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January 31, 2024

## Summary of Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2024 (Nine Months Ended December 31, 2023)

[Japanese GAAP]

Company name: Yashima Denki Co., Ltd.	Listing: Tokyo Stock Exchange
Stock code: 3153	URL: <a href="https://www.yashimadenki.co.jp/">https://www.yashimadenki.co.jp/</a>
Representative: Shigeki Seimiya, President & COO	
Contact: Takashiro Anju, Associate General Manager of Management Planning Division (in charge of Investor & Public Relations)	Tel: +(81)3-3507-3349
Scheduled date of filing of Quarterly Report:	January 31, 2024
Scheduled date of payment of dividend:	-
Preparation of supplementary materials for quarterly financial results:	None
Holding of quarterly financial results meeting:	None

*(All amounts are rounded down to the nearest million yen)*

### 1. Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2024 (April 1, 2023 – December 31, 2023)

(1) Consolidated results of operations (Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended Dec. 31, 2023	37,669	13.2	1,250	-	1,336	-	885	-
Nine months ended Dec. 31, 2022	33,290	(6.7)	(15)	-	96	(49.4)	(60)	-

Note: Comprehensive income (million yen) Nine months ended Dec. 31, 2023: 1,196 (-%)  
 Nine months ended Dec. 31, 2022: 20 (down 86.0%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Dec. 31, 2023	41.74	-
Nine months ended Dec. 31, 2022	(2.83)	-

Note: YoY comparisons for ordinary profit and comprehensive income for the nine months ended Dec. 31, 2023 are not shown because they exceeded 1,000%.

### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Dec. 31, 2023	45,529	25,105	54.7
As of Mar. 31, 2023	58,738	24,392	41.2

Reference: Shareholders' equity (million yen) As of Dec. 31, 2023: 24,903 As of Mar. 31, 2023: 24,202

### 2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2023	-	0.00	-	25.00	25.00
Fiscal year ending Mar. 31, 2024	-	0.00	-		
Fiscal year ending Mar. 31, 2024 (forecast)				28.00	28.00

Note: Revision to the most recently announced dividend forecast: None

### 3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2024 (April 1, 2023 – March 31, 2024)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	62,000	2.9	3,400	21.6	3,500	19.5	2,150	12.2	101.30

Note: Revision to the most recently announced consolidated earnings forecast: None

**\* Notes**

(1) Changes in significant subsidiaries during the period (changes in scope of consolidation): None

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of outstanding shares (common shares)

1) Number of shares outstanding at the end of the period (including treasury shares)

As of Dec. 31, 2023:	21,782,500 shares	As of Mar. 31, 2023:	21,782,500 shares
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2) Number of treasury shares at the end of the period

As of Dec. 31, 2023:	545,932 shares	As of Mar. 31, 2023:	586,177 shares
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3) Average number of shares outstanding during the period

Nine months ended Dec. 31, 2023:	21,219,277 shares	Nine months ended Dec. 31, 2022:	21,291,995 shares
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\* The quarterly financial report is not subject to quarterly review by certified public accountants or auditing firms.

\* Cautionary statement with respect to forward-looking statements

Note concerning forward-looking statements

Forecasts of future performance in these materials are based on information available to, and on assumption judged to be valid by, Yashima Denki's management at the time the materials were prepared, but are not promises by Yashima Denki regarding future performance. Actual results may differ materially from the forecasts.

**Quarterly Consolidated Financial Statements****(1) Quarterly Consolidated Balance Sheet**

(Millions of yen)

	FY3/2023 (As of Mar. 31, 2023)	Third quarter of FY3/2024 (As of Dec. 31, 2023)
<b>Assets</b>		
Current assets		
Cash and deposits	12,067	7,545
Notes and accounts receivable-trade, and contract assets	23,968	11,849
Electronically recorded monetary claims-operating	3,787	6,617
Securities	-	1,000
Merchandise	2,004	3,445
Work in process	463	623
Raw materials	85	84
Costs on construction contracts in progress	194	361
Accounts receivable-other	2,242	502
Other	1,060	1,781
Allowance for doubtful accounts	(2)	(1)
Total current assets	45,872	33,809
Non-current assets		
Property, plant and equipment		
Buildings, net	4,285	4,167
Other, net	4,021	3,995
Total property, plant and equipment	8,306	8,163
Intangible assets	216	170
Investments and other assets		
Other	4,344	3,390
Allowance for doubtful accounts	(2)	(4)
Total investments and other assets	4,341	3,386
Total non-current assets	12,865	11,719
Total assets	58,738	45,529
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable-trade	23,592	12,430
Contract liabilities	3,194	3,463
Short-term borrowings	1,040	900
Accounts payable-other	2,941	1,449
Income taxes payable	585	46
Provision for bonuses	1,005	275
Other	522	486
Total current liabilities	32,881	19,053
Non-current liabilities		
Long-term borrowings	170	125
Deferred tax liabilities	-	195
Retirement benefit liability	1,215	963
Asset retirement obligations	15	22
Other	63	63
Total non-current liabilities	1,464	1,370
Total liabilities	34,346	20,424

	(Millions of yen)	
	FY3/2023 (As of Mar. 31, 2023)	Third quarter of FY3/2024 (As of Dec. 31, 2023)
Net assets		
Shareholders' equity		
Share capital	1,585	1,585
Capital surplus	1,053	1,071
Retained earnings	22,180	22,536
Treasury shares	(562)	(523)
Total shareholders' equity	24,258	24,670
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	397	612
Remeasurements of defined benefit plans	(452)	(379)
Total accumulated other comprehensive income	(55)	232
Non-controlling interests	189	202
Total net assets	24,392	25,105
Total liabilities and net assets	58,738	45,529

**(2) Quarterly Consolidated Statements of Income and Comprehensive Income****Quarterly Consolidated Statement of Income****(For the Nine-month Period)**

(Millions of yen)

	First nine months of FY3/2023 (Apr. 1, 2022 – Dec. 31, 2022)	First nine months of FY3/2024 (Apr. 1, 2023 – Dec. 31, 2023)
Net sales	33,290	37,669
Cost of sales	27,312	30,109
Gross profit	5,977	7,560
Selling, general and administrative expenses	5,993	6,309
Operating profit (loss)	(15)	1,250
Non-operating income		
Interest income	6	12
Dividend income	31	28
Outsourcing service income	10	9
Subsidy income	34	-
Other	33	39
Total non-operating income	116	89
Non-operating expenses		
Interest expenses	3	2
Foreign exchange losses	0	-
Other	0	1
Total non-operating expenses	4	3
Ordinary profit	96	1,336
Extraordinary income		
Gain on sale of non-current assets	2	0
Gain on sale of investment securities	71	81
Other	1	1
Total extraordinary income	74	83
Extraordinary losses		
Loss on sale of non-current assets	46	2
Loss on retirement of non-current assets	19	0
Loss on valuation of investment securities	115	-
Office relocation expenses	-	35
Other	0	0
Total extraordinary losses	181	38
Profit (loss) before income taxes	(10)	1,381
Income taxes-current	47	153
Income taxes-deferred	36	336
Total income taxes	84	489
Profit (loss)	(94)	891
Profit (loss) attributable to non-controlling interests	(34)	5
Profit (loss) attributable to owners of parent	(60)	885

**Quarterly Consolidated Statement of Comprehensive Income**  
**(For the Nine-month Period)**

	(Millions of yen)	
	First nine months of FY3/2023 (Apr. 1, 2022 – Dec. 31, 2022)	First nine months of FY3/2024 (Apr. 1, 2023 – Dec. 31, 2023)
Profit (loss)	(94)	891
Other comprehensive income		
Valuation difference on available-for-sale securities	32	231
Remeasurements of defined benefit plans, net of tax	82	73
Total other comprehensive income	115	305
Comprehensive income	20	1,196
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	35	1,174
Comprehensive income attributable to non-controlling interests	(15)	22