

Translation

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

March 8, 2024

Company name: First Juken Co., Ltd.
 Stock exchange listing: Tokyo
 Stock code: 8917 URL <https://www.f-juken.co.jp/>
 Representative: Representative Director, President Yuji Nakajima
 Director,
 Inquiries: Head of Management Department Hidehiko Higashi TEL 06-4868-5388
 Scheduled date to file Quarterly Securities Report: March 15, 2024
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: No
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended January 31, 2024 (from November 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	%
Three months ended January 31, 2024	7,480	(13.6)	289	(50.2)	275	(51.9)	175	(53.0)
Three months ended January 31, 2023	8,662	4.2	582	(13.2)	573	(12.5)	374	(10.5)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended January 31, 2024	12.65		12.58	
Three months ended January 31, 2023	26.93		26.81	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of January 31, 2024	51,806	38,919	72.7
As of October 31, 2023	52,674	39,037	71.7

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended October 31, 2023	–	21.00	–	22.00	43.00
Year ending October 31, 2024	–				
Year ending October 31, 2024 (Forecast)		21.00	–	22.00	43.00

3. Forecast of consolidated financial results for the year ending October 31, 2024 (from November 1, 2023 to October 31, 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
Six months ending April 30, 2024	20,850	0.2	1,150	(22.2)	1,100	(24.2)	700	(25.3)	50.38
Full year	43,400	0.1	2,700	(0.9)	2,600	(2.3)	1,690	(3.5)	121.62

4. Notes

- (1) Changes in significant subsidiaries during the three 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: Yes
- (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	16,901,900 shares	As of October 31, 2023	16,901,900 shares
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Number of treasury shares at the end of the period

As of January 31, 2024	3,006,166 shares	As of October 31, 2023	3,006,166 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended January 31, 2024	13,895,734 shares	Three months ended January 31, 2023	13,895,734 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of October 31, 2023	As of January 31, 2024
Assets		
Current assets		
Cash and deposits	18,955,466	17,137,733
Real estate for sale	13,599,472	13,146,555
Real estate for sale in process	6,186,687	7,051,674
Costs on construction contracts in progress	1,080,236	1,121,111
Supplies	4,088	2,600
Other	467,310	457,305
Total current assets	40,293,261	38,916,979
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,912,782	3,994,599
Land	6,925,093	7,220,198
Other, net	584,389	712,381
Total property, plant and equipment	11,422,265	11,927,179
Intangible assets	326,459	324,532
Investments and other assets	632,028	637,753
Total non-current assets	12,380,753	12,889,466
Total assets	52,674,014	51,806,446
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts	3,146,864	2,310,165
Electronically recorded obligations - operating	1,317,110	1,295,420
Short-term borrowings	5,263,611	5,991,961
Current portion of long-term borrowings	351,570	349,104
Income taxes payable	431,525	101,402
Provision for bonuses	145,321	68,452
Provision for bonuses for directors (and other officers)	14,700	16,100
Provision for warranties for completed construction	35,666	29,890
Other	560,289	459,826
Total current liabilities	11,266,658	10,622,323
Non-current liabilities		
Long-term borrowings	1,930,059	1,843,594
Retirement benefit liability	393,613	377,089
Other	46,513	44,217
Total non-current liabilities	2,370,186	2,264,901
Total liabilities	13,636,844	12,887,225
Net assets		
Shareholders' equity		
Share capital	1,584,837	1,584,837
Capital surplus	1,344,145	1,344,145
Retained earnings	37,362,769	37,232,783
Treasury shares	(2,576,632)	(2,576,632)
Total shareholders' equity	37,715,121	37,585,135
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	54,649	58,424
Total accumulated other comprehensive income	54,649	58,424
Share acquisition rights	71,480	71,480
Non-controlling interests	1,195,918	1,204,180
Total net assets	39,037,169	38,919,221
Total liabilities and net assets	52,674,014	51,806,446

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

Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended January 31, 2023	Three months ended January 31, 2024
Net sales	8,662,433	7,480,267
Cost of sales	7,206,096	6,410,026
Gross profit	1,456,336	1,070,241
Selling, general and administrative expenses	873,728	780,280
Operating profit	582,608	289,960
Non-operating income		
Interest income	88	126
Dividend income	1,700	2,653
Rental income from land and buildings	1,053	1,365
Other	11,949	1,795
Total non-operating income	14,791	5,941
Non-operating expenses		
Interest expenses	24,363	20,240
Other	–	0
Total non-operating expenses	24,363	20,240
Ordinary profit	573,035	275,661
Profit before income taxes	573,035	275,661
Income taxes	185,134	89,475
Profit	387,900	186,186
Profit attributable to non-controlling interests	13,696	10,466
Profit attributable to owners of parent	374,204	175,720

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended January 31, 2023	Three months ended January 31, 2024
Profit	387,900	186,186
Other comprehensive income		
Valuation difference on available-for-sale securities	19,965	3,971
Total other comprehensive income	19,965	3,971
Comprehensive income	407,866	190,157
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	392,444	179,494
Comprehensive income attributable to non-controlling interests	15,421	10,662