

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, 2024	-	19.00	-	31.00	50.00
Fiscal year ending March 31, 2025	-	18.00	-		
Fiscal year ending March 31, 2025 (Forecast)				22.00	40.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending March 31, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	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	172,000	(6.7)	8,100	(34.3)	7,500	(38.7)	5,500	(38.2)	101.52

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included:	-	(Company name:)
Excluded:	-	(Company name:)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

December 31, 2024:	63,079,256 shares
March 31, 2024:	63,079,256 shares

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

December 31, 2024:	8,903,863 shares
March 31, 2024:	8,921,772 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024:	54,167,442 shares
Nine months ended December 31, 2023:	54,148,226 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	16,487	14,470
Notes and accounts receivable - trade, and contract assets	37,960	30,257
Electronically recorded monetary claims - operating	9,142	9,605
Merchandise and finished goods	16,074	16,677
Work in process	5,270	5,495
Raw materials and supplies	10,648	14,637
Other	929	1,053
Allowance for doubtful accounts	(40)	(30)
Total current assets	96,472	92,167
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,605	7,843
Machinery and equipment, net	15,590	15,735
Land	22,603	22,603
Other, net	1,333	1,425
Total property, plant and equipment	47,132	47,607
Intangible assets	454	494
Investments and other assets		
Investment securities	3,607	3,667
Guarantee deposits	2,367	1,752
Other	2,084	2,820
Allowance for doubtful accounts	(31)	(31)
Total investments and other assets	8,028	8,208
Total non-current assets	55,615	56,310
Total assets	152,087	148,478

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	18,742	16,498
Electronically recorded obligations - operating	1,654	2,089
Short-term borrowings	9,565	9,172
Accounts payable - other	3,042	1,840
Accrued expenses	1,987	2,013
Income taxes payable	1,629	374
Provision for bonuses	1,074	489
Provision for environmental measures	57	27
Provision for decommissioning and removal	109	97
Other	909	899
Total current liabilities	38,772	33,502
Non-current liabilities		
Long-term borrowings	62	29
Deferred tax liabilities	3,412	3,320
Deferred tax liabilities for land revaluation	1,001	1,001
Provision for environmental measures	19	18
Provision for decommissioning and removal	187	187
Provision for loss on business of subsidiaries and associates	627	627
Retirement benefit liability	2,214	2,299
Other	1,237	1,293
Total non-current liabilities	8,762	8,778
Total liabilities	47,534	42,280
Net assets		
Shareholders' equity		
Share capital	20,044	20,044
Capital surplus	7,841	7,857
Retained earnings	72,895	74,769
Treasury shares	(774)	(773)
Total shareholders' equity	100,007	101,898
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,565	1,355
Deferred gains or losses on hedges	0	0
Revaluation reserve for land	2,389	2,389
Remeasurements of defined benefit plans	591	553
Total accumulated other comprehensive income	4,545	4,298
Total net assets	104,553	106,197
Total liabilities and net assets	152,087	148,478

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, 2023	For the nine months ended December 31, 2024
Net sales	138,235	129,656
Cost of sales	119,134	112,761
Gross profit	19,100	16,895
Selling, general and administrative expenses		
Selling expenses	4,097	4,301
General and administrative expenses	5,504	5,887
Total selling, general and administrative expenses	9,601	10,189
Operating profit	9,498	6,706
Non-operating income		
Interest income	40	38
Dividend income	97	92
Share of profit of entities accounted for using equity method	115	43
Other	151	110
Total non-operating income	404	285
Non-operating expenses		
Interest expenses	106	125
Rental expenses	103	101
Other	274	157
Total non-operating expenses	484	384
Ordinary profit	9,418	6,607
Extraordinary income		
Gain on sale of non-current assets	556	2
Other	470	-
Total extraordinary income	1,027	2
Extraordinary losses		
Loss on retirement of non-current assets	967	84
Loss on sale of non-current assets	0	4
Other	71	-
Total extraordinary losses	1,039	89
Profit before income taxes	9,406	6,521
Income taxes	2,883	1,993
Profit	6,522	4,528
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	6,522	4,528

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

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	6,522	4,528
Other comprehensive income		
Valuation difference on available-for-sale securities	286	(209)
Deferred gains or losses on hedges	(0)	0
Remeasurements of defined benefit plans, net of tax	1	(37)
Share of other comprehensive income of entities accounted for using equity method	0	(0)
Total other comprehensive income	288	(247)
Comprehensive income	6,811	4,281
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,811	4,281
Comprehensive income attributable to non-controlling interests	-	-