

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2023	Yen	Yen	Yen	Yen	Yen
Fiscal year ending March 31, 2024				30.00	30.00
Fiscal year ending March 31, 2024 (Forecast)				40.00	40.00

(Note) Revision to the forecast for dividends announced most recently: No

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	37,200	(4.8)	5,500	(1.1)	5,720	(2.0)	3,650	(2.5)	140.83

(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: 30,553,350 shares

March 31, 2023: 30,553,350 shares

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

December 31, 2023: 4,906,270 shares

March 31, 2023: 4,226,805 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2023: 25,999,697 shares

Nine months ended December 31, 2022: 26,626,648 shares

(Note) The company conducted a three-for-one stock split of common shares as of July 1, 2022. The "Total number of issued shares at the end of the period", the "Number of treasury shares at the end of the period" and the "Average number of shares outstanding during the period" are calculated based on the assumption that the said stock split was conducted at the beginning of the previous consolidated fiscal year.

* This summary of consolidated Financial Results is outside the scope of an audit by a certified public accountant or an audit corporation.

* Statement regarding the proper use of financial forecasts and the other special remarks

The statements contained in this document are based on the various assumptions and do not constitute any guarantee or definite promise that projections of future performance or related policies will actually be realized.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	11,017,795	12,336,190
Notes and accounts receivable - trade, and contract assets	8,975,402	7,691,872
Electronically recorded monetary claims - operating	3,745,533	4,008,234
Costs on construction contracts in progress	186,056	216,386
Merchandise and finished goods	4,194,105	4,407,269
Work in process	149,399	234,835
Raw materials and supplies	779,880	1,032,712
Other	949,219	328,457
Allowance for doubtful accounts	(20,194)	(19,878)
Total current assets	29,977,199	30,236,080
Non-current assets		
Property, plant and equipment		
Land	8,207,403	8,254,950
Other, net	4,389,173	4,494,719
Total property, plant and equipment	12,596,577	12,749,670
Intangible assets		
Goodwill	3,603,383	3,395,496
Other	502,490	492,563
Total intangible assets	4,105,874	3,888,059
Investments and other assets		
Investments and other assets	3,333,323	3,376,737
Allowance for doubtful accounts	(169,608)	(170,378)
Total investments and other assets	3,163,715	3,206,358
Total non-current assets	19,866,167	19,844,088
Total assets	49,843,366	50,080,169
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,793,591	2,323,612
Electronically recorded obligations - operating	3,221,729	4,165,373
Short-term borrowings	3,150,000	3,110,000
Current portion of long-term borrowings	438,804	282,192
Income taxes payable	874,123	606,679
Provision for bonuses	466,831	579,678
Other	1,956,418	1,670,644
Total current liabilities	12,901,500	12,738,181
Non-current liabilities		
Long-term borrowings	1,712,723	1,484,441
Provision for share awards	167,809	224,038
Retirement benefit liability	1,219,337	1,007,679
Provision for loss on closing of plants	90,050	90,050
Asset retirement obligations	382,584	382,682
Other	1,784,858	1,697,353
Total non-current liabilities	5,357,364	4,886,246
Total liabilities	18,258,864	17,624,427

(Thousands of yen)

	As of March 31, 2023	As of December 31, 2023
Net assets		
Shareholders' equity		
Share capital	3,000,000	3,000,000
Capital surplus	1,710,170	1,713,569
Retained earnings	28,183,879	29,938,170
Treasury shares	(2,947,117)	(3,962,626)
Total shareholders' equity	29,946,932	30,689,113
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	168,125	268,359
Revaluation reserve for land	1,219,799	1,219,799
Total accumulated other comprehensive income	1,387,924	1,488,158
Share acquisition rights	249,645	278,469
Total net assets	31,584,502	32,455,741
Total liabilities and net assets	49,843,366	50,080,169

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Thousands of yen)

	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Net sales	28,450,700	26,466,817
Cost of sales	19,850,951	17,515,970
Gross profit	8,599,748	8,950,847
Selling, general and administrative expenses	4,657,223	4,954,438
Operating profit	3,942,525	3,996,408
Non-operating income		
Interest income	281	181
Dividend income	34,498	33,247
Reversal of allowance for doubtful accounts	1,539	12,209
Compensation income	43,094	-
Gain on sale of scraps	25,621	63,936
Other	127,357	120,963
Total non-operating income	232,393	230,537
Non-operating expenses		
Interest expenses	20,542	21,787
Share of loss of entities accounted for using equity method	14,664	2,603
Compensation for damage	-	48,453
Settlement of contract cancellation	15,715	-
Other	24,180	48,457
Total non-operating expenses	75,101	121,301
Ordinary profit	4,099,816	4,105,645
Extraordinary income		
Gain on sale of non-current assets	8,049	25,349
Gain on sale of investment securities	325	243
Gain on sale of businesses	95,486	-
Gain on partial termination of retirement benefit plan	56,253	-
Total extraordinary income	160,115	25,592
Extraordinary losses		
Loss on sale of non-current assets	176	-
Loss on retirement of non-current assets	6,290	14,369
Loss on valuation of investment securities	81,148	-
Impairment losses	-	52,439
Total extraordinary losses	87,615	66,808
Profit before income taxes	4,172,316	4,064,429
Income taxes	1,526,979	1,508,282
Profit	2,645,337	2,556,147
Profit attributable to owners of parent	2,645,337	2,556,147

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

(Thousands of yen)

	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Profit	2,645,337	2,556,147
Other comprehensive income		
Valuation difference on available-for-sale securities	51,228	100,234
Total other comprehensive income	51,228	100,234
Comprehensive income	2,696,566	2,656,381
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,696,566	2,656,381