

The original disclosure in Japanese was released on February 26, 2025.

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes.
In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

**Non-consolidated Financial Results
for the Six Months Ended January 31, 2025
[Japanese GAAP]**



February 26, 2025

Company name: PLANET, INC.

Stock exchange listing: Tokyo Stock Exchange (Standard Market)

Code number: 2391

URL: <https://www.planet-van.co.jp/english/>

Representative: Masakazu Sakata, Representative Director, President and Chief Executive Officer

Contact: Wataru Kawamura, Director and Executive Officer

Phone: +81-3-5962-0811

Scheduled date of filing semi-annual securities report: March 13, 2025

Scheduled date of commencing dividend payments: April 2, 2025

Availability of supplementary briefing material on semi-annual financial results: No

Schedule of semi-annual financial results briefing session: Scheduled (for investors and analysts)

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

1. Financial Results for the Six Months Ended January 31, 2025 (August 1, 2024 to January 31, 2025)

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

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended								
January 31, 2025	1,592	0.8	286	(5.3)	299	(10.0)	198	(10.9)
January 31, 2024	1,580	0.4	301	(4.7)	332	1.9	222	1.8

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended		
January 31, 2025	29.95	—
January 31, 2024	33.62	—

(2) Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of			
January 31, 2025	6,258	5,420	86.6
July 31, 2024	6,556	5,426	82.8

(Reference) Equity: As of January 31, 2025: ¥5,420 million

As of July 31, 2024: ¥5,426 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended July 31, 2024	Yen —	Yen 21.50	Yen —	Yen 21.50	Yen 43.00
Fiscal year ending July 31, 2025	—	21.50			
Fiscal year ending July 31, 2025 (Forecast)			—	22.00	43.50

(Note) Revisions to the forecast of dividends most recently announced: No

3. Financial Results Forecast for the Fiscal Year Ending July 31, 2025 (August 1, 2024 to July 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
Full year	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	3,240	2.1	490	(23.7)	510	(26.2)	350	(23.6)	52.78

(Note) Revisions to the financial results forecast most recently announced: No

* Notes:

(1) Adoption of accounting treatment specific to the preparation of semi-annual non-consolidated financial statements:
No

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

- 1) Changes in accounting policies due to revision of accounting standards: No
- 2) Changes in accounting policies other than 1) above: No
- 3) Changes in accounting estimates: No
- 4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

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

January 31, 2025: 6,632,800 shares

July 31, 2024: 6,632,800 shares

2) Total number of treasury shares at the end of the period:

January 31, 2025: 2,015 shares

July 31, 2024: 2,009 shares

3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year):

Six months ended January 31, 2025: 6,630,788 shares

Six months ended January 31, 2024: 6,630,849 shares

* These semi-annual financial results are outside the scope of review by certified public accountants or an audit firm.

* Explanation on proper use of financial results forecast and other special matters

The financial results forecast is based on information available as of the date of release of this material and certain assumptions made as of the date of release of this material regarding uncertain factors that could affect future financial results. Actual results may differ significantly from the forecast due to a wide range of factors.

(1) Semi-Annual Balance Sheets

(Thousands of yen)

	As of July 31, 2024	As of January 31, 2025
Assets		
Current assets		
Cash and deposits	2,677,903	2,694,636
Accounts receivable - trade	517,889	487,151
Prepaid expenses	10,137	14,463
Other	13,699	6,176
Allowance for doubtful accounts	(100)	(100)
Total current assets	3,219,530	3,202,327
Non-current assets		
Property, plant and equipment		
Buildings	43,226	43,226
Accumulated depreciation	(39,128)	(39,536)
Buildings, net	4,098	3,690
Tools, furniture and fixtures	29,142	32,022
Accumulated depreciation	(21,773)	(22,771)
Tools, furniture and fixtures, net	7,368	9,250
Total property, plant and equipment	11,467	12,940
Intangible assets		
Software	962,717	851,372
Software in progress	4,600	756
Telephone subscription right	1,383	1,383
Total intangible assets	968,700	853,511
Investments and other assets		
Investment securities	1,099,584	900,311
Shares of subsidiaries and associates	975,738	999,607
Insurance funds	189,705	197,976
Other	91,644	91,573
Allowance for doubtful accounts	(25)	(29)
Total investments and other assets	2,356,646	2,189,439
Total non-current assets	3,336,815	3,055,891
Total assets	6,556,346	6,258,218

(Thousands of yen)

	As of July 31, 2024	As of January 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	162,517	165,182
Accounts payable - other	229,255	56,900
Income taxes payable	79,022	67,981
Provision for bonuses	27,186	26,909
Provision for bonuses for directors (and other officers)	32,000	13,500
Other	48,535	75,852
Total current liabilities	578,517	406,326
Non-current liabilities		
Deferred tax liabilities	40,574	57,597
Provision for retirement benefits	305,305	294,507
Provision for retirement benefits for directors (and other officers)	194,875	68,000
Asset retirement obligations	11,042	11,135
Total non-current liabilities	551,796	431,240
Total liabilities	1,130,314	837,566
Net assets		
Shareholders' equity		
Share capital	436,100	436,100
Capital surplus	127,240	127,240
Retained earnings	4,348,491	4,404,493
Treasury shares	(1,908)	(1,915)
Total shareholders' equity	4,909,923	4,965,918
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	516,108	454,734
Total valuation and translation adjustments	516,108	454,734
Total net assets	5,426,031	5,420,652
Total liabilities and net assets	6,556,346	6,258,218

(2) Semi-Annual Statements of Income

(Thousands of yen)

	Six months ended January 31, 2024 (August 1, 2023 to January 31, 2024)	Six months ended January 31, 2025 (August 1, 2024 to January 31, 2025)
Net sales	1,580,631	1,592,674
Cost of sales	551,607	603,092
Gross profit	1,029,023	989,582
Selling, general and administrative expenses	727,026	703,493
Operating profit	301,997	286,088
Non-operating income		
Interest income	12	216
Dividend income	3,152	6,304
Interest on securities	6,436	6,482
Gain on insurance cancellation	20,101	—
Miscellaneous income	1,291	576
Total non-operating income	30,993	13,580
Ordinary profit	332,990	299,668
Extraordinary income		
Gain on sale of investment securities	—	148,063
Total extraordinary income	—	148,063
Extraordinary losses		
Special retirement payments	—	130,000
Loss on valuation of shares of subsidiaries and associates	—	15,070
Total extraordinary losses	—	145,070
Profit before income taxes	332,990	302,662
Income taxes - current	88,145	60,013
Income taxes - deferred	21,928	44,084
Total income taxes	110,074	104,097
Profit	222,915	198,565

(3) Semi-Annual Statements of Cash Flows

(Thousands of yen)

	Six months ended January 31, 2024 (August 1, 2023 to January 31, 2024)	Six months ended January 31, 2025 (August 1, 2024 to January 31, 2025)
Cash flows from operating activities		
Profit before income taxes	332,990	302,662
Depreciation	91,731	137,252
Loss on valuation of shares of subsidiaries and associates	—	15,070
Increase (decrease) in allowance for doubtful accounts	—	3
Interest and dividend income	(3,164)	(6,521)
Loss (gain) on sale of investment securities	—	(148,063)
Decrease (increase) in trade receivables	19,313	30,738
Increase (decrease) in trade payables	818	2,664
Increase (decrease) in provision for bonuses	588	(277)
Increase (decrease) in provision for bonuses for directors (and other officers)	(18,500)	(18,500)
Increase (decrease) in provision for retirement benefits	14,632	(10,798)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(73,550)	(126,875)
Increase (decrease) in accounts payable - other	(6,843)	(4,168)
Increase (decrease) in accrued consumption taxes	23,528	29,734
Other, net	(21,021)	(4,502)
Subtotal	360,523	198,420
Interest and dividends received	9,750	13,176
Income taxes refund (paid)	(106,754)	(72,037)
Net cash provided by (used in) operating activities	263,519	139,559
Cash flows from investing activities		
Purchase of software	(30,225)	(188,843)
Purchase of property, plant and equipment	—	(2,880)
Proceeds from redemption of investment securities	—	50,000
Proceeds from sale of investment securities	—	169,750
Proceeds from cancellation of insurance	57,451	—
Other, net	(8,710)	(8,271)
Net cash provided by (used in) investing activities	18,515	19,755
Cash flows from financing activities		
Dividends paid	(142,361)	(142,575)
Purchase of treasury shares	(85)	(7)
Net cash provided by (used in) financing activities	(142,447)	(142,582)
Net increase (decrease) in cash and cash equivalents	139,588	16,732
Cash and cash equivalents at beginning of period	2,575,250	2,647,903
Cash and cash equivalents at end of period	2,714,838	2,664,636