



August 25, 2023

News Release

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Representative: Isao Hayashi,
Representative Director and President
(Code number: 1887, Prime Market of the Tokyo Stock Exchange)
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(Correction/Correction of Numerical Data)
**Notice of Partial Correction of “Summary of Consolidated Financial Results
for Fiscal Year Ended May 31, 2023 [Japanese GAAP]”**

JDC Corporation hereby announces that there were certain items requiring corrections in the “Summary of Consolidated Financial Results for Fiscal Year Ended May 31, 2023 [Japanese GAAP],” announced on July 18, 2023, as described below. Corrections have also been made to the numerical data (XBRL data) and accordingly, the corrected numerical data have been transmitted. The corrected sections have been underlined.

1. Reason for corrections

Corrections have been made, as certain items requiring corrections were identified after the announcement of the “Summary of Consolidated Financial Results for Fiscal Year Ended May 31, 2023 [Japanese GAAP].”

2. Details of corrections

○ p.7 of Attachments

1. Consolidated Financial Statements and Primary Notes
 - (4) Consolidated Statement of Cash Flows

【Before Correction】

(Million yen)

	For the fiscal year ended May 31, 2022	For the fiscal year ended May 31, 2023
Cash flows from operating activities		
Profit before income taxes	10,981	4,839
Depreciation	2,379	2,654
Amortization of goodwill	23	95
Increase (decrease) in allowance for doubtful accounts	(8)	46
Increase (decrease) in provision for warranties for completed construction	(181)	(48)
Increase (decrease) in provision for loss on construction contracts	64	1,139
Increase (decrease) in provision for bonuses for directors (and other officers)	29	1
Increase (decrease) in provision for loss on business liquidation	16	(142)
Increase (decrease) in retirement benefit liability	22	(73)
Decrease (increase) in retirement benefit asset	(54)	(229)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(5)	(0)
Increase (decrease) in provision for loss on litigation	2	2
Interest and dividend income	(299)	(283)
Interest expenses and interest expenses of rental payments	432	349
Loss (gain) on cancellation of insurance policies	(650)	(147)
Foreign exchange losses (gains)	(149)	(77)
Bad debt expenses	-	80
Loss (gain) on sale of non-current assets	(2,421)	(35)
Loss on retirement or abandonment of non-current assets	7	19
Loss (gain) on sale of investment securities	(198)	(224)
Loss (gain) on valuation of investment securities	4	37
Decrease (increase) in trade receivables	(14,953)	(22,486)
Decrease (increase) in real estate for sale	5,081	261
Decrease (increase) in costs on construction contracts in progress	420	(81)
Decrease (increase) in costs on uncompleted development projects	(485)	(926)
Decrease (increase) in advances paid	2,675	(1,858)
Decrease (increase) in consumption taxes refund receivable	(2,353)	1,030
Increase (decrease) in trade payables	6,065	13,010
Increase (decrease) in advances received on construction contracts in progress	1,800	(3,009)
Increase (decrease) in advances received on development projects	(187)	(9)
Increase (decrease) in deposits received	(623)	597
Increase (decrease) in accrued consumption taxes	(1,642)	(778)
Other, net	1,334	(2,161)
Subtotal	7,130	(8,406)
Interest and dividends received	299	277
Interest paid	(439)	(348)
Income taxes paid	(3,231)	(2,585)
Net cash provided by (used in) operating activities	3,759	(11,062)

【After Correction】

(Million yen)

	For the fiscal year ended May 31, 2022	For the fiscal year ended May 31, 2023
Cash flows from operating activities		
Profit before income taxes	10,981	4,839
Depreciation	2,379	2,654
Amortization of goodwill	23	95
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End