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August 9, 2023

## Consolidated Financial Results for the Three Months Ended June 30, 2023 (Under Japanese GAAP)

Company name: Furukawa Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 5715  
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Scheduled date to file quarterly securities report: August 10, 2023  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: None  
 Holding of quarterly financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the three months ended June 30, 2023 (from April 1, 2023 to June 30, 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	%
Three months ended June 30, 2023	47,472	(9.8)	2,761	25.9	4,267	23.4	2,434	3.5
June 30, 2022	52,611	15.3	2,192	0.3	3,459	29.8	2,351	59.4

Note: Comprehensive income For the three months ended June 30, 2023: ¥ 5,057 million [264.4%]  
 For the three months ended June 30, 2022: ¥ 1,387 million [(36.6)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2023	63.87	–
June 30, 2022	60.56	–

## (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2023	241,987	109,175	43.8
March 31, 2023	232,745	106,050	44.2

Reference: Equity

As of June 30, 2023: ¥ 106,004 million

As of March 31, 2023: ¥ 102,946 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	–	0.00	–	50.00	50.00
Fiscal year ending March 31, 2024	–				
Fiscal year ending March 31, 2024 (Forecast)		0.00	–	50.00	50.00

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Forecast of consolidated financial results for the fiscal year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2023	92,000	(12.0)	3,700	9.7	3,700	(29.1)	11,600	236.4	304.33
Fiscal year ending March 31, 2024	184,500	(13.9)	9,200	1.9	9,200	(1.6)	15,300	146.3	401.41

Note: Revisions to the forecast of financial results most recently announced: None

\* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None
- (4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2023	40,445,568 shares
As of March 31, 2023	40,445,568 shares

- (ii) Number of treasury shares at the end of the period

As of June 30, 2023	2,329,617 shares
As of March 31, 2023	2,329,563 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2023	38,115,979 shares
Three months ended June 30, 2022	38,823,615 shares

\* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters

Caution concerning forward-looking statements

The forward-looking statements, including earnings outlook, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. The Company makes no warranty as to the achievability of the projections. Actual business and other results may differ substantially from the statements herein due to a number of factors.

Please refer to “1. Performance Overview, (3) Information regarding consolidated earnings forecasts and other forward-looking statements” on page 5 of the attached material for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

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## 1. Performance Overview

Matters concerning forward-looking statements in the text are according to the judgment as of the end of the first quarter of the fiscal year ending March 31, 2024.

### (1) Operating results

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023	Year-on-year change
Net sales	52,611	47,472	(5,138)
Operating profit	2,192	2,761	568
Ordinary profit	3,459	4,267	808
Profit attributable to owners of parent	2,351	2,434	83

In the first quarter under review (April 1 to June 30, 2023), the Japanese economy showed a moderate recovery amid improving employment and income conditions, with the added benefit of various government policies. Thanks to recovery in demand for consumption of services and inbound tourists, companies in non-manufacturing sectors generated increased profits. However, a slowdown in overseas economies, stemming from continued global monetary tightening and other factors, put downward pressure on profits in the manufacturing sector.

Under these economic conditions, the Furukawa Company Group posted consolidated net sales of ¥47,472 million, a decrease of ¥5,138 million from the previous corresponding period, and operating profit of ¥2,761 million, an increase of ¥568 million. The Rock Drill Machinery and UNIC Machinery segments reported year-on-year increases in sales and operating profit, while the Industrial Machinery segment posted decreases in sales and operating profit. Overall, the Machinery business reported increases in both sales and operating profit. In the Materials business, the Electronics and Chemicals segments recorded lower sales and operating profit, while the Metals segment posted lower sales and higher operating profit. As a result, the Materials business as a whole posted lower sales and higher operating profit. The Real Estate business reported declines in both sales and operating profit. Within non-operating income, we posted foreign exchange gains of ¥950 million. As a result, ordinary profit amounted to ¥4,267 million, an increase of ¥808 million year on year. Within extraordinary losses, we posted a ¥458 million loss related to demolition work on the Furukawa Osaka Building. Accordingly, profit attributable to owners of parent was ¥2,434 million, an increase of ¥83 million.

The net sales and operating profit for the reportable segments are as follows:

#### Industrial Machinery

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023	Year-on-year change
Sales	3,640	2,348	(1,292)
Operating profit	75	(4)	(80)

The Industrial Machinery segment posted sales of ¥2,348 million, a decrease of ¥1,292 million year on year, and an operating loss of ¥4 million, compared with operating profit of ¥75 million in the previous corresponding period. The order backlog at the end of the quarter (June 30, 2023) was higher than the end of the previous fiscal year (March 31, 2023), due to orders received for the Hachioji South Bypass Ofuna-Terada Viaduct and other projects related to bridges. As for revenue, sales of material machinery decreased due to lower sales of main units, while sales of pump products and equipment also declined. In the infrastructure business, we reported sales corresponding to progress of bridge-related projects, including for the Tokai Kanjo Daian Viaduct and the Shin-Koyasu Pedestrian Bridge, but overall sales declined due to a decrease in construction work on large-scale projects.

**Rock Drill Machinery**

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023	Year-on-year change
Sales	7,619	9,350	1,731
Operating profit	431	961	530

Sales in the Rock Drill Machinery segment totaled ¥9,350 million, an increase of ¥1,731 million year on year, and operating profit was ¥961 million, an increase of ¥530 million. In Japan, sales increased due to a rise in shipments of main bodies of tunnel drill jumbos and an increase in orders for maintenance services. Overseas, we reported higher sales due to increased shipments of hydraulic breakers to North America and hydraulic crawler drills to the Middle East, as well as the positive effect of the yen's depreciation.

**UNIC Machinery**

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023	Year-on-year change
Sales	6,917	7,167	249
Operating profit	433	446	13

Sales in the UNIC Machinery segment amounted to ¥7,167 million, an increase of ¥249 million, and operating profit was ¥446 million, an increase of ¥13 million. In Japan, we reported an increase in sales due to various factors. These included a recovery from truck production delays due to difficulties in procuring electronic components and overseas parts, which had been occurring in recent years, resulting in higher shipments of UNIC cranes. Overseas, we reported a decrease in sales due to lower shipments of UNIC cranes to China, the Middle East, Oceania, and Southeast Asia.

**Machinery Business Total**

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023	Year-on-year change
Sales	18,177	18,866	688
Operating profit	940	1,404	463

Total sales of the Machinery business—consisting of the Industrial Machinery, Rock Drill Machinery, and UNIC Machinery segments—amounted to ¥18,866 million, an increase of ¥688 million year on year, and operating profit was ¥1,404 million, an increase of ¥463 million.

**Metals**

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023	Year-on-year change
Sales	28,832	23,049	(5,782)
Operating profit	612	933	320

Sales in the Metals segment amounted to ¥23,049 million, a decrease of ¥5,782 million, and operating profit was ¥933 million, an increase of ¥320 million. The overseas market price of electrolytic copper started the quarter at US\$8,966/ton and rose to the US\$9,000/ton level in mid-April, but ended the period at US\$8,210/ton due to speculation about additional interest rate hikes in the United States and signs of weak Chinese demand. Electrolytic copper production and sales

volume decreased due to the termination of our entrusted copper smelting agreement with Onahama Smelting and Refining Co., Ltd.

## Electronics

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023	Year-on-year change
Sales	1,867	1,765	(102)
Operating profit	208	173	(35)

Sales in the Electronics segment amounted to ¥1,765 million, a decrease of ¥102 million, and operating profit was ¥173 million, a decrease of ¥35 million. The market for high-purity metallic arsenic for compound semiconductors, a major application for this material, remained in an inventory adjustment phase both in Japan and overseas. The demand for aluminum nitride ceramics for use in substrates and filler materials was strong, while demand for their application in semiconductor manufacturing equipment components was low. Thus, overall sales of both materials declined. Sales of coils increased due to the recovery in automobile production as the semiconductor shortage moved toward resolution.

## Chemicals

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023	Year-on-year change
Sales	2,348	2,341	(6)
Operating profit	243	211	(32)

Sales in the Chemicals segment amounted to ¥2,341 million, a decrease of ¥6 million, while operating profit was ¥211 million, a decrease of ¥32 million. Sales of cupric oxide decreased due to a decline in demand related to PCs and smartphones. Meanwhile, sales of cuprous oxide increased on the back of a recovery in demand for ship bottom paints, a major application for that product.

## Materials Business Total

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023	Year-on-year change
Sales	33,047	27,156	(5,891)
Operating profit	1,064	1,318	253

Total sales of the Materials business—consisting of the Metals, Electronics, and Chemicals segments—amounted to ¥27,156 million, a decrease of ¥5,891 million year on year, and operating profit was ¥1,318 million, an increase of ¥253 million.

## Real Estate

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023	Year-on-year change
Sales	531	443	(88)
Operating profit	202	112	(89)

Sales in the Real Estate business amounted to ¥443 million, a decrease of ¥88 million, and operating profit was ¥112 million, a decrease of ¥89 million. As for the Muromachi Furukawa Mitsui Building (commercial name: COREDO Muromachi 2), our main facility, both sales and

number of visitors are recovering, although the commercial facility has not recovered to pre-COVID-19 level. Meanwhile, overall lease revenues declined due to a reduction in floor space for office tenants and other factors.

## Others

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023	Year-on-year change
Sales	854	1,006	152
Operating profit	4	(60)	(64)

This segment covers metal powder, casting, transportation, and other businesses. In the quarter under review, the segment recorded sales of ¥1,006 million, up ¥152 million year on year, and an operating loss of ¥60 million, compared with operating profit of ¥4 million in the previous corresponding period.

## (2) Explanation of financial position

(Millions of yen)

	End of previous fiscal year	End of the first quarter of the fiscal year ending March 31, 2024	Change from end of previous fiscal year
Total assets	232,745	241,987	9,242
Liabilities	126,695	132,812	6,117
(Interest-bearing debt)	62,848	68,471	5,622
Net assets	106,050	109,175	3,124
Equity-to-asset ratio (%)	44.2	43.8	(0.4)

At the end of the quarter (June 30, 2023), total assets amounted to ¥241,987 million, an increase of ¥9,242 million from March 31, 2023. This was mainly due to a decrease in notes and accounts receivable—trade, and contract assets, and increases in cash and deposits and also raw materials and supplies, as well as investment securities due to higher share prices of listed stocks. Interest-bearing debt (borrowings) totaled ¥68,471 million, an increase of ¥5,622 million. Net assets amounted to ¥109,175 million, an increase of ¥3,124 million.

## (3) Information regarding consolidated earnings forecasts and other forward-looking statements

The Group has made no changes to its initial performance forecasts announced on May 29, 2023.



## 2. Quarterly Consolidated Financial Statements and Significant Notes Thereto

### (1) Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	13,606	17,593
Notes and accounts receivable - trade, and contract assets	35,502	26,683
Merchandise and finished goods	18,705	20,083
Work in process	12,213	13,831
Raw materials and supplies	15,584	19,660
Other	4,318	7,241
Allowance for doubtful accounts	(47)	(45)
Total current assets	99,882	105,048
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	23,435	23,068
Land	53,910	53,920
Other, net	13,636	14,149
Total property, plant and equipment	90,981	91,138
Intangible assets	317	352
Investments and other assets		
Investment securities	34,711	38,685
Other	7,622	7,576
Allowance for doubtful accounts	(769)	(813)
Total investments and other assets	41,563	45,448
Total non-current assets	132,862	136,939
Total assets	232,745	241,987

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	14,397	14,644
Electronically recorded obligations - operating	9,244	9,497
Short-term borrowings	16,607	21,631
Income taxes payable	1,711	444
Provisions	202	305
Other	20,947	20,986
<b>Total current liabilities</b>	<b>63,111</b>	<b>67,510</b>
Non-current liabilities		
Long-term borrowings	46,240	46,840
Provisions	97	20
Retirement benefit liability	2,481	2,119
Asset retirement obligations	228	230
Other	14,534	16,092
<b>Total non-current liabilities</b>	<b>63,583</b>	<b>65,302</b>
<b>Total liabilities</b>	<b>126,695</b>	<b>132,812</b>
Net assets		
Shareholders' equity		
Share capital	28,208	28,208
Capital surplus	2	2
Retained earnings	58,847	59,376
Treasury shares	(3,086)	(3,086)
<b>Total shareholders' equity</b>	<b>83,971</b>	<b>84,500</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,320	15,257
Deferred gains or losses on hedges	(77)	(606)
Revaluation reserve for land	2,582	2,582
Foreign currency translation adjustment	1,564	1,718
Remeasurements of defined benefit plans	2,584	2,551
<b>Total accumulated other comprehensive income</b>	<b>18,974</b>	<b>21,503</b>
Non-controlling interests	3,103	3,170
<b>Total net assets</b>	<b>106,050</b>	<b>109,175</b>
<b>Total liabilities and net assets</b>	<b>232,745</b>	<b>241,987</b>

**(2) Quarterly consolidated statement of income and consolidated statement of comprehensive income**  
**Quarterly consolidated statement of income (cumulative)**

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Net sales	52,611	47,472
Cost of sales	45,785	39,902
Gross profit	6,826	7,570
Selling, general and administrative expenses	4,633	4,808
Operating profit	2,192	2,761
Non-operating income		
Dividend income	424	500
Foreign exchange gains	1,047	950
Other	181	501
Total non-operating income	1,652	1,952
Non-operating expenses		
Interest expenses	118	119
Administrative expenses of inactive mountain	187	216
Other	80	109
Total non-operating expenses	386	446
Ordinary profit	3,459	4,267
Extraordinary income		
Gain on sale of investment securities	51	28
Other	4	1
Total extraordinary income	55	30
Extraordinary losses		
Demolition expenses of a rental building	47	458
Other	76	56
Total extraordinary losses	124	514
Profit before income taxes	3,389	3,783
Income taxes - current	891	417
Income taxes - deferred	97	859
Total income taxes	988	1,277
Profit	2,401	2,506
Profit attributable to non-controlling interests	49	71
Profit attributable to owners of parent	2,351	2,434

**Quarterly consolidated statement of comprehensive income (cumulative)**

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Profit	2,401	2,506
Other comprehensive income		
Valuation difference on available-for-sale securities	(746)	2,938
Deferred gains or losses on hedges	(1,039)	(500)
Foreign currency translation adjustment	641	154
Remeasurements of defined benefit plans, net of tax	(35)	(33)
Share of other comprehensive income of entities accounted for using equity method	166	(8)
Total other comprehensive income	(1,013)	2,550
Comprehensive income	1,387	5,057
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,286	4,963
Comprehensive income attributable to non-controlling interests	101	93

**(3) Notes to quarterly consolidated financial statements****Notes on going concern assumptions**

Not applicable.

**Notes on significant changes in the amount of shareholders' equity**

Not applicable.

**Segment information**

[Segment information]

## 1. Three months ended June 30, 2022

Information relating to the amounts of net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segment					
	Industrial Machinery	Rock Drill Machinery	UNIC Machinery	Metals	Electronics	Chemicals
Net sales						
Net sales to external customers	3,640	7,619	6,917	28,832	1,867	2,348
Intersegment net sales or transfers	737	0	35	70	–	13
Total	4,378	7,619	6,953	28,902	1,867	2,362
Segment profit (loss)	75	431	433	612	208	243

	Reportable segment		Others (Note 1)	Total	Eliminations/ corporate (Note 2)	Amount recorded in the quarterly consolidated statement of income (Note 3)
	Real Estate	Total				
Net sales						
Net sales to external customers	531	51,757	854	52,611	–	52,611
Intersegment net sales or transfers	3	860	431	1,292	(1,292)	–
Total	534	52,618	1,285	53,903	(1,292)	52,611
Segment profit (loss)	202	2,207	4	2,211	(18)	2,192

- Notes: 1. The “Others” category refers to business segments not included in the reportable segments, and includes the metal powder business, transportation business, and other businesses.
2. Segment profit (loss) adjustment of ¥(18) million includes eliminations of intersegment transactions of ¥9 million and company-wide expenses not allocated to each reportable segment of ¥(28) million. Company-wide expenses are mainly expenses related to deserted metal mine assets and deserted coal mine assets that do not belong to the reportable segments.
3. Segment profit (loss) is adjusted to operating profit in the quarterly consolidated statement of income.

## 2. Three months ended June 30, 2023

## Information relating to the amounts of net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segment					
	Industrial Machinery	Rock Drill Machinery	UNIC Machinery	Metals	Electronics	Chemicals
Net sales						
Net sales to external customers	2,348	9,350	7,167	23,049	1,765	2,341
Intersegment net sales or transfers	796	1	93	58	–	14
Total	3,144	9,352	7,260	23,108	1,765	2,355
Segment profit (loss)	(4)	961	446	933	173	211

	Reportable segment		Others (Note 1)	Total	Eliminations/ corporate (Note 2)	Amount recorded in the quarterly consolidated statement of income (Note 3)
	Real Estate	Total				
Net sales						
Net sales to external customers	443	46,465	1,006	47,472	–	47,472
Intersegment net sales or transfers	2	966	469	1,436	(1,436)	–
Total	445	47,432	1,476	48,909	(1,436)	47,472
Segment profit (loss)	112	2,835	(60)	2,775	(13)	2,761

- Notes: 1. The “Others” category refers to business segments not included in the reportable segments, and includes the metal powder business, casting business, transportation business, and other businesses.
2. Segment profit (loss) adjustment of ¥(13) million includes eliminations of intersegment transactions of ¥14 million and company-wide expenses not allocated to each reportable segment of ¥(28) million. Company-wide expenses are mainly expenses related to deserted metal mine assets and deserted coal mine assets that do not belong to the reportable segments.
3. Segment profit (loss) is adjusted to operating profit in the quarterly consolidated statement of income.

## Supplementary Material on Financial Results for the Three Months Ended June 30, 2023

August 9, 2023

Furukawa Co., Ltd.

## Net sales

(Yen amounts are rounded down to millions.)

	Three months ended June 30, 2022	Three months ended June 30, 2023	Year-on-year change	Fiscal year ending March 31, 2024			
				Six month forecast	Year-on- year change	Forecast	Year-on- year change
Machinery business	18,177	18,866	688	40,900	966	87,000	5,341
Industrial Machinery segment	3,640	2,348	(1,292)	6,400	(1,462)	18,500	556
Rock Drill Machinery segment	7,619	9,350	1,731	19,600	1,596	36,000	247
UNIC Machinery segment	6,917	7,167	249	14,900	832	32,500	4,538
Materials business	33,047	27,156	(5,891)	48,100	(13,864)	91,600	(35,204)
Metals segment	28,832	23,049	(5,782)	39,900	(14,003)	74,800	(36,624)
Electronics segment	1,867	1,765	(102)	3,600	(0)	7,700	773
Chemicals segment	2,348	2,341	(6)	4,600	138	9,100	645
Real Estate segment	531	443	(88)	900	(167)	1,700	(356)
Others segment	854	1,006	152	2,100	489	4,200	528
<b>Total</b>	<b>52,611</b>	<b>47,472</b>	<b>(5,138)</b>	<b>92,000</b>	<b>(12,576)</b>	<b>184,500</b>	<b>(29,690)</b>

## Operating profit

	Three months ended June 30, 2022	Three months ended June 30, 2023	Year-on-year change	Fiscal year ending March 31, 2024			
				Six month forecast	Year-on- year change	Forecast	Year-on- year change
Machinery business	940	1,404	463	2,700	817	7,400	1,306
Industrial Machinery segment	75	(4)	(80)	100	86	1,500	(15)
Rock Drill Machinery segment	431	961	530	1,700	642	3,100	69
UNIC Machinery segment	433	446	13	900	88	2,800	1,252
Materials business	1,064	1,318	253	900	(275)	1,600	(709)
Metals segment	612	933	320	300	(192)	500	(776)
Electronics segment	208	173	(35)	200	(121)	400	(100)
Chemicals segment	243	211	(32)	400	38	700	167
Real Estate segment	202	112	(89)	200	(224)	400	(435)
Others segment	4	(60)	(64)	(100)	(40)	(150)	(16)
(Subtotal)	2,211	2,775	563	3,700	277	9,250	145
Eliminations/corporate	(18)	(13)	5	0	50	(50)	23
<b>Total</b>	<b>2,192</b>	<b>2,761</b>	<b>568</b>	<b>3,700</b>	<b>327</b>	<b>9,200</b>	<b>168</b>

## Exchange rate/Copper price

	Three months ended June 30, 2022	Three months ended June 30, 2023	Year-on-year change	Fiscal year ending March 31, 2024			
				Six month forecast	Year-on- year change	Forecast	Year-on- year change
Exchange rate Yen/\$	129.6	137.4	7.8	136.2	2.2	135.6	0.1
Copper price \$/mt	9,526	8,478	(1,048)	8,239	(395)	8,120	(431)

\* Reference Information (the below values are reference values)

1. Industrial Machinery segment order balance

The Industrial Machinery segment mainly provides built-to-order manufacturing, and the order balance as of the end of the first quarter is as follows.

	As of June 30, 2022	As of June 30, 2023	Year-on-year change
Order backlog	¥12.2 billion	¥16.3 billion	¥4.1 billion

2. Profit or loss from metal price fluctuations in the Metals segment

	Three months ended June 30, 2022	Three months ended June 30, 2023	Year-on-year change
Operating profit	¥0.61 billion	¥0.93 billion	¥0.32 billion
Of which was due to price fluctuations	¥0.63 billion	¥0.70 billion	¥0.06 billion
Copper	[¥0.24 billion]	[¥0.30 billion]	[¥0.05 billion]
Gold	[¥0.37 billion]	[¥0.36 billion]	[¥(0.00) billion]