

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	0.00	-	10.10	10.10
Fiscal year ending March 31, 2025	-	0.00	-		
Fiscal year ending March 31, 2025 (Forecast)				13.80	13.80

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending March 31, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	5,500	5.9	1,800	9.0	1,850	11.3	1,250	9.2	27.50

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

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included:	-	(Company name:)
Excluded:	-	(Company name:)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

December 31, 2024:	47,164,800 shares
March 31, 2024:	47,164,800 shares

2) Number of treasury shares at the end of the period:

December 31, 2024:	2,112,252 shares
March 31, 2024:	1,716,257 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024:	45,275,464 shares
Nine months ended December 31, 2023:	45,777,805 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	4,939,904	4,823,935
Notes and accounts receivable - trade, and contract assets	989,830	624,383
Securities	11,404	19,632
Work in process	642	10,661
Other	74,003	184,249
Total current assets	6,015,785	5,662,862
Non-current assets		
Property, plant and equipment	68,848	64,466
Intangible assets	178,396	218,455
Investments and other assets		
Investment securities	1,456,636	1,351,700
Other	90,822	89,185
Allowance for doubtful accounts	(875)	(875)
Total investments and other assets	1,546,583	1,440,011
Total non-current assets	1,793,828	1,722,933
Total assets	7,809,614	7,385,796
Liabilities		
Current liabilities		
Accounts payable - trade	60,676	56,501
Income taxes payable	322,773	45,424
Other	471,247	396,078
Total current liabilities	854,698	498,004
Non-current liabilities		
Deferred tax liabilities	13,214	21,885
Total non-current liabilities	13,214	21,885
Total liabilities	867,912	519,889
Net assets		
Shareholders' equity		
Share capital	190,349	190,349
Capital surplus	230,548	227,193
Retained earnings	6,949,945	7,141,785
Treasury shares	(533,105)	(811,914)
Total shareholders' equity	6,837,736	6,747,413
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	96,489	116,175
Total accumulated other comprehensive income	96,489	116,175
Share acquisition rights	7,475	2,317
Total net assets	6,941,701	6,865,906
Total liabilities and net assets	7,809,614	7,385,796

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Thousands of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	3,597,642	3,696,562
Cost of sales	1,793,762	1,863,795
Gross profit	1,803,879	1,832,766
Selling, general and administrative expenses	822,429	892,037
Operating profit	981,450	940,728
Non-operating income		
Interest income	5,678	6,586
Gain on investments in investment partnerships	4,265	29,952
Other	960	1,055
Total non-operating income	10,904	37,594
Non-operating expenses		
Commission expenses	1,431	1,462
Commission for purchase of treasury shares	411	606
Other	160	415
Total non-operating expenses	2,003	2,484
Ordinary profit	990,350	975,838
Extraordinary losses		
Loss on valuation of investment securities	-	19,799
Total extraordinary losses	-	19,799
Profit before income taxes	990,350	956,038
Income taxes	314,053	305,167
Profit	676,296	650,870
Profit attributable to owners of parent	676,296	650,870

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Thousands of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	676,296	650,870
Other comprehensive income		
Valuation difference on available-for-sale securities	36,848	19,685
Total other comprehensive income	36,848	19,685
Comprehensive income	713,144	670,556
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	713,144	670,556
Comprehensive income attributable to non-controlling interests	-	-