

**Translation**

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

February 8, 2024

Company name: FUKUYAMA TRANSPORTING CO.,LTD  
 Stock exchange listing: Tokyo  
 Stock code: 9075 URL <http://www.fukutsu.co.jp>  
 Representative: PRESIDENT & C.E.O SHIGEHIRO KOMARU  
 CORPORATE OFFICER  
 Inquiries: GENERAL MANAGER OF ACCOUNTING YOSHIHIRO SATO TEL 084-924-2000  
 AND FINANCE DEPARTMENT  
 Scheduled date to file Quarterly Securities Report: February 9, 2024  
 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 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 profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2023	218,254	(2.3)	10,944	(42.1)	12,523	(37.9)	7,447	(60.6)
Nine months ended December 31, 2022	223,281	1.4	18,896	(2.7)	20,166	(0.7)	18,902	39.2

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2023	184.00		–	
Nine months ended December 31, 2022	467.04		–	

## (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2023	488,743	283,826	57.7	6,962.34
As of March 31, 2023	477,015	270,381	55.9	6,589.57

## 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2023	–	35.00	–	35.00	70.00
Year ending March 31, 2024	–	35.00	–		
Year ending March 31, 2024 (Forecast)				40.00	75.00

## 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

	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	287,200	(2.1)	11,500	(46.2)	13,000	(43.4)	8,800	(57.7)	216.66

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
- (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 December 31, 2023	50,770,363 shares	As of March 31, 2023	50,770,363 shares
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Number of treasury shares at the end of the period

As of December 31, 2023	10,292,754 shares	As of March 31, 2023	10,297,078 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2023	40,474,737 shares	Nine months ended December 31, 2022	40,472,276 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	44,892	32,206
Notes and accounts receivable - trade	39,038	43,317
Other	4,546	4,990
Allowance for doubtful accounts	(48)	(55)
<b>Total current assets</b>	<b>88,429</b>	<b>80,458</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures	263,695	273,728
Accumulated depreciation	(174,092)	(177,848)
Buildings and structures, net	89,602	95,880
Machinery, equipment and vehicles	113,986	116,523
Accumulated depreciation	(97,990)	(100,915)
Machinery, equipment and vehicles, net	15,995	15,607
Tools, furniture and fixtures	16,220	17,016
Accumulated depreciation	(12,944)	(13,471)
Tools, furniture and fixtures, net	3,275	3,544
Land	211,720	211,742
Construction in progress	8,746	8,997
<b>Total property, plant and equipment</b>	<b>329,341</b>	<b>335,773</b>
<b>Intangible assets</b>		
Other	4,454	4,797
<b>Total intangible assets</b>	<b>4,454</b>	<b>4,797</b>
<b>Investments and other assets</b>		
Investment securities	47,515	60,893
Deferred tax assets	4,511	3,928
Other	2,937	3,202
Allowance for doubtful accounts	(175)	(310)
<b>Total investments and other assets</b>	<b>54,789</b>	<b>67,713</b>
<b>Total non-current assets</b>	<b>388,585</b>	<b>408,284</b>
<b>Total assets</b>	<b>477,015</b>	<b>488,743</b>

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
Liabilities		
Current liabilities		
Notes and accounts payable - trade	15,950	18,737
Short-term borrowings	10,700	10,400
Current portion of long-term borrowings	21,673	43,609
Lease liabilities	147	210
Income taxes payable	7,196	1,386
Accrued consumption taxes	3,149	2,301
Provision for bonuses	5,070	2,100
Other	14,658	19,960
Total current liabilities	78,546	98,707
Non-current liabilities		
Long-term borrowings	68,748	42,444
Lease liabilities	210	209
Deferred tax liabilities	9,840	14,537
Deferred tax liabilities for land revaluation	23,573	23,573
Retirement benefit liability	24,141	23,931
Provision for loss on business of subsidiaries and associates	3	–
Asset retirement obligations	490	493
Other	1,078	1,017
Total non-current liabilities	128,087	106,208
Total liabilities	206,633	204,916
Net assets		
Shareholders' equity		
Share capital	30,310	30,310
Capital surplus	37,634	39,272
Retained earnings	183,483	188,087
Treasury shares	(37,465)	(37,448)
Total shareholders' equity	213,962	220,221
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	19,184	27,953
Revaluation reserve for land	34,150	34,150
Foreign currency translation adjustment	86	119
Remeasurements of defined benefit plans	(683)	(626)
Total accumulated other comprehensive income	52,738	61,597
Non-controlling interests	3,680	2,008
Total net assets	270,381	283,826
Total liabilities and net assets	477,015	488,743

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

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Net sales	223,281	218,254
Cost of sales	198,034	200,861
Gross profit	25,246	17,393
Selling, general and administrative expenses	6,349	6,449
Operating profit	18,896	10,944
Non-operating income		
Dividend income	1,133	1,395
Subsidy income	34	56
Other	495	423
Total non-operating income	1,663	1,874
Non-operating expenses		
Interest expenses	229	207
Expenditures related to natural disaster	44	58
Other	119	30
Total non-operating expenses	393	296
Ordinary profit	20,166	12,523
Extraordinary income		
Gain on sale of non-current assets	74	97
Gain on sale of investment securities	8,775	41
Reversal of provision for loss on business of subsidiaries and associates	25	3
Total extraordinary income	8,875	142
Extraordinary losses		
Loss on sale of non-current assets	2	0
Loss on retirement of non-current assets	487	364
Loss on valuation of investment securities	166	2
Total extraordinary losses	656	368
Profit before income taxes	28,385	12,296
Income taxes - current	8,626	3,375
Income taxes - deferred	603	1,487
Total income taxes	9,229	4,863
Profit	19,156	7,433
Profit attributable to		
Profit attributable to owners of parent	18,902	7,447
Profit attributable to non-controlling interests	254	(14)
Other comprehensive income		
Valuation difference on available-for-sale securities	(5,318)	8,799
Foreign currency translation adjustment	139	58
Remeasurements of defined benefit plans, net of tax	104	56
Total other comprehensive income	(5,075)	8,914
Comprehensive income	14,081	16,347
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,771	16,305
Comprehensive income attributable to non-controlling interests	309	41