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## Consolidated Financial Results for the Three Months Ended June 30, 2023 [Japanese GAAP]

August 9, 2023

Company name: NIHON TOKUSHU TORYO CO., LTD.

Stock exchange listing: Tokyo Stock Exchange

Code number: 4619

URL: <https://www.nttoryo.co.jp>

Representative: Hiroshi Onda, President, COO

Contact: Yosuke Rikitake, CFO & Managing Executive Officer

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Scheduled date of filing quarterly securities report: August 10, 2023

Scheduled date of commencing dividend payments: –

Availability of supplementary explanatory materials on quarterly financial results: No

Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

### 1. Consolidated Financial Results for the Three Months Ended June 30, 2023 (April 1, 2023 - June 30, 2023)

#### (1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2023	15,386	16.0	641	–	1,215	52.0	780	130.8
June 30, 2022	13,262	6.1	41	(65.3)	799	44.0	338	31.2

(Note) Comprehensive income Three months ended June 30, 2023: ¥2,263 million [68.5%]

Three months ended June 30, 2022: ¥1,343 million [(14.7)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2023	35.92	–
June 30, 2022	15.58	–

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2023	84,591	53,273	56.4
As of March 31, 2023	82,033	52,211	56.3

(Reference) Equity As of June 30, 2023: ¥47,699 million

As of March 31, 2023: ¥46,193 million

## 2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	–	20.00	–	22.00	42.00
Fiscal year ending March 31, 2024	–				
Fiscal year ending March 31, 2024 (forecast)		21.00	–	23.00	44.00

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

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2023 - March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	30,600	9.6	1,300	–	2,200	126.3	1,500	342.0	69.00
Full year	63,200	4.1	2,800	71.6	4,600	46.4	2,950	40.3	135.68

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

### \* Notes:

- (1) Changes in significant subsidiaries during the period under review: No  
(Changes in specified subsidiaries resulting in changes in scope of consolidation)  
Newly included: – (Company name: –)  
Excluded: – (Company name: –)
- (2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
  - 1) Changes in accounting policies due to the revision of accounting standards: No
  - 2) Changes in accounting policies other than 1) above: No
  - 3) Changes in accounting estimates: No
  - 4) Retrospective restatement: No
- (4) Total number of issued and outstanding shares (common shares)
  - 1) Total number of issued and outstanding shares at the end of the period (including treasury shares):
 

June 30, 2023:	23,611,200 shares
March 31, 2023:	23,611,200 shares
  - 2) Total number of treasury shares at the end of the period:
 

June 30, 2023:	1,873,735 shares
March 31, 2023:	1,873,135 shares
  - 3) Average number of shares during the period (cumulative from the beginning of the fiscal year):
 

Three months ended June 30, 2023:	21,737,760 shares
Three months ended June 30, 2022:	21,719,739 shares

## Quarterly Consolidated Financial Statements

### Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2023	As of June 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	10,870	12,544
Notes and accounts receivable - trade, and contract assets	15,131	14,125
Electronically recorded monetary claims - operating	3,362	3,594
Merchandise and finished goods	1,670	1,825
Work in process	888	1,178
Raw materials and supplies	1,583	1,506
Income taxes refund receivable	37	7
Other	2,470	2,642
Allowance for doubtful accounts	(2)	(2)
Total current assets	36,013	37,422
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	10,234	10,147
Machinery, equipment and vehicles, net	7,732	7,474
Land	4,679	4,679
Construction in progress	466	393
Other, net	1,187	1,113
Total property, plant and equipment	24,299	23,808
Intangible assets		
Other	1,247	1,258
Total intangible assets	1,247	1,258
Investments and other assets		
Investment securities	18,423	19,983
Long-term loans receivable	156	68
Deferred tax assets	88	97
Other	1,863	2,010
Allowance for doubtful accounts	(57)	(58)
Total investments and other assets	20,473	22,101
Total non-current assets	46,020	47,168
Total assets	82,033	84,591

(Million yen)

	As of March 31, 2023	As of June 30, 2023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	9,882	9,635
Electronically recorded obligations - operating	3,921	3,945
Short-term borrowings	5,314	6,262
Lease liabilities	7	4
Income taxes payable	469	260
Provision for bonuses for directors (and other officers)	75	–
Other	3,924	4,760
Total current liabilities	23,595	24,869
Non-current liabilities		
Long-term borrowings	2,045	1,788
Lease liabilities	17	15
Retirement benefit liability	3,213	3,244
Deferred tax liabilities	842	1,278
Other	107	121
Total non-current liabilities	6,226	6,447
Total liabilities	29,822	31,317
<b>Net assets</b>		
Shareholders' equity		
Share capital	4,753	4,753
Capital surplus	4,207	4,207
Retained earnings	31,734	32,034
Treasury shares	(1,102)	(1,103)
Total shareholders' equity	39,592	39,892
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,273	5,176
Foreign currency translation adjustment	2,180	2,487
Remeasurements of defined benefit plans	147	143
Total accumulated other comprehensive income	6,601	7,807
Non-controlling interests	6,017	5,574
Total net assets	52,211	53,273
Total liabilities and net assets	82,033	84,591

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income

(Million yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Net sales	13,262	15,386
Cost of sales	10,898	12,297
Gross profit	2,363	3,088
Selling, general and administrative expenses	2,321	2,447
Operating profit	41	641
Non-operating income		
Dividend income	102	85
Share of profit of entities accounted for using equity method	415	246
Subsidies for employment adjustment	10	–
Foreign exchange gains	194	185
Other	60	85
Total non-operating income	783	602
Non-operating expenses		
Interest expenses	12	15
Other	13	13
Total non-operating expenses	25	28
Ordinary profit	799	1,215
Extraordinary income		
Gain on sale of non-current assets	20	0
Insurance claim income	–	3
Total extraordinary income	20	3
Extraordinary losses		
Loss on disposal of non-current assets	1	12
Total extraordinary losses	1	12
Profit before income taxes	818	1,206
Income taxes	227	296
Profit	590	909
Profit attributable to non-controlling interests	252	128
Profit attributable to owners of parent	338	780

## Quarterly Consolidated Statements of Comprehensive Income

(Million yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Profit	590	909
Other comprehensive income		
Valuation difference on available-for-sale securities	(445)	889
Foreign currency translation adjustment	568	295
Remeasurements of defined benefit plans, net of tax	(7)	(4)
Share of other comprehensive income of entities accounted for using equity method	636	173
Total other comprehensive income	752	1,354
Comprehensive income	1,343	2,263
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	820	1,986
Comprehensive income attributable to non-controlling interests	523	277