

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	-	33.00	-	22.00	55.00
Fiscal year ending March 31, 2024	-	19.00	-		
Fiscal year ending March 31, 2024 (Forecast)				23.00	42.00

(Note) Revision to the forecast for dividends announced most recently: Yes

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending March 31, 2024 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to March 31, 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	181,000	(4.0)	11,700	(14.2)	11,500	(14.0)	7,700	(24.7)	142.18

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

* Notes:

(1) Changes in significant subsidiaries during the nine months ended December 31, 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):

December 31, 2023: 63,079,256 shares

March 31, 2023: 63,079,256 shares

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

December 31, 2023: 8,921,732 shares

March 31, 2023: 8,942,937 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2023: 54,148,226 shares

Nine months ended December 31, 2022: 54,136,536 shares

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	16,775	16,929
Notes and accounts receivable - trade, and contract assets	35,908	32,966
Electronically recorded monetary claims - operating	9,472	8,752
Merchandise and finished goods	16,705	16,443
Work in process	5,632	5,638
Raw materials and supplies	12,465	14,871
Other	680	1,036
Allowance for doubtful accounts	(57)	(35)
Total current assets	97,582	96,603
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,770	7,094
Machinery and equipment, net	13,474	14,297
Land	22,992	22,605
Other, net	1,665	2,130
Total property, plant and equipment	44,903	46,127
Intangible assets	544	479
Investments and other assets		
Investment securities	3,150	3,419
Guarantee deposits	1,364	2,376
Other	1,283	1,142
Allowance for doubtful accounts	(41)	(40)
Total investments and other assets	5,756	6,897
Total non-current assets	51,204	53,505
Total assets	148,787	150,108

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
Liabilities		
Current liabilities		
Notes and accounts payable - trade	20,577	21,702
Electronically recorded obligations - operating	1,631	1,758
Short-term borrowings	2,620	2,580
Current portion of bonds payable	27	-
Accounts payable - other	1,726	2,218
Accrued expenses	1,876	2,024
Income taxes payable	3,270	1,046
Provision for bonuses	1,135	493
Provision for environmental measures	237	11
Provision for decommissioning and removal	41	39
Other	2,697	1,038
Total current liabilities	35,842	32,914
Non-current liabilities		
Long-term borrowings	7,629	7,200
Deferred tax liabilities	2,985	3,078
Deferred tax liabilities for land revaluation	1,001	1,001
Provision for environmental measures	233	232
Provision for decommissioning and removal	362	362
Provision for loss on business of subsidiaries and associates	119	190
Retirement benefit liability	2,437	2,392
Other	1,314	1,266
Total non-current liabilities	16,085	15,726
Total liabilities	51,927	48,640
Net assets		
Shareholders' equity		
Share capital	20,044	20,044
Capital surplus	7,826	7,841
Retained earnings	66,179	70,509
Treasury shares	(775)	(774)
Total shareholders' equity	93,274	97,621
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,213	1,499
Deferred gains or losses on hedges	0	(0)
Revaluation reserve for land	2,421	2,393
Remeasurements of defined benefit plans	(49)	(47)
Total accumulated other comprehensive income	3,585	3,845
Total net assets	96,859	101,467
Total liabilities and net assets	148,787	150,108

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 December 31, 2022	For the nine months ended December 31, 2023
Net sales	141,353	138,235
Cost of sales	120,934	119,134
Gross profit	20,419	19,100
Selling, general and administrative expenses		
Selling expenses	3,937	4,097
General and administrative expenses	5,206	5,504
Total selling, general and administrative expenses	9,144	9,601
Operating profit	11,274	9,498
Non-operating income		
Interest income	41	40
Dividend income	77	97
Share of profit of entities accounted for using equity method	137	115
Other	127	151
Total non-operating income	384	404
Non-operating expenses		
Interest expenses	168	106
Rental expenses	111	103
Other	212	274
Total non-operating expenses	492	484
Ordinary profit	11,166	9,418
Extraordinary income		
Gain on sale of non-current assets	4	556
Other	970	470
Total extraordinary income	975	1,027
Extraordinary losses		
Loss on retirement of non-current assets	532	967
Other	247	71
Total extraordinary losses	779	1,039
Profit before income taxes	11,362	9,406
Income taxes - current	3,684	2,916
Income taxes - deferred	(764)	(32)
Total income taxes	2,920	2,883
Profit	8,442	6,522
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	8,442	6,522

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

(Millions of yen)

	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Profit	8,442	6,522
Other comprehensive income		
Valuation difference on available-for-sale securities	87	286
Deferred gains or losses on hedges	(0)	(0)
Remeasurements of defined benefit plans, net of tax	9	1
Share of other comprehensive income of entities accounted for using equity method	0	0
Total other comprehensive income	97	288
Comprehensive income	8,539	6,811
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,539	6,811
Comprehensive income attributable to non-controlling interests	-	-