

Translation

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

February 13, 2024

Company name: Kisoji Co.,Ltd.  
 Stock exchange listing: Tokyo, Nagoya  
 Stock code: 8160 URL <https://www.kisoji.co.jp/>  
 Representative: Representative Director and President Toyonaru Uchida  
 Inquiries: Accounting Manager Shintarou Okuno TEL 052-872-1811  
 Scheduled date to file Quarterly Securities Report: February 13, 2024  
 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)

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	38,770	17.0	1,089	–	1,128	–	788	–
Nine months ended December 31, 2022	33,132	22.6	(1,133)	–	(1,092)	–	(1,288)	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2023	28.00	–
Nine months ended December 31, 2022	(46.06)	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2023	48,660	27,865	57.3
As of March 31, 2023	48,412	27,331	56.5

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	–	8.00	–	8.00	16.00
Year ending March 31, 2024	–	8.00	–	–	–
Year ending March 31, 2024 (Forecast)	–	–	–	10.00	18.00

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	52,500	14.3	2,000	–	2,020	–	1,250	–	44.39

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): Yes
- (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	28,543,889 shares	As of March 31, 2023	28,543,889 shares
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Number of treasury shares at the end of the period

As of December 31, 2023	383,233 shares	As of March 31, 2023	382,119 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	28,161,198 shares	Nine months ended December 31, 2022	27,976,431 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>		
Current assets		
Cash and deposits	17,220	15,006
Accounts receivable - trade	1,743	2,740
Merchandise and finished goods	51	62
Raw materials and supplies	1,948	3,139
Other	637	542
Allowance for doubtful accounts	(1)	(2)
Total current assets	21,598	21,489
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,019	8,592
Land	6,175	6,165
Other, net	2,142	2,241
Total property, plant and equipment	16,337	16,998
Intangible assets		
Goodwill	1,831	1,694
Other	1,063	1,024
Total intangible assets	2,894	2,719
Investments and other assets		
Guarantee deposits	4,201	4,155
Other	3,409	3,327
Allowance for doubtful accounts	(28)	(30)
Total investments and other assets	7,582	7,452
Total non-current assets	26,813	27,170
Total assets	48,412	48,660

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	1,228	2,305
Short-term borrowings	4,500	4,500
Current portion of long-term borrowings	5,360	5,253
Income taxes payable	70	308
Asset retirement obligations	22	5
Provision for bonuses	531	270
Other	4,465	4,584
<b>Total current liabilities</b>	<b>16,178</b>	<b>17,228</b>
<b>Non-current liabilities</b>		
Long-term borrowings	1,631	674
Retirement benefit liability	947	972
Asset retirement obligations	1,314	1,316
Other	1,008	603
<b>Total non-current liabilities</b>	<b>4,901</b>	<b>3,566</b>
<b>Total liabilities</b>	<b>21,080</b>	<b>20,794</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	12,648	12,648
Capital surplus	12,467	12,467
Retained earnings	2,996	3,334
Treasury shares	(932)	(934)
<b>Total shareholders' equity</b>	<b>27,180</b>	<b>27,515</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	138	342
Remeasurements of defined benefit plans	12	6
<b>Total accumulated other comprehensive income</b>	<b>151</b>	<b>349</b>
<b>Total net assets</b>	<b>27,331</b>	<b>27,865</b>
<b>Total liabilities and net assets</b>	<b>48,412</b>	<b>48,660</b>

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

### Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Net sales	33,132	38,770
Cost of sales	10,849	12,496
Gross profit	22,282	26,274
Selling, general and administrative expenses	23,416	25,184
Operating profit (loss)	(1,133)	1,089
Non-operating income		
Interest income	18	18
Dividend income	35	36
Subsidy income	28	–
Other	39	27
Total non-operating income	121	82
Non-operating expenses		
Interest expenses	32	31
Loss on cancellation of rental contracts	30	3
Other	18	8
Total non-operating expenses	81	43
Ordinary profit (loss)	(1,092)	1,128
Extraordinary income		
Gain on sale of non-current assets	1	1
Total extraordinary income	1	1
Extraordinary losses		
Loss on sale and retirement of non-current assets	163	167
Total extraordinary losses	163	167
Profit (loss) before income taxes	(1,254)	961
Income taxes - current	112	211
Income taxes - deferred	(78)	(38)
Total income taxes	34	173
Profit (loss)	(1,288)	788
Profit (loss) attributable to owners of parent	(1,288)	788

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

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Profit (loss)	(1,288)	788
Other comprehensive income		
Valuation difference on available-for-sale securities	163	203
Remeasurements of defined benefit plans, net of tax	(1)	(5)
Total other comprehensive income	162	198
Comprehensive income	(1,126)	986
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,126)	986
Comprehensive income attributable to non-controlling interests	—	—