

May 13, 2025

Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)

Company name: Central Sports Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 4801
 URL: <https://www.central.co.jp/>
 Representative: Seiji Goto, President, Representative Director and Executive Officer
 Inquiries: Hiroshi Abe, Executive Officer, General Manager of the Accounting Department
 Telephone: +81-3-5543-1803
 Scheduled date of annual general meeting of shareholders: June 27, 2025
 Scheduled date to commence dividend payments: June 30, 2025
 Scheduled date to file annual securities report: June 30, 2025
 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. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	46,595	2.7	1,946	(26.6)	1,524	(30.1)	1,359	17.1
March 31, 2024	45,379	4.1	2,653	43.4	2,181	61.9	1,160	46.2

Note: Comprehensive income For the fiscal year ended March 31, 2025: ¥1,498 million [20.6%]
 For the fiscal year ended March 31, 2024: ¥1,242 million [34.8%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	121.37	-	5.4	3.7	4.2
March 31, 2024	103.62	-	4.8	5.2	5.8

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	41,153	25,840	62.8	2,307.04
March 31, 2024	41,628	24,823	59.6	2,216.27

Reference: Equity
 As of March 31, 2025: ¥25,840 million
 As of March 31, 2024: ¥24,823 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 end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	2,064	(1,953)	(2,195)	5,379
March 31, 2024	3,120	(1,177)	(2,577)	7,395

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	18.00	-	18.00	36.00	403	34.7	1.7
March 31, 2025	-	25.00	-	25.00	50.00	560	41.2	2.2
Fiscal year ending March 31, 2026 (Forecast)		20.00		20.00	40.00		32.0	

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	24,240	4.9	1,450	110.2	1,220	159.3	770	(14.7)	68.75
Fiscal year ending March 31, 2026	50,500	8.4	3,030	55.6	2,550	67.3	1,400	3.0	124.99

* **Notes**

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

Newly included: 1 company (Refco Inc.)

Excluded: 1 company (Refco Co., Ltd. (merged with Central Sports Plaza Co., Ltd.) Central Sports Plaza Co., Ltd. is the surviving company))

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

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

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of March 31, 2025	11,466,300 shares
As of March 31, 2024	11,466,300 shares

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

As of March 31, 2025	265,687 shares
As of March 31, 2024	265,681 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	11,200,618 shares
Fiscal year ended March 31, 2024	11,200,631 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	40,754	1.2	1,871	(21.8)	1,408	(25.6)	1,230	4.8
March 31, 2024	40,282	4.0	2,393	40.0	1,892	58.0	1,173	63.7

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	109.83	-
March 31, 2024	104.76	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	37,398	23,184	62.0	2,069.96
March 31, 2024	38,488	22,425	58.3	2,002.21

Reference: Equity

As of March 31, 2025: ¥23,184 million

As of March 31, 2024: ¥22,425 million

2. Non-consolidated earnings forecast for the fiscal year ending March 31, 2026 (April 1, 2025 ~ March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	20,910	3.1	1,040	172.2	670	(14.3)	59.82
Fiscal year ending March 31, 2026	43,580	6.9	2,180	54.8	1,230	0.0	109.82

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The above forecasts are based on information available as of the date of this release. Actual results may differ from forecasts due to various factors in the future.

For matters related to the above earnings forecasts, please refer to "1. Please refer to "Summary of Business Results (4) Future Outlook".

(How to obtain financial results briefing materials)

Financial results briefing materials are scheduled to be posted on the Company's website on May 15, 2025.

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	7,395	5,379
Accounts receivable - trade	1,801	2,137
Merchandise	260	245
Supplies	54	52
Other	963	961
Allowance for doubtful accounts	(1)	(2)
Total current assets	10,473	8,774
Non-current assets		
Property, plant and equipment		
Buildings and structures	33,385	34,370
Tools, furniture and fixtures	6,093	6,287
Land	8,413	8,536
Leased assets	6,220	5,969
Other	84	76
Accumulated depreciation	(34,676)	(35,358)
Total property, plant and equipment	19,521	19,882
Intangible assets	428	469
Investments and other assets		
Investment securities	200	168
Deferred tax assets	237	1,111
Leasehold and guarantee deposits	10,185	10,253
Other	629	539
Allowance for doubtful accounts	(47)	(48)
Total investments and other assets	11,205	12,025
Total non-current assets	31,155	32,378
Total assets	41,628	41,153

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	89	122
Current portion of long-term borrowings	1,782	343
Lease liabilities	403	394
Accounts payable - other	2,575	2,173
Income taxes payable	445	419
Provision for bonuses for directors (and other officers)	40	40
Provision for bonuses	531	398
Contract liabilities	2,800	2,980
Other	1,493	1,366
Total current liabilities	10,163	8,239
Non-current liabilities		
Long-term borrowings	243	358
Lease liabilities	4,104	3,854
Retirement benefit liability	124	132
Asset retirement obligations	1,580	2,029
Other	588	699
Total non-current liabilities	6,641	7,073
Total liabilities	16,804	15,312
Net assets		
Shareholders' equity		
Share capital	2,261	2,261
Capital surplus	2,273	2,273
Retained earnings	20,654	21,532
Treasury shares	(623)	(623)
Total shareholders' equity	24,565	25,443
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	48	58
Foreign currency translation adjustment	209	337
Total accumulated other comprehensive income	257	396
Total net assets	24,823	25,840
Total liabilities and net assets	41,628	41,153

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	45,379	46,595
Cost of sales	39,439	41,152
Gross profit	5,940	5,442
Selling, general and administrative expenses	3,286	3,495
Operating profit	2,653	1,946
Non-operating income		
Interest income	30	41
Dividend income of insurance	18	18
Surrender value of insurance policies	-	30
Other	44	39
Total non-operating income	93	130
Non-operating expenses		
Interest expenses	539	505
Other	26	47
Total non-operating expenses	566	553
Ordinary profit	2,181	1,524
Extraordinary income		
Gain on receipt of donated non-current assets	10	-
Gain on liquidation of subsidiaries and associates	-	18
Total extraordinary income	10	18
Extraordinary losses		
Impairment losses	184	210
Loss on store closings	29	281
Loss on valuation of investment securities	103	-
Total extraordinary losses	317	491
Profit before income taxes	1,874	1,050
Income taxes - current	463	502
Income taxes - deferred	250	(812)
Total income taxes	714	(309)
Profit	1,160	1,359
Loss attributable to non-controlling interests	(0)	-
Profit attributable to owners of parent	1,160	1,359

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	1,160	1,359
Other comprehensive income		
Valuation difference on available-for-sale securities	10	10
Foreign currency translation adjustment	72	128
Total other comprehensive income	82	138
Comprehensive income	1,242	1,498
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,242	1,498
Comprehensive income attributable to non-controlling interests	(0)	-

Consolidated statement of changes in equity

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income		
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income
Balance at beginning of period	2,261	2,273	19,807	(623)	23,718	37	137	175
Dividends of surplus			(313)		(313)			
Profit (loss) attributable to owners of parent			1,160		1,160			
Purchase of shares of consolidated subsidiaries		0			0			
Purchase of treasury shares				(0)	(0)			
Net changes in items other than shareholders' equity						10	72	82
Total changes during period	-	0	846	(0)	847	10	72	82
Balance at end of period	2,261	2,273	20,654	(623)	24,565	48	209	257

	Non-controlling interests	Total net assets
Balance at beginning of period	7	23,901
Dividends of surplus		(313)
Profit (loss) attributable to owners of parent		1,160
Purchase of shares of consolidated subsidiaries		0
Purchase of treasury shares		(0)
Net changes in items other than shareholders' equity	(7)	74
Total changes during period	(7)	921
Balance at end of period	-	24,823

Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income		
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income
Balance at beginning of period	2,261	2,273	20,654	(623)	24,565	48	209	257
Dividends of surplus			(481)		(481)			
Profit (loss) attributable to owners of parent			1,359		1,359			
Purchase of shares of consolidated subsidiaries								
Purchase of treasury shares				(0)	(0)			
Net changes in items other than shareholders' equity						10	128	138
Total changes during period			877	(0)	877	10	128	138
Balance at end of period	2,261	2,273	21,532	(623)	25,443	58	337	396

	Non-controlling interests	Total net assets
Balance at beginning of period	-	24,823
Dividends of surplus		(481)
Profit (loss) attributable to owners of parent		1,359
Purchase of shares of consolidated subsidiaries		
Purchase of treasury shares		(0)

Net changes in items other than shareholders' equity		138
Total changes during period	-	1,016
Balance at end of period	-	25,840

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	1,874	1,050
Depreciation	1,493	1,663
Impairment losses	184	210
Surrender value of insurance policies	-	(30)
Gain on receipt of donated non-current assets	(10)	-
Interest expenses	539	505
Loss (gain) on liquidation of subsidiaries and associates	-	(18)
Increase (decrease) in provision for bonuses	106	(132)
Increase (decrease) in accounts payable - other	404	(257)
Loss on store closings	29	281
Increase (decrease) in accrued consumption taxes	9	(130)
Increase (decrease) in contract liabilities	(681)	127
Other, net	(40)	(163)
Subtotal	3,909	3,105
Interest paid	(539)	(505)
Income taxes paid	(281)	(540)
Other, net	32	4
Net cash provided by (used in) operating activities	3,120	2,064
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,050)	(1,801)
Payments of leasehold and guarantee deposits	(148)	(131)
Proceeds from refund of leasehold and guarantee deposits	75	166
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(296)
Other, net	(54)	109
Net cash provided by (used in) investing activities	(1,177)	(1,953)
Cash flows from financing activities		
Repayments of long-term borrowings	(1,839)	(1,824)
Proceeds from long-term borrowings	-	500
Dividends paid	(313)	(481)
Other, net	(424)	(390)
Net cash provided by (used in) financing activities	(2,577)	(2,195)
Effect of exchange rate change on cash and cash equivalents	32	69
Net increase (decrease) in cash and cash equivalents	(602)	(2,015)
Cash and cash equivalents at beginning of period	7,997	7,395
Cash and cash equivalents at end of period	7,395	5,379

(Segment information, etc.)

Segment Information

The previous fiscal year (April 1, 2023 to March 31, 2024) and the current fiscal year (April 1, 2024 to March 31, 2025)

Since the Group is a single segment of the sports club management business, the description is omitted.

Related Information

The previous fiscal year (April 1, 2023 to March 31, 2024)

1. Product and Service Information

Revenue to external customers for a single product and service segment of the sports club management business exceeds 90% of sales in the consolidated statements of income, so the description is omitted.

2. Regional Information

(1) Net sales

Since sales to external customers in Japan exceed 90% of sales in the consolidated statements of income, the description is omitted.

(2) Property, plant and equipment

The amount of property, plant and equipment located in Japan exceeds 90% of the property, plant and equipment on the consolidated balance sheet, so the description is omitted.

3. Information per main customer

Since there are no counterparties that account for more than 10% of sales in the consolidated statements of income out of sales to external customers, the description is omitted.

The current fiscal year (April 1, 2024 to March 31, 2025)

1. Product and Service Information

Revenue to external customers for a single product and service segment of the sports club management business exceeds 90% of sales in the consolidated statements of income, so the description is omitted.

2. Regional Information

(1) Net sales

Since sales to external customers in Japan exceed 90% of sales in the consolidated statements of income, the description is omitted.

(2) Property, plant and equipment

The amount of property, plant and equipment located in Japan exceeds 90% of the property, plant and equipment on the consolidated balance sheet, so the description is omitted.

3. Information per main customer

Since there are no counterparties that account for more than 10% of sales in the consolidated statements of income out of sales to external customers, the description is omitted.

Information on impairment losses on fixed assets by reporting segment

The previous fiscal year (April 1, 2023 to March 31, 2024)

The description is omitted because the reporting segment is only "Sports Club Management Business".

The current fiscal year (April 1, 2024 to March 31, 2025)

The description is omitted because the reporting segment is only "Sports Club Management Business".

Information on amortization and unamortized balances of goodwill by reporting segment

The previous fiscal year (April 1, 2023 to March 31, 2024)

Not applicable.

The current fiscal year (April 1, 2024 to March 31, 2025)

It is omitted because it is not important.

Information on Negative Goodwill Accrual Gains by Reporting Segment

The previous fiscal year (April 1, 2023 to March 31, 2024)

Not applicable.

The current fiscal year (April 1, 2024 to March 31, 2025)

Not applicable.