

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2023 (Based on Japanese GAAP)

July 27, 2023

Company name: HAMAKYOREX CO., LTD.
 Stock exchange listing: Tokyo
 Stock code: 9037 URL <https://www.hamakyorex.co.jp>
 Representative: President Hidenori Osuka
 Inquiries: Executive officer Yoshiyuki Takeuchi TEL 053(444)0054
 Scheduled date to file Quarterly Securities Report: August 9, 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)

1. Consolidated financial results for the three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

(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	%
Three months ended June 30, 2023	33,092	1.7	2,946	2.0	3,187	0.5	1,910	(2.5)
Three months ended June 30, 2022	32,547	6.3	2,888	(0.9)	3,172	3.3	1,958	8.8

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2023	101.71		–	
Three months ended June 30, 2022	104.27		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	147,256	89,458	53.3
As of March 31, 2023	143,038	88,149	54.1

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2023	–	45.00	–	50.00	95.00
Year ending March 31, 2024	–	–	–	–	–
Year ending March 31, 2024 (Forecast)	–	50.00	–	50.00	100.00

3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

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	139,000	5.4	12,100	4.8	12,800	4.0	7,700	4.0	409.85

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2023
 (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (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: 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 June 30, 2023	19,012,000 shares	As of March 31, 2023	19,012,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2023	224,822 shares	As of March 31, 2023	224,789 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, 2023	18,787,195 shares	Three months ended June 30, 2022	18,787,249 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
Assets		
Current assets		
Cash and deposits	25,238	23,838
Notes and accounts receivable - trade, and contract assets	15,652	16,212
Merchandise	3	59
Supplies	137	147
Other	4,513	4,954
Allowance for doubtful accounts	(35)	(40)
Total current assets	45,509	45,172
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	32,638	33,375
Land	45,984	47,897
Other, net	9,121	10,303
Total property, plant and equipment	87,744	91,575
Intangible assets	2,654	3,016
Investments and other assets	7,129	7,491
Total non-current assets	97,528	102,084
Total assets	143,038	147,256
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,371	7,329
Short-term borrowings	17,031	17,512
Income taxes payable	2,339	1,187
Provision for bonuses	1,351	982
Reserve for loss on dissolution of employee's pension fund	49	49
Other	8,452	10,384
Total current liabilities	36,595	37,445
Non-current liabilities		
Long-term borrowings	4,669	6,466
Retirement benefit liability	5,868	6,030
Reserve for loss on dissolution of employee's pension fund	27	15
Other	7,727	7,839
Total non-current liabilities	18,292	20,352
Total liabilities	54,888	57,798
Net assets		
Shareholders' equity		
Share capital	6,547	6,547
Capital surplus	6,445	6,445
Retained earnings	64,756	65,728
Treasury shares	(643)	(643)
Total shareholders' equity	77,105	78,076
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	266	353
Remeasurements of defined benefit plans	7	14
Total accumulated other comprehensive income	273	367
Non-controlling interests	10,770	11,013
Total net assets	88,149	89,458
Total liabilities and net assets	143,038	147,256

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

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Operating revenue	32,547	33,092
Operating costs	28,633	29,052
Operating gross profit	3,913	4,040
Selling, general and administrative expenses		
Provision of allowance for doubtful accounts	1	1
Remuneration for directors (and other officers)	219	216
Salaries and allowances	229	227
Provision for bonuses	34	35
Retirement benefit expenses	13	9
Other	526	604
Total selling, general and administrative expenses	1,025	1,093
Operating profit	2,888	2,946
Non-operating income		
Interest income	0	0
Dividend income	40	61
Gain on sale of non-current assets	64	50
Subsidy income	69	23
Electricity sale income	114	109
Miscellaneous income	113	102
Total non-operating income	402	346
Non-operating expenses		
Interest expenses	35	31
Cost of electricity sales	55	51
Miscellaneous losses	27	23
Total non-operating expenses	117	106
Ordinary profit	3,172	3,187
Extraordinary income		
Gain on bargain purchase	105	–
Total extraordinary income	105	–
Profit before income taxes	3,278	3,187
Income taxes - current	1,157	1,163
Income taxes - deferred	(111)	(118)
Total income taxes	1,045	1,045
Profit	2,233	2,142
Profit attributable to		
Profit attributable to owners of parent	1,958	1,910
Profit attributable to non-controlling interests	274	231
Other comprehensive income		
Valuation difference on available-for-sale securities	7	92
Remeasurements of defined benefit plans, net of tax	9	7
Total other comprehensive income	17	100
Comprehensive income	2,250	2,242
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,972	2,004
Comprehensive income attributable to non-controlling interests	277	237