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## Consolidated Financial Results for the Three Months Ended June 30, 2023 [Japanese GAAP]

August 9, 2023

Company name: IMURAYA GROUP CO., LTD.  
 Stock exchange listing: Tokyo, Nagoya  
 Code number: 2209  
 URL: <https://www.imuraya-group.com/>  
 Representative: Yasuki Onishi, President and Representative Director  
 Contact: Jiro Tominaga, Executive Vice President and Chief Financial Officer  
 Phone: 050-1791-2014  
 Scheduled date of filing quarterly securities report: August 9, 2023  
 Scheduled date of commencing dividend payments: -  
 Availability of supplementary briefing material on quarterly financial results: No  
 Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

### 1. Consolidated Financial Results for the Three Months Ended June 30, 2023 (April 1, 2023 to June 30, 2023)

#### (1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2023	9,121	4.0	(92)	-	100	(69.0)	39	(82.4)
June 30, 2022	8,766	13.1	87	-	325	-	223	-

(Note) Comprehensive income: Three months ended June 30, 2023: ¥ 75 million [ (57.9)%]  
 Three months ended June 30, 2022: ¥ 179 million [ -%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2023	3.01	-
June 30, 2022	17.12	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2023	35,526	18,393	51.7
March 31, 2023	34,107	18,684	54.7

(Reference) Equity: As of June 30, 2023: ¥ 18,362 million  
 As of March 31, 2023: ¥ 18,653 million

## 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	-	0.00	-	28.00	28.00
Fiscal year ending March 31, 2024	-				
Fiscal year ending March 31, 2024 (Forecast)		0.00	-	28.00	28.00

(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
Six months ending September 30, 2023	22,000	2.4	400	(65.0)	500	(67.3)	300	(77.6)	22.93
Full year	46,500	4.1	2,000	0.4	2,100	(8.1)	1,400	(13.1)	107.00

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

\* Notes:

(1) Changes in significant subsidiaries during the three months ended June 30, 2023  
(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: 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):

June 30, 2023: 13,086,200 shares

March 31, 2023: 13,086,200 shares

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

June 30, 2023: 2,038 shares

March 31, 2023: 1,919 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2023: 13,084,211 shares

Three months ended June 30, 2022: 13,084,399 shares

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	1,689,190	1,024,218
Accounts receivable - trade	5,506,881	5,854,899
Merchandise and finished goods	3,109,594	4,049,088
Work in process	339,849	390,645
Raw materials and supplies	993,321	1,073,903
Other	1,098,141	1,342,662
Allowance for doubtful accounts	(1,189)	(1,220)
Total current assets	12,735,789	13,734,198
Non-current assets		
Property, plant and equipment		
Buildings and structures	19,245,265	19,395,888
Accumulated depreciation	(11,204,371)	(11,224,967)
Buildings and structures, net	8,040,893	8,170,920
Machinery, equipment and vehicles	18,689,994	18,586,708
Accumulated depreciation	(14,660,478)	(14,635,317)
Machinery, equipment and vehicles, net	4,029,516	3,951,391
Land	4,253,858	4,351,538
Other	3,193,792	3,293,255
Accumulated depreciation	(1,171,013)	(1,211,875)
Other, net	2,022,779	2,081,380
Total property, plant and equipment	18,347,048	18,555,230
Intangible assets		
Leased assets	127,051	117,549
Other	42,700	37,632
Total intangible assets	169,751	155,182
Investments and other assets		
Investment securities	1,482,989	1,649,487
Retirement benefit asset	917,445	917,895
Other	466,979	526,797
Allowance for doubtful accounts	(12,756)	(12,362)
Total investments and other assets	2,854,658	3,081,816
Total non-current assets	21,371,458	21,792,229
<b>Total assets</b>	<b>34,107,247</b>	<b>35,526,428</b>

(Thousands of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	2,739,475	2,936,221
Electronically recorded obligations - operating	1,864,294	1,669,726
Short-term borrowings	2,600,000	4,650,000
Current portion of long-term borrowings	100,536	75,603
Accounts payable - other	3,746,564	3,488,112
Income taxes payable	626,512	86,366
Provision for bonuses	601,187	370,242
Other	642,227	1,262,054
Total current liabilities	12,920,797	14,538,326
Non-current liabilities		
Provision for officer' retirement benefits	56,580	51,078
Retirement benefit liability	38,472	38,866
Asset retirement obligations	142,055	142,345
Other	2,264,910	2,362,582
Total non-current liabilities	2,502,018	2,594,871
Total liabilities	15,422,816	17,133,198
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,576,539	2,576,539
Capital surplus	3,810,519	3,809,656
Retained earnings	9,841,358	9,515,269
Treasury shares	(4,221)	(4,490)
Total shareholders' equity	16,224,196	15,896,976
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	201,956	318,351
Revaluation reserve for land	1,930,419	1,930,419
Foreign currency translation adjustment	13,953	(50,845)
Remeasurements of defined benefit plans	282,571	268,019
Total accumulated other comprehensive income	2,428,901	2,465,945
Non-controlling interests	31,333	30,308
Total net assets	18,684,431	18,393,229
Total liabilities and net assets	34,107,247	35,526,428

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

(Thousands of yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Net sales	8,766,957	9,121,862
Cost of sales	5,638,063	6,098,410
Gross profit	3,128,894	3,023,451
Selling, general and administrative expenses	3,041,713	3,115,909
Operating profit (loss)	87,181	(92,458)
Non-operating income		
Dividend income	25,366	30,653
Rental income from buildings	8,757	8,520
Foreign exchange gains	185,330	142,057
Other	25,752	25,936
Total non-operating income	245,208	207,167
Non-operating expenses		
Interest expenses	5,159	12,862
Other	1,903	915
Total non-operating expenses	7,062	13,778
Ordinary profit	325,326	100,930
Extraordinary income		
Gain on sale of investment securities	3,444	-
Subsidy income	3,660	3,698
Other	3	-
Total extraordinary income	7,107	3,698
Extraordinary losses		
Loss on retirement of non-current assets	2,990	0
Total extraordinary losses	2,990	0
Profit before income taxes	329,444	104,629
Income taxes - current	47,410	59,631
Income taxes - deferred	61,614	8,146
Total income taxes	109,025	67,778
Profit	220,418	36,850
Loss attributable to non-controlling interests	(3,548)	(2,557)
Profit attributable to owners of parent	223,967	39,408

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

(Thousands of yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Profit	220,418	36,850
Other comprehensive income		
Valuation difference on available-for-sale securities	(17,940)	116,394
Foreign currency translation adjustment	(5,958)	(63,266)
Remeasurements of defined benefit plans, net of tax	(17,305)	(14,552)
Total other comprehensive income	(41,205)	38,575
Comprehensive income	179,213	75,426
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	179,981	76,451
Comprehensive income attributable to non-controlling interests	(767)	(1,025)