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## Consolidated Financial Results for the Three Months Ended June 30, 2024 [Japanese GAAP]



August 9, 2024

Company name: MATSUI CONSTRUCTION CO., LTD.  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 1810  
 URL: <https://www.matsui-ken.co.jp/>  
 Representative: Takahiro Matsui, President  
 Contact: Masaharu Sasaki, General Manager of Accounting Department, Administration Division  
 Phone: +81-3-3553-1151  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on financial results: None  
 Holding of financial results briefing: None

(Amounts of less than one million yen are rounded down.)

### 1. Consolidated Financial Results for the Three Months Ended June 30, 2024 (April 1, 2024 - June 30, 2024)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2024	21,761	2.9	124	(33.5)	310	(21.8)	248	(12.9)
June 30, 2023	21,154	(3.3)	186	(25.9)	397	(2.4)	285	5.5

(Note) Comprehensive income: Three months ended June 30, 2024: ¥536 million [(56.2)%]

Three months ended June 30, 2023: ¥1,225 million [346.2%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	8.59	—
June 30, 2023	9.74	—

### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of June 30, 2024	69,565	47,714	68.6	1,649.82
As of March 31, 2024	77,564	47,619	61.4	1,642.37

(Reference) Equity: As of June 30, 2024: ¥47,714 million

As of March 31, 2024: ¥47,619 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	–	13.00	–	13.00	26.00
Fiscal year ending March 31, 2025	–				
Fiscal year ending March 31, 2025 (Forecast)		15.00	–	15.00	30.00

(Note) Revision to the forecast for dividends announced: None

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 - March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	99,000	2.1	2,100	694.5	2,500	225.9	1,700	46.3	58.63

(Note) Revision to the financial results forecast announced: None

### \* Notes:

(1) Significant changes in the scope of consolidation during the period: None

(2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Total number of issued and outstanding shares (common shares)

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

June 30, 2024: 30,580,000 shares

March 31, 2024: 30,580,000 shares

2) Total number of treasury shares at the end of the period:

June 30, 2024: 1,659,139 shares

March 31, 2024: 1,585,439 shares

3) Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024: 28,930,481 shares

Three months ended June 30, 2023: 29,293,569 shares

## Quarterly Consolidated Financial Statements and Principal Notes

### (1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2024	As of June 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	9,294	8,657
Notes receivable, accounts receivable from completed construction contracts and other	26,996	23,258
Electronically recorded monetary claims - operating	827	1,299
Costs on construction contracts in progress	428	293
Real estate for sale	260	0
Accounts receivable - other	3,878	702
Other inventories	234	245
Other	1,583	628
Total current assets	43,503	35,085
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,882	5,810
Land	10,279	10,229
Other, net	641	642
Total property, plant and equipment	16,803	16,683
Intangible assets	213	207
Investments and other assets		
Investment securities	13,497	13,926
Retirement benefit asset	2,766	2,874
Other	1,307	1,313
Allowance for doubtful accounts	(527)	(525)
Total investments and other assets	17,043	17,590
Total non-current assets	34,061	34,480
Total assets	77,564	69,565

(Million yen)

	As of March 31, 2024	As of June 30, 2024
<b>Liabilities</b>		
Current liabilities		
Accounts payable for construction contracts and other	11,573	8,897
Short-term borrowings	5,000	-
Income taxes payable	350	14
Advances received on construction contracts in progress	6,501	5,907
Provision for bonuses	725	347
Provision for loss on construction contracts	825	653
Other provisions	229	238
Other	349	1,257
Total current liabilities	25,555	17,315
Non-current liabilities		
Retirement benefit liability	1,817	1,786
Other	2,571	2,749
Total non-current liabilities	4,389	4,536
Total liabilities	29,945	21,851
<b>Net assets</b>		
Shareholders' equity		
Share capital	4,000	4,000
Capital surplus	333	333
Retained earnings	37,440	37,312
Treasury shares	(1,147)	(1,213)
Total shareholders' equity	40,626	40,432
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,174	6,472
Remeasurements of defined benefit plans	817	808
Total accumulated other comprehensive income	6,992	7,281
Total net assets	47,619	47,714
<b>Total liabilities and net assets</b>	<b>77,564</b>	<b>69,565</b>

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Net sales	21,154	21,761
Cost of sales	19,897	20,609
Gross profit	1,257	1,151
Selling, general and administrative expenses	1,070	1,027
Operating profit	186	124
Non-operating income		
Interest income	1	2
Dividend income	161	163
Other	62	33
Total non-operating income	225	199
Non-operating expenses		
Interest expenses	6	9
Commission expenses	2	2
Other	5	1
Total non-operating expenses	14	13
Ordinary profit	397	310
Extraordinary income		
Gain on sale of non-current assets	-	15
Total extraordinary income	-	15
Profit before income taxes	397	325
Income taxes - current	1	19
Income taxes - deferred	111	57
Total income taxes	112	77
Profit	285	248
Profit attributable to owners of parent	285	248

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Profit	285	248
Other comprehensive income		
Valuation difference on available-for-sale securities	918	297
Remeasurements of defined benefit plans, net of tax	21	(9)
Total other comprehensive income	940	288
Comprehensive income	1,225	536
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,225	536