Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2023 (Based on Japanese GAAP)

August 4, 2023

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

Inquiries: General Manager Finance & Accounting Shuji Kondo

Dept.

Scheduled date to file Quarterly Securities Report: August 9, 2023

Scheduled date to commence dividend payments:

Preparation of supplementary material on quarterly financial results:

No
Holding of quarterly financial results meeting:

No

(Amounts less than one million yen are rounded down)

TEL 03-6711-3714

1. Consolidated financial results for the three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating pr	ofit	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, 2023	34,433	(2.5)	1,066	(26.3)	1,236	(21.3)	884	15.1
Three months ended June 30, 2022	35,312	(1.5)	1,445	(51.3)	1,570	(49.1)	768	(64.5)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2023	9.09	=
Three months ended June 30, 2022	7.90	=

(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, 2023	149,960	93,874	61.6	949.57
As of March 31, 2023	149,274	92,658	61.1	937.34

2. Cash dividends

		Annual dividends per share					
	1st quarter-end	1st quarter-end 2nd quarter-end 3rd quarter-end Fiscal year-end Total					
	Yen	Yen	Yen	Yen	Yen		
Year ended March 31, 2023	_	11.00	-	4.00	15.00		
Year ending March 31, 2024	-						
Year ending March 31, 2024 (Forecast)		11.00	-	11.00	22.00		

3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

Percentages indicate year-on-year changes

									J B
	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	154,000	5.7	7,800	34.7	8,000	35.1	5,000	103.2	51.40

4. Notes

(1) Changes in significant subsidiaries during the three months ended June 30, 2023 (changes in specified subsidiaries resulting in the change in scope of consolidation):

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:

No
Changes in accounting policies due to other reasons:

No
Changes in accounting estimates:

No

Restatement of prior period financial statements:

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

Total number of issued shares at the end of the period (including treasury shares)							
As of June 30, 2023	97,553,655 shares	As of March 31, 2023	97,553,655 shares				
Number of treasury shares at the end of th	e period						
As of June 30, 2023	271,516 shares	As of March 31, 2023	271,516 shares				
Average number of shares during the period (cumulative from the beginning of the fiscal year)							
Three months ended June 30, 2023	97,282,139 shares	Three months ended June 30, 2022	97,215,729 shares				

Quarterly consolidated financial statements Consolidated balance sheets

(Millions of yen)

		(Willions of yell)
	As of March 31, 2023	As of June 30, 2023
Assets		
Current assets		
Cash and deposits	5,603	6,076
Notes and accounts receivable - trade, and contract assets	33,295	31,201
Electronically recorded monetary claims - operating	13,637	14,699
Merchandise and finished goods	16,561	16,577
Work in process	3,540	3,858
Raw materials and supplies	8,024	8,267
Deposits paid	16,141	16,188
Other	1,330	1,558
Allowance for doubtful accounts	(40)	(56)
Total current assets	98,095	98,372
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	14,352	14,362
Machinery, equipment and vehicles, net	9,347	9,765
Land	12,609	12,618
Construction in progress	997	841
Other, net	2,726	2,805
Total property, plant and equipment	40,033	40,392
Intangible assets	2,755	2,910
Investments and other assets		
Investment securities	3,036	2,686
Deferred tax assets	2,238	2,286
Other	3,116	3,314
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	8,389	8,284
Total non-current assets	51,178	51,587
Total assets	149,274	149,960
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Liabilities As of March 31, 2023 As of June 30, 2023 Current liabilities 25,240 24,516 Electronically recorded obligations - operating 5,964 6,087 Short-term borrowings 5,939 5,833 Income taxes payable 797 649 Provision for bonuses 1,810 1,158 Other 6,479 7,285 Total current liabilities 682 725 Retirement benefit liability 5,576 5,646 Asset retirement benefit liability 5,576 5,646 Asset retirement obligations 158 158 Provision for product warranties 699 683 Other 3,264 3,338 Total liabilities 10,382 10,553 Total suplus 3,1034 3,1034 Net assets Share capital 15,204 3,24 Share capital 15,204 3,34 Retained carnings 43,003 43,497 Treasury shares (170) (170) Total sharehol			(Willions of yell)
Current liabilities 25,240 24,516 Electronically recorded obligations - operating 5,964 6,087 Short-term borrowings 5,939 5,833 Income taxes payable 797 649 Provision for bonuses 1,810 1,158 Other 6,479 7,285 Total current liabilities 82 725 Non-current liabilities 682 725 Retirement benefit liability 5,576 5,646 Asset retirement obligations 158 158 Provision for product warranties 699 683 Other 3,264 3,338 Total non-current liabilities 10,382 10,553 Total liabilities 56,615 56,085 Net assets 10,382 10,553 Total liabilities 15,204 15,204 Share capital 15,204 15,204 Capital surplus 31,034 31,034 Retained carnings 43,003 43,497 Treasury shares (170) (17		As of March 31, 2023	As of June 30, 2023
Notes and accounts payable - trade 25,240 24,516 Electronically recorded obligations - operating 5,964 6,087 Short-term borrowings 5,939 5,833 Income taxes payable 797 649 Provision for bonuses 1,810 1,158 Other 6,479 7,285 Total current liabilities 46,233 45,531 Non-current liabilities 682 725 Retirement benefit liability 5,576 5,646 Asset retirement obligations 158 158 Provision for product warranties 699 683 Other 3,264 3,338 Total non-current liabilities 56,615 56,085 Net assets Share holders' equity 31,034 31,034 Share capital 15,204 15,204 Capital surplus 31,034 31,034 Retained earnings 43,003 43,497 Treasury shares (170) (170) Accumulated other comprehensive income Valuation difference on avail			
Electronically recorded obligations - operating 5,964 6,087 Short-term borrowings 5,939 5,833 Income taxes payable 797 649 Provision for bonuses 1,810 1,158 Other 6,479 7,285 Total current liabilities 46,233 45,531 Non-current liabilities 682 725 Retirement benefit liability 5,576 5,646 Asset retirement obligations 158 158 Provision for product warranties 699 683 Other 3,264 3,338 Total non-current liabilities 56,615 56,085 Net assets Shareholders' equity 56,615 56,085 Net assets Share capital 15,204 15,204 Capital surplus 31,034 31,034 Retained earnings 43,003 43,497 Treasury shares (170) (170) Total shareholders' equity 89,071 89,566 Accumulated other comprehensive income	Current liabilities		
Short-term borrowings 5,939 5,833 Income taxes payable 797 649 Provision for bonuses 1,810 1,158 Other 6,479 7,285 Total current liabilities 46,233 45,531 Non-current liabilities 682 725 Retirement benefit liability 5,576 5,646 Asset retirement obligations 158 158 Provision for product warranties 699 683 Other 3,264 3,338 Total non-current liabilities 56,615 56,085 Net assets 10,382 10,553 Total inabilities 56,615 56,085 Net assets 8 15,204 15,204 Capital surplus 31,034 31,034 31,034 Retained carnings 43,003 43,497 Treasury shares (170) (170) Total shareholders' equity 89,071 89,566 Accumulated other comprehensive income 94 267 Deferred gains or losse	Notes and accounts payable - trade	25,240	24,516
Income taxes payable 797 649 Provision for bonuses 1,810 1,158 Other 6,479 7,285 Total current liabilities 46,233 45,531 Non-current liabilities 82 725 Retirement benefit liability 5,576 5,646 Asset retirement obligations 158 158 Provision for product warranties 699 683 Other 3,264 3,338 Total non-current liabilities 56,615 56,085 Net assets Share capital 15,204 15,204 Capital surplus 31,034 31,034 31,034 Retained earnings 43,003 43,497 17 reasury shares (170) (170) Total shareholders' equity 89,071 89,566 Accumulated other comprehensive income Valuation difference on available-for-sale securities 94 267 Deferred gains or losses on hedges (10) (111) Foreign currency translation adjustment 1,380 1,929 Remeasurements of def	Electronically recorded obligations - operating	5,964	6,087
Provision for bonuses 1,810 1,158 Other 6,479 7,285 Total current liabilities 46,233 45,531 Non-current liabilities 8 45,531 Deferred tax liabilities 682 725 Retirement benefit liability 5,576 5,646 Asset retirement obligations 158 158 Provision for product warranties 699 683 Other 3,264 3,338 Total non-current liabilities 10,382 10,553 Total liabilities 56,615 56,085 Net assets Starcholders' equity 8 Share capital 15,204 15,204 Capital surplus 31,034 31,034 Retained earnings 43,003 43,497 Treasury shares (170) (170) Total shareholders' equity 89,071 89,566 Accumulated other comprehensive income 94 267 Deferred gains or losses on hedges (10) (11) Deferred gains or losses on hedges <td>_</td> <td>5,939</td> <td>5,833</td>	_	5,939	5,833
Other 6,479 7,285 Total current liabilities 46,233 45,531 Non-current liabilities 82 725 Retirement benefit liability 5,576 5,646 Asset retirement obligations 158 158 Provision for product warranties 699 683 Other 3,264 3,338 Total non-current liabilities 10,382 10,553 Total liabilities 56,615 56,085 Net assets Share capital 15,204 15,204 Capital surplus 31,034 31,034 31,034 Retained earnings 43,003 43,497 43,003 43,497 Treasury shares (170) (170) (170) Accumulated other comprehensive income 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810	Income taxes payable	797	649
Total current liabilities 46,233 45,531 Non-current liabilities 682 725 Retirement benefit liability 5,576 5,646 Asset retirement obligations 158 158 Provision for product warranties 699 683 Other 3,264 3,338 Total non-current liabilities 10,382 10,553 Total liabilities 56,615 56,085 Net assets Share capital 15,204 15,204 Capital surplus 31,034 31,034 31,034 Retained earnings 43,003 43,497 Treasury shares (170) (170) Accumulated other comprehensive income 89,071 89,566 Accumulated other comprehensive income 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-con	Provision for bonuses	1,810	1,158
Non-current liabilities 682 725 Retirement benefit liability 5,576 5,646 Asset retirement obligations 158 158 Provision for product warranties 699 683 Other 3,264 3,338 Total non-current liabilities 10,382 10,553 Total liabilities 56,615 56,085 Net assets Share capital 15,204 15,204 Capital surplus 31,034 31,034 31,034 Retained earnings 43,003 43,497 43,003 43,497 Treasury shares (170) (170) (170) Accumulated other comprehensive income 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,	Other	6,479	7,285
Deferred tax liabilities 682 725 Retirement benefit liability 5,576 5,646 Asset retirement obligations 158 158 Provision for product warranties 699 683 Other 3,264 3,338 Total non-current liabilities 10,382 10,553 Total liabilities 56,615 56,085 Net assets Shareholders' equity Share capital 15,204 15,204 Capital surplus 31,034 31,034 31,034 Retained earnings 43,003 43,497 Treasury shares (170) (170) Total shareholders' equity 89,071 89,566 Accumulated other comprehensive income 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498	Total current liabilities	46,233	45,531
Retirement benefit liability 5,576 5,646 Asset retirement obligations 158 158 Provision for product warranties 699 683 Other 3,264 3,338 Total non-current liabilities 10,382 10,553 Total liabilities 56,615 56,085 Net assets Share capital 15,204 15,204 Capital surplus 31,034 31,034 Retained earnings 43,003 43,497 Treasury shares (170) (170) Total shareholders' equity 89,071 89,566 Accumulated other comprehensive income 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Non-current liabilities		
Asset retirement obligations 158 158 Provision for product warranties 699 683 Other 3,264 3,338 Total non-current liabilities 10,382 10,553 Total liabilities 56,615 56,085 Net assets 55,615 56,085 Share capital 15,204 15,204 Capital surplus 31,034 31,034 Retained earnings 43,003 43,497 Treasury shares (170) (170) Accumulated other comprehensive income 89,071 89,566 Accumulated other comprehensive income 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Deferred tax liabilities	682	725
Provision for product warranties 699 683 Other 3,264 3,338 Total non-current liabilities 10,382 10,553 Total liabilities 56,615 56,085 Net assets 8 56,615 56,085 Net assets 8 8 15,204 15,204 15,204 15,204 20,003	Retirement benefit liability	5,576	5,646
Other 3,264 3,338 Total non-current liabilities 10,382 10,553 Total liabilities 56,615 56,085 Net assets Shareholders' equity Share capital 15,204 15,204 Capital surplus 31,034 31,034 Retained earnings 43,003 43,497 Treasury shares (170) (170) Accumulated other comprehensive income 89,071 89,566 Accumulated other comprehensive income 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Asset retirement obligations	158	158
Total non-current liabilities 10,382 10,553 Total liabilities 56,615 56,085 Net assets Shareholders' equity Share capital 15,204 15,204 Capital surplus 31,034 31,034 Retained earnings 43,003 43,497 Treasury shares (170) (170) Total shareholders' equity 89,071 89,566 Accumulated other comprehensive income 94 267 Valuation difference on available-for-sale securities 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Provision for product warranties	699	683
Total liabilities 56,615 56,085 Net assets Shareholders' equity \$\$\$\$ Share capital 15,204 15,204 Share capital capital surplus 31,034 31,034 31,034 Retained earnings 43,003 43,497 Treasury shares (170) (170) Total shareholders' equity 89,071 89,566 Accumulated other comprehensive income \$\$94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Other	3,264	3,338
Net assets Shareholders' equity Share capital 15,204 15,204 Capital surplus 31,034 31,034 Retained earnings 43,003 43,497 Treasury shares (170) (170) Total shareholders' equity 89,071 89,566 Accumulated other comprehensive income 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Total non-current liabilities	10,382	10,553
Share holders' equity Share capital 15,204 15,204 Capital surplus 31,034 31,034 Retained earnings 43,003 43,497 Treasury shares (170) (170) Total shareholders' equity 89,071 89,566 Accumulated other comprehensive income 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Total liabilities	56,615	56,085
Share capital 15,204 15,204 Capital surplus 31,034 31,034 Retained earnings 43,003 43,497 Treasury shares (170) (170) Total shareholders' equity 89,071 89,566 Accumulated other comprehensive income 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Net assets		
Capital surplus 31,034 31,034 Retained earnings 43,003 43,497 Treasury shares (170) (170) Total shareholders' equity 89,071 89,566 Accumulated other comprehensive income 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Shareholders' equity		
Retained earnings 43,003 43,497 Treasury shares (170) (170) Total shareholders' equity 89,071 89,566 Accumulated other comprehensive income 267 Valuation difference on available-for-sale securities 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Share capital	15,204	15,204
Treasury shares (170) (170) Total shareholders' equity 89,071 89,566 Accumulated other comprehensive income 94 267 Valuation difference on available-for-sale securities 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Capital surplus	31,034	31,034
Total shareholders' equity 89,071 89,566 Accumulated other comprehensive income 267 Valuation difference on available-for-sale securities 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Retained earnings	43,003	43,497
Accumulated other comprehensive income Valuation difference on available-for-sale securities Deferred gains or losses on hedges (10) Foreign currency translation adjustment Remeasurements of defined benefit plans Total accumulated other comprehensive income Non-controlling interests Total net assets 92,658 267 (10) (11) (11) (12) (12) (13) (14) (14) (15) (15) (16) (17) (17) (18) (18) (19) (19) (19) (11) (11) (11) (12) (12) (13) (14) (14) (15) (15) (16) (17) (17) (18) (18) (19) (19) (19) (10) (11) (11) (11) (12) (12) (13) (14) (14) (15) (15) (16) (17) (17) (18) (18) (18) (19) (19) (11) (11) (11) (12) (12) (13) (14) (14) (15) (15) (16) (17) (17) (18) (18) (18) (19) (19) (10) (11) (11) (12) (12) (13) (14) (14) (15) (15) (16) (17) (17) (18) (18) (18) (19) (19) (10) (11) (11) (11) (12) (12) (13) (14) (14) (15) (15) (16) (17) (17) (17) (18) (18) (18) (19) (19) (19) (10) (11) (11) (11) (12) (13) (14) (14) (15) (16) (17) (17) (17) (18) (18) (18) (19) (19) (10) (11) (11) (11) (12) (12) (13) (14) (14) (15) (15) (16) (17) (17) (17) (18) (18) (19) (19) (10) (11) (11) (11) (12) (12) (13) (14) (15) (16) (17) (17) (18) (19) (19) (19) (10) (11) (11) (11) (12) (12) (13) (14) (15) (16) (16) (17) (17) (18) (18) (19) (19) (19) (10) (11) (11) (11) (12) (12) (13) (14) (14) (15) (16) (17) (17) (17) (18) (18) (19) (19) (19) (19) (19) (10) (11) (11) (11) (12) (12) (13) (14) (14) (15) (16) (16) (17) (17) (18) (18) (18) (19) (Treasury shares	(170)	(170)
Valuation difference on available-for-sale securities 94 267 Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Total shareholders' equity	89,071	89,566
Deferred gains or losses on hedges (10) (11) Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Accumulated other comprehensive income		
Foreign currency translation adjustment 1,380 1,929 Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Valuation difference on available-for-sale securities	94	267
Remeasurements of defined benefit plans 650 624 Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Deferred gains or losses on hedges	(10)	(11)
Total accumulated other comprehensive income 2,114 2,810 Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Foreign currency translation adjustment	1,380	1,929
Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Remeasurements of defined benefit plans	650	624
Non-controlling interests 1,471 1,498 Total net assets 92,658 93,874	Total accumulated other comprehensive income	2,114	2,810
Total net assets 92,658 93,874		1,471	1,498
<u></u>			
	Total liabilities and net assets		

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

	Three months ended	(Millions of yen) Three months ended
	June 30, 2022	June 30, 2023
Net sales	35,312	34,433
Cost of sales	25,784	25,501
Gross profit	9,528	8,931
Selling, general and administrative expenses	8,082	7,865
Operating profit	1,445	1,066
Non-operating income	1,773	1,000
Dividend income	56	47
Share of profit of entities accounted for using equity method	50	2
Rental income	34	35
Other	89	194
Total non-operating income	181	279
Non-operating expenses	101	
Interest expenses	8	66
Rental costs	18	19
Other	29	24
Total non-operating expenses	56	109
Ordinary profit	1,570	1,236
Extraordinary income	<u> </u>	<u> </u>
Gain on sale of non-current assets	0	1
Gain on sale of investment securities	=	80
Gain on sale of golf club membership	=	11
Gain on termination of retirement benefit plan	131	_
Gain on liquidation of subsidiaries and associates	185	_
Total extraordinary income	317	93
Extraordinary losses		
Loss on disposal of non-current assets	25	4
Provision for product warranties	391	_
Loss on COVID-19	138	-
Total extraordinary losses	555	4
Profit before income taxes	1,332	1,325
Income taxes	592	508
Profit -	740	816
Loss attributable to non-controlling interests	(27)	(67
Profit attributable to owners of parent	768	884

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended	Three months ended	
	June 30, 2022	June 30, 2023	
Profit	740	816	
Other comprehensive income			
Valuation difference on available-for-sale securities	(135)	173	
Deferred gains or losses on hedges	36	(1)	
Foreign currency translation adjustment	1,085	647	
Remeasurements of defined benefit plans, net of tax	(68)	(28)	
Share of other comprehensive income of entities accounted	=	0	
for using equity method			
Total other comprehensive income	917	791	
Comprehensive income	1,658	1,608	
Comprehensive income attributable to			
Comprehensive income attributable to owners of parent	1,534	1,579	
Comprehensive income attributable to non-controlling interests	123	28	