

Translation

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

August 8, 2024

Company name: Moriroku Holdings Company, Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 4249 URL <https://www.moriroku.co.jp/>  
 Representative: Representative Director, Naoki Kurose  
 President and CEO  
 Inquiries: Executive Officer, Accounting and IR Muga Koiwai TEL 03(3403)6102  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: Yes  
 Holding of 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 profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2024	36,260	11.5	1,408	713.9	1,573	170.7	1,549	274.0
Three months ended June 30, 2023	32,526	(4.5)	173	(49.5)	581	(18.0)	414	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	105.34	–
Three months ended June 30, 2023	27.29	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	140,821	78,686	55.0
As of March 31, 2024	140,556	76,423	53.4

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	–	50.00	–	50.00	100.00
Year ending March 31, 2025	–	–	–	–	–
Year ending March 31, 2025 (Forecast)	–	52.50	–	52.50	105.00

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 profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	72,600	8.4	1,900	81.0	1,700	6.6	1,000	2.4	68.66
Full year	150,000	3.0	5,200	(8.9)	4,800	(22.4)	3,400	12.5	234.75

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended June 30, 2024: 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
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
  - Changes in accounting policies due to other reasons: No
  - Changes in accounting estimates: No
  - Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2024	15,460,000 shares	As of March 31, 2024	15,460,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	788,219 shares	As of March 31, 2024	643,519 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	14,708,607 shares	Three months ended June 30, 2023	15,184,369 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	19,660	20,977
Notes and accounts receivable - trade	35,658	33,135
Electronically recorded monetary claims - operating	1,933	2,001
Merchandise and finished goods	7,132	6,518
Work in process	3,629	4,378
Raw materials and supplies	4,519	4,414
Other	5,690	5,429
Allowance for doubtful accounts	(12)	(13)
Total current assets	78,212	76,840
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	20,008	20,521
Machinery, equipment and vehicles, net	11,668	12,535
Tools, furniture and fixtures, net	5,979	5,816
Land	5,259	5,335
Leased assets, net	282	262
Construction in progress	2,412	2,853
Total property, plant and equipment	45,610	47,324
Intangible assets	953	992
Investments and other assets		
Investment securities	12,544	12,380
Long-term loans receivable	311	339
Retirement benefit asset	1,284	1,293
Deferred tax assets	1,036	985
Other	606	667
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	15,779	15,663
Total non-current assets	62,343	63,981
Total assets	140,556	140,821

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	22,676	20,785
Electronically recorded obligations - operating	1,858	1,908
Short-term borrowings	16,943	17,354
Current portion of bonds payable	170	170
Current portion of long-term borrowings	1,697	1,781
Lease liabilities	504	352
Income taxes payable	812	950
Other	8,590	8,089
Total current liabilities	53,253	51,391
Non-current liabilities		
Bonds payable	1,029	944
Long-term borrowings	3,957	3,801
Lease liabilities	529	719
Deferred tax liabilities	4,191	4,177
Provision for loss on guarantees	26	–
Retirement benefit liability	449	471
Asset retirement obligations	173	173
Other	522	455
Total non-current liabilities	10,878	10,743
Total liabilities	64,132	62,135
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,640	1,640
Capital surplus	2,680	2,680
Retained earnings	57,947	58,745
Treasury shares	(1,467)	(1,849)
Total shareholders' equity	60,800	61,216
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,302	5,154
Deferred gains or losses on hedges	1	2
Foreign currency translation adjustment	8,058	10,123
Remeasurements of defined benefit plans	620	609
Remeasurements of other postretirement benefit plans of foreign consolidated subsidiaries	335	356
Total accumulated other comprehensive income	14,318	16,247
Non-controlling interests	1,304	1,222
Total net assets	76,423	78,686
<b>Total liabilities and net assets</b>	<b>140,556</b>	<b>140,821</b>

## Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

### Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	32,526	36,260
Cost of sales	27,899	30,153
Gross profit	4,626	6,106
Selling, general and administrative expenses	4,453	4,698
Operating profit	173	1,408
Non-operating income		
Interest income	38	42
Dividend income	121	191
Foreign exchange gains	528	152
Share of profit of entities accounted for using equity method	0	3
Other	63	38
Total non-operating income	752	429
Non-operating expenses		
Interest expenses	316	240
Other	27	24
Total non-operating expenses	344	265
Ordinary profit	581	1,573
Extraordinary income		
Gain on sale of non-current assets	31	829
Subsidy income	26	15
Reversal of provision for loss on guarantees	–	26
Total extraordinary income	58	871
Extraordinary losses		
Loss on sale of non-current assets	–	19
Loss on retirement of non-current assets	8	1
Total extraordinary losses	8	20
Profit before income taxes	630	2,423
Income taxes	194	839
Profit	435	1,584
Profit attributable to non-controlling interests	21	35
Profit attributable to owners of parent	414	1,549

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	435	1,584
Other comprehensive income		
Valuation difference on available-for-sale securities	1,096	(145)
Deferred gains or losses on hedges	8	0
Foreign currency translation adjustment	1,339	2,060
Remeasurements of defined benefit plans, net of tax	(11)	(10)
Remeasurements of other postretirement benefit plans of foreign consolidated subsidiaries	17	21
Share of other comprehensive income of entities accounted for using equity method	(8)	4
Total other comprehensive income	2,442	1,930
Comprehensive income	2,878	3,515
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,851	3,478
Comprehensive income attributable to non-controlling interests	26	37