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Consolidated Financial Results for the Nine Months Ended December 31, 2024 [Japanese GAAP]

January 31, 2025

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 Nine Months Ended December 31, 2024 (April 1, 2024 to December 31, 2024)

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

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	41,313	20.7	3,629	9.8	3,869	8.9	2,512	(41.3)
December 31, 2023	34,220	9.1	3,305	57.1	3,553	47.0	4,277	173.5

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥ 2,988 million [(16.3) %]
Nine months ended December 31, 2023: ¥ 3,568 million [13.6%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	330.29	-
December 31, 2023	561.60	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2024	65,921	36,484	55.3	4,794.42
March 31, 2024	63,170	34,577	54.7	4,540.06

(Reference) Equity: As of December 31, 2024: ¥ 36,484 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	-	50.00	-		
Fiscal year ending March 31, 2025 (Forecast)				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
Full year	58,000	21.4	4,800	8.8	4,550	(3.4)	3,200	(40.7)	420.64

(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):
December 31, 2024: 7,913,950 shares
March 31, 2024: 7,913,950 shares

2) Number of treasury shares at the end of the period:
December 31, 2024: 304,133 shares
March 31, 2024: 297,783 shares

3) Average number of shares outstanding during the period:
Nine months ended December 31, 2024: 7,607,486 shares
Nine months ended December 31, 2023: 7,616,357 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 December 31, 2024
Assets		
Current assets		
Cash and bank deposits	15,183	9,478
Notes and accounts receivable - trade, and contract assets	24,210	27,948
Electronically recorded monetary claims - operating	3,149	4,936
Finished goods	599	726
Work in process	2,346	2,958
Raw materials and supplies	994	980
Other assets	1,784	3,146
Allowance for doubtful accounts	(7)	(0)
Total current assets	48,260	50,173
Non-current assets		
Property, plant and equipment	6,389	5,420
Intangible assets		
Goodwill	-	1,308
Other	455	427
Total intangible assets	455	1,736
Investments and other assets		
Investment securities	4,905	5,753
Other assets	3,179	2,859
Allowance for doubtful accounts	(21)	(21)
Total investments and other assets	8,063	8,590
Total non-current assets	14,909	15,747
Total assets	63,170	65,921
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,113	5,771
Electronically recorded obligations - operating	3,727	2,411
Current portion of long-term debt	-	1,300
Accrued income taxes	1,719	135
Contract liabilities	5,531	10,068
Accrued bonuses	1,065	475
Accrued bonuses to directors	24	11
Provision for warranties for completed construction	728	636
Provision for loss on construction contracts	103	153
Other current liabilities	1,887	1,969
Total current liabilities	20,902	22,932
Non-current liabilities		
Long-term debt	3,300	2,000
Provision for executive compensation BIP Trust	95	127
Provision for employee stock ownership plan trust	-	40
Liability for retirement benefits	3,931	3,928
Other long-term liabilities	362	407
Total non-current liabilities	7,689	6,504
Total liabilities	28,592	29,436

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Net assets		
Shareholders' equity		
Common stock	3,956	3,956
Capital surplus	4,203	4,212
Retained earnings	24,117	25,578
Treasury shares	(541)	(580)
Total shareholders' equity	31,736	33,167
Accumulated other comprehensive income		
Unrealized gain on available-for-sale securities	2,188	2,742
Deferred gain (loss) on hedges	(14)	(18)
Foreign currency translation adjustment	(218)	(302)
Accumulated remeasurements of defined benefit plans	886	894
Total accumulated other comprehensive income	2,841	3,316
Total net assets	34,577	36,484
Total liabilities and net assets	63,170	65,921

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	34,220	41,313
Cost of sales	25,800	32,410
Gross profit	8,419	8,903
Selling, general and administrative expenses	5,114	5,274
Operating income	3,305	3,629
Non-operating income		
Interest income	0	0
Dividend income	226	159
Foreign exchange gains	145	254
Other	5	25
Total non-operating income	379	440
Non-operating expenses		
Interest expenses	22	22
Litigation expenses	50	93
Other	57	84
Total non-operating expenses	130	200
Ordinary income	3,553	3,869
Extraordinary income		
Gain on sale of investment securities	2,384	-
Gain on sale of non-current assets	425	-
Total extraordinary income	2,809	-
Extraordinary losses		
Impairment losses	-	64
Loss on removal of noncurrent assets	176	90
Total extraordinary losses	176	154
Income before income taxes	6,186	3,714
Income taxes - current	1,555	756
Income taxes - deferred	354	445
Total income taxes	1,909	1,201
Net income	4,277	2,512
Profit attributable to owners of parent	4,277	2,512

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

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net income	4,277	2,512
Other comprehensive income		
Unrealized gain (loss) on available-for-sale securities	(762)	554
Deferred gain (loss) on hedges	(26)	(3)
Foreign currency translation adjustment	35	(83)
Remeasurements of defined benefit plans	44	8
Total other comprehensive income	(708)	475
Comprehensive income	3,568	2,988
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,568	2,988