



## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2022	-	15.00	-	15.00	30.00
Fiscal year ending December 31, 2023	-	17.50	-		
Fiscal year ending December 31, 2023 (Forecast)				17.50	35.00

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

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending December 31, 2023 :

Commemorative dividend	- yen
Special dividend	- yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2023(January 1, 2023 to December 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
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	27,500	10.0	1,700	18.0	1,850	14.7	1,240	14.5	102.00

(Note) Revision to the financial results forecast announced most recently: Yes

\* Notes:

(1) Changes in significant subsidiaries during the nine months ended September 30, 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: 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):

September 30, 2023: 12,603,595 shares

December 31, 2022: 12,603,595 shares

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

September 30, 2023: 437,395 shares

December 31, 2022: 462,384 shares

3) Average number of shares outstanding during the period:

Nine months ended September 30, 2023: 12,153,728 shares

Nine months ended September 30, 2022: 12,130,452 shares

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2022	As of September 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	2,327	2,050
Notes and accounts receivable - trade, and contract assets	13,965	9,683
Merchandise and finished goods	535	372
Work in process	1,727	2,002
Raw materials	403	515
Other	423	408
Allowance for doubtful accounts	(16)	(17)
Total current assets	19,365	15,016
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,928	3,880
Other, net	1,347	1,389
Total property, plant and equipment	5,276	5,269
Intangible assets	232	203
Investments and other assets		
Investment securities	3,047	3,938
Other	142	162
Allowance for doubtful accounts	(8)	(8)
Total investments and other assets	3,181	4,091
Total non-current assets	8,689	9,565
Total assets	28,055	24,581
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	4,484	3,359
Electronically recorded obligations - operating	1,322	1,466
Short-term borrowings	4,253	1,155
Income taxes payable	404	222
Provision for bonuses	-	845
Provision for loss on construction contracts	1	5
Other	2,700	1,578
Total current liabilities	13,167	8,632
Non-current liabilities		
Long-term borrowings	1,009	837
Retirement benefit liability	1,935	1,858
Other	377	609
Total non-current liabilities	3,322	3,305
Total liabilities	16,490	11,938

(Millions of yen)

	As of December 31, 2022	As of September 30, 2023
Net assets		
Shareholders' equity		
Share capital	2,607	2,607
Capital surplus	1,974	1,988
Retained earnings	6,229	6,616
Treasury shares	(215)	(204)
Total shareholders' equity	10,594	11,008
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,107	1,753
Foreign currency translation adjustment	(78)	(73)
Remeasurements of defined benefit plans	(58)	(45)
Total accumulated other comprehensive income	970	1,634
Total net assets	11,565	12,643
Total liabilities and net assets	28,055	24,581

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 September 30, 2022	For the nine months ended September 30, 2023
Net sales	17,851	18,603
Cost of sales	14,795	15,252
Gross profit	3,056	3,350
Selling, general and administrative expenses	2,241	2,288
Operating profit	814	1,062
Non-operating income		
Interest income	0	0
Dividend income	43	49
Gain on sale of investment securities	64	22
Gain on sale of non-current assets	-	70
Other	80	33
Total non-operating income	189	175
Non-operating expenses		
Interest expenses	24	28
Guarantee commission	7	6
Other	8	11
Total non-operating expenses	41	46
Ordinary profit	962	1,191
Profit before income taxes	962	1,191
Income taxes - current	339	422
Income taxes - deferred	23	(13)
Total income taxes	363	409
Profit	599	782
Profit attributable to owners of parent	599	782

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

(Millions of yen)

	For the nine months ended September 30, 2022	For the nine months ended September 30, 2023
Profit	599	782
Other comprehensive income		
Valuation difference on available-for-sale securities	(306)	645
Foreign currency translation adjustment	7	5
Remeasurements of defined benefit plans, net of tax	17	12
Total other comprehensive income	(282)	663
Comprehensive income	317	1,446
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	317	1,446