



April 10, 2025

**Consolidated Financial Results**  
**for the Second Quarter of the Fiscal Year Ending August 31, 2025**  
**(Six Months Ended February 28, 2025)**

**[Japanese GAAP]**

Company name: KOSHIDAKA HOLDINGS Co., LTD. Listing: Tokyo Stock Exchange  
 Stock code: 2157 URL: <https://www.koshidakaholdings.co.jp/>  
 Representative: Hiroshi Koshidaka, Representative Director and President  
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 Scheduled date of filing of Semi-annual Report: April 11, 2025  
 Scheduled date of payment of dividend: May 9, 2025  
 Preparation of supplementary materials for financial results: Yes  
 Holding of financial results meeting: Yes (for securities analysts and institutional investors)  
*(All amounts are rounded down to the nearest million yen)*

**1. Consolidated Financial Results for the Second Quarter Ended February 28, 2025 (Sep. 1, 2024 – Feb. 28, 2025)**

(1) Consolidated results of operations (Percentages are year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Feb. 28, 2025	34,004	11.2	5,114	5.8	5,300	(4.4)	3,192	(18.1)
Six months ended Feb. 29, 2024	30,578	19.4	4,834	37.1	5,542	50.5	3,896	55.9

Note: Comprehensive income (million yen) Six months ended Feb. 28, 2025: 3,599 (down 9.1%)  
 Six months ended Feb. 29, 2024: 3,874 (up 56.1%)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Feb. 28, 2025	38.97	36.14
Six months ended Feb. 29, 2024	47.79	43.72

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Feb. 28, 2025	64,563	34,041	52.7
As of Aug. 31, 2024	61,714	30,354	49.2

Reference: Shareholders' equity (million yen) As of Feb. 28, 2025: 34,033 As of Aug. 31, 2024: 30,346

**2. Dividends**

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Aug. 31, 2024	-	7.00	-	11.00	18.00
Fiscal year ending Aug. 31, 2025	-	12.00	-	-	-
Fiscal year ending Aug. 31, 2025 (forecast)	-	-	-	12.00	24.00

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

**3. Consolidated Earnings Forecast for the Fiscal Year Ending August 31, 2025 (Sep. 1, 2024 – Aug. 31, 2025)**

(Percentages are year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	71,057	12.3	11,578	13.9	11,536	5.5	7,499	11.3	91.55

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

\* Notes

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

Newly added: 1 (KOSHIDAKA Digital Co., Ltd.)

Excluded: 1 (KOSHIDAKA SINGAPORE PTE. LTD.)

(2) Application of special accounting methods in the preparation of the interim consolidated financial statements: None

(3) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: Yes

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of issued shares (common stock)

1) Number of shares issued at the end of the period (including treasury shares)

As of Feb. 28, 2025:	83,781,480 shares	As of Aug. 31, 2024:	82,300,000 shares
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2) Number of treasury shares at the end of the period

As of Feb. 28, 2025:	1,357,899 shares	As of Aug. 31, 2024:	1,357,519 shares
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3) Average number of shares outstanding during the period

Six months ended Feb. 28, 2025:	81,915,787 shares	Six months ended Feb. 29, 2024:	81,532,623 shares
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\* The current financial report is not subject to quarterly (semi-annual) review by certified public accountants or auditing firms.

\* Explanation of appropriate use of earnings forecasts, and other special items

Forecasts of future performance in these materials are based on assumptions judged to be valid and information available to the Company's management at the time the materials were prepared. These materials are not promises by the Company regarding future performance. Actual results may differ significantly from these forecasts for a number of reasons. Please refer to page 4 of the attachments "(3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements" for forecast assumptions and notes of caution for usage.

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## 1. Qualitative Information on Interim Consolidated Financial Performance

### (1) Explanation of Results of Operations

In the first half of the current fiscal year, the Japanese economy was affected by the increasing costs of energy and food, in part due to the war in Ukraine and conflicts in the Middle East involving Israel and its neighbors. Amid the impact of tariff policies implemented by the new Trump administration in the United States, prices have shown a tendency to remain high. At the same time, the U.S. administration has also engaged in efforts to mediate a ceasefire. Regarding exchange rates, which have a significant effect on domestic prices, both the central banks of Japan and the United States appear to be at a turning point in their policy stances. As a result, markets continue to react sensitively to economic indicators related to business sentiment and inflation. With the return of inbound tourists and wage increase starting at large companies, there are emerging signs that a stable rise in both prices and wages may be possible.

Business segment performance is as follows.

#### Karaoke

The core Karaoke business is continuing to open many stores. During the first half, there were 23 new locations. Existing stores are continuing to attract more customers by flexible pricing adjusted to the market conditions of individual locations.

Many activities are under way to accomplish the medium-term corporate vision of “Entertainment as Infrastructure.” Major initiatives are additional forms of entertainment other than karaoke, many types of content collaboration, and measures to upgrade and expand recruiting and training activities. In addition, we have been developing and making progress in introducing DX to enhance operating efficiency and offer new types of entertainment. One step is the addition of “E-bo” entertainment boxes, a new type of entertainment platform, at locations in the Tokyo and surrounding areas. Furthermore, there were progress such as salary increases in the Workstyle Innovation Plan with which the company strengthens the framework for business operations.

In other countries, store openings in Southeast Asia continued. Two Karaoke Manekineko stores were opened in Malaysia and one in Thailand during the first half of the current fiscal year. We have also decided to expand into the United States and the Philippines. In the U.S., we are in the process of selecting a property, while in the Philippines, we are preparing to establish a new local subsidiary.

At the end of February 2025, the number of karaoke locations in Japan was 682, 18 more than at the end of the previous fiscal year. The number of overseas karaoke stores was 25 in four countries, consisting of four in South Korea, 15 in Malaysia, four in Thailand and two in Indonesia, three more than at the end of the previous fiscal year.

Sales in the Karaoke segment were 32,900 million yen, up 11.2% year on year, and the segment profit was 5,649 million yen, an increase of 99 million yen, up 1.8% year on year.

#### Real Estate Management

The performance of the AQERU Maebashi commerce and business complex, MANEKI Shimbashi Building in Tokyo and the Fleuret Hanasaki Building in Yokohama, the major properties in this segment, and other existing and new properties was stable.

Sales in the Real Estate Management segment were 917 million yen, up 22.4% year on year, and the segment profit was 86 million yen, an increase of 45 million yen, up 112.1% year on year.

#### Other

The performance of the five food and beverage stores (Gindaco Highball, CAFÉ ECLA) increased steadily.

Sales in the Other segment were 442 million yen, up 2.0% year on year, and the segment profit was 17 million yen, an increase of 56 million yen from a loss one year earlier.

Overall, the Koshidaka Group (KOSHIDAKA HOLDINGS Co., LTD. and its consolidated subsidiaries) had sales of 34,004 million yen, up 11.2% year on year. The operating profit was 5,114 million yen, up 5.8% year on year, the ordinary profit was 5,300 million yen, down 4.4% year on year, and the profit attributable to owners of parent

was 3,192 million yen, down 18.1% year on year.

## (2) Explanation of Financial Position

### 1) Assets, liabilities, and net assets

#### Assets

Current assets increased 748 million yen (6.3%) to 12,651 million yen. This was mainly due to a decrease of 511 million yen in other current assets and an increase of 1,314 million yen in cash and deposits.

Property, plant and equipment increased 1,617 million yen (4.7%) to 36,135 million yen. This was mainly due to an increase of 1,404 million yen in buildings and structures, net, because of new store openings.

Intangible assets increased 128 million yen (18.4%) to 824 million yen.

Investments and other assets increased 354 million yen (2.4%) to 14,951 million yen. This was mainly due to an increase of 114 million yen in leasehold and guarantee deposits and a decrease of 131 million yen in allowance for doubtful accounts.

Total non-current assets increased 2,099 million yen (4.2%) to 51,911 million yen.

As a result, total assets increased 2,848 million yen (4.6%) to 64,563 million yen.

#### Liabilities

Current liabilities decreased 1,340 million yen (9.6%) to 12,635 million yen. This was mainly due to decreases of 949 million yen in income taxes payable and 480 million yen in deposits received.

Non-current liabilities increased 502 million yen (2.9%) to 17,886 million yen. This was mainly due to a decrease of 1,000 million yen in convertible-bond-type bonds with share acquisition rights, while there were increases of 1,045 million yen in long-term borrowings and 456 million yen in asset retirement obligations.

As a result, total liabilities decreased 838 million yen (2.7%) to 30,521 million yen.

#### Net assets

Net assets increased 3,687 million yen (12.1%) to 34,041 million yen. This was mainly due to an increase of 2,280 million yen in retained earnings and increases of 500 million yen in each of share capital and capital surplus due to the issuance of new shares following the partial conversion of convertible-bond-type bonds with share acquisition rights.

### 2) Cash flows

Cash and cash equivalents (hereinafter "net cash") at the end of the second quarter of the current fiscal year increased 1,299 million yen from the end of the previous fiscal year to 8,050 million yen.

The cash flow components during the first half and the main reasons for changes are as described below.

#### Cash flows from operating activities

Net cash provided by operating activities totaled 5,315 million yen, compared with 5,118 million yen provided in the same period of the previous fiscal year. Main factors include profit before income taxes of 4,666 million yen, depreciation of 2,200 million yen, and income taxes paid of 2,116 million yen.

#### Cash flows from investing activities

Net cash used in investing activities totaled 4,035 million yen, compared with 6,325 million yen used in the same period of the previous fiscal year. Main factors include purchase of property, plant and equipment of 3,415 million yen and payments of leasehold and guarantee deposits of 453 million yen.

#### Cash flows from financing activities

Net cash provided by financing activities totaled 54 million yen, compared with 1,062 million yen used in the same period of the previous fiscal year. Main factors include proceeds from long-term borrowings of 2,000 million yen,

repayments of long-term borrowings of 1,054 million yen and dividends paid of 890 million yen.

### **(3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements**

Amid the prolonged war in Ukraine and the ongoing conflict between Israel and Hamas in the Gaza Strip, the new Trump administration's tariff policies have added further upward pressure on prices. At the same time, concerns over rising domestic inflation in the U.S. and potential negative impacts on the economy have made markets increasingly sensitive to the stance of U.S. monetary authorities and various economic indicators. While there are also moves by the new U.S. administration to mediate ceasefires, market conditions are expected to remain unstable for the foreseeable future.

We will continue to place priority on opening many more stores and diversifying the services that we offer. Due to these actions, we will accomplish the mid-point target of the Entertainment Infrastructure Plan medium-term corporate vision "Entertainment as Infrastructure" that involves operating private entertainment rooms everywhere in Japan. By reaching the mid-point target, the timing of achieving the final goal is clarified as the fiscal year ending August 31, 2027. We will move even faster with many initiatives as we position the period from fiscal year ending August 2025 through fiscal year ending August 2027 as the final stage of our Entertainment Infrastructure Plan.

We maintain our initial forecast and expect consolidated net sales of 71,057 million yen, up 12.3% year on year, operating profit of 11,578 million yen, up 13.9%, ordinary profit of 11,536 million yen, up 5.5%, and profit attributable to owners of parent of 7,499 million yen, up 11.3% for the fiscal year ending August 31, 2025.

The consolidated earnings forecast is based on assumptions judged to be valid and information currently available at the time the forecasts were established. Actual results may differ from these forecasts for a number of reasons.

## 2. Interim Consolidated Financial Statements and Notes

## (1) Interim Consolidated Balance Sheet

(Thousands of yen)

	FY8/24 (As of Aug. 31, 2024)	Second Quarter of FY8/25 (As of Feb. 28, 2025)
<b>Assets</b>		
Current assets		
Cash and deposits	6,772,024	8,086,242
Notes and accounts receivable-trade	1,200,948	1,090,415
Merchandise	180,507	135,838
Raw materials and supplies	379,241	450,836
Other	3,403,186	2,891,190
Allowance for doubtful accounts	(32,566)	(2,543)
<b>Total current assets</b>	<b>11,903,342</b>	<b>12,651,980</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	24,817,938	26,222,001
Vehicles, tools, furniture and fixtures, net	2,587,181	2,939,443
Land	6,957,299	6,957,299
Construction in progress	155,672	16,752
<b>Total property, plant and equipment</b>	<b>34,518,091</b>	<b>36,135,496</b>
Intangible assets		
Goodwill	446	254
Software	546,502	621,183
Other	149,146	202,877
<b>Total intangible assets</b>	<b>696,094</b>	<b>824,314</b>
Investments and other assets		
Investment securities	699,663	740,472
Shares of subsidiaries and associates	93,922	93,905
Long-term loans receivable	2,163,840	2,248,196
Long-term prepaid expenses	648,727	655,551
Leasehold and guarantee deposits	8,290,370	8,405,235
Deferred tax assets	2,830,870	2,800,065
Other	427,435	433,764
Allowance for doubtful accounts	(557,447)	(425,504)
<b>Total investments and other assets</b>	<b>14,597,384</b>	<b>14,951,686</b>
<b>Total non-current assets</b>	<b>49,811,570</b>	<b>51,911,497</b>
<b>Total assets</b>	<b>61,714,913</b>	<b>64,563,478</b>

(Thousands of yen)

	FY8/24 (As of Aug. 31, 2024)	Second Quarter of FY8/25 (As of Feb. 28, 2025)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable-trade	677,552	497,005
Current portion of long-term borrowings	1,711,240	1,611,240
Accounts payable-other	1,766,940	2,265,394
Accrued expenses	1,882,305	1,826,043
Income taxes payable	2,493,886	1,544,735
Provision for bonuses	349,269	364,721
Deposits received	746,980	266,163
Contract liabilities	3,365,428	3,527,643
Other	982,258	732,172
<b>Total current liabilities</b>	<b>13,975,861</b>	<b>12,635,118</b>
<b>Non-current liabilities</b>		
Convertible-bond-type bonds with share acquisition rights	4,000,000	3,000,000
Long-term borrowings	5,725,060	6,770,350
Deferred tax liabilities	685,008	597,828
Asset retirement obligations	5,934,528	6,391,020
Other	1,039,815	1,127,469
<b>Total non-current liabilities</b>	<b>17,384,412</b>	<b>17,886,667</b>
<b>Total liabilities</b>	<b>31,360,274</b>	<b>30,521,786</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	2,070,257	2,570,257
Capital surplus	3,302,786	3,802,786
Retained earnings	26,049,100	28,329,784
Treasury shares	(675,710)	(676,165)
<b>Total shareholders' equity</b>	<b>30,746,433</b>	<b>34,026,662</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	96,456	99,120
Foreign currency translation adjustment	(496,873)	(92,713)
<b>Total accumulated other comprehensive income</b>	<b>(400,416)</b>	<b>6,406</b>
Share acquisition rights	8,622	8,622
<b>Total net assets</b>	<b>30,354,638</b>	<b>34,041,691</b>
<b>Total liabilities and net assets</b>	<b>61,714,913</b>	<b>64,563,478</b>

**(2) Interim Consolidated Statements of Income and Comprehensive Income****Interim Consolidated Statement of Income**

(Thousands of yen)

	First six months of FY8/24 (Sep. 1, 2023 – Feb. 29, 2024)	First six months of FY8/25 (Sep. 1, 2024 – Feb. 28, 2025)
Net sales	30,578,453	34,004,950
Cost of sales	22,492,093	25,410,462
Gross profit	8,086,360	8,594,488
Selling, general and administrative expenses	3,251,823	3,480,399
Operating profit	4,834,537	5,114,089
Non-operating income		
Interest and dividend income	12,569	14,054
Foreign exchange gains	131,119	-
Reversal of allowance for doubtful accounts	39,812	129,074
Cancellation income	504,715	100,137
Other	123,416	46,109
Total non-operating income	811,633	289,376
Non-operating expenses		
Interest expenses	15,573	41,768
Foreign exchange losses	-	10,417
Rent expenditure	69,264	11,808
Other	18,666	39,022
Total non-operating expenses	103,504	103,017
Ordinary profit	5,542,665	5,300,447
Extraordinary income		
Gain on sale of non-current assets	-	1,100
Total extraordinary income	-	1,100
Extraordinary losses		
Loss on retirement of non-current assets	14,533	39,344
Impairment losses	117,418	127,813
Loss on liquidation of subsidiaries	-	467,720
Total extraordinary losses	131,952	6834,877
Profit before income taxes	5,410,713	4,666,670
Income taxes-current	1,717,463	1,532,044
Income taxes-deferred	(202,759)	(57,550)
Total income taxes	1,514,703	1,474,493
Profit	3,896,010	3,192,176
Profit attributable to owners of parent	3,896,010	3,192,176

**Interim Consolidated Statement of Comprehensive Income**

(Thousands of yen)

	First six months of FY8/24 (Sep. 1, 2023 – Feb. 29, 2024)	First six months of FY8/25 (Sep. 1, 2024 – Feb. 28, 2025)
Profit	3,896,010	3,192,176
Other comprehensive income		
Valuation difference on available-for-sale securities	2,270	2,664
Foreign currency translation adjustment	(24,232)	404,159
Total other comprehensive income	(21,962)	406,823
Comprehensive income	3,874,047	3,599,000
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,874,047	3,599,000

**(3) Interim Consolidated Statement of Cash Flows**

(Thousands of yen)

	First six months of FY8/24 (Sep. 1, 2023 – Feb. 29, 2024)	First six months of FY8/25 (Sep. 1, 2024 – Feb. 28, 2025)
<b>Cash flows from operating activities</b>		
Profit before income taxes	5,410,713	4,666,670
Depreciation	2,064,297	2,200,881
Impairment losses	117,418	127,813
Amortization of goodwill	651	191
Increase (decrease) in provision for bonuses	80,131	8,925
Increase (decrease) in allowance for doubtful accounts	(150,819)	(160,968)
Interest and dividend income	(12,569)	(14,054)
Interest expenses	15,573	41,768
Loss (gain) on sale of property, plant and equipment	-	(1,100)
Loss on retirement of non-current assets	14,533	39,344
Decrease (increase) in trade receivables	49,990	57,105
Decrease (increase) in inventories	55,979	(54,723)
Increase (decrease) in trade payables	(85,470)	(50,589)
Increase (decrease) in accounts payable-other, and accrued expenses	(761,436)	329,663
Other, net	372,799	267,487
Subtotal	7,171,792	7,458,415
Interest and dividends received	12,569	14,054
Interest paid	(15,573)	(40,312)
Income taxes (paid) refund	(2,049,833)	(2,116,364)
Net cash provided by (used in) operating activities	5,118,955	5,315,792
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(4,747,149)	(3,415,068)
Proceeds from sale of property, plant and equipment	-	1,100
Purchase of intangible assets	(231,571)	(265,225)
Purchase of investment securities	(318,967)	(45,003)
Purchase of shares of non-consolidated subsidiaries	(173,529)	(5,000)
Proceeds from sale of investment securities	2,600	10,040
Payments of leasehold and guarantee deposits	(621,064)	(453,261)
Proceeds from collection of leasehold and guarantee deposits	25,506	222,067
Loan advances	(281,610)	(93,855)
Proceeds from collection of loans receivable	20,090	8,847
Other, net	-	(74)
Net cash provided by (used in) investing activities	(6,325,696)	(4,035,433)
<b>Cash flows from financing activities</b>		
Proceeds from long-term borrowings	500,000	2,000,000
Repayments of long-term borrowings	(991,620)	(1,054,710)
Purchase of treasury shares	(1)	(455)
Dividends paid	(570,728)	(890,367)
Net cash provided by (used in) financing activities	(1,062,349)	54,467
Effect of exchange rate change on cash and cash equivalents	(2,941)	(37,888)
Net increase (decrease) in cash and cash equivalents	(2,272,032)	1,296,938
Cash and cash equivalents at beginning of period	7,854,269	6,750,659
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	-	2,951
Cash and cash equivalents at end of period	5,582,237	8,050,550

#### **(4) Notes to Interim Consolidated Financial Statements**

##### **Going Concern Assumption**

Not applicable.

##### **Significant Changes in Shareholders' Equity**

Due to the issuance of new shares following the partial conversion of convertible-bond-type bonds with share acquisition rights, share capital and legal capital surplus increased 500,000 thousand yen each during the first half of the fiscal year ending August 31, 2025.

As a result, share capital and capital surplus were 2,570,257 thousand yen and 3,802,786 thousand yen, respectively, as of February 28, 2025.

##### **Changes in the Scope of Consolidation or Application of the Equity Method**

Important changes in the scope of consolidation

KOSHIDAKA Digital Co., Ltd., which was a non-consolidated subsidiary in the previous fiscal year, is included in the scope of consolidation from the first half of the current fiscal year because of the increasing significance of this company. This change is not classified as a change in a specified subsidiary.

KOSHIDAKA SINGAPORE PTE. LTD. was excluded from the scope of consolidation in the first half of the current fiscal year due to the completion of its liquidation on December 27, 2024.

##### **Changes in Accounting Policies**

Application of Accounting Standard for Current Income Taxes

The Company has applied the Accounting Standard for Current Income Taxes (Accounting Standards Board of Japan (ASBJ) Statement No. 27, October 28, 2022) from the beginning of the first half of the current fiscal year.

Revisions concerning the accounting classification of income taxes (taxation of other comprehensive income) are made in accordance with the transitional treatment stipulated in the proviso of Paragraph 20-3 of this revised accounting standard and with Paragraph 65-2, Item 2 of Implementation Guidance on Accounting Standard for Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022). The application of this standard has no effect on the interim consolidated financial statements.

For the revision concerning the change in the treatment in the consolidated financial statements of the tax deferral of gains or losses on sales of shares of subsidiaries, etc. between consolidated companies, the Company has applied the Implementation Guidance on Accounting Standard for Tax Effect Accounting beginning with the first half of the current fiscal year. This change has been applied retrospectively and the interim and fiscal year consolidated financial statements for the previous fiscal year are shown after this restatement. This change in accounting policies has no effect on the interim and fiscal year consolidated financial statements in the previous fiscal year.

## Segment and Other Information

### Segment Information

I. First six months of FY8/24 (Sep. 1, 2023 – Feb. 29, 2024)

1. Information related to net sales and profit/loss and disaggregation of revenue for each reportable segment

(Thousands of yen)

	Reportable segment			Total	Adjustment (Note 1)	Amounts shown on interim consolidated statement of income (Note 2)
	Karaoke	Real Estate Management	Other			
Net sales						
Revenue from contracts with customers	29,590,979	139,578	434,294	30,164,852	-	30,164,852
Other revenue	-	413,601	-	413,601	-	413,601
External sales	29,590,979	553,179	434,294	30,578,453	-	30,578,453
Inter-segment sales and transfers	-	196,156	-	196,156	(196,156)	-
Total	29,590,979	749,336	434,294	30,774,610	(196,156)	30,578,453
Segment profit (loss)	5,549,848	40,712	(39,726)	5,550,834	(716,297)	4,834,537

Notes: 1. The -716,297 thousand yen adjustment to segment profit (loss) mainly includes general and administrative expenses that cannot be attributed to reportable segments.

2. Segment profit (loss) is adjusted to be consistent with operating profit shown on the interim consolidated statement of income.

2. Information related to impairment losses on non-current assets, goodwill, etc. for each reportable segment

No applicable items.

II. First six months of FY8/25 (Sep. 1, 2024 – Feb. 28, 2025)

1. Information related to net sales and profit/loss and disaggregation of revenue for each reportable segment

(Thousands of yen)

	Reportable segment			Total	Adjustment (Note 1)	Amounts shown on interim consolidated statement of income (Note 2)
	Karaoke	Real Estate Management	Other			
Net sales						
Revenue from contracts with customers	32,900,302	142,842	442,998	33,486,143	-	33,486,143
Other revenue	-	518,806	-	518,806	-	518,806
External sales	32,900,302	661,649	442,998	34,004,950	-	34,004,950
Inter-segment sales and transfers	-	255,425	-	255,425	(255,425)	-
Total	32,900,302	917,075	442,998	34,260,376	(255,425)	34,004,950
Segment profit	5,649,229	86,361	17,141	5,752,732	(638,643)	5,114,089

Notes: 1. The -638,643 thousand yen adjustment to segment profit mainly includes general and administrative expenses that cannot be attributed to reportable segments.

2. Segment profit is adjusted to be consistent with operating profit shown on the interim consolidated statement of income.

2. Information related to impairment losses on non-current assets, goodwill, etc. for each reportable segment

No applicable items.

## Revenue Recognition

Information related to disaggregation of revenue from contracts with customers is described in the Segment and Other Information section.

## Material Subsequent Events

Not applicable.

*This summary report is solely a translation of "Kessan Tanshin" (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.*