### Translation

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

August 4, 2023

Company name: Fuji Corporation Limited

Stock exchange listing: Tokyo

Stock code: 8860 URL https://www.fuji-jutaku.co.jp/

Representative: President and Representative Director Nobutsuna Miyawaki

Operating Officer, General Manager of Inquiries:

Investor Relations Office

Noguchi Yasuhisa

TEL 072-437-9010

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

Scheduled date to commence dividend payments:

Preparation of supplementary material on quarterly financial results:

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		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	27,115	(2.1)	1,404	14.3	1,234	10.7	824	12.2
Three months ended June 30, 2022	27,698	3.2	1,228	(26.7)	1,114	(28.3)	735	(33.2)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2023	23.03	-
Three months ended June 30, 2022	20.48	_

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	159,066	47,608	29.9
As of March 31, 2023	154,608	47,083	30.5

#### 2. Cash dividends

		Annual dividends per share					
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total		
	Yen	Yen	Yen	Yen	Yen		
Year ended March 31, 2023	_	14.00	_	13.00	27.00		
Year ending March 31, 2024	_						
Year ending March 31, 2024 (Forecast)		14.00	_	13.00	27.00		

#### 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		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2023	53,200	(5.6)	2,600	(14.9)	2,400	(13.7)	1,600	(13.6)	44.41
Full year	120,000	4.6	6,400	1.8	6,000	4.5	4,000	4.8	111.02

#### 4. Notes

(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):

No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

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

Changes in accounting policies due to revisions to accounting standards and other regulations: No Changes in accounting policies due to other reasons: No Changes in accounting estimates: No No

Restatement of prior period financial statements:

#### (4) Number of issued shares (common shares)

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

Total Hamber of Issaed Shares at the end of	the period (morading treat	our y shares)				
As of June 30, 2023	36,849,912 shares	36,849,912 shares As of March 31, 2023				
Number of treasury shares at the end of the	period					
As of June 30, 2023	821,389 shares	As of March 31, 2023	1,097,559 shares			
Average number of shares during the period (cumulative from the beginning of the fiscal year)						
Three months ended June 30, 2023	35,821,406 shares	Three months ended June 30, 2022	35,899,293 shares			

## **Quarterly consolidated financial statements Consolidated balance sheets**

(Thousands of yen)

Current assets		As of March 31, 2023	As of June 30, 2023
Current assets         20,308,292         22,004,514           Notes receivable - trade         28,321         24,301           Accounts receivable from completed construction contracts         245,911         45,443           Contract assets         423,331         347,669           Real estate for sale         25,309,413         25,323,856           Real estate for sale in process         30,200,401         28,730,935           Real estate under development         24,394,621         28,371,382           Costs on construction contracts in progress         3,271         6,088           Supplies         37,265         38,302           Other         2,642,283         2,628,623           Allowance for doubtful accounts         (42,371)         (42,157)           Total current assets         103,550,743         107,478,960           Non-current assets         103,550,743         107,478,960           Non-current assets         16,485,493         16,299,431           Machinery, equipment and vehicles, net         15,458         147,830           Tools, furniture and fixtures, net         221,83         26,8690           Leused assets, net         57,632         50,465           Construction in progress         449,681         922,195	Assets	715 01 William 31, 2025	713 01 June 30, 2023
Cash and deposits         20,308,292         22,004,514           Notes receivable - trade         28,321         24,301           Accounts receivable from completed construction contracts         245,911         45,443           Contract assets         423,331         347,669           Real estate for sale         25,309,413         25,323,856           Real estate for sale in process         30,200,401         28,370,395           Real estate under development         24,394,621         28,371,382           Costs on construction contracts in progress         3,271         6,088           Supplies         37,265         38,302           Other         2,642,283         2,628,623           Allowance for doubtful accounts         (42,371)         (42,157)           Total current assets         103,550,743         107,478,960           Non-current assets         Property, plant and equipment         488,493         16,299,431           Machinery, equipment and vehicles, net         15,458         147,830           Tools, furniture and fixtures, net         221,830         216,382           Land         28,636,756         29,086,690           Leased assets, net         57,632         50,465           Construction in progress         449,681<			
Notes receivable - trade         28,321         24,301           Accounts receivable from completed construction contracts         245,911         45,443           Contract assets         423,331         347,669           Real estate for sale         25,309,413         25,323,856           Real estate for sale in process         30,200,401         28,730,935           Real estate under development         24,394,621         28,371,382           Costs on construction contracts in progress         3,271         6,088           Supplies         37,265         38,302           Other         2,642,283         2,628,623           Allowance for doubtful accounts         (42,371)         (42,157)           Total current assets         103,550,743         107,478,960           Non-current assets         103,550,743         107,478,960           Non-current assets         16,485,493         16,299,431           Machinery, equipment and equipment         158,458         147,830           All cost, furniture and fixtures, net         221,830         216,382           Land         28,636,756         29,086,690           Leased assets, net         57,632         50,465           Construction in progress         449,681         922,195		20 308 292	22 004 514
Accounts receivable from completed construction contracts         245,911         45,443           Contract assets         423,331         347,669           Real estate for sale         25,309,413         25,323,856           Real estate in process         30,200,401         28,730,935           Real estate under development         24,394,621         28,371,382           Costs on construction contracts in progress         3,271         6,088           Supplies         37,265         38,302           Other         2,642,283         2,628,623           Allowance for doubtful accounts         (42,371)         (42,157)           Total current assets         103,550,743         107,478,960           Non-current assets         8         103,550,743         16,299,431           Machinery, equipment and equipment         15,485,493         16,299,431           Machinery, equipment and vehicles, net         15,485         147,830           Tools, furniture and fixtures, net         221,830         216,382           Land         28,636,756         29,086,690           Leased assets, net         57,632         50,465           Construction in progress         449,681         922,195           Intangible assets         560,433         543,	-		
contracts         245,911         45,44s           Contract assets         423,331         347,669           Real estate for sale         25,309,413         25,323,856           Real estate for sale in process         30,200,401         28,730,935           Real estate under development         24,394,621         28,371,382           Costs on construction contracts in progress         3,271         6,088           Supplies         37,265         38,302           Other         2,642,283         2,628,623           Allowance for doubtful accounts         (42,371)         (42,157)           Total current assets         103,550,743         107,478,960           Non-current assets         103,550,743         107,478,960           Non-current assets         103,550,743         107,478,960           Non-current assets         103,550,743         107,478,960           Non-current assets         116,485,493         16,299,431           Machinery, equipment and vehicles, net         1155,458         147,830           Tools, furniture and fixtures, net         221,830         216,382           L and         28,636,756         29,086,690           L cased assets, net         57,632         50,465           Construction in p			
Contract assets         423,331         347,669           Real estate for sale         25,309,413         25,323,856           Real estate for sale in process         30,200,401         28,730,935           Real estate under development         24,394,621         28,371,382           Costs on construction contracts in progress         3,271         6,088           Supplies         37,265         38,302           Other         2,642,283         2,628,623           Allowance for doubtful accounts         (42,371)         (42,157)           Total current assets         103,550,743         107,478,960           Non-current assets         103,550,743         16,299,431           Machinery, equipment and equipment         16,485,493         16,299,431           Machinery, equipment and vehicles, net         155,458         147,830           Tools, furniture and fixtures, net         221,830         29,866,690           Leased assets, net         57,632         50,465           Construction in progress         449,681         922,195           Total property, plant and equipment         46,006,851         46,722,995           Intangible assets         560,433         543,998           Investment sand other assets         523,107         533,481		245,911	45,443
Real estate for sale         25,309,413         25,323,856           Real estate for sale in process         30,200,401         28,730,935           Real estate under development         24,394,621         28,371,382           Costs on construction contracts in progress         3,271         6,088           Supplies         37,265         38,302           Other         2,642,283         2,628,623           Allowance for doubtful accounts         (42,371)         (42,157)           Total current assets         103,550,743         107,478,960           Non-current assets         Property, plant and equipment         8           Buildings and structures, net         16,485,493         16,299,431           Machinery, equipment and vehicles, net         155,458         147,830           Tools, furniture and fixtures, net         221,830         216,382           Land         28,636,756         29,086,690           Leased assets, net         57,632         50,465           Construction in progress         449,681         922,195           Total property, plant and equipment         46,006,851         46,722,995           Intangible assets         560,433         543,998           Investments and other assets         50,433         543,998		423.331	347,669
Real estate for sale in process         30,200,401         28,730,935           Real estate under development         24,394,621         28,371,382           Costs on construction contracts in progress         3,271         6,088           Supplies         37,265         38,302           Other         2,642,283         2,628,623           Allowance for doubtful accounts         (42,371)         (42,157)           Total current assets         103,550,743         107,478,960           Non-current assets         103,550,743         107,478,960           Non-current assets         16,485,493         16,299,431           Property, plant and equipment         155,458         147,830           Machinery, equipment and vehicles, net         155,458         147,830           Tools, furniture and fixtures, net         22,1830         216,382           Land         28,636,756         29,086,690           Leased assets, net         57,632         50,465           Construction in progress         449,681         922,195           Total property, plant and equipment         46,006,851         46,722,995           Intaggible assets         560,433         543,998           Investments and other assets         560,433         543,998			
Real estate under development         24,394,621         28,371,382           Costs on construction contracts in progress         3,271         6,088           Supplies         37,265         38,302           Other         2,642,283         2,628,623           Allowance for doubtful accounts         (42,371)         (42,157)           Total current assets         103,550,743         107,478,960           Non-current assets           Property, plant and equipment         16,485,493         16,299,431           Machinery, equipment and vehicles, net         155,458         147,830           Tools, furniture and fixtures, net         221,830         216,382           Land         28,636,756         29,086,690           Leased assets, net         57,632         50,465           Construction in progress         449,681         922,195           Intangible assets         46,006,851         46,722,995           Intangible assets         560,433         543,998           Investments and other assets         560,433         543,998           Investments and other assets         553,107         533,481           Long-term loans receivable         37,549         36,558           Deferred tax assets         1,555,879 <td></td> <td></td> <td></td>			
Costs on construction contracts in progress         3,271         6,088           Supplies         37,265         38,302           Other         2,642,283         2,628,623           Allowance for doubtful accounts         (42,371)         (42,157)           Total current assets         103,550,743         107,478,960           Non-current assets         103,550,743         107,478,960           Non-current assets         8         107,478,960           Non-current assets         16,485,493         16,299,431           Machinery, equipment and equipment         155,458         147,830           Machinery, equipment and vehicles, net         155,458         147,830           Tools, furniture and fixtures, net         221,830         216,382           Land         28,636,756         29,086,690           Leased assets, net         57,632         50,465           Construction in progress         449,681         922,195           Total property, plant and equipment         46,006,851         46,722,995           Intangible assets         500dwill         110,506         103,587           Other         449,927         440,411         449,411         449,927         440,411           Total intangible assets         52			
Supplies         37,265         38,302           Other         2,642,283         2,628,623           Allowance for doubtful accounts         (42,371)         (42,157)           Total current assets         103,550,743         107,478,960           Non-current assets         8           Property, plant and equipment         8         16,485,493         16,299,431           Machinery, equipment and vehicles, net         155,458         147,830         16,382           Land         28,636,756         29,086,690         216,382         14,830         16,299,431           Leased assets, net         57,632         50,465         20,086,690         10,352         10,465			
Other         2,642,283         2,628,623           Allowance for doubtful accounts         (42,371)         (42,157)           Total current assets         103,550,743         107,478,960           Non-current assets         Property, plant and equipment           Buildings and structures, net         16,485,493         16,299,431           Machinery, equipment and vehicles, net         155,458         147,830           Tools, furniture and fixtures, net         221,830         216,382           Land         28,636,756         29,086,690           Leased assets, net         57,632         50,465           Construction in progress         449,681         922,195           Total property, plant and equipment         46,006,851         46,722,995           Intangible assets         449,008,851         46,722,995           Other         449,927         440,411			
Allowance for doubtful accounts         (42,371)         (42,157)           Total current assets         103,550,743         107,478,960           Non-current assets         Property, plant and equipment         \$\$\$\$-\$\$\$-\$\$\$-\$\$\$           Buildings and structures, net         16,485,493         16,299,431           Machinery, equipment and vehicles, net         155,458         147,830           Tools, furniture and fixtures, net         221,830         216,382           Land         28,636,756         29,086,690           Leased assets, net         57,632         50,465           Construction in progress         449,681         922,195           Total property, plant and equipment         46,006,851         46,722,995           Intangible assets         110,506         103,587           Other         449,927         440,411           Total intangible assets         560,433         543,998           Investments and other assets         523,107         533,481           Long-term loans receivable         37,549         36,558           Deferred tax assets         1,555,879         1,373,329           Other         2,375,628         2,379,097           Allowance for doubtful accounts         (2,006)         (1,952)			
Total current assets         103,550,743         107,478,960           Non-current assets         Property, plant and equipment         40,299,431         16,485,493         16,299,431           Machinery, equipment and vehicles, net         155,458         147,830         216,382         147,830         216,382         147,830         216,382         147,830         216,382         148,200         129,086,690         129,086,690         129,086,690         129,086,690         129,086,690         120,086         100,086         100,486	Allowance for doubtful accounts	(42,371)	
Non-current assets           Property, plant and equipment         16,485,493         16,299,431           Buildings and structures, net         155,458         147,830           Tools, furniture and fixtures, net         221,830         216,382           Land         28,636,756         29,086,690           Leased assets, net         57,632         50,465           Construction in progress         449,681         922,195           Total property, plant and equipment         46,006,851         46,722,995           Intangible assets         Goodwill         110,506         103,587           Other         449,927         440,411         440,411         440,411         Total intangible assets         560,433         543,998           Investments and other assets         523,107         533,481         533,481         53,558         55,587         1,373,329         60,685         2,379,097         41,000         41,205	Total current assets	103,550,743	107,478,960
Buildings and structures, net         16,485,493         16,299,431           Machinery, equipment and vehicles, net         155,458         147,830           Tools, furniture and fixtures, net         221,830         216,382           Land         28,636,756         29,086,690           Leased assets, net         57,632         50,465           Construction in progress         449,681         922,195           Total property, plant and equipment         46,006,851         46,722,995           Intangible assets         Goodwill         110,506         103,587           Other         449,927         440,411         440,411         440,411         560,433         543,998           Investments and other assets         523,107         533,481 <t< td=""><td>Non-current assets</td><td></td><td>·</td></t<>	Non-current assets		·
Buildings and structures, net         16,485,493         16,299,431           Machinery, equipment and vehicles, net         155,458         147,830           Tools, furniture and fixtures, net         221,830         216,382           Land         28,636,756         29,086,690           Leased assets, net         57,632         50,465           Construction in progress         449,681         922,195           Total property, plant and equipment         46,006,851         46,722,995           Intangible assets         Goodwill         110,506         103,587           Other         449,927         440,411         440,411         440,411         560,433         543,998           Investments and other assets         523,107         533,481 <t< td=""><td>Property, plant and equipment</td><td></td><td></td></t<>	Property, plant and equipment		
Tools, furniture and fixtures, net         221,830         216,382           Land         28,636,756         29,086,690           Leased assets, net         57,632         50,465           Construction in progress         449,681         922,195           Total property, plant and equipment         46,006,851         46,722,995           Intangible assets         500dwill         110,506         103,587           Other         449,927         440,411         449,927         440,411           Total intangible assets         560,433         543,998           Investments and other assets         523,107         533,481           Long-term loans receivable         37,549         36,558           Deferred tax assets         1,555,879         1,373,329           Other         2,375,628         2,379,097           Allowance for doubtful accounts         (2,006)         (1,952)           Total investments and other assets         4,490,157         4,320,514           Total non-current assets         51,057,443         51,587,509		16,485,493	16,299,431
Land         28,636,756         29,086,690           Leased assets, net         57,632         50,465           Construction in progress         449,681         922,195           Total property, plant and equipment         46,006,851         46,722,995           Intangible assets         500dwill         110,506         103,587           Other         449,927         440,411           Total intangible assets         560,433         543,998           Investments and other assets         523,107         533,481           Long-term loans receivable         37,549         36,558           Deferred tax assets         1,555,879         1,373,329           Other         2,375,628         2,379,097           Allowance for doubtful accounts         (2,006)         (1,952)           Total investments and other assets         4,490,157         4,320,514           Total non-current assets         51,057,443         51,587,509	Machinery, equipment and vehicles, net	155,458	147,830
Leased assets, net       57,632       50,465         Construction in progress       449,681       922,195         Total property, plant and equipment       46,006,851       46,722,995         Intangible assets       8         Goodwill       110,506       103,587         Other       449,927       440,411         Total intangible assets       560,433       543,998         Investments and other assets       523,107       533,481         Long-term loans receivable       37,549       36,558         Deferred tax assets       1,555,879       1,373,329         Other       2,375,628       2,379,097         Allowance for doubtful accounts       (2,006)       (1,952)         Total investments and other assets       4,490,157       4,320,514         Total non-current assets       51,057,443       51,587,509	Tools, furniture and fixtures, net	221,830	216,382
Construction in progress         449,681         922,195           Total property, plant and equipment         46,006,851         46,722,995           Intangible assets         8           Goodwill         110,506         103,587           Other         449,927         440,411           Total intangible assets         560,433         543,998           Investments and other assets         523,107         533,481           Long-term loans receivable         37,549         36,558           Deferred tax assets         1,555,879         1,373,329           Other         2,375,628         2,379,097           Allowance for doubtful accounts         (2,006)         (1,952)           Total investments and other assets         4,490,157         4,320,514           Total non-current assets         51,057,443         51,587,509	Land	28,636,756	29,086,690
Total property, plant and equipment         46,006,851         46,722,995           Intangible assets         110,506         103,587           Other         449,927         440,411           Total intangible assets         560,433         543,998           Investments and other assets         1nvestment securities         523,107         533,481           Long-term loans receivable         37,549         36,558           Deferred tax assets         1,555,879         1,373,329           Other         2,375,628         2,379,097           Allowance for doubtful accounts         (2,006)         (1,952)           Total investments and other assets         4,490,157         4,320,514           Total non-current assets         51,057,443         51,587,509	Leased assets, net	57,632	50,465
Intangible assets         Goodwill         110,506         103,587           Other         449,927         440,411           Total intangible assets         560,433         543,998           Investments and other assets         523,107         533,481           Long-term loans receivable         37,549         36,558           Deferred tax assets         1,555,879         1,373,329           Other         2,375,628         2,379,097           Allowance for doubtful accounts         (2,006)         (1,952)           Total investments and other assets         4,490,157         4,320,514           Total non-current assets         51,057,443         51,587,509	Construction in progress	449,681	922,195
Goodwill         110,506         103,587           Other         449,927         440,411           Total intangible assets         560,433         543,998           Investments and other assets         523,107         533,481           Long-term loans receivable         37,549         36,558           Deferred tax assets         1,555,879         1,373,329           Other         2,375,628         2,379,097           Allowance for doubtful accounts         (2,006)         (1,952)           Total investments and other assets         4,490,157         4,320,514           Total non-current assets         51,057,443         51,587,509	Total property, plant and equipment	46,006,851	46,722,995
Other       449,927       440,411         Total intangible assets       560,433       543,998         Investments and other assets       523,107       533,481         Long-term loans receivable       37,549       36,558         Deferred tax assets       1,555,879       1,373,329         Other       2,375,628       2,379,097         Allowance for doubtful accounts       (2,006)       (1,952)         Total investments and other assets       4,490,157       4,320,514         Total non-current assets       51,057,443       51,587,509	Intangible assets		
Total intangible assets         560,433         543,998           Investments and other assets         523,107         533,481           Long-term loans receivable         37,549         36,558           Deferred tax assets         1,555,879         1,373,329           Other         2,375,628         2,379,097           Allowance for doubtful accounts         (2,006)         (1,952)           Total investments and other assets         4,490,157         4,320,514           Total non-current assets         51,057,443         51,587,509	Goodwill	110,506	103,587
Investments and other assets         523,107         533,481           Long-term loans receivable         37,549         36,558           Deferred tax assets         1,555,879         1,373,329           Other         2,375,628         2,379,097           Allowance for doubtful accounts         (2,006)         (1,952)           Total investments and other assets         4,490,157         4,320,514           Total non-current assets         51,057,443         51,587,509	Other	449,927	440,411
Investment securities         523,107         533,481           Long-term loans receivable         37,549         36,558           Deferred tax assets         1,555,879         1,373,329           Other         2,375,628         2,379,097           Allowance for doubtful accounts         (2,006)         (1,952)           Total investments and other assets         4,490,157         4,320,514           Total non-current assets         51,057,443         51,587,509	Total intangible assets	560,433	543,998
Long-term loans receivable       37,549       36,558         Deferred tax assets       1,555,879       1,373,329         Other       2,375,628       2,379,097         Allowance for doubtful accounts       (2,006)       (1,952)         Total investments and other assets       4,490,157       4,320,514         Total non-current assets       51,057,443       51,587,509	Investments and other assets		
Deferred tax assets       1,555,879       1,373,329         Other       2,375,628       2,379,097         Allowance for doubtful accounts       (2,006)       (1,952)         Total investments and other assets       4,490,157       4,320,514         Total non-current assets       51,057,443       51,587,509	Investment securities	523,107	533,481
Other         2,375,628         2,379,097           Allowance for doubtful accounts         (2,006)         (1,952)           Total investments and other assets         4,490,157         4,320,514           Total non-current assets         51,057,443         51,587,509	Long-term loans receivable	37,549	36,558
Allowance for doubtful accounts         (2,006)         (1,952)           Total investments and other assets         4,490,157         4,320,514           Total non-current assets         51,057,443         51,587,509	Deferred tax assets	1,555,879	1,373,329
Total investments and other assets         4,490,157         4,320,514           Total non-current assets         51,057,443         51,587,509	Other	2,375,628	2,379,097
Total non-current assets 51,057,443 51,587,509	Allowance for doubtful accounts	(2,006)	(1,952)
	Total investments and other assets	4,490,157	4,320,514
Total assets 154,608,186 159,066,470	Total non-current assets	51,057,443	51,587,509
	Total assets	154,608,186	159,066,470

	As of March 31, 2023	As of June 30, 2023
T inhilition	As 01 Water 31, 2023	As 01 Julie 30, 2023
Liabilities		
Current liabilities  Notes payable, accounts payable for construction contracts	4 601 015	4 900 101
	4,601,915	4,809,101
Electronically recorded obligations - operating	502,387	545,691
Contract liabilities	2,362,381	2,313,244
Short-term borrowings	21,142,798	29,441,796
Current portion of bonds payable	800,000	800,000
Lease liabilities	42,888	43,156
Income taxes payable	972,550	273,046
Advances received	3,667,417	3,875,657
Provision for bonuses	332,600	123,500
Provision for share awards for directors (and other officers)	28,079	28,079
Provision for share awards	173,753	=
Other	5,316,053	5,396,378
Total current liabilities	39,942,825	47,649,652
Non-current liabilities —		·_···
Bonds payable	1,250,000	1,050,000
Long-term borrowings	65,546,515	62,068,110
Lease liabilities	66,411	54,634
Asset retirement obligations	28,123	28,186
Deferred tax liabilities	9,194	9,194
Deferred tax liabilities for land revaluation	52,645	52,645
Other	628,670	545,653
Total non-current liabilities	67,581,562	63,808,425
Total liabilities	107,524,388	111,458,077
Net assets		··
Shareholders' equity		
Share capital	4,872,064	4,872,064
Capital surplus	5,642,979	5,642,979
Retained earnings	37,203,879	37,550,691
Treasury shares	(685,821)	(514,789)
Total shareholders' equity	47,033,101	47,550,946
Accumulated other comprehensive income	.,,	.,
Valuation difference on available-for-sale securities	(24,208)	(17,458)
Revaluation reserve for land	74,904	74,904
Total accumulated other comprehensive income	50,696	57,445
Total net assets	47,083,797	47,608,392
Total liabilities and net assets	154,608,186	159,066,470
Total Havillues and het assets	134,000,100	139,000,470

# Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

## **Consolidated statements of income (cumulative)**

		(Thousands of yen)
	Three months ended	Three months ended
	June 30, 2022	June 30, 2023
Net sales	27,698,109	27,115,493
Cost of sales	23,868,922	22,942,656
Gross profit	3,829,186	4,172,837
Selling, general and administrative expenses		
Sales commission	369,374	350,526
Advertising expenses	273,043	301,370
Promotion expenses	13,371	17,260
Salaries and bonuses	678,084	691,594
Provision for bonuses	50,038	54,486
Provision of allowance for doubtful accounts	3,441	1,023
Enterprise tax	18,500	32,700
Consumption Taxes	218,263	262,211
Depreciation	82,177	86,179
Amortization of goodwill	6,918	6,918
Rent expenses	73,598	85,124
Other	813,667	878,585
Total selling, general and administrative expenses	2,600,478	2,767,980
Operating profit	1,228,707	1,404,856
Non-operating income		
Interest income	240	198
Dividend income	13,170	8,779
Commission income	5,754	10,312
Penalty income	2,867	4,500
Subsidy income	63,846	_
Other	9,512	13,381
Total non-operating income	95,389	37,171
Non-operating expenses		
Interest expenses	187,625	200,032
Bond issuance costs	14,168	_
Other	7,439	7,937
Total non-operating expenses	209,232	207,969
Ordinary profit	1,114,864	1,234,058
Extraordinary income		
Gain on sale of non-current assets	_	12,007
Gain on reversal of share acquisition rights	2,960	=
Total extraordinary income	2,960	12,007
Extraordinary losses		
Loss on retirement of non-current assets	0	445
Total extraordinary losses	0	445
Profit before income taxes	1,117,824	1,245,619
Income taxes - current	187,382	241,800
Income taxes - deferred	195,157	178,924
Total income taxes  Total income taxes	382,539	420,724
Profit	735,284	824,895
Profit attributable to non-controlling interests	133,204	027,093
	725 204	024.005
Profit attributable to owners of parent	735,284	824,895

## Consolidated statements of comprehensive income (cumulative)

		(Thousands of yen)
	Three months ended	Three months ended
	June 30, 2022	June 30, 2023
Profit	735,284	824,895
Other comprehensive income		
Valuation difference on available-for-sale securities	(4,096)	6,749
Total other comprehensive income	(4,096)	6,749
Comprehensive income	731,188	831,644
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	731,188	831,644
Comprehensive income attributable to non-controlling		
interests	_	_