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## Consolidated Financial Results for the Three Months Ended June 30, 2022 [Japanese GAAP]



July 26, 2022

Company name: Kanagawa Chuo Kotsu Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange

Code number: 9081

URL: <https://www.kanachu.co.jp/>

Representative: Yasunori Hori, Representative Director and President

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Scheduled date of filing quarterly securities report: August 10, 2022

Scheduled date of commencing dividend payments: –

Availability of supplementary explanatory materials on quarterly financial results: Available

Schedule of quarterly financial results briefing session: None

(Amounts of less than one million yen are rounded down.)

### 1. Consolidated Financial Results for the Three Months Ended June 30, 2022 (April 1, 2022 - June 30, 2022)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2022	24,722	4.4	1,448	893.7	1,698	134.1	1,392	191.0
June 30, 2021	23,686	25.6	145	–	725	–	478	–

(Note) Comprehensive income: Three months ended June 30, 2022: ¥841 million [–%]

Three months ended June 30, 2021: ¥(301) million [–%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2022	113.47	–
June 30, 2021	38.99	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2022	148,120	53,754	33.3
As of March 31, 2022	146,906	53,160	33.2

(Reference) Equity: As of June 30, 2022: ¥49,263 million

As of March 31, 2022: ¥48,741 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2022	Yen –	Yen 20.00	Yen –	Yen 20.00	Yen 40.00
Fiscal year ending March 31, 2023	–				
Fiscal year ending March 31, 2023 (Forecast)		20.00	–	20.00	40.00

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

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023 (April 1, 2022 - March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	48,500	0.9	2,610	556.7	2,620	126.3	1,850	169.9	150.75
Full year	100,600	2.9	4,780	373.8	4,750	83.6	3,690	100.7	300.69

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



## Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2022	As of June 30, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	3,604	3,978
Notes and accounts receivable - trade, and contract assets	7,910	7,561
Merchandise and finished goods	3,509	4,420
Work in process	62	46
Raw materials and supplies	464	513
Other	2,914	2,696
Allowance for doubtful accounts	(34)	(30)
Total current assets	18,431	19,187
Non-current assets		
Property, plant and equipment		
Buildings and structures	90,744	91,274
Vehicles	39,921	39,847
Land	62,072	64,034
Other	23,608	24,034
Accumulated depreciation	(107,799)	(109,017)
Total property, plant and equipment	108,547	110,173
Intangible assets	840	865
Investments and other assets		
Investment securities	15,921	15,034
Other	3,171	2,866
Allowance for doubtful accounts	(6)	(8)
Total investments and other assets	19,086	17,893
Total non-current assets	128,475	128,932
Total assets	146,906	148,120
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	5,479	5,325
Short-term borrowings	10,220	11,117
Income taxes payable	643	570
Provision for bonuses	1,972	3,036
Other	13,732	14,597
Total current liabilities	32,047	34,646
Non-current liabilities		
Bonds payable	20,000	20,000
Long-term borrowings	21,423	20,535
Provision for retirement benefits for directors (and other officers)	2	2
Retirement benefit liability	3,878	3,862
Other	16,393	15,318
Total non-current liabilities	61,698	59,719
Total liabilities	93,746	94,366

(Million yen)

	As of March 31, 2022	As of June 30, 2022
Net assets		
Shareholders' equity		
Share capital	3,160	3,160
Capital surplus	723	723
Retained earnings	40,771	41,918
Treasury shares	(937)	(937)
Total shareholders' equity	43,717	44,864
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,601	3,990
Deferred gains or losses on hedges	311	302
Remeasurements of defined benefit plans	109	105
Total accumulated other comprehensive income	5,023	4,398
Non-controlling interests	4,419	4,490
Total net assets	53,160	53,754
Total liabilities and net assets	146,906	148,120

(2) Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income  
For the three months ended June 30

(Million yen)

	For the three months ended June 30, 2021	For the three months ended June 30, 2022
<b>Net sales</b>		
Operating revenue-general passenger automobile traffic	11,179	12,487
Sales in real estate business	1,892	1,751
Sales in other businesses	10,613	10,483
<b>Total net sales</b>	<b>23,686</b>	<b>24,722</b>
<b>Cost of sales</b>		
Traffic expenses-general passenger automobile traffic	10,827	10,771
Cost of sales in real estate business	956	825
Cost of sales in other businesses	8,479	8,453
<b>Total cost of sales</b>	<b>20,262</b>	<b>20,050</b>
<b>Gross profit</b>	<b>3,423</b>	<b>4,672</b>
<b>Selling, general and administrative expenses</b>		
Selling expenses	2,125	2,058
General and administrative expenses	1,152	1,165
<b>Total selling, general and administrative expenses</b>	<b>3,277</b>	<b>3,223</b>
<b>Operating profit</b>	<b>145</b>	<b>1,448</b>
<b>Non-operating income</b>		
Dividend income	158	169
Subsidy income	485	143
Other	42	43
<b>Total non-operating income</b>	<b>686</b>	<b>357</b>
<b>Non-operating expenses</b>		
Interest expenses	90	85
Other	15	21
<b>Total non-operating expenses</b>	<b>106</b>	<b>107</b>
<b>Ordinary profit</b>	<b>725</b>	<b>1,698</b>
<b>Extraordinary income</b>		
Gain on sale of non-current assets	16	1
Subsidy income	80	—
Compensation income	—	0
Other	5	—
<b>Total extraordinary income</b>	<b>102</b>	<b>2</b>
<b>Extraordinary losses</b>		
Loss on retirement of non-current assets	107	17
Loss on tax purpose reduction entry of non-current assets	79	—
Other	35	1
<b>Total extraordinary losses</b>	<b>221</b>	<b>19</b>
<b>Profit before income taxes</b>	<b>606</b>	<b>1,681</b>
<b>Income taxes - current</b>	<b>420</b>	<b>612</b>
<b>Income taxes - deferred</b>	<b>(365)</b>	<b>(389)</b>
<b>Total income taxes</b>	<b>55</b>	<b>223</b>
<b>Profit</b>	<b>551</b>	<b>1,458</b>
<b>Profit attributable to non-controlling interests</b>	<b>72</b>	<b>66</b>
<b>Profit attributable to owners of parent</b>	<b>478</b>	<b>1,392</b>

Quarterly Consolidated Statements of Comprehensive Income

For the three months ended June 30

(Million yen)

	For the three months ended June 30, 2021	For the three months ended June 30, 2022
Profit	551	1,458
Other comprehensive income		
Valuation difference on available-for-sale securities	(935)	(603)
Deferred gains or losses on hedges	84	(9)
Remeasurements of defined benefit plans, net of tax	(2)	(4)
Total other comprehensive income	(852)	(616)
Comprehensive income	(301)	841
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(370)	767
Comprehensive income attributable to non-controlling interests	69	74