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Summary of Non-consolidated Financial Results for the Three Months Ended October 31, 2024 [Based on Japanese GAAP]

December 11, 2024

Company name: SILVER LIFE CO., LTD.

Listing: Tokyo

Securities code: 9262

URL: <https://www.silver-life.co.jp/>

Representative: Takahisa Shimizu

President, CEO

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Director, Administration Manager

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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. Non-consolidated Financial Results for the Three Months Ended October 31, 2024 (August 1, 2024 to October 31, 2024)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended October 31, 2024	3,623	7.9	173	(29.4)	210	(25.5)	130	(26.5)
October 31, 2023	3,356	11.3	245	0.2	282	(2.4)	177	(3.1)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended October 31, 2024	12.01	11.91
October 31, 2023	16.36	16.19

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of October 31, 2024	9,948	6,391	64.2
July 31, 2024	9,875	6,423	65.1

(Reference) Equity: As of October 31, 2024: ¥ 6,391 million

As of July 31, 2024: ¥ 6,423 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended July 31, 2024	-	0.00	-	15.00	15.00
Fiscal year ending July 31, 2025	-				
Fiscal year ending July 31, 2025 (Forecast)		0.00	-	16.00	16.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending July 31, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending July 31, 2025(August 1, 2024 to July 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending January 31, 2025	7,080	5.5	330	(32.8)	420	(27.9)	285	(21.1)	26.27
Full year	14,500	7.0	850	10.6	1,030	6.7	700	4.8	64.53

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Adoption of accounting treatment specific to the preparation of quarterly non-consolidated financial statements: None

(2) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(3) Number of issued shares (common shares)

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

October 31, 2024:	10,860,400 shares
July 31, 2024:	10,860,400 shares

2) Number of treasury shares at the end of the period:

October 31, 2024:	422 shares
July 31, 2024:	422 shares

3) Average number of shares outstanding during the period:

Three months ended October 31, 2024:	10,859,978 shares
Three months ended October 31, 2023:	10,842,378 shares

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

* Proper use of earnings forecasts, and other special matters

Quarterly Non-consolidated Financial Statements
Quarterly Non-consolidated Balance Sheets

(Thousands of yen)

	As of July 31, 2024	As of October 31, 2024
Assets		
Current assets		
Cash and deposits	1,265,092	1,154,759
Accounts receivable - trade	1,296,993	1,395,628
Merchandise and finished goods	417,266	456,434
Raw materials and supplies	112,768	150,573
Other	607,166	597,393
Allowance for doubtful accounts	(113,567)	(162,981)
Total current assets	3,585,719	3,591,808
Non-current assets		
Property, plant and equipment		
Buildings, net	3,107,932	3,116,283
Machinery and equipment, net	1,553,794	1,634,371
Construction in progress	76,932	66,649
Other, net	970,709	984,257
Total property, plant and equipment	5,709,367	5,801,561
Intangible assets	356,517	342,668
Investments and other assets		
Other	237,489	234,144
Allowance for doubtful accounts	(14,019)	(21,727)
Total investments and other assets	223,470	212,416
Total non-current assets	6,289,355	6,356,646
Total assets	9,875,074	9,948,454
Liabilities		
Current liabilities		
Accounts payable - trade	648,335	609,972
Contract liabilities	5,956	5,214
Lease liabilities	720	1,182
Provision for bonuses	-	9,809
Accounts payable - other	590,305	649,358
Current portion of long-term borrowings	239,400	339,396
Income taxes payable	168,523	89,073
Provision for shareholder benefit program	21,826	-
Other	143,537	97,712
Total current liabilities	1,818,605	1,801,719
Non-current liabilities		
Long-term borrowings	1,472,650	1,596,138
Lease liabilities	1,321	3,755
Long term contract liabilities	5,571	4,455
Other	153,111	151,094
Total non-current liabilities	1,632,654	1,755,443
Total liabilities	3,451,259	3,557,162
Net assets		
Shareholders' equity		
Share capital	731,387	731,387
Capital surplus	721,387	721,387
Retained earnings	4,971,996	4,939,472
Treasury shares	(956)	(956)
Total shareholders' equity	6,423,815	6,391,291
Total net assets	6,423,815	6,391,291
Total liabilities and net assets	9,875,074	9,948,454

Quarterly Non-consolidated Statements of Income

Quarterly Non-consolidated Statements of Income (For the three months)

(Thousands of yen)

	For the three months ended October 31, 2023	For the three months ended October 31, 2024
Net sales	3,356,639	3,623,337
Cost of sales	2,249,621	2,408,246
Gross profit	1,107,017	1,215,090
Selling, general and administrative expenses	861,301	1,041,630
Operating profit	245,715	173,459
Non-operating income		
Interest income	2,979	2,697
Compensation income	35,702	17,285
Reversal of allowance for shareholder benefit	-	18,854
Other	13,778	24,681
Total non-operating income	52,460	63,519
Non-operating expenses		
Interest expenses	1,031	2,182
Rental expenses	4,786	9,854
Bad debt expenses	2,001	-
Provision of allowance for doubtful accounts	4,029	12,157
Depreciation	2,516	2,015
Other	898	9
Total non-operating expenses	15,263	26,219
Ordinary profit	282,912	210,759
Extraordinary losses		
Loss on retirement of non-current assets	1,079	100
Total extraordinary losses	1,079	100
Profit before income taxes	281,832	210,658
Income taxes - current	94,711	80,299
Income taxes - deferred	9,770	(15)
Total income taxes	104,482	80,283
Profit	177,350	130,375