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

July 31, 2024

Company name: Mitsubishi Kakoki Kaisha, Ltd.
Listing: Tokyo
Securities code: 6331
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Representative: Toshikazu Tanaka , President
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

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

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

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

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2024	11,944	29.2	1,099	227.6	1,309	119.8	917	108.1
June 30, 2023	9,243	3.2	335	(2.4)	595	(11.4)	441	0.2

(Note) Comprehensive income: Three months ended June 30, 2024: ¥ 1,222 million [4.1%]
Three months ended June 30, 2023: ¥ 1,174 million [254.6%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2024	120.65	-
June 30, 2023	57.91	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2024	62,626	35,107	56.1	4,616.24
March 31, 2024	63,170	34,577	54.7	4,540.06

(Reference) Equity: As of June 30, 2024: ¥ 35,107 million
As of March 31, 2024: ¥ 34,577 million

2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	30.00	-	80.00	110.00
Fiscal year ending March 31, 2025	-				
Fiscal year ending March 31, 2025 (Forecast)		50.00	-	60.00	110.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(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
Six months ending September 30, 2024	26,500	19.7	1,950	(10.4)	1,850	(22.8)	1,250	(22.0)	164.28
Full year	58,000	21.4	4,800	8.8	4,550	(3.4)	3,200	(40.7)	420.56

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

* Notes:

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

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

1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
2) Changes in accounting policies due to other reasons: None
3) Changes in accounting estimates: None
4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):
June 30, 2024: 7,913,950 shares
March 31, 2024: 7,913,950 shares

2) Number of treasury shares at the end of the period:
June 30, 2024: 308,685 shares
March 31, 2024: 297,783 shares

3) Average number of shares outstanding during the period:
Three months ended June 30, 2024: 7,608,903 shares
Three months ended June 30, 2023: 7,616,408 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The performance forecasts and other forward-looking statements contained in this document are based on information currently available to the company and on certain assumptions that the company considers to be reasonable and are not intended to guarantee that they will be achieved.Actual performance may differ significantly due to various factors.

Quarterly Consolidated Financial Statements

Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and bank deposits	15,183	13,334
Notes and accounts receivable - trade, and contract assets	24,210	22,150
Electronically recorded monetary claims - operating	3,149	2,703
Finished goods	599	603
Work in process	2,346	2,822
Raw materials and supplies	994	929
Other assets	1,784	2,737
Allowance for doubtful accounts	(7)	(7)
Total current assets	48,260	45,273
Non-current assets		
Property, plant and equipment	6,389	6,883
Intangible assets		
Goodwill	-	1,320
Other	455	522
Total intangible assets	455	1,842
Investments and other assets		
Investment securities	4,905	5,369
Other assets	3,179	3,278
Allowance for doubtful accounts	(21)	(21)
Total investments and other assets	8,063	8,626
Total non-current assets	14,909	17,352
Total assets	63,170	62,626
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,113	5,103
Electronically recorded obligations - operating	3,727	3,697
Accrued income taxes	1,719	544
Contract liabilities	5,531	6,367
Accrued bonuses	1,065	1,628
Accrued bonuses to directors	24	26
Provision for warranties for completed construction	728	660
Provision for loss on construction contracts	103	108
Other current liabilities	1,887	1,505
Total current liabilities	20,902	19,642
Long-term liabilities		
Long-term debt	3,300	3,300
Provision for executive compensation BIP Trust	95	106
Provision for employee stock ownership plan trust	-	13
Liability for retirement benefits	3,931	4,048
Other long-term liabilities	362	407
Total non-current liabilities	7,689	7,875
Total liabilities	28,592	27,518

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Net assets		
Shareholders' equity		
Common stock	3,956	3,956
Capital surplus	4,203	4,203
Retained earnings	24,117	24,389
Treasury shares	(541)	(588)
Total shareholders' equity	31,736	31,961
Accumulated other comprehensive income		
Unrealized gain on available-for-sale securities	2,188	2,498
Deferred gain (loss) on hedges	(14)	2
Foreign currency translation adjustment	(218)	(244)
Accumulated remeasurements of defined benefit plans	886	889
Total accumulated other comprehensive income	2,841	3,146
Total net assets	34,577	35,107
Total liabilities and net assets	63,170	62,626

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Millions of yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Net sales	9,243	11,944
Cost of sales	7,167	9,097
Gross profit	2,076	2,846
Selling, general and administrative expenses	1,740	1,746
Operating income	335	1,099
Non-operating income		
Interest income	0	0
Dividend income	107	65
Foreign exchange gains	187	196
Other	7	12
Total non-operating income	302	274
Non-operating expenses		
Interest expenses	7	7
Litigation expenses	22	33
Other	11	23
Total non-operating expenses	42	64
Ordinary income	595	1,309
Extraordinary losses		
Loss on removal of noncurrent assets	8	-
Total extraordinary losses	8	-
Income before income taxes	586	1,309
Income taxes - current	86	471
Income taxes - deferred	59	(79)
Total income taxes	145	391
Net income	441	917
Profit attributable to owners of parent	441	917

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Millions of yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Net income	441	917
Other comprehensive income		
Unrealized gain (loss) on available-for-sale securities	783	310
Deferred gain (loss) on hedges	(56)	17
Foreign currency translation adjustment	(7)	(25)
Remeasurements of defined benefit plans	14	2
Total other comprehensive income	733	305
Comprehensive income	1,174	1,222
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,174	1,222