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Consolidated Financial Results for the Three Months Ended March 31, 2024 [Japanese GAAP]

May 15, 2024

Company name: Seibu Giken Co., Ltd.

Stock exchange listing: Tokyo

Code number: 6223

URL: <https://seibu-giken.com/>

Representative: Fumio Kuma

Contact: Miwa Hirakawa

Phone: +81-92-942-3511

Representative Director, Executive President

Director, Senior Executive Officer, Corporate Management Operations

Scheduled date of filing quarterly securities report: May 15, 2024

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 March 31, 2024 (January 1, 2024 to March 31, 2024)

(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 March 31, 2024	5,777	-	486	-	596	-	481	-
March 31, 2023	-	-	-	-	-	-	-	-

(Note) Comprehensive income: Three months ended March 31, 2024: ¥ 1,106 million [-%]

Three months ended March 31, 2023: ¥ - million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2024	23.48	-
March 31, 2023	-	-

(Note)

1. The Company did not prepare quarterly consolidated financial statements for the three months ended March 31, 2023 based on Article 24-4-7(1) of the Financial Instruments and Exchange Act.

Therefore, the figures for the three months ended March 31, 2023 and the year-on-year changes for three months ended March 31, 2023 are not shown.

2. "Diluted earnings per share" is not stated as there are no dilutive shares.

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
March 31, 2024	41,329	26,671	64.5
December 31, 2023	39,334	26,795	68.1

(Reference) Equity: As of March 31, 2024: ¥ 26,671 million

As of December 31, 2023: ¥ 26,795 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 December 31, 2023	-	0.00	-	60.00	60.00
Fiscal year ending December 31, 2024	-				
Fiscal year ending December 31, 2024 (Forecast)		0.00	-	70.00	70.00

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

(Note) Breakdown of the year-end dividend for the fiscal year ended December 31, 2023 :

Ordinary dividend	50.22 yen
Commemorative dividend	9.78 yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2024(January 1, 2024 to December 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	33,417	16.3	4,434	3.2	4,577	5.0	3,660	6.7	178.58

(Notes)1. Revision to the financial results forecast announced most recently: No

2. Since the Company manages earnings on an annual basis, the consolidated financial results forecast for the second quarter (cumulative) is omitted.

(1) Changes in significant subsidiaries during the three months ended March 31, 2024

(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: 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 shares (common shares)

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

March 31, 2024: 20,500,000 shares

December 31, 2023: 20,500,000 shares

2) Number of treasury shares at the end of the period:

March 31, 2024: - shares

December 31, 2023: - shares

3) Average number of shares outstanding during the period:

Three months ended March 31, 2024: 20,500,000 shares

Three months ended March 31, 2023: - shares

(Note) The Company did not prepare quarterly consolidated financial statements for the three months ended March 31, 2023 based on Article 24-4-7(1) of the Financial Instruments and Exchange Act.

Therefore, Average number of shares outstanding during the period for the three months ended March 31, 2023 is not shown.

*1.Financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

*2.Explanation of the proper use of financial results forecast and other notes

The forward-looking statements contained in this document, including the financial results forecasts, are based on information currently available to the Company and certain assumptions deemed to be reasonable. Actual results may differ significantly from these forecasts due to a wide range of factors.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2023	As of March 31, 2024
Assets		
Current assets		
Cash and deposits	11,638	12,223
Notes and accounts receivable - trade, and contract assets	8,309	7,663
Electronically recorded monetary claims - operating	1,268	1,501
Inventories	6,023	7,628
Other	1,550	1,610
Allowance for doubtful accounts	(412)	(438)
Total current assets	28,377	30,187
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,520	5,356
Machinery, equipment and vehicles, net	1,126	1,237
Land	2,885	2,898
Other, net	2,684	865
Total property, plant and equipment	10,216	10,357
Intangible assets	231	226
Investments and other assets	510	557
Total non-current assets	10,957	11,141
Total assets	39,334	41,329

(Millions of yen)

	As of December 31, 2023	As of March 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,962	2,057
Electronically recorded obligations - operating	2,154	3,113
Short-term borrowings	50	1,100
Current portion of long-term borrowings	902	784
Income taxes payable	349	202
Contract liabilities	1,985	3,815
Provision for product warranties	235	237
Provision for bonuses	242	241
Other	1,745	1,387
Total current liabilities	10,629	12,939
Non-current liabilities		
Long-term borrowings	1,142	989
Retirement benefit liability	41	41
Other	726	687
Total non-current liabilities	1,910	1,718
Total liabilities	12,539	14,657
Net assets		
Shareholders' equity		
Share capital	711	711
Capital surplus	3,536	3,536
Retained earnings	20,454	19,705
Total shareholders' equity	24,702	23,953
Accumulated other comprehensive income		
Deferred gains or losses on hedges	-	(6)
Foreign currency translation adjustment	2,092	2,724
Total accumulated other comprehensive income	2,092	2,717
Total net assets	26,795	26,671
Total liabilities and net assets	39,334	41,329

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 March 31, 2024
Net sales	5,777
Cost of sales	3,777
Gross profit	1,999
Selling, general and administrative expenses	1,513
Operating profit	486
Non-operating income	
Interest income and dividend income	34
Nursery school-related revenue	7
Subsidy income	6
Foreign exchange gains	43
Other	34
Total non-operating income	126
Non-operating expenses	
Interest expenses	7
Nursery school-related expenses	6
Other	1
Total non-operating expenses	16
Ordinary profit	596
Extraordinary losses	
Loss on retirement of non-current assets	0
Total extraordinary losses	0
Profit before income taxes	596
Income taxes - current	178
Income taxes - deferred	(63)
Total income taxes	115
Profit	481
Profit attributable to owners of parent	481

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

(Millions of yen)

	For the three months ended March 31, 2024
Profit	481
Other comprehensive income	
Deferred gains or losses on hedges	(6)
Foreign currency translation adjustment	631
Total other comprehensive income	625
Comprehensive income	1,106
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	1,106