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

August 10, 2023

Company name: ENSHU Limited

Stock exchange listing: Tokyo

Code number: 6218

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

Representative: Atsushi Suzuki, President and Representative Director, Chief Executive Officer

Contact: Hiroya Ohno, General Manager of Corporate Management Group, Executive Officer

Phone: +81-53-447-2111

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

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

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 to June 30, 2023)

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

	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	5,629	16.3	(32)	-	(6)	-	(54)	-
June 30, 2022	4,842	(17.1)	(144)	-	(90)	-	(181)	-

(Note) Comprehensive income: Three months ended June 30, 2023: ¥ 16 million [ (87.0)%]  
Three months ended June 30, 2022: ¥ 127 million [ (59.5)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2023	(8.72)	-
June 30, 2022	(28.86)	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	30,964	11,286	36.5
March 31, 2023	34,168	11,362	33.3

(Reference) Equity: As of June 30, 2023: ¥ 11,286 million

As of March 31, 2023: ¥ 11,362 million

### 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	-	0.00	-	13.00	13.00
Fiscal year ending March 31, 2024	-				
Fiscal year ending March 31, 2024(Forecast)		0.00	-	18.00	18.00

(Note) Revision to the forecast for dividends announced most recently: No

### 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to 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
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	28,200	13.6	950	-	750	-	500	-	79.31

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

\* Notes:

- (1) Changes in significant subsidiaries during the three months ended June 30, 2023  
(changes in specified subsidiaries resulting in changes in scope of consolidation): No
- (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No
- (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 shares (common shares)
- 1) Total number of issued shares at the end of the period (including treasury shares):
    - June 30, 2023: 6,353,454 shares
    - March 31, 2023: 6,353,454 shares
  - 2) Number of treasury shares at the end of the period:
    - June 30, 2023: 48,808 shares
    - March 31, 2023: 48,722 shares
  - 3) Average number of shares outstanding during the period:
    - Three months ended June 30, 2023: 6,304,688 shares
    - Three months ended June 30, 2022: 6,305,304 shares

Quarterly Consolidated Financial Statements  
 Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	4,588	3,364
Notes and accounts receivable - trade	4,685	2,887
Electronically recorded monetary claims - operating	1,217	649
Merchandise and finished goods	3,233	3,133
Work in process	3,182	3,516
Raw materials and supplies	2,093	2,399
Other	448	381
Allowance for doubtful accounts	(7)	(6)
Total current assets	19,442	16,326
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,544	2,520
Machinery, equipment and vehicles, net	2,989	3,045
Land	7,392	7,392
Other, net	1,313	1,345
Total property, plant and equipment	14,239	14,303
Intangible assets		
Other	103	93
Total intangible assets	103	93
Investments and other assets		
Other	353	205
Allowance for doubtful accounts	(11)	(2)
Total investments and other assets	341	202
Total non-current assets	14,684	14,599
Deferred assets	41	38
Total assets	34,168	30,964

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	1,732	1,436
Electronically recorded obligations - operating	2,125	2,208
Short-term borrowings	7,924	5,310
Income taxes payable	84	86
Provision for bonuses	430	618
Reserves for losses on liquidation of subsidiaries and affiliates	13	12
Other	2,602	2,408
Total current liabilities	14,912	12,080
Non-current liabilities		
Bonds payable	1,580	1,580
Long-term borrowings	1,415	1,157
Retirement benefit liability	2,613	2,576
Asset retirement obligations	40	40
Other	2,244	2,242
Total non-current liabilities	7,893	7,596
Total liabilities	22,805	19,677
<b>Net assets</b>		
Shareholders' equity		
Share capital	4,640	4,640
Retained earnings	2,652	2,512
Treasury shares	(70)	(70)
Total shareholders' equity	7,222	7,083
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2	3
Revaluation reserve for land	3,666	3,666
Foreign currency translation adjustment	901	946
Remeasurements of defined benefit plans	(429)	(412)
Total accumulated other comprehensive income	4,140	4,203
Total net assets	11,362	11,286
Total liabilities and net assets	34,168	30,964

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, 2022	For the three months ended June 30, 2023
Net sales	4,842	5,629
Cost of sales	4,163	4,838
Gross profit	678	790
Selling, general and administrative expenses	823	822
Operating loss	(144)	(32)
Non-operating income		
Interest income	8	8
Dividend income	0	0
Claim income	1	1
Foreign exchange gains	63	48
Other	21	7
Total non-operating income	95	66
Non-operating expenses		
Interest expenses	34	32
Other	6	8
Total non-operating expenses	41	40
Ordinary loss	(90)	(6)
Extraordinary income		
Gain on sale of non-current assets	0	0
Total extraordinary income	0	0
Extraordinary losses		
Loss on abandonment of non-current assets	0	0
Provision of reserves for losses on liquidation of subsidiaries and affiliates	5	-
Total extraordinary losses	5	0
Loss before income taxes	(95)	(6)
Income taxes - current	45	47
Income taxes - deferred	40	0
Total income taxes	85	48
Loss	(181)	(54)
Profit attributable to non-controlling interests	-	-
Loss attributable to owners of parent	(181)	(54)

## Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Millions of yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Loss	(181)	(54)
Other comprehensive income		
Valuation difference on available-for-sale securities	(0)	0
Foreign currency translation adjustment	268	53
Remeasurements of defined benefit plans, net of tax	41	17
Total other comprehensive income	309	71
Comprehensive income	127	16
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	127	16
Comprehensive income attributable to non-controlling interests	-	-