Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

## **Consolidated Financial Results** for the Three Months Ended June 30, 2024 [Japanese GAAP]



August 2, 2024

Company name:	Yamatane Corporation				
Stock exchange listing:	Tokyo Stock Exchange				
Securities code:	9305				
URL:	https://www.yamatane.co.jp				
Representative:	Iwao Kawaharada, Representative Director, President				
Contact:	Ichiro Tasaki, General Manager, Accounting & Finance Department, Administration				
	Division				
Phone:	+81-3-3820-1111				
Scheduled date for commencing dividend payments: —					
Preparation of supplementary briefing materials for financial results: None					
Holding of financial results h	viefing: None				

Holding of financial results briefing: None

(Amounts of less than one million yen are truncated.)

#### 1. Consolidated financial results for the three months ended June 30, 2024 (April 1, 2024 to June 30, 2024)

#### (1) Consolidated operating results

(1) Consolidated operating results (% indicates year-on-year change)								change)
	Net sales Operating profit		Ordinary profit		Profit attributable to owners of parent			
							owners or	Jarent
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2024	18,660	35.2	500	(46.4)	604	(43.4)	539	(56.3)
June 30, 2023	13,804	10.4	933	5.4	1,067	7.6	1,233	126.3

Note: Comprehensive income: Three months ended June 30, 2024: ¥3,500 million [(7.0)%]

Three months ended June 30, 2023: ¥3,763 million [191.3%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2024	52.74	
June 30, 2023	119.53	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
June 30, 2024	160,373	59,105	34.0	5,341.28
March 31, 2024	155,906	56,051	33.2	5,068.26

Reference: As of June 30, 2024: ¥54,599 million

As of March 31, 2024: ¥51,809 million

Note: At the first quarter under review, the accounting treatment for the business combination that had been applied provisionally was finalized, and this is reflected in the figures and comparative information relating to the fiscal year ended March 31, 2024.

#### 2. Dividends

	Annual dividends per share					
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total	
	Yen	Yen	Yen	Yen	Yen	
Fiscal year ended March 31, 2024		25.00		40.00	65.00	
Fiscal year ending March 31, 2025						
Fiscal year ending March 31, 2025 (Forecast)		40.00		50.00	90.00	

Note: Revision to the most recently announced forecast of dividends: None

# 3. Consolidated financial results forecast for the fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(% indicates year-on-year change)									
	Net sale	es	Operating	profit	Ordinary p	profit	Profi attributal owners of	ble to	Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	37,500	35.6	1,440	(21.4)	1,390	(7.2)	810	(42.8)	78.37
Full year	76,500	18.6	3,500	0.5	3,310	4.1	2,640	6.1	256.68

Note: Revision to the most recently announced forecast of financial results: None

Note: At the first quarter under review, the accounting treatment for the business combination that had been applied provisionally was finalized, and this is reflected in the figures and comparative information relating to the fiscal year ended March 31, 2024.

#### \* Notes:

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
  - (Note) For details, please refer to "2. Quarterly Consolidated Financial Statements and Primary Notes (3) Notes to Quarterly Consolidated Financial Statements: Application of special accounting methods for preparing quarterly consolidated financial statements" on page 8 of the Japanese version of the attached materials.
- (3) Changes in accounting policies, changes in accounting estimates, and retrospective restatements
  - 1) Changes in accounting policies due to application of revised accounting standards: None
  - 2) Changes in accounting policies other than 1) above: None
  - 3) Changes in accounting estimates: None
  - 4) Retrospective restatements: None
- (4) Number of common shares issued
  - 1) Number of shares issued at the end of the period (including treasury shares): As of June 30, 2024: 11,344,181 shares As of March 31, 2024: 11,344,181 shares
  - 2) Number of treasury shares at the end of the period: As of June 30, 2024: 1,122,005 shares As of March 31, 2024: 1,121,808 shares
  - 3) Average number of common shares during the period: Three months ended June 30, 2024: 10,222,189 shares Three months ended June 30, 2023: 10,322,811 shares
- \* Review of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: None
- \* Explanation on appropriate use of financial results forecasts and other matters of note
  - Financial results forecasts and other forward-looking statements provided in these materials are based on information available to the Company and certain assumptions deemed reasonable as of the date of publication of this document, and are not intended to provide any assurance that they will be accomplished in the future. Actual financial results and other aspects of business performance may differ significantly from these forecasts owing to various factors. Please refer to "1. Overview of business performance (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information" on page 3 of the Japanese version of the attached materials for conditions forming the basis for financial results forecasts, notes regarding the use of financial results forecasts, and other information.

# Quarterly Consolidated Financial Statements (1) Quarterly Consolidated Balance Sheet

		(Million ye
	Previous fiscal year (As of March 31, 2024)	First quarter under review (As of June 30, 2024)
ssets		
Current assets		
Cash and deposits	6,348	7,012
Notes and accounts receivable - trade, and contract assets	9,146	8,914
Inventories	2,331	2,291
Other	4,735	4,754
Allowance for doubtful accounts	(90)	(89
Total current assets	22,472	22,882
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	28,292	31,099
Land	55,513	55,513
Other, net	10,530	7,963
Total property, plant and equipment	94,337	94,577
Intangible assets		
Goodwill	5,056	4,954
Customer-related intangible assets	7,323	7,236
Other	1,186	1,220
Total intangible assets	13,566	13,416
Investments and other assets		
Investment securities	23,408	27,341
Other	2,088	2,132
Allowance for doubtful accounts	(53)	(53
Total investments and other assets	25,442	29,420
Total non-current assets	133,346	137,414
Deferred assets	87	76
Total assets	155,906	160,373

Previous fiscal year (As of March 31, 2024)First quarter under review (As of June 30, 2024)LiabilitiesCurrent liabilitiesTrade accounts payable5,063Short-term borrowings5,375Short-term borrowings5,375Current portion of long-term borrowings2,375Other3,1774,252Total current liabilities21,355Don-current liabilities39,024Bonds payable18,409Long-term borrowings39,024Asset retirement obligations2,478Quirer16,881Non-current liabilities99,855Itiabilities99,855Other10,555Other10,555Itiabilities99,855Non-current liabilities78,500Total non-current liabilities99,855Share capital10,555Capital surplus3,747Share capital10,555Capital surplus3,747Accumulated other comprehensive income37,712Valuation difference on available-for-sale securities42Perfered gains or losses on hedges42Q92Reviaution reserve for land2,872Perfered gains or losses on hedges42Q92Reviaution reserve for land2,872Non-controlling interests4,2414,09616,757Non-controlling interests4,2414,00616,757Total net assets			(Million yen)
Current liabilities 5,063 4,848   Short-term borrowings 5,800 5,700   Current portion of long-term borrowings 5,375 5,350   Current portion of bonds payable 1,938 1,938   Other 3,177 4,252   Total current liabilities 21,355 22,089   Non-current liabilities 39,024 38,477   Bonds payable 18,409 18,409   Long-term borrowings 39,024 38,477   Retirement benefit liability 1,706 1,677   Asset retirement obligations 2,478 2,483   Other 16,881 18,130   Total non-current liabilities 78,500 79,177   Total non-current liabilities 99,855 101,267   Net assets 3,747 3,747   Share capital 10,555 10,555   Capital surplus 3,747 3,747   Retained earnings 25,871 26,001   Treasury shares (2,462) (2,462)   Total shareholders' equity			1
Trade accounts payable 5,063 4,848   Short-term borrowings 5,800 5,700   Current portion of long-term borrowings 5,375 5,350   Current portion of bonds payable 1,938 1,938   Other 3,177 4,252   Total current liabilities 21,355 22,089   Non-current liabilities 39,024 38,477   Retirement borowings 39,024 38,477   Retirement bonefit liability 1,706 1,677   Asset retirement obligations 2,478 2,483   Other 16,881 18,130   Total non-current liabilities 78,500 79,177   Total indon-current liabilities 78,500 79,177   Total indon-current liabilities 3,747 3,747   Net assets Share capital 10,555 10,555   Capital surplus 3,747 3,747   Treasury shares (2,462) (2,462) (2,462)   Total shareholders' equity 37,712 37,842   Accumulated other comprehensive income	Liabilities		
Short-term borrowings $5,800$ $5,700$ Current portion of long-term borrowings $5,375$ $5,350$ Current portion of bonds payable $1,938$ $1,938$ Other $3,177$ $4,252$ Total current liabilities $21,355$ $22,089$ Non-current liabilities $18,409$ $18,409$ Bonds payable $18,409$ $18,409$ Long-term borrowings $39,024$ $38,477$ Retirement benefit liability $1,706$ $1,677$ Asset retirement obligations $2,478$ $2,483$ Other $16,881$ $18,130$ Total non-current liabilities $78,500$ $79,177$ Total liabilities $99,855$ $101,267$ Net assets $3,747$ $3,747$ Shareholders' equity $3,747$ $3,747$ Retained earnings $25,871$ $26,001$ Treasury shares $(2,462)$ $(2,462)$ Total shareholders' equity $3,747$ $3,747$ Accumulated other comprehensive income $42$ $92$ Revaluation reserve for land $2,872$ $2,872$ Remeasurements of defined benefit plans $(11)$ $(10)$ Total accumulated other comprehensive $(11,096)$ $16,757$ Non-controlling interests $4,241$ $4,505$ Total net assets $56,051$ $59,105$	Current liabilities		
Current portion of long-term borrowings $5,375$ $5,350$ Current portion of bonds payable $1,938$ $1,938$ Other $3,177$ $4,252$ Total current liabilities $21,355$ $22,089$ Non-current liabilities $18,409$ $18,409$ Bonds payable $18,409$ $18,409$ Long-term borrowings $39,024$ $38,477$ Retirement benefit liability $1,706$ $1,677$ Asset retirement obligations $2,478$ $2,483$ Other $16,881$ $18,130$ Total non-current liabilities $99,855$ $101,267$ Net assets $99,855$ $101,267$ Net assets $3,747$ $3,747$ Share capital $10,555$ $10,555$ Capital surplus $3,747$ $3,747$ Retained earnings $25,871$ $26,001$ Treasury shares $(2,462)$ $(2,462)$ Total shareholders' equity $3,712$ $37,842$ Accumulated other comprehensive income $42$ $92$ Valuation difference on available-for-sale securities $(11)$ $(10)$ Total accumulated other comprehensive income $(2,872)$ $2,872$ Non-controlling interests $4,241$ $4,505$ Total net assets $56,$	Trade accounts payable	5,063	4,848
Current portion of bonds payable 1,938 1,938   Other 3,177 4,252   Total current liabilities 21,355 22,089   Non-current liabilities 18,409 18,409   Bonds payable 18,409 18,409   Long-term borrowings 39,024 38,477   Retirement benefit liability 1,706 1,677   Asset retirement obligations 2,478 2,483   Other 16,881 18,130   Total non-current liabilities 78,500 79,177   Total liabilities 99,855 101,267   Net assets 3,747 3,747   Share capital 10,555 10,555   Capital surplus 3,747 3,747   Retained earnings 25,871 26,001   Treasury shares (2,462) (2,462)   Total shareholders' equity 37,712 37,842   Accumulated other comprehensive income Valuation difference on available-for-sale securities 11,192 13,802   Deferred gains or losses on hedges 42	Short-term borrowings	5,800	5,700
Other 3,177 4,252   Total current liabilities 21,355 22,089   Non-current liabilities 18,409 18,409   Bonds payable 18,409 18,409   Long-term borrowings 39,024 38,477   Retirement benefit liability 1,706 1,677   Asset retirement obligations 2,478 2,483   Other 16,881 18,130   Total non-current liabilities 78,500 79,177   Total iabilities 99,855 101,267   Net assets 10,555 10,555   Capital surplus 3,747 3,747   Retained earnings 25,871 26,001   Treasury shares (2,462) (2,462)   Total shareholders' equity 37,712 37,842   Accumulated other comprehensive income 11,192 13,802   Deferred gains or losses on hedges 42 92   Revaluation reserve for land 2,872 2,872   Remeasurements of defined benefit plans (11) (10)   Total accumul	Current portion of long-term borrowings	5,375	5,350
Total current liabilities $21,355$ $22,089$ Non-current liabilities $18,409$ $18,409$ Bonds payable $18,409$ $18,409$ Long-term borrowings $39,024$ $38,477$ Retirement benefit liability $1,706$ $1,677$ Asset retirement obligations $2,478$ $2,483$ Other $16,881$ $18,130$ Total non-current liabilities $78,500$ $79,177$ Total iabilities $99,855$ $101,267$ Net assets $99,855$ $101,267$ Share capital $10,555$ $10,555$ Capital surplus $3,747$ $3,747$ Retained earnings $25,871$ $26,001$ Treasury shares $(2,462)$ $(2,462)$ Ital shareholders' equity $37,712$ $37,842$ Accumulated other comprehensive income $42$ $92$ Revaluation reserve for land $2,872$ $2,872$ Remeasurements of defined benefit plans $(11)$ $(10)$ Total accumulated other comprehensive $4,241$ $4,505$ Total net assets $56,051$ $59,105$	Current portion of bonds payable	1,938	1,938
Non-current liabilitiesBonds payable18,409Long-term borrowings39,024Retirement benefit liability1,706Asset retirement obligations2,478Other16,88118,13010,677Total non-current liabilities78,50070,177701Total iabilities99,855Shareholders' equity99,855Share capital10,555Capital surplus3,747Retained earnings25,87126,0017easury sharesValuation difference on available-for-sale11,192securities11,192Deferred gains or losses on hedges4292Revaluation reserve for land2,8722,872Remeasurements of defined benefit plans(11)(10)Total accumulated other comprehensive14,09616,757Non-controlling interests4,2414,50550,05159,105	Other	3,177	4,252
Bonds payable18,40918,409Long-term borrowings $39,024$ $38,477$ Retirement benefit liability $1,706$ $1,677$ Asset retirement obligations $2,478$ $2,483$ Other $16,881$ $18,130$ Total non-current liabilities $78,500$ $79,177$ Total liabilities $99,855$ $101,267$ Net assets $56,555$ $10,5555$ Capital surplus $3,747$ $3,747$ Retained earnings $25,871$ $26,001$ Treasury shares $(2,462)$ $(2,462)$ Total shareholders' equity $37,712$ $37,842$ Accumulated other comprehensive income $11,192$ $13,802$ Valuation difference on available-for-sale securities $42$ $92$ Revaluation reserve for land $2,872$ $2,872$ Remeasurements of defined benefit plans $(11)$ $(10)$ Total accumulated other comprehensive income $14,096$ $16,757$ Non-controlling interests $4,241$ $4,505$ Total net assets $56,051$ $59,105$	Total current liabilities	21,355	22,089
Long-tern borrowings $39,024$ $38,477$ Retirement benefit liability1,7061,677Asset retirement obligations $2,478$ $2,483$ Other16,88118,130Total non-current liabilities $78,500$ $79,177$ Total liabilities $99,855$ 101,267Net assets $99,855$ 101,267Share capital $10,555$ 10,555Capital surplus $3,747$ $3,747$ Retained earnings $25,871$ $26,001$ Treasury shares $(2,462)$ $(2,462)$ Capital surplus of the comprehensive income $37,712$ $37,842$ Accumulated other comprehensive income $11,192$ $13,802$ Valuation difference on available-for-sale securities $42$ $92$ Revaluation reserve for land $2,872$ $2,872$ Remeasurements of defined benefit plans $(11)$ $(10)$ Total accumulated other comprehensive $14,096$ $16,757$ Non-controlling interests $4,241$ $4,505$ Total net assets $56,051$ $59,105$	Non-current liabilities		
Retirement benefit liability $1,706$ $1,677$ Asset retirement obligations $2,478$ $2,483$ Other $16,881$ $18,130$ Total non-current liabilities $78,500$ $79,177$ Total liabilities $99,855$ $101,267$ Net assets $99,855$ $101,267$ Share capital $10,555$ $10,555$ Capital surplus $3,747$ $3,747$ Retained earnings $25,871$ $26,001$ Treasury shares $(2,462)$ $(2,462)$ Catal shareholders' equity $37,712$ $37,842$ Accumulated other comprehensive income $11,192$ $13,802$ Valuation difference on available-for-sale securities $42$ $92$ Revaluation reserve for land $2,872$ $2,872$ Remeasurements of defined benefit plans $(11)$ $(10)$ Total accumulated other comprehensive income $14,096$ $16,757$ Non-controlling interests $4,241$ $4,505$ Total net assets $56,051$ $59,105$	Bonds payable	18,409	18,409
Asset retirement obligations2,4782,483Other16,88118,130Total non-current liabilities78,50079,177Total liabilities99,855101,267Net assets99,855101,267Share capital10,55510,555Capital surplus3,7473,747Retained earnings25,87126,001Treasury shares(2,462)(2,462)Total shareholders' equity37,71237,842Accumulated other comprehensive income11,19213,802Valuation difference on available-for-sale securities11,19213,802Deferred gains or losses on hedges4292Revaluation reserve for land2,8722,872Remeasurements of defined benefit plans tincome(11)(10)Total accumulated other comprehensive14,09616,757Non-controlling interests4,2414,505Total net assets56,05159,105	Long-term borrowings	39,024	38,477
Other16,88118,130Total non-current liabilities78,50079,177Total liabilities99,855101,267Net assets99,855101,255Share capital10,55510,555Capital surplus3,7473,747Retained earnings25,87126,001Treasury shares(2,462)(2,462)Total shareholders' equity37,71237,842Accumulated other comprehensive income11,19213,802Deferred gains or losses on hedges4292Revaluation reserve for land2,8722,872Remeasurements of defined benefit plans(11)(10)Total accumulated other comprehensive14,09616,757Non-controlling interests4,2414,505Total net assets56,05159,105	Retirement benefit liability	1,706	1,677
Total non-current liabilities78,50079,177Total liabilities99,855101,267Net assets99,855101,267Share capital10,55510,555Capital surplus3,7473,747Retained earnings25,87126,001Treasury shares(2,462)(2,462)Total shareholders' equity37,71237,842Accumulated other comprehensive income11,19213,802Deferred gains or losses on hedges4292Revaluation reserve for land2,8722,872Remeasurements of defined benefit plans(11)(10)Total accumulated other comprehensive14,09616,757Non-controlling interests4,2414,505Total net assets56,05159,105	Asset retirement obligations	2,478	2,483
Total liabilities99,855101,267Net assetsShare holders' equityShare capital10,555Capital surplus3,747Retained earnings25,87126,001Treasury shares(2,462)(2,462)Total shareholders' equity37,712Accumulated other comprehensive income11,192Valuation difference on available-for-sale securities11,192Deferred gains or losses on hedges42Performed gains or losses on hedges42Quation reserve for land2,872Catal accumulated other comprehensive(11)Interests14,096Income4,241Actional net assets56,051Start59,105	Other	16,881	18,130
Net assetsShareholders' equityShare capital10,555Capital surplus3,747Retained earnings25,87126,001Treasury shares(2,462)(1,192)(13,802)Securities(11)(10)Total accumulated other comprehensive(11)(11)(10)Non-controlling interests4,2414,2414,505Total net assets56,05159,105	Total non-current liabilities	78,500	79,177
Shareholders' equityShare capital10,55510,555Capital surplus3,7473,747Retained earnings25,87126,001Treasury shares(2,462)(2,462)Total shareholders' equity37,71237,842Accumulated other comprehensive income11,19213,802Valuation difference on available-for-sale securities11,19213,802Deferred gains or losses on hedges4292Revaluation reserve for land2,8722,872Remeasurements of defined benefit plans(11)(10)Total accumulated other comprehensive income14,09616,757Non-controlling interests4,2414,505Total net assets56,05159,105	Total liabilities	99,855	101,267
Share capital10,55510,555Capital surplus3,7473,747Retained earnings25,87126,001Treasury shares(2,462)(2,462)Total shareholders' equity37,71237,842Accumulated other comprehensive income11,19213,802Valuation difference on available-for-sale securities11,19213,802Deferred gains or losses on hedges4292Revaluation reserve for land2,8722,872Remeasurements of defined benefit plans(11)(10)Total accumulated other comprehensive income14,09616,757Non-controlling interests4,2414,505Total net assets56,05159,105	Net assets		
Share capital10,55510,555Capital surplus3,7473,747Retained earnings25,87126,001Treasury shares(2,462)(2,462)Total shareholders' equity37,71237,842Accumulated other comprehensive income11,19213,802Valuation difference on available-for-sale securities11,19213,802Deferred gains or losses on hedges4292Revaluation reserve for land2,8722,872Remeasurements of defined benefit plans(11)(10)Total accumulated other comprehensive income14,09616,757Non-controlling interests4,2414,505Total net assets56,05159,105	Shareholders' equity		
Retained earnings25,87126,001Treasury shares(2,462)(2,462)Total shareholders' equity37,71237,842Accumulated other comprehensive income11,19213,802Valuation difference on available-for-sale securities11,19213,802Deferred gains or losses on hedges4292Revaluation reserve for land2,8722,872Remeasurements of defined benefit plans(11)(10)Total accumulated other comprehensive income14,09616,757Non-controlling interests4,2414,505Total net assets56,05159,105	Share capital	10,555	10,555
Treasury shares(2,462)(2,462)Total shareholders' equity37,71237,842Accumulated other comprehensive income11,19213,802Valuation difference on available-for-sale securities11,19213,802Deferred gains or losses on hedges4292Revaluation reserve for land2,8722,872Remeasurements of defined benefit plans(11)(10)Total accumulated other comprehensive income14,09616,757Non-controlling interests4,2414,505Total net assets56,05159,105	Capital surplus	3,747	3,747
Total shareholders' equity37,71237,842Accumulated other comprehensive income11,19213,802Valuation difference on available-for-sale securities11,19213,802Deferred gains or losses on hedges4292Revaluation reserve for land2,8722,872Remeasurements of defined benefit plans(11)(10)Total accumulated other comprehensive income14,09616,757Non-controlling interests4,2414,505Total net assets56,05159,105	Retained earnings	25,871	26,001
Accumulated other comprehensive incomeValuation difference on available-for-salesecuritiesDeferred gains or losses on hedges4292Revaluation reserve for land2,872Remeasurements of defined benefit plans(11)Total accumulated other comprehensiveincomeNon-controlling interests4,2414,2505Total net assets56,05159,105	Treasury shares	(2,462)	(2,462)
Valuation difference on available-for-sale securities11,19213,802Deferred gains or losses on hedges4292Revaluation reserve for land2,8722,872Remeasurements of defined benefit plans(11)(10)Total accumulated other comprehensive income14,09616,757Non-controlling interests4,2414,505Total net assets56,05159,105	Total shareholders' equity	37,712	37,842
securities11,19213,802Deferred gains or losses on hedges4292Revaluation reserve for land2,8722,872Remeasurements of defined benefit plans(11)(10)Total accumulated other comprehensive income14,09616,757Non-controlling interests4,2414,505Total net assets56,05159,105	Accumulated other comprehensive income		
Revaluation reserve for land2,8722,872Remeasurements of defined benefit plans(11)(10)Total accumulated other comprehensive income14,09616,757Non-controlling interests4,2414,505Total net assets56,05159,105		11,192	13,802
Remeasurements of defined benefit plans(11)(10)Total accumulated other comprehensive income14,09616,757Non-controlling interests4,2414,505Total net assets56,05159,105	Deferred gains or losses on hedges	42	92
Total accumulated other comprehensive income14,09616,757Non-controlling interests4,2414,505Total net assets56,05159,105	Revaluation reserve for land	2,872	2,872
Total accumulated other comprehensive income14,09616,757Non-controlling interests4,2414,505Total net assets56,05159,105	Remeasurements of defined benefit plans	(11)	(10)
Total net assets 56,051 59,105	Total accumulated other comprehensive	14,096	16,757
Total net assets 56,051 59,105	Non-controlling interests	4,241	4,505
	Total liabilities and net assets	155,906	160,373

# (2) Quarterly Consolidated Statements of Income and Comprehensive Income

### Quarterly Consolidated Statement of Income

Three Months Ended June 30

	Three months ended June 30, 2023	Three months ended June 30, 2024
Operating revenue	13,804	18,660
Operating costs	11,804	16,614
Operating gross profit	2,000	2,046
Selling, general and administrative expenses	1,066	1,545
Operating profit	933	500
Non-operating income		
Dividend income	249	272
Other	19	9
Total non-operating income	269	281
Non-operating expenses		
Interest expenses	119	161
Other	16	15
Total non-operating expenses	136	177
Ordinary profit	1,067	604
Extraordinary income		
Gain on sale of non-current assets	1,234	1
Gain on sale of investment securities	-	451
Total extraordinary income	1,234	452
Extraordinary losses		
Loss on retirement of non-current assets	37	0
Impairment losses	44	-
Total extraordinary losses	82	0
Profit before income taxes	2,219	1,055
Income taxes	521	438
Profit	1,697	617
Profit attributable to non-controlling interests	463	78
Profit attributable to owners of parent	1,233	539

## Quarterly Consolidated Statement of Comprehensive Income

Three Months Ended June 30

		(Million yen)
	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	1,697	617
Other comprehensive income		
Valuation difference on available-for-sale securities	2,091	2,810
Deferred gains or losses on hedges	(25)	71
Remeasurements of defined benefit plans, net of tax	0	0
Total other comprehensive income	2,065	2,882
Comprehensive income	3,763	3,500
Comprehensive income attributable to:		
Owners of parent	3,187	3,199
Non-controlling interests	576	300