*This document is a translation of the original Japanese document and does not contain all details of it.

Summary of Consolidated Financial Statements for the First Quarter of the Fiscal Year Ending March 31, 2023 [Japan GAAP]

August 5, 2022

Stock Exchange Listing: Tokyo (Prime Market)

Company Name: GSI Creos Corporation

Code Number: 8101 URL https://www.gsi.co.jp

Representative: Tadaaki Yoshinaga Representative Director, President and CEO

Inquiries: Kunihiro Ono Executive Officer, General Manager of Corporate Planning Department Tel: +81-3-5211-1802

Scheduled Date of Quarterly Report Filing: August 9, 2022

Scheduled Date of Dividend Payments Commencement:

Supplementary Documents for Quarterly Financial Statements: Yes Holding of Quarterly Financial Results Meeting: No

(Note: Amounts less than one million of yen have been rounded down.)

Consolidated Results for the First Quarter of the Fiscal Year Ending March 31, 2023 (April 1, 2022 to June 30, 2022)

(1) Consolidated Operating Results (Cumulative Total)

(Percentage figures represent changes from the same period of the previous year.)

	Net sale	s	Operating	profit	Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First quarter ended June 30, 2022	25,098	2.7	540	(25.1)	751	5.3	558	15.0
First quarter ended June 30, 2021	24,449	_	720	(17.7)	714	(18.1)	485	(14.1)

(Note) Comprehensive income First quarter ended June 30, 2022 : 1,342 millions of yen (12.7) % First quarter ended June 30, 2021 : 1,537 millions of yen (57.3) %

	Net income per share	Diluted net income per share
	Yen	Yen
First quarter ended June 30, 2022	45.58	_
First quarter ended June 30, 2021	38.97	_

^{*&}quot;Accounting Standards for Revenue Recognition" (ASBJ Statement No. 29) has been adopted since the beginning of the first quarter of the fiscal year ended March 2022. Figures for the first quarter of the fiscal year ended March 2022 are stated after the application of the new accounting standard, and about net sales, the ratio of figures changes from the same period of the previous fiscal year is not indicated.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
June 30, 2022	59,582	25,061	42.1
March 31, 2022	60,929	24,512	40.2

(Reference) Equity capital June 30, 2022 : 25,061 millions of yen

March 31, 2022 : 24,512 millions of ven

2. Dividends

	Annual dividend per share						
1Q	2Q	3Q	Fiscal year end	Annual			
Yen	Yen	Yen	Yen	Yen			
_	0.00	_	65.00	65.00			
_							
	0.00		70.00	70.00			
		1Q 2Q Yen O.00 O.00	1Q 2Q 3Q Yen Yen O.00 —	1Q 2Q 3Q Fiscal year end Yen			

(Note) Revisions to the dividend forecast published most recently : No

Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2023 (April 1, 2022 to March 31, 2023)

(Percentage figures represent changes from the same period of the previous year.

(recentage figures represent changes from the same period of the previous year.)									
	Net sales		Operating pr	ofit	Ordinary pro	fit	Profit attribut owners of pa		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full fiscal year	117,000	4.6	2,400	19.5	2,400	27.5	1,700	3.8	138.70

(Note) Revisions to the consolidated results forecasts published most recently : No

^{*}This document has been prepared for reference only in accordance with accounting principles generally accepted in Japan.

^{*}If there is any discrepancy between this document and the original Japanese document, the latter shall prevail.

* Notes

(1) Changes in Significant Subsidiaries During the Period

(Changes in Specified Subsidiaries Associated with Changes in the Scope of Consolidation) : No

(2) Application of Special Accounting Methods to the Preparation of Quarterly Financial Statements : No

 $(3) \ Changes \ in \ Accounting \ Policies \ and \ Estimates, \ and \ Retrospective \ Restatement$

i Changes in accounting policies due to revisions of accounting standards and other regulations : No

ii Changes in accounting policies other than in (i) : No

iii Changes in accounting estimates $\,:\,$ No

iv Retrospective restatement: No

(4) Number of Shares Issued and Outstanding (Common Stock)

i Number of shares issued and outstanding at the end of period (including treasury stock)

1 Transport of Shares issued and Substanding at the Cha of period (including treasury stock)						
June 30, 2022	12,629,942 s	hares	March 31, 2022	12,629,942	shares	
ii Number of treasury stock at the end of pe	riod					
June 30, 2022	373,812 s	hares	March 31, 2022	373,684	shares	
iii Average number of shares during the per	iod					
Three months ended June 30, 2022	12,256,171 s	hares	Three months ended June 30, 2021	12,470,485	shares	

^{*} This quarterly report is out of scope of the quarterly review procedure performed by a certified public accountant or audit corporation.

* Cautionary statement with respect to forecasts of consolidated business results and special notes

Earning forecasts presented in this report are based on information available and assumptions deemed reasonable at the time. Therefore, they do not constitute a guarantee that they will be realized. Actual results could differ significantly from forecasts due to a variety of factors.

Name Previous Instal year Clurent Institution Clurent Inst			(Millions of yen)
Assets Current labilities Curr		· ·	· ·
Cash and deposits 8,078 8,622 Notes receivable-trade 1,619 1,679 Electronically recorded monetary claims operating 1,989 1,918 Accounts receivable-trade 21,703 22,148 Marchandise 8,960 8,60 Goods in transit 677 960 Raw materials 121 17 Other 2,960 2,69 Allowance for doubtful accounts (175) (185 Total current assets 48,963 46,618 Non-current assets 3,659 3,88 Property, plant and equipment 3,659 3,88 Investments and other assets 736 71 Investments securities 5,716 6,288 Other 1,853 2,07 Total investments and other assets 15,750 8,36 Total assets 60,929 55,576 Total investments and other assets 11,965 12,96 Total assets 60,929 59,582 Jabilities Current point in of long t	Assets		(5 and 50, 2022)
Notes receivable-trade	Current assets		
Electronically recorded monetary claims operating 1,989 1,919 Accounts receivable trade 24,703 22,140 22,150 24,703 22,140 24,703 22,140 24,703 26,000 8,6	Cash and deposits	8,078	8,629
Accounts receivable trade 24,703 22,14 Merchandise 8,960 8,960 Goods in transit 677 96 Raw materials 121 177 Other 2,960 2,69 Allowance for doubtful accounts (175) (18 Total current assets 48,963 46,618 Noncurrent assets 786 716 Property, plant and equipment 3,659 3,88 Intragible assets 736 716 Investments and other assets 7,576 6,28 Other 1,853 2,07 Total investments and other assets 7,570 8,36 Total concurrent assets 11,965 12,96 Total assets 60,929 59,58 Lisbilities 5,716 6,92 59,58 Lisbilities 11,965 12,96 Current lisbilities 10,919 10,99 10,99 Current portion of long term loans payable 10,919 10,99 10,99 Provisions <	Notes receivable-trade	1,649	1,679
Merehandise 8,960 8,60 Goods in transit 677 936 Raw materials 121 177 Other 2,960 2,960 Allowance for doubtful accounts (175) (188 Total current assets 48,963 46,619 Non-current assets 88,963 46,619 Non-current assets 736 714 Investments and other assets 736 714 Investments sand other assets 7,570 8,36 Other 1,853 2,07 Total investments and other assets 11,965 12,96 Other 1,853 2,07 Total non-current assets 11,965 12,96 Total non-current assets 11,965 12,96 Total assets 11,965 12,96 Liabilities 18,514 16,76 Short-term liabilities 10,919 10,69 Current liabilities 123 17 Foverium portion of long-term loans payable 10,99 9	Electronically recorded monetary claims-operating	1,989	1,918
Goods in transit 677 966 Raw materials 121 170 Other 2,960 2,696 Allowance for doubtful accounts (175) (185 Total current assets 48,963 46,618 Noncurrent assets	Accounts receivable-trade	24,703	22,149
Raw materials 121 176 Other 2,960 2,69 Allowance for doubtful accounts (175) (188 Total current assets 48,963 46,619 Norcurrent assets 736 716 Property, plant and equipment 3,659 3,88 Intangible assets 736 716 Investments and other assets 5,716 6,28 Other 1,853 2,07 Total investments and other assets 7,570 3,36 Total investments and other assets 60,929 59,58 Cotian assets 60,929 59,58 Liabilities 20 60,929 59,58 Cotian assets 60,929 59,58 Liabilities 10,919 10,69 Current portion of long-term loans payable 19,199 10,69 Current portion of long-term loans payable 90 9 Income taxes payable 123 17 Provisions 512 31 Other 4,078 3,99	Merchandise	8,960	8,604
Other 2,960 2,690 Allowance for doubtful accounts (175) (1,87) Total current assets 48,963 46,611 Noncurrent assets Property, plant and equipment 3,659 3,88 Intragible assets 736 711 Investments and other assets 736 711 Investment securities 5,716 6,288 Other 1,853 2,077 Total investments and other assets 1,570 8,363 Total anon-current assets 11,965 12,965 Total assets 60,929 59,585 Liabilities Current liabilities 5,514 16,765 Current liabilities 10,919 10,939 10,939 Income taxes payable 19,919 10,939 10,939 Total current portion of long-term loans payable 19 9 9 Income taxes payable 19,919 10,939 10,939 30,929 Volter 40,78 3,999 30,922 30,922 30,922 30,922 <th< td=""><td>Goods in transit</td><td>677</td><td>963</td></th<>	Goods in transit	677	963
Allowance for doubtful accounts	Raw materials	121	170
Total current assets 48,963 46,615 Noncurrent assets 3,659 3,885 Intangible assets 736 716 Investments and other assets 5,716 6,285 Other 1,853 2,077 Total investments and other assets 7,570 8,366 Total assets 60,929 55,585 Liabilities 60,929 55,585 Current liabilities 18,514 16,762 Notes and accounts payable-trade 18,514 16,762 Short-term loans payable 10,919 10,699 Current portion of long-term loans payable 90 99 Current asset payable 10,919 10,699 Current portion of long-term loans payable 90 99 Current portion of long-term loans payable 10,919 10,699 Current portion of long-term loans payable 10,919 10,699 Current portion of long-term loans payable 10,919 10,699 Other 4,078 3,999 Total current liabilities 2,136 1,20	Other	2,960	2,691
Noncurrent assets 3,659 3,88 Property, plant and equipment 3,659 716 Intragible assets 736 717 Investments and other assets 5,716 6,288 Other 1,853 2,07 Total investments and other assets 11,965 12,96 Total assets 60,929 59,585 Liabilities 8 5,716 8,36 Current liabilities 8 60,929 59,585 Liabilities 8 18,514 16,765 Current liabilities 18,514 16,765 Short-term loans payable 10,919 10,69 Current portion of long-term loans payable 90 90 Current portion of long-term loans payable 90 90 Income taxes payable 123 17 Total current liabilities 34,239 32,02 Non-current liabilities 1,236 1,21 Retirement benefit liability 76 78 Other 864 1,200 To	Allowance for doubtful accounts	(175)	(187
Property, plant and equipment 3,659 3,88 Intagible assets 736 71 Investment sand other assets 5,716 6,28 Investment securities 5,716 6,28 Other 1,853 2,07 Total investments and other assets 11,965 12,96 Total non-current assets 11,965 12,96 Total assets 60,929 59,58 Liabilities 5 50,50 Current liabilities 8 10,919 10,69 Short-term loans payable-trade 18,514 16,76 16,76 Short-term loans payable 10,919 10,69 9 Income taxes payable 123 17 Provisions 512 31 Other 4,078 3,99 Total current liabilities 34,239 32,02 Non-current liabilities 1,236 1,21 Long-term loans payable 1,236 1,21 Retirement benefit liability 76 7 Other 8	Total current assets	48,963	46,619
Intangible assets	Non-current assets		
Intangible assets	Property, plant and equipment	3,659	3,881
Investments and other assets		736	716
Other 1,853 2,076 Total investments and other assets 7,570 8,366 Total assets 60,929 59,585 Liabilities Current liabilities Notes and accounts payable-trade 18,514 16,766 Short-term loans payable 10,919 10,699 Current portion of long-term loans payable 90 90 Income taxes payable 123 177 Provisions 512 311 Other 4,078 3,99 Total current liabilities 34,239 32,02 Non-current liabilities 34,239 32,02 Non-current liabilities 1,236 1,21-4 Chier 864 1,205 Other 864 1,205 Total non-current liabilities 2,177 2,490 Other 864 1,205 Notal isolities 2,177 2,490 Total lon-current liabilities 2,177 2,490 Total soccurrent liabilities 2,177 2,490			
Other 1,853 2,075 Total investments and other assets 7,570 8,363 Total anon-current assets 11,965 12,965 Total assets 60,929 50,585 Liabilities 80 50,825 Current liabilities 80 80 Notes and accounts payable-trade 18,514 16,765 Short-term loans payable 90 90 Income taxes payable 123 17 Provisions 512 31 Other 4,078 3,99 Total current liabilities 34,239 32,02 Non-current liabilities 34,239 32,02 Non-current liabilities 1,236 1,21-4 Retirement benefit liabilities 36,416 34,52 Other 864 1,200 Total non-current liabilities 3,616 34,52 Net assets 864 1,200 Notal pricent liabilities 36,416 34,52 Notal non-current liabilities 7,186 7,186 <t< td=""><td>Investment securities</td><td>5,716</td><td>6,289</td></t<>	Investment securities	5,716	6,289
Total non-current assets 11,965 12,965 Total assets 60,929 59,585 Liabilities Current liabilities Notes and accounts payable trade 18,514 16,765 Short-term loans payable 10,919 10,695 Current portion of long-term loans payable 90 9 Income taxes payable 123 17.7 Provisions 512 312 Other 4,078 3,99 Total current liabilities Long-term loans payable 1,236 1,214 Retirement benefit liability 76 75 Other 864 1,200 Total non-current liabilities 2,177 2,490 Total liabilities 36,416 34,52 Net assets Shareholders' equity 7,186 7,18 Capital stock 7,186 7,18 Capital sturplus 855 85' Retained earnings 14,405 14,16' Treasury stock (291) (29: Total shareholder	Other		2,075
Total non-current assets 11,965 12,965 Total assets 60,929 59,585 Liabilities Current liabilities Notes and accounts payable trade 18,514 16,765 Short-term loans payable 10,919 10,69 Current portion of long-term loans payable 90 9 Income taxes payable 123 17.7 Provisions 512 31: Other 4,078 3,99 Total current liabilities Ung-term loans payable 1,236 1,21-1 Retirement benefit liability 76 7 Other 864 1,20-1 Total non-current liabilities 2,177 2,490 Total liabilities 36,416 34,52 Net assets Shareholders' equity Capital sturplus 855 85' Retained earnings 14,405 14,16' Treasury stock (291) (29-1) Capital sturplus 855 85' Retained earnings 14,16'	Total investments and other assets		8,365
Total assets 60,929 59,58: Liabilities Current liabilities Notes and accounts payable trade 18,514 16,76: Short-term loans payable 10,919 10,69 Current portion of long-term loans payable 90 90 Income taxes payable 123 17: Provisions 512 31: Other 4,078 3,99 Total current liabilities 34,239 32,02* Non-current liabilities 1,236 1,21* Retirement benefit liability 76 75 Other 864 1,20* Total non-current liabilities 2,177 2,49* Total liabilities 36,416 34,52* Net assets Shareholders' equity 2,177 2,49* Capital stock 7,186 7,186 Capital surplus 855 85* Retained earnings 14,405 14,16* Treasury stock (291) (29: Accumulated other comprehensive income 1,926 2,2	Total non-current assets	,	12,963
Liabilities Current liabilities Notes and accounts payable-trade 18,514 16,765 Short-term loans payable 10,919 10,699 Current portion of long-term loans payable 90 99 Income taxes payable 123 173 Provisions 512 311 Other 4,078 3,99 Total current liabilities 34,239 32,02 Non-current liabilities 1,236 1,21- Long-term loans payable 1,236 1,21- Retirement benefit liability 76 76 Other 864 1,200 Total non-current liabilities 36,416 34,522 Net assets 36,416 34,522 Net assets Shareholders' equity 2,177 2,490 Capital stock 7,186 7,186 7,186 Capital surplus 855 85 Retained earnings 14,405 14,167 Treasury stock (291) (299 Total shareholders' equity 22,154			
Notes and accounts payable trade 18,514 16,762 Short-term loans payable 10,919 10,699 Current portion of long-term loans payable 90 90 Income taxes payable 123 17.7 Provisions 512 311 Other 4,078 3,99 Total current liabilities 34,239 32,02 Non-current liabilities 76 7 Long-term loans payable 1,236 1,21-8 Retirement benefit liability 76 7 Other 864 1,200 Total non-current liabilities 2,177 2,496 Total sibilities 36,416 34,52 Net assets Shareholders' equity 2 Capital stock 7,186 7,186 Capital surplus 855 85' Retained earnings 14,405 14,16' Treasury stock (291) (292 Total shareholders' equity 22,154 21,914 Accumulated other comprehensive income 1,926 2,2	Liabilities		/
Notes and accounts payable trade 18,514 16,762 Short-term loans payable 10,919 10,699 Current portion of long-term loans payable 90 90 Income taxes payable 123 17.7 Provisions 512 311 Other 4,078 3,99 Total current liabilities 34,239 32,02 Non-current liabilities 76 7 Long-term loans payable 1,236 1,21-8 Retirement benefit liability 76 7 Other 864 1,200 Total non-current liabilities 2,177 2,496 Total sibilities 36,416 34,52 Net assets Shareholders' equity 2 Capital stock 7,186 7,186 Capital surplus 855 85' Retained earnings 14,405 14,16' Treasury stock (291) (292 Total shareholders' equity 22,154 21,914 Accumulated other comprehensive income 1,926 2,2	Current liabilities		
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Current portion of long-term loans payable 90 90 Income taxes payable 123 173 Provisions 512 313 Other 4,078 3,99 Total current liabilities 34,239 32,02 Non-current liabilities 80 1,236 1,214 Retirement benefit liability 76 75 75 Other 864 1,203 34,52 Other 864 1,203 34,52 Net assets 36,416 34,52 34,52 Net assets 85 85 85 Shareholders' equity Capital stock 7,186 7,186 7,186 Capital surplus 855 85' 85' 85' Retained earnings 14,405 14,16'		·	
Income taxes payable 123 177 Provisions 512 313 Other 4,078 3,99 Total current liabilities 34,239 32,02 Non-current liabilities 2 Long-term loans payable 1,236 1,21- Retirement benefit liability 76 7 Other 864 1,200 Total non-current liabilities 2,177 2,490 Total liabilities 36,416 34,52 Net assets S 85 Shareholders' equity 2 7,186 7,186 Capital stock 7,186 7,186 7,186 Capital surplus 855 85' Retained earnings 14,405 14,16' Treasury stock (291) (292 Total shareholders' equity 22,154 21,919 Accumulated other comprehensive income 1,926 2,26' Valuation difference on available-for-sale securities 1,926 2,26' Deferred gains or losses on hedges 17		· · · · · · · · · · · · · · · · · · ·	90
Provisions 512 312 Other 4,078 3,999 Total current liabilities 34,239 32,020 Non-current liabilities			
Other 4,078 3,999 Total current liabilities 34,239 32,022 Non-current liabilities 2 Long-term loans payable 1,236 1,214 Retirement benefit liability 76 77 Other 864 1,203 Total non-current liabilities 2,177 2,490 Total liabilities 36,416 34,527 Net assets S 85 Shareholders' equity 7,186 7,186 Capital stock 7,186 7,186 Capital surplus 855 857 Retained earnings 14,405 14,167 Treasury stock (291) (291 Accumulated other comprehensive income Valuation difference on available-for-sale securities 1,926 2,265 Deferred gains or losses on hedges 17 5- Foreign currency translation adjustment 295 715 Remeasurements of defined benefit plans 119 115 Total accumulated other comprehensive income 2,358 3,142			312
Total current liabilities 34,239 32,02 Non-current liabilities 1,236 1,214 Retirement benefit liability 76 78 Other 864 1,203 Total non-current liabilities 2,177 2,490 Total liabilities 36,416 34,522 Net assets 85 85 Shareholders' equity 7,186 7,186 Capital sturplus 855 85 Retained earnings 14,405 14,16° Treasury stock (291) (292 Total shareholders' equity 22,154 21,919 Accumulated other comprehensive income 1,926 2,260 Deferred gains or losses on hedges 17 56 Foreign currency translation adjustment 295 712 Remeasurements of defined benefit plans 119 112 Total accumulated other comprehensive income 2,358 3,142 Total net assets 24,512 25,066			
Non-current liabilities			
Long-term loans payable 1,236 1,216 Retirement benefit liability 76 75 Other 864 1,203 Total non-current liabilities 2,177 2,490 Total liabilities 36,416 34,522 Net assets 852 852 Shareholders' equity 7,186 7,186 Capital surplus 855 857 Retained earnings 14,405 14,167 Treasury stock (291) (292 Total shareholders' equity 22,154 21,913 Accumulated other comprehensive income 1,926 2,265 Valuation difference on available-for-sale securities 1,926 2,265 Deferred gains or losses on hedges 17 5-6 Foreign currency translation adjustment 295 715 Remeasurements of defined benefit plans 119 115 Total accumulated other comprehensive income 2,358 3,145 Total net assets 24,512 25,065		31,200	02,021
Retirement benefit liability 76 79 Other 864 1,203 Total non-current liabilities 2,177 2,490 Total liabilities 36,416 34,522 Net assets 852 852 Shareholders' equity 7,186 7,186 Capital surplus 855 857 Retained earnings 14,405 14,167 Treasury stock (291) (292 Total shareholders' equity 22,154 21,913 Accumulated other comprehensive income 1,926 2,265 Valuation difference on available-for-sale securities 1,926 2,265 Deferred gains or losses on hedges 17 56 Foreign currency translation adjustment 295 715 Remeasurements of defined benefit plans 119 115 Total accumulated other comprehensive income 2,358 3,145 Total net assets 24,512 25,065		1 236	1 214
Other 864 1,200 Total non-current liabilities 2,177 2,490 Total liabilities 36,416 34,522 Net assets 852 852 Shareholders' equity 7,186 7,186 Capital stock 7,186 7,186 Capital surplus 855 857 Retained earnings 14,405 14,167 Treasury stock (291) (292) Total shareholders' equity 22,154 21,913 Accumulated other comprehensive income 1,926 2,265 Deferred gains or losses on hedges 17 567 Foreign currency translation adjustment 295 715 Remeasurements of defined benefit plans 119 115 Total accumulated other comprehensive income 2,358 3,145 Total net assets 24,512 25,065			
Total non-current liabilities 2,177 2,490 Total liabilities 36,416 34,527 Net assets Shareholders' equity 855 857 Capital stock 7,186 7,186 7,186 7,186 Capital surplus 855 857 857 857 857 857 Retained earnings 14,405 14,167 <			
Total liabilities 36,416 34,52 Net assets Shareholders' equity Capital stock 7,186 7,186 Capital surplus 855 85' Retained earnings 14,405 14,16' Treasury stock (291) (292) Total shareholders' equity 22,154 21,913 Accumulated other comprehensive income 1,926 2,260 Deferred gains or losses on hedges 17 55 Foreign currency translation adjustment 295 712 Remeasurements of defined benefit plans 119 112 Total accumulated other comprehensive income 2,358 3,142 Total net assets 24,512 25,06			,
Net assets Shareholders' equity Capital stock 7,186 7,186 Capital surplus 855 85' Retained earnings 14,405 14,16' Treasury stock (291) (292) Total shareholders' equity 22,154 21,913 Accumulated other comprehensive income 1,926 2,265 Deferred gains or losses on hedges 17 55 Foreign currency translation adjustment 295 715 Remeasurements of defined benefit plans 119 112 Total accumulated other comprehensive income 2,358 3,142 Total net assets 24,512 25,06			
Shareholders' equity 7,186 7,186 Capital stock 7,186 7,186 Capital surplus 855 85' Retained earnings 14,405 14,16' Treasury stock (291) (292) Total shareholders' equity 22,154 21,913 Accumulated other comprehensive income Valuation difference on available-for-sale securities 1,926 2,260 Deferred gains or losses on hedges 17 54 Foreign currency translation adjustment 295 712 Remeasurements of defined benefit plans 119 115 Total accumulated other comprehensive income 2,358 3,142 Total net assets 24,512 25,060		00,110	01,021
Capital stock 7,186 7,186 Capital surplus 855 857 Retained earnings 14,405 14,167 Treasury stock (291) (292) Total shareholders' equity 22,154 21,919 Accumulated other comprehensive income 1,926 2,265 Deferred gains or losses on hedges 17 56 Foreign currency translation adjustment 295 712 Remeasurements of defined benefit plans 119 112 Total accumulated other comprehensive income 2,358 3,142 Total net assets 24,512 25,066			
Capital surplus 855 857 Retained earnings 14,405 14,167 Treasury stock (291) (295 Total shareholders' equity 22,154 21,913 Accumulated other comprehensive income Valuation difference on available-for-sale securities 1,926 2,265 Deferred gains or losses on hedges 17 54 Foreign currency translation adjustment 295 715 Remeasurements of defined benefit plans 119 115 Total accumulated other comprehensive income 2,358 3,145 Total net assets 24,512 25,066		7 186	7 186
Retained earnings 14,405 14,167 Treasury stock (291) (292) Total shareholders' equity 22,154 21,918 Accumulated other comprehensive income	-		
Treasury stock (291) (292) Total shareholders' equity 22,154 21,913 Accumulated other comprehensive income	· · ·		
Total shareholders' equity Accumulated other comprehensive income Valuation difference on available-for-sale securities Deferred gains or losses on hedges Foreign currency translation adjustment Remeasurements of defined benefit plans Total accumulated other comprehensive income 2,358 3,142 Total net assets			
Accumulated other comprehensive income Valuation difference on available-for-sale securities Deferred gains or losses on hedges Foreign currency translation adjustment Remeasurements of defined benefit plans Total accumulated other comprehensive income 2,358 3,142 Total net assets	·		
Valuation difference on available-for-sale securities1,9262,263Deferred gains or losses on hedges1754Foreign currency translation adjustment295713Remeasurements of defined benefit plans119113Total accumulated other comprehensive income2,3583,143Total net assets24,51225,066		22,104	21,010
Deferred gains or losses on hedges1754Foreign currency translation adjustment295713Remeasurements of defined benefit plans119113Total accumulated other comprehensive income2,3583,143Total net assets24,51225,066		1 026	2.969
Foreign currency translation adjustment295713Remeasurements of defined benefit plans119113Total accumulated other comprehensive income2,3583,143Total net assets24,51225,063			
Remeasurements of defined benefit plans119112Total accumulated other comprehensive income2,3583,142Total net assets24,51225,066			
Total accumulated other comprehensive income2,3583,145Total net assets24,51225,065			
Total net assets 24,512 25,06			
	Total net assets Total liabilities and net assets	60,929	$\frac{25,061}{59,582}$

(2)Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of

Comprehensive Income

(Quarterly Consolidated Statements of Income)

(Cumulative First Quarter)

(Cummative Prist Quarter)		(Millions of yen)
	Cumulative first quarter, previous fiscal year (April 1, 2021- June 30, 2021)	Cumulative first quarter, current fiscal year (April 1, 2022- June 30, 2022)
Net sales	24,449	25,098
Cost of sales	21,089	21,808
Gross profit	3,360	3,290
Selling, general and administrative expenses	2,639	2,750
Operating profit	720	540
Non-operating income		
Interest income	15	13
Dividends income	45	55
Foreign exchange gains	_	4
Share of profit of entities accounted for using equity method	12	167
Other	27	24
Total non-operating income	102	265
Non-operating expenses		
Interest expenses	30	33
Foreign exchange losses	59	-
Share of loss of entities accounted for using equity method	10	14
Other	9	6
Total non-operating expenses	108	53
Ordinary profit	714	751
Extraordinary income		
Gain on sale of non-current assets	0	_
Gain on sales of investments in capital	1	<u> </u>
Total extraordinary income	1	_
Extraordinary losses		
Loss on retirement of non-current assets	0	1
Loss on valuation of investment securities	14	<u> </u>
Total extraordinary losses	15	1
Income before income taxes	700	750
Income taxes-current	180	173
Income taxes-deferred	33	17_
Total income taxes	214	191
Profit	485	558
Profit attributable to owners of parent	485	558

(Quarterly Consolidated Statements of Comprehensive Income) (Cumulative First Quarter)

		(Millions of yen)
	Cumulative first quarter, previous fiscal year (April 1, 2021- June 30, 2021)	Cumulative first quarter, current fiscal year (April 1, 2022- June 30, 2022)
Profit	485	558
Other comprehensive income		
Valuation difference on available-for-sale securities	744	336
Deferred gains or losses on hedges	(7)	37
Foreign currency translation adjustment	318	417
Remeasurements of defined benefit plans, net of tax	(3)	(7)
Total other comprehensive income	1,051	783
Comprehensive income	1,537	1,342
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,537	1,342