

# Translation

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

August 9, 2023

Company name: FUJIKURA KASEI CO., LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 4620 URL <http://www.fkkasei.co.jp>  
 Representative: President Daisuke Kato  
 Executive Director and Deputy General  
 Inquiries: Manager of Administrative Toyohiro Tsuchiya TEL 03-3436-1101  
 Headquarters  
 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 are rounded off to the nearest million yen)

### 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	12,843	0.4	179	(19.4)	290	0.1	102	(31.4)
Three months ended June 30, 2022	12,790	(0.9)	222	(76.5)	290	(71.1)	148	(78.4)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2023	3.31	–
Three months ended June 30, 2022	4.67	–

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	55,031	39,954	67.1
As of March 31, 2023	54,908	39,598	66.8

### 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, 2023	–	8.00	–	8.00	16.00
Year ending March 31, 2024	–				
Year ending March 31, 2024 (Forecast)		8.00	–	8.00	16.00

### 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
Six months ending September 30, 2023	27,000	5.8	500	125.2	600	69.0	400	200.8	12.97
Full year	55,000	8.2	1,300	270.4	1,500	180.9	1,100	–	35.68

#### 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	32,716,878 shares	As of March 31, 2023	32,716,878 shares
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Number of treasury shares at the end of the period

As of June 30, 2023	1,887,714 shares	As of March 31, 2023	1,887,714 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	30,829,164 shares	Three months ended June 30, 2022	31,792,514 shares
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## Quarterly consolidated financial statements

### Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	12,212,104	11,019,417
Notes receivable - trade	944,375	943,199
Accounts receivable - trade	8,960,375	9,802,604
Merchandise and finished goods	4,737,535	4,856,002
Work in process	94,007	191,712
Raw materials and supplies	3,606,475	3,536,126
Other	1,038,075	1,374,162
Allowance for doubtful accounts	(166,924)	(163,090)
Total current assets	31,426,022	31,560,132
Non-current assets		
Property, plant and equipment		
Buildings and structures	13,783,855	13,882,628
Accumulated depreciation	(7,981,122)	(8,112,552)
Buildings and structures, net	5,802,733	5,770,076
Machinery, equipment and vehicles	16,273,403	16,471,487
Accumulated depreciation	(13,566,547)	(13,766,164)
Machinery, equipment and vehicles, net	2,706,856	2,705,323
Tools, furniture and fixtures	5,398,735	5,461,842
Accumulated depreciation	(4,684,511)	(4,763,343)
Tools, furniture and fixtures, net	714,224	698,499
Land	4,624,739	4,644,410
Leased assets	1,129,669	1,138,011
Accumulated depreciation	(439,556)	(444,715)
Leased assets, net	690,113	693,296
Construction in progress	751,258	758,424
Total property, plant and equipment	15,289,923	15,270,028
Intangible assets		
Software	264,404	375,339
Other	931,074	932,617
Total intangible assets	1,195,478	1,307,956
Investments and other assets		
Investment securities	3,566,679	3,722,929
Long-term loans receivable	184,707	134,991
Deferred tax assets	460,316	379,531
Other	2,922,865	2,793,495
Allowance for doubtful accounts	(138,323)	(138,323)
Total investments and other assets	6,996,244	6,892,623
Total non-current assets	23,481,645	23,470,607
Total assets	54,907,667	55,030,739

(Thousands of yen)

	As of March 31, 2023	As of June 30, 2023
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,527,803	5,307,072
Short-term borrowings	3,067,154	3,311,300
Lease liabilities	165,991	171,143
Income taxes payable	91,122	97,473
Accrued expenses	1,168,364	1,331,836
Provision for bonuses	612,076	319,744
Other	1,281,919	1,233,173
Total current liabilities	11,914,429	11,771,741
Non-current liabilities		
Lease liabilities	398,364	392,536
Deferred tax liabilities	66,025	67,095
Retirement benefit liability	2,453,323	2,467,437
Long-term accounts payable - other	108,938	9,167
Other	368,303	368,720
Total non-current liabilities	3,394,953	3,304,955
Total liabilities	15,309,382	15,076,696
Net assets		
Shareholders' equity		
Share capital	5,352,121	5,352,121
Capital surplus	5,040,199	5,040,199
Retained earnings	23,764,100	23,619,360
Treasury shares	(968,361)	(968,361)
Total shareholders' equity	33,188,059	33,043,319
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	833,452	949,039
Foreign currency translation adjustment	2,713,802	3,030,624
Remeasurements of defined benefit plans	(75,308)	(120,882)
Total accumulated other comprehensive income	3,471,946	3,858,781
Non-controlling interests	2,938,280	3,051,943
Total net assets	39,598,285	39,954,043
Total liabilities and net assets	54,907,667	55,030,739

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

## Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Net sales	12,790,138	12,842,774
Cost of sales	9,153,679	9,174,723
Gross profit	3,636,459	3,668,051
Selling, general and administrative expenses	3,414,318	3,488,908
Operating profit	222,141	179,143
Non-operating income		
Interest income	15,569	24,250
Dividend income	36,645	43,997
Rental income from non-current assets	17,087	15,936
Foreign exchange gains	3,550	—
Other	28,618	68,862
Total non-operating income	101,469	153,045
Non-operating expenses		
Interest expenses	11,344	28,092
Foreign exchange losses	—	8,574
Loss on retirement of non-current assets	15,996	117
Other	6,064	4,965
Total non-operating expenses	33,404	41,748
Ordinary profit	290,206	290,440
Profit before income taxes	290,206	290,440
Income taxes - current	59,879	81,452
Income taxes - deferred	13,073	32,618
Total income taxes	72,952	114,070
Profit	217,254	176,370
Profit attributable to non-controlling interests	68,819	74,477
Profit attributable to owners of parent	148,435	101,893

# Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Profit	217,254	176,370
Other comprehensive income		
Valuation difference on available-for-sale securities	95,730	117,373
Foreign currency translation adjustment	1,016,347	376,394
Remeasurements of defined benefit plans, net of tax	(38,409)	(45,574)
Share of other comprehensive income of entities accounted for using equity method	1,900	(7,724)
Total other comprehensive income	1,075,568	440,469
Comprehensive income	1,292,822	616,839
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,097,797	488,728
Comprehensive income attributable to non-controlling interests	195,025	128,111