



## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2023	-	5.00	-	5.00	10.00
Fiscal year ending February 29, 2024	-	5.00	-		
Fiscal year ending February 29, 2024 (Forecast)				5.00	10.00

(Note) Revision to the forecast for dividends announced most recently: No

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending February 29, 2024 :

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 29, 2024(March 1, 2023 to February 29, 2024)

(% indicates changes from the previous corresponding period.)

	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
Full year	36,000	9.0	1,100	20.2	1,100	4.5	(700)	-	(65.63)

(Note) Revision to the financial results forecast announced most recently: Yes

(Note) Regarding the revisions to the consolidated business forecasts, please refer to the "Notice regarding fire outbreak at our group's Kanto Daiichi Factory (Second Report) and notice regarding revisions to business forecasts" released today (January 10, 2024).

\* Notes:

(1) Changes in significant subsidiaries during the nine months ended November 30, 2023

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name: )

Exclusion: - (Company name: )

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes

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

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

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

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

November 30, 2023: 11,331,813 shares

February 28, 2023: 10,169,506 shares

2) Number of treasury shares at the end of the period:

November 30, 2023: 959 shares

February 28, 2023: 959 shares

3) Average number of shares outstanding during the period:

Nine months ended November 30, 2023: 10,665,418 shares

Nine months ended November 30, 2022: 10,163,815 shares

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of February 28, 2023	As of November 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	1,558	2,606
Accounts receivable - trade	6,086	6,947
Merchandise and finished goods	1,161	1,400
Raw materials and supplies	321	367
Other	624	674
Total current assets	9,751	11,996
Non-current assets		
Property, plant and equipment		
Buildings, net	6,393	6,397
Land	1,080	1,080
Machinery, equipment and vehicles, net	3,166	3,620
Other, net	851	1,943
Total property, plant and equipment	11,492	13,042
Intangible assets		
Other	160	247
Total intangible assets	160	247
Investments and other assets		
Deferred tax assets	618	614
Other	1,118	1,142
Allowance for doubtful accounts	(7)	(7)
Total investments and other assets	1,729	1,750
Total non-current assets	13,381	15,040
<b>Total assets</b>	<b>23,133</b>	<b>27,037</b>

(Millions of yen)

	As of February 28, 2023	As of November 30, 2023
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	2,254	2,621
Short-term borrowings	1,794	2,234
Current portion of long-term borrowings	902	912
Accounts payable - other	3,118	3,316
Income taxes payable	137	139
Provision for bonuses	197	127
Provision for bonuses for directors (and other officers)	45	38
Provision for repairs	-	46
Refund liabilities	1,015	1,140
Other	882	1,007
Total current liabilities	10,348	11,584
Non-current liabilities		
Long-term borrowings	3,272	3,357
Retirement benefit liability	185	199
Other	1,188	1,141
Total non-current liabilities	4,645	4,698
<b>Total liabilities</b>	<b>14,994</b>	<b>16,283</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,029	3,159
Capital surplus	1,960	3,089
Retained earnings	4,078	4,400
Treasury shares	(0)	(0)
Total shareholders' equity	8,067	10,648
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4	7
Foreign currency translation adjustment	9	19
Remeasurements of defined benefit plans	0	1
Total accumulated other comprehensive income	14	28
Share acquisition rights	22	3
Non-controlling interests	34	72
Total net assets	8,139	10,753
<b>Total liabilities and net assets</b>	<b>23,133</b>	<b>27,037</b>

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income (For the nine months)

(Millions of yen)

	For the nine months ended November 30, 2022	For the nine months ended November 30, 2023
Net sales	24,483	27,070
Cost of sales	14,445	16,331
Gross profit	10,037	10,738
Selling, general and administrative expenses	9,302	9,929
Operating profit	735	808
Non-operating income		
Interest income	0	0
Dividend income	0	0
Insurance claim income	-	79
Subsidy income	125	1
Cancellation income	24	34
Other	2	7
Total non-operating income	153	123
Non-operating expenses		
Share acquisition rights issuance costs	-	16
Interest expenses	10	18
Repair expenses	-	30
Provision for repairs	-	46
Other	2	9
Total non-operating expenses	12	120
Ordinary profit	876	812
Extraordinary income		
Gain on sale of non-current assets	0	-
Gain on state subsidy	20	-
Gain on reversal of share acquisition rights	-	16
Total extraordinary income	20	16
Extraordinary losses		
Loss on tax purpose reduction entry of non-current assets	20	-
Loss on sale and retirement of non-current assets	0	-
Loss on store closings	25	24
Impairment losses	76	42
Total extraordinary losses	122	67
Profit before income taxes	773	761
Income taxes	390	356
Profit	383	404
Loss attributable to non-controlling interests	(21)	(22)
Profit attributable to owners of parent	404	427

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Millions of yen)

	For the nine months ended November 30, 2022	For the nine months ended November 30, 2023
Profit	383	404
Other comprehensive income		
Valuation difference on available-for-sale securities	0	3
Foreign currency translation adjustment	16	14
Remeasurements of defined benefit plans, net of tax	0	0
Total other comprehensive income	16	18
Comprehensive income	400	422
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	419	441
Comprehensive income attributable to non-controlling interests	(18)	(18)