

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended January 31, 2024 (Based on Japanese GAAP)

March 5, 2024

Company name: ROCK FIELD CO., LTD.
 Stock exchange listing: Tokyo
 Stock code: 2910 URL <https://www.rockfield.co.jp>
 Representative: President Takashi Furutsuka
 Executive Officer, General Manager of Administration Division Masahiko Shinbe TEL 078-435-2800
 Inquiries: Administration Division
 Scheduled date to file Quarterly Securities Report: March 12, 2024
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended January 31, 2024 (from May 1, 2023 to January 31, 2024)

(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	%
Nine months ended January 31, 2024	39,290	3.2	1,613	23.0	1,664	22.7	1,099	25.5
Nine months ended January 31, 2023	38,070	5.8	1,311	(34.9)	1,356	(33.6)	876	(36.1)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended January 31, 2024	41.34		–	
Nine months ended January 31, 2023	32.96		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of January 31, 2024	36,021	29,785	82.7	1,119.50
As of April 30, 2023	36,046	29,159	80.9	1,096.30

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended April 30, 2023	–	9.00	–	13.00	22.00
Year ending April 30, 2024	–	9.00	–		
Year ending April 30, 2024 (Forecast)				14.00	23.00

3. Forecast of consolidated financial results for the year ending April 30, 2024 (from May 1, 2023 to April 30, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	51,950	4.0	2,160	43.9	2,208	41.2	1,472	36.5	55.37

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended January 31, 2024
 (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of January 31, 2024	26,788,748 shares	As of April 30, 2023	26,788,748 shares
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Number of treasury shares at the end of the period

As of January 31, 2024	182,855 shares	As of April 30, 2023	190,901 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended January 31, 2024	26,602,783 shares	Nine months ended January 31, 2023	26,594,749 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of April 30, 2023	As of January 31, 2024
Assets		
Current assets		
Cash and deposits	13,823	13,960
Accounts receivable - trade	4,401	4,388
Finished goods	66	62
Work in process	125	170
Raw materials and supplies	761	730
Other	220	268
Total current assets	19,399	19,580
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,214	8,957
Land	2,948	2,961
Other, net	2,431	2,388
Total property, plant and equipment	14,594	14,307
Intangible assets		
Other	297	407
Total intangible assets	297	407
Investments and other assets		
Other	1,778	1,749
Allowance for doubtful accounts	(23)	(23)
Total investments and other assets	1,755	1,726
Total non-current assets	16,647	16,441
Total assets	36,046	36,021
Liabilities		
Current liabilities		
Accounts payable - trade	1,190	969
Current portion of long-term borrowings	840	685
Income taxes payable	225	246
Provision for bonuses	784	408
Other	3,074	2,891
Total current liabilities	6,115	5,200
Non-current liabilities		
Long-term borrowings	200	450
Other	572	586
Total non-current liabilities	772	1,036
Total liabilities	6,887	6,236

(Millions of yen)

	As of April 30, 2023	As of January 31, 2024
Net assets		
Shareholders' equity		
Share capital	5,544	5,544
Capital surplus	5,882	5,887
Retained earnings	17,704	18,218
Treasury shares	(176)	(169)
Total shareholders' equity	28,954	29,481
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	132	227
Foreign currency translation adjustment	71	76
Total accumulated other comprehensive income	204	303
Total net assets	29,159	29,785
Total liabilities and net assets	36,046	36,021

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended January 31, 2023	Nine months ended January 31, 2024
Net sales	38,070	39,290
Cost of sales	16,418	16,603
Gross profit	21,651	22,687
Selling, general and administrative expenses	20,340	21,074
Operating profit	1,311	1,613
Non-operating income		
Dividend income	11	12
Dividend income of insurance	17	17
Insurance return	0	10
Other	24	19
Total non-operating income	53	59
Non-operating expenses		
Interest expenses	5	3
Foreign exchange losses	1	3
Other	3	2
Total non-operating expenses	9	8
Ordinary profit	1,356	1,664
Profit before income taxes	1,356	1,664
Income taxes	479	564
Profit	876	1,099
Profit attributable to non-controlling interests	–	–
Profit attributable to owners of parent	876	1,099

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended January 31, 2023	Nine months ended January 31, 2024
Profit	876	1,099
Other comprehensive income		
Valuation difference on available-for-sale securities	57	95
Foreign currency translation adjustment	0	4
Total other comprehensive income	57	99
Comprehensive income	934	1,199
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	934	1,199
Comprehensive income attributable to non-controlling interests	–	–