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Feb 14, 2025

## Summary of Consolidated Financial Results for the Three Months Ended December 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 three months ended December 31, 2024 (from October 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	%
Three months ended December 31, 2024	921	-	155	-	155	-	102	-
February 29, 2024	-	-	-	-	-	-	-	-

Note: Comprehensive income For the three months ended December 31, 2024: ¥104 million [-%]  
 For the three months ended February 29, 2024: - [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended December 31, 2024	13.48	13.41
February 29, 2024	-	-

Note: Figures for the first quarter of the fiscal year ending September 30, 2024 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 December 31, 2024	2,945	2,469	83.8
September 30, 2024	2,921	2,435	83.4

Reference: Equity  
 As of December 31, 2024: ¥2,469 million  
 As of September 30, 2024: ¥2,435 million

## 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 September 30, 2024	-	0.00	-	8.00	8.00
Fiscal year ending September 30, 2025	-				
Fiscal year ending September 30, 2025 (Forecast)		0.00	-	8.00	8.00

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

## 3. Forecast of consolidated financial results for the year ending September 30, 2025 (from October 1, 2024 to September 30, 2025)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full-year	4,000	-	750	-	750	-	492	-	64.96

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

The fiscal year ended September 30, 2024 is a 10-month period due to a change in the fiscal year end. Therefore percentage change from the previous period are not shown.

**\* Notes**

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

Newly included: 1 company (TS System Solutions 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 December 31, 2024	7,633,200 shares
As of September 30, 2024	7,633,200 shares

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

As of December 31, 2024	54,440 shares
As of September 30, 2024	54,440 shares

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

Three months ended December 31, 2024	7,578,760 shares
Three months ended February 29, 2024	7,578,384 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 September 30, 2024	As of December 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	2,013,957	2,101,982
Accounts receivable - trade, and contract assets	432,353	425,986
Work in process	13,696	40,172
Accounts receivable - other	258,832	153,051
Other	55,576	63,388
Allowance for doubtful accounts	(300)	(34)
<b>Total current assets</b>	<b>2,774,116</b>	<b>2,784,546</b>
Non-current assets		
Property, plant and equipment	17,566	16,713
Intangible assets	1,599	1,440
Investments and other assets	127,816	143,054
<b>Total non-current assets</b>	<b>146,982</b>	<b>161,208</b>
<b>Total assets</b>	<b>2,921,098</b>	<b>2,945,754</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	164,514	176,222
Income taxes payable	74,347	42,396
Provision for bonuses	38,943	18,579
Other	146,496	176,868
<b>Total current liabilities</b>	<b>424,302</b>	<b>414,067</b>
Non-current liabilities		
Retirement benefit liability	60,985	62,152
<b>Total non-current liabilities</b>	<b>60,985</b>	<b>62,152</b>
<b>Total liabilities</b>	<b>485,287</b>	<b>476,219</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	40,000	40,000
Capital surplus	567,843	567,843
Retained earnings	1,901,275	1,932,923
Treasury shares	(73,307)	(73,307)
<b>Total shareholders' equity</b>	<b>2,435,811</b>	<b>2,467,459</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	—	2,075
<b>Total accumulated other comprehensive income</b>	<b>—</b>	<b>2,075</b>
<b>Total net assets</b>	<b>2,435,811</b>	<b>2,469,535</b>
<b>Total liabilities and net assets</b>	<b>2,921,098</b>	<b>2,945,754</b>

**Consolidated quarterly statements of income**

Cumulative of three months ended

(Thousands of yen)

	Three months ended December 31, 2024
Net sales	921,640
Cost of sales	656,021
Gross profit	265,618
Selling, general and administrative expenses	109,909
Operating profit	155,708
Non-operating income	
Interest income	1
Miscellaneous income	436
Total non-operating income	438
Non-operating expenses	
Commission expenses	186
Other	0
Total non-operating expenses	187
Ordinary profit	155,959
Profit before income taxes	155,959
Income taxes - current	43,082
Income taxes - deferred	10,682
Total income taxes	53,764
Profit	102,195
Profit attributable to owners of parent	102,195

## Quarterly consolidated statements of comprehensive income

(Thousands of yen)

	Three months ended December 31, 2024
Profit	102,195
Other comprehensive income	
Valuation difference on available-for-sale securities	2,075
Total other comprehensive income	2,075
Comprehensive income	104,270
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	104,270