

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended March 31, 2023 (Based on Japanese GAAP)

May 11, 2023

Company name: KOA SHOJI HOLDINGS CO.,LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 9273 URL <https://www.koashoji-hd.com/>  
 Representative: President and Representative Director Toshiyuki SHUTO  
 Inquiries: Director in charge of Finance & Accounting Miyoko KOMATSU TEL 045(560)6607  
 Scheduled date to file Quarterly Securities Report: May 12, 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 March 31, 2023 (from July 1, 2022 to March 31, 2023)

(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 March 31, 2023	16,159	7.5	3,276	7.4	3,213	4.7	2,079	4.8
Nine months ended March 31, 2022	15,036	17.0	3,049	21.1	3,070	21.2	1,983	21.5

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended March 31, 2023	52.48		–	
Nine months ended March 31, 2022	50.07		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of March 31, 2023	27,539	20,292	73.7
As of June 30, 2022	26,249	18,665	71.1

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended June 30, 2022	–	0.00	–	11.00	11.00
Year ending June 30, 2023	–	0.00	–		
Year ending June 30, 2023 (Forecast)				12.00	12.00

3. Forecast of consolidated financial results for the year ending June 30, 2023 (from July 1, 2022 to June 30, 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	22,200	9.1	3,950	3.7	3,950	5.2	2,450	3.8	61.84

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended March 31, 2023  
(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 March 31, 2023	39,619,980 shares	As of June 30, 2022	39,619,980 shares
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Number of treasury shares at the end of the period

As of March 31, 2023	1,356 shares	As of June 30, 2022	1,356 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended March 31, 2023	39,618,624 shares	Nine months ended March 31, 2022	39,618,668 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Thousands of yen)

	As of June 30, 2022	As of March 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	9,123,370	9,830,206
Notes and accounts receivable - trade	3,662,466	3,831,934
Electronically recorded monetary claims - operating	4,169,136	4,224,050
Merchandise and finished goods	1,505,144	2,186,616
Work in process	400,428	463,511
Raw materials and supplies	384,702	424,642
Other	160,572	84,747
Total current assets	19,405,821	21,045,708
Non-current assets		
Property, plant and equipment		
Buildings and structures	4,853,376	4,881,009
Accumulated depreciation	(2,144,793)	(2,291,496)
Buildings and structures, net	2,708,583	2,589,513
Machinery, equipment and vehicles	3,714,364	3,796,054
Accumulated depreciation	(1,910,485)	(2,168,749)
Machinery, equipment and vehicles, net	1,803,878	1,627,304
Tools, furniture and fixtures	1,252,664	1,310,225
Accumulated depreciation	(1,032,481)	(1,073,850)
Tools, furniture and fixtures, net	220,182	236,375
Land	1,761,774	1,761,774
Construction in progress	48,723	1,678
Total property, plant and equipment	6,543,142	6,216,645
Intangible assets		
Other	52,740	38,911
Total intangible assets	52,740	38,911
Investments and other assets		
Investment securities	63,731	56,663
Deferred tax assets	138,633	137,367
Retirement benefit asset	34,262	28,119
Other	11,602	15,977
Total investments and other assets	248,229	238,128
Total non-current assets	6,844,113	6,493,686
Total assets	26,249,934	27,539,394

(Thousands of yen)

	As of June 30, 2022	As of March 31, 2023
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	1,464,164	1,814,462
Electronically recorded obligations - operating	658,864	731,532
Short-term borrowings	850,000	850,000
Current portion of long-term borrowings	349,904	349,904
Income taxes payable	809,405	445,926
Provision for bonuses	48,224	85,946
Other	757,440	569,215
<b>Total current liabilities</b>	<b>4,938,004</b>	<b>4,846,987</b>
<b>Non-current liabilities</b>		
Long-term borrowings	2,291,192	2,044,240
Deferred tax liabilities	6,311	5,140
Provision for retirement benefits for directors (and other officers)	124,588	134,209
Retirement benefit liability	120,339	131,764
Other	103,666	84,689
<b>Total non-current liabilities</b>	<b>2,646,098</b>	<b>2,400,044</b>
<b>Total liabilities</b>	<b>7,584,102</b>	<b>7,247,031</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	522,277	522,277
Capital surplus	205,828	205,828
Retained earnings	17,920,673	19,564,028
Treasury shares	(407)	(407)
<b>Total shareholders' equity</b>	<b>18,648,371</b>	<b>20,291,726</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	15,990	12,039
Deferred gains or losses on hedges	1,469	(11,403)
<b>Total accumulated other comprehensive income</b>	<b>17,460</b>	<b>635</b>
<b>Total net assets</b>	<b>18,665,832</b>	<b>20,292,362</b>
<b>Total liabilities and net assets</b>	<b>26,249,934</b>	<b>27,539,394</b>

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

### Consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended March 31, 2022	Nine months ended March 31, 2023
Net sales	15,036,396	16,159,005
Cost of sales	10,506,604	11,358,602
Gross profit	4,529,792	4,800,402
Selling, general and administrative expenses	1,480,227	1,524,274
Operating profit	3,049,564	3,276,128
Non-operating income		
Interest and dividend income	2,386	1,844
Foreign exchange gains	48,032	–
Commission income	11,617	12,436
Subsidy income	2,566	–
Compensation income	460	7,162
Gain on transfer of sales rights	15,181	–
Other	3,396	4,866
Total non-operating income	83,642	26,310
Non-operating expenses		
Interest expenses	8,960	5,751
Loss on valuation of investment securities	–	3,071
Foreign exchange losses	–	55,990
Settlement payments	16,000	–
Voluntary recall related expenses	36,266	13,127
Other	1,376	10,606
Total non-operating expenses	62,604	88,546
Ordinary profit	3,070,602	3,213,891
Profit before income taxes	3,070,602	3,213,891
Income taxes - current	1,077,911	1,125,972
Income taxes - deferred	8,883	8,759
Total income taxes	1,086,794	1,134,732
Profit	1,983,807	2,079,159
Profit attributable to owners of parent	1,983,807	2,079,159

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

(Thousands of yen)

	Nine months ended March 31, 2022	Nine months ended March 31, 2023
Profit	1,983,807	2,079,159
Other comprehensive income		
Valuation difference on available-for-sale securities	(4,795)	(3,951)
Deferred gains or losses on hedges	17,277	(12,873)
Total other comprehensive income	12,481	(16,824)
Comprehensive income	1,996,288	2,062,335
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,996,288	2,062,335