

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 13, 2025

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. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 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	%
Nine months ended December 31, 2024	78,157	–	5,373	–	5,329	–	3,582	–
Nine months ended December 31, 2023	–	–	–	–	–	–	–	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	493.57	491.80
Nine months ended December 31, 2023	–	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	66,805	32,912	49.2
As of March 31, 2024	–	–	–

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	–	50.00	–	–	–
Year ending March 31, 2025 (Forecast)	–	–	–	90.00	140.00

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	98,000	–	5,800	–	5,700	–	3,900	–	537.26

4. Notes

(1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: Yes

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

(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: Yes

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 December 31, 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 December 31, 2024	25,514 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)

Nine months ended December 31, 2024	7,259,008 shares	Nine months ended December 31, 2023	7,259,333 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

As of December 31, 2024

Assets	
Current assets	
Cash and deposits	15,399
Notes receivable, accounts receivable from completed construction contracts and other	30,974
Electronically recorded monetary claims - operating	4,356
Real estate for sale	5,382
Real estate for sale in process	2,146
Costs on construction contracts in progress	1,873
Other	1,380
Allowance for doubtful accounts	(3)
Total current assets	61,509
Non-current assets	
Property, plant and equipment	303
Intangible assets	
Goodwill	1,115
Other	158
Total intangible assets	1,274
Investments and other assets	
Other	3,717
Total investments and other assets	3,717
Total non-current assets	5,295
Total assets	66,805

(Millions of yen)

As of December 31, 2024

Liabilities	
Current liabilities	
Notes payable, accounts payable for construction contracts	10,552
Electronically recorded obligations - operating	9,207
Short-term borrowings	3,820
Income taxes payable	1,125
Advances received on construction contracts in progress	2,760
Provision for warranties for completed construction	122
Provision for loss on construction contracts	0
Provision for bonuses	130
Other	633
Total current liabilities	28,352
Non-current liabilities	
Long-term borrowings	3,500
Retirement benefit liability	1,600
Provision for retirement benefits for directors (and other officers)	200
Other	239
Total non-current liabilities	5,540
Total liabilities	33,892
Net assets	
Shareholders' equity	
Share capital	4,329
Capital surplus	214
Retained earnings	27,555
Treasury shares	(28)
Total shareholders' equity	32,071
Accumulated other comprehensive income	
Valuation difference on available-for-sale securities	823
Remeasurements of defined benefit plans	(4)
Total accumulated other comprehensive income	818
Share acquisition rights	22
Total net assets	32,912
Total liabilities and net assets	66,805

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

Consolidated statements of income (cumulative)

	(Millions of yen)
	Nine months ended December 31, 2024
Net sales	78,157
Cost of sales	70,172
Gross profit	7,984
Selling, general and administrative expenses	2,611
Operating profit	5,373
Non-operating income	
Interest income	0
Dividend income	39
Interest on tax refund	1
Insurance claim income	7
Other	13
Total non-operating income	62
Non-operating expenses	
Interest expenses	77
Commission expenses	28
Other	0
Total non-operating expenses	106
Ordinary profit	5,329
Extraordinary income	
Gain on sale of non-current assets	5
Total extraordinary income	5
Profit before income taxes	5,334
Income taxes - current	1,541
Income taxes - deferred	210
Total income taxes	1,752
Profit	3,582
Profit attributable to owners of parent	3,582

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2024
Profit	3,582
Other comprehensive income	
Valuation difference on available-for-sale securities	89
Remeasurements of defined benefit plans, net of tax	5
Total other comprehensive income	<u>95</u>
Comprehensive income	<u>3,677</u>
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	3,677