 8th Ordinary General Meeting of Shareholders held on February 28, 2024, the fiscal year end has changed. The current fiscal year, which is a transitional period, is an irregular settlement for 10 months from December 1, 2023 to September 30, 2024. For this reason, the percentage change from the previous fiscal year for the full year is not described.

* **Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (T&S Inc.)

Excluded: None

(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

(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

(4) Number of issued shares (common shares)

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

As of August 31, 2024	7,633,200 shares
As of November 30, 2023	7,633,200 shares

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

As of August 31, 2024	54,440 shares
As of November 30, 2023	54,800 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended August 31, 2024	7,578,597 shares
Nine months ended August 31, 2023	7,565,192 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

Consolidated quarterly financial statements

Consolidated balance sheets

(Thousands of yen)

As of August 31, 2024

Assets	
Current assets	
Cash and deposits	1,968,220
Accounts receivable - trade, and contract assets	412,347
Work in process	39,782
Accounts receivable - other	305,368
Other	24,049
Allowance for doubtful accounts	(600)
Total current assets	2,749,168
Non-current assets	
Property, plant and equipment	17,817
Intangible assets	1,652
Investments and other assets	159,113
Total non-current assets	178,583
Total assets	2,927,751
Liabilities	
Current liabilities	
Accounts payable - trade	165,784
Income taxes payable	51,012
Provision for bonuses	31,214
Other	187,880
Total current liabilities	435,891
Non-current liabilities	
Retirement benefit liability	60,289
Total non-current liabilities	60,289
Total liabilities	496,180
Net assets	
Shareholders' equity	
Share capital	40,000
Capital surplus	567,843
Retained earnings	1,897,034
Treasury shares	(73,307)
Total shareholders' equity	2,431,571
Total net assets	2,431,571
Total liabilities and net assets	2,927,751

Consolidated quarterly statements of income

Cumulative of nine months ended

(Thousands of yen)

	Nine months ended August 31, 2024
Net sales	2,644,378
Cost of sales	1,868,178
Gross profit	776,200
Selling, general and administrative expenses	314,839
Operating profit	461,361
Non-operating income	
Interest income	102
Miscellaneous income	914
Total non-operating income	1,016
Non-operating expenses	
Commission expenses	563
Other	0
Total non-operating expenses	563
Ordinary profit	461,814
Profit before income taxes	461,814
Income taxes - current	143,027
Income taxes - deferred	1,670
Total income taxes	144,697
Profit	317,117
Profit attributable to owners of parent	317,117

Quarterly consolidated statements of comprehensive income

(Thousands of yen)

	Nine months ended August 31, 2024
Profit	317,117
Comprehensive income	317,117
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	317,117