

Summary of consolidated Financial Results
for the Three Months Ended June 30, 2024
(Based on Japanese GAAP)

August 9, 2024

Company name: CMK CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 6958 URL <https://www.cmk-corp.com/>
 Representative: President Yoshiaki Ishizaka
 Director and Executive Officer
 Inquiries: Kunihiko Tedo TEL 03-5323-0231
 In charge of Accounting
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(1) Consolidated Operating Results (Cumulative) (Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2024	22,871	8.3	749	—	2,112	219.6	1,430	591.6
Three months ended June 30, 2023	21,127	7.0	56	△90.6	661	△0.4	206	△52.2

(Note) Comprehensive income:

Three months ended June 30, 2024 2,368 million yen (160.5 %) Three months ended June 30, 2023 908 million yen (△66.8%)

	Net income per share	Diluted net income per share
Three months ended June 30, 2024	Yen 20.08	Yen —
Three months ended June 30, 2023	3.49	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	134,259	73,928	53.4
As of March 31, 2024	131,606	72,913	53.8

(Reference) Shareholder's equity:

As of June 30, 2024 71,708 million yen As of March 31, 2024 70,815 million yen

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter end	3rd quarter end	Fiscal Year-end	Total
Year ended March 31, 2024	Yen —	Yen 0.00	Yen —	Yen 19.00	Yen 19.00
Year ending March 31, 2025	—	—	—	—	—
Year ending March 31, 2025(forecast)	—	0.00	—	15.00	15.00

(Note) 1. Revisions to dividend forecasts published most recently: No

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Full year	94,000	3.8	5,000	41.7	4,200	△12.4	3,500	△9.2	49.14

(Note) 1. Revisions to financial forecasts published most recently: No

※ Notes

(1) Changes in significant subsidiaries during the three months ended June 30, 2024

(Changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements:

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

2) Changes in accounting policies due to other reasons: No

3) Changes in accounting estimates: No

4) Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2024	71,234,316 shares	As of March 31, 2024	71,234,316 shares
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2) Number of treasury shares at the end of the period

As of June 30, 2024	3,739 shares	As of March 31, 2024	3,729 shares
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3) Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	71,230,578 shares	Three months ended June 30, 2023	59,211,934 shares
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※Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: No

※Cautionary statement regarding forward-looking statements, and other information

(Cautionary Note Regarding Forward-Looking Statements, etc.)

Forward-looking statements such as operational forecasts contained in this report are based on the information currently available to the Company and certain assumptions regarded as reasonable, but are not guarantees of the achievements by the Company. Actual results may differ from any forecasts expressed in the statements due to various factors.

(How to obtain supplementary financial results materials)

Supplementary materials for financial results are available on our website.

Consolidated financial statements
Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	25,336	21,655
Notes and accounts receivable - trade	18,540	19,981
Electronically recorded monetary claims - operating	2,073	1,899
Merchandise and finished goods	9,961	10,031
Work in process	4,045	4,041
Raw materials and supplies	3,280	3,277
Other	1,994	1,834
Allowance for doubtful accounts	△38	△40
Total current assets	65,195	62,682
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,918	12,734
Machinery, equipment and vehicles, net	19,513	19,198
Land	7,052	7,055
Construction in progress	17,062	22,383
Other, net	1,726	1,736
Total property, plant and equipment	58,273	63,108
Intangible assets		
Goodwill	21	20
Other	410	654
Total intangible assets	431	674
Investments and other assets		
Investment securities	3,865	4,015
Retirement benefit asset	1,933	1,950
Other	1,890	1,817
Allowance for doubtful accounts	△23	△23
Total investments and other assets	7,666	7,760
Total non-current assets	66,371	71,542
Deferred assets		
Bond issuance costs	38	34
Total deferred assets	38	34
Total assets	131,606	134,259

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	11,568	10,901
Electronically recorded obligations - operating	1,928	2,108
Current portion of bonds payable	2,492	2,492
Current portion of long-term borrowings	6,427	7,052
Income taxes payable	338	523
Provision for bonuses	800	1,141
Provision for product warranties	86	77
Other	4,859	5,556
Total current liabilities	28,501	29,853
Non-current liabilities		
Bonds payable	3,273	3,273
Long-term borrowings	25,044	25,301
Retirement benefit liability	178	180
Asset retirement obligations	499	499
Other	1,195	1,223
Total non-current liabilities	30,190	30,478
Total liabilities	58,692	60,331
Net assets		
Shareholders' equity		
Share capital	24,096	24,096
Capital surplus	18,752	18,752
Retained earnings	17,523	17,600
Treasury shares	△2	△2
Total shareholders' equity	60,369	60,446
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,870	1,972
Foreign currency translation adjustment	7,948	8,677
Remeasurements of defined benefit plans	627	612
Total accumulated other comprehensive income	10,445	11,262
Non-controlling interests	2,098	2,219
Total net assets	72,913	73,928
Total liabilities and net assets	131,606	134,259

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	21,127	22,871
Cost of sales	18,535	19,255
Gross profit	2,591	3,616
Selling, general and administrative expenses		
Employees' salaries and bonuses	872	1,026
Provision for bonuses	163	133
Retirement benefit expenses	14	18
Provision of allowance for doubtful accounts	1	△0
Provision for product warranties	—	13
Other	1,484	1,674
Total selling, general and administrative expenses	2,535	2,866
Operating profit	56	749
Non-operating income		
Interest income	8	18
Dividend income	62	69
Rental income	18	18
Foreign exchange gains	557	1,331
Other	88	57
Total non-operating income	735	1,496
Non-operating expenses		
Interest expenses	77	88
Commission expenses	5	4
Taxes and dues	10	18
Other	37	21
Total non-operating expenses	130	133
Ordinary profit	661	2,112
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on sale of investment securities	0	—
Total extraordinary income	0	0
Extraordinary losses		
Loss on sale of non-current assets	0	20
Loss on retirement of non-current assets	93	118
Loss on valuation of investment securities	58	—
Total extraordinary losses	152	138
Profit before income taxes	508	1,974
Income taxes	305	523
Profit	203	1,451
Profit (loss) attributable to non-controlling interests	△3	20
Profit attributable to owners of parent	206	1,430

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	203	1,451
Other comprehensive income		
Valuation difference on available-for-sale securities	170	102
Foreign currency translation adjustment	538	830
Remeasurements of defined benefit plans, net of tax	△3	△15
Total other comprehensive income	705	917
Comprehensive income	908	2,368
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	869	2,246
Comprehensive income attributable to non-controlling interests	39	121