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May 8, 2024

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Under Japanese GAAP)

Company name: Sakai Moving Service Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 9039  
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 Scheduled date of annual general meeting of shareholders: June 15, 2024  
 Scheduled date to commence dividend payments: June 17, 2024  
 Scheduled date to file annual securities report: June 17, 2024  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	116,861	6.7	12,744	7.6	12,904	6.8	8,359	1.8
March 31, 2023	109,556	5.5	11,845	9.8	12,080	7.0	8,210	22.3

Note: Comprehensive income For the fiscal year ended Mar. 31, 2024: ¥8,652 million [up 4.9%]  
 For the fiscal year ended Mar. 31, 2023: ¥8,245 million [up 23.9%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2024	205.60	-	9.7	11.2	10.9
March 31, 2023	201.93	-	10.4	11.3	10.8

Reference: Share of profit (loss) of entities accounted for using equity method  
 For the fiscal year ended Mar. 31, 2024: ¥ (82) million  
 For the fiscal year ended Mar. 31, 2023: ¥ (16) million

Note: The Company conducted a 2-for-1 common stock split on October 1, 2023. Basic earnings per share have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

#### (2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2024	120,811	89,312	73.9	2,196.57
March 31, 2023	109,634	82,364	75.1	2,025.71

Reference: Equity  
 As of Mar. 31, 2024: ¥89,312 million  
 As of Mar. 31, 2023: ¥82,364 million

Note: The Company conducted a 2-for-1 common stock split on October 1, 2023. Net assets per share have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

#### (3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2024	9,840	(7,850)	(569)	27,732
March 31, 2023	10,179	(4,624)	(2,787)	25,573

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended Mar. 31, 2023	-	30.00	-	65.00	95.00	1,931	23.5	2.4
Fiscal year ended Mar. 31, 2024	-	30.00	-	38.00	68.00	2,154	25.8	2.5
Fiscal year ending Mar. 31, 2025 (Forecast)	-	15.00	-	40.00	55.00		26.3	

Note: The Company conducted a 2-for-1 common stock split on October 1, 2023. The actual dividend amount before the stock split is shown for the fiscal year ended March 31, 2023 and the end of the second quarter of the fiscal year ended March 31, 2024.

## 3. Consolidated forecast for the fiscal 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	58,747	2.9	6,640	(6.3)	6,750	(6.0)	4,516	(6.0)	111.08
Full year	120,396	3.0	12,943	1.6	13,122	1.7	8,501	1.7	209.08

### \* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

Newly included: -

Excluded: -

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of Mar. 31, 2024	42,324,000 shares
As of Mar. 31, 2023	42,324,000 shares

(ii) Number of treasury shares at the end of the period

As of Mar. 31, 2024	1,664,272 shares
As of Mar. 31, 2023	1,664,272 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended Mar. 31, 2024	40,659,728 shares
Fiscal year ended Mar. 31, 2023	40,659,728 shares

Note: The Company conducted a 2-for-1 common stock split on October 1, 2023. Total number of issued shares at the end of the period, number of treasury shares at the end of the period, and average number of shares outstanding during the period have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

## [Reference] Overview of non-consolidated financial results

### 1. Non-consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

#### (1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	101,380	5.9	11,180	7.4	11,412	6.3	7,499	4.6
March 31, 2023	95,760	3.9	10,411	6.5	10,734	1.9	7,169	9.5

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2024	184.44	-
March 31, 2023	176.34	-

Note: The Company conducted a 2-for-1 common stock split on October 1, 2023. Basic earnings per share have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

#### (2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2024	113,934	84,212	73.9	2,071.16
March 31, 2023	103,685	78,372	75.6	1,927.52

Reference: Equity

As of Mar. 31, 2024: ¥84,212 million  
As of Mar. 31, 2023: ¥78,372 million

Note: The Company conducted a 2-for-1 common stock split on October 1, 2023. Net assets per share have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

### 2. Non-consolidated forecast for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	50,025	2.0	5,873	(6.0)	3,870	(8.2)	95.20
Full year	103,029	1.6	11,480	0.6	7,565	0.9	186.07

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters

Forecasts of future performance in these materials are based on assumptions judged to be valid and information available to the management of Sakai Moving Service at the time the materials were prepared. These materials are not promises by Sakai Moving Service regarding future performance. Actual results may differ significantly from these forecasts for a number of reasons. For a discussion of the assumptions for forecasts, precautions concerning usage and other information, please refer to “1. Overview of Results of Operations, (4) Outlook” on page 3.

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## 1. Overview of Results of Operations

### (1) Results of Operations

During the fiscal year under review, Japan's economy saw a gradual recovery with a pick-up in exports and consumer spending due to the normalization of economic activity along with the reclassification of COVID-19 under the Infectious Diseases Act.

In Japan's moving industry, market conditions remain challenging as new housing starts and the number of people moving stayed flat.

Under these circumstances, the Group has responded to the issues of 2024 by establishing a system to train its own drivers, and it has also endeavored to support management training and improve the working environment. In the fourth quarter, sales were concentrated in March due to the return of nationwide corporate demand, an increase in the number of business days due to the leap year, and the busy period at the end of March coinciding with a weekend. As a result, the number of jobs performed increased 1.1% to 832,293. Due to these activities, the Group achieved higher sales than one year earlier in the Moving Services as the average unit rate for moving services was up 4.5%.

In the first quarter, Shinseki Service Co., Ltd. and KIDS DREAM Co., Ltd. were included in the scope of the consolidation. Net sales increased 6.7% year-on-year to 116,861 million yen, operating profit increased 7.6% to 12,744 million yen, ordinary profit increased 6.8% to 12,904 million yen, and profit attributable to owners of parent increased 1.8% to 8,359 million yen.

### (2) Financial Position

#### 1) Current assets

Current assets increased by 5,920 million yen, or 16.4%, from the end of the previous fiscal year to 41,991 million yen.

This was attributable mainly to an increase of 3,114 million yen in cash and deposits.

#### 2) Non-current assets

Non-current assets increased by 5,257 million yen, or 7.1%, from the end of the previous fiscal year to 78,820 million yen.

This was mainly attributable to increases of 3,084 million yen in land and 1,981 million yen in investment securities.

#### 3) Current liabilities

Current liabilities increased by 4,301 million yen, or 18.8%, from the end of the previous fiscal year to 27,199 million yen.

This was attributable mainly to increases of 1,414 million yen in short-term borrowings, 1,275 million yen in accounts payable-trade and 638 million yen in accrued expenses.

#### 4) Non-current liabilities

Non-current liabilities decreased by 70 million yen, or 1.6%, from the end of the previous fiscal year to 4,300 million yen.

This was attributable mainly to decreases of 364 million yen in lease liabilities and 214 million yen in long-term borrowings, while there was an increase of 557 million yen in long-term accounts payable-other included in other non-current liabilities.

#### 5) Net assets

Net assets increased by 6,947 million yen, or 8.4%, from the end of the previous fiscal year to 89,312 million yen.

This was attributable mainly to an increase of 6,654 million yen in retained earnings.

**(3) Cash Flows**

Cash and cash equivalents (hereinafter “net cash”) at the end of the current fiscal year increased 2,158 million yen from the end of the previous fiscal year to 27,732 million yen.

Cash flows and the main reasons for changes are as follows.

**Cash flows from operating activities**

Net cash provided by operating activities was 9,840 million yen, compared with net cash provided of 10,179 million yen in the previous fiscal year.

Although there were negative factors including income taxes paid of 4,522 million yen, there were positive factors including profit before income taxes of 12,777 million yen and depreciation of 1,445 million yen.

**Cash flows from investing activities**

Net cash used in investing activities was 7,850 million yen, compared with net cash used of 4,624 million yen in the previous fiscal year.

Main factors include purchase of property, plant and equipment of 4,894 million yen.

**Cash flows from financing activities**

Net cash used in financing activities was 569 million yen, compared with net cash used of 2,787 million yen in the previous fiscal year.

Main factors include repayments of long-term borrowings of 1,182 million yen and dividends paid of 1,931 million yen.

**(4) Outlook**

As for the economic outlook, the gradual recovery is expected to continue, due in part to the effects of various policies under an improving employment and income environment.

In these circumstances, the Group aims to expand its business through the concept of supporting new lifestyles by maintaining customer contacts centered around relocation and strengthening its revenue base under the catchphrase "More 'SAKAI' in your life!"

For the fiscal year ending March 31, 2025, we forecast a 3.0% increase in net sales to 120,396 million yen, a 1.6% increase in operating profit to 12,943 million yen, a 1.7% increase in ordinary profit to 13,122 million yen and an 1.7% increase in profit attributable to owners of parent to 8,501 million yen.

**2. Basic Approach to the Selection of Accounting Standards**

The Group will continue to prepare consolidated financial statements using generally accepted accounting principles in Japan because shareholders, creditors and business partners in Japan account for most stakeholders, and there is no plan to procure funds from overseas.

**3. Consolidated Financial Statements and Notes****(1) Consolidated Balance Sheet**

	(Millions of yen)	
	FY3/23	FY3/24
	(As of Mar. 31, 2023)	(As of Mar. 31, 2024)
<b>Assets</b>		
Current assets		
Cash and deposits	26,424	29,539
Notes and accounts receivable-trade, and contract assets	7,279	9,781
Merchandise	824	1,320
Supplies	505	440
Other	1,039	921
Allowance for doubtful accounts	(3)	(12)
Total current assets	36,070	41,991
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	11,486	11,466
Machinery, equipment and vehicles, net	97	1,196
Land	53,678	56,763
Leased assets, net	1,199	798
Construction in progress	100	18
Other, net	190	190
Total property, plant and equipment	66,752	70,434
Intangible assets		
Goodwill	119	85
Other	401	328
Total intangible assets	521	413
Investments and other assets		
Investment securities	2,536	4,518
Long-term loans receivable	1,371	842
Deferred tax assets	1,527	1,593
Other	862	1,027
Allowance for doubtful accounts	(8)	(9)
Total investments and other assets	6,289	7,972
Total non-current assets	73,563	78,820
Total assets	109,634	120,811

	(Millions of yen)	
	FY3/23	FY3/24
	(As of Mar. 31, 2023)	(As of Mar. 31, 2024)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable-trade	5,606	6,881
Current portion of bonds payable	12	-
Short-term borrowings	1,373	2,787
Lease liabilities	387	354
Accrued expenses	5,404	6,043
Income taxes payable	2,609	2,763
Advances received	3,627	3,490
Provision for bonuses	854	852
Other	3,021	4,026
<b>Total current liabilities</b>	<b>22,898</b>	<b>27,199</b>
<b>Non-current liabilities</b>		
Bonds payable	66	-
Long-term borrowings	1,572	1,358
Lease liabilities	814	449
Deferred tax liabilities	20	31
Deferred tax liabilities for land revaluation	517	517
Retirement benefit liability	37	41
Asset retirement obligations	56	56
Other	1,287	1,845
<b>Total non-current liabilities</b>	<b>4,370</b>	<b>4,300</b>
<b>Total liabilities</b>	<b>27,269</b>	<b>31,499</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	4,731	4,731
Capital surplus	4,949	4,949
Retained earnings	76,832	83,487
Treasury shares	(3,814)	(3,814)
<b>Total shareholders' equity</b>	<b>82,700</b>	<b>89,354</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	74	366
Revaluation reserve for land	(409)	(409)
<b>Total accumulated other comprehensive income</b>	<b>(335)</b>	<b>(42)</b>
<b>Total net assets</b>	<b>82,364</b>	<b>89,312</b>
<b>Total liabilities and net assets</b>	<b>109,634</b>	<b>120,811</b>



**(2) Consolidated Statements of Income and Comprehensive Income****Consolidated Statement of Income**

(Millions of yen)

	FY3/23 (Apr. 1, 2022 to Mar. 31, 2023)	FY3/24 (Apr. 1, 2023 to Mar. 31, 2024)
Net sales	109,556	116,861
Cost of sales	67,442	71,980
Gross profit	42,114	44,881
Selling, general and administrative expenses	30,268	32,136
Operating profit	11,845	12,744
Non-operating income		
Interest and dividend income	22	28
Insurance claim income	40	33
Commission income	42	41
Rental income from real estate	40	40
Other	132	132
Total non-operating income	278	276
Non-operating expenses		
Interest expenses	24	16
Share of loss of entities accounted for using equity method	16	82
Other	2	18
Total non-operating expenses	43	116
Ordinary profit	12,080	12,904
Extraordinary income		
Gain on sale of non-current assets	30	66
Total extraordinary income	30	66
Extraordinary losses		
Loss on disposal of non-current assets	18	20
Impairment losses	-	133
Loss on valuation of shares of subsidiaries and associates	-	39
Total extraordinary losses	18	193
Profit before income taxes	12,092	12,777
Income taxes-current	3,894	4,586
Income taxes-deferred	(11)	(169)
Total income taxes	3,882	4,417
Profit	8,210	8,359
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	8,210	8,359

**Consolidated Statement of Comprehensive Income**

	(Millions of yen)	
	FY3/23	FY3/24
	(Apr. 1, 2022 to Mar. 31, 2023)	(Apr. 1, 2023 to Mar. 31, 2024)
Profit	8,210	8,359
Other comprehensive income		
Valuation difference on available-for-sale securities	35	292
Total other comprehensive income	35	292
Comprehensive income	8,245	8,652
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,245	8,652
Comprehensive income attributable to non-controlling interests	-	-

**(3) Consolidated Statement of Changes in Equity**

FY3/23 (Apr. 1, 2022 – Mar. 31, 2023)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,731	4,949	70,452	(3,814)	76,319
Changes during period					
Change in scope of consolidation					-
Dividends of surplus			(1,829)		(1,829)
Profit attributable to owners of parent			8,210		8,210
Net changes in items other than shareholders' equity					
Total changes during period	-	-	6,380	-	6,380
Balance at end of period	4,731	4,949	76,832	(3,814)	82,700

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total accumulated other comprehensive income	
Balance at beginning of period	39	(409)	(370)	75,948
Changes during period				
Change in scope of consolidation				-
Dividends of surplus				(1,829)
Profit attributable to owners of parent				8,210
Net changes in items other than shareholders' equity	35	-	35	35
Total changes during period	35	-	35	6,415
Balance at end of period	74	(409)	(335)	82,364

FY3/24 (Apr. 1, 2023 – Mar. 31, 2024)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,731	4,949	76,832	(3,814)	82,700
Changes during period					
Change in scope of consolidation			226		226
Dividends of surplus			(1,931)		(1,931)
Profit attributable to owners of parent			8,359		8,359
Net changes in items other than shareholders' equity					
Total changes during period	-	-	6,654	-	6,654
Balance at end of period	4,731	4,949	83,487	(3,814)	89,354

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total accumulated other comprehensive income	
Balance at beginning of period	74	(409)	(335)	82,364
Changes during period				
Change in scope of consolidation				226
Dividends of surplus				(1,931)
Profit attributable to owners of parent				8,359
Net changes in items other than shareholders' equity	292	-	292	292
Total changes during period	292	-	292	6,947
Balance at end of period	366	(409)	(42)	89,312

**(4) Consolidated Statement of Cash Flows**

(Millions of yen)

	FY3/23 (Apr. 1, 2022 – Mar. 31, 2023)	FY3/24 (Apr. 1, 2023 – Mar. 31, 2024)
<b>Cash flows from operating activities</b>		
Profit before income taxes	12,092	12,777
Depreciation	1,318	1,445
Impairment losses	-	133
Amortization of goodwill	34	34
Share of loss (profit) of entities accounted for using equity method	16	82
Increase (decrease) in allowance for doubtful accounts	(2)	10
Increase (decrease) in provision for bonuses	17	(3)
Increase (decrease) in retirement benefit liability	4	3
Interest and dividend income	(22)	(28)
Interest expenses	24	16
Loss (gain) on disposal of property, plant and equipment	(12)	(45)
Loss on valuation of shares of subsidiaries and associates	-	39
Decrease (increase) in trade receivables	275	(2,621)
Decrease (increase) in inventories	(114)	(152)
Increase (decrease) in trade payables	280	1,436
Increase (decrease) in accounts payable-bonuses	443	104
Other, net	(151)	1,112
Subtotal	14,204	14,345
Interest and dividends received	30	33
Interest paid	(24)	(16)
Income taxes paid	(4,030)	(4,522)
Net cash provided by (used in) operating activities	10,179	9,840
<b>Cash flows from investing activities</b>		
Payments into time deposits	(435)	(1,620)
Proceeds from withdrawal of time deposits	456	694
Purchase of property, plant and equipment	(2,753)	(4,894)
Proceeds from sale of property, plant and equipment	29	145
Purchase of intangible assets	(58)	(88)
Purchase of investment securities	(206)	(2,106)
Proceeds from withdrawal of investment securities	-	118
Loan advances	(506)	(439)
Proceeds from collection of loans receivable	279	418
Purchase of shares of subsidiaries and associates	(1,477)	-
Other, net	48	(77)
Net cash provided by (used in) investing activities	(4,624)	(7,850)

(Millions of yen)

	FY3/23 (Apr. 1, 2022 – Mar. 31, 2023)	FY3/24 (Apr. 1, 2023 – Mar. 31, 2024)
Cash flows from financing activities		
Proceeds from short-term borrowings	2,137	1,500
Repayments of short-term borrowings	(2,567)	-
Proceeds from long-term borrowings	1,316	878
Repayments of long-term borrowings	(1,430)	(1,182)
Repayments of lease liabilities	(391)	(525)
Repayments of installment payables-property and equipment	-	769
Redemption of bonds	(22)	(78)
Dividends paid	(1,829)	(1,931)
Net cash provided by (used in) financing activities	(2,787)	(569)
Effect of exchange rate change on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	2,767	1,420
Cash and cash equivalents at beginning of period	22,806	25,573
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	-	737
Cash and cash equivalents at end of period	25,573	27,732

## **(5) Notes to Consolidated Financial Statements**

### **Going-concern Assumption**

Not applicable.

### **Changes in the Scope of Consolidation**

In the first quarter of the current fiscal year, Shinseki Service Co., Ltd. and KIDS DREAM Co., Ltd. were included in the scope of the consolidation because of their increased materiality of impact on consolidated financial statements.

### **Segment and Other Information**

Segment information

#### **1. Overview of reportable segment**

The reportable segments of the Group are components for which discrete financial information is available and whose operating results are regularly reviewed by the Board of Directors to make decisions about resource allocation and to assess performance.

The Group provides moving and transportation services that are carried out by the Company and related services that are operated through its consolidated subsidiaries. Therefore, the segments are sorted by the Group's business. The Group's four reportable business segments are: Moving Services Segment, Electrical Construction Segment, Clean Services Segment, and Reuse Segment.

#### **2. Method of calculating net sales, profit or loss, assets and other items for each reportable segment**

Profits for reportable segments are generally ordinary profit figures.

Depreciation, amortization, and other expenses relating to corporate assets that are not allocated to any of the reportable business segments are allocated to each business segment according to certain defined criteria.

3. Information related to net sales and profit or loss, assets and other items for each reportable segment  
FY3/23 (Apr. 1, 2022 – Mar. 31, 2023)

(Millions of yen)

	Reportable segment				
	Moving Services	Electrical Construction	Clean Services	Reuse	Subtotal
Net sales					
Sales to external customers	94,756	4,298	5,303	4,593	108,952
Inter-segment sales and transfers	2	3,343	59	2	3,409
Total	94,759	7,642	5,363	4,595	112,361
Segment profit	10,414	587	610	138	11,750
Segment assets	60,274	3,623	6,019	4,081	73,999
Other items					
Depreciation	1,137	17	48	39	1,242
Interest income	8	0	0	0	9
Interest expenses	18	-	0	0	19
Increase in property, plant and equipment and intangible assets	3,079	14	26	178	3,299

	Other (Note 1)	Total	Adjustments (Notes 2, 3)	Amounts shown on the consolidated financial statements (Note 4)
Net sales				
Sales to external customers	604	109,556	-	109,556
Inter-segment sales and transfers	83	3,492	(3,492)	-
Total	687	113,049	(3,492)	109,556
Segment profit	466	12,216	(136)	12,080
Segment assets	9,131	83,130	26,503	109,634
Other items				
Depreciation	75	1,318	-	1,318
Interest income	0	9	-	9
Interest expenses	4	24	-	24
Increase in property, plant and equipment and intangible assets	138	3,438	110	3,548

Notes: 1. Other represents the businesses which are not included in any of the reportable segments and mainly consists of real estate leasing business.

2. The -136 million yen adjustment to segment profit includes elimination for inter-segment transactions.

3. The adjustment to segment assets includes corporate assets that cannot be allocated to any of the reportable segments.

4. Total segment profit is adjusted with ordinary profit shown on the consolidated statement of income.

5. Depreciation includes amortization of long-term prepaid expenses.

6. The 110 million yen adjustment to increase in property, plant and equipment, and intangible assets is mainly those related to corporate assets.



FY3/24 (Apr. 1, 2023 – Mar. 31, 2024)

(Millions of yen)

	Reportable segment				
	Moving Services	Electrical Construction	Clean Services	Reuse	Subtotal
Net sales					
Sales to external customers	100,123	4,599	5,263	6,213	116,199
Inter-segment sales and transfers	126	3,421	56	45	3,649
Total	100,249	8,021	5,319	6,258	119,848
Segment profit	11,335	662	495	21	12,515
Segment assets	67,266	4,141	6,071	4,926	82,406
Other items					
Depreciation	1,277	18	17	55	1,368
Interest income	8	0	0	0	8
Interest expenses	13	-	0	0	15
Increase in property, plant and equipment and intangible assets	4,559	0	38	434	5,032

	Other (Note 1)	Total	Adjustments (Notes 2, 3)	Amounts shown on the consolidated financial statements (Note 4)
Net sales				
Sales to external customers	662	116,861	-	116,861
Inter-segment sales and transfers	86	3,735	(3,735)	-
Total	748	120,597	(3,735)	116,861
Segment profit	502	13,018	(114)	12,904
Segment assets	9,552	91,958	28,852	120,811
Other items				
Depreciation	77	1,445	-	1,445
Interest income	-	8	-	8
Interest expenses	0	16	-	16
Increase in property, plant and equipment and intangible assets	75	5,108	58	5,166

Notes: 1. Other represents the businesses which are not included in any of the reportable segments and mainly consists of real estate leasing business.

2. The -114 million yen adjustment to segment profit includes elimination for inter-segment transactions.

3. The adjustment to segment assets includes corporate assets that cannot be allocated to any of the reportable segments.

4. Total segment profit is adjusted with ordinary profit shown on the consolidated statement of income.

5. Depreciation includes amortization of long-term prepaid expenses.

6. The 58 million yen adjustment to increase in property, plant and equipment, and intangible assets is mainly those related to corporate assets.

## Information related to impairment losses on non-current assets for each reportable segment

FY3/23 (Apr. 1, 2022 – Mar. 31, 2023)

Not applicable.

FY3/24 (Apr. 1, 2023 – Mar. 31, 2024)

(Millions of yen)

	Reportable segment				
	Moving Services	Electrical Construction	Clean Services	Reuse	Subtotal
Impairment loss	-	-	-	133	133

	Other	Total	Adjustments	Amounts shown on the consolidated financial statements
Impairment loss	-	508	-	133

## Information related to goodwill amortization and the unamortized balance for each reportable segment

FY3/23 (Apr. 1, 2022 – Mar. 31, 2023)

(Millions of yen)

	Reportable segment				
	Moving Services	Electrical Construction	Clean Services	Reuse	Subtotal
Amortization for the period	-	-	34	-	34
Balance at the end of period	-	-	119	-	119

	Other	Total	Adjustments	Amounts shown on the consolidated financial statements
Amortization for the period	-	34	-	34
Balance at the end of period	-	119	-	119

FY3/24 (Apr. 1, 2023 – Mar. 31, 2024)

(Millions of yen)

	Reportable segment				
	Moving Services	Electrical Construction	Clean Services	Reuse	Subtotal
Amortization for the period	-	-	34	-	34
Balance at the end of period	-	-	85	-	85

	Other	Total	Adjustments	Amounts shown on the consolidated financial statements
Amortization for the period	-	34	-	34
Balance at the end of period	-	85	-	85

## Information related to gain on bargain purchase for each reportable segment

Not applicable.

**Per Share Information**

(Yen)

	FY3/23 (Apr. 1, 2022 – Mar. 31, 2023)	FY3/24 (Apr. 1, 2023 – Mar. 31, 2024)
Net assets per share	4,051.42	2,196.57
Basic earnings per share	403.85	205.60

Notes: 1. Diluted net income per share is not presented since dilutive potential shares do not exist.

2. The basis of calculating net assets per share is as follows:

(Millions of yen)

	FY3/23 (As of Mar. 31, 2023)	FY3/24 (As of Mar. 31, 2024)
Total net assets	82,364	89,312
Deduction on total net assets	-	-
[of which share acquisition rights]	[-]	[-]
Net assets applicable to common shares at the year-end	82,364	89,312
Number of common shares at the year-end used in calculation of net assets per share (shares)	20,329,864	40,659,728

3. The basis of calculating basic earnings per share is as follows:

(Millions of yen)

	FY3/23 (Apr. 1, 2022 – Mar. 31, 2023)	FY3/24 (Apr. 1, 2023 – Mar. 31, 2024)
Basic earnings per share		
Profit attributable to owners of parent	8,210	8,359
Amounts not attributable to common shareholders	-	-
Profit attributable to owners of parent applicable to common shares	8,210	8,359
Average number of shares outstanding during the period (shares)	20,329,864	40,659,728

**Subsequent Events****Share acquisition rights**

At a meeting of the Board of Directors held on May 7, 2024, a resolution was passed to submit a proposal to the 47th Annual General Meeting of Shareholders, scheduled for June 15, 2024, regarding the amount of stock option compensation through stock acquisition rights for our directors (excluding directors serving on Audit and Supervisory Committee members and outside directors). For details, please refer to the Notice on Stock Options (stock acquisition rights) released on the same date (Japanese version only).

*This summary report is solely a translation of “Kessan Tanshin” (in Japanese, including the attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.*