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## Non-consolidated Financial Results for the Three Months Ended June 30, 2022 [Japanese GAAP]

July 29, 2022

Company name: KAWASAKI SETSUBI KOGYO CO., LTD.

Stock exchange listing: Nagoya

Code number: 1777

URL: <http://www.kawasaki-sk.co.jp/>

Representative: Katsushi Hiroe

Contact: Takashi Miwa

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Scheduled date of filing quarterly securities report: August 05, 2022

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: No

President and Representative Director  
General Manager of Corporate Planning Department

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

### 1. Non-consolidated Financial Results for the Three Months Ended June 30, 2022 (April 01, 2022 to June 30, 2022)

#### (1) Non-consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2022	4,616	(14.9)	68	(84.2)	76	(82.6)	38	(86.4)
June 30, 2021	5,424	27.0	431	-	438	-	287	-

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2022	3.26	-
June 30, 2021	24.01	-

#### (2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of June 30, 2022	17,970	10,370	57.7
March 31, 2022	19,025	10,430	54.8

(Reference) Equity: As of June 30, 2022: ¥ 10,370 million

As of March 31, 2022: ¥ 10,430 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2022	-	10.00	-	8.00	18.00
Fiscal year ending March 31, 2023	-				
Fiscal year ending March 31, 2023 (Forecast)		8.00	-	10.00	18.00

(Note) Revision to the forecast for dividends announced most recently: No

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending March 31, 2023 :

Commemorative dividend	- yen
Special dividend	- yen

## 3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023(April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Six months ended September 30, 2022	10,000	(10.6)	243	(64.0)	253	(63.3)	150	(66.6)	12.54
Full year	22,500	(4.7)	1,000	(21.1)	1,020	(20.7)	684	(19.6)	57.17

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

\* Notes:

(1) Accounting policies adopted specially for the preparation of quarterly Non-consolidated financial statements:

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

- 1) Changes in accounting policies due to the 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):

June 30, 2022:	12,000,000 shares
March 31, 2022:	12,000,000 shares

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

June 30, 2022:	35,827 shares
March 31, 2022:	35,827 shares

3) Average number of shares during the period:

Three months ended June 30, 2022:	11,964,173 shares
Three months ended June 30, 2021:	11,964,173 shares

Quarterly Non-consolidated Financial Statements  
Quarterly Non-consolidated Balance Sheets

(Million yen)

	As of March 31,2022	As of June 30,2022
<b>Assets</b>		
Current assets		
Cash and deposits	4,822	4,777
Notes receivable - trade	113	77
Electronically recorded monetary claims - operating	1,811	1,879
Accounts receivable from completed construction contracts	6,853	6,030
Costs on construction contracts in progress	262	333
Other	723	312
Allowance for doubtful accounts	(97)	(84)
Total current assets	14,489	13,326
Non-current assets		
Property, plant and equipment		
Buildings, net	1,575	1,556
Land	1,606	1,606
Other, net	97	95
Total property, plant and equipment	3,279	3,258
Intangible assets	359	489
Investments and other assets		
Other	925	924
Allowance for doubtful accounts	(28)	(28)
Total investments and other assets	897	896
Total non-current assets	4,536	4,644
Total assets	19,025	17,970

(Million yen)

	As of March 31,2022	As of June 30,2022
<b>Liabilities</b>		
Current liabilities		
Notes payable - trade	229	177
Electronically recorded obligations - operating	1,060	1,337
Accounts payable for construction contracts	3,101	2,059
Income taxes payable	325	44
Advances received on construction contracts in progress	845	1,149
Provision for bonuses	493	190
Provision for bonuses for directors (and other officers)	15	-
Provision for warranties for completed construction	12	12
Provision for loss on construction contracts	68	47
Other	1,027	1,061
Total current liabilities	7,180	6,080
Non-current liabilities		
Provision for retirement benefits	1,058	1,051
Asset retirement obligations	43	43
Other	312	424
Total non-current liabilities	1,414	1,519
<b>Total liabilities</b>	<b>8,595</b>	<b>7,599</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,581	1,581
Capital surplus	395	395
Retained earnings	8,439	8,382
Treasury shares	(7)	(7)
Total shareholders' equity	10,407	10,350
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	22	20
Total valuation and translation adjustments	22	20
<b>Total net assets</b>	<b>10,430</b>	<b>10,370</b>
<b>Total liabilities and net assets</b>	<b>19,025</b>	<b>17,970</b>

Quarterly Non-consolidated Statements of Income

Quarterly Non-consolidated Statements of Income (For the three months)

(Million yen)

	For the three months ended June 30,2021	For the three months ended June 30,2022
Net sales of completed construction contracts	5,424	4,616
Cost of sales of completed construction contracts	4,521	4,050
Gross profit on completed construction contracts	903	565
Selling, general and administrative expenses	471	497
Operating profit	431	68
Non-operating income		
Dividend income	1	2
Rental income from real estate	11	10
Other	0	0
Total non-operating income	13	14
Non-operating expenses		
Interest expenses	0	0
Rental expenses on real estate	5	4
Stocks maintenance fee	1	1
Other	0	0
Total non-operating expenses	6	6
Ordinary profit	438	76
Profit before income taxes	438	76
Income taxes	151	37
Profit	287	38