

Consolidated Financial Results for the fiscal year ended March 31, 2025

May 9, 2025

ROUND ONE Corporation

TSE Prime Market

Securities Code : 4680

URL : <https://www.round1-group.co.jp/>

Representative : Masahiko Sugino, President and Chief Executive Officer

Inquiries : Jun Okamoto, Director and Chief Financial Officer and General Manager of Administration

Scheduled date of annual general meeting of shareholders : June 28, 2025

Tel : +81-6-6647-6600

Scheduled date to file annual securities report : June 27, 2025

Scheduled date to commence dividend payments : June 30, 2025

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

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

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended Mar. 2025	177,057	11.2	27,006	11.6	27,227	12.0	16,032	2.3
Year ended Mar. 2024	159,181	12.1	24,195	43.0	24,316	45.7	15,666	60.9

(Note) Comprehensive income Year ended Mar. 2025 : ¥15,527 million (18.3%) Year ended Mar. 2024 : ¥19,015 million 63.7%

	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
	Yen		Yen		%	%	%
Year ended Mar. 2025	59.71		59.55		22.5	13.6	15.3
Year ended Mar. 2024	57.99		57.88		23.9	13.7	15.2

(Reference) Share of profit of entities accounted for using equity method Year ended Mar. 2025 : ¥241 million Year ended Mar. 2024 : ¥170 million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Year ended Mar. 2025	213,655	72,354	33.7	274.80
Year ended Mar. 2024	185,464	70,537	37.9	260.59

(Reference) Equity Year ended Mar. 2025 : ¥72,050 million Year ended Mar. 2024 : ¥70,277 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
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended Mar. 2025	45,465	(23,368)	(7,219)	51,154
Year ended Mar. 2024	44,632	(15,356)	(22,856)	36,463

Year ended Mar. 2025 : ¥47,321 million Year ended Mar. 2024 : ¥56,656 million

2. Cash dividends

	Annual dividends per share					Total cash dividends	Payout ratio	Ratio of dividends to net assets
	1Q-end	2Q-end	3Q-end	Year-end	Total	(Total)	(Consolidated)	(Consolidated)
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended Mar. 2024	2.50	2.50	3.50	3.50	12.00	3,232	20.7	5.0
Year ended Mar. 2025	4.00	4.00	4.00	4.00	16.00	4,282	26.8	6.0
Year ending Mar. 2026 (Forecast)	4.50	4.50	4.50	4.50	18.00		25.6	

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

(% for period is percentage change comparing to previous period, % for quarter is percentage change comparing to the same quarter in previous period.)

	Net sales		Operating profit		Profit before income taxes		Profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
2Q-end	90,590	—	15,250	—	13,390	—	9,300	—	9,300	—	35.47
Year ending Mar. 2026	193,160	—	31,220	—	27,230	—	18,450	—	18,450	—	70.37

(Note) Due to the decision to voluntarily adopt International Financial Reporting Standards (IFRS) beginning with the consolidated financial statements in the Annual Securities Report for the fiscal year ending March 2025, the forecast of consolidated financial results for the fiscal year ending March 2026 is calculated based on IFRS. Therefore, the percentage change from the actual results for the fiscal year ended March 2025, when Japanese GAAP was applied, is not shown.

※ Notes

- (1) Significant changes in the scope of consolidation during the period : None
- (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 : Yes
- 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)

Year ended Mar. 2025	288,477,042
Year ended Mar. 2024	287,780,142

- ② Number of treasury shares at the end of the period

Year ended Mar. 2025	26,288,775
Year ended Mar. 2024	18,092,970

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

Year ended Mar. 2025	268,511,034
Year ended Mar. 2024	270,146,620

(Reference) Overview of non-consolidated financial results

Non-consolidated financial results for the fiscal year ended in March 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended Mar. 2025	10,462	(89.3)	8,322	(39.4)	8,310	(50.8)	4,281	(56.5)
Year ended Mar. 2024	97,991	9.1	13,732	108.7	16,899	55.3	9,853	133.4

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Year ended Mar. 2025	15.95		15.90	
Year ended Mar. 2024	36.48		36.40	

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Year ended Mar. 2025	89,831	47,625	52.7	180.49
Year ended Mar. 2024	116,414	56,915	48.7	210.08

(Reference) Equity Year ended Mar. 2025 : ¥47,321 million Year ended Mar. 2024 : ¥56,656 million

< Reason for the difference between the non-consolidated results for the current fiscal year and the previous fiscal year >

Due to the company split (absorption-type company split) implemented on April 1, 2024 in conjunction with the transition to a holding company structure, there is a significant change between the results of the previous fiscal year and the current fiscal year.

※ Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

※ Proper use of earnings forecasts, and other special matters

- The above-mentioned business forecasts were based on the information available as of the date of the release of this report, no warranty is given as to the realization of the forecasts.
- Future events may cause the actual results to be significantly different from the forecasts.

Consolidated Balance sheet - 1

(Millions of yen)

	End of Previous Term (As of March 31, 2024)	End of Current Term (As of March 31, 2025)
Assets		
Current assets		
Cash and deposits	36,463	51,154
Accounts receivable	2,721	2,492
Merchandise	440	434
Supplies	3,939	4,588
Other	4,630	7,479
Total current assets	48,196	66,149
Non-current assets		
Property, plant and equipment		
Buildings and structures	100,196	108,469
Accumulated depreciation	(57,852)	(63,169)
Buildings and structures, net	42,344	45,300
Bowling equipment	9,650	10,617
Accumulated depreciation	(7,037)	(7,789)
Bowling equipment, net	2,612	2,828
Amusement equipments	32,131	39,063
Accumulated depreciation	(18,666)	(22,071)
Amusement equipments, net	13,464	16,991
Land	5,603	5,603
Leased assets	34,410	29,803
Accumulated depreciation	(18,147)	(16,274)
Leased assets, net	16,262	13,528
Right-of-use assets	33,912	40,403
Accumulated depreciation	(1,074)	(1,190)
Right-of-use assets, net	32,838	39,212
Other	29,542	28,760
Accumulated depreciation	(18,028)	(19,787)
Other, net	11,513	8,972
Total property, plant and equipment	124,639	132,438
Intangible assets	865	939
Investments and other assets		
Deferred tax assets	1,490	1,819
Guarantee deposits	8,651	8,560
Other	1,621	3,747
Total investments and other assets	11,763	14,127
Total non-current assets	137,268	147,505
Total assets	185,464	213,655

Consolidated Balance sheet - 2

(Millions of yen)

	End of Previous Term (As of March 31, 2024)	End of Current Term (As of March 31, 2025)
Liabilities		
Current liabilities		
Accounts payable	417	419
Short-term borrowings	700	600
Current portion of bonds payable	342	142
Current portion of long-term borrowings	6,059	12,178
Lease obligations	16,418	15,879
Income taxes payable	4,226	5,230
Contract liabilities	4,767	5,103
Other	11,874	13,676
Total current liabilities	44,807	53,230
Non-current liabilities		
Bonds payable	285	142
Long-term borrowings	14,850	27,633
Lease obligations	44,988	49,410
Asset retirement obligations	6,740	7,133
Long-term guarantee deposits	348	341
Other	2,905	3,410
Total non-current liabilities	70,118	88,070
Total liabilities	114,926	141,301
Net assets		
Shareholders' equity		
Share capital	25,454	25,665
Capital surplus	26,130	26,341
Retained earnings	19,738	31,593
Treasury shares	(10,004)	(20,005)
Total shareholders' equity	61,318	63,594
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13	19
Deferred gains or losses on hedges	2	(1)
Revaluation reserve for land	(138)	(138)
Foreign currency translation adjustment	9,083	8,576
Total accumulated other comprehensive income	8,959	8,455
Share acquisition rights	259	304
Non-controlling interests	0	(0)
Total net assets	70,537	72,354
Total liabilities and net assets	185,464	213,655

Consolidated Income Statement

(Millions of yen)

	Previous Term (From April 1, 2023 to March 31, 2024)	Current Term (From April 1, 2024 to March 31, 2025)
Net sales	159,181	177,057
Cost of sales	129,628	143,621
Gross profit	29,553	33,436
Selling, general and administrative expenses	5,357	6,429
Operating profit	24,195	27,006
Non-operating income		
Interest and dividend income	45	144
Foreign exchange gains	298	43
Share of profit of entities accounted for using equity method	170	241
Gain on lease modifications	—	272
Other	424	322
Total non-operating income	939	1,023
Non-operating expenses		
Interest expenses	635	633
Other	183	168
Total non-operating expenses	818	801
Ordinary profit	24,316	27,227
Extraordinary income		
Gain on sale of shares of subsidiaries and associates	159	—
Gain on reversal of share acquisition rights	8	7
Compensation income	721	—
Total extraordinary income	889	7
Extraordinary losses		
Loss on retirement of non-current assets	360	203
Impairment losses	1,732	2,212
Total extraordinary losses	2,092	2,415
Profit before income taxes	23,113	24,820
Income taxes - current	4,614	7,515
Income taxes - deferred	2,832	1,272
Total income taxes	7,447	8,788
Profit	15,666	16,031
Loss attributable to non-controlling interests	(0)	(0)
Profit attributable to owners of parent	15,666	16,032

Consolidated Statement of Comprehensive income

(Millions of yen)

	Previous Term (From April 1, 2023 to March 31, 2024)	Current Term (From April 1, 2024 to March 31, 2025)
Profit	15,666	16,031
Other comprehensive income		
Foreign currency translation adjustment	3,395	(506)
Share of other comprehensive income of entities accounted for using equity method	(47)	2
Total other comprehensive income	3,348	(504)
Comprehensive income	19,015	15,527
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	19,015	15,528
Comprehensive income attributable to non-controlling interests	(0)	(0)

Consolidated Statement of changes in Shareholders' Equity - 1

Previous Term (From April 1, 2023 to March 31, 2024)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	25,326	26,002	7,506	(3,503)	55,331
Changes during period					
Dividends of surplus			(3,410)		(3,410)
Profit attributable to owners of parent			15,666		15,666
Purchase of treasury shares				(6,501)	(6,501)
Issuance of new shares - exercise of share acquisition rights	127	127			255
Change in scope of consolidation			(23)		(23)
Net changes in items other than shareholders' equity					—
Total changes during period	127	127	12,232	(6,501)	5,986
Balance at end of period	25,454	26,130	19,738	(10,004)	61,318

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	7	(0)	(138)	5,742	5,610	237	0	61,180
Changes during period								
Dividends of surplus					—			(3,410)
Profit attributable to owners of parent					—			15,666
Purchase of treasury shares					—			(6,501)
Issuance of new shares - exercise of share acquisition rights					—			255
Change in scope of consolidation				23	23			—
Net changes in items other than shareholders' equity	6	2		3,316	3,325	21	(0)	3,346
Total changes during period	6	2	—	3,340	3,348	21	(0)	9,356
Balance at end of period	13	2	(138)	9,083	8,959	259	0	70,537

Consolidated Statement of changes in Shareholders' Equity - 2

Current Term (From April 1, 2024 to March 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	25,454	26,130	19,738	(10,004)	61,318
Changes during period					
Dividends of surplus			(4,177)		(4,177)
Profit attributable to owners of parent			16,032		16,032
Purchase of treasury shares				(10,000)	(10,000)
Issuance of new shares - exercise of share acquisition rights	211	211			422
Change in scope of consolidation					—
Net changes in items other than shareholders' equity					—
Total changes during period	211	211	11,854	(10,000)	2,276
Balance at end of period	25,665	26,341	31,593	(20,005)	63,594

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	13	2	(138)	9,083	8,959	259	0	70,537
Changes during period								
Dividends of surplus								(4,177)
Profit attributable to owners of parent								16,032
Purchase of treasury shares								(10,000)
Issuance of new shares - exercise of share acquisition rights								422
Change in scope of consolidation								—
Net changes in items other than shareholders' equity	6	(3)		(506)	(504)	44	(0)	(459)
Total changes during period	6	(3)	—	(506)	(504)	44	(0)	1,816
Balance at end of period	19	(1)	(138)	8,576	8,455	304	(0)	72,354

Consolidated Statement of Cash Flow

(Millions of yen)

	Previous Term (From April 1, 2023 to March 31, 2024)	Current Term (From April 1, 2024 to March 31, 2025)
Cash flows from operating activities		
Profit before income taxes	23,113	24,820
Depreciation	21,062	23,558
Impairment losses	1,732	2,212
Interest and dividend income	(45)	(144)
Interest expenses	635	633
Loss on retirement of non-current assets	360	203
Loss (gain) on sale of shares of subsidiaries and associates	(159)	—
Share of loss (profit) of entities accounted for using equity method	(170)	(241)
Compensation income	(721)	—
Decrease (increase) in trade receivables	(972)	226
Decrease (increase) in inventories	(318)	(680)
Increase (decrease) in trade payables	17	2
Increase (decrease) in contract liabilities	1,883	401
Decrease (increase) in consumption taxes refund receivable	—	(2,937)
Increase (decrease) in accrued consumption taxes	40	2,308
Other, net	(752)	1,827
Subtotal	45,705	52,191
Interest and dividends received	78	196
Interest paid	(640)	(635)
Proceeds from compensation	505	216
Income taxes refund	127	—
Income taxes paid	(1,143)	(6,503)
Net cash provided by (used in) operating activities	44,632	45,465
Cash flows from investing activities		
Purchase of property, plant and equipment	(15,566)	(21,191)
Purchase of intangible assets	—	(262)
Payments for asset retirement obligations	(109)	—
Payments into time deposits	—	(1,984)
Proceeds from sale of shares of subsidiaries and associates	270	—
Payments of guarantee deposits	(141)	(56)
Proceeds from refund of guarantee deposits	191	125
Net cash provided by (used in) investing activities	(15,356)	(23,368)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(100)	(100)
Repayments of lease obligations	(11,813)	(11,824)
Proceeds from long-term borrowings	7,700	28,100
Repayments of long-term borrowings	(8,588)	(9,198)
Redemption of bonds	(342)	(342)
Proceeds from deposits received	4	—
Proceeds from exercise of employee share options	195	324
Proceeds from share issuance to non-controlling shareholders	0	0
Purchase of treasury shares	(6,501)	(10,000)
Dividends paid	(3,410)	(4,177)
Net cash provided by (used in) financing activities	(22,856)	(7,219)
Effect of exchange rate change on cash and cash equivalents	951	(187)
Net increase (decrease) in cash and cash equivalents	7,371	14,690
Cash and cash equivalents at beginning of period	29,106	36,463
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	(14)	—
Cash and cash equivalents at end of period	36,463	51,154