Translation

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

February 2, 2024

Company name: NIKKON Holdings Co., Ltd.

Stock exchange listing: Tokyo

Stock code: 9072 URL https://www.nikkon-hd.co.jp

Representative: President & Representative Director Masakatsu Kuroiwa

Inquiries: Director, Managing Executive Officer, and Yasunori Matsuda

Scheduled date to file Quarterly Securities Report: February 13, 2024

General Manager of Accounting Department

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)

TEL 03-3541-5330

1. Consolidated financial results for the nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating pr	ofit	Ordinary pro	ofit	Profit attributable owners of paren	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2023	166,551	4.9	15,997	10.5	18,049	9.0	12,288	7.9
Nine months ended December 31, 2022	158,822	8.4	14,479	(0.8)	16,555	3.7	11,393	5.6

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2023	192.52	192.19
Nine months ended December 31, 2022	176.25	175.83

(2) Consolidated financial position

_	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2023	376,326	236,175	62.6
As of March 31, 2023	360,748	229,399	63.4

2. Cash dividends

		Annual dividends per share					
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total		
	Yen	Yen	Yen	Yen	Yen		
Year ended March 31, 2023	_	48.00	_	51.00	99.00		
Year ending March 31, 2024	_	50.00	-				
Year ending March 31, 2024 (Forecast)				50.00	100.00		

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

Percentages indicate year-on-year changes

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	Net sales		Operating pr	ofit	Ordinary pro	ofit	Profit attributa owners of pa		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	230,000	8.5	22,000	12.4	23,500	6.2	16,000	0.5	251.42

4. Notes

(1) Changes in significant subsidiaries during the nine months ended December 31, 2023 (changes in specified subsidiaries resulting in the change in scope of consolidation):

No

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:

No Changes in accounting policies due to other reasons:

No Changes in accounting estimates:

Restatement of prior period financial statements:

(4) Number of issued shares (common shares)

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

Total number of issued shares at the end of the period (including treasury shares)							
As of December 31, 2023	65,739,892 shares	As of March 31, 2023	65,739,892 shares				
Number of treasury shares at the end of the period							
As of December 31, 2023	2,675,980 shares	As of March 31, 2023	1,563,591 shares				
Average number of shares during the period (cumulative from the beginning of the fiscal year)							
Nine months ended December 31, 2023	63,829,392 shares	Nine months ended December 31, 2022	64,644,204 shares				

Quarterly consolidated financial statements Consolidated balance sheets

(Millions of yen)

		(Millions of yen)
	As of March 31, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	40,221	40,007
Notes and accounts receivable - trade	33,408	32,523
Electronically recorded monetary claims - operating	3,647	6,392
Securities	265	-
Raw materials and supplies	562	708
Other	4,935	5,289
Allowance for doubtful accounts	(14)	(18)
Total current assets	83,026	84,902
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	110,320	115,227
Machinery, equipment and vehicles, net	7,545	8,744
Tools, furniture and fixtures, net	1,771	1,775
Land	116,849	118,442
Leased assets, net	146	117
Construction in progress	6,037	7,117
Total property, plant and equipment	242,671	251,425
Intangible assets	2,368	2,449
Investments and other assets		
Investment securities	22,248	27,101
Long-term loans receivable	388	271
Deferred tax assets	3,603	3,666
Other	6,469	6,539
Allowance for doubtful accounts	(28)	(28)
Total investments and other assets	32,681	37,549
Total non-current assets	277,721	291,424
Total assets	360,748	376,326

Disabilities		A £M 1, 21, 2022	(Willions of yen)
Current liabilities 11,240 10,307 Notes and accounts payable - trade 11,240 10,307 Electronically recorded obligations - operating 6,682 7,933 Short-term borrowings 13,151 2,025 Current portion of bonds payable - 10,000 Lease liabilities 60 33 Income taxes payable 4,467 2,340 Provision for bonuses 3,930 2,231 Provision for bonuses for directors (and other officers) 213 161 Notes payable - facilities 99 168 Electronically recorded obligations - non-operating 4,299 5,935 Other 58,358 58,095 Total current liabilities 58,358 58,095 Non-current liabilities 50,000 40,000 Long-term borrowings 10,059 20,789 Lease liabilities 5,481 6,773 Retirence benefit fability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 13 1 Other	* 1 190	As of March 31, 2023	As of December 31, 2023
Notes and accounts payable - trade 11,240 10,307 Electronically recorded obligations - operating 6,682 7,933 Short-term borrowings 13,151 2,025 Current portion of bonds payable — 10,000 Lease liabilities 60 33 Income taxes payable 4,467 2,340 Provision for bonuses for directors (and other officers) 213 161 Notes payable - facilities 99 168 Electronically recorded obligations - non-operating 4,299 5,935 Other 14,215 16,958 Total current liabilities 58,358 58,095 Non-current liabilities 50,000 40,000 Long-term borrowings 10,059 27,789 Lease liabilities 5,481 6,773 Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 13 18 Other provisions 13 18 Total non-urrent liabilities 72,990 82,55 Total jurbili			
Electronically recorded obligations - operating 6,682 7,933 Short-term borrowings 13,151 2,025 Current portion of bonds payable - 10,000 Lease liabilities 60 33 Income taxes payable 4,467 2,340 Provision for bonuses 3,930 2,231 Provision for bonuses for directors (and other officers) 213 161 Notes payable - facilities 99 168 Electronically recorded obligations - non-operating 4,299 5,935 Other 14,215 16,958 Total current liabilities 58,358 58,095 Non-current liabilities 50,000 40,000 Long-term borrowings 10,059 27,789 Lease liabilities 81 95 Deferred tax liabilities 5,481 6,773 Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other 1,501 1,459 Other provisions 13 18 Other provisions 13			
Short-term borrowings 13,151 2,025 Current portion of bonds payable – 10,000 Lease liabilities 60 33 Income taxes payable 4,467 2,340 Provision for bonuses 3,930 2,231 Provision for bonuses for directors (and other officers) 213 161 Notes payable - facilities 99 168 Electronically recorded obligations - non-operating 4,299 5,935 Other 14,215 16,958 Total current liabilities 58,358 58,095 Non-current liabilities 50,000 40,000 Long-term borrowings 10,059 27,789 Lease liabilities 5,481 6,773 Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 13 18 Other provisions 13 18 Other provisions 13 18 Other provisions 13 18 Other provisions 13 18	* *		
Current portion of bonds payable – 10,000 Lease liabilities 60 33 Income taxes payable 4,467 2,340 Provision for bonuses 3,930 2,231 Provision for bonuses for directors (and other officers) 213 161 Notes payable - facilities 99 168 Electronically recorded obligations - non-operating 4,299 5,935 Other 14,215 16,658 Total current liabilities 58,358 58,095 Non-current liabilities 50,000 40,000 Long-term borrowings 10,059 27,789 Lease liabilities 81 95 Deferred tax liabilities 5,481 6,73 Retirement benefits for directors (and other officers) 13 18 Other provisions 13 18 Other provisions 13 18 Other 1,501 1,459 Total liabilities 72,990 82,055 Total surplus 12,332 12,151 Retained capital <td></td> <td></td> <td></td>			
Lease liabilities		13,151	
Income taxes payable 4,467 2,340 Provision for bonuses 3,930 2,231 Provision for bonuses for directors (and other officers) 213 161 Notes payable - facilities 99 168 Electronically recorded obligations - non-operating 4,299 5,935 Other 14,215 16,958 Total current liabilities 58,358 58,005 Non-current liabilities 50,000 40,000 Long-term borrowings 10,059 27,789 Lease liabilities 81 95 Deferred tax liabilities 5,481 6,773 Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 13 18 Other provisions 13 18 Other provisions 13 18 Other qualities 72,990 82,055 Total liabilities 13,1349 140,151 Net assets 11,316 11,316 Share capital 11,316 11,316		_	10,000
Provision for bonuses 3,930 2,231 Provision for bonuses for directors (and other officers) 213 161 Notes payable - facilities 99 168 Electronically recorded obligations - non-operating 4,299 5,935 Other 14,215 16,958 Total current liabilities 58,358 58,095 Non-current liabilities 50,000 40,000 Long-term borrowings 10,059 27,789 Lease liabilities 81 95 Deferred tax liabilities 5,481 6,773 Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 454 450 Other provisions 13 18 Other provisions 13 18 Other provisions 13 18 Other provisions 13 1,501 Total non-current liabilities 72,990 82,055 Total surplus 12,132 12,141 Capital surplus 13,1349 140,151 <t< td=""><td></td><td>60</td><td></td></t<>		60	
Provision for bonuses for directors (and other officers) 213 161 Notes payable - facilities 99 168 Electronically recorded obligations - non-operating 4,299 5,935 Other 14,215 16,958 Total current liabilities 58,358 58,055 Non-current liabilities 50,000 40,000 Long-term borrowings 10,059 27,789 Lease liabilities 81 95 Deferred tax liabilities 81 6,773 Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 454 450 Other provisions 13 18 Other provisions 13 18 Other provisions 13,149 140,151 Net assets 13,349 140,151 Net assets 11,316 11,316 Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares 3,596 (7,346) <t< td=""><td>Income taxes payable</td><td></td><td>2,340</td></t<>	Income taxes payable		2,340
Notes payable - facilities 99 168 Electronically recorded obligations - non-operating 4.299 3.935 Other 14.215 16.986 Total current liabilities 58.358 58.095 Non-current liabilities 50.000 40,000 Long-term borrowings 10,059 27.789 Lease liabilities 81 95 Deferred tax liabilities 5,481 6,773 Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 13 18 Other provisions 13 18 Other officers 1,501 1,459 Total inon-current liabilities 72,990 82,055 Total sasets 8 11,316 11,316 Net assets 11,316 11,316 11,316 Capital surplus 12,332 12,341 Retained carnings 194,873 200,690 Treasury shares (3,596) (7,346) Total bareholders' equity 1,423 13,	Provision for bonuses	3,930	2,231
Electronically recorded obligations - non-operating 4,299 5,935 Other 14,215 16,958 Total current liabilities 58,358 58,095 Non-current liabilities 50,000 40,000 Long-term borrowings 10,059 27,789 Lease liabilities 81 95 Deferred tax liabilities 5,481 6,773 Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 13 18 Other provisions 13 18 Other provisions 13 18 Other 1,501 1,459 Total non-current liabilities 72,990 82,055 Total liabilities 131,349 140,151 Net assets Share holders' equity 11,316 11,316 Share capital 11,316 11,316 11,316 Capital surplus 12,332 12,341 12,342 Texaury shares (3,596) (7,346) Total shareholders' equity 21	Provision for bonuses for directors (and other officers)	213	161
Other 14,215 16,988 Total current liabilities 58,358 58,095 Non-current liabilities \$0,000 40,000 Bonds payable \$0,000 27,789 Long-term borrowings 10,059 27,789 Lease liabilities \$1 6,773 Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 454 450 Other provisions 13 18 Other provisions 13 18 Other other provisions 13,301 1,459 Total inabilities 72,990 82,055 Total liabilities 72,990 82,055 Total liabilities 13,349 140,151 Net assets Shareholders' equity 11,316 11,316 Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumu	Notes payable - facilities	99	168
Total current liabilities 58,358 58,095 Non-current liabilities 50,000 40,000 Long-term borrowings 10,059 27,789 Lease liabilities 81 95 Deferred tax liabilities 5,481 6,773 Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 454 450 Other provisions 13 18 Other 1,501 1,459 Total non-current liabilities 72,990 82,055 Total liabilities 131,349 140,151 Net assets 8 11,316 11,316 Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares 3,596 (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32	Electronically recorded obligations - non-operating	4,299	5,935
Non-current liabilities 50,000 40,000 Long-term borrowings 10,059 27,789 Lease liabilities 81 95 Deferred tax liabilities 5,481 6,773 Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 454 450 Other provisions 13 18 Other provisions 13 18 Other provisions 13,501 1,459 Total non-current liabilities 72,990 82,055 Total liabilities 131,349 140,151 Net assets Shareholders' equity 11,316 11,316 Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans	Other	14,215	16,958
Bonds payable 50,000 40,000 Long-term borrowings 10,059 27,789 Lease liabilities 81 95 Deferred tax liabilities 5,481 6,773 Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 454 450 Other provisions 13 18 Other 1,501 1,459 Total non-current liabilities 72,990 82,055 Total liabilities 72,990 82,055 Net assets 8 113,349 140,151 Net assets 8 113,349 140,151 Net assets 8 113,349 140,151 Net assets 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 <td< td=""><td>Total current liabilities</td><td>58,358</td><td>58,095</td></td<>	Total current liabilities	58,358	58,095
Long-term borrowings 10,059 27,789 Lease liabilities 81 95 Deferred tax liabilities 5,481 6,773 Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 454 450 Other provisions 13 18 Other 1,501 1,459 Total non-current liabilities 72,990 82,055 Total liabilities 131,349 140,151 Net assets 8 11,316 11,316 Share capital 11,316 11,316 11,316 Capital surplus 12,332 12,341 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683	Non-current liabilities		
Long-term borrowings 10,059 27,789 Lease liabilities 81 95 Deferred tax liabilities 5,481 6,773 Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 454 450 Other provisions 13 18 Other 1,501 1,459 Total non-current liabilities 72,990 82,055 Total liabilities 131,349 140,151 Net assets 8 11,316 11,316 Share capital 11,316 11,316 11,316 Capital surplus 12,332 12,341 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683	Bonds payable	50,000	40,000
Lease liabilities 81 95 Deferred tax liabilities 5,481 6,773 Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 454 450 Other provisions 13 18 Other 1,501 1,459 Total non-current liabilities 72,990 82,055 Total liabilities 131,349 140,151 Net assets Share capital 11,316 11,316 Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests </td <td></td> <td>10,059</td> <td>27,789</td>		10,059	27,789
Retirement benefit liability 5,399 5,468 Provision for retirement benefits for directors (and other officers) 454 450 Other provisions 13 18 Other 1,501 1,459 Total non-current liabilities 72,990 82,055 Total liabilities 131,349 140,151 Net assets 8 8 Share capital 11,316 11,316 Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175<		81	95
Provision for retirement benefits for directors (and other officers) 454 450 Other provisions 13 18 Other 1,501 1,459 Total non-current liabilities 72,990 82,055 Total liabilities 131,349 140,151 Net assets Shareholders' equity 11,316 11,316 Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175	Deferred tax liabilities	5,481	6,773
Provision for retirement benefits for directors (and other officers) 454 450 Other provisions 13 18 Other 1,501 1,459 Total non-current liabilities 72,990 82,055 Total liabilities 131,349 140,151 Net assets 8 11,316 11,316 Share capital 11,316 11,316 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175	Retirement benefit liability	5,399	5,468
officers) 454 450 Other provisions 13 18 Other 1,501 1,459 Total non-current liabilities 72,990 82,055 Total liabilities 131,349 140,151 Net assets Share capital 11,316 11,316 Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175			
Other provisions 13 18 Other 1,501 1,459 Total non-current liabilities 72,990 82,055 Total liabilities 131,349 140,151 Net assets Shareholders' equity Share capital 11,316 11,316 Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175	•	454	450
Other 1,501 1,459 Total non-current liabilities 72,990 82,055 Total liabilities 131,349 140,151 Net assets Share capital 11,316 11,316 Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175		13	18
Total non-current liabilities 72,990 82,055 Total liabilities 131,349 140,151 Net assets Shareholders' equity Share capital 11,316 11,316 Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175	-	1,501	1,459
Total liabilities 131,349 140,151 Net assets Shareholders' equity Share capital 11,316 11,316 Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175	Total non-current liabilities		
Net assets Shareholders' equity Share capital 11,316 11,316 Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175			
Shareholders' equity 11,316 11,316 Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175		131,317	110,131
Share capital 11,316 11,316 Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175			
Capital surplus 12,332 12,341 Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175		11 216	11 316
Retained earnings 194,873 200,690 Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175	-		
Treasury shares (3,596) (7,346) Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175			
Total shareholders' equity 214,926 217,003 Accumulated other comprehensive income 10,423 13,465 Valuation difference on available-for-sale securities 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175	_		
Accumulated other comprehensive income Valuation difference on available-for-sale securities Foreign currency translation adjustment Remeasurements of defined benefit plans Total accumulated other comprehensive income Share acquisition rights Non-controlling interests Total net assets 10,423 13,465 13,490 5,155 Remeasurements of defined benefit plans 32 62 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets	•		
Valuation difference on available-for-sale securities 10,423 13,465 Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175	- · · · · · · · · · · · · · · · · · · ·	214,926	217,003
Foreign currency translation adjustment 3,490 5,155 Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175	•	10.400	10.15
Remeasurements of defined benefit plans 32 62 Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175			
Total accumulated other comprehensive income 13,947 18,683 Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175			
Share acquisition rights 210 161 Non-controlling interests 314 327 Total net assets 229,399 236,175	· · · · · · · · · · · · · · · · · · ·		
Non-controlling interests 314 327 Total net assets 229,399 236,175	· · · · · · · · · · · · · · · · · · ·	13,947	18,683
Total net assets 229,399 236,175	Share acquisition rights	210	161
	Non-controlling interests	314	327
Total liabilities and net assets 360,748 376,326	Total net assets	229,399	236,175
	Total liabilities and net assets	360,748	376,326

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

Consolidated statements of income (cumulative)

		(Millions of yen)
	Nine months ended	Nine months ended
	December 31, 2022	December 31, 2023
Net sales	158,822	166,551
Cost of sales	136,026	141,853
Gross profit	22,796	24,698
Selling, general and administrative expenses	8,317	8,700
Operating profit	14,479	15,997
Non-operating income		
Interest income	67	146
Dividend income	675	867
Rental income	55	55
Share of profit of entities accounted for using equity method	458	459
Foreign exchange gains	331	114
Miscellaneous income	720	673
Total non-operating income	2,308	2,317
Non-operating expenses		
Interest expenses	168	195
Miscellaneous expenses	64	69
Total non-operating expenses	232	264
Ordinary profit	16,555	18,049
Extraordinary income		
Gain on sale of non-current assets	46	51
Total extraordinary income	46	51
Extraordinary losses		
Loss on sale of non-current assets	5	3
Loss on retirement of non-current assets	113	126
Total extraordinary losses	119	129
Profit before income taxes	16,482	17,971
Income taxes	5,106	5,668
Profit	11,376	12,303
Profit (loss) attributable to non-controlling interests	(17)	14
Profit attributable to owners of parent	11,393	12,288

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended	Nine months ended	
	December 31, 2022	December 31, 2023	
Profit	11,376	12,303	
Other comprehensive income			
Valuation difference on available-for-sale securities	(860)	3,041	
Foreign currency translation adjustment	944	1,533	
Remeasurements of defined benefit plans, net of tax	86	30	
Share of other comprehensive income of entities accounted	129	137	
for using equity method	129	13/	
Total other comprehensive income	300	4,742	
Comprehensive income	11,676	17,045	
Comprehensive income attributable to			
Comprehensive income attributable to owners of parent	11,692	17,024	
Comprehensive income attributable to non-controlling	(15)	20	
interests	(15)	20	