

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

## Summary of Non-Consolidated Financial Results for the Nine Months Ended April 30, 2024 (Based on Japanese GAAP)

June 7, 2024

Company name: Samco Inc.  
 Stock exchange listing: Tokyo  
 Stock code: 6387 URL <https://www.samco.co.jp>  
 Representative: President & COO Tsukasa Kawabe  
 Director, Executive Officer, Accounting and Administration Shozo Miyamoto TEL 075-621-7841  
 Inquiries: Administration  
 Scheduled date to file Quarterly Securities Report: June 10, 2024  
 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. Non-consolidated financial results for the nine months ended April 30, 2024 (from August 1, 2023 to April 30, 2024)

(1) Non-consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended April 30, 2024	5,759	3.3	1,291	(1.8)	1,384	2.6	972	0.6
Nine months ended April 30, 2023	5,576	30.7	1,314	73.1	1,349	60.7	966	65.5

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended April 30, 2024	121.05		–	
Nine months ended April 30, 2023	120.36		–	

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of April 30, 2024	15,866	11,751	74.1	1,463.06
As of July 31, 2023	14,795	11,144	75.3	1,387.39

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 July 31, 2023	–	0.00	–	45.00	45.00
Year ending July 31, 2024	–	0.00	–		
Year ending July 31, 2024 (Forecast)				45.00	45.00

3. Forecast of non-consolidated financial results for the year ending July 31, 2024 (from August 1, 2023 to July 31, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	8,500	8.5	1,990	7.0	2,010	4.3	1,370	0.3	170.56

4. Notes

(1) Application of special accounting methods for preparing quarterly non-consolidated financial statements: Yes

(2) 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

(3) Number of issued shares (common shares)

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

As of April 30, 2024	∴	8,042,881 shares	As of July 31, 2023	∴	8,042,881 shares
----------------------	---	------------------	---------------------	---	------------------

Number of treasury shares at the end of the period

As of April 30, 2024	∴	10,441 shares	As of July 31, 2023	∴	10,405 shares
----------------------	---	---------------	---------------------	---	---------------

Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended April 30, 2024	∴	8,032,469 shares	Nine months ended April 30, 2023	∴	8,032,660 shares
----------------------------------	---	------------------	----------------------------------	---	------------------

**Quarterly non-consolidated financial statements**  
**Non-consolidated balance sheets**

(Thousands of yen)

	As of July 31, 2023	As of April 30, 2024
Assets		
Current assets		
Cash and deposits	5,301,752	6,905,645
Notes receivable - trade	12,252	–
Electronically recorded monetary claims - operating	182,574	125,109
Trade receivables and contract asset	2,489,827	1,540,059
Finished goods	–	67,083
Work in process	1,741,835	1,957,410
Raw materials and supplies	428,537	446,066
Prepaid expenses	9,815	26,664
Other	29,974	80,559
Allowance for doubtful accounts	(20,984)	(20,688)
Total current assets	10,175,585	11,127,910

(Thousands of yen)

	As of July 31, 2023	As of April 30, 2024
Non-current assets		
Property, plant and equipment		
Buildings	1,113,037	1,117,699
Accumulated depreciation	(824,645)	(843,940)
Buildings, net	288,392	273,758
Structures	27,100	27,100
Accumulated depreciation	(25,093)	(25,227)
Structures, net	2,007	1,873
Machinery and equipment	689,649	771,795
Accumulated depreciation	(670,345)	(691,522)
Machinery and equipment, net	19,303	80,272
Vehicles	56,314	57,338
Accumulated depreciation	(52,778)	(48,593)
Vehicles, net	3,536	8,744
Tools, furniture and fixtures	256,030	278,823
Accumulated depreciation	(233,988)	(243,532)
Tools, furniture and fixtures, net	22,042	35,291
Land	3,453,567	3,453,567
Leased assets	50,790	57,983
Accumulated depreciation	(50,790)	(49,580)
Leased assets, net	–	8,403
Construction in progress	74,611	90,867
Total property, plant and equipment	3,863,459	3,952,778
Intangible assets		
Telephone subscription right	2,962	2,962
Software	1,402	10,969
Software in progress	–	5,000
Total intangible assets	4,364	18,932
Investments and other assets		
Investment securities	300,794	299,637
Shares of subsidiaries and associates	25,207	25,207
Investments in capital	5,000	5,000
Long-term loans receivable from subsidiaries and associates	12,150	5,165
Deferred tax assets	129,893	131,221
Guarantee deposits	78,378	79,047
Insurance funds	199,206	219,347
Other	991	2,194
Total investments and other assets	751,621	766,820
Total non-current assets	4,619,445	4,738,530
Total assets	14,795,031	15,866,440

(Thousands of yen)

	As of July 31, 2023	As of April 30, 2024
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	861,405	1,010,241
Short-term borrowings	700,000	1,000,000
Current portion of long-term borrowings	39,996	39,996
Lease liabilities	–	1,939
Accounts payable - other	126,249	128,701
Accrued expenses	43,846	47,830
Income taxes payable	411,448	140,568
Contract liabilities	335,648	629,524
Deposits received	39,874	25,565
Provision for bonuses	25,500	61,700
Provision for bonuses for directors (and other officers)	30,000	36,230
Provision for product warranties	18,000	17,600
Other	44,069	9,932
<b>Total current liabilities</b>	<b>2,676,039</b>	<b>3,149,828</b>
<b>Non-current liabilities</b>		
Long-term borrowings	103,343	73,346
Lease liabilities	–	6,464
Provision for retirement benefits	476,640	480,521
Provision for retirement benefits for directors (and other officers)	394,752	403,686
Other	–	646
<b>Total non-current liabilities</b>	<b>974,736</b>	<b>964,664</b>
<b>Total liabilities</b>	<b>3,650,775</b>	<b>4,114,492</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	1,663,687	1,663,687
<b>Capital surplus</b>		
Legal capital surplus	2,079,487	2,079,487
<b>Total capital surplus</b>	<b>2,079,487</b>	<b>2,079,487</b>
<b>Retained earnings</b>		
Legal retained earnings	59,500	59,500
<b>Other retained earnings</b>		
General reserve	4,367,000	4,367,000
Retained earnings brought forward	2,837,418	3,448,337
<b>Total retained earnings</b>	<b>7,263,918</b>	<b>7,874,837</b>
Treasury shares	(13,453)	(13,656)
<b>Total shareholders' equity</b>	<b>10,993,640</b>	<b>11,604,354</b>
<b>Valuation and translation adjustments</b>		
Valuation difference on available-for-sale securities	150,615	147,593
<b>Total valuation and translation adjustments</b>	<b>150,615</b>	<b>147,593</b>
<b>Total net assets</b>	<b>11,144,255</b>	<b>11,751,948</b>
<b>Total liabilities and net assets</b>	<b>14,795,031</b>	<b>15,866,440</b>

**Non-consolidated statements of income (cumulative)**

(Thousands of yen)

	Nine months ended April 30, 2023	Nine months ended April 30, 2024
Net sales	5,576,672	5,759,277
Cost of sales	2,784,942	2,906,665
Gross profit	2,791,730	2,852,611
Selling, general and administrative expenses	1,476,975	1,560,901
Operating profit	1,314,754	1,291,710
Non-operating income		
Interest income	225	159
Dividend income	21,708	2,660
Foreign exchange gains	1,189	77,389
Rental income	8,557	8,333
Subsidy income	1,904	1,822
Miscellaneous income	4,066	6,259
Total non-operating income	37,650	96,624
Non-operating expenses		
Interest expenses	3,146	3,337
Loss on retirement of non-current assets	0	0
Total non-operating expenses	3,146	3,337
Ordinary profit	1,349,258	1,384,997
Profit before income taxes	1,349,258	1,384,997
Income taxes	382,382	412,618
Profit	966,876	972,379