

English Translation

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.



## Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 [IFRS]

May 13, 2024

Company name: PORT INC. Stock exchange listing: Tokyo Stock Exchange Growth,  
Fukuoka Stock Exchange Q-Board

Securities code: 7047 URL: <https://www.theport.jp/>

Representative: Hirofumi Kasuga, President and CEO  
Managing Executive Officer and  
General Manager of Finance and IR Department

Inquiries: Taku Tsujimoto,

TEL: +81-3-5937-6466

Date of general shareholders' meeting (as planned): 2024-06-20

Dividend payable date (as planned): 2024-06-21

Annual securities report filing date (as planned): 2024-06-18

Supplemental material of annual results: Yes

Convening briefing of annual results: Yes

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

### 1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)

#### (1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Sales revenue		EBITDA※1		EBITDA including future income※2		Operating income		Pre-tax income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended										
March 31, 2024	16,622	46.3	2,862	42.4	3,910	80.3	2,403	41.4	2,331	40.5
March 31, 2023	11,364	62.5	2,010	148.1	2,168	167.6	1,699	183.3	1,658	193.7
	Net income		Net income attributable to owners of parent		Comprehensive income total amount					
	Million yen	%	Million yen	%	Million yen	%				
Fiscal year ended										
March 31, 2024	1,530	24.2	1,456	35.5	1,549	29.3				
March 31, 2023	1,232	237.4	1,074	223.3	1,198	228.7				
	Basic earnings per share		Diluted earnings per share		Ratio of income to equity attributable to owners of parent		Ratio of pre-tax income to total assets		Ratio of operating income to sales revenue	
	Yen		Yen		%		%		%	
Fiscal year ended										
March 31, 2024	118.23		113.99		29.1		16.8		14.5	
March 31, 2023	96.57		93.06		38.3		15.2		15.0	

※1 2024: EBITDA = Operating income + Depreciation + Loss on disposal of fixed assets and valuation gains/losses + Share based compensation expense

2023: EBITDA = Operating income + Depreciation + Share based compensation expense

※2 EBITDA including future income = EBITDA + expected future income from stock deals closed in the current period

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
	Million yen	Million yen	Million yen	%	Yen
As of March 31, 2024	16,235	6,752	6,752	41.6	516.53
As of March 31, 2023	11,435	4,019	3,242	28.4	291.39

### (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
	Million yen	Million yen	Million yen	Million yen
March 31, 2024	1,031	△2,144	1,037	3,797
March 31, 2023	1,339	△507	△921	3,872

### 2. Dividends

	Annual dividends					Total dividends	Payout ratio	Dividends to net assets
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	yen	%	%
March 31, 2023	—	0.00	—	0.00	0.00	—	—	—
March 31, 2024	—	0.00	—	2.00	2.00	26	1.7	0.5
Fiscal year ending March 31, 2025 (Forecast)	—	0.00	—	2.50	2.50		1.8	

### 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2024 to March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Sales revenue		EBITDA		EBITDA including future income		Operating income		Pre-tax income		Net income		Net income attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	21,100	26.9	3,500	22.3	5,000	27.9	2,900	20.7	2,830	21.4	1,850	20.9	1,850	27.0	141.52

#### \*Notes:

- (1) Material changes in subsidiaries during this period: None  
(Changes in scope of consolidations resulting from changes in specified subsidiaries)  
New companies: - Excluded companies: -
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
  - 1) Changes in accounting policies required by IFRS: None
  - 2) Changes in accounting policies other than 1) above: None
  - 3) Changes in accounting estimates: None
- (3) Total number of issued shares (common shares)
  - 1) Total number of issued shares at the end of the period (including treasury shares):  
March 31, 2024: 13,816,090 shares  
March 31, 2023: 12,130,220 shares
  - 2) Total number of treasury shares at the end of the period:  
March 31, 2024: 744,103 shares  
March 31, 2023: 1,002,159 shares
  - 3) Average number of shares during the period:  
March 31, 2024: 12,315,971 shares  
March 31, 2023: 11,130,078 shares

\* These consolidated financial results are outside the scope of audit of a certified public accountant or an audit firm.

#### \* Explanation of the proper use of financial results forecast and other notes

The forecasts above are based on the judgments made in accordance with information currently available. Forecasts therefore include risks and uncertainties. Actual figures may differ from these forecasts due to subsequent changes in circumstances.

[Consolidated financial statements]

(1) [Consolidated statements of financial position]

(Millions of yen)

	Previous consolidated fiscal year (As of March 31, 2023)	Consolidated fiscal year under review (As of March 31, 2024)
Asset		
Current assets		
Cash and cash equivalents	3,872	3,797
Trade and other receivables	1,745	3,133
Other financial assets	46	14
Other current assets	208	406
Total current assets	<u>5,872</u>	<u>7,353</u>
Non-current assets		
Property, plant and equipment	316	955
Right-of-use assets	687	811
Goodwill	3,399	3,995
Intangible assets	607	1,152
Other financial assets	438	1,543
Deferred tax assets	111	84
Other non-current assets	1	339
Total non-current assets	<u>5,562</u>	<u>8,882</u>
Total assets	<u>11,435</u>	<u>16,235</u>

(Millions of yen)

	Previous Consolidated Fiscal Year (As of March 31, 2023)	Consolidated fiscal year under review (As of March 31, 2024)
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	150	146
Bonds and borrowings	1,055	1,462
Provisions	3	-
Other financial liabilities	924	1,660
Income taxes payable	313	409
Contractual liabilities	40	27
Lease liabilities	164	222
Refundable liabilities	30	69
Other current liabilities	339	452
Total current liabilities	3,023	4,451
Non-current liabilities		
Bonds and borrowings	3,647	3,858
Provisions	98	243
Lease liabilities	559	639
Deferred tax liabilities	87	221
Other financial liabilities	-	68
Total non-current liabilities	4,392	5,031
Total liabilities	7,415	9,482
Equity		
Share capital	944	2,323
Capital surplus	941	1,378
Retained earnings	2,193	3,662
Treasury shares	△800	△594
Other components of equity	△37	△18
Total equity attributable to owners of parent	3,242	6,752
Non-controlling interests	776	0
Total equity	4,019	6,752
Total liabilities and equity	11,435	16,235

## (2) [Consolidated statements of income and consolidated statements of comprehensive income]

[Consolidated statements of income]

(Millions of yen)

	Previous consolidated fiscal Year (April 1, 2022) March 31, 2023)	Consolidated fiscal year (April 1, 2023) March 31, 2024)
Sales revenue	11,364	16,622
Cost of sales	2,020	2,781
Gross profit	9,343	13,841
Selling, general and administrative expenses	7,613	11,703
Other income	64	316
Other expenses	95	50
Operating profit	1,699	2,403
Finance income	11	0
Finance costs	51	72
Profit before tax	1,658	2,331
Income tax expense	426	800
Profit	1,232	1,530
Profit attributable to		
Owner of parent	1,074	1,456
Non-controlling interests	157	74
Profit	1,232	1,530
Earnings per share		
Basic earnings per share (yen)	96.57	118.23
Diluted earnings per share (yen)	93.06	113.99

[Consolidated statement of comprehensive income]

(Millions of yen)

	Previous consolidated fiscal year (April 1, 2022) March 31, 2023)	Consolidated fiscal year (April 1, 2023) March 31, 2024)
Profit	1,232	1,530
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Equity financial assets measured at fair value through other comprehensive income	△33	19
Total Other comprehensive income	△33	19
Comprehensive income	1,198	1,549
Comprehensive income attributable to		
Owner of parent	1,041	1,475
Non-controlling interests	157	74
Comprehensive income	1,198	1,549

## (3) [Consolidated statement of change in equity]

Previous consolidated fiscal year (April 1, 2022 to March 31, 2023)

	Equity attributable to owners of parent							Non-Controlling interest	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity		Total equity attributable to owners of parent		
					Equity financial assets measured at fair value through other comprehensive income	Total Components of Other Capital			
Balance at beginning of period	934	918	1,119	△599	△4	△4	2,367	619	2,986
Profit	-	-	1,074	-	-	-	1,074	157	1,232
other comprehensive income	-	-	-	-	△33	△33	△33	-	△33
Total comprehensive income	-	-	1,074	-	△33	△33	1,041	157	1,198
Share-based payment transactions	-	13	-	-	-	-	13	-	13
Issuance of new shares	10	10	-	-	-	-	20	-	20
Issuance of share acquisition rights	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	△200	-	-	△200	-	△200
Disposal of treasury shares	-	-	-	-	-	-	-	-	-
Changes in ownership interest in subsidiaries	-	-	-	-	-	-	-	-	-
Transfer from accumulated other comprehensive income to retained earnings	-	-	-	-	-	-	-	-	-
Total transaction with owner	10	23	-	△200	-	-	△166	-	△166
Balance at end of period	944	941	2,193	△800	△37	△37	3,242	776	4,019

Consolidated fiscal year under review (April 1, 2023 to March 31, 2024)

	Equity attributable to owners of parent						Total equity attributable to owners of parent	Non-Controlling Interest	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity				
					Equity financial assets measured at fair value through other comprehensive income	Total Components of Other Capital			
Balance at beginning of period	944	941	2,193	△800	△37	△37	3,242	776	4,019
Profit	-	-	1,456	-	-	-	1,456	74	1,530
other comprehensive income	-	-	-	-	19	19	19	-	19
Total comprehensive income	-	-	1,456	-	19	19	1,475	74	1,549
Share-based payment transactions	-	-	-	-	-	-	-	-	-
Issuance of new shares	1,379	1,358	-	-	-	-	2,737	-	2,737
Issuance of share acquisition rights	-	4	-	-	-	-	4	-	4
Purchase of treasury shares	-	-	-	△0	-	-	△0	-	△0
Disposal of treasury shares	-	422	-	205	-	-	628	-	628
Changes in ownership interest in subsidiaries	-	△1,348	-	-	-	-	△1,348	△849	△2,198
Transfer from accumulated other comprehensive income to retained earnings	-	-	12	-	-	-	12	-	12
Total transaction with owner	1,379	436	12	205	-	-	2,033	△849	1,183
Balance at end of period	2,323	1,378	3,662	△594	△18	△18	6,752	0	6,752



## (4) Consolidated statement of cash flows

	Previous consolidated fiscal year (April 1, 2022) March 31, 2023)	Consolidated fiscal year (April 1, 2023) March 31, 2024)
Cash flows from operating activities		
Profit before tax	1,658	2,331
Depreciation and amortization	299	548
Finance income and finance costs	40	72
Decrease(increase) in trade and other receivables	△244	△1,818
Increase(decrease) in trade and other payables	235	775
other	△76	△367
Subtotal	1,913	1,542
Interest paid	△38	△56
Income taxes paid	△534	△455
Net cash provided by (used in) operating activities	1,339	1,031
Cash flows from investing activities		
Purchase of property, plant and equipment	△309	△566
Purchase of intangible assets	△160	△721
Purchase of investment securities	△221	△467
Proceeds from sale of investment securities	-	85
Purchase of other financial assets	-	△316
Payments for acquisition of shares in subsidiaries resulting in change in scope of consolidation	-	△64
Proceeds from sales of shares of subsidiaries resulting in change in scope of consolidation	-	245
Proceeds from withdrawal of time deposits	250	-
Payments for guarantee deposits and lease	△119	△126
Return of lease deposits	59	11
Purchase of shares of subsidiaries and associates	-	△177
other	△6	△44
Net cash provided by (used in) investing activities	△507	△2,144
Cash flows from financing activities		
Proceeds from short-term borrowings	-	92
Repayments of short-term borrowings	△25	-
Proceeds from long-term borrowings	491	2,540
Repayments of long-term borrowings	△861	△2,075
Repayments of lease liabilities	△130	△200
Proceeds from issuance of bonds	295	-
Redemption of bonds	△160	△203
Proceeds from issuance of shares	-	2,264
Proceeds from issuance of shares by exercising stock acquisition rights	20	480
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-	△1,866
Payments of installment payable	△350	-
Purchase of treasury shares	△201	△0
other	-	5
Net cash provided by (used in) financing activities	△921	1,037
Net increase(decrease) in cash and cash equivalents	△89	△74
Cash and cash equivalents at beginning of period	3,962	3,872
Cash and cash equivalents at end of period	3,872	3,797