

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2022 (Based on Japanese GAAP)

January 31, 2023

Company name: TAKEBISHI CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 7510 URL: <https://www.takebishi.co.jp>
 Representative: Representative Director & President Isamu Ogura
 Director & Executive Officer
 Inquiries: Business Strategy Office Takeshi Ohi TEL 075-325-2118
 Scheduled date to file Quarterly Securities Report: February 6, 2023
 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 nine months ended December 31, 2022 (from April 1, 2022 to December 31, 2022)

(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 December 31, 2022	72,474	26.2	3,049	44.0	3,211	41.9	2,166	42.4
Nine months ended December 31, 2021	57,449	29.1	2,118	38.7	2,263	38.4	1,521	42.4

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2022	135.72	–
Nine months ended December 31, 2021	100.93	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2022	64,686	35,685	55.1
As of March 31, 2022	59,150	33,178	56.1

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 March 31, 2022	–	26.00	–	26.00	52.00
Year ending March 31, 2023	–	27.00	–		
Year ending March 31, 2023 (Forecast)				29.00	56.00

3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

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	93,500	14.6	3,660	21.2	3,850	21.5	2,560	22.3	160.40

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2022
(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: Yes
- 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 December 31, 2022	15,961,000 shares	As of March 31, 2022	15,961,000 shares
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Number of treasury shares at the end of the period

As of December 31, 2022	945 shares	As of March 31, 2022	935 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2022	15,960,058 shares	Nine months ended December 31, 2021	15,072,045 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
Assets		
Current assets		
Cash and deposits	6,044	5,393
Notes and accounts receivable - trade, and contract assets	23,789	24,633
Electronically recorded monetary claims - operating	5,135	5,900
Securities	10	–
Merchandise	8,461	13,417
Work in process	20	107
Other	1,677	1,917
Allowance for doubtful accounts	(104)	(83)
Total current assets	45,035	51,287
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,928	2,006
Land	2,105	2,105
Other, net	141	236
Total property, plant and equipment	4,175	4,348
Intangible assets		
Software	87	79
Goodwill	1,469	1,190
Customer related assets	1,111	979
Other	25	20
Total intangible assets	2,693	2,270
Investments and other assets		
Investment securities	5,777	5,346
Deferred tax assets	192	186
Other	1,287	1,259
Allowance for doubtful accounts	(12)	(12)
Total investments and other assets	7,245	6,780
Total non-current assets	14,114	13,399
Total assets	59,150	64,686

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
Liabilities		
Current liabilities		
Notes and accounts payable - trade	17,160	17,168
Electronically recorded obligations - operating	1,082	1,749
Short-term borrowings	2,765	5,541
Current portion of long-term borrowings	100	–
Accounts payable - other	1,239	761
Income taxes payable	771	518
Provision for bonuses	770	497
Provision for bonuses for directors (and other officers)	–	123
Other	499	1,060
Total current liabilities	24,389	27,419
Non-current liabilities		
Long-term borrowings	–	100
Long-term accounts payable - other	112	49
Deferred tax liabilities	1,146	1,098
Deferred tax liabilities for land revaluation	5	5
Provision for retirement benefits for directors (and other officers)	35	41
Retirement benefit liability	210	208
Asset retirement obligations	25	26
Other	46	51
Total non-current liabilities	1,583	1,581
Total liabilities	25,972	29,000
Net assets		
Shareholders' equity		
Share capital	3,384	3,384
Capital surplus	4,058	4,058
Retained earnings	23,733	25,053
Treasury shares	(0)	(0)
Total shareholders' equity	31,176	32,497
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,661	2,343
Revaluation reserve for land	(1,140)	(1,140)
Foreign currency translation adjustment	343	1,860
Remeasurements of defined benefit plans	125	111
Total accumulated other comprehensive income	1,990	3,175
Non-controlling interests	10	13
Total net assets	33,178	35,685
Total liabilities and net assets	59,150	64,686

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Net sales	57,449	72,474
Cost of sales	48,726	62,070
Gross profit	8,722	10,403
Selling, general and administrative expenses	6,604	7,353
Operating profit	2,118	3,049
Non-operating income		
Interest income	5	5
Dividend income	88	110
Purchase discounts	10	12
Rental income	46	40
Foreign exchange gains	13	–
Other	25	60
Total non-operating income	189	230
Non-operating expenses		
Interest expenses	6	25
Share issuance costs	17	–
Rental costs	18	18
Foreign exchange losses	–	19
Other	1	5
Total non-operating expenses	44	68
Ordinary profit	2,263	3,211
Extraordinary income		
Gain on sale of non-current assets	0	4
Total extraordinary income	0	4
Extraordinary losses		
Loss on sale and retirement of non-current assets	2	6
Total extraordinary losses	2	6
Profit before income taxes	2,261	3,209
Income taxes - current	531	944
Income taxes - deferred	198	95
Total income taxes	730	1,040
Profit	1,530	2,168
Profit attributable to non-controlling interests	9	2
Profit attributable to owners of parent	1,521	2,166

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	1,530	2,168
Other comprehensive income		
Valuation difference on available-for-sale securities	29	(318)
Revaluation reserve for land	(4)	–
Foreign currency translation adjustment	177	1,517
Remeasurements of defined benefit plans, net of tax	(9)	(14)
Total other comprehensive income	192	1,184
Comprehensive income	1,723	3,353
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,716	3,352
Comprehensive income attributable to non-controlling interests	7	1