

Translation

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

August 9, 2024

Company name: ICHIKEN Co., Ltd.
 Stock exchange listing: Tokyo
 Stock code: 1847 URL <http://www.ichiken.co.jp>
 Representative: Representative Director & President Hiroyuki Hasegawa
 Inquiries: Director, Managing Executive Officer Mitsuru Kotani TEL 03-5931-5642
 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. Non-consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(1) Non-consolidated operating results (cumulative) Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2024	26,950	16.5	1,821	197.6	1,831	200.0	1,239	139.0
Three months ended June 30, 2023	23,127	0.6	612	(40.8)	610	(40.7)	518	(25.1)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2024	170.78		170.17	
Three months ended June 30, 2023	71.44		71.19	

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	64,980	30,895	47.5
As of March 31, 2024	63,920	30,080	47.0

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	–	45.00	–	65.00	110.00
Year ending March 31, 2025	–	–	–	–	–
Year ending March 31, 2025 (Forecast)	–	45.00	–	70.00	115.00

3. Forecast of non-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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	49,000	(1.0)	2,200	13.6	2,150	13.5	1,550	11.2	213.52
Full year	93,000	(3.5)	4,100	(0.0)	4,000	(0.5)	2,900	(1.3)	399.50

4. Notes

(1) Application of special accounting methods for preparing quarterly non-consolidated financial statements: No

(2) 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: No

(3) 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	7,284,400 shares	As of March 31, 2024	7,284,400 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	25,295 shares	As of March 31, 2024	25,231 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	7,259,126 shares	Three months ended June 30, 2023	7,259,396 shares
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Quarterly non-consolidated financial statements
Non-consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	13,023	10,430
Notes receivable, accounts receivable from completed construction contracts and other	34,974	35,629
Electronically recorded monetary claims - operating	1,635	4,718
Real estate for sale	5,421	5,406
Real estate for sale in process	2,130	2,135
Costs on construction contracts in progress	1,644	818
Other	1,184	1,791
Allowance for doubtful accounts	(3)	(4)
Total current assets	60,011	60,925
Non-current assets		
Property, plant and equipment	246	235
Intangible assets	125	127
Investments and other assets		
Other	3,537	3,691
Total investments and other assets	3,537	3,691
Total non-current assets	3,909	4,055
Total assets	63,920	64,980

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts	15,201	14,508
Electronically recorded obligations - operating	7,283	7,975
Short-term borrowings	3,646	3,434
Income taxes payable	660	726
Advances received on construction contracts in progress	2,044	2,454
Provision for warranties for completed construction	154	143
Provision for loss on construction contracts	8	–
Provision for bonuses	463	113
Other	678	1,338
Total current liabilities	30,139	30,694
Non-current liabilities		
Long-term borrowings	1,972	1,661
Provision for retirement benefits	1,525	1,534
Other	204	195
Total non-current liabilities	3,701	3,391
Total liabilities	33,840	34,085
Net assets		
Shareholders' equity		
Share capital	4,329	4,329
Capital surplus	214	214
Retained earnings	24,807	25,575
Treasury shares	(27)	(27)
Total shareholders' equity	29,324	30,091
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	733	780
Total valuation and translation adjustments	733	780
Share acquisition rights	22	22
Total net assets	30,080	30,895
Total liabilities and net assets	63,920	64,980

Non-consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	23,127	26,950
Cost of sales	21,764	24,324
Gross profit	1,363	2,626
Selling, general and administrative expenses	751	804
Operating profit	612	1,821
Non-operating income		
Interest income	0	0
Insurance claim income	–	7
Dividend income	15	18
Reversal of allowance for doubtful accounts	0	–
Other	3	5
Total non-operating income	20	32
Non-operating expenses		
Interest expenses	19	20
Commission expenses	1	1
Other	0	0
Total non-operating expenses	21	22
Ordinary profit	610	1,831
Profit before income taxes	610	1,831
Income taxes - current	334	700
Income taxes - deferred	(242)	(108)
Total income taxes	91	591
Profit	518	1,239