

Translation

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

September 5, 2023

Company name: ROCK FIELD CO., LTD.
 Stock exchange listing: Tokyo
 Stock code: 2910 URL <https://www.rockfield.co.jp>
 Representative: President Takashi Furutsuka
 Executive Officer, General Manager of Administration Division Masahiko Shinbe TEL 078-435-2800
 Inquiries: Administration Division
 Scheduled date to file Quarterly Securities Report: September 12, 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 three months ended July 31, 2023 (from May 1, 2023 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	%
Three months ended July 31, 2023	12,580	3.0	482	14.5	507	13.8	326	16.9
Three months ended July 31, 2022	12,212	4.4	421	(42.2)	446	(40.2)	279	(44.4)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended July 31, 2023	12.27		–	
Three months ended July 31, 2022	10.51		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of July 31, 2023	35,366	29,198	82.6	1,097.79
As of April 30, 2023	36,046	29,159	80.9	1,096.30

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended April 30, 2023	–	9.00	–	13.00	22.00
Year ending April 30, 2024	–				
Year ending April 30, 2024 (Forecast)		9.00	–	14.00	23.00

3. Forecast of consolidated financial results for the year ending April 30, 2024 (from May 1, 2023 to April 30, 2024)

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
Six months ending October 31, 2023	25,209	3.7	801	9.0	833	8.9	547	10.9	20.59
Full year	51,950	4.0	2,160	43.9	2,208	41.2	1,472	36.5	55.37

4. Notes

- (1) Changes in significant subsidiaries during the three 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: 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 July 31, 2023	26,788,748 shares	As of April 30, 2023	26,788,748 shares
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Number of treasury shares at the end of the period

As of July 31, 2023	190,901 shares	As of April 30, 2023	190,901 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended July 31, 2023	26,597,847 shares	Three months ended July 31, 2022	26,589,929 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of April 30, 2023	As of July 31, 2023
Assets		
Current assets		
Cash and deposits	13,823	13,410
Accounts receivable - trade	4,401	4,332
Finished goods	66	60
Work in process	125	153
Raw materials and supplies	761	717
Other	220	283
Total current assets	19,399	18,958
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,214	9,126
Land	2,948	2,948
Other, net	2,431	2,362
Total property, plant and equipment	14,594	14,436
Intangible assets		
Other	297	343
Total intangible assets	297	343
Investments and other assets		
Other	1,778	1,651
Allowance for doubtful accounts	(23)	(23)
Total investments and other assets	1,755	1,627
Total non-current assets	16,647	16,407
Total assets	36,046	35,366
Liabilities		
Current liabilities		
Accounts payable - trade	1,190	1,316
Current portion of long-term borrowings	840	755
Income taxes payable	225	72
Provision for bonuses	784	314
Other	3,074	3,008
Total current liabilities	6,115	5,466
Non-current liabilities		
Long-term borrowings	200	150
Other	572	551
Total non-current liabilities	772	701
Total liabilities	6,887	6,167

(Millions of yen)

	As of April 30, 2023	As of July 31, 2023
Net assets		
Shareholders' equity		
Share capital	5,544	5,544
Capital surplus	5,882	5,882
Retained earnings	17,704	17,684
Treasury shares	(176)	(176)
Total shareholders' equity	28,954	28,935
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	132	186
Foreign currency translation adjustment	71	76
Total accumulated other comprehensive income	204	263
Total net assets	29,159	29,198
Total liabilities and net assets	36,046	35,366

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended July 31, 2022	Three months ended July 31, 2023
Net sales	12,212	12,580
Cost of sales	5,194	5,328
Gross profit	7,017	7,252
Selling, general and administrative expenses	6,596	6,770
Operating profit	421	482
Non-operating income		
Dividend income	5	5
Dividend income of insurance	14	16
Other	7	7
Total non-operating income	28	29
Non-operating expenses		
Interest expenses	1	1
Foreign exchange losses	1	3
Other	0	0
Total non-operating expenses	3	4
Ordinary profit	446	507
Profit before income taxes	446	507
Income taxes	166	181
Profit	279	326
Profit attributable to non-controlling interests	–	–
Profit attributable to owners of parent	279	326

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended July 31, 2022	Three months ended July 31, 2023
Profit	279	326
Other comprehensive income		
Valuation difference on available-for-sale securities	17	54
Foreign currency translation adjustment	5	4
Total other comprehensive income	22	58
Comprehensive income	302	385
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	302	385
Comprehensive income attributable to non-controlling interests	—	—