

Translation

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

September 4, 2023

Company name: First Juken Co., Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 8917 URL <https://www.f-juken.co.jp/>  
 Representative: Representative Director, President Yuji Nakajima  
 Inquiries: Director, Head of Management Department Hidehiko Higashi TEL 06-4868-5388  
 Scheduled date to file Quarterly Securities Report: September 13, 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 July 31, 2023 (from November 1, 2022 to July 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 July 31, 2023	29,783	6.8	2,010	(7.3)	1,964	(7.2)	1,278	(6.8)
Nine months ended July 31, 2022	27,891	(9.5)	2,169	(6.3)	2,117	(7.3)	1,372	(7.2)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended July 31, 2023	92.03		91.59	
Nine months ended July 31, 2022	98.74		98.36	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of July 31, 2023	53,145	38,568	70.2
As of October 31, 2022	52,999	37,807	69.1

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended October 31, 2022	–	21.00	–	22.00	43.00
Year ending October 31, 2023	–	21.00	–		
Year ending October 31, 2023 (Forecast)				22.00	43.00

3. Forecast of consolidated financial results for the year ending October 31, 2023 (from November 1, 2022 to October 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	48,000	20.1	3,800	18.0	3,700	17.2	2,350	14.6	169.12

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended July 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: Yes
- (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 July 31, 2023	16,901,900 shares	As of October 31, 2022	16,901,900 shares
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Number of treasury shares at the end of the period

As of July 31, 2023	3,006,166 shares	As of October 31, 2022	3,006,166 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended July 31, 2023	13,895,734 shares	Nine months ended July 31, 2022	13,895,734 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Thousands of yen)

	As of October 31, 2022	As of July 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	19,173,230	15,079,560
Real estate for sale	10,277,646	15,001,278
Real estate for sale in process	10,220,829	8,908,434
Costs on construction contracts in progress	1,506,354	1,569,668
Supplies	6,349	3,258
Other	677,162	501,525
Total current assets	41,861,573	41,063,726
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,697,184	3,921,287
Land	6,463,241	6,871,395
Other, net	56,194	330,158
Total property, plant and equipment	10,216,621	11,122,841
Intangible assets	318,185	327,120
Investments and other assets	603,317	631,404
Total non-current assets	11,138,124	12,081,366
Total assets	52,999,697	53,145,093
<b>Liabilities</b>		
Current liabilities		
Notes payable, accounts payable for construction contracts	5,231,260	4,215,651
Electronically recorded obligations - operating	–	575,740
Short-term borrowings	5,961,100	6,155,350
Current portion of long-term borrowings	349,799	347,437
Income taxes payable	517,801	190,874
Provision for bonuses	171,239	85,643
Provision for bonuses for directors (and other officers)	16,800	10,500
Provision for warranties for completed construction	32,851	31,257
Other	487,921	633,863
Total current liabilities	12,768,775	12,246,318
Non-current liabilities		
Long-term borrowings	2,039,370	1,922,566
Retirement benefit liability	359,162	358,784
Other	25,279	48,809
Total non-current liabilities	2,423,812	2,330,160
Total liabilities	15,192,587	14,576,478

(Thousands of yen)

	As of October 31, 2022	As of July 31, 2023
Net assets		
Shareholders' equity		
Share capital	1,584,837	1,584,837
Capital surplus	1,344,145	1,344,145
Retained earnings	36,208,687	36,889,985
Treasury shares	(2,576,632)	(2,576,632)
Total shareholders' equity	36,561,039	37,242,336
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	45,792	55,773
Total accumulated other comprehensive income	45,792	55,773
Share acquisition rights	61,309	71,480
Non-controlling interests	1,138,969	1,199,025
Total net assets	37,807,110	38,568,614
Total liabilities and net assets	52,999,697	53,145,093

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

**Consolidated statements of income (cumulative)**

(Thousands of yen)

	Nine months ended July 31, 2022	Nine months ended July 31, 2023
Net sales	27,891,409	29,783,474
Cost of sales	23,021,364	25,051,857
Gross profit	4,870,044	4,731,617
Selling, general and administrative expenses	2,700,548	2,721,215
Operating profit	2,169,496	2,010,402
Non-operating income		
Interest income	274	302
Dividend income	5,236	4,810
Refunded real estate acquisition tax	613	8,854
Other	7,898	14,659
Total non-operating income	14,023	28,626
Non-operating expenses		
Interest expenses	64,613	72,256
Other	1,843	2,367
Total non-operating expenses	66,456	74,623
Ordinary profit	2,117,062	1,964,404
Profit before income taxes	2,117,062	1,964,404
Income taxes	679,121	624,311
Profit	1,437,940	1,340,093
Profit attributable to non-controlling interests	65,859	61,279
Profit attributable to owners of parent	1,372,080	1,278,814

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

(Thousands of yen)

	Nine months ended July 31, 2022	Nine months ended July 31, 2023
Profit	1,437,940	1,340,093
Other comprehensive income		
Valuation difference on available-for-sale securities	(9,639)	12,753
Total other comprehensive income	(9,639)	12,753
Comprehensive income	1,428,300	1,352,847
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,362,456	1,288,791
Comprehensive income attributable to non-controlling interests	65,844	64,055