



## 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, 2022	-	0.00	-	26.00	26.00
Fiscal year ending March 31, 2023	-	0.00	-		
Fiscal year ending March 31, 2023 (Forecast)				26.00	26.00

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

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023(April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	43,000	2.0	1,650	(3.2)	1,750	(15.7)	1,150	(21.9)	87.89

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

\* Notes:

(1) Changes in significant subsidiaries during the nine months ended December 31, 2022

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

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, 2022: 13,086,200 shares

March 31, 2022: 13,086,200 shares

2) Total number of treasury shares at the end of the period:

December 31, 2022: 1,919 shares

March 31, 2022: 1,800 shares

3) Average number of shares during the period:

Nine months ended December 31, 2022: 13,084,386 shares

Nine months ended December 31, 2021: 13,084,466 shares

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2022	As of December 31, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	1,069,855	980,524
Accounts receivable - trade	5,188,868	8,577,322
Merchandise and finished goods	2,471,511	2,965,245
Work in process	273,492	246,240
Raw materials and supplies	927,417	1,142,281
Other	809,299	1,468,568
Allowance for doubtful accounts	(1,201)	(1,499)
Total current assets	10,739,243	15,378,683
Non-current assets		
Property, plant and equipment		
Buildings and structures	18,399,475	18,617,304
Accumulated depreciation	(10,588,597)	(11,063,051)
Buildings and structures, net	7,810,878	7,554,253
Machinery, equipment and vehicles	17,179,394	17,649,420
Accumulated depreciation	(14,053,958)	(14,614,418)
Machinery, equipment and vehicles, net	3,125,436	3,035,002
Land	4,225,372	4,234,328
Other	2,228,472	2,916,923
Accumulated depreciation	(1,578,766)	(1,385,423)
Other, net	649,705	1,531,499
Total property, plant and equipment	15,811,391	16,355,083
Intangible assets		
Leased assets	49,842	106,452
Other	70,116	49,661
Total intangible assets	119,959	156,114
Investments and other assets		
Investment securities	1,367,050	1,450,733
Retirement benefit asset	889,219	893,261
Other	520,694	529,850
Allowance for doubtful accounts	(25,061)	(25,061)
Total investments and other assets	2,751,903	2,848,785
Total non-current assets	18,683,254	19,359,983
Total assets	29,422,498	34,738,667

(Thousand yen)

	As of March 31, 2022	As of December 31, 2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	2,615,246	3,577,390
Electronically recorded obligations - operating	1,678,485	2,416,456
Short-term borrowings	1,400,000	2,550,000
Current portion of long-term borrowings	267,228	150,869
Accounts payable - other	2,715,407	3,754,247
Income taxes payable	488,065	572,846
Provision for bonuses	527,959	292,827
Other	685,955	866,298
Total current liabilities	10,378,347	14,180,936
Non-current liabilities		
Long-term borrowings	100,536	25,737
Provision for officer' retirement benefits	39,864	50,394
Retirement benefit liability	36,079	37,191
Asset retirement obligations	135,246	136,105
Other	1,340,232	1,489,539
Total non-current liabilities	1,651,958	1,738,967
Total liabilities	12,030,305	15,919,903
Net assets		
Shareholders' equity		
Share capital	2,576,539	2,576,539
Capital surplus	3,810,519	3,810,519
Retained earnings	8,580,110	9,944,156
Treasury shares	(3,952)	(4,221)
Total shareholders' equity	14,963,217	16,326,993
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	104,151	179,777
Revaluation reserve for land	1,930,419	1,930,419
Foreign currency translation adjustment	13,835	63,106
Remeasurements of defined benefit plans	336,031	284,114
Total accumulated other comprehensive income	2,384,438	2,457,417
Non-controlling interests	44,536	34,351
Total net assets	17,392,192	18,818,763
Total liabilities and net assets	29,422,498	34,738,667

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

(Thousand yen)

	For the nine months ended December 31, 2021	For the nine months ended December 31, 2022
Net sales	31,999,415	34,411,411
Cost of sales	20,605,858	22,202,319
Gross profit	11,393,556	12,209,092
Selling, general and administrative expenses	9,862,962	10,371,295
Operating profit	1,530,594	1,837,797
Non-operating income		
Dividend income	57,534	48,339
Rental income from buildings	29,259	26,166
Foreign exchange gains	62,040	144,957
Subsidy income related to COVID	53,477	7,899
Other	47,806	57,431
Total non-operating income	250,117	284,794
Non-operating expenses		
Interest expenses	20,906	15,152
Other	5,272	7,256
Total non-operating expenses	26,178	22,408
Ordinary profit	1,754,533	2,100,182
Extraordinary income		
Gain on sale of investment securities	-	17,093
Subsidy income	4,227	443,372
Compensation income	44,672	-
Other	8,206	1,618
Total extraordinary income	57,106	462,084
Extraordinary losses		
Loss on retirement of non-current assets	6,142	12,733
Loss on disposal of inventories	44,307	-
Other	2,332	2,615
Total extraordinary losses	52,782	15,348
Profit before income taxes	1,758,857	2,546,918
Income taxes - current	538,253	866,435
Income taxes - deferred	52,637	(23,679)
Total income taxes	590,891	842,755
Profit	1,167,966	1,704,162
Profit (loss) attributable to non-controlling interests	9,666	(10,003)
Profit attributable to owners of parent	1,158,299	1,714,166

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

(Thousand yen)

	For the nine months ended December 31, 2021	For the nine months ended December 31, 2022
Profit	1,167,966	1,704,162
Other comprehensive income		
Valuation difference on available-for-sale securities	15,746	75,625
Foreign currency translation adjustment	29,473	47,281
Remeasurements of defined benefit plans, net of tax	(57,236)	(51,916)
Total other comprehensive income	(12,016)	70,989
Comprehensive income	1,155,949	1,775,152
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,143,046	1,782,906
Comprehensive income attributable to non-controlling interests	12,903	(7,753)