

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	-	30.00	-	40.00	70.00
Fiscal year ending March 31, 2024	-	50.00	-		
Fiscal year ending March 31, 2024 (Forecast)				50.00	100.00

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

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending March 31, 2024 :

Commemorative dividend	- yen
Special dividend	- yen

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	86,000	11.5	14,500	21.4	14,800	21.9	10,000	6.1	521.86

(Note) Revision to the financial results forecast announced most recently: No

* 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: 19,800,400 shares

March 31, 2023: 19,800,400 shares

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

December 31, 2023: 632,258 shares

March 31, 2023: 642,081 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2023: 19,162,173 shares

Nine months ended December 31, 2022: 19,156,470 shares

Quarterly Consolidated Financial Statements
 Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	13,928	16,105
Notes and accounts receivable - trade, and contract assets	15,973	17,725
Electronically recorded monetary claims - operating	5,597	7,518
Inventories	18,977	22,657
Other	1,303	952
Allowance for doubtful accounts	(59)	(69)
Total current assets	55,720	64,889
Non-current assets		
Property, plant and equipment		
Land	6,822	6,936
Other, net	14,106	16,619
Total property, plant and equipment	20,927	23,556
Intangible assets		
Goodwill	909	841
Other	1,467	1,689
Total intangible assets	2,376	2,530
Investments and other assets		
Investment securities	3,028	2,916
Retirement benefit asset	2,393	2,382
Other	1,832	1,979
Allowance for doubtful accounts	(21)	(18)
Total investments and other assets	7,232	7,258
Total non-current assets	30,536	33,344
Total assets	86,256	98,232
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,255	6,403
Electronically recorded obligations - operating	4,434	4,783
Short-term borrowings	2,022	4,200
Income taxes payable	1,951	1,970
Other	5,104	5,912
Total current liabilities	20,765	23,267
Non-current liabilities		
Long-term borrowings	203	-
Retirement benefit liability	1,888	1,910
Provision for share awards	59	71
Provision for share awards for directors (and other officers)	152	161
Long-term advances received	549	1,348
Other	1,460	1,776
Total non-current liabilities	4,312	5,266
Total liabilities	25,077	28,534
Net assets		
Shareholders' equity		
Share capital	5,000	5,000
Capital surplus	8,574	8,574

Retained earnings	45,032	51,465
Treasury shares	(1,166)	(1,145)
Total shareholders' equity	57,440	63,894
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	800	721
Foreign currency translation adjustment	2,547	4,513
Remeasurements of defined benefit plans	(174)	(105)
Total accumulated other comprehensive income	3,173	5,129
Non-controlling interests	566	676
Total net assets	61,179	69,699
Total liabilities and net assets	86,256	98,232

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Millions of yen)

	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Net sales	56,379	66,096
Cost of sales	34,901	38,625
Gross profit	21,478	27,471
Selling, general and administrative expenses	13,006	15,016
Operating profit	8,473	12,455
Non-operating income		
Interest income	12	13
Dividend income	131	101
Foreign exchange gains	83	-
Rental income from real estate	67	67
Gain on investments in capital	-	94
Other	47	62
Total non-operating income	340	337
Non-operating expenses		
Interest expenses	18	12
Rental expenses on real estate	11	11
Foreign exchange losses	-	3
Loss on valuation of investments in capital	7	-
Other	32	18
Total non-operating expenses	69	43
Ordinary profit	8,744	12,749
Extraordinary income		
Gain on sale of non-current assets	0	6
Gain on sale of investment securities	12	-
Total extraordinary income	13	6
Extraordinary losses		
Loss on retirement of non-current assets	23	22
Loss on sale of non-current assets	2	-
Loss on sale of investment securities	-	0
Business restructuring expenses	-	33
Total extraordinary losses	26	55
Profit before income taxes	8,731	12,699
Income taxes	2,903	4,443
Profit	5,828	8,257
Profit attributable to non-controlling interests	39	82
Profit attributable to owners of parent	5,789	8,175

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

(Millions of yen)

	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Profit	5,828	8,257
Other comprehensive income		
Valuation difference on available-for-sale securities	(257)	(68)
Foreign currency translation adjustment	2,598	1,995
Remeasurements of defined benefit plans, net of tax	(26)	69
Total other comprehensive income	2,315	1,995
Comprehensive income	8,143	10,252
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,086	10,131
Comprehensive income attributable to non-controlling interests	57	121