Summary of consolidated Financial Results for the Three Months Ended June 30, 2023 (Based on Japanese GAAP)

August 4, 2023

Company name: CMK CORPORATION

Stock exchange listing: Tokyo

Stock code: 6958 URL https://www.cmk-corp.com/

Representative: President and Chief Executive Officer Isao Osawa

Senior Executive

Inquiries: Accounting Department General Manager Nobutaka Okubo TEL 03-5323-0231

Scheduled date to file Quarterly Securities Report: August 8, 2023

Scheduled date to commence dividend payments:

Preparation of supplementary material on quarterly financial results: Yes Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

(1) Consolidated Operating Results (Cumulative)

(Percentages indicate year-on-year changes)

	Net sales		Net sales Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2023	21,127	7.0	56	△90.6	661	$\Delta 0.4$	206	△52.2
Three months ended June 30, 2022	19,753	1.4	599	171.0	663	221.9	432	557.9

(Note) Comprehensive income:

Three months ended June 30, 2023 908 million yen (\Delta 66.8 %) Three months ended June 30, 2022 2,737 million yen (31.2%)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended June 30, 2023	3.49	_
Three months ended June 30, 2022	7.30	_

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	114,594	59,184	49.9
As of March 31, 2023	114,570	58,779	49.6

(Reference) Shareholder's equity:

As of June 30, 2023 57,213 million yen As of March 31, 2023 56,847 million yen

2. Cash dividends

	Annual dividends per share					
	1st	2nd	3rd	Fiscal	Total	
	quarter-end	quarter end	quarter end	Year-end	Total	
	Yen	Yen	Yen	Yen	Yen	
Year ended March 31, 2023	_	0.00	_	8.50	8.50	
Year ending March 31, 2024						
Year ending March 31, 2024(forecast)		0.00		10.00	10.00	

(Note) 1. Revisions to dividend forecasts published most recently: No

3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Percentages indicate year-on-year changes)

	Net sales	1	Operating inc	come	Ordinary in	come	Profit attribut owners of p		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Full year	85,000	1.4	2,700	3.6	2,500	△4.7	1,900	19.6	32.09

(Note) 1. Revisions to financial forecasts published most recently: No

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

(Changes in specified subsidiaries resulting in the change in scope of consolidation):

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements:

No

1) Changes in accounting policies due to revisions to accounting standards and other regulations: No

2) Changes in accounting policies due to other reasons: No

3) Changes in accounting estimates: No

4) Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2023	63,077,770 shares	As of March 31, 2023	63,077,770 shares
2) Number of treasury shares at the e	nd of the period		
As of June 30, 2023	3,865,972 shares	As of March 31, 2023	3,865,795 shares
3) Average number of shares during t	the period (cumulative from	the beginning of the fiscal year)	
Three months ended June 30,2023	59,211,934 shares	Three months ended June 30, 2022	59,195,124 shares

^{*}This quarterly financial results statement is exempt from the quarterly review by certified public accountants or accounting auditors.

%Cautionary statement regarding forward-looking statements, and other information

Forward-looking statements such as operational forecasts contained in this report are based on the information currently available to the Company and certain assumptions regarded as reasonable, but are not guarantees of the achievements by the Company. Actual results may differ from any forecasts expressed in the statements due to various factors.

Notes and accounts receivable − trade 17,664 15,203 Electronically recorded monetary claims − operating 1,531 1,661 Merchandise and finished goods 9,691 9,691 Work in process 4,415 4,419 Raw materials and supplies 3,242 3,224 Other 1,552 1,517 Allowance for doubtful accounts △41 △40 Total current assets 61,652 60,098 Non-current assets 8 12,786 12,970 Machinery, equipment 12,786 12,970 Machinery, equipment and vehicles, net 19,428 19,770 Land 7,801 7,811 Construction in progress 4,324 5,221 Other, net 1,498 1,599 Total property, plant and equipment 45,839 47,373 Intangible assets 370 354 Goodwill 40 35 Other 329 318 Total intangible assets 3,126 3,309 Retirement ben		As of March 31, 2023	As of June 30, 2023
Cash and deposits 23,596 24,421 Notes and accounts receivable – trade 17,664 15,203 Electronically recorded monetary claims – operating 1,531 1,661 Merchandise and finished goods 9,691 9,691 Work in process 4,415 4,419 Raw materials and supplies 3,242 3,224 Other 1,552 1,517 Allowance for doubtful accounts △41 △40 Total current assets 61,652 60,098 Non-current assets 8 7,801 7,811 Property, plant and equipment 12,786 12,970 Machinery, equipment and vehicles, net 19,428 19,770 Land 7,801 7,811 Construction in progress 4,324 5,221 Other, net 1,498 1,599 Total property, plant and equipment 45,839 47,373 Intangible assets 329 318 Total intangible assets 329 318 Total intangible assets 3,126 3,309	Assets		
Notes and accounts receivable - trade 17,664 15,203 Electronically recorded monetary claims - operating 1,531 1,661 Merchandise and finished goods 9,691 9,691 Work in process 4,415 4,419 Raw materials and supplies 3,242 3,224 Other 1,552 1,517 Allowance for doubtful accounts Δ41 Δ40 Total current assets 61,652 60,098 Non-current assets 8 12,970 Machinery, plant and equipment 12,786 12,970 Machinery, equipment and vehicles, net 19,428 19,770 Land 7,801 7,811 Construction in progress 4,324 5,221 Other, net 1,498 1,599 Total property, plant and equipment 45,839 47,373 Intangible assets 370 35 Goodwill 40 35 Other 329 318 Total intangible assets 3,126 3,399 Retirement benefit asset	Current assets		
Section Sec	Cash and deposits	23, 596	24, 421
1,531 1,661	Notes and accounts receivable - trade	17,664	15, 203
Merchandise and finished goods 9,691 9,691 Work in process 4,415 4,419 Raw materials and supplies 3,242 3,224 Other 1,552 1,517 Allowance for doubtful accounts △41 △40 Total current assets 61,652 60,098 Non-current assets 8 12,786 12,970 More current assets 12,786 12,970 Machinery, plant and equipment 19,428 19,770 Land 7,801 7,811 Construction in progress 4,324 5,221 Other, net 1,498 1,599 Total property, plant and equipment 45,839 47,373 Intangible assets 370 354 Goodwill 40 35 Other 329 318 Total intangible assets 370 354 Investments and other assets 827 833 Other 2,720 2,597 Allowance for doubtful accounts △23 △24	Electronically recorded monetary claims -	1 521	1 661
Work in process 4,415 4,419 Raw materials and supplies 3,242 3,224 Other 1,552 1,517 Allowance for doubtful accounts △41 △40 Total current assets 61,652 60,098 Non-current assets 8 8 Property, plant and equipment 12,786 12,970 Machinery, equipment and vehicles, net 19,428 19,770 Land 7,801 7,811 Construction in progress 4,324 5,221 Other, net 1,498 1,599 Total property, plant and equipment 45,839 47,373 Intagible assets 370 35 Goodwill 40 35 Other 329 318 Total intangible assets 370 354 Investments and other assets 827 833 Other 2,720 2,597 Allowance for doubtful accounts △23 △24 Total investments and other assets 52,860 54,443 <tr< td=""><td>operating</td><td></td><td>1, 001</td></tr<>	operating		1, 001
Raw materials and supplies 3, 242 3, 224 Other 1, 552 1, 517 Allowance for doubtful accounts Δ41 Δ40 Total current assets 61, 652 60, 098 Non-current assets 8 8 Property, plant and equipment 8 12, 786 12, 970 Machinery, equipment and vehicles, net 19, 428 19, 770 2, 811 2, 801 7, 811 Construction in progress 4, 324 5, 221 3, 148 1, 599 Total property, plant and equipment 45, 839 47, 373 Intangible assets 329 318 Goodwill 40 35 Other 329 318 Total intangible assets 3, 126 3, 309 Retirement securities 3, 126 3, 309 Retirement benefit asset 827 833 Other 2, 720 2, 597 Allowance for doubtful accounts Δ23 Δ24 Total investments and other assets 6, 651 6, 715 <t< td=""><td>Merchandise and finished goods</td><td>9, 691</td><td>9, 691</td></t<>	Merchandise and finished goods	9, 691	9, 691
Other 1,552 1,517 Allowance for doubtful accounts Δ41 Δ40 Total current assets 61,652 60,098 Non-current assets 8 Property, plant and equipment 2 8 Buildings and structures, net 12,786 12,970 Machinery, equipment and vehicles, net 19,428 19,770 Land 7,801 7,811 Construction in progress 4,324 5,221 Other, net 1,498 1,599 Total property, plant and equipment 45,839 47,373 Intangible assets 370 35 Other 329 318 Total intangible assets 370 354 Investments and other assets 827 833 Other 2,720 2,597 Allowance for doubtful accounts Δ23 Δ24 Total investments and other assets 6,651 6,715 Total non-current assets 52,860 54,443 Deferred assets 56 51	Work in process	4, 415	4, 419
Allowance for doubtful accounts △41 △40 Total current assets 61,652 60,098 Non-current assets Property, plant and equipment Buildings and structures, net 12,786 12,970 Machinery, equipment and vehicles, net 19,428 19,770 Land 7,801 7,811 Construction in progress 4,324 5,221 Other, net 1,498 1,599 Total property, plant and equipment 45,839 47,373 Intangible assets 30 47,373 Goodwill 40 35 Other 329 318 Total intangible assets 370 354 Investments and other assets 827 833 Other 2,720 2,597 Allowance for doubtful accounts △23 △24 Total investments and other assets 6,651 6,715 Total non-current assets 52,860 54,443 Deferred assets 56 51 Bond issuance costs 56 5	Raw materials and supplies	3, 242	3, 224
Total current assets 61,652 60,098 Non-current assets Property, plant and equipment 30,970 <td>Other</td> <td>1, 552</td> <td>1, 517</td>	Other	1, 552	1, 517
Non-current assets Property, plant and equipment 12,786 12,970 Machinery, equipment and vehicles, net 19,428 19,770 Land 7,801 7,811 Construction in progress 4,324 5,221 Other, net 1,498 1,599 Total property, plant and equipment 45,839 47,373 Intangible assets 300 35 Other 329 318 Total intangible assets 370 354 Investments and other assets 3,126 3,309 Retirement benefit asset 827 833 Other 2,720 2,597 Allowance for doubtful accounts △23 △24 Total investments and other assets 6,651 6,715 Total non-current assets 52,860 54,443 Deferred assets Bond issuance costs 56 51 Total deferred assets 56 51	Allowance for doubtful accounts	△41	△40
Property, plant and equipment Buildings and structures, net 12,786 12,970 Machinery, equipment and vehicles, net 19,428 19,770 Land 7,801 7,811 Construction in progress 4,324 5,221 Other, net 1,498 1,599 Total property, plant and equipment 45,839 47,373 Intangible assets 329 318 Other 329 318 Total intangible assets 370 354 Investments and other assets 827 833 Other 2,720 2,597 Allowance for doubtful accounts Δ23 Δ24 Total investments and other assets 6,651 6,715 Total non-current assets 52,860 54,443 Deferred assets Bond issuance costs 56 51 Total deferred assets 56 51	Total current assets	61,652	60, 098
Buildings and structures, net 12,786 12,970 Machinery, equipment and vehicles, net 19,428 19,770 Land 7,801 7,811 Construction in progress 4,324 5,221 Other, net 1,498 1,599 Total property, plant and equipment 45,839 47,373 Intangible assets 3 35 Goodwill 40 35 Other 329 318 Total intangible assets 370 354 Investments and other assets 827 833 Investment securities 3,126 3,309 Retirement benefit asset 827 833 Other 2,720 2,597 Allowance for doubtful accounts △23 △24 Total investments and other assets 6,651 6,715 Total non-current assets 52,860 54,443 Deferred assets Bond issuance costs 56 51 Total deferred assets 56 51	Non-current assets		
Machinery, equipment and vehicles, net 19,428 19,770 Land 7,801 7,811 Construction in progress 4,324 5,221 Other, net 1,498 1,599 Total property, plant and equipment 45,839 47,373 Intangible assets 3 3 Goodwill 40 35 Other 329 318 Total intangible assets 370 354 Investments and other assets 827 833 Other 2,720 2,597 Allowance for doubtful accounts Δ23 Δ24 Total investments and other assets 6,651 6,715 Total non-current assets 52,860 54,443 Deferred assets 56 51 Bond issuance costs 56 51 Total deferred assets 56 51	Property, plant and equipment		
Land 7,801 7,811 Construction in progress 4,324 5,221 Other, net 1,498 1,599 Total property, plant and equipment 45,839 47,373 Intangible assets 3 35 Goodwill 40 35 Other 329 318 Total intangible assets 370 354 Investments and other assets 827 83 Investment securities 3, 126 3, 309 Retirement benefit asset 827 833 Other 2, 720 2, 597 Allowance for doubtful accounts △23 △24 Total investments and other assets 6, 651 6,715 Total non-current assets 52, 860 54, 443 Deferred assets 56 51 Bond issuance costs 56 51 Total deferred assets 56 51	Buildings and structures, net	12, 786	12, 970
Construction in progress 4, 324 5, 221 Other, net 1, 498 1, 599 Total property, plant and equipment 45, 839 47, 373 Intangible assets	Machinery, equipment and vehicles, net	19, 428	19,770
Other, net 1,498 1,599 Total property, plant and equipment 45,839 47,373 Intangible assets Sodwill 40 35 Other 329 318 Total intangible assets 370 354 Investments and other assets 3,126 3,309 Retirement benefit asset 827 833 Other 2,720 2,597 Allowance for doubtful accounts Δ23 Δ24 Total investments and other assets 6,651 6,715 Total non-current assets 52,860 54,443 Deferred assets Bond issuance costs 56 51 Total deferred assets 56 51	Land	7, 801	7, 811
Total property, plant and equipment 45,839 47,373 Intangible assets 36 35 Other 329 318 Total intangible assets 370 354 Investments and other assets 3,126 3,309 Retirement benefit asset 827 833 Other 2,720 2,597 Allowance for doubtful accounts △23 △24 Total investments and other assets 6,651 6,715 Total non-current assets 52,860 54,443 Deferred assets 56 51 Total deferred assets 56 51	Construction in progress	4, 324	5, 221
Intangible assets 40 35 Other 329 318 Total intangible assets 370 354 Investments and other assets 3, 126 3, 309 Retirement benefit asset 827 833 Other 2, 720 2, 597 Allowance for doubtful accounts Δ23 Δ24 Total investments and other assets 6, 651 6, 715 Total non-current assets 52, 860 54, 443 Deferred assets Bond issuance costs 56 51 Total deferred assets 56 51	Other, net	1, 498	1, 599
Goodwill 40 35 Other 329 318 Total intangible assets 370 354 Investments and other assets 3,126 3,309 Retirement benefit asset 827 833 Other 2,720 2,597 Allowance for doubtful accounts Δ23 Δ24 Total investments and other assets 6,651 6,715 Total non-current assets 52,860 54,443 Deferred assets 56 51 Total deferred assets 56 51	Total property, plant and equipment	45, 839	47, 373
Other 329 318 Total intangible assets 370 354 Investments and other assets 370 354 Investment securities 3, 126 3, 309 Retirement benefit asset 827 833 Other 2, 720 2, 597 Allowance for doubtful accounts $\triangle 23$ $\triangle 24$ Total investments and other assets 6, 651 6, 715 Total non-current assets 52, 860 54, 443 Deferred assets Bond issuance costs 56 51 Total deferred assets 56 51	Intangible assets		
Total intangible assets 370 354 Investments and other assets 3, 126 3, 309 Retirement benefit asset 827 833 Other 2, 720 2, 597 Allowance for doubtful accounts $\triangle 23$ $\triangle 24$ Total investments and other assets 6, 651 6, 715 Total non-current assets 52, 860 54, 443 Deferred assets 56 51 Total deferred assets 56 51	Goodwill	40	35
Investments and other assets 3, 126 3, 309 Retirement benefit asset 827 833 Other 2, 720 2, 597 Allowance for doubtful accounts $\triangle 23$ $\triangle 24$ Total investments and other assets 6, 651 6, 715 Total non-current assets 52, 860 54, 443 Deferred assets Bond issuance costs 56 51 Total deferred assets 56 51	Other	329	318
Investment securities $3,126$ $3,309$ Retirement benefit asset 827 833 Other $2,720$ $2,597$ Allowance for doubtful accounts $\triangle 23$ $\triangle 24$ Total investments and other assets $6,651$ $6,715$ Total non-current assets $52,860$ $54,443$ Deferred assets Bond issuance costs 56 51 Total deferred assets 56 51	Total intangible assets	370	354
Retirement benefit asset827833Other2,7202,597Allowance for doubtful accounts $\triangle 23$ $\triangle 24$ Total investments and other assets6,6516,715Total non-current assets52,86054,443Deferred assets5651Total deferred assets5651	Investments and other assets		
Other 2,720 2,597 Allowance for doubtful accounts $\triangle 23$ $\triangle 24$ Total investments and other assets 6,651 6,715 Total non-current assets 52,860 54,443 Deferred assets 80nd issuance costs 56 51 Total deferred assets 56 51	Investment securities	3, 126	3, 309
Allowance for doubtful accounts $\triangle 23$ $\triangle 24$ Total investments and other assets $6,651$ $6,715$ Total non-current assets $52,860$ $54,443$ Deferred assetsBond issuance costs 56 51 Total deferred assets 56 51	Retirement benefit asset	827	833
Total investments and other assets 6,651 6,715 Total non-current assets 52,860 54,443 Deferred assets 8000 56 51 Total deferred assets 56 51	0ther	2, 720	2, 597
Total non-current assets 52,860 54,443 Deferred assets Bond issuance costs 56 51 Total deferred assets 56 51	Allowance for doubtful accounts	$\triangle 23$	$\triangle 24$
Deferred assets Bond issuance costs 56 51 Total deferred assets 56 51	Total investments and other assets	6, 651	6, 715
Bond issuance costs5651Total deferred assets5651	Total non-current assets	52,860	54, 443
Total deferred assets 56 51	Deferred assets		
	Bond issuance costs	56	51
Total assets 114,570 114,594	Total deferred assets	56	51
	Total assets	114, 570	114, 594

Liabilities Current liabilities Notes and accounts payable - trade 10.265 10.380 Electronically recorded obligations - operating 2.049 1.837 Current portion of bonds payable 342 342 Current portion of long-term borrowings 10.327 10.327 Income taxes payable 240 242 Provision for bonuses 552 1.025 Asset retirement obligations 2 Other 3.155 3.100 Total current liabilities 26.936 27.256 Non-current liabilities 26.936 27.256 Non-current liabilities 5.765 5.765 Long-term borrowings 21.472 20.690 Retirement benefit liability 153 166 Asset retirement obligations 404 405 Other 1.057 1.125 Total non-current liabilities 28.853 28.153 Total liabilities 55.790 55.409 Net assets Shareholders' equity Share capital 22.310 22.310 Capital surplus 16.966 16.966 Retained earnings 14.171 13.874 Treasury shares △3.336 △3.336 Capital shareholders' equity 50.311 50.014 Accumulated other comprehensive income Valuation difference on available-forsale securities 1.198 1.369 Foreign currency translation adjustment 5.455 5.950 Remeasurements of defined benefit plans △118 △121 Total accumulated other comprehensive income 6.535 7.198 Non-controlling interests 1.931 1.971 Total net assets 58.779 59.184 Total let assets 58.779 59.184		As of March 31, 2023	As of June 30, 2023
Notes and accounts payable - trade 10,265 10,380 Electronically recorded obligations - operating 2,049 1,837 Current portion of bonds payable 342 342 Current portion of long-term borrowings 10,327 10,327 Income taxes payable 240 242 Provision for bonuses 552 1,025 Asset retirement obligations 2 - Other 3,155 3,100 Total current liabilities 26,936 27,256 Non-current liabilities 5,765 5,765 Long-term borrowings 21,472 20,690 Retirement benefit liability 153 166 Asset retirement obligations 404 405 Other 1,057 1,125 Total non-current liabilities 28,853 28,153 Total liabilities 55,790 55,409 Net assets Shareholders' equity 22,310 22,310 Capital surplus 16,966 16,966 Retained earnings 14,171	Liabilities		
Electronically recorded obligations operating 2,049 1,837 Current portion of bonds payable 342 342 Current portion of long-term borrowings 10,327 10,327 Income taxes payable 240 242 Provision for bonuses 552 1,025 Asset retirement obligations 2 0ther 3,155 3,100 Total current liabilities 26,936 27,256 Non-current liabilities 5,765 5,765 Long-term borrowings 21,472 20,690 Retirement benefit liability 153 166 Asset retirement obligations 404 405 Other 1,057 1,125 Total non-current liabilities 55,790 55,490 Net assets Share capital 22,310 22,310 Ket assets Share capital 22,310 22,310 Capital surplus 16,966 16,966 16,966 Retained earnings 14,171 13,874 Treasury shares △3,136	Current liabilities		
operating 2,049 1,837 Current portion of bonds payable 342 342 Current portion of long-term borrowings 10,327 10,327 Income taxes payable 240 242 Provision for bonuses 552 1,025 Asset retirement obligations 2 — Other 3,155 3,100 Total current liabilities 26,936 27,256 Non-current liabilities 5,765 5,765 Long-term borrowings 21,472 20,690 Retirement benefit liability 153 166 Asset retirement obligations 404 405 Other 1,057 1,125 Total non-current liabilities 28,853 28,153 Total liabilities 55,790 55,409 Net assets Shareholders' equity 55,790 55,409 Net assets Shareholders' equity 22,310 22,310 Capital surplus 16,966 16,966 16,966 Retained earnings 14,171 13,874	Notes and accounts payable - trade	10, 265	10, 380
Current portion of long-term borrowings 10,327 10,327 Income taxes payable 240 242 Provision for bonuses 552 1,025 Asset retirement obligations 2 — Other 3,155 3,100 Total current liabilities 26,936 27,256 Non-current liabilities 5,765 5,765 Bonds payable 5,765 5,765 Long-term borrowings 21,472 20,690 Retirement benefit liability 153 166 Asset retirement obligations 404 405 Other 1,057 1,125 Total non-current liabilities 28,853 28,153 Total liabilities 55,790 55,409 Net assets 5 55,790 55,409 Net assets 5 56,960 16,966 Retained earnings 14,171 13,874 Treasury shares △3,136 △3,136 Total shareholders' equity 50,311 50,014 Accumulated other comprehensiv	·	2, 049	1, 837
Income taxes payable 240 242 Provision for bonuses 552 1,025 Asset retirement obligations 2 — 0ther 3,155 3,100 Total current liabilities 26,936 27,256 Non-current liabilities 5,765 5,765 Long-term borrowings 21,472 20,690 Retirement benefit liability 153 166 Asset retirement obligations 404 405 Other 1,057 1,125 Total non-current liabilities 28,853 28,153 Total iabilities 55,790 55,409 Net assets Share capital 22,310 22,310 Share capital 22,310 22,310 22,310 Capital surplus 16,966 16,966 16,966 Retained earnings 14,171 13,874 Treasury shares △3,136 △3,136 Total shareholders' equity 50,311 50,014 Accumulated other comprehensive income 1,198 1,369 <t< td=""><td>Current portion of bonds payable</td><td>342</td><td>342</td></t<>	Current portion of bonds payable	342	342
Provision for bonuses 552 1,025 Asset retirement obligations 2 − Other 3,155 3,100 Total current liabilities 26,936 27,256 Non-current liabilities − Bonds payable 5,765 5,765 Long-term borrowings 21,472 20,690 Retirement benefit liability 153 166 Asset retirement obligations 404 405 Other 1,057 1,125 Total non-current liabilities 28,853 28,153 Total liabilities 55,790 55,409 Net assets Shareholders' equity 22,310 22,310 Share capital 22,310 22,310 22,310 Capital surplus 16,966 16,966 16,966 Retained earnings 14,171 13,874 Treasury shares △3,136 △3,136 Total shareholders' equity 50,311 50,014 Accumulated other comprehensive income 1,198 1,369 Foreign	Current portion of long-term borrowings	10, 327	10, 327
Asset retirement obligations 2 − 0ther 3,155 3,100 Total current liabilities 26,936 27,256 Non-current liabilities 5,765 5,765 Bonds payable 5,765 5,765 Long-term borrowings 21,472 20,690 Retirement benefit liability 153 166 Asset retirement obligations 404 405 0ther 1,057 1,125 Total non-current liabilities 28,853 28,153 Total liabilities 55,790 55,409 Net assets Shareholders' equity 22,310 22,310 Share capital 22,310 22,310 22,310 Capital surplus 16,966<	Income taxes payable	240	242
Other 3, 155 3, 100 Total current liabilities 26, 936 27, 256 Non-current liabilities 5, 765 5, 765 Bonds payable 5, 765 5, 765 Long-term borrowings 21, 472 20, 690 Retirement benefit liability 153 166 Asset retirement obligations 404 405 Other 1, 057 1, 125 Total non-current liabilities 28, 853 28, 153 Total liabilities 55, 790 55, 409 Net assets Shareholders' equity 22, 310 22, 310 Share capital 22, 310 22, 310 22, 310 Capital surplus 16, 966 16, 966 16, 966 Retained earnings 14, 171 13, 874 Treasury shares Δ3, 136 Δ3, 136 Total shareholders' equity 50, 311 50, 014 Accumulated other comprehensive income 1, 198 1, 369 Foreign currency translation adjustment 5, 455 5, 950 Remeasurements of defined ben	Provision for bonuses	552	1, 025
Total current liabilities 26,936 27,256 Non-current liabilities 5,765 5,765 Bonds payable 5,765 5,765 Long-term borrowings 21,472 20,690 Retirement benefit liability 153 166 Asset retirement obligations 404 405 Other 1,057 1,125 Total non-current liabilities 28,853 28,153 Total liabilities 55,790 55,409 Net assets Shareholders' equity Share capital 22,310 22,310 Capital surplus 16,966 16,966 Retained earnings 14,171 13,874 Treasury shares △3,136 △3,136 Total shareholders' equity 50,311 50,014 Accumulated other comprehensive income Valuation difference on available-for-sale securities 1,198 1,369 Foreign currency translation adjustment 5,455 5,950 Remeasurements of defined benefit plans △1118 △121 Total accumulated other comprehensive income 6,535 7,198 Non-controlling interests 1,931 1,971 Total net assets 58,779 59,184	Asset retirement obligations	2	_
Non-current liabilities 5,765 5,765 Bonds payable 5,765 5,765 Long-term borrowings 21,472 20,690 Retirement benefit liability 153 166 Asset retirement obligations 404 405 Other 1,057 1,125 Total non-current liabilities 28,853 28,153 Total liabilities 55,790 55,409 Net assets Shareholders' equity 22,310 22,310 Share capital 22,310 22,310 22,310 Capital surplus 16,966 16,966 16,966 Retained earnings 14,171 13,874 Treasury shares △3,136 △3,136 Total shareholders' equity 50,311 50,014 Accumulated other comprehensive income 1,198 1,369 Valuation difference on available-forsale securities 1,198 1,369 Foreign currency translation adjustment 5,455 5,950 Remeasurements of defined benefit plans △118 △121 Total	Other	3, 155	3, 100
Bonds payable 5,765 5,765 Long-term borrowings 21,472 20,690 Retirement benefit liability 153 166 Asset retirement obligations 404 405 Other 1,057 1,125 Total non-current liabilities 28,853 28,153 Total liabilities 55,790 55,409 Net assets Shareholders' equity 22,310 22,310 Share capital 22,310 22,310 22,310 Capital surplus 16,966 16,966 16,966 Retained earnings 14,171 13,874 ∆3,136 ∆3,136 Total shareholders' equity 50,311 50,014 Accumulated other comprehensive income 1,198 1,369 Valuation difference on available-forsale securities 1,198 1,369 5,950 Remeasurements of defined benefit plans △118 △121 ∆121 Total accumulated other comprehensive income 6,535 7,198 Non-controlling interests 1,931 1,971 Total net assets	Total current liabilities	26, 936	27, 256
Long-term borrowings 21,472 20,690 Retirement benefit liability 153 166 Asset retirement obligations 404 405 Other 1,057 1,125 Total non-current liabilities 28,853 28,153 Total liabilities 55,790 55,409 Net assets Shareholders' equity 22,310 22,310 Share capital 22,310 22,310 22,310 Capital surplus 16,966 16,966 16,966 Retained earnings 14,171 13,874 Treasury shares △3,136 △3,136 Total shareholders' equity 50,311 50,014 Accumulated other comprehensive income 1,198 1,369 Valuation difference on available-forsale securities 1,198 1,369 Foreign currency translation adjustment 5,455 5,950 Remeasurements of defined benefit plans △118 △121 Total accumulated other comprehensive income 6,535 7,198 Non-controlling interests 1,931 1,971	Non-current liabilities		
Retirement benefit liability 153 166 Asset retirement obligations 404 405 Other 1,057 1,125 Total non-current liabilities 28,853 28,153 Total liabilities 55,790 55,409 Net assets Share capital 22,310 22,310 Capital surplus 16,966 16,966 16,966 Retained earnings 14,171 13,874 Treasury shares △3,136 △3,136 Total shareholders' equity 50,311 50,014 Accumulated other comprehensive income 1,198 1,369 Valuation difference on available-forsale securities 1,198 1,369 Foreign currency translation adjustment 5,455 5,950 Remeasurements of defined benefit plans △118 △121 Total accumulated other comprehensive income 6,535 7,198 Non-controlling interests 1,931 1,971 Total net assets 58,779 59,184	Bonds payable	5, 765	5, 765
Asset retirement obligations 404 405 Other 1,057 1,125 Total non-current liabilities 28,853 28,153 Total liabilities 55,790 55,409 Net assets Share capital 22,310 22,310 Share capital 22,310 22,310 Capital surplus 16,966 16,966 Retained earnings 14,171 13,874 Treasury shares Δ3,136 Δ3,136 Total shareholders' equity 50,311 50,014 Accumulated other comprehensive income 1,198 1,369 Valuation difference on available-for-sale securities 1,198 1,369 Foreign currency translation adjustment 5,455 5,950 Remeasurements of defined benefit plans Δ118 Δ121 Total accumulated other comprehensive income 6,535 7,198 Non-controlling interests 1,931 1,971 Total net assets 58,779 59,184	Long-term borrowings	21, 472	20, 690
Other 1,057 1,125 Total non-current liabilities 28,853 28,153 Total liabilities 55,790 55,409 Net assets Share capital 22,310 22,310 Capital surplus 16,966 16,966 Retained earnings 14,171 13,874 Treasury shares Δ3,136 Δ3,136 Total shareholders' equity 50,311 50,014 Accumulated other comprehensive income Valuation difference on available-for-sale securities 1,198 1,369 Foreign currency translation adjustment 5,455 5,950 Remeasurements of defined benefit plans Δ118 Δ121 Total accumulated other comprehensive income 6,535 7,198 Non-controlling interests 1,931 1,971 Total net assets 58,779 59,184	Retirement benefit liability	153	166
Total non-current liabilities 28,853 28,153 Total liabilities 55,790 55,409 Net assets Shareholders' equity 22,310 22,310 Share capital 22,310 22,310 22,310 Capital surplus 16,966 16,966 16,966 Retained earnings 14,171 13,874 Treasury shares △3,136 △3,136 Total shareholders' equity 50,311 50,014 Accumulated other comprehensive income 1,198 1,369 Valuation difference on available-forsale securities 1,198 1,369 Foreign currency translation adjustment 5,455 5,950 Remeasurements of defined benefit plans △118 △121 Total accumulated other comprehensive income 6,535 7,198 Non-controlling interests 1,931 1,971 Total net assets 58,779 59,184	Asset retirement obligations	404	405
Total liabilities 55,790 55,409 Net assets Shareholders' equity 22,310 22,310 Share capital 22,310 22,310 Capital surplus 16,966 16,966 Retained earnings 14,171 13,874 Treasury shares △3,136 △3,136 Total shareholders' equity 50,311 50,014 Accumulated other comprehensive income 1,198 1,369 Valuation difference on available-for-sale securities 1,198 1,369 Foreign currency translation adjustment 5,455 5,950 Remeasurements of defined benefit plans △118 △121 Total accumulated other comprehensive income 6,535 7,198 Non-controlling interests 1,931 1,971 Total net assets 58,779 59,184	Other	1, 057	1, 125
Net assets Shareholders' equity 22,310 22,310 Capital surplus 16,966 16,966 Retained earnings 14,171 13,874 Treasury shares △3,136 △3,136 Total shareholders' equity 50,311 50,014 Accumulated other comprehensive income 1,198 1,369 Valuation difference on available-for-sale securities 1,198 1,369 Foreign currency translation adjustment 5,455 5,950 Remeasurements of defined benefit plans △118 △121 Total accumulated other comprehensive income 6,535 7,198 Non-controlling interests 1,931 1,971 Total net assets 58,779 59,184	Total non-current liabilities	28, 853	28, 153
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Total liabilities	55, 790	55, 409
Share capital 22,310 22,310 Capital surplus 16,966 16,966 Retained earnings 14,171 13,874 Treasury shares Δ3,136 Δ3,136 Total shareholders' equity 50,311 50,014 Accumulated other comprehensive income 1,198 1,369 Valuation difference on available-for-sale securities 1,198 1,369 Foreign currency translation adjustment 5,455 5,950 Remeasurements of defined benefit plans Δ118 Δ121 Total accumulated other comprehensive income 6,535 7,198 Non-controlling interests 1,931 1,971 Total net assets 58,779 59,184	Net assets		
Capital surplus 16,966 16,966 Retained earnings 14,171 13,874 Treasury shares △3,136 △3,136 Total shareholders' equity 50,311 50,014 Accumulated other comprehensive income Valuation difference on available-for-sale securities 1,198 1,369 Foreign currency translation adjustment 5,455 5,950 Remeasurements of defined benefit plans △118 △121 Total accumulated other comprehensive income 6,535 7,198 Non-controlling interests 1,931 1,971 Total net assets 58,779 59,184	Shareholders' equity		
Retained earnings $14,171$ $13,874$ Treasury shares $\triangle 3,136$ $\triangle 3,136$ Total shareholders' equity $50,311$ $50,014$ Accumulated other comprehensive incomeValuation difference on available—for—sale securities $1,198$ $1,369$ Foreign currency translation adjustment $5,455$ $5,950$ Remeasurements of defined benefit plans $\triangle 118$ $\triangle 121$ Total accumulated other comprehensive income $6,535$ $7,198$ Non-controlling interests $1,931$ $1,971$ Total net assets $58,779$ $59,184$	Share capital	22, 310	22, 310
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Capital surplus	16, 966	16, 966
Total shareholders' equity 50,311 50,014 Accumulated other comprehensive income Valuation difference on available—for—sale securities Foreign currency translation adjustment 5,455 5,950 Remeasurements of defined benefit plans $\triangle 118$ $\triangle 121$ Total accumulated other comprehensive income Non-controlling interests 1,931 1,971 Total net assets 58,779 59,184	Retained earnings	14, 171	13, 874
Accumulated other comprehensive income Valuation difference on available—for—sale securities Foreign currency translation adjustment Remeasurements of defined benefit plans Total accumulated other comprehensive income Non-controlling interests 1, 198 1, 369 5, 455 5, 950 6, 535 7, 198 1, 971 Total net assets 58, 779 59, 184	Treasury shares	△3, 136	△3, 136
Valuation difference on available-for- sale securities1,1981,369Foreign currency translation adjustment Remeasurements of defined benefit plans $5,455$ $5,950$ Total accumulated other comprehensive income $6,535$ $7,198$ Non-controlling interests $1,931$ $1,971$ Total net assets $58,779$ $59,184$	Total shareholders' equity	50, 311	50, 014
sale securities 1,198 1,369 Foreign currency translation adjustment 5,455 5,950 Remeasurements of defined benefit plans △118 △121 Total accumulated other comprehensive income 6,535 7,198 Non-controlling interests 1,931 1,971 Total net assets 58,779 59,184	Accumulated other comprehensive income		
Remeasurements of defined benefit plans $\triangle 118$ $\triangle 121$ Total accumulated other comprehensive income $6,535$ $7,198$ Non-controlling interests $1,931$ $1,971$ Total net assets $58,779$ $59,184$		1, 198	1, 369
Total accumulated other comprehensive income 6,535 7,198 Non-controlling interests 1,931 1,971 Total net assets 58,779 59,184	Foreign currency translation adjustment	5, 455	5, 950
income 6,535 7,198 Non-controlling interests 1,931 1,971 Total net assets 58,779 59,184	Remeasurements of defined benefit plans	△118	△121
Total net assets 58,779 59,184	•	6, 535	7, 198
Total net assets 58,779 59,184	Non-controlling interests	1,931	1, 971
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iotal liabilities and net assets 114,570 114,594	Total liabilities and net assets	114, 570	114, 594

	Three months ended June 30, 2022	Three months ended June 30, 2023
Net sales	19, 753	21, 127
Cost of sales	16, 797	18, 535
Gross profit	2, 955	2, 591
Selling, general and administrative expenses		
Employees' salaries and bonuses	881	872
Provision for bonuses	57	163
Retirement benefit expenses	5	14
Provision of allowance for doubtful accounts	$\triangle 0$	1
Other	1, 412	1, 484
Total selling, general and administrative expenses	2, 356	2, 535
Operating profit	599	56
Non-operating income	333	30
Interest income	1	8
Dividend income	66	62
Rental income	18	18
Foreign exchange gains	32	557
Other	36	88
Total non-operating income	155	735
Non-operating expenses	100	100
Interest expenses	58	77
Commission expenses	3	5
Taxes and dues	17	10
Other	11	37
Total non-operating expenses	91	130
Ordinary profit	663	661
Extraordinary income	000	001
Gain on sale of non-current assets		0
Gain on sale of investment securities		0
Total extraordinary income		0
Extraordinary losses		0
Loss on sale of non-current assets	0	0
Loss on retirement of non-current assets	40	93
	40	58
Loss on valuation of investment securities	40	
Total extraordinary losses	40	152
Profit before income taxes	623	508
Income taxes	167	305
Profit	455	203
Profit (loss) attributable to non-controlling interests	22	△3
Profit attributable to owners of parent	432	206

	Three months ended June 30, 2022	Three months ended June 30, 2023
Profit	455	203
Other comprehensive income		
Valuation difference on available-for-sale securities	$\triangle 9$	170
Foreign currency translation adjustment	2, 306	538
Remeasurements of defined benefit plans, net of tax	△14	$\triangle 3$
Total other comprehensive income	2, 282	705
Comprehensive income	2, 737	908
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2, 594	869
Comprehensive income attributable to non- controlling interests	142	39