



(Reference) Equity:	As of	July 31, 2024:	¥	12,997 million
	As of	October 31, 2023:	¥	12,333 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 October 31, 2023	-	3.00	-	3.00	6.00
Fiscal year ending October 31, 2024	-	3.00	-		
Fiscal year ending October 31, 2024 (Forecast)				3.00	6.00

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

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending October 31, 2024 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending October 31, 2024(November 1, 2023 to October 31, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	22,000	1.1	750	(2.9)	1,000	(19.3)	700	(17.2)	28.17

(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: None
- 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):

July 31, 2024:	28,007,448 shares
October 31, 2023:	28,007,448 shares

2) Number of treasury shares at the end of the period:

July 31, 2024:	3,393,391 shares
October 31, 2023:	3,170,034 shares

3) Average number of shares outstanding during the period:

Nine months ended July 31, 2024:	24,826,459 shares
Nine months ended July 31, 2023:	24,820,245 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

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of October 31, 2023	As of July 31, 2024
Assets		
Current assets		
Cash and deposits	2,632,284	1,914,292
Notes and accounts receivable - trade	5,190,958	4,951,897
Electronically recorded monetary claims - operating	2,501,094	2,799,321
Securities	610,174	642,682
Merchandise	5,039,989	6,114,059
Other	36,176	219,183
Allowance for doubtful accounts	(5,166)	(5,133)
Total current assets	16,005,511	16,636,303
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,520,403	2,425,815
Machinery, equipment and vehicles, net	1,749,915	1,531,475
Land	4,476,806	4,333,942
Other, net	112,172	98,838
Total property, plant and equipment	8,859,298	8,390,070
Intangible assets	139,167	134,091
Investments and other assets		
Investment securities	7,285,895	7,773,556
Distressed receivables	206	206
Other	400,024	372,605
Allowance for doubtful accounts	(206)	(206)
Total investments and other assets	7,685,920	8,146,162
Total non-current assets	16,684,386	16,670,323
Total assets	32,689,897	33,306,627

(Thousands of yen)

	As of October 31, 2023	As of July 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,219,902	4,753,377
Short-term borrowings	5,450,000	5,450,000
Current portion of long-term borrowings	486,764	636,764
Provision for bonuses	137,066	59,724
Other	1,175,706	894,656
Total current liabilities	11,469,439	11,794,522
Non-current liabilities		
Long-term borrowings	7,333,090	6,818,017
Deferred tax liabilities	1,346,507	1,482,902
Retirement benefit liability	191,556	191,645
Long-term guarantee deposits	4,500	4,500
Total non-current liabilities	8,875,654	8,497,065
Total liabilities	20,345,094	20,291,587
Net assets		
Shareholders' equity		
Share capital	2,712,335	2,712,335
Capital surplus	1,720,737	1,720,898
Retained earnings	5,692,597	6,076,756
Treasury shares	(931,652)	(981,782)
Total shareholders' equity	9,194,018	9,528,207
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,124,864	3,476,543
Deferred gains or losses on hedges	104	(16,124)
Remeasurements of defined benefit plans	14,831	9,318
Total accumulated other comprehensive income	3,139,800	3,469,737
Share acquisition rights	10,984	17,094
Total net assets	12,344,803	13,015,039
Total liabilities and net assets	32,689,897	33,306,627

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Thousands of yen)

	For the nine months ended July 31, 2023	For the nine months ended July 31, 2024
Net sales	16,221,015	16,590,546
Cost of sales	12,530,744	12,826,731
Gross profit	3,690,271	3,763,814
Selling, general and administrative expenses	3,088,279	3,110,554
Operating profit	601,991	653,260
Non-operating income		
Dividend income	119,757	124,598
Rental income	7,958	7,958
Purchase discounts	67,390	68,543
Gain on investments in securities	134,392	-
Other	14,232	9,774
Total non-operating income	343,730	210,874
Non-operating expenses		
Interest expenses	43,893	48,809
Loss on investments in securities	-	48,405
Other	877	4,832
Total non-operating expenses	44,771	102,046
Ordinary profit	900,951	762,087
Extraordinary income		
Gain on sale of non-current assets	-	74,613
Gain on sale of investment securities	6,756	-
Total extraordinary income	6,756	74,613
Profit before income taxes	907,708	836,701
Income taxes - current	210,125	257,351
Income taxes - deferred	80,765	46,072
Total income taxes	290,890	303,424
Profit	616,817	533,277
Profit attributable to owners of parent	616,817	533,277

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

(Thousands of yen)

	For the nine months ended July 31, 2023	For the nine months ended July 31, 2024
Profit	616,817	533,277
Other comprehensive income		
Valuation difference on available-for-sale securities	580,591	351,679
Deferred gains or losses on hedges	(24,807)	(16,229)
Remeasurements of defined benefit plans, net of tax	(10,398)	(5,512)
Total other comprehensive income	545,385	329,937
Comprehensive income	1,162,202	863,215
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,162,202	863,215