

Translation

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

August 9, 2024

Company name: Shimojima Co.,Ltd.
 Stock exchange listing: Tokyo
 Stock code: 7482 URL <https://www.shimojima.co.jp/>
 Representative: Representative Director, President Yoshihiko Kasai
 Senior Managing Director, Senior Executive Officer Hitoshi Onodera
 Inquiries: Hitoshi Onodera TEL 03-3862-8626
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 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	14,464	2.0	556	(31.3)	571	(36.5)	366	(38.2)
Three months ended June 30, 2023	14,177	9.0	810	–	900	–	593	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2024	15.72		–	
Three months ended June 30, 2023	25.47		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2024	42,140	34,131	80.8	1,459.93
As of March 31, 2024	43,407	34,756	79.9	1,486.68

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2024	–	11.00	–	40.00	51.00
Year ending March 31, 2025	–	–	–	–	–
Year ending March 31, 2025 (Forecast)	–	27.00	–	27.00	54.00

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
Full year	61,800	6.9	3,800	16.5	4,000	10.4	2,500	5.4	107.19

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: Yes
 - 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	23,647,826 shares	As of March 31, 2024	23,647,826 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	314,181 shares	As of March 31, 2024	314,181 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	23,333,645 shares	Three months ended June 30, 2023	23,302,425 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
Assets		
Current assets		
Cash and deposits	9,681	8,216
Notes and accounts receivable - trade	7,135	6,848
Electronically recorded monetary claims - operating	1,279	1,381
Merchandise and finished goods	5,197	5,582
Raw materials and supplies	565	550
Other	467	656
Allowance for doubtful accounts	(15)	(15)
Total current assets	24,312	23,219
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,492	5,431
Land	7,760	7,760
Other, net	889	872
Total property, plant and equipment	14,142	14,063
Intangible assets		
Goodwill	289	258
Other	1,035	982
Total intangible assets	1,324	1,240
Investments and other assets		
Other	3,688	3,670
Allowance for doubtful accounts	(60)	(54)
Total investments and other assets	3,627	3,616
Total non-current assets	19,095	18,920
Total assets	43,407	42,140

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,355	4,581
Short-term borrowings	–	10
Current portion of long-term borrowings	9	9
Income taxes payable	799	231
Provision for bonuses	482	245
Provision for bonuses for directors (and other officers)	67	10
Other	1,770	1,734
Total current liabilities	7,485	6,823
Non-current liabilities		
Long-term borrowings	35	33
Retirement benefit liability	288	288
Other	842	862
Total non-current liabilities	1,165	1,185
Total liabilities	8,651	8,008
Net assets		
Shareholders' equity		
Share capital	1,405	1,405
Capital surplus	1,273	1,273
Retained earnings	38,039	37,473
Treasury shares	(349)	(349)
Total shareholders' equity	40,368	39,802
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	378	298
Deferred gains or losses on hedges	40	56
Revaluation reserve for land	(6,195)	(6,195)
Remeasurements of defined benefit plans	97	103
Total accumulated other comprehensive income	(5,679)	(5,736)
Non-controlling interests	66	66
Total net assets	34,756	34,131
Total liabilities and net assets	43,407	42,140

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	14,177	14,464
Cost of sales	9,525	9,833
Gross profit	4,652	4,630
Selling, general and administrative expenses	3,841	4,074
Operating profit	810	556
Non-operating income		
Interest income	0	0
Dividend income	1	4
Rental income	50	43
Reversal of allowance for doubtful accounts	8	5
Other	41	29
Total non-operating income	102	83
Non-operating expenses		
Interest expenses	0	0
Foreign exchange losses	–	57
Rental costs on real estate	5	5
Other	6	5
Total non-operating expenses	12	68
Ordinary profit	900	571
Extraordinary income		
Surrender value of insurance policies	1	–
Total extraordinary income	1	–
Profit before income taxes	901	571
Income taxes	306	205
Profit	595	366
Profit (loss) attributable to non-controlling interests	1	(0)
Profit attributable to owners of parent	593	366

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	595	366
Other comprehensive income		
Valuation difference on available-for-sale securities	12	(79)
Deferred gains or losses on hedges	95	16
Remeasurements of defined benefit plans, net of tax	0	5
Total other comprehensive income	107	(57)
Comprehensive income	702	308
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	701	308
Comprehensive income attributable to non-controlling interests	1	(0)