

Translation

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

August 5, 2024

Company name: C.I. TAKIRON Corporation
 Stock exchange listing: Tokyo
 Stock code: 4215 URL <https://www.takiron-ci.co.jp/>
 Representative: Representative Director President Yuji Fukuda
 General Manager Finance & Accounting
 Inquiries: Shuji Kondo TEL 03 - 6711 - 3714
 Dept.
 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	34,828	1.1	2,114	98.3	2,164	75.1	1,384	56.5
Three months ended June 30, 2023	34,433	(2.5)	1,066	(26.3)	1,236	(21.3)	884	15.1

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2024	14.22		–	
Three months ended June 30, 2023	9.09		–	

(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	153,364	97,654	63.5	999.67
As of March 31, 2024	156,194	97,046	61.9	993.32

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	–	11.00	22.00
Year ending March 31, 2025	–				
Year ending March 31, 2025 (Forecast)		0.00	–	0.00	0.00

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	145,000	5.4	7,600	22.0	7,600	16.9	5,600	9.7	57.52

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	97,597,530 shares	As of March 31, 2024	97,597,530 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	236,469 shares	As of March 31, 2024	235,111 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	97,361,434 shares	Three months ended June 30, 2023	97,282,139 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	6,661	7,541
Notes and accounts receivable - trade, and contract assets	32,215	30,718
Electronically recorded monetary claims - operating	16,284	15,936
Merchandise and finished goods	16,793	16,875
Work in process	3,747	4,056
Raw materials and supplies	6,663	7,154
Deposits paid	19,552	16,275
Other	2,030	2,286
Allowance for doubtful accounts	(24)	(25)
Total current assets	103,921	100,820
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	13,133	13,013
Machinery, equipment and vehicles, net	9,579	9,531
Land	12,681	12,686
Leased assets, net	193	199
Construction in progress	1,155	1,870
Other, net	2,643	2,605
Total property, plant and equipment	39,386	39,907
Intangible assets	3,083	3,138
Investments and other assets		
Investment securities	2,058	1,630
Deferred tax assets	2,644	2,705
Retirement benefit asset	2,196	2,235
Other	2,914	2,937
Allowance for doubtful accounts	(11)	(12)
Total investments and other assets	9,802	9,497
Total non-current assets	52,272	52,543
Total assets	156,194	153,364

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	23,104	23,292
Electronically recorded obligations - operating	5,457	4,738
Short-term borrowings	6,978	6,928
Lease liabilities	196	203
Income taxes payable	2,638	919
Accrued consumption taxes	1,020	511
Provision for bonuses	2,162	1,139
Provision for bonuses for directors (and other officers)	237	31
Notes payable - facilities	366	449
Other	5,941	6,449
Total current liabilities	48,105	44,665
Non-current liabilities		
Lease liabilities	1,425	1,473
Deferred tax liabilities	820	846
Provision for product warranties	632	632
Provision for share awards	93	91
Retirement benefit liability	5,879	5,777
Asset retirement obligations	159	162
Other	2,031	2,059
Total non-current liabilities	11,042	11,044
Total liabilities	59,147	55,709
Net assets		
Shareholders' equity		
Share capital	15,216	15,216
Capital surplus	31,072	31,072
Retained earnings	46,642	46,953
Treasury shares	(146)	(147)
Total shareholders' equity	92,785	93,095
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	466	357
Deferred gains or losses on hedges	(3)	(18)
Foreign currency translation adjustment	1,790	2,267
Remeasurements of defined benefit plans	1,673	1,627
Total accumulated other comprehensive income	3,926	4,233
Non-controlling interests	334	325
Total net assets	97,046	97,654
Total liabilities and net assets	156,194	153,364

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	34,433	34,828
Cost of sales	25,501	24,804
Gross profit	8,931	10,024
Selling, general and administrative expenses	7,865	7,910
Operating profit	1,066	2,114
Non-operating income		
Dividend income	47	23
Share of profit of entities accounted for using equity method	2	41
Rental income	35	35
Other	194	109
Total non-operating income	279	209
Non-operating expenses		
Interest expenses	66	88
Rental costs	19	18
Other	24	52
Total non-operating expenses	109	159
Ordinary profit	1,236	2,164
Extraordinary income		
Gain on sale of non-current assets	1	1
Gain on sale of investment securities	80	0
Gain on sale of golf club membership	11	0
Total extraordinary income	93	1
Extraordinary losses		
Loss on disposal of non-current assets	4	18
Total extraordinary losses	4	18
Profit before income taxes	1,325	2,147
Income taxes	508	760
Profit	816	1,386
Profit (loss) attributable to non-controlling interests	(67)	2
Profit attributable to owners of parent	884	1,384

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	816	1,386
Other comprehensive income		
Valuation difference on available-for-sale securities	173	(108)
Deferred gains or losses on hedges	(1)	(15)
Foreign currency translation adjustment	647	478
Remeasurements of defined benefit plans, net of tax	(28)	(45)
Share of other comprehensive income of entities accounted for using equity method	0	–
Total other comprehensive income	791	308
Comprehensive income	1,608	1,695
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,579	1,691
Comprehensive income attributable to non-controlling interests	28	3