### Translation

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# Summary of Non-Consolidated Financial Results for the Three Months Ended October 31, 2023 (Based on Japanese GAAP)

Shozo Miyamoto

December 11, 2023

Company name: Samco Inc. Stock exchange listing: Tokyo

Stock code: 6387 URL https://www.samco.co.jp

Representative: President & COO Tsukasa Kawabe

Inquiries: Director, Executive Officer, Accounting and

Administration Silozo Myumoto

Scheduled date to file Quarterly Securities Report: December 12, 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 075-621-7841

1. Non-consolidated financial results for the three months ended October 31, 2023 (from August 1, 2023 to October 31, 2023)

(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 October 31, 2023	1,380	(3.3)	232	(8.2)	278	(8.5)	194	(10.0)
Three months ended October 31, 2022	1,427	31.5	253	377.3	303	329.0	216	347.9

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended October 31, 2023	24.23	=
Three months ended October 31, 2022	26.92	_

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of October 31, 2023	14,491	10,954	75.6	1,363.71
As of July 31, 2023	14,795	11,144	75.3	1,387.39

#### 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 July 31, 2023	_	0.00	_	45.00	45.00			
Year ending July 31, 2024	_							
Year ending July 31, 2024 (Forecast)		0.00		45.00	45.00			

3. Forecast of non-consolidated financial results for the year ending July 31, 2024 (from August 1, 2023 to July 31, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating pr	ofit	Ordinary pro	ofit	Profit		Earnings per share
	Millions of yen	%	Yen						
Six months ending January 31, 2024	4,520	17.4	1,140	18.2	1,150	17.1	780	11.3	97.10
Full year	8,500	8.5	1,990	7.0	2,010	4.3	1,370	0.3	170.56

#### 4. Notes

(1) Application of special accounting methods for preparing quarterly non-consolidated financial statements: Yes

(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)

total number of issued shares at the end of the period (including fredstry shares)							
As of October 31, 2023	1	8,042,881	shares	As of July 31, 2023	I I	8,042,881	shares
Number of treasury shares at the en	nd of the perio	d					
As of October 31, 2023	I I	10,405	shares	As of July 31, 2023	i i	10,405	shares
Average number of shares during the	he period (cun	nulative fron	n the beg	ginning of the fiscal year)			
Three months ended October 31,	2023	8,032,476	shares	Three months ended October 31, 2022	I I	8,032,733	shares

# Quarterly non-consolidated financial statements Non-consolidated balance sheets

(Thousands of yen)

		(Thousands of yen)
	As of July 31, 2023	As of October 31, 2023
Assets		
Current assets		
Cash and deposits	5,301,752	5,096,641
Notes receivable - trade	12,252	=
Electronically recorded monetary claims - operating	182,574	153,096
Trade receivables and contract asset	2,489,827	2,045,245
Finished goods	_	31,532
Work in process	1,741,835	2,000,754
Raw materials and supplies	428,537	521,005
Prepaid expenses	9,815	19,731
Other	29,974	34,287
Allowance for doubtful accounts	(20,984)	(18,971)
Total current assets	10,175,585	9,883,323

	As of July 31, 2023	As of October 31, 2023
Non-current assets	· /	·
Property, plant and equipment		
Buildings	1,113,037	1,116,135
Accumulated depreciation	(824,645)	(831,046
Buildings, net	288,392	285,088
Structures	27,100	27,100
Accumulated depreciation	(25,093)	(25,137
Structures, net	2,007	1,962
Machinery and equipment	689,649	723,578
Accumulated depreciation	(670,345)	(673,537
Machinery and equipment, net	19,303	50,041
Vehicles	56,314	59,109
Accumulated depreciation	(52,778)	(51,712)
Vehicles, net	3,536	7,396
Tools, furniture and fixtures	256,030	257,696
Accumulated depreciation	(233,988)	(236,227
Tools, furniture and fixtures, net	22,042	21,469
Land	3,453,567	3,453,567
Leased assets	50,790	60,486
Accumulated depreciation	(50,790)	(51,113
Leased assets, net	=	9,372
Construction in progress	74,611	47,029
Total property, plant and equipment	3,863,459	3,875,928
Intangible assets		
Telephone subscription right	2,962	2,962
Software	1,402	2,391
Total intangible assets	4,364	5,354
Investments and other assets		
Investment securities	300,794	267,956
Shares of subsidiaries and associates	25,207	25,207
Investments in capital	5,000	5,000
Long-term loans receivable from subsidiaries and	12.150	0.046
associates	12,150	9,946
Deferred tax assets	129,893	140,194
Guarantee deposits	78,378	78,615
Insurance funds	199,206	199,206
Other	991	954
Total investments and other assets	751,621	727,080
Total non-current assets	4,619,445	4,608,363
Total assets	14,795,031	14,491,687

Current liabilities			(Thousands of yen)
Current liabilities         861,405         85,420           Short-ctrem borrowings         700,000         700,000           Current portion of long-term borrowings         39,996         39,996           Lease liabilities         -         1,939           Accounts payable - other         12,6249         126,724           Accrued expenses         43,846         48,245           Income taxes payable         411,448         94,462           Contract liabilities         335,648         552,256           Deposits received         39,874         62,394           Provision for bonuses for directors (and other officers)         30,000         17,100           Other         44,069         11,688           Total current liabilities         2,676,039         2,540,255           Non-current liabilities         7,433         9,344           Long-term borrowings         103,343         39,472           Long-term borrowings         103,343         39,472           Provision for retirement benefits         476,640         474,904           Provision for retirement benefits         394,752         397,212           Other         -         7,433           Provision for retirement benefits         4,66,60         <		As of July 31, 2023	As of October 31, 2023
Accounts payable - trade         861,405         854,203           Short-term borrowings         700,000         700,000           Current portion of long-term borrowings         39,996         39,996           Lease liabilities         1,039         1,039           Accounts payable - other         126,249         126,724           Account exces payable         411,448         94,622           Contract liabilities         33,874         552,256           Deposits received         39,874         62,394           Provision for bonuses         25,500         55,014           Provision for bonuses for directors (and other officers)         30,000	Liabilities		
Short-term borrowings         700,000         700,000           Current portion of long-term borrowings         39,96         39,996           Lease fiabilities         –         1,939           Accounts payable - other         126,249         126,724           Accrued expenses         43,846         48,245           Income taxes payable         411,148         9,462           Contract liabilities         335,648         552,256           Deposits received         39,874         62,394           Provision for bonuses for directors (and other officers)         30,000         -           Provision for product warranties         18,000         17,00           Other         44,069         116,00           Total current liabilities         2,676,039         2,564,025           Non-current liabilities         9,676,039         2,564,025           Non-current liabilities         -         7,433           Provision for retirement benefits         47,660         47,490           Provision for retirement benefits for directors (and other officers)         394,752         397,212           Other         -         7,43           Total liabilities         9,74,736         973,638           Net assets         8	Current liabilities		
Current portion of long-term borrowings         39,996         39,996           Lease labilities         1,939           Accounts payable other         126,249         126,724           Accrued expenses         43,846         48,245           Income taxes payable         411,448         94,462           Contract liabilities         335,648         552,256           Deposits received         39,874         62,394           Provision for bonuses for directors (and other officers)         30,000            Provision for bonuses for directors (and other officers)         30,000            Provision for product warranties         18,000         17,100           Other         44,069         11,688           Total current liabilities         -         7,433           Provision for retirement benefits         476,640         474,904           Provision for retirement benefits for directors (and other officers)         394,752         397,212           Other         -         743           Total current liabilities         3,650,775         3,537,663           Net assets           Share capital         1,663,687         2,679,487           Total liabilities         2,079,487         2,079,487	* *		
Lease liabilities         1,939           Accounts payable - other         126,249         126,724           Accrued expenses         43,846         48,245           Income taxes payable         411,448         94,462           Contract liabilities         335,648         52,256           Deposits received         39,874         62,394           Provision for bonuses         25,500         55,014           Provision for bonuses for directors (and other officers)         30,000         -           Provision for product warranties         18,000         17,100           Other         44,069         11,688           Total current liabilities         2,676,039         2,564,025           Non-current liabilities         103,343         93,344           Lease liabilities         7         7433           Provision for retirement benefits         347,6640         474,904           Provision for retirement benefits for directors (and other officers)         394,752         397,212           Other         7         743         743           Total labilities         3,650,775         3,537,663           Total labilities         3,650,775         3,537,663           Net assets         3         2,079,487 </td <td>Short-term borrowings</td> <td>700,000</td> <td>700,000</td>	Short-term borrowings	700,000	700,000
Accounts payable - other         126,249         126,724           Accrued expenses         43,846         48,245           Income taxes payable         411,448         94,462           Contract liabilities         335,648         552,256           Deposits received         39,874         62,394           Provision for bonuses         25,500         55,014           Provision for bonuses for directors (and other officers)         30,000         -           Provision for product warranties         18,000         17,100           Other         44,069         11,688           Total current liabilities         2,676,039         2,564,025           Non-current liabilities         -         7,433           Long-term borrowings         103,343         93,344           Lease liabilities         -         7,433           Provision for retirement benefits         476,640         474,904           Provision for retirement benefits for directors (and other officers)         394,752         397,212           Ofther         -         743           Total capital surplus         974,736         973,638           Total liabilities         974,736         973,638           Share capital         1,663,687 <td< td=""><td>Current portion of long-term borrowings</td><td>39,996</td><td>39,996</td></td<>	Current portion of long-term borrowings	39,996	39,996
Accrued expenses         43,846         48,245           Income taxes payable         411,448         94,462           Contract liabilities         335,648         552,256           Deposits received         39,874         62,394           Provision for bonuses         25,500         55,014           Provision for bonuses for directors (and other officers)         30,000         -           Provision for product warranties         18,000         17,100           Other         44,069         11,688           Total current liabilities         2,676,039         2,564,025           Non-current liabilities         -         7,433           Long-term borrowings         103,343         93,344           Lease liabilities         -         7,433           Provision for retirement benefits         476,640         474,904           Provision for retirement benefits for directors (and other officers)         394,752         397,212           Other         -         743           Total non-current liabilities         974,736         973,638           Total subjus         2,079,487         3,650,755         3,537,665           Net assets         Share capital         1,663,687         1,663,687         2,079,487 <td>Lease liabilities</td> <td>_</td> <td>1,939</td>	Lease liabilities	_	1,939
Income taxes payable	Accounts payable - other	126,249	126,724
Contract liabilities         335,648         552,256           Deposits received         39,874         62,394           Provision for bonuses         25,500         55,014           Provision for bonuses for directors (and other officers)         30,000         -           Provision for product warranties         18,000         17,100           Other         44,069         11,688           Total current liabilities         2,676,039         2,564,025           Non-current liabilities         -         7,433           Long-term borrowings         103,343         93,344           Lease liabilities         -         7,433           Provision for retirement benefits         394,752         397,212           Officers)         394,752         397,212           Other         -         743           Total non-current liabilities         3,650,775         3,537,663           Net assets         Share capital         1,663,687         1,663,687           Share capital         1,663,687         2,079,487         2,079,487           Total capital surplus         2,079,487         2,079,487           Total capital surplus         59,500         59,500           Other retained earnings         59,50		43,846	48,245
Deposits received         39,874         62,394           Provision for bonuses         25,500         55,014           Provision for bonuses for directors (and other officers)         30,000         -           Provision for product warranties         18,000         17,100           Other         44,069         11,688           Total current liabilities         2,676,039         2,564,025           Non-current liabilities         -         7,433           Long-term borrowings         103,343         93,344           Lease liabilities         -         7,433           Provision for retirement benefits         476,640         474,904           Provision for retirement benefits for directors (and other officers)         394,752         397,212           Other         -         743           Total non-current liabilities         974,736         973,638           Total liabilities         3,650,775         3,537,663           Net assets         Shareholders' equity         Share capital         1,663,687         1,663,687           Capital surplus         2,079,487         2,079,487         2,079,487           Tegal capital surplus         2,079,487         2,079,487           Legal retained earnings         59,500	Income taxes payable	411,448	94,462
Provision for bonuses         25,500         55,014           Provision for bonuses for directors (and other officers)         30,000         -           Provision for product warranties         18,000         17,100           Other         44,069         11,688           Total current liabilities         2,676,039         2,564,025           Non-current liabilities         -         7,433           Long-term borrowings         103,343         93,344           Lease liabilities         -         7,433           Provision for retirement benefits         476,640         474,904           Provision for retirement benefits for directors (and other officers)         394,752         397,212           Other         -         743           Total non-current liabilities         974,736         973,638           Net assets         3,650,775         3,537,663           Net assets         5         1,663,687         1,663,687           Capital surplus         2,079,487         2,079,487           Capital surplus         2,079,487         2,079,487           Total capital surplus         59,500         59,500           Retained carnings         59,500         59,500           Other retained earnings <td< td=""><td>Contract liabilities</td><td>335,648</td><td>552,256</td></td<>	Contract liabilities	335,648	552,256
Provision for bonuses for directors (and other officers)         30,000         —           Provision for product warranties         18,000         17,100           Other         44,069         11,688           Total current liabilities         2,676,039         2,564,025           Non-current liabilities         —         7,433           Long-term borrowings         103,343         93,344           Lease liabilities         —         7,433           Provision for retirement benefits         476,640         474,904           Provision for retirement benefits for directors (and other officers)         394,752         397,212           Other         —         743           Total non-current liabilities         974,736         973,638           Total liabilities         3,650,775         3,537,663           Net assets         Share capital         1,663,687         1,663,687           Capital surplus         2,079,487         2,079,487           Capital surplus         2,079,487         2,079,487           Retained earnings         59,500         59,500           Other retained earnings         59,500         59,500           Other retained earnings brought forward         2,837,418         2,670,627	Deposits received	39,874	62,394
Provision for product warranties         18,000         17,100           Other         44,069         11,688           Total current liabilities         2,676,039         2,564,025           Non-current liabilities         103,343         93,344           Lease liabilities         -         7,433           Provision for retirement benefits         476,640         474,904           Provision for retirement benefits for directors (and other officers)         394,752         397,212           Other         -         743           Total non-current liabilities         974,736         973,638           Total inabilities         974,736         973,638           Net assets         1         1,663,687         1,663,687           Share capital         1,663,687         1,663,687         2,079,487           Capital surplus         2,079,487         2,079,487           Total capital surplus         2,079,487         2,079,487           Retained earnings         59,500         59,500           Other retained earnings         59,500         59,500           Other retained earnings         7,263,918         7,097,127           Total retained earnings brought forward         2,837,418         2,670,627	Provision for bonuses	25,500	55,014
Other         44,069         11,688           Total current liabilities         2,676,039         2,564,025           Non-current liabilities         -         7,433           Long-term borrowings         103,343         93,344           Lease liabilities         -         7,433           Provision for retirement benefits         476,640         474,904           Provision for retirement benefits for directors (and other officers)         394,752         397,212           Other         -         743           Total non-current liabilities         974,736         973,638           Total labilities         3,650,775         3,537,663           Net assets         Share capital         1,663,687         1,663,687           Capital surplus         2,079,487         2,079,487           Capital surplus         2,079,487         2,079,487           Total capital surplus         2,079,487         2,079,487           Retained earnings         59,500         59,500           Other retained earnings         59,500         59,500           Other retained earnings         4,367,000         4,367,000           Retained earnings brought forward         2,837,418         2,670,627           Total retained earnings	Provision for bonuses for directors (and other officers)	30,000	_
Total current liabilities         2,676,039         2,564,025           Non-current liabilities         103,343         93,344           Lease liabilities         -         7,433           Provision for retirement benefits         476,640         474,904           Provision for retirement benefits for directors (and other officers)         394,752         397,212           Other         -         743           Total non-current liabilities         974,736         973,638           Total liabilities         3,650,775         3,537,663           Net assets         Share capital         1,663,687         1,663,687           Share capital surplus         2,079,487         2,079,487           Capital surplus         2,079,487         2,079,487           Retained earnings         59,500         59,500           Other retained earnings         59,500         59,500           Other retained earnings         59,500         59,500           Retained earnings         59,500         59,500           Retained earnings brought forward         2,837,418         2,670,627           Total retained earnings         7,263,918         7,097,127           Treasury shares         11,34,535         13,4535           Total sha	Provision for product warranties	18,000	17,100
Non-current liabilities         103,343         93,344           Long-term borrowings         103,343         93,344           Lease liabilities         -         7,433           Provision for retirement benefits         476,640         474,904           Provision for retirement benefits for directors (and other officers)         394,752         397,212           Other         -         743           Total non-current liabilities         974,736         973,638           Total liabilities         3,650,775         3,537,663           Net assets         Shareholders' equity         1,663,687         1,663,687           Share capital         1,663,687         1,663,687         2,079,487           Capital surplus         2,079,487         2,079,487           Total capital surplus         2,079,487         2,079,487           Retained earnings         59,500         59,500           Other retained earnings         59,500         59,500           Other retained earnings         59,500         4,367,000           Retained earnings brought forward         2,837,418         2,670,627           Total retained earnings         7,263,918         7,097,127           Treasury shares         (13,453)         (13,453) <td< td=""><td>Other</td><td>44,069</td><td>11,688</td></td<>	Other	44,069	11,688
Long-term borrowings         103,434         93,344           Lease liabilities         -         7,433           Provision for retirement benefits         476,640         474,904           Provision for retirement benefits for directors (and other officers)         394,752         397,212           Other         -         743           Total non-current liabilities         974,736         973,638           Total liabilities         3,650,775         3,537,663           Net assets         Shareholders' equity         1,663,687         1,663,687           Share capital         1,663,687         2,079,487         2,079,487           Capital surplus         2,079,487         2,079,487         2,079,487           Total capital surplus         2,079,487         2,079,487         2,079,487           Retained earnings         59,500         59,500         59,500           Other retained earnings         59,500         4,367,000         4,367,000           Retained earnings         2,837,418         2,670,627         7,071,127           Treasury shares         (13,453)         (13,453)         (13,453)           Total shareholders' equity         10,993,640         10,826,848           Valuation difference on available-for-sale securit	Total current liabilities	2,676,039	2,564,025
Lease liabilities         7,433           Provision for retirement benefits         476,640         474,904           Provision for retirement benefits for directors (and other officers)         394,752         397,212           Officers)         -         743           Other         -         743           Total non-current liabilities         974,736         973,638           Total liabilities         3,650,775         3,537,663           Net assets         Share capital         1,663,687         1,663,687           Capital surplus         2,079,487         2,079,487           Total capital surplus         2,079,487         2,079,487           Total capital surplus         2,079,487         2,079,487           Retained earnings         59,500         59,500           Other retained earnings         59,500         59,500           Other retained earnings         4,367,000         4,367,000           Retained earnings brought forward         2,837,418         2,670,627           Treasury shares         (13,453)         (13,453)           Total retained earnings         (13,453)         (13,453)           Total shareholders' equity         10,993,640         10,826,848           Valuation difference on available-	Non-current liabilities		
Provision for retirement benefits         476,640         474,904           Provision for retirement benefits for directors (and other officers)         394,752         397,212           Other         —         743           Total non-current liabilities         974,736         973,638           Total liabilities         3,650,775         3,537,663           Net assets         Share capital         1,663,687         1,663,687           Share capital         1,663,687         2,079,487           Capital surplus         2,079,487         2,079,487           Total capital surplus         2,079,487         2,079,487           Retained earnings         59,500         59,500           Other retained earnings         59,500         59,500           Other retained earnings         4,367,000         4,367,000           Retained earnings         7,263,918         7,097,127           Total retained earnings         7,263,918         7,097,127           Treasury shares         (13,453)         (13,453)           Total shareholders' equity         10,993,640         10,826,848           Valuation adjustments         150,615         127,175           Total valuation and translation adjustments         150,615         127,175	Long-term borrowings	103,343	93,344
Provision for retirement benefits for directors (and other officers)         394,752         397,212           Other         —         743           Total non-current liabilities         974,736         973,638           Total liabilities         3,650,775         3,537,663           Net assets         Share capital         1,663,687         1,663,687           Capital surplus         2,079,487         2,079,487           Capital surplus         2,079,487         2,079,487           Total capital surplus         2,079,487         2,079,487           Retained earnings         59,500         59,500           Other retained earnings         59,500         59,500           Other retained earnings         4,367,000         4,367,000           Retained earnings brought forward         2,837,418         2,670,627           Total retained earnings         7,263,918         7,097,127           Treasury shares         (13,453)         (13,453)           Total shareholders' equity         10,993,640         10,826,848           Valuation and translation adjustments         150,615         127,175           Total valuation and translation adjustments         150,615         127,175           Total net assets         11,144,255         10,95	Lease liabilities	-	7,433
officers)         394,752         397,212           Other         —         743           Total non-current liabilities         974,736         973,638           Total liabilities         3,650,775         3,537,663           Net assets         Sharecapital         1,663,687         1,663,687           Capital surplus         2,079,487         2,079,487           Capital surplus         2,079,487         2,079,487           Total capital surplus         2,079,487         2,079,487           Retained earnings         59,500         59,500           Other retained earnings         59,500         59,500           Other retained earnings         59,500         4,367,000           Retained earnings brought forward         2,837,418         2,670,627           Total retained earnings         7,263,918         7,097,127           Treasury shares         (13,453)         (13,453)           Total shareholders' equity         10,993,640         10,826,848           Valuation and translation adjustments         150,615         127,175           Total valuation and translation adjustments         150,615         127,175           Total net assets         11,144,255         10,954,023	Provision for retirement benefits	476,640	474,904
officers)         —         743           Other         —         743           Total non-current liabilities         974,736         973,638           Total liabilities         3,650,775         3,537,663           Net assets         Sharecoliders' equity         Share capital         1,663,687         1,663,687           Share capital surplus         2,079,487         2,079,487           Capital surplus         2,079,487         2,079,487           Total capital surplus         2,079,487         2,079,487           Retained earnings         59,500         59,500           Other retained earnings         59,500         59,500           Other retained earnings         4,367,000         4,367,000           Retained earnings brought forward         2,837,418         2,670,627           Total retained earnings         7,263,918         7,097,127           Treasury shares         (13,453)         (13,453)         (13,453)           Total shareholders' equity         10,993,640         10,826,848           Valuation and translation adjustments         150,615         127,175           Total valuation and translation adjustments         150,615         127,175           Total net assets         11,144,255         10,	Provision for retirement benefits for directors (and other	204.752	207.212
Total non-current liabilities         974,736         973,638           Total liabilities         3,650,775         3,537,663           Net assets         Shareholders' equity           Share capital         1,663,687         1,663,687           Capital surplus         2,079,487         2,079,487           Legal capital surplus         2,079,487         2,079,487           Total capital surplus         2,079,487         2,079,487           Retained earnings         59,500         59,500           Other retained earnings         59,500         59,500           Other retained earnings         4,367,000         4,367,000           Retained earnings brought forward         2,837,418         2,670,627           Total retained earnings         7,263,918         7,097,127           Treasury shares         (13,453)         (13,453)           Total shareholders' equity         10,993,640         10,826,848           Valuation and translation adjustments         150,615         127,175           Total valuation and translation adjustments         150,615         127,175           Total net assets         11,144,255         10,954,023	officers)	394,/32	397,212
Total liabilities         3,650,775         3,537,663           Net assets         Shareholders' equity	Other	_	743
Net assets           Shareholders' equity           Share capital         1,663,687         1,663,687           Capital surplus         2,079,487         2,079,487           Total capital surplus         2,079,487         2,079,487           Retained earnings         59,500         59,500           Other retained earnings         59,500         59,500           Other retained earnings         4,367,000         4,367,000           Retained earnings brought forward         2,837,418         2,670,627           Total retained earnings         7,263,918         7,097,127           Treasury shares         (13,453)         (13,453)           Total shareholders' equity         10,993,640         10,826,848           Valuation and translation adjustments         150,615         127,175           Total valuation and translation adjustments         150,615         127,175           Total net assets         11,144,255         10,954,023	Total non-current liabilities	974,736	973,638
Net assets           Shareholders' equity         1,663,687         1,663,687           Capital surplus         2,079,487         2,079,487           Legal capital surplus         2,079,487         2,079,487           Total capital surplus         2,079,487         2,079,487           Retained earnings         59,500         59,500           Other retained earnings         59,500         59,500           Other retained earnings         4,367,000         4,367,000           Retained earnings brought forward         2,837,418         2,670,627           Total retained earnings         7,263,918         7,097,127           Treasury shares         (13,453)         (13,453)           Total shareholders' equity         10,993,640         10,826,848           Valuation and translation adjustments         150,615         127,175           Total valuation and translation adjustments         150,615         127,175           Total net assets         11,144,255         10,954,023	Total liabilities	3,650,775	3,537,663
Share capital       1,663,687       1,663,687         Capital surplus       2,079,487       2,079,487         Total capital surplus       2,079,487       2,079,487         Retained earnings       59,500       59,500         Other retained earnings       59,500       59,500         Other retained earnings       4,367,000       4,367,000         Retained earnings brought forward       2,837,418       2,670,627         Total retained earnings       7,263,918       7,097,127         Treasury shares       (13,453)       (13,453)         Total shareholders' equity       10,993,640       10,826,848         Valuation and translation adjustments       150,615       127,175         Total valuation and translation adjustments       150,615       127,175         Total net assets       11,144,255       10,954,023	Net assets		· · · · · · · · · · · · · · · · ·
Share capital       1,663,687       1,663,687         Capital surplus       2,079,487       2,079,487         Total capital surplus       2,079,487       2,079,487         Retained earnings       59,500       59,500         Other retained earnings       59,500       59,500         Other retained earnings       4,367,000       4,367,000         Retained earnings brought forward       2,837,418       2,670,627         Total retained earnings       7,263,918       7,097,127         Treasury shares       (13,453)       (13,453)         Total shareholders' equity       10,993,640       10,826,848         Valuation and translation adjustments       150,615       127,175         Total valuation and translation adjustments       150,615       127,175         Total net assets       11,144,255       10,954,023	Shareholders' equity		
Capital surplus       2,079,487       2,079,487         Total capital surplus       2,079,487       2,079,487         Retained earnings       59,500       59,500         Other retained earnings       59,500       59,500         Other retained earnings       4,367,000       4,367,000         Retained earnings brought forward       2,837,418       2,670,627         Total retained earnings       7,263,918       7,097,127         Treasury shares       (13,453)       (13,453)         Total shareholders' equity       10,993,640       10,826,848         Valuation and translation adjustments       150,615       127,175         Total valuation and translation adjustments       150,615       127,175         Total net assets       11,144,255       10,954,023		1,663,687	1,663,687
Legal capital surplus         2,079,487         2,079,487           Total capital surplus         2,079,487         2,079,487           Retained earnings         59,500         59,500           Other retained earnings         59,500         4,367,000           General reserve         4,367,000         4,367,000           Retained earnings brought forward         2,837,418         2,670,627           Total retained earnings         7,263,918         7,097,127           Treasury shares         (13,453)         (13,453)           Total shareholders' equity         10,993,640         10,826,848           Valuation and translation adjustments         150,615         127,175           Total valuation and translation adjustments         150,615         127,175           Total net assets         11,144,255         10,954,023	-		
Total capital surplus         2,079,487         2,079,487           Retained earnings         59,500         59,500           Other retained earnings         4,367,000         4,367,000           Retained earnings brought forward         2,837,418         2,670,627           Total retained earnings         7,263,918         7,097,127           Treasury shares         (13,453)         (13,453)           Total shareholders' equity         10,993,640         10,826,848           Valuation and translation adjustments         150,615         127,175           Total valuation and translation adjustments         150,615         127,175           Total net assets         11,144,255         10,954,023	• •	2,079,487	2,079,487
Retained earnings       59,500       59,500         Other retained earnings       4,367,000       4,367,000         General reserve       4,367,000       4,367,000         Retained earnings brought forward       2,837,418       2,670,627         Total retained earnings       7,263,918       7,097,127         Treasury shares       (13,453)       (13,453)         Total shareholders' equity       10,993,640       10,826,848         Valuation and translation adjustments       150,615       127,175         Total valuation and translation adjustments       150,615       127,175         Total net assets       11,144,255       10,954,023			
Legal retained earnings       59,500       59,500         Other retained earnings       4,367,000       4,367,000         Retained earnings brought forward       2,837,418       2,670,627         Total retained earnings       7,263,918       7,097,127         Treasury shares       (13,453)       (13,453)         Total shareholders' equity       10,993,640       10,826,848         Valuation and translation adjustments       150,615       127,175         Total valuation and translation adjustments       150,615       127,175         Total net assets       11,144,255       10,954,023		,,	,,,,,,,
Other retained earnings       4,367,000       4,367,000         Retained earnings brought forward       2,837,418       2,670,627         Total retained earnings       7,263,918       7,097,127         Treasury shares       (13,453)       (13,453)         Total shareholders' equity       10,993,640       10,826,848         Valuation and translation adjustments       150,615       127,175         Total valuation and translation adjustments       150,615       127,175         Total net assets       11,144,255       10,954,023	_	59.500	59.500
General reserve       4,367,000       4,367,000         Retained earnings brought forward       2,837,418       2,670,627         Total retained earnings       7,263,918       7,097,127         Treasury shares       (13,453)       (13,453)         Total shareholders' equity       10,993,640       10,826,848         Valuation and translation adjustments       150,615       127,175         Total valuation and translation adjustments       150,615       127,175         Total net assets       11,144,255       10,954,023	-	23,000	,
Retained earnings brought forward       2,837,418       2,670,627         Total retained earnings       7,263,918       7,097,127         Treasury shares       (13,453)       (13,453)         Total shareholders' equity       10,993,640       10,826,848         Valuation and translation adjustments       150,615       127,175         Total valuation and translation adjustments       150,615       127,175         Total net assets       11,144,255       10,954,023		4.367.000	4.367.000
Total retained earnings       7,263,918       7,097,127         Treasury shares       (13,453)       (13,453)         Total shareholders' equity       10,993,640       10,826,848         Valuation and translation adjustments       150,615       127,175         Total valuation and translation adjustments       150,615       127,175         Total net assets       11,144,255       10,954,023			
Treasury shares         (13,453)         (13,453)           Total shareholders' equity         10,993,640         10,826,848           Valuation and translation adjustments         150,615         127,175           Total valuation and translation adjustments         150,615         127,175           Total net assets         11,144,255         10,954,023	-		
Total shareholders' equity 10,993,640 10,826,848  Valuation and translation adjustments  Valuation difference on available-for-sale securities 150,615 127,175  Total valuation and translation adjustments 150,615 127,175  Total net assets 11,144,255 10,954,023			
Valuation and translation adjustments150,615127,175Valuation difference on available-for-sale securities150,615127,175Total valuation and translation adjustments150,615127,175Total net assets11,144,25510,954,023	-		
Valuation difference on available-for-sale securities150,615127,175Total valuation and translation adjustments150,615127,175Total net assets11,144,25510,954,023	^ *	10,773,040	10,020,040
Total valuation and translation adjustments         150,615         127,175           Total net assets         11,144,255         10,954,023	-	150 (15	127 175
Total net assets 11,144,255 10,954,023	<del>-</del>	· · · · · · · · · · · · · · · · · · ·	
1 otal liabilities and net assets 14,795,031 14,491,687	<del>-</del>		
	l otal liabilities and net assets	14,795,031	14,491,687

### Non-consolidated statements of income (cumulative)

(Thousands of yen)

		(Thousands of yen)
	Three months ended	Three months ended
	October 31, 2022	October 31, 2023
Net sales	1,427,552	1,380,230
Cost of sales	700,285	669,363
Gross profit	727,267	710,867
Selling, general and administrative expenses	473,988	478,234
Operating profit	253,278	232,632
Non-operating income		
Interest income	90	66
Foreign exchange gains	45,354	38,487
Rental income	3,034	2,818
Miscellaneous income	3,227	5,116
Total non-operating income	51,708	46,489
Non-operating expenses		
Interest expenses	1,094	1,104
Loss on retirement of non-current assets	0	0
Total non-operating expenses	1,094	1,104
Ordinary profit	303,892	278,017
Profit before income taxes	303,892	278,017
Income taxes	87,580	83,347
Profit	216,312	194,669