

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	–	30.00	–	132.00	162.00
Year ending March 31, 2025	–	40.00	–		
Year ending March 31, 2025 (Forecast)				123.00	163.00

Notes: 1. Revisions to the forecast of cash dividends most recently announced: No

2. The year-end dividend of ¥132 for the year ended March 31, 2024 includes a commemorative dividend of ¥10 associated with the Company's head office relocation.

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	133,200	5.0	18,100	(24.1)	25,900	(20.6)	21,000	(13.5)	466.24

Note: Revisions to the forecast of consolidated financial results most recently announced: No

*** Notes**

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024:
Yes

Newly included: 2 companies (Goldwin China Enterprise Ltd., Goldwin Korea Corporation)

Excluded: 1 company (Woolrich International Limited)

- (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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: No

(iii) Changes in accounting estimates: No

(iv) Restatement of prior period financial statements: No

- (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	47,448,172 shares
As of March 31, 2024	47,448,172 shares

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

As of December 31, 2024	2,923,094 shares
As of March 31, 2024	2,535,290 shares

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

Nine months ended December 31, 2024	44,888,306 shares
Nine months ended December 31, 2023	45,081,519 shares

- * Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: Yes (voluntary) (in Japanese only)

- * Proper use of financial forecasts, and other special matters

Descriptions of the above financial forecasts and other data are based on information currently available to the Company and certain assumptions that we consider to be reasonable. Actual financial results may differ significantly from the forecasts for various reasons.

Quarterly Consolidated Financial Statements

(1) Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	43,479	40,991
Notes and accounts receivable - trade, and contract assets	13,886	19,527
Electronically recorded monetary claims - operating	6,571	9,696
Merchandise and finished goods	16,887	19,701
Work in process	380	315
Raw materials and supplies	949	1,012
Other	1,685	2,869
Allowance for doubtful accounts	(7)	(4)
Total current assets	83,832	94,109
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,995	2,656
Land	4,691	4,679
Other, net	3,281	2,982
Total property, plant and equipment	9,969	10,318
Intangible assets		
Trademark right	921	699
Other	2,209	2,176
Total intangible assets	3,131	2,876
Investments and other assets		
Investment securities	34,181	35,015
Guarantee deposits	2,730	3,381
Other	7,269	6,590
Allowance for doubtful accounts	(137)	(137)
Total investments and other assets	44,044	44,851
Total non-current assets	57,144	58,046
Total assets	140,977	152,155

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,312	5,847
Electronically recorded obligations - operating	15,490	23,426
Short-term borrowings	–	620
Current portion of long-term borrowings	940	589
Income taxes payable	5,685	135
Provision for bonuses	1,605	519
Provision for share awards	–	4,395
Other	7,833	8,067
Total current liabilities	35,866	43,601
Non-current liabilities		
Long-term borrowings	432	–
Retirement benefit liability	185	182
Provision for share awards	2,748	–
Other	1,573	1,763
Total non-current liabilities	4,940	1,945
Total liabilities	40,807	45,546
Net assets		
Shareholders' equity		
Share capital	7,079	7,079
Capital surplus	1,548	1,578
Retained earnings	97,061	106,719
Treasury shares	(10,362)	(14,312)
Total shareholders' equity	95,326	101,066
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,812	1,788
Deferred gains or losses on hedges	40	108
Foreign currency translation adjustment	2,927	2,843
Remeasurements of defined benefit plans	(100)	(22)
Total accumulated other comprehensive income	4,680	4,718
Non-controlling interests	162	823
Total net assets	100,170	106,608
Total liabilities and net assets	140,977	152,155

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income

Quarterly consolidated statement of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	94,832	96,833
Cost of sales	44,262	46,439
Gross profit	50,570	50,393
Selling, general and administrative expenses	31,381	33,454
Operating profit	19,189	16,939
Non-operating income		
Interest income	13	13
Dividend income	85	103
Share of profit of entities accounted for using equity method	4,261	4,548
Other	105	372
Total non-operating income	4,465	5,039
Non-operating expenses		
Interest expenses	27	22
Loss on cancellation of insurance policies	–	19
Other	50	50
Total non-operating expenses	78	93
Ordinary profit	23,576	21,885
Extraordinary income		
Gain on sale of investment securities	491	–
Gain on sale of shares of subsidiaries and associates	–	0
Other	–	0
Total extraordinary income	491	0
Extraordinary losses		
Loss on disposal of non-current assets	21	34
Loss on valuation of investment securities	19	–
Loss on store closings	–	14
Loss on withdrawal from business	–	100
Other	–	17
Total extraordinary losses	41	166
Profit before income taxes	24,026	21,719
Income taxes - current	6,415	4,025
Income taxes - deferred	(8)	(28)
Total income taxes	6,407	3,997
Profit	17,619	17,722
Profit attributable to non-controlling interests	45	26
Profit attributable to owners of parent	17,574	17,695

Quarterly consolidated statement of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	17,619	17,722
Other comprehensive income		
Valuation difference on available-for-sale securities	498	(23)
Deferred gains or losses on hedges	(5)	71
Foreign currency translation adjustment	210	(241)
Remeasurements of defined benefit plans, net of tax	158	72
Share of other comprehensive income of entities accounted for using equity method	1,048	159
Total other comprehensive income	1,911	37
Comprehensive income	19,531	17,760
Comprehensive income attributable to:		
Owners of parent	19,485	17,733
Non-controlling interests	45	26