

Translation

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Summary of Consolidated Financial Results for the Three Months Ended August 31, 2024 (Based on Japanese GAAP)

October 10, 2024

Company name: OHBA CO.,LTD.
 Stock exchange listing: Tokyo
 Stock code: 9765 URL <http://www.k-ohba.co.jp>
 Representative: Representative Director,President Shigeru Tsujimoto
 Inquiries: Managing Executive Officer Hirofumi Katayama TEL 03-5931-5888
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended August 31, 2024 (from June 1, 2024 to August 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	%
Three months ended August 31, 2024	3,959	45.2	274	860.2	276	717.8	190	736.1
Three months ended August 31, 2023	2,727	10.8	28	–	33	135.8	22	91.8

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended August 31, 2024	11.95		11.80	
Three months ended August 31, 2023	1.43		1.41	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of August 31, 2024	16,206	12,480	74.5
As of May 31, 2024	17,966	12,624	68.0

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 May 31, 2024	–	17.00	–	20.00	37.00
Year ending May 31, 2025	–				
Year ending May 31, 2025 (Forecast)		20.00	–	20.00	40.00

3. Forecast of consolidated financial results for the year ending May 31, 2025 (from June 1, 2024 to May 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	17,500	6.1	1,950	5.8	2,000	3.7	1,400	4.5	87.54

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended August 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: Yes
 - 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 August 31, 2024	17,000,000 shares	As of May 31, 2024	17,000,000 shares
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Number of treasury shares at the end of the period

As of August 31, 2024	1,037,927 shares	As of May 31, 2024	1,006,617 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended August 31, 2024	15,980,298 shares	Three months ended August 31, 2023	15,972,138 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of May 31, 2024	As of August 31, 2024
Assets		
Current assets		
Cash and deposits	3,115,982	1,618,750
Notes and accounts receivable - trade, and contract assets	6,197,579	6,174,984
Costs on service contracts in progress	520,330	73,543
Real estate for sale	5,634	5,634
Other	177,779	244,961
Allowance for doubtful accounts	(44,534)	(44,534)
Total current assets	9,972,771	8,073,340
Non-current assets		
Property, plant and equipment		
Buildings and structures	1,248,357	1,249,037
Accumulated depreciation	(307,863)	(324,100)
Buildings and structures, net	940,494	924,936
Machinery, equipment and vehicles	758,063	758,063
Accumulated depreciation	(562,939)	(571,277)
Machinery, equipment and vehicles, net	195,123	186,785
Land	1,962,779	1,962,779
Other	816,888	813,433
Accumulated depreciation	(711,078)	(712,188)
Other, net	105,809	101,244
Total property, plant and equipment	3,204,206	3,175,746
Intangible assets		
Software	95,485	88,153
Other	1,762	1,731
Total intangible assets	97,248	89,884
Investments and other assets		
Investment securities	1,632,186	1,704,084
Retirement benefit asset	2,568,413	2,667,856
Deferred tax assets	17,117	20,118
Other	475,010	475,866
Total investments and other assets	4,692,727	4,867,926
Total non-current assets	7,994,182	8,133,558
Total assets	17,966,953	16,206,898

(Thousands of yen)

	As of May 31, 2024	As of August 31, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	1,109,687	289,186
Short-term borrowings	–	500,000
Income taxes payable	396,288	109,785
Advances received on service contracts in progress	1,228,323	541,640
Provision for bonuses	609,811	143,102
Provision for shareholder benefit program	23,190	–
Other	654,645	804,013
Total current liabilities	4,021,947	2,387,728
Non-current liabilities		
Retirement benefit liability	28,941	28,272
Asset retirement obligations	276,000	276,308
Deferred tax liabilities	1,011,311	1,029,606
Other	4,381	4,381
Total non-current liabilities	1,320,635	1,338,569
Total liabilities	5,342,582	3,726,297
Net assets		
Shareholders' equity		
Share capital	2,131,733	2,131,733
Capital surplus	532,933	532,949
Retained earnings	8,638,607	8,509,663
Treasury shares	(640,983)	(680,654)
Total shareholders' equity	10,662,290	10,493,691
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	761,649	811,304
Remeasurements of defined benefit plans	784,768	771,002
Total accumulated other comprehensive income	1,546,417	1,582,306
Share acquisition rights	415,662	404,602
Total net assets	12,624,370	12,480,600
Total liabilities and net assets	17,966,953	16,206,898

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

Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended August 31, 2023	Three months ended August 31, 2024
Net sales	2,727,415	3,959,111
Cost of sales	1,864,198	2,894,878
Gross profit	863,217	1,064,233
Selling, general and administrative expenses	834,613	789,592
Operating profit	28,603	274,641
Non-operating income		
Interest income	12	82
Dividend income	557	826
Insurance claim and dividend income	500	–
Other	4,921	1,986
Total non-operating income	5,992	2,894
Non-operating expenses		
Interest expenses	7	279
Guarantee commission	616	403
Other	118	–
Total non-operating expenses	743	682
Ordinary profit	33,852	276,853
Extraordinary losses		
Loss on sale of non-current assets	–	257
Loss on retirement of non-current assets	433	0
Total extraordinary losses	433	257
Profit before income taxes	33,419	276,596
Income taxes	10,585	85,672
Profit	22,833	190,923
Profit attributable to owners of parent	22,833	190,923

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended August 31, 2023	Three months ended August 31, 2024
Profit	22,833	190,923
Other comprehensive income		
Valuation difference on available-for-sale securities	100,638	49,655
Remeasurements of defined benefit plans, net of tax	(9,583)	(13,765)
Total other comprehensive income	91,055	35,889
Comprehensive income	113,889	226,812
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	113,889	226,812
Comprehensive income attributable to non-controlling interests	—	—