

May 10, 2024

Consolidated Financial Results for the Third Quarter of Fiscal Year Ending June 30, 2024 (Under Japanese GAAP)

Company Name: Shibuya Corporation
 Stock Exchange Listing: Tokyo and Nagoya
 Stock Code: 6340 URL: <https://www.shibuya.co.jp>
 Representative: Hidetoshi Shibuya, President and CEO
 Contact: Takashi Kawamura, Executive Vice President TEL: 076-262-1201
 Scheduled Date of the Filing of Securities Report: May 14, 2024
 Scheduled Date of the Start of Dividend Payment: -
 Availability of Supplementary Material on Financial Results: None
 Quarterly IR Meeting (for Institutional Investors and Analysts): Not scheduled

(Amounts less than one million yen are rounded down)

1. Consolidated Financial Results for the Third Quarter Ended March 31, 2024 (from July 1, 2023 to March 31, 2024)

(1) Consolidated Operating Results

(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	%
Third Quarter of Fiscal 2024	80,219	19.0	9,055	58.4	9,094	58.7	6,549	57.4
Third Quarter of Fiscal 2023	67,398	0.2	5,715	△35.7	5,729	△36.8	4,159	△34.5

(Note) Comprehensive Income
 Third Quarter of Fiscal 2024 6,970 Million Yen (66.0%)
 Third Quarter of Fiscal 2023 4,198 Million Yen (△38.7%)

	Profit per Share	Diluted Profit per Share
	Yen	Yen
Third Quarter of Fiscal 2024	236.71	-
Third Quarter of Fiscal 2023	150.35	-

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Millions of Yen	Millions of Yen	%	Yen
As of March 31, 2024	157,570	95,213	60.4	3,441.16
As of June 30, 2023	142,426	90,180	63.3	3,259.24

(Reference) Equity
 As of March 31, 2024 95,206 Million Yen
 As of June 30, 2023 90,173 Million Yen

2. Dividends

	Dividends per Share				
	End of 1Q	End of 2Q	End of 3Q	End of 4Q	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal Year Ended June 30, 2023	-	30.00	-	40.00	70.00
Fiscal Year Ending June 30, 2024	-	30.00	-		
Fiscal Year Ending June 30, 2024 (Forecast)				40.00	70.00

(Note) Revision to the dividend forecast that has been disclosed lastly: None

3. Consolidated Financial Forecast for the Year Ending June 30, 2024 (from July 1, 2023 to June 30, 2024)

(Percentages indicate year-on-year changes)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Profit per Share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Entire Year	110,000	12.4	10,500	30.6	10,500	28.5	7,500	26.5	271.08

(Note) Revision to the consolidated financial forecast that has been disclosed lastly: None

*Notes

(1) Significant Changes in Subsidiaries during the Quarter

(Changes in Specified Subsidiaries Resulting in the Change in Scope of Consolidation): None

(2) Application of Particular Accounting Procedures for Preparing Quarterly Consolidated Financial Statements: None

(3) Changes in Accounting Policies, Changes in Accounting Estimates, and Retrospective Financial Restatement

1. Changes in Accounting Policies due to Revisions to Accounting Standards and Other Regulations: None

2. Changes in Accounting Policies due to Other Reasons: None

3. Changes in Accounting Estimates: None

4. Retrospective Financial Restatement: None

(4) Number of Issued Shares (Common Shares)

1. Total Number of Issued Shares at the End of the Period (including treasury shares)

As of March 31, 2024	28,149,877 shares	As of June 30, 2023	28,149,877 shares
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2. Number of Treasury Shares at the End of the Period

As of March 31, 2024	483,058 shares	As of June 30, 2023	482,801 shares
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3. Average Number of Shares during the Period

Third Quarter of Fiscal 2024	27,666,969 shares	Third Quarter of Fiscal 2023	27,667,167 shares
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* This quarterly financial report is not subject to a quarterly review procedure by a certificated public accountant or an audit firm.

* Explanation for Appropriate Use of Financial Forecasts (Cautionary Note on Forward Looking Statements):

The forecasts on future business results released herein are based on available information and on certain assumptions deemed to be reasonable at the time of the announcement. Actual results may differ from these forecasts due to various reasons.

Shibuya Corporation Consolidated Balance Sheets

(Millions of yen)

	As of June 30, 2023	As of March 31, 2024
Assets		
Current assets		
Cash and deposits	42,946	43,908
Notes and accounts receivable - trade, and contract assets	27,857	32,052
Electronically recorded monetary claims - operating	8,649	10,203
Finished goods	444	662
Work in process	9,226	11,910
Raw materials and supplies	4,665	5,785
Other	2,019	4,244
Allowance for doubtful accounts	△3	△18
Total current assets	95,806	108,748
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	21,042	20,219
Machinery, equipment and vehicles, net	2,996	2,645
Land	12,141	13,225
Construction in progress	1,261	2,502
Other, net	1,568	1,458
Total property, plant and equipment	39,010	40,052
Intangible assets		
Other	473	495
Total intangible assets	473	495
Investments and other assets		
Investment securities	2,516	2,935
Retirement benefit asset	2,944	3,438
Deferred tax assets	1,183	1,455
Other	540	494
Allowance for doubtful accounts	△49	△48
Total investments and other assets	7,135	8,274
Total non-current assets	46,619	48,822
Total assets	142,426	157,570

(Millions of yen)

	As of June 30, 2023	As of March 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	22,642	23,749
Electronically recorded obligations - operating	2,450	3,270
Short-term borrowings	1,099	947
Income taxes payable	449	2,287
Accrued expenses	5,427	3,320
Contract liabilities	6,512	14,740
Provision for bonuses	442	1,678
Provision for loss on orders received	157	32
Provision for product warranties	53	53
Provision for loss on disaster	—	132
Other	1,628	1,061
Total current liabilities	40,864	51,273
Non-current liabilities		
Long-term borrowings	4,604	3,903
Retirement benefit liability	6,290	6,872
Provision for retirement benefits for directors (and other officers)	318	164
Deferred tax liabilities	64	35
Other	104	107
Total non-current liabilities	11,381	11,083
Total liabilities	52,246	62,357
Net assets		
Shareholders' equity		
Share capital	11,392	11,392
Capital surplus	10,350	10,350
Retained earnings	67,451	72,063
Treasury shares	△440	△440
Total shareholders' equity	88,753	93,365
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	787	983
Foreign currency translation adjustment	840	1,008
Remeasurements of defined benefit plans	△208	△151
Total accumulated other comprehensive income	1,419	1,840
Non-controlling interests	6	7
Total net assets	90,180	95,213
Total liabilities and net assets	142,426	157,570

Shibuya Corporation
Consolidated Statement of Income

(Millions of yen)

	Nine months ended March 31, 2023	Nine months ended March 31, 2024
Net sales	67,398	80,219
Cost of sales	54,149	63,212
Gross profit	13,249	17,006
Selling, general and administrative expenses	7,533	7,951
Operating profit	5,715	9,055
Non-operating income		
Interest income	11	21
Dividend income	26	28
Gain on sale of scraps	25	40
Other	87	79
Total non-operating income	150	171
Non-operating expenses		
Interest expenses	27	28
Foreign exchange losses	90	60
Other	19	42
Total non-operating expenses	137	131
Ordinary profit	5,729	9,094
Extraordinary income		
Gain on sale of non-current assets	4	5
Gain on sale of investment securities	0	44
Gain on sale of right of using facilities	4	—
Subsidy income	—	339
Gain on bargain purchase	—	16
Total extraordinary income	9	406
Extraordinary losses		
Loss on sale of non-current assets	—	9
Loss on disposal of non-current assets	2	11
Compensation for damage	25	—
Loss on disaster	—	14
Provision for loss on disaster	—	132
Total extraordinary losses	28	166
Profit before income taxes	5,710	9,334
Income taxes - current	1,960	3,253
Income taxes - deferred	△409	△468
Total income taxes	1,550	2,785
Profit	4,160	6,549
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	4,159	6,549

Shibuya Corporation
Consolidated Statement of Comprehensive Income

(Millions of yen)

	Nine months ended March 31, 2023	Nine months ended March 31, 2024
Profit	4,160	6,549
Other comprehensive income		
Valuation difference on available-for-sale securities	57	196
Foreign currency translation adjustment	△88	167
Remeasurements of defined benefit plans, net of tax	69	57
Total other comprehensive income	38	420
Comprehensive income	4,198	6,970
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,197	6,969
Comprehensive income attributable to non-controlling interests	0	0