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May 15, 2024

Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Under Japanese GAAP)

Company name: SANIX INCORPORATED
 Listing: Tokyo Stock Exchange / Fukuoka Stock Exchange
 Securities code: 4651
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 Scheduled date of annual general meeting of shareholders : June 27, 2024
 Scheduled date to commence dividend payments : -
 Scheduled date to file annual securities report : June 27, 2024
 Preparation of supplementary material on financial results : Yes
 Holding of financial results briefing : Yes (for Institutional investor)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|-------------------|-----------------|-------|------------------|-------|-----------------|--------|---|-------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Fiscal year ended | | | | | | | | |
| March 31,2024 | 47,167 | 1.9 | 3,744 | 109.7 | 3,466 | 123.3- | 2,697 | 102.5 |
| March 31,2023 | 46,277 | (9.1) | 1,785 | - | 1,552 | - | 1,332 | - |

Note: Comprehensive income For the fiscal year ended March 31,2024: ¥2,844 million [112.1%]
 For the fiscal year ended March 31,2023: ¥1,341 million [-%]

| | Basic earnings per share | Diluted earnings per share | Return on equity | Ratio of ordinary profit to total assets | Ratio of operating profit to net sales |
|-------------------|--------------------------|----------------------------|------------------|--|--|
| Fiscal year ended | Yen | Yen | % | % | % |
| March 31,2024 | 56.43 | - | 36.1 | 9.8 | 7.9 |
| March 31,2023 | 27.87 | - | 24.8 | 4.5 | 3.9 |

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31,2024: ¥- million
 For the fiscal year ended March 31,2023: ¥- million

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio | Net assets per share |
|---------------|-----------------|-----------------|-----------------------|----------------------|
| As of | Millions of yen | Millions of yen | % | Yen |
| March 31,2024 | 36,965 | 8,912 | 24.1 | 186.04 |
| March 31,2023 | 33,586 | 6,068 | 18.0 | 126.51 |

Reference: Equity

As of March 31,2024: ¥8,893 million

As of March 31,2023: ¥6,047 million

(3) Consolidated cash flows

| | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at end of period |
|-------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| Fiscal year ended | Millions of yen | Millions of yen | Millions of yen | Millions of yen |
| March 31,2024 | 4,821 | (1,800) | (678) | 6,269 |
| March 31,2023 | 5,034 | (1,056) | (3,307) | 3,916 |

2. Cash dividends

| | Annual dividends per share | | | | | Total cash dividends (Total) | Payout ratio (Consolidated) | Ratio of dividends to net assets (Consolidated) |
|---|----------------------------|--------------------|-------------------|-----------------|-------------|------------------------------|-----------------------------|---|
| | First quarter-end | Second quarter-end | Third quarter-end | Fiscal year-end | Total | | | |
| Fiscal year ended March 31,2023 | Yen 0.00 | Yen 0.00 | Yen 0.00 | Yen 0.00 | Yen 0.00 | Millions of yen - | % - | % - |
| Fiscal year ended March 31,2024 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - | - | - |
| Fiscal year ending March 31,2025 (Forecast) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | - | |

3. Consolidated financial forecasts for the fiscal year ended March 31, 2025(from April 1, 2024 to March 31, 2025)

| | 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 |
| First Half | 22,726 | 0.6 | 613 | (58.6) | 483 | (64.0) | 366 | (67.4) | 10.10 |
| Full Year | 46,246 | (2.0) | 1,715 | (54.2) | 1,440 | (58.4) | 1,093 | (59.4) | 22.88 |

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

Newly included: - companies (Company name)

Excluded: - companies (Company name)

(2) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

Note :For details, please see 3.Consolidated Financial Statements and Main Notes to the Statements (5) Notes to the Consolidated Financial Statements (Changes in Accounting Policies) on page 21 of the attachment.

(3) Number of issued shares (common shares)

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

| | |
|---------------------|-------------------|
| As of March 31,2024 | 48,919,396 shares |
| As of March 31,2023 | 48,919,396 shares |

(ii) Number of treasury shares at the end of the period

| | |
|---------------------|------------------|
| As of March 31,2024 | 1,115,213 shares |
| As of March 31,2023 | 1,114,983 shares |

(iii) Average number of shares outstanding during the period

| | |
|---------------------------------|-------------------|
| Fiscal year ended March 31,2024 | 47,804,343 shares |
| Fiscal year ended March 31,2023 | 47,804,439 shares |

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31,2024 (from April 1,2023 to March 31,2024)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit | |
|-------------------|-----------------|--------|------------------|-------|-----------------|-------|-----------------|-------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Fiscal year ended | | | | | | | | |
| March 31,2024 | 39,502 | (2.7) | 1,476 | 226.0 | 1,553 | 167.4 | 1,326 | 192.5 |
| March 31,2023 | 40,582 | (11.1) | 453 | - | 581 | - | 453 | - |

| | Basic earnings per share | Diluted earnings per share |
|-------------------|--------------------------|----------------------------|
| Fiscal year ended | Yen | Yen |
| March 31,2024 | 27.75 | - |
| March 31,2023 | 9.49 | - |

(2) Non-consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio | Net assets per share |
|---------------|-----------------|-----------------|-----------------------|----------------------|
| As of | Millions of yen | Millions of yen | % | Yen |
| March 31,2024 | 30,712 | 2,862 | 9.3 | 59.88 |
| March 31,2023 | 26,556 | 1,472 | 5.5 | 30.79 |

Reference: Equity

As of March 31,2024: ¥2,862 million

As of March 31,2023: ¥1,472 million

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

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including results forecasts, included in this material are based on the information that the Company has obtained and certain assumptions that the Company considers reasonable. Actual results may differ significantly for a range of factors. The assumptions for the results forecasts and cautions in the use of the forecasts are described in 1. Information of Business Results & Financial Position for the fiscal year ended March 31, 2024, (4) Information on the Future Outlook, Including the forecasts of Consolidated Business Results on page 7 of the Attachment.

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1. Information on Business Results & Financial Position for the fiscal year ended March 31, 2024

(1) Information on Consolidated Business Results

During the fiscal year under review, the Japanese economy continued to recover moderately, partly reflecting a recovery in inbound tourism-related demand following the recategorization of COVID-19 as a class 5 infectious disease. However, the outlook still remained uncertain, largely reflecting surging resource and energy prices and rising raw materials prices linked to a weaker yen, under the unstable international situation.

In this social environment, guided by its corporate philosophy, "Clean and comfortable environment for the next generation," the Group facilitated the resolution of social issues through its businesses and continued to work to help establish a sustainable society in the residential environment, energy and resource circulation domains.

In terms of net sales, ERD Division sales increased (up 14.3% year on year) reflecting an increase in this year's electricity sales contract price in power plant sales. However, PPS (Power Producer and Supplier) Division sales decreased (down 51.7% year on year) due to the downsizing of the business to avoid risks linked to a rise in the cost of procuring electricity. As a result, the Group's consolidated net sales for the consolidated fiscal year under review came to ¥47,167 million (up 1.9% year on year).

As for profits, in the ERD Division, profits improved due to an increase in the electricity sales contract price. As a result, the Group posted operating profit of ¥3,744 million (up 109.7% year on year), ordinary profit of ¥3,466 million (up 123.3% year on year), and profit attributable to owners of parent of ¥2,697 million (up 102.5% year on year).

Consolidated results of individual divisions for this fiscal year were as follows:

<Residential Environment Area>

a. HS (Home Sanitation) Division

The HS Division continued to strengthen its sales policy with a focus on the development of new customers as in the previous year while also accelerating initiatives with an eye toward the enhancement of its customer foundation. As a result, despite a 2.3% decrease in foundation repairs/home reinforcement systems, termite eradication services increased 5.1% year on year and under-floor/attic ventilation systems increased 3.8% year on year, which resulted in an increase of 3.6% year on year of net sales to ¥11,857 million.

Operating profit came to ¥1,716 million (up 28.3% year on year) due to a year on year increase in sales, as well as the effects of reduced subcontracting construction costs and fixed costs such as selling, general and administrative expenses.

b. ES (Establishment Sanitation) Division

The ES Division has been strengthening its relationships with owners of buildings and condominiums and affiliates such as property management companies. Net sales in this segment came to ¥2,700 million (up 4.9% year on year), reflecting a year-on-year increase of 36.4% in building water supply and drainage repair work, more than offsetting year-on-year decreases of 10.8% in the installation of the Company's main anti-rust product (brand name: Daelman Shock) and 12.7% in building waterproofing repair work.

Operating profit decreased 48.2% year on year to ¥67 million despite an increase in sales from the previous fiscal year. This was due to product lines consisting of products with high cost ratios.

c. SE (Solar Engineering) Division

The SE Division, a business established in the previous fiscal year, focused on the sale of photovoltaic power generation systems developed specifically for detached houses, among other products. Although sales of storage batteries and replacement of power conditioners for existing photovoltaic power generation systems increased from the previous fiscal year, the sales level temporarily declined due to the allocation of personnel to the development of business partners. As a result, net sales in this segment decreased to ¥1,267 million (down 26.6% year on year).

Operating loss totaled ¥59 million (operating loss of ¥47 million in the previous fiscal year), reflecting the decline in sales year on year.

<Energy Area>**d. PV(Photovoltaic) Division**

The PV Division focused mainly on the sale and construction of self-consumption type photovoltaic power generation systems for corporate use, the provision of the PPA services to local governments and the sale of photovoltaic power generation systems with land, as well as replacement of devices and maintenance for existing photovoltaic power generation systems. Net sales increased 14.7% year on year to ¥9,893 million, thanks to a steady increase in the number of contracts and the effect of a review of selling prices in response to rising prices for materials and other items.

Operating profit amounted to ¥294 million due to an increase in net sales from the previous year (operating profit of ¥22 million in the previous fiscal year).

e. PPS (Power Producer and Supplier) Division

The PPS Division has been reducing its business since last year, considering that maintaining profit is difficult due to a rise in the cost of electricity procurement. As a result, net sales in this segment decreased to ¥2,598 million (down 51.7% year on year).

Operating profit was ¥100 million (down 58.0% year on year). This is partly due to a decrease in sales resulting from business downsizing, in addition to a calming of the wholesale power market, although in the previous year we were able to earn a margin by selling surplus electricity procured through direct transactions in the wholesale power market, where the price was higher than the direct procurement price.

<Resource Circulation Area>

f. ERD (Environmental Resources Development) Division

In the ERD Division, final disposal decreased 4.7% year on year due to curbs on the amount of waste brought in, plastic fuel sales decreased 0.8% year on year, wastewater recycling rose 3.9% year on year, and power plant sales climbed 70.1% year on year due to a rise in the unit contract price of electricity sold by the Tomakomai power plant. As a result, net sales for the segment totaled ¥18,886 million (up 14.3% year on year).

Operating profit for the segment amounted to ¥4,722 million (up 49.8% year on year), reflecting improved profitability due to the higher unit contract price of the electricity sold, offsetting the recording of repair expenses of legally required inspection of the Tomakomai power plant.

(2) Information on Consolidated Financial Position

Information on the status of Assets, of Liabilities, and of Net Assets

Total assets as of the end of the fiscal year under review amounted to ¥36,965 million, an increase of ¥3,379 million from the end of the previous consolidated fiscal year. Total liabilities stood at ¥28,053 million, an increase of ¥535 million from the end of the previous fiscal year. Net assets totaled ¥8,912 million, a rise of ¥2,843 million from the end of the previous consolidated fiscal year. As a consequence, the shareholders' equity ratio stood at 24.1%.

(The status of Assets)

Current assets increased ¥2,527 million compared to the end of the previous year to ¥16,211 million (up 18.5% year on year). This was caused chiefly by an increase in cash and deposits of ¥1,893 million and an increase in accounts receivable trade of ¥560 million.

Non-current assets increased ¥851 million compared to the end of the previous year to ¥20,753 million (up 4.3% year on year). The main factors were increases of ¥846 million in construction in progress and ¥431 million in machinery, equipment and vehicles (net), and decreases of ¥209 million in buildings and structures (net) and ¥144 million in deferred tax assets.

(The status of Liabilities)

Current liabilities increased ¥1,628 million compared to the end of the previous year to ¥18,010 million (up 9.9% year on year). The decrease was primarily attributable to an increase in accounts payable of ¥1,206 million, short-term loans payable of ¥553 million and accrued income taxes of ¥305 million respectively, and a decrease in notes and accounts payable-trade of ¥494 million.

Non-current liabilities decreased by ¥1,092 million compared to the end of the previous year to ¥10,042 million (down 9.8% year on year).

The main factors were a decrease of ¥1,364 million in long-term loans payable and a increase of ¥200 million in bonds payable.

(The status of Net Assets)

Net assets rose by ¥2,843 million compared to the end of the previous year and amounted to ¥8,912 million (up 46.9% year on year). Key contributors to the increase included the posting of profit attributable to owners of parent of ¥2,697 million.

(3) Information on Consolidated Cash Flows

Cash and cash equivalents as of the end of the fiscal year under review increased by ¥2,352 million compared to the end of the previous year, amounting to ¥6,269 million.

The following is a summary of cash flows and major factors for the fiscal year under review.

(Net Cash Provided by Operating Activities)

Net cash provided by operating activities was ¥4,821 million (proceeds of ¥5,034 million in the previous year). Main factors were income before income taxes of ¥3,446 million and depreciation expenses of ¥1,654 million as non-cash expenditures.

(Net Cash Provided by Investment Activities)

Net cash used in investing activities was ¥1,800 million (expenditure of ¥1,056 million in the previous year). This is mainly due to purchases of property, plant and equipment of ¥2,091 million.

(Net Cash Provided by Financing Activities)

Net cash used in financing activities was ¥678 million (expenditure of ¥3,307 million in the previous year). The main factors for this include proceeds from sale and installment back of ¥1,140 million and a net increase in short-term loans payable of ¥553 million, repayment of long-term loans payable of ¥1,372 million, and the repayment of installment payables of ¥775 million.

(Reference: The Cash Flow Indicators)

| | Fiscal Year | | | | |
|--|-------------|--------|--------|--------|--------|
| | FY2019 | FY2020 | FY2021 | FY2022 | FY2023 |
| Shareholders' equity ratio | 18.5% | 24.5% | 13.5% | 18.0% | 24.1% |
| Shareholders' equity ratio on a market price basis | 42.0% | 47.5% | 35.5% | 40.9% | 44.1% |
| Interest-bearing liabilities ratio to cash flow | 3.04 | 4.16 | - | 2.46 | 2.43 |
| Interest coverage ratio | 21.61 | 13.02 | - | 16.88 | 19.29 |

(Note) Shareholder's equity ratio: Shareholder's equity/Total assets

Share ratio on a market price basis: Total market value of stock/Total assets

Interest-bearing liabilities ratio to cash flow: Operating cash flow/Interest payment

Interest coverage ratio: Operating cash flow/Interest payment

1. The basis of the calculation for all values is consolidated financial data.
2. Market capitalization is calculated by multiplying the closing price of SANIX shares at the end of the fiscal year by the number of shares outstanding at the end of the fiscal year.

3. Operating cash flow refers to Cash Flows from Operating Activities according to the consolidated statement of cash flows. Interest-bearing liabilities are comprised of all liabilities on the consolidated balance sheet on which interest is payable. Interest expenditure refers to interest expenses paid according to the consolidated statement of cash flows.

(4) Information on the Future Outlook, Including the forecasts of Consolidated Business Results

Based on our corporate philosophy, "Clean and comfortable environment for the next generation," the Group will continue its efforts to establish a sustainable society through new innovation in the residential environment, resource circulation and energy domains, leveraging the experience it has accumulated in its businesses to date.

As announced in the "Notice of Transition to Holding Company Structure and Change of Trade Name" released on May 15, 2024, we believe that the transition to a holding company structure is the best way to respond quickly to any changes in the business environment and achieve sustainable growth. Consequently, we have decided to transition to a holding company structure in April 2025 (scheduled).

The holding company will specialize in group management functions to develop group strategies and optimize the allocation of management resources, while the operating companies will focus on their respective businesses and aim to enhance the corporate value of the Group by conducting flexible and speedy business development in response to changes in the business environment and business characteristics.

Segment business strategy is as follows.

<Residential Environment Area>

(HS Division)

The HS Division will strengthen its business foundations by facilitating the community-oriented development of further enhancing continuous follow up services for existing customers. It will then boost the number of personnel through recruitment and aggressively open new stores to increase the numbers of new contracts and customers. In addition to strengthening the sales style of individual visits, the corporate sales system will be expanded to broaden the scope of sales and respond to diverse needs in the housing environment, as the energy-saving market is expected to revitalize due to improved insulation performance of houses (windows, insulation materials, etc.).

(ES Division)

The ES Division will expand sales channels for maintenance measures for water supply and drainage facilities, maintenance of condominiums and other buildings using the anti-rust equipment installation (brand name: Daelman Shock), its main product, by

cultivating partners such as management companies, introducing existing partners through close follow-ups, and increasing opportunities for business talks with real estate owners. We will also promote hygiene management services such as pest control and hygiene management support in accordance with Hazard Analysis and Critical Control Points (HACCP) for businesses that handle food products.

(SE Division)

The Division will work to expand the use of solar power generation systems and storage batteries for detached houses which are environmentally friendly, reduce electricity costs and can be used as power sources during a disaster. The Division will increase productivity and efficiency and facilitate the reduction of the cost of materials and components such as modules and power conditioners. In addition, by linking with the HS Division rather than the SE Division alone, we will change the positioning of the business from the installation of photovoltaic power generation systems developed specifically for detached houses, among other products to the maintenance and renovation of detached houses.

<Energy Area>

(PV Division)

In its business focused on photovoltaic power generation systems for corporations, the focus has shifted from sales of FIT systems to sales of self-consumption systems. The Division will work to expand its sales channels for self-consumption photovoltaic power generation systems that can help companies become carbon neutral, reduce electricity costs, etc., and strengthen our system for replacing equipment and the after-sales maintenance of customers' photovoltaic power generation systems. In addition, the Division will increase productivity and efficiency and facilitate the reduction of parts and materials expenses.

(PPS Division)

The combination of soaring prices on the wholesale electricity market (JEPX) and global energy prices made it difficult to ensure the profitability of the retail electricity business, so we liquidated unprofitable contracts and downsized the business. In addition to promoting the sale of electricity by effectively utilizing the added value of non-fossil value electricity from the Tomakomai power plant, we will continue to provide electricity supply and demand management services in anticipation of the commercialization of renewable energy introduction models such as self-consumption and PPA in the sales of photovoltaic power generation system, and energy management.

<Resource Circulation Area>

(ERD Division)

Regarding the conversion of waste plastic into fuel, the Division has been improving the quality of plastic fuels and operating its plant more efficiently.

The Division will continue to strive to improve business performance by increasing acceptance volume while focusing on profitability. We will promote the development of material recycling under which, in the process of sorting waste plastics, we sort the suitable plastic materials, process them for recycling in cooperation with partner companies.

In addition, not only limited to waste treatment businesses, with sales of the centralized waste management system, targeting waste generators and waste collection companies, we will alleviate cumbersome tasks such as contracts, management forms (manifest slips), and performance reports to local governments, enabling Scope 3 emissions calculation for waste required for sustainability reporting. This will lead to continuing business transactions.

In the area of wastewater recycling, we will contribute to the realization of a carbon-neutral society by producing Recycled Oil Bio, an alternative fuel to heavy oil, derived from waste. By promoting the conversion of sludge generated after organic wastewater recycling into recycled fuel, thereby both reducing industrial waste and recycling it, aiming to help realize the recycling society.

Furthermore, with the goal of commercializing the solar panel recycling business, also due to the expectation for the high volume of used solar panels in the 2030's when the solar FIT purchase period expires, the Group will proceed with the verification of solar panel recycling technologies leveraging the knowledge about solar panels it has accumulated and its strengths of its nationwide industrial waste disposal network.

Financial results forecast for FY2024

As for the forecast of consolidated financial results for the fiscal year ending March 31, 2025, the Group's business performance is expected to achieve net sales of ¥46,246 million (down 2.0% year on year), operating profit of ¥1,715 million (down 54.2% year on year), ordinary profit of ¥1,440 million (down 58.4% year on year), and profit attributable to owners of parent of ¥1,093 million (down 59.4% year on year).

(in Millions of Yen)

| Consolidated financial forecast | FY2024 | FY2023 (Results) |
|---|--------|------------------|
| Net Sales | 46,246 | 47,167 |
| Operating profit | 1,715 | 3,744 |
| Ordinary profit | 1,440 | 3,466 |
| Profit attributable to owners of parent | 1,093 | 2,697 |

The above forecasts have been prepared based on information available as of the date of the announcement of the financial report. Actual results of operations may differ from forecasts due to many factors that may arise in the future.

Revisions in the Medium-Term Business Plan (FY2023 to FY2025)

In addition, amid the uncertain business environment which has been affected by soaring resource and energy prices and rising prices associated with the yen's depreciation, the Group has formulated the Medium-Term Business Plan (FY2023 to FY2025) announced in May 15, 2023, as a period for laying the foundation for the achievement of the sustainable growth of its existing businesses.

However, we revised downward the unit price of electricity sales at Tomakomai power plant in the fiscal year ending March 31, 2025 and beyond, revising the electricity sales price at Tomakomai power plant due to lower-than-expected electricity market prices, although we had expected electricity prices to remain high for a prolonged period of time due to the prolonged rise in energy prices.

In the PV system business for corporate clients in the energy area, demand and inquiries for PV systems have been increasing due to the full-scale efforts for a decarbonized society and soaring electricity costs, but the timing of sales recognition has been revised due to the prolonged period from order receipt to installation.

Based on these factors, we have decided to revise downward our forecasts for the fiscal years ending March 31, 2025 and 2026, as shown in the table below.

For details, please refer to the "Notice Concerning Revision of Numerical Targets in the Medium-Term Management Plan" (released on May 15, 2024).

<Numerical Targets in the Medium-Term Management Plan>

(in Billions of Yen)

| | FY2023 | | FY2024 Plan | | FY2025 Plan | |
|------------------|--------------|---------|--------------|--------------|--------------|--------------|
| | Initial plan | Results | Initial plan | Revised plan | Initial plan | Revised plan |
| Net Sales | 48.0 | 47.1 | 50.0 | 46.2 | 53.0 | 51.5 |
| Operating profit | 3.2 | 3.7 | 3.2 | 1.7 | 3.0 | 2.8 |
| EBITDA | 4.8 | 5.3 | 4.9 | 3.5 | 5.0 | 4.9 |
| ROE | 35.0% | 36.1% | 24.0% | 11.6% | 16.0% | 17.0% |
| ROIC | 14.0% | 14.4% | 12.0% | 6.4% | 10.0% | 10.0% |
| Equity ratio | 22.0% | 24.1% | 27.0% | 25.4% | 30.0% | 29.0% |

(Note)

1. EBITDA = Operating profit + Depreciation

2. The forecasts above are based on information that the Company has obtained and certain assumptions that the Company considers reasonable. The Company does not guarantee that the forecasts will be achieved. Actual results may differ materially due to various factors.

2. Basic Position regarding the Choice of Accounting Standards

The Group will use the Japanese standards for the time being. In addition, our policy is to take proper steps toward the adoption of the International Financial Reporting Standards while giving due consideration to the circumstances in Japan and other countries.

3. Consolidated Financial Statements and Main Notes to the Statements

(1) Consolidated Balance Sheets

| | (In Millions of Yen) | |
|---|----------------------|----------|
| | As of March 31 | |
| | FY2022 | FY2023 |
| Assets: | | |
| Current Assets: | | |
| Cash and deposits | 4,504 | 6,397 |
| Notes receivable | 35 | 36 |
| Accounts receivable | 4,774 | 5,334 |
| Electronically recorded monetary claims – operating | 17 | 65 |
| Merchandise and finished goods | 163 | 185 |
| Work in process-construction | 134 | 420 |
| Raw materials and supplies | 2,901 | 2,575 |
| Other | 1,382 | 1,301 |
| Allowance for doubtful accounts | (229) | (105) |
| Total current assets | 13,683 | 16,211 |
| Fixed Assets: | | |
| Tangible fixed assets: | | |
| Buildings and structures | 11,266 | 11,448 |
| Less: Accumulated depreciation | (8,911) | (9,303) |
| Buildings and structures (net of depreciation) | 2,355 | 2,145 |
| Machinery, Equipment and vehicles, | 14,816 | 15,437 |
| Less: Accumulated depreciation | (10,529) | (10,719) |
| Machinery, Equipment and vehicles (net of depreciation) | 4,286 | 4,718 |
| Land | 8,209 | 8,248 |
| Lease assets | 1,657 | 1,710 |
| Less: Accumulated depreciation | (846) | (862) |
| Lease Assets (net of depreciation) | 810 | 847 |
| Construction in progress | 268 | 1,115 |
| Other | 868 | 850 |
| Less: Accumulated depreciation | (697) | (693) |
| Other (net of depreciation) | 170 | 157 |
| Total Tangible fixed assets | 16,100 | 17,232 |
| Intangible fixed assets | 595 | 484 |
| Investments and other assets: | | |
| Investment securities | 141 | 234 |
| Deferred tax assets | 698 | 553 |
| Lease and guarantee deposits | 570 | 507 |
| Other | 2,219 | 2,165 |
| Allowance for doubtful accounts | (424) | (424) |
| Total investments and other assets | 3,206 | 3,036 |
| Total fixed assets | 19,902 | 20,753 |
| Total Assets | 33,586 | 36,965 |

(In Millions of Yen)

| | As of March 31 | |
|---|----------------|---------------|
| | FY2022 | FY2023 |
| Liabilities: | | |
| Current Liabilities: | | |
| Notes and accounts payable trade | 2,463 | 1,968 |
| Electronically recorded obligations - operating | 782 | 486 |
| Short-term loans payable | 3,462 | 4,015 |
| Current portion of long-term loans payable | 1,372 | 1,364 |
| Current portion of bonds payable | 200 | 300 |
| Accounts payable | 3,296 | 4,503 |
| Accrued expenses | 1,112 | 1,220 |
| Lease obligations | 530 | 522 |
| Accrued income taxes | 350 | 655 |
| Accrued consumption taxes | 753 | 523 |
| Contract liabilities | 1,587 | 1,423 |
| Provision for bonus | 263 | 283 |
| Allowance for resource-recycling expenses | 11 | 13 |
| Other | 194 | 728 |
| Total current liabilities | 16,382 | 18,010 |
| Non-Current Liabilities: | | |
| Bonds payable | 500 | 700 |
| Long-term loans payable | 5,472 | 4,107 |
| Lease obligations | 841 | 709 |
| Long-term lease deposited | 45 | 45 |
| Provision for directors' retirement benefits | 4 | 4 |
| Provision for disposal site closing expenses | 523 | 577 |
| Liability related to retirement benefits | 2,104 | 2,217 |
| Other | 1,643 | 1,680 |
| Total non-current liabilities | 11,135 | 10,042 |
| Total Liabilities | 27,518 | 28,053 |
| Net Assets: | | |
| Shareholders' Equity: | | |
| Capital stock | 14,041 | 14,041 |
| Retained earnings | (6,666) | (3,968) |
| Treasury stock | (1,481) | (1,481) |
| Total shareholders' equity | 5,893 | 8,591 |
| Accumulated other comprehensive income: | | |
| Valuation difference on available-for-sale securities | 72 | 137 |
| Foreign currency translation adjustment | 106 | 163 |
| Adjustment for retirement benefits (cumulative) | (24) | 0 |
| Total Accumulated other comprehensive income | 154 | 302 |
| Non-controlling Interests | 20 | 18 |
| Total Net Assets | 6,068 | 8,912 |
| Total Liabilities and Assets | 33,586 | 36,965 |

(2) Consolidated Statements of Income and Comprehensive Income
(Consolidated Statements of Income)

(In Millions of Yen)

| | From April 1 to March 31 | |
|--|--------------------------|---------------|
| | FY2022 | FY2023 |
| Net sales | 46,277 | 47,167 |
| Cost of Sales | 30,068 | 29,064 |
| Gross Profit | 16,208 | 18,102 |
| Selling, General and Administrative expenses | | |
| Sales commission | 650 | 612 |
| Advertising expenses | 341 | 408 |
| Provision of allowance for doubtful accounts | 77 | (44) |
| Salaries and bonuses | 7,224 | 6,872 |
| Provision for bonuses | 183 | 190 |
| Retirement benefit expenses | 194 | 222 |
| Legal welfare expenses | 1,077 | 1,073 |
| Rent expenses | 1,060 | 1,063 |
| Depreciation | 368 | 376 |
| Other | 3,243 | 3,582 |
| Total selling, general and administrative expenses | 14,423 | 14,358 |
| Operating Profit (Loss) | 1,785 | 3,744 |
| Non-Operating Profit: | | |
| Interest income | 13 | 9 |
| Dividends income | 3 | 4 |
| Land and house rent revenue | 63 | 63 |
| Subsidy income | 27 | 10 |
| Electricity sale income | 16 | 18 |
| Other | 60 | 36 |
| Total non-operating income | 185 | 142 |
| Non-Operating Expenses: | | |
| Interest expenses | 299 | 252 |
| Commission expenses | 21 | 23 |
| Loss on retirement of non-current asset | 66 | 89 |
| Other | 30 | 54 |
| Total non-operating expenses | 418 | 420 |
| Ordinary Profit (Loss) | 1,552 | 3,466 |
| Extraordinary losses | | |
| Impairment losses | - | 19 |
| Total extraordinary losses | | 19 |
| Income (Loss) Before Income Taxes and Minority Interests | 1,552 | 3,446 |
| Income Taxes-Current | 341 | 634 |
| Income Taxes-Deferred | (119) | 116 |
| Total Income Taxes | 222 | 750 |
| Net Income | 1,329 | 2,695 |
| Profit (Loss) attributable to the Non-Controlling Shareholders | (2) | (1) |
| Profit (Loss) attributable to owners of parent | 1,332 | 2,697 |

(Consolidated Statements of Comprehensive Income)

| | (In Millions of Yen) | |
|---|--------------------------|--------------|
| | From April 1 to March 31 | |
| | FY2022 | FY2023 |
| Income Before Minority Interests | 1,329 | 2,695 |
| Other Comprehensive Income: | | |
| Valuation difference on available-for-sale securities | 29 | 65 |
| Foreign currency translation adjustment | 6 | 57 |
| Retirement benefit adjustment | (24) | 25 |
| Total other comprehensive income | 11 | 148 |
| Comprehensive Net Income | 1,341 | 2,844 |
| Comprehensive Income Attributable to | | |
| Comprehensive income (loss) belonging to the shareholders of the parent company | 1,343 | 2,845 |
| Comprehensive income (loss) belonging to non-controlling shareholders | (2) | (1) |

(3) Consolidated Statements of Changes in Net Assets**The previous consolidated fiscal year (April 1, 2022 to March 31, 2023)**

(In Millions of Yen)

| | Shareholders' equity | | | | |
|---|----------------------|-----------------|-------------------|----------------|----------------------------|
| | Capital stock | Capital surplus | Retained earnings | Treasury stock | Total shareholders' equity |
| Balance at the beginning of current period | 14,041 | 1 | (7,995) | (1,481) | 4,566 |
| Changes of items during the period | | | | | |
| Net Income belonging to the shareholders of the parent company | | | 1,332 | | 1,332 |
| Purchase of treasury stock | | | | (0) | (0) |
| Change in ownership interest of parent due to transactions with non-controlling interests | | (5) | | | (5) |
| Transfer from retained earnings to capital surplus | | 3 | (3) | | — |
| Net changes of items other than shareholders' equity | | | | | |
| Total changes of items during the period | - | (1) | 1,329 | (0) | 1,327 |
| Balance at the end of current period | 14,041 | - | (6,666) | (1,481) | 5,893 |

(In Millions of Yen)

| | Accumulated other comprehensive income | | | | Minority interests | Total net assets |
|---|---|---|--------------------------------|--|--------------------|------------------|
| | Valuation difference on available for sale securities | Foreign currency translation adjustment | Retirement benefits adjustment | Total accumulated other comprehensive income | | |
| Balance at the beginning of current period | 43 | 100 | (0) | 142 | 22 | 4,732 |
| Changes of items during the period | | | | | | |
| Net Income belonging to the shareholders of the parent company | | | | | | 1332 |
| Purchase of treasury stock | | | | | | (0) |
| Change in ownership interest of parent due to transactions with non-controlling interests | | | | | | (5) |
| Transfer from retained earnings to capital surplus | | | | | | — |
| Net changes of items other than shareholders' equity | 29 | 6 | (24) | 11 | (2) | 8 |
| Total changes of items during the period | 29 | 6 | (24) | 11 | (2) | 1,335 |
| Balance at the end of current period | 72 | 106 | (24) | 154 | 20 | 6,068 |

The consolidated fiscal year (April 1, 2023 to March 31, 2024)

(In Millions of Yen)

| | Shareholders' equity | | | |
|--|----------------------|-------------------|----------------|----------------------------|
| | Capital stock | Retained earnings | Treasury stock | Total shareholders' equity |
| Balance at the beginning of current period | 14,041 | (6,666) | (1,481) | 5,893 |
| Changes of items during the period | | | | |
| Net Income belonging to the shareholders of the parent company | | 2,697 | | 2,697 |
| Purchase of treasury stock | | | (0) | (0) |
| Net changes of items other than shareholders' equity | | | | |
| Total changes of items during the period | — | 2,697 | (0) | 2,697 |
| Balance at the end of current period | 14,041 | (3,968) | (1,481) | 8,591 |

(In Millions of Yen)

| | Accumulated other comprehensive income | | | | Minority interests | Total net assets |
|--|---|---|--------------------------------|--|--------------------|------------------|
| | Valuation difference on available for sale securities | Foreign currency translation adjustment | Retirement benefits adjustment | Total accumulated other comprehensive income | | |
| Balance at the beginning of current period | 72 | 106 | (24) | 154 | 20 | 6,068 |
| Changes of items during the period | | | | | | |
| Net Income belonging to the shareholders of the parent company | | | | | | 2,697 |
| Purchase of treasury stock | | | | | | (0) |
| Net changes of items other than shareholders' equity | 65 | 57 | 25 | 148 | (1) | 146 |
| Total changes of items during the period | 65 | 57 | 25 | 148 | (1) | 2,843 |
| Balance at the end of current period | 137 | 163 | 0 | 302 | 18 | 8,912 |

(4) Consolidated Statements of Cash Flows

(In Millions of Yen)

| | April 1 to March 31 | |
|---|---------------------|---------|
| | FY2022 | FY2023 |
| Net Cash Provided by (used in) Operating Activities: | | |
| Income before income taxes and minority interests | 1,552 | 3,446 |
| Depreciation and amortization | 1,889 | 1,654 |
| Impairment losses | - | 19 |
| Increase (Decrease) in provision for bonuses | (10) | 19 |
| Increase (Decrease) in allowance for disposal site closing expenses | (209) | 54 |
| Increase (Decrease) in liabilities in retirement | 117 | 138 |
| Increase (Decrease) in allowance for doubtful accounts | (57) | (123) |
| Interest and dividends income | (17) | (13) |
| Interest expenses | 299 | 252 |
| Decrease (Increase) in notes and accounts receivable trade | 1,766 | (608) |
| Decrease (Increase) in inventories | (452) | 33 |
| Decrease (Increase) in other current assets | 150 | (71) |
| Increase (Decrease) in notes and accounts payable trade | (558) | (804) |
| Increase (Decrease) in accounts payable – other | 209 | 971 |
| Increase (Decrease) in consumption tax refund receivable | 616 | (230) |
| Increase (Decrease) in other current liabilities | (96) | 288 |
| Other | 444 | 297 |
| Subtotal | 5,645 | 5,324 |
| Interest and dividends income received | 15 | 32 |
| Interest expenses paid | (298) | (249) |
| Income taxes paid | (374) | (376) |
| Income taxes refund | 46 | 91 |
| Net cash provided by operating activities | 5,034 | 4,821 |
| Net Cash Provided by (used in) Investment Activities: | | |
| Payments into time deposits | (998) | (352) |
| Proceeds from withdrawal of time deposits | 1,089 | 824 |
| Purchase of tangible fixed assets | (1,073) | (2,091) |
| Proceeds from sales of tangible fixed assets | 7 | 13 |
| Purchase of intangible assets | (62) | (135) |
| Other | (18) | (57) |
| Net cash provided by investing activities | (1,056) | (1,800) |

| | April 1 to March 31 | |
|---|---------------------|---------|
| | FY2022 | FY2023 |
| Net Cash Provided by (used in) Financing Activities: | | |
| Increase (Decrease) in short-term loans payable | (6,689) | 553 |
| Proceeds from long-term loans payable | 5,053 | - |
| Repayments of long-term loans payable | (892) | (1,372) |
| Proceeds from issuance of bonds | - | 500 |
| Redemption of bonds | (200) | (200) |
| Proceeds from sale and leaseback transactions | 66 | 41 |
| Repayments of finance lease liabilities | (504) | (540) |
| Proceeds from sale and installment back | 524 | 1,140 |
| Repayments of installment payables | (639) | (775) |
| Other | (26) | (23) |
| Net cash provided by financing activities | (3,307) | (678) |
| Effect of Exchange Rate Changes on Cash and Cash Equivalents | 3 | 10 |
| Net Increase (Decrease) in Cash and Cash Equivalents | 673 | 2,352 |
| Balance of Cash and Equivalents at beginning of period | 3,243 | 3,916 |
| Balance of Cash and Equivalents at end of period | 3,916 | 6,269 |

(5) Notes to the Consolidated Financial Statements

(Notes to Assumption of Going Concern)

: None

(Segment information)

I. Overview of reportable segments

The Group's reportable segments are components of the Group about which separate financial information is available. These segments are subject to periodic examinations to enable the company's Board of Directors to decide how to allocate resources and assess performance.

HS Division

The Division performs termite eradication services for detached houses for general households, foundation repairs/home reinforcement systems, and under-floor/roof ventilation systems.

ES Division

The Division performs maintenance and construction of water supply and drainage facilities, insect pest control of buildings and condominiums.

SE Division

The Division mainly sells and installs photovoltaic power generation systems and storage batteries for detached houses.

PV Division

The Division installs and maintain photovoltaic power generation systems and other systems for corporations and also wholesales photovoltaic power generation systems and equipment.

PPS Division

The Division is engaged in the retail sale of electric power to households and corporations.

ERD Division

The Company processes waste plastics collected as industrial waste and sells plastic fuels to SANIX ENERGY INCORPORATED, a consolidated subsidiary. The subsidiary operates the power generation business by using plastic fuels purchased from the Company and its consolidated subsidiary Hokkaido SANIX Environment

Incorporated, and incinerated ashes generated by SANIX ENERGY INCORPORATED implement final disposal of by C&R Landfill Incorporated, a consolidated subsidiary. SE Wings Inc. our consolidated subsidiary, is purchasing electricity from SANIX ENERGY INCORPORATED and sell to consumers, and SANIX SOLUTION, our consolidated subsidiary, sells chemicals to SANIX ENERGY INCORPORATED.

In addition, it accepts and processes organic wastewater from the foodservice industry and food factories and treat a wide variety of wastewater from industrial wastewater from other factories, to produce raw materials for compost, cement, and recycled fuel.

II. Calculation method of net sales, profit or loss, assets, liabilities and other items in each reported segment

The accounting method of reported business segments complies with the accounting policy adopted for preparing consolidated financial statements.

Profits in the reportable segments are based on operating income.

Intersegment sales and transfers are determined by reference to current market values.

III. Information concerning the Amount of Net Sales and Operating profit (loss) by segment

i) FY2022 (From April 1, 2022 to March 31, 2023)

(In Millions of Yen)

| | Segments | | | | | | | Elimination or Group (note 1,2) | Consolidated (note 3) |
|---|----------|-------|-------|-------|-------|--------|--------|---------------------------------|-----------------------|
| | HS | ES | SE | PV | PPS | ERD | Total | | |
| Sales: | | | | | | | | | |
| Sales to customers | 11,449 | 2,575 | 1,726 | 8,625 | 5,381 | 16,518 | 46,277 | — | 46,277 |
| Internal sales among segments and transfer accounts | — | — | — | — | — | — | — | — | — |
| Total | 11,449 | 2,575 | 1,726 | 8,625 | 5,381 | 16,518 | 46,277 | — | 46,277 |
| Operating profit(loss) | 1,337 | 130 | (47) | 22 | 239 | 3,153 | 4,835 | (3,050) | 1,785 |
| Assets | 2,645 | 464 | 669 | 5,040 | 887 | 17,809 | 27,516 | 6,069 | 33,586 |
| Others: | | | | | | | | | |
| Depreciation | 45 | 2 | 0 | 36 | 0 | 1,494 | 1,580 | 308 | 1,889 |
| Increase in property, plant and equipment and intangible assets | 49 | 0 | 1 | 61 | 2 | 1,322 | 1,436 | 129 | 1,566 |

(note1) Negative ¥3,050 million for adjustments of Operating profit (loss) represents corporate expenses not allocated to reportable segments. Corporate expenses are mainly general and administrative expenses not attributable to reportable segments.

(note2) An adjustment of segment assets is the Company assets of ¥6,069 million that are not allocated to the reportable segments and consist mainly of surplus funds for investment (cash and deposits), long-term invested funds (investment securities) and assets related to administrative divisions.

(note3) Operating profit (loss) is adjusted to operating loss of consolidated statements of income.

ii) FY2023 (From April 1, 2023 to March 31, 2024)

(In Millions of Yen)

| | Segments | | | | | | | Elimination or Group (note 1,2) | Consolidated (note 3) |
|--|----------|-------|-------|-------|-------|--------|--------|---------------------------------------|--------------------------|
| | HS | ES | SE | PV | PPS | ERD | Total | | |
| Sales: | | | | | | | | | |
| Sales to customers | 11,857 | 2,700 | 1,267 | 9,857 | 2,598 | 18,886 | 47,167 | — | 47,167 |
| Internal sales among segments and transfer accounts | — | — | — | 36 | — | — | 36 | (36) | — |
| Total | 11,857 | 2,700 | 1,267 | 9,893 | 2,598 | 18,886 | 47,203 | (36) | 47,167 |
| Operating profit(loss) | 1,716 | 67 | (59) | 294 | 100 | 4,722 | 6,841 | (3,097) | 3,744 |
| Assets | 2,705 | 456 | 241 | 5,427 | 720 | 18,923 | 28,476 | 8,489 | 36,965 |
| Others: | | | | | | | | | |
| Depreciation | 38 | 4 | 0 | 48 | 1 | 1,266 | 1,359 | 294 | 1,654 |
| Impairment losses | — | — | — | 19 | — | — | 19 | — | 19 |
| Increase in property, plant and equipment and intangible assets | 15 | 1 | — | 308 | 20 | 2,238 | 2,583 | 159 | 2,743 |

(note1) Negative ¥3,097 million for adjustments of Operating profit (loss) represents corporate expenses not allocated to reportable segments. Corporate expenses are mainly general and administrative expenses not attributable to reportable segments.

(note2) An adjustment of segment assets is the Company assets of ¥8,489 million that are not allocated to the reportable segments and consist mainly of surplus funds for investment (cash and deposits), long-term invested funds (investment securities) and assets related to administrative divisions.

(note3) Operating profit (loss) is adjusted to operating loss of consolidated statements of income.

(Per-share information)

| | FY2022 (Apr.1, 2022 to Mar.31, 2023) | FY2023 (Apr.1, 2023 to Mar.31, 2024) |
|-------------------------------|---|---|
| Net assets per share | ¥126.51 | ¥186.04 |
| Net Income per Share, Diluted | ¥27.87 | ¥56.43 |

(note1) The diluted earnings per share for the fiscal year under review is not stated because there are no residual shares.

(note2) The calculation basis of net assets per share is as follows.

| | FY2022 (Apr.1, 2022 to Mar.31, 2023) | FY2023 (Apr.1, 2023 to Mar.31, 2024) |
|---|---|---|
| Total amount in net assets (¥ million) | 6,068 | 8,912 |
| Amounts deducted from the total amount in net assets (¥ million) | 20 | 18 |
| Non-controlling interests (¥ million) | (20) | (18) |
| Net assets at the end of period on common shares (¥ million) | 6,047 | 8,893 |
| Number of common shares at the end of period used in calculation of net assets per share (shares) | 47,804,413 | 47,804,183 |

(note3) The calculation basis of net income per share is as follows.

| | FY2022 (Apr.1, 2022 to Mar.31, 2023) | FY2023 (Apr.1, 2023 to Mar.31, 2024) |
|---|---|---|
| Net Income per Share, Diluted (¥ million) | 1,332 | 2,697 |
| The calculation basis of net income per share is as follows (¥ million) | — | — |
| Profit attributable to owners of parent on common shares (¥ million) | 1,332 | 2,697 |
| Average number of common shares during the fiscal year (shares) | 47,804,439 | 47,804,343 |

(Significant subsequent events)

(Reduction of capital stock and appropriation of surplus)

The Company resolved at a meeting of the Board of Directors held on May 15, 2024 to submit a proposal for a reduction in capital stock and appropriation of surplus to an the 46th general shareholders meeting to be held on June 27, 2024.

I. Purpose of reduction of capital stock and appropriation of surplus

The Company proposes to reduce the amount of capital stock and appropriation of surplus in accordance with the provisions of Article 447, Paragraph 1 of the Companies Act and Article 452 of the Companies Act for the purpose of covering losses and ensuring flexibility in future capital policies. This will improve the Company's financial soundness and ensure flexibility and mobility of its future capital policy.

II. Details of the reduction of capital stock

(i) Amount of capital stock to be reduced

The Company plans a ¥9,836,447,281 reduction from capital stock of ¥14,041,834,640 and to transfer the amount to other capital surplus. Amount to be reduced ¥4,205,387,359

(ii) Method of reduction of capital stock

The Company will implement a capital reduction without compensation, in which only the amount of the stated capital will be reduced without any change in the total number of outstanding shares and will transfer the reduction to other capital surplus in full.

(iii) Effective date of capital stock reduction

September 2, 2024 (plan)

III. Details of the appropriation of surplus

(i) Item of surplus to be decreased and amount of decrease

Other capital surplus 9,836,447,281 yen

(ii) The item of surplus to be increased and its amount

Retained earnings brought forward 9,836,447,281 yen

IV. Schedule

(i) Date of resolution by the Board of Directors: May 15, 2024

(ii) Date of resolution at the Annual General Meeting of Shareholders: June 27, 2024 (plan)

(iii) Date of public notice for the statement of creditors' objections: July 16, 2024 (plan)

(iv) Deadline for creditors' objections: August 19, 2024 (plan)

(v) Effective date: September 2, 2024 (plan)

V. Future outlook

The matter is a transfer of money between different account titles in the net assets section in the balance sheet. It results in no change in the amount of the Company's total number of outstanding shares and net assets. Consequently, there is no changes net assets per share.

The matter is subject to approval for the reduction in the amount of capital stock at the 46th meeting of shareholders scheduled to be held on June 27, 2024.

4. Supplemental Information

Consolidated Net Sales by Division

(In Million of Yen)

| Item | Unit | From April 1 to March 31 | | | | Comparison | |
|---|--------------|--------------------------|--------|---------|--------|------------|--------|
| | | FY2022 | | FY2023 | | | |
| | | QTY | Amount | QTY | Amount | QTY | Amount |
| Termite control construction | *1,000 tsubo | 607 | 3,939 | 676 | 4,141 | 69 | 201 |
| Under-floor/attic ventilation system | — | — | 2,869 | — | 2,979 | — | 110 |
| Foundation Repair/ Home Reinforcement System | House | 3,943 | 1,692 | 3,656 | 1,653 | (287) | -38 |
| Others | — | — | 2,948 | — | 3,083 | — | 135 |
| Home Sanitation Division Total | — | — | 11,449 | — | 11,857 | — | 407 |
| Anti-rust equipment installation | Piece | 997 | 1,138 | 945 | 1,015 | (52) | -122 |
| Water supply and drainage repair | — | — | 742 | — | 1,012 | — | 270 |
| Waterproofing and renovation of buildings | — | — | 320 | — | 280 | — | -40 |
| Others | — | — | 373 | — | 391 | — | 18 |
| Establishment Sanitation Division Total | — | — | 2,575 | — | 2,700 | — | 125 |
| Sales and installation of PV system | — | — | 1,726 | — | 1,267 | — | -459 |
| Solar Engineering Division Total | — | — | 1,726 | — | 1,267 | — | -459 |
| Sales and installation of PV system | — | — | 8,389 | — | 9,753 | — | 1,363 |
| Wholesale of PV system | — | — | 143 | — | 49 | — | -93 |
| Others | — | — | 93 | — | 91 | — | -1 |
| Phtovoltaic Division Total | — | — | 8,625 | — | 9,893 | — | 1,268 |
| Sales of Electricity | — | — | 5,381 | — | 2,598 | — | -2,783 |
| Power Producer and Supplier Division Total | — | — | 5,381 | — | 2,598 | — | -2,783 |
| Plastic fuel | t | 273,475 | 9,829 | 278,403 | 9,754 | 4,927 | -74 |
| Power Plant | — | — | 3,122 | — | 5,312 | — | 2,190 |
| Waste liquid treatment | t | 99,656 | 2,059 | 102,964 | 2,139 | 3,307 | 79 |
| Landfill | — | — | 1,014 | — | 966 | — | -48 |
| Others | — | — | 492 | — | 713 | — | 221 |
| Environmental Resources Development Division Total | — | — | 16,518 | — | 18,886 | — | 2,368 |
| Others | — | — | — | — | — | — | — |
| Adjustment of intersegment sales | — | — | — | — | (36) | — | -36 |
| Total Net Sales | — | — | 46,277 | — | 47,167 | — | 890 |

(Note 1) Descriptions are omitted for items that are handled in such a wide range that it is difficult to grasp their quantity.

(Note 2) 1,000 tsubo is approximately 3,305.785 m².