

Translation

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

February 10, 2023

Company name: Konoike Transport Co.,Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 9025 URL <https://www.konoike.net/>  
 Representative: Representative Director, Chairman, President and Chief Executive Officer Tadahiko Konoike  
 Executive General Manager of Finance/Accounting Division Yoshihito Nakanishi TEL 06-6227-4600  
 Inquiries: Yoshihito Nakanishi  
 Scheduled date to file Quarterly Securities Report: February 10, 2023  
 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 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	237,119	6.2	10,781	26.5	11,624	20.3	6,926	(2.6)
Nine months ended December 31, 2021	223,255	1.7	8,523	131.5	9,661	21.2	7,110	43.6

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2022	130.80		–	
Nine months ended December 31, 2021	134.80		134.47	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2022	263,613	123,092	45.8	2,276.37
As of March 31, 2022	257,764	113,291	43.0	2,096.38

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2022	–	11.00	–	18.00	29.00
Year ending March 31, 2023	–	18.00	–		
Year ending March 31, 2023 (Forecast)				18.00	36.00

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	312,000	3.5	12,700	23.4	14,000	18.2	8,600	7.7	162.46

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: 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 December 31, 2022	56,952,442 shares	As of March 31, 2022	56,952,442 shares
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Number of treasury shares at the end of the period

As of December 31, 2022	3,961,817 shares	As of March 31, 2022	4,036,193 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	52,955,195 shares	Nine months ended December 31, 2021	52,749,489 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
<b>Assets</b>		
Current assets		
Cash and deposits	59,092	62,216
Notes and accounts receivable - trade, and contract assets	59,713	62,391
Costs on uncompleted works	71	129
Supplies	1,591	1,802
Other	3,739	3,821
Allowance for doubtful accounts	(308)	(289)
Total current assets	123,899	130,071
Non-current assets		
Property, plant and equipment		
Buildings and structures	117,917	120,587
Accumulated depreciation	(73,119)	(75,753)
Buildings and structures, net	44,797	44,833
Machinery, equipment and vehicles	50,714	52,474
Accumulated depreciation	(39,915)	(41,320)
Machinery, equipment and vehicles, net	10,799	11,153
Land	41,661	42,257
Leased assets	5,700	5,574
Accumulated depreciation	(2,685)	(2,787)
Leased assets, net	3,015	2,787
Construction in progress	657	683
Other	9,077	9,236
Accumulated depreciation	(7,385)	(7,608)
Other, net	1,692	1,627
Total property, plant and equipment	102,623	103,343
Intangible assets		
Goodwill	1,800	1,626
Other	4,158	4,525
Total intangible assets	5,959	6,152
Investments and other assets		
Investment securities	12,290	11,862
Long-term loans receivable	345	319
Deferred tax assets	5,676	4,619
Retirement benefit asset	170	123
Other	6,975	7,276
Allowance for doubtful accounts	(176)	(156)
Total investments and other assets	25,281	24,045
Total non-current assets	133,864	133,541
Total assets	257,764	263,613

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	17,618	15,863
Short-term borrowings	4,949	6,182
Current portion of long-term borrowings	2,620	3,010
Provision for bonuses for directors (and other officers)	320	181
Accrued expenses	11,652	8,315
Income taxes payable	2,716	1,056
Other	11,131	14,075
Total current liabilities	51,010	48,686
Non-current liabilities		
Bonds payable	55,000	55,000
Long-term borrowings	9,107	7,175
Lease liabilities	2,693	2,535
Deferred tax liabilities	492	641
Deferred tax liabilities for land revaluation	1,219	1,103
Retirement benefit liability	21,502	22,029
Provision for directors' retirement benefits	142	109
Long-term accounts payable - other	682	643
Other	2,622	2,597
Total non-current liabilities	93,462	91,835
Total liabilities	144,472	140,521
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,723	1,723
Capital surplus	1,908	1,908
Retained earnings	114,564	119,823
Treasury shares	(6,596)	(6,475)
Total shareholders' equity	111,599	116,980
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,054	3,726
Revaluation reserve for land	(5,182)	(5,445)
Foreign currency translation adjustment	1,328	6,006
Remeasurements of defined benefit plans	(869)	(640)
Total accumulated other comprehensive income	(667)	3,646
Non-controlling interests	2,358	2,465
Total net assets	113,291	123,092
<b>Total liabilities and net assets</b>	<b>257,764</b>	<b>263,613</b>

## 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	223,255	237,119
Cost of sales	203,320	215,445
Gross profit	19,935	21,673
Selling, general and administrative expenses	11,412	10,892
Operating profit	8,523	10,781
Non-operating income		
Interest income	43	60
Dividend income	287	427
Rental income	108	53
Foreign exchange gains	61	185
Subsidies for employment adjustment	947	302
Other	265	293
Total non-operating income	1,714	1,323
Non-operating expenses		
Interest expenses	225	201
Share of loss of entities accounted for using equity method	226	188
Other	123	89
Total non-operating expenses	576	479
Ordinary profit	9,661	11,624
Extraordinary income		
Gain on sale of non-current assets	219	163
Gain on sale of investment securities	1,054	4
Other	47	–
Total extraordinary income	1,321	167
Extraordinary losses		
Loss on sale and retirement of non-current assets	53	233
Loss on valuation of investment securities	9	1
Impairment losses	382	340
Other	41	0
Total extraordinary losses	487	576
Profit before income taxes	10,495	11,215
Income taxes - current	2,601	3,135
Income taxes - deferred	901	1,104
Total income taxes	3,503	4,240
Profit	6,992	6,975
Profit (loss) attributable to non-controlling interests	(118)	48
Profit attributable to owners of parent	7,110	6,926

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	6,992	6,975
Other comprehensive income		
Valuation difference on available-for-sale securities	(606)	(326)
Foreign currency translation adjustment	1,161	4,601
Remeasurements of defined benefit plans, net of tax	234	225
Share of other comprehensive income of entities accounted for using equity method	62	171
Total other comprehensive income	851	4,673
Comprehensive income	7,843	11,648
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,941	11,504
Comprehensive income attributable to non-controlling interests	(98)	144