



**Consolidated Financial Results for the Three Months of the Fiscal Year
Ending December 31, 2024
(J-GAAP)**

This document presents a translated excerpt of the original Japanese-language version for the benefit of English-speaking investors and potential investors. The document includes forward-looking statements. Such statements are based on estimates, assumptions, and projections that the management considered reasonable at the time. Future performance, outcomes, or trends could deviate markedly from what these statements suggest owing to a myriad of factors. Financial amounts are rounded in accordance with accounting principles generally accepted in Japan (J-GAAP). You are entirely responsible for any investment decisions you may make based on the information in this document.

May 13, 2024

Company Name: KITZ CORPORATION

Stock Listing: Tokyo Stock Exchange

Stock Code: 6498 URL: <https://www.kitz.com/en>

Representative Executive Officer and President: Makoto Kohno

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Date of filing financial statement:

May 14, 2024

Date of dividend payment:

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Are supplementary materials published alongside the financial results? Yes

Is a meeting held to present the financial results? Yes (for institutional investors and analysts)

(Financial amounts are shown in Japanese yen, with "m" indicating the nearest multiple of million.)

1. Consolidated Financial Results for the Three Months of the Fiscal Year Ending December 31, 2024 (Jan. 1, 2024 – Mar. 31, 2024)

1.1 Consolidated Operating Results

(Percentages represent year-over-year change)

	Net sales		Operating profit		Ordinary profit		Profit (Loss) attributable to owners of the parent	
Q1 FY2024	¥40,211 m	2.5%	¥2,812 m	(19.6)%	¥3,340 m	(11.6)%	¥2,507 m	(25.7)%
Q1 FY2023	¥39,241 m	6.8%	¥3,496 m	28.5%	¥3,776 m	33.3%	¥3,376 m	80.9%

Note: Comprehensive Income: Q1 FY2024 ¥4,558 m 17.1% Q1 FY2023 ¥3,891 m (10.9)%

	Earnings per share	Diluted earnings per share
Q1 FY2024	¥27.96	—
Q1 FY2023	¥37.66	¥37.65

Note: The above table omits diluted earnings per share, as there were no residual shares in the period under review.

1.2 Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
Q1 FY2024	¥170,177 m	¥104,611 m	60.6%	¥1,151.09
FY2023	¥166,693 m	¥102,207 m	60.5%	¥1,124.39

Note: Equity: Q1 FY2024 ¥103,189 m FY2023 ¥100,874 m

2. Dividends

	Annual dividend				
	Q1	Q2	Q3	Q4	Total
FY2023	—	¥18.00	—	¥23.00	¥41.00
Q1 FY2024	—				
Q2–Q4 FY2024 (Forecast)		¥19.00	—	¥22.00	¥41.00

Note: Subsequent revisions to above dividends data: None

3. Consolidated Financial Forecasts for the Fiscal Year Ending December 31, 2024 (Jan. 1, 2024–Dec. 31, 2024)

(Percentages represent year-over-year change)

	Net sales		Operating profit		Ordinary profit (loss)		Profit (loss) attributable to owners of parent		Earnings per share
H1 FY2024	¥83,600 m	2.9%	¥6,600 m	0.4%	¥6,840 m	(5.5)%	¥5,000 m	(8.8)%	¥55.74
FY2024	¥170,000 m	1.8%	¥14,500 m	5.9%	¥14,800 m	2.4%	¥10,600 m	0.1%	¥118.17

Note: Subsequent revisions to above consolidated financial forecasts: None

Notes to Consolidated Financial Results

(1) Subsequent changes in subsidiaries affecting scope of consolidation: None

Newly consolidated: None

Removed from consolidation: None

(2) Application of special accounting procedures in the preparation of our quarterly consolidated financial statements: Yes

(3) Changes in accounting methods, procedures and presentations concerning preparation of consolidated financial statements

1. Changes accompanying revisions in accounting standards: None

2. Other changes: None

3. Changes in accounting estimates: None

4. Restatements: None

(4) Number of shares outstanding (Common shares)

1. Shares issued as of term end

Q1 FY2024	90,396,511 shares	FY2023	90,396,511 shares
Q1 FY2024	751,381 shares	FY2023	681,641 shares
Q1 FY2024	89,680,000 shares	Q1 FY2023	89,661,067 shares

2. Treasury shares as of term end

3. Average during the term

“Treasury shares as of term end” includes shares held in BIP trust accounts. There were 396,076 such shares in Q1 FY2024 and 396,076 such shares in FY2023.

The shares held in BIP trust accounts are also included in treasury shares deducted during the calculation of average shares during the term. There were 396,076 such shares in Q1 FY2024 and 418,587 such shares in FY2023.

* This document is not subject to audit procedures.

* Disclaimer about forward-looking statements

As noted at the start, all forward-looking statements in this document are based on estimates, assumptions, and projections that the management considered reasonable at the time. They do not constitute guarantees of future performance. Future performance, outcomes, or trends could deviate markedly from what these statements suggest.

*Investor presentation materials relating to our financial results are expected to be published on our corporate website on or after May 16, 2024.