#### Translation

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## Summary of Consolidated Financial Results for the Three Months Ended June 30, 2020 (Based on Japanese GAAP)

August 3, 2020

Company name: ICHINEN HOLDINGS CO., LTD

Stock exchange listing: Tokyo

Stock code: 9619 URL https://www.ichinenhd.co.jp

Representative: President Masashi Kuroda

Director

.. Executive Officer

Inquiries:

Hisako Imoto
TEL 06-6309-7890

General Planning Dept.

General Flamming Dept.

Scheduled date to file Quarterly Securities Report: August 12, 2020

Scheduled date to commence dividend payments:

Preparation of supplementary material on quarterly financial results: Yes Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2020 (from April 1, 2020 to June 30, 2020)

#### (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, 2020	27,032	21.4	1,541	6.0	1,567	4.4	946	2.9
Three months ended June 30, 2019	22,262	5.5	1,454	(2.6)	1,500	(1.5)	920	(4.7)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2020	38.97	38.90
Three months ended June 30, 2019	37.42	=

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2020	153,256	37,650	24.5	1,548.04
As of March 31, 2020	149,228	36,915	24.7	1,518.16

#### 2. Cash dividends

		Annual dividends per share						
	1st quarter-end	1st quarter-end 2nd quarter-end 3rd quarter-end Fiscal year-end Total						
	Yen	Yen	Yen	Yen	Yen			
Year ended March 31, 2020	_	20.00	-	26.00	46.00			
Year ending March 31, 2021	_							
Year ending March 31, 2021 (Forecast)		20.00	_	20.00	40.00			

3. Forecast of consolidated financial results for the year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

Percentages indicate year-on-year changes

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		Net sales		Operating profit		Ordinary 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
	hs ending r 30, 2020	52,000	13.5	2,500	(27.9)	2,530	(28.2)	1,540	(28.7)	63.38
Full	year	110,000	11.4	5,000	(27.3)	4,940	(28.9)	2,960	(33.1)	121.82

#### 4. Notes

(1) Changes in significant subsidiaries during the three months ended June 30, 2020 (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)

Total number of issued shares at the end of the period (including treasury shares)					
As of June 30, 2020	24,612,227 shares	As of March 31, 2020	24,612,227 shares		
Number of treasury shares at the end of th	e period				
As of June 30, 2020	313,903 shares	As of March 31, 2020	313,853 shares		
Average number of shares during the period (cumulative from the beginning of the fiscal year)					
Three months ended June 30, 2020	24,298,324 shares	Three months ended June 30, 2019	24,598,402 shares		

# **Quarterly consolidated financial statements** Consolidated balance sheets

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	As of March 31, 2020	As of June 30, 2020
ssets		
Current assets		
Cash and deposits	2,158	6,196
Notes and accounts receivable - trade	16,412	14,246
Electronically recorded monetary claims - operating	2,710	2,745
Accounts receivable-leasing business and maintenance	2,424	2,443
business	ŕ	
Investments in leases	19,079	19,256
Merchandise and finished goods	7,849	8,362
Work in process	1,238	793
Raw materials and supplies	1,556	1,235
Prepaid expenses	2,448	3,692
Other	3,600	2,900
Allowance for doubtful accounts	(38)	(46)
Total current assets	59,439	61,825
Non-current assets		
Property, plant and equipment		
Assets for lease	122,996	124,894
Accumulated depreciation-lease business assets	(67,966)	(68,584)
Lease Aseets Net	55,030	56,309
Land	8,606	8,606
Other	23,007	23,141
Accumulated depreciation	(10,265)	(10,573)
Other, net	12,742	12,568
Total property, plant and equipment	76,379	77,484
Intangible assets		·
Goodwill	1,453	1,396
Other	2,932	2,968
Total intangible assets	4,385	4,365
Investments and other assets		•
Investment securities	4,204	4,809
Long-term prepaid expenses	1,751	1,709
Deferred tax assets	1,084	1,089
Other	2,053	2,044
Allowance for doubtful accounts	(112)	(111)
Total investments and other assets	8,981	9,541
Total non-current assets	89,747	91,391
Deferred assets	41	38
Total assets	149,228	153,256
10141 455615	149,228	155,250

(Millions of yen)

Disbilities		As of March 31, 2020	As of June 30, 2020
Notes and accounts payable - trade	Tickilities	AS 01 Watch 31, 2020	As of Julie 30, 2020
Notes and accounts payable - trade   14,608   12,882     Electronically recorded obligations - operating   3,223   3,304     Short-term borrowings   6,720   10,720     Commercial papers   3,000   1,000     Current portion of bonds payable   260   260     Current portion of long-term borrowings   15,777   18,564     Lease obligations   19   17     Income taxes payable   1,322   355     Advances received-leasing business and maintenance   603   620     business   770   1,134     Reserve for quality assurance   78   7,00     Total current liabilities   48,827   51,407     Non-current liabilities   48,827   51,407     Non-current liabilities   12,010   12,010     Long-term borrowings   47,955   48,671     Lease obligations   14   13     Retirement benefit liability   2,256   2,238     Provision for retirement benefits for directors (and other officers)   176   164     Officer   655   668     Total non-current liabilities   43,85   64,198     Total iabilities   11,805   1,805     Asset retirement obligations   3,2067   32,382     Total non-current liabilities   1,805   1,805     Note assets   1,805   1,805     Share capital   2,529   2,529     Capital surplus   1,805   1,805     Retained earnings   3,2067   32,382     Total non-current liabilities   1,805   1,805     Retained earnings   3,2067   32,382     Total sharcholders' equity   3,606   3,506     Retained earnings   3,2067   32,382     Total sharcholders' equity   3,606   3,606     Accumulated other comprehensive income   400   1,416     Deferred gains or losses on hedges   11   4     Foreign currency translation adjustment   6,20   3,43     Total net assets   36,915   37,656			
Electronically recorded obligations - operating   3,223   3,304   Short-term borrowings   6,720   10,720   Commercial papers   3,000   1,000   Current portion of bonds payable   260   260   Current portion of long-term borrowings   15,777   18,564   Lease obligations   19   17   Income taxes payable   1,322   535   Advances received-leasing business and maintenance   603   620   business   770   1,134   Reserve for quality assurance   8   7   Other   2,514   2,362   Total current liabilities   12,010   12,010   Long-term borrowings   47,955   48,671   Lease obligations   14   13   Retirement benefit liability   2,236   2,238   Provision for tenument benefits for directors (and other officers)   176   164   Other   655   668   Total nor-current liabilities   112,312   115,605   Net assets   112,312   115,605   Net assets   12,312   12,312   Share capital   2,529   2,529   Capital surplus   1,805   1,805   Retained earnings   32,067   32,382   Treasury shares   3,2067   32,382   Treasury shares   3,2067   32,382   Treasury shares   990   1,416   Deferred gains or losses on hedges   911   44   Foreign currency translation adjustment   620   (34)   Remeasurements of defined benefit plans   (154)   (149)   Total accumulated other comprehensive income   826   1,325   Share acquisition rights   36,915   37,650		14.600	12 002
Short-term borrowings         6,720         10,720           Commercial papers         3,000         1,000           Current portion of bonds payable         260         260           Current portion of long-term borrowings         15,777         18,564           Lease obligations         19         17           Income taxes payable         1,322         355           Advances received-leasing business and maintenance         603         620           business         770         1,134           Reserve for quality assurance         8         7           Other         2,514         2,362           Total current liabilities         48,827         51,407           Non-current liabilities         12,010         12,010           Long-term borrowings         47,955         48,671           Lease obligations         47,955         48,671           Lease obligations         47,955         48,671           Lease obligations         436         431           Retirement benefit liability         2,236         2,238           Provision for retirement benefits for directors (and other officers)         176         164           Other         655         668           Total anno-cu	* *		
Commercial papers         3,000         1,000           Current portion of bonds payable         260         260           Current portion of long-term borrowings         15,777         18,564           Lease obligations         19         17           Income taxes payable         1,322         535           Advances received-leasing business and maintenance business         603         620           Provision for bonuses         770         1,134           Reserve for quality assurance         8         7           Other         2,514         2,362           Total current liabilities         48,827         51,407           Non-current liabilities         12,010         12,010           Long-term borrowings         47,955         48,671           Lease obligations         14         13           Retirement benefit liability         2,236         2,238           Provision for retirement benefits for directors (and other officers)         176         164           Other         65         668         431           Other         65         668         68           Total liabilities         112,312         115,605           Net assets         18         4,23         64,19			
Current portion of long-term borrowings         260         260           Current portion of long-term borrowings         15,777         18,564           Lease obligations         19         17           Income taxes payable         1,322         335           Advances received-leasing business and maintenance business         603         620           business         770         1,134           Provision for bonuses         770         1,134           Reserve for quality assurance         8         7           Other         2,514         2,362           Total current liabilities         48,827         51,407           Non-current liabilities         12,010         12,010           Bonds payable         12,010         12,010           Lease obligations         14         13           Retirement benefit liability         2,236         2,238           Provision for retirement benefits for directors (and other officers)         176         164           Other         655         668           Total non-current liabilities         3436         431           Total surplus         2,529         2,529           Shareholders' equity         3         3         436	-		
Current portion of long-term borrowings         15,777         18,564           Lease obligations         19         17           Income taxes payable         1,322         535           Advances received-leasing business and maintenance business         603         620           Provision for bonuses         770         1,134           Reserve for quality assurance         8         7           Other         2,514         2,362           Total current liabilities         48,827         51,407           Non-current liabilities         48,827         51,407           Bonds payable         12,010         12,010           Long-term borrowings         47,955         48,671           Lease obligations         14         13           Retirement benefits fire directors (and other officers)         176         164           Asset retirement obligations         436         431           Other         655         668           Total non-current liabilities         63,485         64,198           Total liabilities         112,312         115,605           Net assets           Share capital         2,529         2,529           Share capital         2,529         2,529 </td <td></td> <td></td> <td></td>			
Lease obligations			
Income taxes payable         1,322         535           Advances received-leasing business and maintenance business         603         620           business         770         1,134           Provision for bonuses         770         1,334           Reserve for quality assurance         8         7           Other         2,514         2,362           Total current liabilities         48,827         51,407           Non-current liabilities         12,010         12,010           Long-term borrowings         47,955         48,671           Lease obligations         14         13           Retirement benefit liability         2,236         2,238           Provision for retirement benefits for directors (and other officers)         176         164           Other         655         668           Total non-current liabilities         33,485         64,198           Total inon-current liabilities         112,312         115,005           Net assets         112,312         115,005           Net assets         12,229         2,529           Share capital         2,529         2,529           Capital surplus         3,061         36,365           Retained carmings			·
Advances received-leasing business and maintenance business         603         620           Provision for bonuses         770         1,134           Reserve for quality assurance         8         77           Other         2,514         2,362           Total current liabilities         48,827         51,407           Non-current liabilities         12,010         12,010           Bonds payable         12,010         12,010           Lease obligations         14         13           Retirement benefit liability         2,236         2,238           Provision for retirement benefits for directors (and other officers)         176         164           Other         635         668           Total non-current liabilities         33,485         64,198           Total non-current liabilities         63,485         64,198           Total abilities         12,292         2,529           Share capital         2,529         2,529           Capital surplus         1,805         1,805           Retained earnings         32,067         32,382           Treasury shares         33,061         36,376           Accumulated other comprehensive income         990         1,416			
business         603         620           Provision for bonuses         770         1,134           Reserve for quality assurance         8         7           Other         2,514         2,562           Total current liabilities         48,827         51,407           Non-current liabilities         12,010         12,010           Bonds payable         12,010         12,010           Lease obligations         14         13           Retirement benefit liability         2,236         2,238           Provision for retirement benefits for directors (and other officers)         176         164           Asset retirement obligations         436         431           Other         655         668           Total non-current liabilities         63,485         64,198           Total isabilities         12,312         115,605           Net assets         12,229         2,529           Share capital         2,529         2,529           Capital surplus         1,805         1,805           Retained earnings         32,067         32,382           Treasury shares         (339)         (339)           Total shareholders' equity         36,061         36,376 <td></td> <td>1,322</td> <td>333</td>		1,322	333
Provision for bonuses         770         1,134           Reserve for quality assurance         8         7           Other         2,514         2,362           Total current liabilities         48,827         51,407           Non-current liabilities         51,407           Bonds payable         12,010         12,010           Long-term borrowings         47,955         48,671           Lease obligations         14         13           Retirement benefit liability         2,236         2,238           Provision for retirement benefits for directors (and other officers)         176         164           Asset retirement obligations         436         431           Other         655         668           Total non-current liabilities         63,485         64,198           Total liabilities         12,312         115,605           Net assets           Share capital         2,529         2,529           Capital surplus         1,805         1,805           Retained earnings         32,067         32,382           Treasury shares         3(39)         339           Total shareholders' equity         36,061         36,061           Accumulated other comp		603	620
Reserve for quality assurance         8         7           Other         2,514         2,362           Total current liabilities         48,827         51,407           Non-current liabilities         12,010         12,010           Bonds payable         12,010         12,010           Lease obligations         14         13           Retirement benefit liability         2,236         2,238           Provision for retirement benefits for directors (and other officers)         176         164           Asset retirement obligations         436         431           Other         655         668           Total non-current liabilities         63,485         64,198           Total liabilities         112,312         115,605           Net assets         Share capital         2,529         2,529           Capital surplus         1,805         1,805           Retained earnings         32,067         32,382           Treasury shares         (339)         (339)           Total shareholders' equity         36,061         36,376           Accumulated other comprehensive income         990         1,416           Deferred gains or losses on hedges         11         4		770	1 13/
Other         2,514         2,362           Total current liabilities         48,827         51,407           Non-current liabilities         31,000         12,010         12,010           Bonds payable         12,010         12,010         12,010           Long-term borrowings         47,955         48,671         14         13           Retirement benefit liability         2,236         2,238         2,238           Provision for retirement benefits for directors (and other officers)         176         164         164           Officers)         436         431         431         436         431           Other         65,5         668         641,98         64,198         64,198         64,198           Total inon-current liabilities         12,312         115,605         648         64,198         66,88         64,198         64,198         64,198         64,198         64,198         64,198         64,198         64,			
Total current liabilities         48,827         51,407           Non-current liabilities         12,010         12,010           Bonds payable         12,010         12,010           Long-term borrowings         47,955         48,671           Lease obligations         14         13           Retirement benefit liability         2,236         2,238           Provision for retirement benefits for directors (and other officers)         176         164           Asset retirement obligations         436         431           Other         655         668           Total non-current liabilities         112,312         115,605           Net assets         Shareholders' equity         112,312         115,605           Net assets         Share capital         2,529         2,529           Capital surplus         1,805         1,805           Retained earnings         32,067         32,382           Treasury shares         (339)         (339)           Total shareholders' equity         36,061         36,376           Accumulated other comprehensive income         990         1,416           Deferred gains or losses on hedges         11         4           Foreign currency translation adjustment			
Non-current liabilities         12,010         12,010           Bonds payable         12,010         12,010           Long-term borrowings         47,955         48,671           Lease obligations         14         13           Retirement benefit liability         2,236         2,238           Provision for retirement benefits for directors (and other officers)         176         164           Asset retirement obligations         436         431           Other         655         668           Total non-current liabilities         63,485         64,198           Total liabilities         112,312         115,605           Net assets         Share capital         2,529         2,529           Capital surplus         1,805         1,805           Retained earnings         32,067         32,382           Treasury shares         (339)         (339)           Total shareholders' equity         36,061         36,376           Accumulated other comprehensive income         990         1,416           Deferred gains or losses on hedges         11         4           Foreign currency translation adjustment         (20)         (34)           Remeasurements of defined benefit plans         (154)			
Bonds payable         12,010         12,010           Long-term borrowings         47,955         48,671           Lease obligations         14         13           Retirement benefit liability         2,236         2,238           Provision for retirement benefits for directors (and other officers)         176         164           Asset retirement obligations         436         431           Other         655         668           Total non-current liabilities         63,485         64,198           Total liabilities         112,312         115,605           Net assets         Share capital         2,529         2,529           Capital surplus         1,805         1,805           Retained earnings         32,067         32,382           Treasury shares         (339)         (339)           Total shareholders' equity         36,061         36,376           Accumulated other comprehensive income         990         1,416           Deferred gains or losses on hedges         11         4           Foreign currency translation adjustment         (20)         (34)           Remeasurements of defined benefit plans         (154)         (149)           Total accumulated other comprehensive income		40,027	31,407
Long-term borrowings         47,955         48,671           Lease obligations         14         13           Retirement benefit liability         2,236         2,238           Provision for retirement benefits for directors (and other officers)         176         164           Asset retirement obligations         436         431           Other         6555         668           Total non-current liabilities         63,485         64,198           Total liabilities         112,312         115,605           Net assets         Share capital         2,529         2,529           Capital surplus         1,805         1,805         1,805           Retained earnings         32,067         32,382         32,382           Treasury shares         (339)         (339)         (339)           Total shareholders' equity         36,061         36,376           Accumulated other comprehensive income         990         1,416           Deferred gains or losses on hedges         11         4           Foreign currency translation adjustment         (20)         (34)           Remeasurements of defined benefit plans         (154)         (149)           Total accumulated other comprehensive income         826 <td< td=""><td></td><td>12.010</td><td>12.010</td></td<>		12.010	12.010
Lease obligations         14         13           Retirement benefit liability         2,236         2,238           Provision for retirement benefits for directors (and other officers)         176         164           Asset retirement obligations         436         431           Other         655         668           Total non-current liabilities         63,485         64,198           Total liabilities         112,312         115,605           Net assets         Share capital         2,529         2,529           Capital surplus         1,805         1,805           Retained earnings         32,067         32,382           Treasury shares         (339)         (339)           Total shareholders' equity         36,061         36,376           Accumulated other comprehensive income         990         1,416           Deferred gains or losses on hedges         11         4           Foreign currency translation adjustment         (20)         (34)           Remeasurements of defined benefit plans         (154)         (149)           Total accumulated other comprehensive income         826         1,237           Share acquisition rights         26         35           Total net assets <t< td=""><td></td><td></td><td></td></t<>			
Retirement benefit liability         2,236         2,238           Provision for retirement benefits for directors (and other officers)         176         164           Asset retirement obligations         436         431           Other         655         668           Total non-current liabilities         63,485         64,198           Total liabilities         112,312         115,605           Net assets         Share capital         2,529         2,529           Capital surplus         1,805         1,805           Retained earnings         32,067         32,382           Treasury shares         (339)         (339)           Total shareholders' equity         36,061         36,376           Accumulated other comprehensive income         990         1,416           Deferred gains or losses on hedges         11         4           Foreign currency translation adjustment         (20)         (34)           Remeasurements of defined benefit plans         (154)         (149)           Total accumulated other comprehensive income         826         1,237           Share acquisition rights         26         35           Total net assets         36,915         37,650			
Provision for retirement benefits for directors (and other officers)         176         164           Asset retirement obligations         436         431           Other         655         668           Total non-current liabilities         63,485         64,198           Total liabilities         112,312         115,605           Net assets         5         5         668           Share capital         2,529         2,529         2,529           Capital surplus         1,805         1,805         1,805           Retained earnings         32,067         32,382         32,922			
officers)         176         164           Asset retirement obligations         436         431           Other         655         668           Total non-current liabilities         63,485         64,198           Total liabilities         112,312         115,605           Net assets         Sharecapital         2,529         2,529           Capital surplus         1,805         1,805           Retained earnings         32,067         32,382           Treasury shares         (339)         (339)           Total shareholders' equity         36,061         36,376           Accumulated other comprehensive income         990         1,416           Deferred gains or losses on hedges         11         4           Foreign currency translation adjustment         (20)         (34)           Remeasurements of defined benefit plans         (154)         (149)           Total accumulated other comprehensive income         826         1,237           Share acquisition rights         26         35           Total net assets         36,915         37,650		2,230	2,238
Asset retirement obligations         436         431           Other         655         668           Total non-current liabilities         63,485         64,198           Total liabilities         112,312         115,605           Net assets         Sharcholders' equity         \$	·	176	164
Other         655         668           Total non-current liabilities         63,485         64,198           Total liabilities         112,312         115,605           Net assets         8         112,312         115,605           Net assets         8         12,529         2,529         2,529           Share capital         2,529		426	421
Total non-current liabilities         63,485         64,198           Total liabilities         112,312         115,605           Net assets         Shareholders' equity           Share capital         2,529         2,529           Capital surplus         1,805         1,805           Retained earnings         32,067         32,382           Treasury shares         (339)         (339)           Total shareholders' equity         36,061         36,376           Accumulated other comprehensive income         Valuation difference on available-for-sale securities         990         1,416           Deferred gains or losses on hedges         11         4           Foreign currency translation adjustment         (20)         (34)           Remeasurements of defined benefit plans         (154)         (149)           Total accumulated other comprehensive income         826         1,237           Share acquisition rights         26         35           Total net assets         36,915         37,650			
Total liabilities         112,312         115,605           Net assets         Shareholders' equity         2,529         2,529           Share capital         2,529         2,529           Capital surplus         1,805         1,805           Retained earnings         32,067         32,382           Treasury shares         (339)         (339)           Total shareholders' equity         36,061         36,376           Accumulated other comprehensive income         990         1,416           Deferred gains or losses on hedges         11         4           Foreign currency translation adjustment         (20)         (34)           Remeasurements of defined benefit plans         (154)         (149)           Total accumulated other comprehensive income         826         1,237           Share acquisition rights         26         35           Total net assets         36,915         37,650			
Net assets           Shareholders' equity         2,529         2,529           Capital surplus         1,805         1,805           Retained earnings         32,067         32,382           Treasury shares         (339)         (339)           Total shareholders' equity         36,061         36,376           Accumulated other comprehensive income         990         1,416           Deferred gains or losses on hedges         11         4           Foreign currency translation adjustment         (20)         (34)           Remeasurements of defined benefit plans         (154)         (149)           Total accumulated other comprehensive income         826         1,237           Share acquisition rights         26         35           Total net assets         36,915         37,650			
Share capital         2,529         2,529           Capital surplus         1,805         1,805           Retained earnings         32,067         32,382           Treasury shares         (339)         (339)           Total shareholders' equity         36,061         36,376           Accumulated other comprehensive income         990         1,416           Deferred gains or losses on hedges         11         4           Foreign currency translation adjustment         (20)         (34)           Remeasurements of defined benefit plans         (154)         (149)           Total accumulated other comprehensive income         826         1,237           Share acquisition rights         26         35           Total net assets         36,915         37,650		112,312	115,605
Share capital       2,529       2,529         Capital surplus       1,805       1,805         Retained earnings       32,067       32,382         Treasury shares       (339)       (339)         Total shareholders' equity       36,061       36,376         Accumulated other comprehensive income       990       1,416         Deferred gains or losses on hedges       11       4         Foreign currency translation adjustment       (20)       (34)         Remeasurements of defined benefit plans       (154)       (149)         Total accumulated other comprehensive income       826       1,237         Share acquisition rights       26       35         Total net assets       36,915       37,650			
Capital surplus       1,805       1,805         Retained earnings       32,067       32,382         Treasury shares       (339)       (339)         Total shareholders' equity       36,061       36,376         Accumulated other comprehensive income       990       1,416         Deferred gains or losses on hedges       11       4         Foreign currency translation adjustment       (20)       (34)         Remeasurements of defined benefit plans       (154)       (149)         Total accumulated other comprehensive income       826       1,237         Share acquisition rights       26       35         Total net assets       36,915       37,650			
Retained earnings       32,067       32,382         Treasury shares       (339)       (339)         Total shareholders' equity       36,061       36,376         Accumulated other comprehensive income       990       1,416         Deferred gains or losses on hedges       11       4         Foreign currency translation adjustment       (20)       (34)         Remeasurements of defined benefit plans       (154)       (149)         Total accumulated other comprehensive income       826       1,237         Share acquisition rights       26       35         Total net assets       36,915       37,650			
Treasury shares         (339)         (339)           Total shareholders' equity         36,061         36,376           Accumulated other comprehensive income         990         1,416           Valuation difference on available-for-sale securities         990         1,416           Deferred gains or losses on hedges         11         4           Foreign currency translation adjustment         (20)         (34)           Remeasurements of defined benefit plans         (154)         (149)           Total accumulated other comprehensive income         826         1,237           Share acquisition rights         26         35           Total net assets         36,915         37,650			
Total shareholders' equity  Accumulated other comprehensive income  Valuation difference on available-for-sale securities  Deferred gains or losses on hedges  Foreign currency translation adjustment  Remeasurements of defined benefit plans  Total accumulated other comprehensive income  Share acquisition rights  Total net assets  36,915  36,376  290  1,416  24  4  4  4  4  4  4  4  4  500  111  120  134  149  149  154  154  154  154  154  15			
Accumulated other comprehensive income  Valuation difference on available-for-sale securities  Deferred gains or losses on hedges  Foreign currency translation adjustment  Remeasurements of defined benefit plans  Total accumulated other comprehensive income  Share acquisition rights  Total net assets  1,416  (20)  (34)  (149)  (149)  26  35  36,915  37,650	•		
Valuation difference on available-for-sale securities9901,416Deferred gains or losses on hedges114Foreign currency translation adjustment(20)(34)Remeasurements of defined benefit plans(154)(149)Total accumulated other comprehensive income8261,237Share acquisition rights2635Total net assets36,91537,650		36,061	36,376
Deferred gains or losses on hedges114Foreign currency translation adjustment(20)(34)Remeasurements of defined benefit plans(154)(149)Total accumulated other comprehensive income8261,237Share acquisition rights2635Total net assets36,91537,650			
Foreign currency translation adjustment (20) (34) Remeasurements of defined benefit plans (154) (149) Total accumulated other comprehensive income 826 1,237 Share acquisition rights 26 35 Total net assets 36,915 37,650		990	1,416
Remeasurements of defined benefit plans(154)(149)Total accumulated other comprehensive income8261,237Share acquisition rights2635Total net assets36,91537,650	-		•
Total accumulated other comprehensive income8261,237Share acquisition rights2635Total net assets36,91537,650			(34)
Share acquisition rights         26         35           Total net assets         36,915         37,650	Remeasurements of defined benefit plans	(154)	(149)
Total net assets 36,915 37,650	Total accumulated other comprehensive income	826	1,237
<del></del>	Share acquisition rights	26	35
Total liabilities and net assets 149,228 153,256	Total net assets	36,915	37,650
	Total liabilities and net assets	149,228	153,256

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

## **Consolidated statements of income (cumulative)**

	Three months ended	Three months ended
	June 30, 2019	June 30, 2020
Net sales	22,262	27,032
Cost of sales	17,258	21,242
Gross profit	5,003	5,789
Selling, general and administrative expenses		- 7:
Remuneration for directors (and other officers)	214	243
Salaries, allowances and bonuses	1,145	1,458
Provision for bonuses	273	326
Retirement benefit expenses	62	86
Provision for retirement benefits for directors (and other		
officers)	6	6
Provision of allowance for doubtful accounts	(1)	6
Provision for quality assurance	1	(0)
Amortization of goodwill	67	74
Other	1,777	2,045
Total selling, general and administrative expenses	3,548	4,247
Operating profit	1,454	1,541
Non-operating income		
Dividend income	36	32
Purchase discounts	14	14
Other	22	17
Total non-operating income	73	64
Non-operating expenses		
Interest expenses	13	18
Commission expenses	6	8
Other	8	11
Total non-operating expenses	27	38
Ordinary profit	1,500	1,567
Extraordinary income		
Gain on sales of non-current assets	0	1
Gain on sales of investment securities	0	=
Total extraordinary income	0	1
Extraordinary losses		
Loss on sales and retirement of non-current assets	34	31
Loss on valuation of investment securities	_	16
Total extraordinary losses	34	47
Profit before income taxes	1,466	1,520
Income taxes - current	633	747
Income taxes - deferred	(87)	(172)
Total income taxes	546	574
Profit	920	946
Profit attributable to owners of parent	920	946

## Consolidated statements of comprehensive income (cumulative)

		(Millions of yen)
	Three months ended	Three months ended
	June 30, 2019	June 30, 2020
Profit	920	946
Other comprehensive income		
Valuation difference on available-for-sale securities	(40)	426
Deferred gains or losses on hedges	(18)	(6)
Foreign currency translation adjustment	16	(14)
Remeasurements of defined benefit plans, net of tax	2	5
Total other comprehensive income	(39)	410
Comprehensive income	880	1,357
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	880	1,357