



**Consolidated Financial Results [Japanese GAAP]
for the First Quarter of the Fiscal Year Ending January 20, 2025**

Takasho Co., Ltd.

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Scheduled date to submit statutory quarterly financial report:	June 3, 2024		
Scheduled date of starting payment of dividend:	N/A		
Availability of supplementary explanatory material on quarterly results:	N/A		
Quarterly results briefing:	N/A		

This is a translation of the original release in Japanese. In the event of any discrepancy, the original release in Japanese shall prevail.

**Figures are rounded down to the nearest million yen, except share and per share data*

**“ % ” indicates year-on-year changes from the previous corresponding quarter*

1. Consolidated Financial Results for the Three Months Ended April 20, 2024 (From January 21, 2024, to April 20, 2024)

(1) Consolidated Operating Results (Cumulative)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2025 1Q (Three months ended April 20, 2024)	5,288	△5.6	△134	—	68	△72.8	△17	—
FY2024 1Q (Three months ended April 20, 2023)	5,602	△1.2	238	△43.9	253	△66.9	106	△79.7

(Note) Comprehensive income:

FY2025 1Q (Three months ended April 20, 2024): 264 million yen (△12.2%)

FY2024 1Q (Three months ended April 20, 2023): 300 million yen (△61.2%)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
FY2025 1Q (Three months ended April 20, 2024)	△1.03	—
FY2024 1Q (Three months ended April 20, 2023)	6.14	6.13

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio
As of the end of	Million yen	Million yen	%
FY2025 1Q (As of April 20, 2024)	25,196	12,679	49.8
FY2024 4Q (As of January 20, 2024)	23,134	12,499	53.5

(Ref.) Shareholders' equity amount:

FY2025 1Q (As of April 20, 2024): 12,549 million yen
 FY2024 4Q (As of January 20, 2024): 12,376million yen

2. Dividends

	Annual cash dividends per share				
	1st quarter	2nd quarter	3rd quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2024 4Q ended Jan. 20, 2024	—	0.00	—	5.00	5.00
FY2025 1Q ended Apr. 20, 2024	—				
FY2025 4Q ending Jan. 20, 2025 (forecast)		0.00	—	8.00	8.00

(Note) Revisions to the dividends forecast since the latest announcement: None

3. Forecast for the Fiscal Year Ending January 20, 2025 (From Jan. 21, 2024, to Jan. 20, 2025)

	Net sales		Operating Income		Ordinary Income		Net income attributable to owners of the parent company		Basic Earnings Per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2025 4Q (full year)	22,047	13.6	583	—	618	146.9	323	—	19.16

(Notes) Revisions to the forecast since the latest announcement: None

※ **Notes**

(1) Changes in Significant Subsidiaries during the Current Quarter

Changes in specified subsidiaries that caused a change in the scope of consolidation: None

Newly included companies: None

Newly excluded companies: None

(2) Simplified Accounting Procedures and Specific Accounting Procedures: None

(3) Changes in Accounting Policies and Accounting Estimates

(i) Changes in accounting policies as required by newly promulgated account pronouncement: None

(ii) Changes other than (i) above: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of Shares Outstanding (Ordinary Shares)

	FY2025 1Q (As of Apr. 20, 2024)	FY2024 4Q (As of Jan.21, 2024)
Number of shares outstanding at end of period (Treasury shares included)	17,590,114	17,590,114
Number of treasury shares at end of period	731,658	731,658
	FY2025 1Q (From Jan.21, 2024, to Apr. 20, 2024)	FY2024 1Q (From Jan.21,2023, to Apr. 20, 2023)
Average number of shares during period	16,858,456	17,371,467

* This quarterly financial results report is out scope of the quarterly review by a certified public accountant nor audit firm.

* Explanation on appropriate use of performance forecasts and other special notes.

The performance forecast described in this report are based on information that is available to the Group, as well as certain assumptions and estimates that are deemed to be reasonable, and we make no assurance that such descriptions prove to be correct. Actual figures may significantly differ due to numerous factors. For information regarding the forecast of consolidated financial results, due attention should be paid to "Explanation of Forward-Looking Statements" on page 5 of the attached documents.

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1. Status of the Group

(1) Business Overview and Results for the First Fiscal Quarter

Business Overview

During the first quarter of the current consolidated fiscal year (hereafter, referred to as “FY2025”), the prospects of Japanese economy are still highly uncertain. The economy continued to recover gradually, due to the normalization of behavioral restrictions and economic activities imposed by the novel coronavirus (hereafter referred to as “COVID-19”) pandemic. Nonetheless, the volatile global factors, which include historical yen’s depreciation and resulting soaring prices of materials and energy, to name a few, are all magnifying this unpredictability.

The garden and exterior industry, to which our group belong, also continued to face difficult business situations, as the number of new housing construction declined due to the impact of soaring raw material prices.

Against these headwinds, refurbishment and transformative investments by commercial facilities, hotels, Japanese-style inns, temples and shrines are on the rise, partially in pursuits of inbound tourism attractions. As a result, the non-residential contract, which accounts for about 40% of the professional use business, is growing at 110% year-on-year. In addition, renovations and remodeling of gardens and exteriors have begun to take off.

Also, leveraging our state-of-the-art technologies, GLD-LAB CO., LTD., our group’s subsidiary, further promoted software solution services which propose realistic post-construction images through 3D perspective, video, VR, etc.

FOSHAN SOUTH TAKASHO DIGITEC CO., LTD. (Foshan, China. Hereafter referred to as “DIGITEC China”), which is new cornerstone for manufacturing LED outdoor lighting and signs for TAKASHO DIGITEC CO., LTD. (hereafter referred to as “DIGITEC”), completed construction of a new plant of approximately 10,000 m² and established a manufacturing system for the world. In domestic manufacturing, a production system to enhance efficiency was put into operation to improve productivity.

In the home-use business, COGS has increased due to the unexpected yen's depreciation against the assumed exchange rate and the recovery of the home improvement market has been delayed. On the other hand, sales by Aoyama Garden, a direct sales e-commerce website which has been integrated with the Group from FY2025, increased by 120% YoY and the number of orders received increased by 154%.

As for the overseas business, stock overload and adjustments at our retail partners have been improved. We strengthened our sales by expanding the number of business partners and introducing new products. Notably, sales in the U.K. tremendously grew as much as by 227%.

Innovation is our heritage and at the heart of our vision “Always Ahead of Changes, Bringing Innovation and Create New Values; Towards the One and Only Global Enterprise.”

Ever since our establishment, nurturing great urban environment and gardening culture is what we do. With our passion for innovation, at this juncture, we have been pioneering clean-energy products and solutions which integrate sustainability into the gardening life.

As society has been taking a transformational shift to low-carbon and resource-smart products, we have determined to accelerate the ambitions commitments and foster the initiative-taking efforts in our journey towards ESG and SDGs excellence. We believe ESG is embedded into our business itself, i.e., the promotion of our products directly leads to the solution or mitigation of environmental and social problems.

As detailed later, we are continuously pioneering products and solutions that help customers make more sustainable choices every day. For example, our Eco Garden (3R: Recycle, Reduce, Reuse) ensures sustainable consumption and production patterns. Especially, since customers can virtually experience quasi-real feelings at our DX-enabled showroom, namely, a resource-smart customer experience, we do not need to produce waste (Reduce waste in advance); produce only high quality products that will be able be cherished for a long time. Of course, this DX is also introduced into our product development and manufacturing phases; resulting in enhanced quality, shortened time to market and transforming factories and workplaces into more energy-operational efficient ones.

Based in Wakayama, Japan, with operations across the world, we are powered by approximately 500 dedicated and talented employees.

As for the human resource development, our employees are precious human capital, and we will continue to nurture them toward “all-engagement, diversity & Inclusion” working environment and culture.

As such, business performance for the first quarter FY2025 has been resulted in as follows.

1st Quarter Fiscal 2025 Highlight (January 21, 2024, to April 20, 2024)

(Millions of yen)	FY2025 1Q (Three months ended April 20, 2024)	FY2024 1Q (Three months ended April 20, 2023)	Increase or Decrease	%
Revenue	5,288	5,602	△314	94.4
Operating income(loss)	△134	238	△372	—
Ordinary income	68	253	△184	27.2
Net income(loss) attributable to owners of the parent	△17	106	△124	—

The large variances were, as mentioned above, due to the impact of the garden and exterior market shrinkage, affected by a decline in housing constructions, and temporary sluggish sales of gardening supplies caused by extreme weather conditions.

In addition, the gross margin has been declined YoY. The occurrence of unparallel events, such as a sharp rise in purchase costs affected by the unexpected yen's depreciation against the assumed exchange rate, inventory write-downs have mainly caused these results.

On positive sides, we are successful in raising the unit price per site and products.

Sales Metrics by Business Segments

Let's now take a closer look at the development of our company during FY2024.

<Pro-use segment>

The sales of Pro-use accounted for 64% our total sales and has been stable (YoY 97 % growth). We delivered DX-enabled, multidimensional sales promotion by broadcasting TV commercials which are linked with our web platform to increase customer touchpoint and engagement.

This is innovative synergy of online, virtual, and real, more precisely, DX-enabled proposals of lifestyles and sales closing through web-based showrooms and VR parks, as well as through our original Garden & Exterior showrooms located throughout Japan. In our showroom, customers can experience and feel a wide selection of our products.

We have our own factory in Japan, which enables flexible “mass customization” tailored to each customer's order. In this style we are also successful in upselling and cross selling, by comprehensively propose "Facade Exterior & Living Garden" lifestyle through abundance of color variation tailored to each customers' aesthetics sense, tastes, and interests.

Also, to compensate for the decreased housing construction, business with remodeling and non-housing sectors are growing. To seize these opportunities, our landscape building material group reinforced sales promotion to the non-housing fields (such as public and commercial facilities). Furthermore, we are successful in developing new business with major restaurant chains.

Pro-use segment Highlight (January 21, 2024, to April 20, 2024)

(Millions of yen)	FY2025 1Q (Three months ended April 20, 2024)	FY2024 1Q (Three months ended April 20, 2023)	Increase or Decrease	%
Revenue	3,400	3,506	△105	97.0

On the other hand, DIGITEC, our consolidated subsidiary, assiduously and tactfully promoted LED sign and lightening/illumination business. Not only its focus on innovation, sustainability, energy-efficient product design and craftsmanship, but also with its unique promotional initiatives and agile cooperation with our landscape building

material team, DIGITEC is on growth track, increasing transactions with non-housing fields (such as public and commercial facilities).

<Home-use segment>

Sales by home-use segment has been decreased (YoY 74.3%). In order to neutralize negative factors such as rebound decrease in sales by COVID-19 at home centers, and decreased customer attraction at large retail stores due to bad weather, we strengthened web marketing and revised selling price for large retail stores. In e-commerce, sales by Aoyama Garden, a direct sales e-commerce website which has been integrated with the Group from FY2025, increased by 120%YoY and the number of orders received increased by 154%.

Home-use segment Highlight (January 21, 2024, to April 20, 2024)

(Millions of yen)	FY2025 1Q (Three months ended April 20, 2024)	FY2024 1Q (Three months ended April 20, 2023)	Increase or Decrease	%
Revenue	1,200	1,615	△415	74.3

<Overseas segment>

Although customer attractions at home center and garden center have been recovering, with interest rates remaining high, people are becoming more reluctant to relocate to new homes. This symptom is creating a challenging environment, reducing demand for home improvement sales at home centers.

In spite of the tenacious price rise in electricity, gas, and necessities in Europe, we could gradually overcome the rebound decrease in sales by COVID-19 and the continued stock adjustments caused by our retail partners' stock overload and corresponding delivery adjustment. In-store sales are in the convalescent stage, bottoming out the V curve in U.K.(YoY 227.2% in U.K.), sales by overseas segment achieved tremendous growth (YoY 141.2%).

Clearly, we've witnessed that "Lifestyle with gardening" has been penetrated and embedded in everyday life. In the face of COVID-19, and continuously in "with and after COVID-19" era, people worldwide reaffirmed the importance of health (garden therapy), culture (emotion, arte), and environment (green, nature).

On the other hand, we will further foster our effort and boost overseas business by horizontally roll-out our success model in Australian market, accelerating full-scale project launch, to U.S. market, focusing on HNWI (High Net Worth Individual) residences.

Overseas segment Highlight (January 21, 2024, to April 20, 2024)

(Millions of yen)	FY2025 1Q (Three months ended April 20, 2024)	FY2024 1Q (Three months ended April 20, 2023)	Increase or Decrease	%
Revenue	673	476	196	141.2

Gross margin and Operating income etc.

Gross margin has been decreased by 3.2 points. In addition to the inventory write-down, comparatively high-cost inventories, caused by price increase in freights and materials, were included in the calculation of cost of goods for sold (COGS) in FY2024, and lowered gross profit margin accordingly.

Sales and administrative costs increased, since, to enhance our brand value and fuel future growth, we continued proactive up-front investments in the value creation levers, such as CAPEX and recruiting for higher productivities. As a result, operating income has been decreased to △134 million yen.

Ordinary income has been decreased to 27.2% YoY. Relatively large foreign exchange gain (183 million yen for FY2025Q1, 10 million yen for FY2024Q1), derived from sharp decrease of JPY, contributed to reversal of negative operating income to positive ordinary income.

Our mission, SDGs initiatives and business development

Passion for our establishment was "Heart and Art," which has never been changed nor forgotten ever since.

Underpinned with our passion and mission, we have a long history of and reputation for designed gardening and innovation, inspired by traditional Japanese aesthetics (such as wabi-sabi, elegance and refinement) and British garden cultures etc., integrating the beauty of nature into daily lives and spiritual values.

As society has been taking a transformational shift to low-carbon and resource-smart products, we have determined to accelerate the ambitions commitments and foster the initiative-taking efforts in our journey towards ESG and SDGs excellence. We believe ESG is embedded into our business itself, i.e., the promotion of our products directly leads to the solution or mitigation of environmental and social problems.

We are continuously pioneering products and solutions that help customers make more sustainable choices every day. For example, our Eco Garden (3R: Recycle, Reduce, Reuse) ensures sustainable consumption and production patterns. Especially, since customers can virtually experience quasi-real feelings at our DX-enabled showroom, namely, a resource-smart customer experience, we do not need to produce waste (Reduce waste in advance); produce only high-quality products that can be cherished for a long time. Of course, this DX is also introduced into our product development and manufacturing phases; resulting in higher quality, shortened time to market and making factories and workplaces more energy-operational efficient.

As for the business development by each segment, in pro-use segment, we further promote our new multidimensional business model, innovative synergy of online, virtual, and real, more precisely, DX-enabled proposals leveraging AR & VR, in order not only to enhance our brand value and fuel future growth in sales promotions, but also to strengthen sales and promotion campaign of landscape business. Also, as we are socially and environmentally engaged company, we will further implement sales initiatives towards galvanization of regional economy and sustainability.

In home-use segment, we will further promote our growing e-commerce, product development in our own factories, and horizontal roll-out of global products. Also, we will launch “Living Garden Store (owned media for e-commerce, 7m/month PV and 3m/month UU)” and revise product mix so that our sales volume will be unaffected by harsh weather. Furthermore, we will continue cross-media advertisement, ranging from TVCM, owned media, SNS to “Living Garden Store” for the purpose of recognition enhancement by general customers, as well as customer nurturing, spurring demand toward market creation.

In overseas segment, we will promote new transactions with home centers in U.S., and pioneer untapped regions (France, Italy, etc.). Also, in order to strengthen online sales, focusing “VEGTRUG.COM (owned media for e-commerce)”, we will develop and introduce new products, including pro-use products such as Ever Art Wood and Ever Art Board. There, we comprehensively propose "Facade Exterior & Living Garden" lifestyle.

In January 2024, our sales subsidiary in U.K., VegTrug Limited, has been awarded by The Royal Horticultural Society (hereafter referred to as “RHS”), charitable organization dedicated to the promotion of gardening and horticulture in Europe, for its 14 “VegTrug” branded vegetable garden planters. We are the first and only Japanese company to be certified as a recommended product by RHS. We are confident that this epoch-making award will be tremendously beneficial to the enhancement of our brand recognition, and, seizing this opportunity, we will expand sales channels.

In addition, as one of important growth pillar of our group, DIGITEC has launched its flagship DIGTECH China, as mentioned above. By 2030, we ambitiously aim to achieve global sales of 5 billion yen from DIGTECH China and combined sales of 15 billion yen from DIGTECH. With this new strong cornerstone, we are clearly equipped with the scalability to flexibly seize the business opportunities and develop new revenue streams, such as direct export from this new cornerstone toward Europe, U.S., Southeast Asia, and China.

In this new base, up to about 300 dedicated employees can be accommodated, and a significant increase in production capacity is expected, maintaining high quality as Japan origin pride. In addition to the current production of outdoor lighting equipment, we will also be able to produce OEM products for overseas markets, manufacture LED signs, and mass produce B-to-C products.

(2) Explanation on the Financial Position: Status of Assets, Liabilities, and Net assets

<Assets>

Current assets at the end of the first quarter amounted to 16,516,722 thousand yen, an increase of 1,840,378 thousand yen from the end of the previous consolidated fiscal year, primarily due to an increased cash and deposits of 4,497,704 thousand yen (up 701,468 thousand yen from the end of the previous consolidated fiscal year) and an increased note receivable, account receivable and contract assets of 3,503,656 thousand yen (up 1,041,474 thousand yen from the end of the previous consolidated fiscal year).

Fixed assets at the end of the first quarter amounted to 8,679,452 thousand yen, an increase of 221,240 thousand yen from the end of the previous consolidated fiscal year, mainly due to an increased construction in progress of 507,432 thousand yen (up 72,776 thousand yen from the end of the previous consolidated fiscal year) and an increased investments and other assets of 1,334,232 thousand yen (up 126,992 thousand yen from the end of the previous consolidated fiscal year).

As a result, total assets at the end of the first quarter amounted to 25,196,174 thousand yen, an increase of 2,061,618 thousand yen from the end of the previous consolidated fiscal year.

<Liabilities>

Current liabilities at the end of the first quarter amounted to 11,409,001 thousand yen, an increase of 1,903,930 thousand yen from the end of the previous consolidated fiscal year, mainly due to an increase of short-term loans payable of 5,087,129 thousand yen (up 1,202,605 thousand yen from the end of the previous consolidated fiscal year) partially offset by a decrease of notes and accounts payable-trade of 3,183,866 thousand yen (up 722,260 thousand yen from the end of the previous consolidated fiscal year).

Fixed liabilities at the end of the first quarter amounted to 1,107,642 thousand yen, a decrease of 22,191 thousand yen from the end of the previous consolidated fiscal year, mainly due to and a decrease of long-term loans payable of 358,263 thousand yen (down 30,796 thousand yen from the end of the previous consolidated fiscal year).

As a result, total liabilities at the end of the first quarter amounted to 12,516,643 thousand yen, an increase of 1,881,739 thousand yen from the end of the previous consolidated fiscal year.

<Net assets>

Total net assets at the end of the first quarter amounted to 12,679,531 thousand yen, an increase of 179,879 thousand yen from the end of the previous consolidated fiscal year, mainly due to an increase of other comprehensive income of 1,230,843 thousand yen (up 274,232 thousand yen from the previous consolidated fiscal year), partially offset by a decrease of retained earnings of 5,672,094 thousand yen (down 101,704 thousand yen from the previous consolidated fiscal year).

(3) Explanation on Future Performance Forecast

At present, there are no changes to the consolidated earnings forecast for the full year announced on March 5, 2024.

2. Quarterly Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheet

(Thousands of yen)

	FY2024 4Q (As of Jan. 20, 2024)	FY2025 1Q (As of Apr. 20, 2024)
ASSETS		
CURRENT ASSETS:		
Cash and deposits	3,796,236	4,497,704
Note receivable, account receivable and contract assets	2,462,181	3,503,656
Electronically recorded receivables	674,170	838,129
Merchandise and finished goods	4,995,045	4,895,679
Work in process	568,226	647,394
Raw materials and supplies	1,431,515	1,372,901
Other current assets	760,761	775,717
Allowance for doubtful accounts	△11,793	△14,460
Total current assets	14,676,343	16,516,722
NON-CURRENT ASSETS:		
Tangible assets		
Buildings and structures, net	3,691,900	3,726,567
Land	1,136,609	1,136,609
Construction in progress	434,656	507,432
Others, net	1,132,801	1,128,810
Total tangible assets	6,395,967	6,499,419
Intangible assets		
Goodwill	28,878	26,060
Others	537,293	561,476
Total intangible assets	566,171	587,537
Investments and other assets		
Investment securities	192,703	191,785
Deferred tax assets	170,908	141,114
Others	1,207,240	1,334,232
Allowance for doubtful accounts	△74,778	△74,636
Total investment and other assets	1,496,073	1,592,495
Total non-current assets	8,458,212	8,679,452
TOTAL ASSETS	23,134,556	25,196,144

(Thousands of yen)

	FY2024 4Q (As of Jan. 20, 2024)	FY2025 1Q (As of Apr. 20, 2024)
LIABILITIES		
CURRENT LIABILITIES:		
Note and accounts payable	2,461,605	3,183,866
Electronically recorded payables	1,137,268	1,103,540
Short-term borrowings	3,884,524	5,087,129
Current portion of long-term borrowings	135,960	136,749
Income taxes payable	251,879	115,259
Provision for bonuses	26,878	149,668
Other current liabilities	1,606,954	1,632,788
Total current liabilities	9,505,070	11,409,001
LONG-TERM LIABILITIES:		
Long-term borrowings	389,060	358,263
Retirement benefit liability	11,086	11,844
Asset retirement obligations	241,163	241,107
Other long-term liabilities	488,523	496,427
Total long-term liabilities	1,129,833	1,107,642
TOTAL LIABILITIES	10,634,904	12,516,643
NET ASSETS		
Shareholders' equity		
Share capital	3,043,623	3,043,623
Capital surplus	3,096,857	3,096,857
Retained earnings	5,773,798	5,672,094
Treasury shares	△494,176	△494,176
Total shareholders' equity	11,420,103	11,318,398
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	91,255	90,575
Deferred gains or losses on hedges	36,827	54,172
Foreign currency translation adjustment	756,158	954,840
Remeasurements of defined benefit plans	72,368	131,254
Total accumulated other comprehensive income	956,610	1,230,843
Non-controlling interests	122,938	130,289
TOTAL NET ASSETS	12,499,651	12,679,531
TOTAL LIABILITIES and NET ASSETS	23,134,556	25,196,174

(2) Quarterly Consolidated Statement of Income and Comprehensive Income

(Quarterly Consolidated Statement of Income, Cumulative)

(Thousands of yen)

	FY2024 1Q (From Jan. 21, 2023, to Apr. 20, 2023)	FY2025 1Q (From Jan. 21, 2024, to Apr. 20, 2024)
Net sales	5,602,950	5,288,835
Cost of revenue	3,199,178	3,188,988
Gross profit	2,403,772	2,099,846
Selling, general and administrative expenses	2,165,711	2,233,936
Operating income (loss)	238,061	△134,089
Non-operating income		
Interest income	1,800	2,687
Royalty income	10,549	10,768
Foreign exchange gain	10,653	183,241
Miscellaneous income	33,444	26,783
Total non-operating income	56,447	223,480
Non-operating expenses		
Interest expense	29,744	15,612
Commitment fee	208	208
Other	11,333	4,678
Total non-operating expenses	41,286	20,499
Ordinary income	253,221	68,891
Extraordinary gains		
Gain on retirements of non-current assets	6,499	—
Total extraordinary gains	6,499	—
Extraordinary losses		
Loss on retirements of non-current assets	82	1,030
Impairment losses	11,571	61
Total extraordinary losses	11,653	1,092
Income before income taxes	248,067	67,799
Income tax - current	170,715	85,164
Income tax - deferred	△30,360	△1,945
Total income taxes	140,354	83,218
Quarterly net income (loss)	107,713	△15,419
attributable to noncontrolling interests	1,111	1,993
attributable to owners of the parent	106,602	△17,412

(Quarterly Consolidated Statement of Comprehensive Income, Cumulative)

(Thousands of yen)

	FY2024 1Q (From Jan. 21, 2023, to Apr. 20, 2023)	FY2025 1Q (From Jan. 21, 2024, to Apr. 20, 2024)
Quarterly net income (loss)	107,713	△15,419
Other comprehensive income		
Valuation difference on available-for-sale securities	6,499	△680
Deferred gains or losses on hedges	32,087	17,344
Foreign currency translation adjustment	139,703	204,040
Remeasurements of defined benefit plans	14,969	58,886
Total accumulated other comprehensive income	193,260	279,590
Comprehensive income	300,973	264,171
attributable to owners of parent	297,462	256,820
attributable to non-controlling interests	3,510	7,350

(3) Notes to Quarterly Consolidated Financial Statement
(Note on Going Concern): None

(Note on Significant Change in Equity Capital): None