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FASE

## Consolidated Financial Results for the Three Months Ended June 30, 2024 [Japanese GAAP]

August 6, 2024

Company name: Nakayama Steel Works, Ltd. Listing: Tokyo Securities code: 5408 URL: https://www.nakayama-steel.co.jp/ Representative: Kazuaki Hakomori ,President Inquiries: Mitsuaki Sakaguchi ,Director Telephone: +81-6-6555-3035 Scheduled date to commence dividend payments: -Preparation of supplementary material on financial results: Yes Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2024 (April 1, 2024 to June 30, 2024)

(1) Consolidated Operating Res	sults				(Perce	entages indica	ate year-on-yea	ar changes.)
	Net sal	es	Operating	g profit	Ordinar	y profit	Profit attrib owners of	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2024	47,682	0.5	2,593	(31.3)	2,568	(32.9)	1,699	(41.1)
June 30, 2023	47,430	(0.8)	3,777	15.3	3,827	15.9	2,885	(6.8)
(Note) Comprehensive income:	: Three mo	onths ended	June 30, 2024	4: ¥	1,6	593 million	[ (45.1)%	5]
	Three mo	onths ended	June 30, 202	3: ¥	3,0	086 million	[ (0.5)%	6]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2024	31.38	-
June 30, 2023	53.31	-

(2) Consolidated Financial Position

		Total assets	Net assets	Capital adequacy ratio
As of		Millions of yen	Millions of yen	%
June 30, 2024		153,980	104,567	67.9
March 31, 2024		152,087	104,553	68.7
(Reference) Equity:	As of	June 30, 2024:	¥ 104,567	' million
	As of	March 31, 2024:	¥ 104,553	million

#### 2. Dividends

		1	Annual dividends	5	
	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	-				
Fiscal year ending March 31, 2025 (Forecast)		18.00	-	22.00	40.00

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

(Note) Breakdown of the 1st 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)

						(10)	icemages i	nuicate ye	ar-on-year changes.)
	Net s	ales	Operatir	ng profit	Ordinar	y profit	to owr	ributable ners of rent	Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	90,000	(3.1)	4,600	(29.9)	4,400	(32.6)	3,300	(24.9)	60.93
Full year	178,000	(3.5)	10,700	(13.2)	10,000	(18.3)	7,200	(19.1)	132.95

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

(1) Significant changes	in the sco	ope 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):June 30, 2024:March 31, 2024:63,079,256shares

2) Number of treasury shares at the	end of the period:
June 30, 2024:	8,921,997 shares
March 31, 2024:	8,921,772 shares

3) Average number of shares outstanding during the period:	
Three months ended June 30, 2024:	54,157,398 shares
Three months ended June 30, 2023:	54,136,288 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

<sup>\*</sup> Notes:

# Quarterly Consolidated Financial Statements

## Quarterly Consolidated Balance Sheets

		(Millions of yen)
	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	16,487	16,382
Notes and accounts receivable - trade, and contract assets	37,960	37,351
Electronically recorded monetary claims - operating	9,142	10,006
Merchandise and finished goods	16,074	16,693
Work in process	5,270	5,360
Raw materials and supplies	10,648	12,091
Other	929	714
Allowance for doubtful accounts	(40)	(52
Total current assets	96,472	98,54
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,605	7,68
Machinery and equipment, net	15,590	15,69
Land	22,603	22,60
Other, net	1,333	1,30
Total property, plant and equipment	47,132	47,28
Intangible assets	454	43
Investments and other assets		
Investment securities	3,607	3,58
Guarantee deposits	2,367	1,96
Other	2,084	2,18
Allowance for doubtful accounts	(31)	(3
Total investments and other assets	8,028	7,70
Total non-current assets	55,615	55,43
Total assets	152,087	153,98

Current liabilities Vates and accounts payable - trade 18,742 21,571   Electronically recorded obligations - operating 1,654 1,811   Short-term borrowings 9,565 9,433   Accounts payable - other 3,042 2,801   Accrued expenses 1,987 2,292   Income taxes payable 1,629 963   Provision for decommissioning and removal 109 97   Other 909 1,111 477   Provision for decommissioning and removal 109 97   Other 909 1,111 744 475   Long-term borrowings 62 50 50   Deferred tax liabilities 3,412 3,400 2,406,20   Non-current liabilities 3,412 3,401 1,001   Provision for decommissioning and removal 1,001 1,000 1,001   Provision for loss on business of subsidiaries and associates 3,72 40,627 627   Retirement benefit liability 2,214 2,244 2,444 0,441 2,442 0		As of March 31, 2024	As of June 30, 2024
Notes and accounts payable - trade 18,742 21,571   Electronically recorded obligations - operating 1,654 1,811   Short-term borrowings 9,565 9,432   Accounts payable - other 3,042 2,000   Accented expenses 1,987 2,292   Income taxes payable 1,629 965   Provision for bonuses 1,074 475   Provision for decommissioning and removal 109 97   Other 909 1,113   Total current liabilities 38,772 40,620   Non-current liabilities 3,412 3,400   Deferred tax liabilities for land revaluation 1,001 1,000   Provision for decommissioning and removal 187 188   Provision for decommissioning and removal 187 183   Provision for decommissioning and removal 627 627   Retirement benefit liabilities 3,762 8,782   Other 1,237 1,244   Other 1,237 1,244   Other 2,044 20,044	Liabilities		
Electronically recorded obligations - operating 1,654 1,811   Short-term borowings 9,565 9,433   Accounts payable - other 3,042 2,801   Accounts payable - other 3,042 2,801   Accounts payable - other 1,629 963   Provision for bonuses 1,074 477   Provision for commissioning and removal 109 97   Other 909 1,113   Total current liabilities 38,772 40,622   Non-current liabilities 3,412 3,402   Deferred tax liabilities for land revaluation 1,001 1,001   Provision for decommissioning and removal 187 188	Current liabilities		
Electronically recorded obligations - operating 1,654 1,811   Short-term borrowings 9,565 9,433   Accounts payable - other 3,042 2,800   Accounts payable - other 1,987 2,292   Income taxes payable 1,629 963   Provision for bonuses 1,074 477   Provision for commissioning and removal 109 97   Other 909 1,113   Total current liabilities 38,772 40,622   Non-current liabilities 3,412 3,400   Deferred tax liabilities for land revaluation 1,001 1,001   Provision for decommissioning and removal 187 188   Provision for decommissioning and removal 8,762 8,783   Total inabilities 4,7534 49,401 <td< td=""><td>Notes and accounts payable - trade</td><td>18,742</td><td>21,571</td></td<>	Notes and accounts payable - trade	18,742	21,571
Short-term borrowings 9,565 9,432   Accounts payable - other 3,042 2,800   Accrued expenses 1,987 2,290   Income taxes payable 1,629 966   Provision for bonuses 1,074 477   Provision for decommissioning and removal 109 97   Other 909 1,111   Total current liabilities 38,772 40,620   Non-current liabilities 3,412 3,400   Deferred tax liabilities 3,412 3,400   Deferred tax liabilities for land revaluation 1,001 1,001   Provision for decommissioning and removal 187 187   Provision for loss on business of subsidiaries and associates 627 623   Retirement benefit liabilities 4,7534 49,412   Other 1,237 1,244   Other 7,841			1,811
Accounts payable - other 3,042 2,801   Accrued expenses 1,987 2,292   Income taxes payable 1,629 965   Provision for bonuses 1,074 477   Provision for decommissioning and removal 1009 997   Other 909 1,111   Total current liabilities 38,772 40,622   Non-current liabilities 3,412 3,400   Deferred tax liabilities for land revaluation 1,001 1,000   Provision for decommissioning and removal 187 187   Provision for decommissioning and removal 187 187   Provision for loss on business of subsidiaries and associates 627 627   Retirement benefit liabilities 47,534 49,412   Other 1,237 1,244   Other 1,237 1,244   Other 8,762 8,784   Total liabilities 7,841 7,841   Total surplus 7,841 7,841   Retained earnings 72,895 72,915   Trotal		9,565	9,432
Income taxes payable1,629965Provision for bonuses1,074475Provision for environmental measures5755Provision for decommissioning and removal10997Other9091,115Total current liabilities38,77240,626Non-current liabilities3,4123,400Deferred tax liabilities for land revaluation1,0011,000Deferred tax liabilities for land revaluation1,00110,001Provision for decommissioning and removal187187Provision for loss on business of subsidiaries and associates8,7628,782Other1,2371,2442,244Other1,2371,244Total non-current liabilities8,7628,784Total liabilities7,8417,841Net assets72,89572,915Share capital20,04420,044Capital surplus7,8417,841Retained earnings7,8417,841Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Valuation difference on available-for-sale securities01,571Deferred gains or losses on hedges01,565Deferred gains or losses on hedges0 <td></td> <td>3,042</td> <td>2,801</td>		3,042	2,801
Provision for bonuses1,074479Provision for environmental measures5755Provision for decommissioning and removal10997Other9091,113Total current liabilities38,77240.620Non-current liabilities3,4123,400Deferred tax liabilities for land revaluation1,0011,000Provision for decommissioning and removal1,87185Provision for environmental measures1918Provision for decommissioning and removal187185Provision for loss on business of subsidiaries and associates627623Retirement benefit liabilities8,7628,784Other1,2371,244Total non-current liabilities8,7628,784Mate asset7,8417,8417,841Net assets72,89572,91572,915Share capital20,04420,04420,044Capital surplus7,8417,8417,841Retained earnings72,89572,91572,915Total shareholders' equity100,007100,02770,027Accumulated other comprehensive income1,5651,571574Valuation difference on available-for-sale9,1551,571Securities0	Accrued expenses	1,987	2,292
Provision for bonuses1,074479Provision for environmental measures5755Provision for decommissioning and removal10997Other9091,113Total current liabilities38,77240.620Non-current liabilities3,4123,400Deferred tax liabilities for land revaluation1,0011,000Provision for decommissioning and removal1,87185Provision for environmental measures1918Provision for decommissioning and removal187185Provision for loss on business of subsidiaries and associates627623Retirement benefit liabilities8,7628,784Other1,2371,244Total non-current liabilities8,7628,784Mate asset7,8417,8417,841Net assets72,89572,91572,915Share capital20,04420,04420,044Capital surplus7,8417,8417,841Retained earnings72,89572,91572,915Total shareholders' equity100,007100,02770,027Accumulated other comprehensive income1,5651,571574Valuation difference on available-for-sale9,1551,571Securities0	Income taxes payable	1,629	965
Provision for decommissioning and removal10997Other9091,112Total current liabilities38,77240,620Non-current liabilities38,77240,620Long-term borrowings6250Deferred tax liabilities for land revaluation1,0011,000Provision for environmental measures1918Provision for decommissioning and removal187185Provision for loss on business of subsidiaries and associates627627Retirement benefit liabilities8,7628,786Total liabilities47,53449,412Net assets572,89572,915Share capital20,04420,04420,044Capital surplus7,8417,8417,841Retained earnings72,89572,91572,915Treasury shares(774)(774)(774)Total shareholders' equity100,007100,002Accumulated other comprehensive income1,5651,571Deferred gains or losses on hedges01Deferred gains or l		1,074	479
Other9091,112Total current liabilities38,77240,620Non-current liabilities38,77240,620Long-term borrowings6250Deferred tax liabilities for land revaluation1,0011,001Provision for cenvinomental measures1918Provision for loss on business of subsidiaries and associates627627Retirement benefit liabilities8,7628,786Other1,2371,245Other1,2371,245Total non-current liabilities8,7628,786Total non-current liabilities8,7628,786Shareholders' equity20,04420,044Share capital20,04420,044Capital surplus7,8417,841Retained earnings72,89572,915Treasury shares(774)(774Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Deferred gains or losses on hedges01Revaluation reserve for land2,3892,388Remeasurements of defined benefit plans591572Total accumulated other comprehensive income4,5454,533Total net assets104,553104,565	Provision for environmental measures	57	57
Total current liabilities38,77240,620Non-current liabilities38,77240,620Long-term borrowings6250Deferred tax liabilities for land revaluation1,0011,000Provision for environmental measures1918Provision for decommissioning and removal187187Provision for decommissioning and removal627627Retirement benefit liability2,2142,244Other1,2371,245Total non-current liabilities8,7628,784Share capital20,04420,044Capital surplus7,8417,841Retarings72,89572,915Treasury shares(774)(774)Valuation difference on available-for-sale securities1,5651,571Deferred gains or losses on hedges02,389Revaluation reserve for land2,3892,388Remeasurements of defined benefit plans591575Total accumulated other comprehensive income4,5454,533Total accumulated other comprehensive income4,5454,533Total accumulated other comprehensive income4,5454,533Total accumulated other comprehensive income4,5454,533Total accumulated other comprehensive income4,5454,533	Provision for decommissioning and removal	109	97
Non-current liabilitiesLong-term borrowings6250Deferred tax liabilities3,4123,407Deferred tax liabilities for land revaluation1,0011,001Provision for environmental measures1918Provision for decommissioning and removal187185Provision for decommissioning and removal627627Retirement benefit liability2,2142,248Other1,2371,242Total non-current liabilities8,7628,780Total inon-current liabilities47,53449,412Net assets20,04420,04420,044Capital surplus7,8417,8417,841Retarenings72,89572,91572,915Treasury shares0	Other	909	1,115
Long-term borrowings6255Deferred tax liabilities3,4123,407Deferred tax liabilities for land revaluation1,0011,001Provision for environmental measures1918Provision for decommissioning and removal187185Provision for loss on business of subsidiaries and associates627627Retirement benefit liability2,2142,248Other1,2371,245Total non-current liabilities8,7628,786Total ino-current liabilities8,7628,786Shareholders' equity20,04420,044Share capital20,04420,044Capital surplus7,8417,841Retained earnings72,89572,915Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Valuation difference on available-for-sale securities072,889Qualtion reserve for land2,3892,388Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income4,5454,545	Total current liabilities	38,772	40,626
Deferred tax liabilities3,4123,407Deferred tax liabilities for land revaluation1,0011,001Provision for environmental measures1918Provision for decommissioning and removal187187Provision for loss on business of subsidiaries and associates627627Retirement benefit liability2,2142,248Other1,2371,243Total non-current liabilities8,7628,786Total liabilities47,53449,412Net assets7,8417,841Share capital20,04420,044Capital surplus7,8417,841Retained earnings72,89572,915Treasury shares(774)(774)Valuation difference on available-for-sale securities1,5651,571Deferred gains or losses on hedges07,889Revaluation reserve for land2,3892,388Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income4,5454,535	Non-current liabilities		
Deferred tax liabilities for land revaluation1,0011,001Provision for environmental measures1918Provision for decommissioning and removal187187Provision for loss on business of subsidiaries and associates627627Retirement benefit liability2,2142,244Other1,2371,242Total non-current liabilities8,7628,786Total iabilities47,53449,412Net assets12,004420,044Capital surplus7,8417,8417,841Retained earnings72,89572,91572,915Treasury shares(774)(774)(774)Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Deferred gains or losses on hedges0-Revaluation reserve for land2,3892,389Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income591578Total accumulated other comprehensive income4,5454,535Total ac	Long-term borrowings	62	50
Provision for environmental measures1918Provision for decommissioning and removal187187Provision for loss on business of subsidiaries and associates627627Retirement benefit liability2,2142,248Other1,2371,242Total non-current liabilities8,7628,786Total iabilities47,53449,412Net assets12,004420,044Capital surplus7,8417,8417,841Retained earnings72,89572,91572,915Treasury shares(774)(774100,007Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Deferred gains or losses on hedges072,8892,389Revaluation reserve for land2,3892,3892,389Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income591578Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income591578Total accumulated other comprehensive income4,5454,	Deferred tax liabilities	3,412	3,407
Provision for environmental measures1918Provision for decommissioning and removal187187Provision for loss on business of subsidiaries and associates627627Retirement benefit liability2,2142,248Other1,2371,242Total non-current liabilities8,7628,788Total labilities47,53449,412Net assets120,04420,044Capital surplus7,8417,8417,841Retained earnings72,89572,91572,915Treasury shares(774)(774)(774)Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Deferred gains or losses on hedges0-Revaluation reserve for land2,3892,389Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income591578Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income591578Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income591578Total accumulated other comprehensive income4,5454,535Total net assets<	Deferred tax liabilities for land revaluation	1,001	1,001
Provision for loss on business of subsidiaries and associates627627Retirement benefit liability2,2142,248Other1,2371,242Total non-current liabilities8,7628,786Total inon-current liabilities47,53449,412Net assets47,53449,412Share capital20,04420,044Capital surplus7,8417,841Retained earnings72,89572,915Treasury shares(774)(774)Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Deferred gains or losses on hedges01,571Deferred gains or losses on hedges02,389Revaluation reserve for land2,3892,385Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income4,5454,535	Provision for environmental measures	19	18
Provision for loss on business of subsidiaries and associates627627Retirement benefit liability2,2142,248Other1,2371,242Total non-current liabilities8,7628,786Total inon-current liabilities47,53449,412Net assets47,53449,412Share capital20,04420,044Capital surplus7,8417,841Retained earnings72,89572,915Treasury shares(774)(774)Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Deferred gains or losses on hedges01,571Deferred gains or losses on hedges02,389Revaluation reserve for land2,3892,385Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income4,5454,535	Provision for decommissioning and removal	187	187
Other1,2371,245Total non-current liabilities8,7628,786Total liabilities47,53449,412Net assets47,53449,412Share capital20,04420,044Capital surplus7,8417,841Retained earnings72,89572,915Treasury shares(774)(774)Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Deferred gains or losses on hedges01,565Revaluation reserve for land2,3892,389Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income4,5454,535	Provision for loss on business of subsidiaries and	627	627
Total non-current liabilities8,7628,786Total liabilities47,53449,412Net assets47,53449,412Share capital20,04420,044Capital surplus7,8417,841Retained earnings72,89572,915Treasury shares(774)(774)Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Deferred gains or losses on hedges02,389Revaluation reserve for land2,3892,385Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income591578Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income4,5454,535Total accumulated other comprehensive income591578Total accumulated other comprehensive income4,5454,535Total net assets104,553104,567	Retirement benefit liability	2,214	2,248
Total liabilities47,53449,412Net assetsShareholders' equityShare capital20,04420,044Capital surplus7,8417,841Retained earnings72,89572,915Treasury shares(774)(774Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Deferred gains or losses on hedges02,389Revaluation reserve for land2,3892,389Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,539Total accumulated other comprehensive income4,5454,539Total accumulated other comprehensive income591578Total accumulated other comprehensive income104,553104,567	Other	1,237	1,245
Net assetsShareholders' equityShare capital20,044Capital surplus7,841Retained earnings72,895Treasury shares(774)Total shareholders' equity100,007Accumulated other comprehensive income1,565Valuation difference on available-for-sale securities0Deferred gains or losses on hedges0Revaluation reserve for land2,3892,3892,389Total accumulated other comprehensive income591578591Total accumulated other comprehensive income4,5454,5454,535Total accumulated other comprehensive income4,545104,553104,565	Total non-current liabilities	8,762	8,786
Shareholders' equityShare capital20,04420,044Capital surplus7,8417,841Retained earnings72,89572,915Treasury shares(774)(774Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Valuation difference on available-for-sale securities0100,007Deferred gains or losses on hedges0100,007Revaluation reserve for land2,3892,389Total accumulated other comprehensive income591578Total accumulated other comprehensive income4,5454,535Total net assets104,553104,565	Total liabilities	47,534	49,412
Share capital20,04420,044Capital surplus7,8417,841Retained earnings72,89572,915Treasury shares(774)(774)Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Valuation difference on available-for-sale securities09Deferred gains or losses on hedges09Revaluation reserve for land2,3892,389Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,535Total net assets104,553104,567	Net assets		
Capital surplus7,8417,841Retained earnings72,89572,915Treasury shares(774)(774)Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Valuation difference on available-for-sale securities09Deferred gains or losses on hedges09Revaluation reserve for land2,3892,389Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,539Total net assets104,553104,567	Shareholders' equity		
Retained earnings72,89572,915Treasury shares(774)(774)Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Valuation difference on available-for-sale securities0-Deferred gains or losses on hedges0-Revaluation reserve for land2,3892,389Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,539Total net assets104,553104,567	Share capital	20,044	20,044
Treasury shares(774)(774)Total shareholders' equity100,007100,027Accumulated other comprehensive income1,5651,571Valuation difference on available-for-sale securities0100,007Deferred gains or losses on hedges02,389Revaluation reserve for land2,3892,389Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,535Total net assets104,553104,567	Capital surplus	7,841	7,841
Total shareholders' equity100,007100,027Accumulated other comprehensive incomeValuation difference on available-for-sale securities1,5651,571Deferred gains or losses on hedges0Revaluation reserve for land2,3892,389Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,539Total net assets104,553104,567	Retained earnings	72,895	72,915
Accumulated other comprehensive incomeValuation difference on available-for-sale securities1,5651,571Deferred gains or losses on hedges00Revaluation reserve for land2,3892,389Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,539Total net assets104,553104,567	Treasury shares	(774)	(774)
Valuation difference on available-for-sale securities1,5651,571Deferred gains or losses on hedges00Revaluation reserve for land2,3892,389Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,535Total net assets104,553104,567	Total shareholders' equity	100,007	100,027
securities1,5651,571Deferred gains or losses on hedges0-Revaluation reserve for land2,3892,389Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,539Total net assets104,553104,567	Accumulated other comprehensive income		
Revaluation reserve for land2,3892,389Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,539Total net assets104,553104,567		1,565	1,571
Remeasurements of defined benefit plans591578Total accumulated other comprehensive income4,5454,539Total net assets104,553104,567	Deferred gains or losses on hedges	0	-
Total accumulated other comprehensive income4,5454,535Total net assets104,553104,567	Revaluation reserve for land	2,389	2,389
Total net assets 104,553 104,567	Remeasurements of defined benefit plans	591	578
	Total accumulated other comprehensive income	4,545	4,539
Total liabilities and net assets152,087153,980	Total net assets	104,553	104,567
	Total liabilities and net assets	152,087	153,980

### Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

		(Millions of yen)
	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Net sales	47,430	47,682
Cost of sales	40,552	41,683
Gross profit	6,878	5,998
Selling, general and administrative expenses		
Selling expenses	1,295	1,460
General and administrative expenses	1,805	1,944
Total selling, general and administrative expenses	3,101	3,404
Operating profit	3,777	2,593
Non-operating income		
Interest income	13	11
Dividend income	49	46
Share of profit of entities accounted for using equity method	46	22
Other	72	24
Total non-operating income	181	105
Non-operating expenses		
Interest expenses	31	47
Rental expenses	34	33
Other	64	49
Total non-operating expenses	131	130
Ordinary profit	3,827	2,568
Extraordinary income		
Gain on sale of non-current assets	531	0
Other	177	-
Total extraordinary income	709	0
Extraordinary losses		
Loss on retirement of non-current assets	287	7
Other	20	-
Total extraordinary losses	307	7
Profit before income taxes	4,229	2,561
Income taxes	1,343	861
Profit	2,885	1,699
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	2,885	1,699

Quarterly Consolidated Statements of Comprehensive Income (For the three months
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		(Millions of yen)
	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Profit	2,885	1,699
Other comprehensive income		
Valuation difference on available-for-sale securities	199	6
Deferred gains or losses on hedges	0	(0)
Remeasurements of defined benefit plans, net of tax	0	(12)
Share of other comprehensive income of entities accounted for using equity method	0	(0)
Total other comprehensive income	200	(6)
Comprehensive income	3,086	1,693
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,086	1,693
Comprehensive income attributable to non-controlling interests	-	-