

# Translation

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

February 14, 2025

Company name: Moriroku Holdings Company, Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 4249 URL <https://www.moriroku.co.jp/>  
 Representative: Representative Director, Naoki Kurose  
 President and CEO  
 Inquiries: Executive Officer, Accounting and IR Muga Koiwai TEL 03(3403)6102  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: Yes  
 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	107,926	1.7	1,900	(46.1)	782	(80.0)	60	(97.8)
Nine months ended December 31, 2023	106,085	(2.0)	3,529	197.7	3,908	187.2	2,706	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	4.13	–
Nine months ended December 31, 2023	179.38	–

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	131,575	75,693	56.6
As of March 31, 2024	140,556	76,423	53.4

### 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	–	50.00	–	50.00	100.00
Year ending March 31, 2025	–	52.50	–		
Year ending March 31, 2025 (Forecast)				52.50	105.00

### 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	145,000	(0.4)	3,200	(43.9)	1,980	(68.0)	1,110	(63.3)	75.69

#### 4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: 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: 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	14,860,000 shares	As of March 31, 2024	15,460,000 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	169,219 shares	As of March 31, 2024	643,519 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	14,674,276 shares	Nine months ended December 31, 2023	15,085,348 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	19,660	18,887
Notes and accounts receivable - trade	35,658	30,050
Electronically recorded monetary claims - operating	1,933	2,029
Merchandise and finished goods	7,132	6,037
Work in process	3,629	3,887
Raw materials and supplies	4,519	4,627
Other	5,690	4,784
Allowance for doubtful accounts	(12)	(13)
Total current assets	78,212	70,291
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	20,008	19,057
Machinery, equipment and vehicles, net	11,668	11,434
Tools, furniture and fixtures, net	5,979	5,293
Land	5,259	5,274
Leased assets, net	282	436
Construction in progress	2,412	3,544
Total property, plant and equipment	45,610	45,040
Intangible assets	953	1,496
Investments and other assets		
Investment securities	12,544	11,532
Long-term loans receivable	311	316
Retirement benefit asset	1,284	1,314
Deferred tax assets	1,036	844
Other	606	742
Allowance for doubtful accounts	(2)	(3)
Total investments and other assets	15,779	14,747
Total non-current assets	62,343	61,284
Total assets	140,556	131,575

	(Millions of yen)	
	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	22,676	19,838
Electronically recorded obligations - operating	1,858	1,663
Short-term borrowings	16,943	16,223
Current portion of bonds payable	170	170
Current portion of long-term borrowings	1,697	1,005
Lease liabilities	504	253
Income taxes payable	812	447
Other	8,590	7,000
Total current liabilities	53,253	46,601
Non-current liabilities		
Bonds payable	1,029	859
Long-term borrowings	3,957	2,590
Lease liabilities	529	931
Deferred tax liabilities	4,191	3,681
Provision for loss on guarantees	26	113
Retirement benefit liability	449	487
Asset retirement obligations	173	173
Other	522	443
Total non-current liabilities	10,878	9,280
Total liabilities	64,132	55,882
Net assets		
Shareholders' equity		
Share capital	1,640	1,640
Capital surplus	2,680	1,398
Retained earnings	57,947	56,421
Treasury shares	(1,467)	(456)
Total shareholders' equity	60,800	59,003
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,302	4,373
Deferred gains or losses on hedges	1	1
Foreign currency translation adjustment	8,058	10,124
Remeasurements of defined benefit plans	620	596
Remeasurements of other postretirement benefit plans of foreign consolidated subsidiaries	335	350
Total accumulated other comprehensive income	14,318	15,446
Non-controlling interests	1,304	1,242
Total net assets	76,423	75,693
Total liabilities and net assets	140,556	131,575

# 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, 2023	Nine months ended December 31, 2024
Net sales	106,085	107,926
Cost of sales	89,023	91,368
Gross profit	17,061	16,557
Selling, general and administrative expenses	13,531	14,656
Operating profit	3,529	1,900
Non-operating income		
Interest income	125	120
Dividend income	286	377
Foreign exchange gains	837	—
Share of profit of entities accounted for using equity method	6	—
Other	178	138
Total non-operating income	1,433	635
Non-operating expenses		
Interest expenses	940	670
Foreign exchange losses	—	814
Share of loss of entities accounted for using equity method	—	6
Other	114	262
Total non-operating expenses	1,054	1,753
Ordinary profit	3,908	782
Extraordinary income		
Gain on sale of non-current assets	122	856
Gain on sale of investment securities	121	41
Subsidy income	111	48
Total extraordinary income	355	947
Extraordinary losses		
Loss on sale of non-current assets	1	26
Loss on retirement of non-current assets	97	14
Provision for loss on guarantees	—	86
Total extraordinary losses	99	127
Profit before income taxes	4,164	1,602
Income taxes	1,397	1,489
Profit	2,767	113
Profit attributable to non-controlling interests	61	52
Profit attributable to owners of parent	2,706	60

# Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	2,767	113
Other comprehensive income		
Valuation difference on available-for-sale securities	1,232	(923)
Deferred gains or losses on hedges	(1)	(0)
Foreign currency translation adjustment	2,131	2,066
Remeasurements of defined benefit plans, net of tax	(33)	(24)
Remeasurements of other postretirement benefit plans of foreign consolidated subsidiaries	13	15
Share of other comprehensive income of entities accounted for using equity method	(17)	(0)
Total other comprehensive income	3,324	1,132
Comprehensive income	6,092	1,246
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,025	1,188
Comprehensive income attributable to non-controlling interests	66	57