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## Consolidated Financial Results for the Year Ended December 31, 2024 [Japanese GAAP]

February 13, 2025

Company name: CAC Holdings Corporation

Listing: Tokyo

Securities code: 4725

URL: <https://www.cac-holdings.com/>

Representative: Ryota Nishimori

President and Chief Executive Officer

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Scheduled date of annual general meeting of shareholders: March 27, 2025

Scheduled date to commence dividend payments: March 28, 2025

Scheduled date to file annual securities report: March 28, 2025

Preparation of supplementary material on financial results: Yes (on the website of CAC Holdings Corporation)

Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated Financial Results for the Fiscal Year Ended December 31, 2024 (January 1, 2024 to December 31, 2024)

#### (1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Adjusted EBITDA*		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended December 31, 2024	52,063	3.0	4,570	10.3	3,394	2.0	3,361	7.8	3,096	25.2
December 31, 2023	50,539	5.4	4,143	2.8	3,327	4.4	3,118	(1.3)	2,473	18.1

(Note) Comprehensive income: Fiscal year ended December 31, 2024: ¥ 7,329 million [ 58.0%]  
Fiscal year ended December 31, 2023: ¥ 4,639 million [ -%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2024	181.38	-	8.9	6.5	6.5
December 31, 2023	145.24	-	8.2	6.7	6.6

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended December 31, 2024: ¥ 39 million  
Fiscal year ended December 31, 2023: ¥ 34 million

\* Adjusted EBITDA= Operating profit + Depreciation + Goodwill amortization + share-based payment expenses

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2024	54,733	37,714	68.3	2,187.80
December 31, 2023	48,532	32,346	65.8	1,873.73

(Reference) Equity: As of December 31, 2024: ¥ 37,368 million  
As of December 31, 2023: ¥ 31,939 million

#### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2024	5,713	(1,328)	(2,855)	12,664
December 31, 2023	594	1,247	(2,070)	11,029

## 2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
December 31, 2023	-	40.00	-	40.00	80.00	1,378	55.1	4.5
December 31, 2024	-	40.00	-	50.00	90.00	1,570	49.6	4.4
Fiscal year ending December 31, 2025 (Forecast)	-	50.00	-	50.00	100.00		50.2	

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025 (January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Adjusted EBITDA*	
	Millions of yen	%	Millions of yen	%
Full year	58,000	11.4	5,500	20.3

\* Notes: The Group has adopted "Adjusted EBITDA" as a KPI, which indicates the ability of cash generated from its business, and forecast of consolidated financial results is disclosed in "Net sales" and "Adjusted EBITDA".

- (1) Significant changes in the scope of consolidation during the period: Yes
- Newly included: 3 (Company name: CAC CrossFusion Corporation, CIM TECHNOLOGY Co.,Ltd. , Rosso Co.,Ltd. )
- Excluded: - (Company name: )

### (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: None
- 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):

December 31, 2024:	20,541,400 shares
December 31, 2023:	20,541,400 shares

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

December 31, 2024:	3,461,091 shares
December 31, 2023:	3,495,738 shares

#### 3) Average number of shares outstanding during the period:

Fiscal Year ended December 31, 2024:	17,069,332 shares
Fiscal Year ended December 31, 2023:	17,031,983 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended December 31, 2024 (January 1, 2024 to December 31, 2024)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Operating revenues		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	3,071	(4.5)	1,566	(3.4)	1,850	11.8	3,508	30.6
December 31, 2023	3,214	92.9	1,621	2,362.9	1,654	1,216.2	2,686	88.3

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
December 31, 2024	205.53	-
December 31, 2023	157.76	-

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 31, 2024	35,679	30,130	84.4	1,764.02
December 31, 2023	28,710	24,624	85.8	1,444.62

(Reference) Equity: As of December 31, 2024: ¥ 30,130 million  
As of December 31, 2023: ¥ 24,624 million

\*These financial results are not subject to audit procedures by a certified public accountant or an audit corporation.

\* Proper use of earnings forecasts, and other special matters

The forecasts of financial results and other forward-looking statements contained in this document are calculated based on the information which is available to the Company and assumptions that the Company deems to be reasonable as of the date hereof. Therefore, they do not constitute a guarantee that they will be realized. Please note that the actual results may differ due to various factors.