

# Consolidated Financial Results for the Three Months Ended June 30, 2023 [Japanese GAAP]



August 1, 2023

Company name: DAIICHI JITSUGYO CO., LTD.  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 8059  
 URL: <https://www.djk.co.jp/>  
 Representative: Ichiro Uno, President & CEO  
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 Scheduled date of filing quarterly securities report: August 14, 2023  
 Scheduled date of commencing dividend payments: –  
 Availability of supplementary explanatory materials on quarterly financial results: None  
 Schedule of quarterly financial results briefing session: None

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

## 1. Consolidated Financial Results for the Three Months Ended June 30, 2023 (April 1, 2023 - June 30, 2023)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2023	34,388	16.1	690	26.6	703	(21.0)	443	(14.7)
June 30, 2022	29,616	13.1	545	54.3	890	41.0	519	25.8

(Note) Comprehensive income: Three months ended June 30, 2023: ¥2,394 million [186.9%]  
 Three months ended June 30, 2022: ¥834 million [85.9%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2023	41.95	41.79
June 30, 2022	48.48	48.29

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2023	161,291	64,846	40.1
As of March 31, 2023	152,535	63,658	41.6

(Reference) Equity: As of June 30, 2023: ¥64,718 million  
 As of March 31, 2023: ¥63,499 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, 2023	–	64.00	–	114.00	178.00
Fiscal year ending March 31, 2024	–				
Fiscal year ending March 31, 2024 (Forecast)		78.00	–	34.00	–

(Note) Revision to the forecast for dividends announced most recently: None

\* Dividends for the second quarter-end of the fiscal year ending March 31, 2024 (forecast) include a commemorative dividend of ¥15.00 for the 75th anniversary of the foundation.

\* The Company will conduct a 3-for-1 stock split of common shares effective as of October 1, 2023. Accordingly, the year-end dividends per share for the fiscal year ending March 31, 2024 (forecast) is presented in an amount that reflects the impact of the stock split, and the total annual dividends per share is presented as “–.” The year-end dividends per share for the fiscal year ending March 31, 2024 (forecast) without taking into account the stock split will be ¥102.00, resulting in a total annual dividends per share of ¥180.00.

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2023 - March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Basic earnings per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	180,000	17.1	7,500	11.6	8,000	12.5	5,400	(14.5)	170.47

(Note) Revision to the financial results forecast announced most recently: None

\* The basic earnings per share in the consolidated financial results forecast for the fiscal year ending March 31, 2024 reflects the impact of the stock split. The basic earnings per share without taking into account the stock split will be ¥511.42.

**\* Notes:**

(1) Changes in significant subsidiaries during the period under review

(Changes in specified subsidiaries resulting in changes in scope of consolidation): None

(2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: None

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

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Total number of issued and outstanding shares (common shares)

1) Total number of issued and outstanding shares at the end of the period (including treasury shares):

June 30, 2023: 11,086,400 shares

March 31, 2023: 11,086,400 shares

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

June 30, 2023: 520,212 shares

March 31, 2023: 527,625 shares

3) Average number of shares during the period:

Three months ended June 30, 2023: 10,560,521 shares

Three months ended June 30, 2022: 10,709,106 shares

\* These quarterly consolidated financial results are outside the scope of quarterly review by certified public accountants or an audit firm.

\* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable, and the Company does not promise the achievement of these forecasts. Actual results may differ significantly from these forecasts due to a wide range of factors. For the assumptions underlying the forecasts and the notes on the use of the forecasts, please refer to “(3) Explanation Regarding Consolidated Financial Results Forecast and Other Forward-looking Information” on page 3 of the Appendix (available in Japanese only).

Quarterly Consolidated Financial Statements  
(1) Quarterly Consolidated Balance Sheet

(Million yen)

	As of March 31, 2023	As of June 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	34,518	37,852
Notes and accounts receivable - trade, and contract assets	38,101	33,635
Electronically recorded monetary claims	7,141	8,417
Merchandise and finished goods	21,408	21,050
Work in process	1,401	1,755
Raw materials and supplies	777	863
Advance payments to suppliers	25,434	34,428
Other	6,619	5,190
Allowance for doubtful accounts	(125)	(149)
Total current assets	135,278	143,042
Fixed assets		
Tangible fixed assets	3,200	3,151
Intangible fixed assets	1,413	1,328
Investment and other assets		
Investment securities	10,041	11,110
Retirement benefit asset	1,209	1,206
Deferred tax assets	543	569
Other	1,008	1,047
Allowance for doubtful accounts	(159)	(164)
Total investment and other assets	12,643	13,769
Total fixed assets	17,256	18,249
Total assets	152,535	161,291
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable	33,724	30,641
Short-term bank loans	5,143	3,576
Income taxes payable	1,439	234
Advances received	38,219	51,875
Provisions	1,599	1,214
Other	6,385	5,791
Total current liabilities	86,511	93,334
Long-term liabilities		
Long-term loans	240	210
Deferred tax liabilities	1,123	2,004
Provisions	24	26
Retirement benefit liability	492	520
Other	485	349
Total long-term liabilities	2,365	3,110
Total liabilities	88,877	96,444

(Million yen)

	As of March 31, 2023	As of June 30, 2023
Net assets		
Shareholders' equity		
Common stock	5,105	5,105
Capital surplus	3,826	3,821
Retained earnings	51,319	50,559
Treasury stock	(1,546)	(1,526)
Total shareholders' equity	58,704	57,959
Accumulated other comprehensive income		
Unrealized gain on available-for-sale securities	2,991	3,717
Deferred gain or loss on derivatives under hedge accounting	(217)	510
Foreign currency translation adjustments	1,800	2,315
Remeasurements of defined benefit plans	220	215
Total accumulated other comprehensive income	4,795	6,759
Stock acquisition rights	96	78
Non-controlling interests	62	49
Total net assets	63,658	64,846
Total liabilities and net assets	152,535	161,291

(2) Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income  
Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Net sales	29,616	34,388
Cost of sales	24,492	28,475
Gross profit	5,123	5,913
Selling, general and administrative expenses	4,577	5,222
Operating income	545	690
Non-operating income		
Interest received	20	28
Dividend income	134	136
Purchase discounts	63	43
Share of profit of entities accounted for using equity method	–	38
Foreign exchange gains	145	–
Other	28	25
Total non-operating income	391	271
Non-operating expenses		
Interest expenses	6	26
Share of loss of entities accounted for using equity method	8	–
Commission expenses	20	28
Foreign exchange losses	–	185
Other	11	19
Total non-operating expenses	46	259
Ordinary income	890	703
Extraordinary profit		
Gain on sale of businesses	–	130
Other	–	2
Total extraordinary profit	–	132
Income before income taxes	890	835
Income taxes	129	181
Deferred taxes	247	227
Total income taxes	376	408
Profit	513	427
Loss attributable to non-controlling interests	(5)	(15)
Profit attributable to owners of parent	519	443

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Profit	513	427
Other comprehensive income		
Unrealized gain or loss on available-for-sale securities	(368)	726
Deferred gain or loss on derivatives under hedge accounting	80	727
Foreign currency translation adjustments	609	517
Remeasurements of defined benefit plans	(0)	(4)
Total other comprehensive income	321	1,966
Comprehensive income	834	2,394
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	819	2,407
Comprehensive income attributable to non-controlling interests	14	(12)