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 Consolidated Financial Results for the Nine Months Ended December 31, 2023 (Based on Japanese GAAP)

January 29, 2024

Company name: Sekisui Jushi Corporation

Stock exchange listing: Tokyo

Stock code: 4212 URL https://www.sekisuijushi.co.jp

Representative: President and Representative Director, CEO Hiroshi Baba

Director and Executive Officer, in charge of

Inquiries: Televisiand Executive Officer, in charge of Tomoyuki Kikuchi TEL 06-6365-3204

Scheduled date to file Quarterly Securities Report: February 9, 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. Consolidated financial results for the nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

(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	%
Nine months ended December 31, 2023	43,283	(4.3)	3,913	(31.6)	4,267	(30.4)	2,902	(28.6)
Nine months ended December 31, 2022	45,215	(0.9)	5,718	(18.7)	6,133	(17.4)	4,065	(18.9)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2023	79.57	_
Nine months ended December 31, 2022	99.75	_

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2023	119,731	96,564	79.3
As of March 31, 2023	139,366	111,589	78.9

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, 2023	_	31.00	_	32.00	63.00			
Year ending March 31, 2024	_	33.00	_					
Year ending March 31, 2024 (Forecast)				32.00	65.00			

3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

Percentages indicate year-on-year changes

	Net sales Oper		Operating pr	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	63,000	(4.4)	6,400	(28.9)	6,900	(27.4)	4,700	(29.4)	143.60

4. Notes

(1) Changes in significant subsidiaries during the nine months ended December 31, 2023 (changes in specified subsidiaries resulting in the change in scope of consolidation):

(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:

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)

As of December 31, 2023	33,313,598 shares	As of March 31, 2023	43,313,598 shares		
Number of treasury shares at the end of the					
As of December 31, 2023	582,708 shares	As of March 31, 2023	3,098,738 shares		
Average number of shares during the period (cumulative from the beginning of the fiscal year)					
Nine months ended December 31, 2023	36,474,586 shares	Nine months ended December 31, 2022	40,757,585 shares		

Quarterly consolidated financial statements Consolidated balance sheets

(Millions of yen)

Current assets		As of March 31, 2023	As of December 31, 2023
Cash and deposits 44,905 25,506 Notes and accounts receivable - trade 16,901 12,614 Electronically recorded monetary claims - operating 8,220 8,313 Securifies 699 - Merchandisc and finished goods 3,210 3,859 Work in process 1,382 2,017 Raw materials and supplies 4,313 4,591 Other 1,453 1,715 Allowance for doubtful accounts (25) (21) Total current assets 81,062 59,187 Non-current assets 25 25,07 Investments and odupriment 14,271 1,507 Intuagible assets 25 25 Investments and other assets 25 25 Retirement benefit asset 902 958 Long-term time deposits 25,500 25,500 Colter 1,602 1,566 Allowance for doubtful accounts (601) 6,441 Total investments and other assets 38,303 6,544 Total assets </td <td>Assets</td> <td></td> <td></td>	Assets		
Notes and accounts receivable - trade 16,901 12,614 Electronically recorded monetary claims - operating 8,220 8,813 Securities 699 - Merchandise and finished goods 3,210 3,859 Work in process 1,382 2,017 Raw materials and supplies 4,313 4,591 Other 1,453 1,715 Allowance for doubtful accounts (25) (21) Total current assets 81,062 59,187 Non-current assets 254 873 Investments and other assets 14,271 15,077 Intangible assets 254 873 Investments and other assets 16,375 17,184 Retirement benefit asset 902 985 Long-term time deposits 25,500 25,500 Other 1,602 1,566 Allowance for doubtful accounts (601) (644) Total investments and other assets 43,778 44,593 Total assets 8,592 7,048 Electroni	Current assets		
Electronically recorded monetary claims - operating 8,220 8,813 Securities 699 - Merchandise and finished goods 3,210 3,859 Work in process 1,382 2,017 Raw materials and supplies 4,313 4,591 Other 1,453 1,715 Allowance for doubtful accounts (25) (211) Total current assets 81,062 59,187 Non-current assets 254 873 Investment search search 254 873 Investments and other assets 16,375 17,184 Retirement benefit asset 902 985 Long-term time deposits 25,500 25,500 Other 1,602 1,566 Allowance for doubtful accounts (601) (644) Total non-current assets 8,830 60,544 Total non-current assets 8,892 7,048 Electronically recorded obligations - operating 8,592 7,048 Electronically recorded obligations - operating 6,532 4,225 </td <td>Cash and deposits</td> <td>44,905</td> <td>25,596</td>	Cash and deposits	44,905	25,596
Securities 699 - Merchandise and finished goods 3,210 3,850 Work in process 1,382 2,017 Raw materials and supplies 4,313 4,591 Other 1,453 1,715 Allowance for doubtful accounts 250 (21) Total current assets 81,062 59,187 Non-current assets 3 87 Property, plant and equipment 14,271 15,077 Intagible assets 254 873 Investments and other assets 3 17,184 Investments securities 16,375 17,184 Retirement benefit asset 902 985 Long-term time deposits 25,500 25,500 Other 1,602 1,566 Allowance for doubtful accounts (601) (644) Total investments and other assets 43,778 44,593 Total assets 3,303 60,544 Total sects 3,303 60,544 Electronically recorded obligations - operating 6,532<	Notes and accounts receivable - trade	16,901	12,614
Merchandise and finished goods 3,210 3,859 Work in process 1,382 2,017 Raw materials and supplies 4,313 4,591 Other 1,463 1,715 Allowance for doubtful accounts (25) (20) Total current assets 81,062 59,187 Non-current assets 81,062 59,187 Property, plant and equipment 14,271 15,077 Intangible assets 254 873 Investments and other assets 254 873 Investments securities 16,375 17,184 Retirement benefit asset 902 985 Long-term time deposits 25,500 25,500 Other 1,602 1,566 Allowance for doubtful accounts 4601 (644) Total investments and other assets 43,778 44.593 Total sests 3,336 60,544 Total posterity assets 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term	Electronically recorded monetary claims - operating	8,220	8,813
Work in process 1,382 2,017 Raw materials and supplies 4,313 4,591 Other 1,453 1,715 Allowance for doubtful accounts (25) (21) Total current assets 81,062 59,187 Non-current assets Property, plant and equipment 14,271 15,077 Intangible assets 254 873 Investments and other assets 45,375 17,184 Retirement benefit asset 902 985 Long-term time deposits 25,500 25,500 Other 1,602 1,662 Allowance for doubtful accounts (601) (644) Total investments and other assets 43,778 44,593 Total assets 139,366 119,731 Liabilities 1 1,002 1,002 Total assets 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 903 560 Other 7,110 6,246<	Securities	699	_
Raw materials and supplies 4,313 4,511 Other 1,453 1,715 Allowance for doubtful accounts (25) (21) Total current assets 81,062 59,187 Non-current assets	Merchandise and finished goods	3,210	3,859
Other 1,453 1,715 Allowance for doubtful accounts (25) (21) Total current assets 81,062 59,187 Non-current assets 81,062 59,187 Property, plant and equipment 14,271 15,077 Intragible assets 254 873 Investments securities 16,375 17,184 Retirement benefit assets 902 985 Long-term time deposits 25,500 25,500 Other 1,602 1,566 Allowance for doubtful accounts (601) (644) Total investments and other assets 43,778 44,593 Total non-current assets 58,303 60,544 Total non-current assets 58,303 61,934 Notes and accounts payable - trade 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 903 560 Other 7,110 6,246 Total current liabilities - 139 Provision	Work in process	1,382	2,017
Allowance for doubtful accounts (25) (21) Total current assets 81,062 59,187 Non-current assets **** **** Property, plant and equipment 14,271 15,077 Intrasgible assets 254 873 Investments and other assets **** 17,184 Retirement benefit asset 902 985 Long-term time deposits 25,500 25,500 Other 1,602 1,566 Allowance for doubtful accounts (601) (644) Total investments and other assets 43,778 44,593 Total assets 39,366 19,731 I.abilities *** 7,048 Current liabilities 8,592 7,048 Notes and accounts payable - trade 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 903 56 Other 7,110 6,246 Total current liabilities - 19 Long-term borrowings	Raw materials and supplies	4,313	4,591
Total current assets 81,062 59,187 Non-current assets Property, plant and equipment 14,271 15,077 Intragible assets 254 873 Investments and other assets 254 873 Investment securities 16,375 17,184 Retirement benefit asset 902 985 Long-term time deposits 25,500 25,500 Other 1,602 1,566 Allowance for doubtful accounts (601) (644) Total investments and other assets 43,778 44,593 Total assets 139,366 119,731 Liabilities 2 7,048 Current liabilities 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 903 560 Other 7,110 6,246 Total current liabilities 2 1,329 Provision for retirement benefits for directors (and other officers) 88 94 Provision for retirement benefits for directors (and other officers)<	Other	1,453	1,715
Non-current assets Property, plant and equipment Intangible assets 14,271 15,077 Intangible assets 254 873 Investments and other assets 254 873 Investment securities 16,375 17,184 Retirement benefit asset 902 985 Long-term time deposits 25,500 25,500 Other 1,602 1,566 Allowance for doubtful accounts (601) (644) Total investments and other assets 43,778 44,593 Total assets 139,366 119,731 Liabilities 200 119,731 Current liabilities 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Provision for retirement benefits for directors (and other officers) 88	Allowance for doubtful accounts	(25)	(21)
Property, plant and equipment 14,271 15,077 Intangible assets 254 873 Investments and other assets 325 17,184 Investment securities 16,375 17,184 Retirement benefit asset 902 985 Long-term time deposits 25,500 25,500 Other 1,602 1,566 Allowance for doubtful accounts (601) (644) Total investments and other assets 43,778 44,593 Total non-current assets 58,303 60,544 Total assets 139,366 119,731 Liabilities 2 7,048 Current liabilities 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 903 566 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities 2,038 19,19 Porvision for retirement benefits for directors (and other officers) 88 9	Total current assets	81,062	59,187
Intagible assets 254 873 Investments and other assets 16,375 17,184 Retirement benefit asset 902 985 Long-term time deposits 25,500 25,500 Other 1,602 1,566 Allowance for doubtful accounts (601) (644) Total investments and other assets 43,778 44,593 Total sests 139,366 119,731 Liabilities 8,592 7,048 Current liabilities 8,592 7,048 Notes and accounts payable - trade 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities 8 94 Provision for retirement benefits for directors (and other officers) 88 94 Retirement benefit liability 2,013 2,078	Non-current assets		
Investments and other assets 16,375 17,184 Retirement benefit asset 902 985 Long-term time deposits 25,500 25,500 Other 1,602 1,566 Allowance for doubtful accounts (601) (644) Total investments and other assets 43,778 44,593 Total sests 139,366 119,731 Liabilities 8,592 7,048 Current liabilities 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities 8 94 Long-term borrowings - 139 Provision for retirement benefits for directors (and other officers) 88 94 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other <td>Property, plant and equipment</td> <td>14,271</td> <td>15,077</td>	Property, plant and equipment	14,271	15,077
Investment securities 16,375 17,184 Retirement benefit asset 902 985 Long-term time deposits 25,500 25,500 Other 1,602 1,566 Allowance for doubtful accounts (601) (644) Total investments and other assets 43,778 44,593 Total sosts 139,366 119,731 Liabilities Total assets 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Long-term borrowings - 139 Provision for retirement benefits for directors (and other officers) 88 94 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other 165 53 Tot	Intangible assets	254	873
Retirement benefit asset 902 985 Long-term time deposits 25,500 25,500 Other 1,602 1,566 Allowance for doubtful accounts (601) (644) Total investments and other assets 43,778 44,593 Total assets 58,303 60,544 Total assets 139,366 119,731 Liabilities 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Provision for retirement benefits for directors (and other officers) 88 94 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	Investments and other assets		
Long-term time deposits 25,500 25,500 Other 1,602 1,566 Allowance for doubtful accounts (601) (644) Total investments and other assets 43,778 44,593 Total non-current assets 58,303 60,544 Total assets 139,366 119,731 Liabilities Total assets 7,048 Current liabilities 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Provision for retirement benefits for directors (and other officers) - 139 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	Investment securities	16,375	17,184
Other 1,602 1,566 Allowance for doubtful accounts (601) (644) Total investments and other assets 43,778 44,593 Total non-current assets 58,303 60,544 Total assets 139,366 119,731 Liabilities Current liabilities Notes and accounts payable - trade 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Provision for retirement benefits for directors (and other officers) 88 94 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	Retirement benefit asset	902	985
Allowance for doubtful accounts (601) (644) Total investments and other assets 43,778 44,593 Total non-current assets 58,303 60,544 Total assets 139,366 119,731 Liabilities Current liabilities Notes and accounts payable - trade 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Provision for retirement benefits for directors (and other officers) 88 94 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	Long-term time deposits	25,500	25,500
Total investments and other assets 43,778 44,593 Total non-current assets 58,303 60,544 Total assets 139,366 119,731 Liabilities Current liabilities Notes and accounts payable - trade 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Provision for retirement benefits for directors (and other officers) 88 94 Retirement benefit liability 2,013 2,978 Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	Other	1,602	1,566
Total non-current assets 58,303 60,544 Total assets 139,366 119,731 Liabilities Current liabilities Notes and accounts payable - trade 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Provision for retirement benefits for directors (and other officers) 88 94 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	Allowance for doubtful accounts	(601)	(644)
Total assets 139,366 119,731 Liabilities Current liabilities Notes and accounts payable - trade 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Provision for retirement benefits for directors (and other officers) 88 94 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	Total investments and other assets	43,778	44,593
Liabilities Current liabilities Notes and accounts payable - trade 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Provision for retirement benefits for directors (and other officers) 8 94 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	Total non-current assets	58,303	60,544
Current liabilities 8,592 7,048 Notes and accounts payable - trade 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Provision for retirement benefits for directors (and other officers) 88 94 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	Total assets	139,366	119,731
Notes and accounts payable - trade 8,592 7,048 Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Provision for retirement benefits for directors (and other officers) 88 94 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	Liabilities		
Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Provision for retirement benefits for directors (and other officers) 88 94 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	Current liabilities		
Electronically recorded obligations - operating 6,532 4,325 Short-term borrowings 900 937 Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Provision for retirement benefits for directors (and other officers) 88 94 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	Notes and accounts payable - trade	8,592	7,048
Provisions 903 560 Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Provision for retirement benefits for directors (and other officers) 88 94 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	Electronically recorded obligations - operating	6,532	4,325
Other 7,110 6,246 Total current liabilities 24,038 19,119 Non-current liabilities - 139 Long-term borrowings - 139 Provision for retirement benefits for directors (and other officers) 88 94 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	Short-term borrowings	900	937
Total current liabilities Non-current liabilities Long-term borrowings Provision for retirement benefits for directors (and other officers) Retirement benefit liability Deferred tax liabilities Other Total non-current liabilities 24,038 19,119 88 94 2,013 2,078 1,471 1,682 53 Total non-current liabilities 3,738 4,048	Provisions	903	560
Non-current liabilities Long-term borrowings Provision for retirement benefits for directors (and other officers) Retirement benefit liability Deferred tax liabilities Other Total non-current liabilities 1,3738 139 88 94 2,013 2,078 1,471 1,682 53 4,048	Other	7,110	6,246
Long-term borrowings-139Provision for retirement benefits for directors (and other officers)8894Retirement benefit liability2,0132,078Deferred tax liabilities1,4711,682Other16553Total non-current liabilities3,7384,048	Total current liabilities	24,038	19,119
Provision for retirement benefits for directors (and other officers) Retirement benefit liability Deferred tax liabilities Other Total non-current liabilities 88 94 2,013 2,078 1,471 1,682 53 4,048	Non-current liabilities		
officers) 88 94 Retirement benefit liability 2,013 2,078 Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	Long-term borrowings	_	139
officers) Retirement benefit liability Deferred tax liabilities 1,471 Other 165 53 Total non-current liabilities 3,738 4,048	Provision for retirement benefits for directors (and other	0.0	0.4
Deferred tax liabilities 1,471 1,682 Other 165 53 Total non-current liabilities 3,738 4,048	officers)	88	94
Other 165 53 Total non-current liabilities 3,738 4,048	Retirement benefit liability	2,013	2,078
Total non-current liabilities 3,738 4,048	Deferred tax liabilities	1,471	1,682
	Other	165	53
Total liabilities 27,776 23,167	Total non-current liabilities	3,738	4,048
	Total liabilities	27,776	23,167

(Millions of yen)

		(Willions of yell)
	As of March 31, 2023	As of December 31, 2023
Net assets		
Shareholders' equity		
Share capital	12,334	12,334
Capital surplus	13,152	13,152
Retained earnings	85,738	64,710
Treasury shares	(6,011)	(1,156)
Total shareholders' equity	105,213	89,040
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,135	4,629
Deferred gains or losses on hedges	0	(0)
Foreign currency translation adjustment	717	1,350
Remeasurements of defined benefit plans	(57)	(51)
Total accumulated other comprehensive income	4,795	5,927
Non-controlling interests	1,580	1,595
Total net assets	111,589	96,564
Total liabilities and net assets	139,366	119,731

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

Consolidated statements of income (cumulative)

		(Millions of yen)
	Nine months ended	Nine months ended
	December 31, 2022	December 31, 2023
Net sales	45,215	43,283
Cost of sales	31,469	29,999
Gross profit	13,745	13,283
Selling, general and administrative expenses	8,027	9,369
Operating profit	5,718	3,913
Non-operating income		
Dividend income	286	248
Other	236	268
Total non-operating income	522	516
Non-operating expenses		
Provision of allowance for doubtful accounts	25	42
Other	81	119
Total non-operating expenses	107	162
Ordinary profit	6,133	4,267
Extraordinary income		
Gain on sale of investment securities		299
Total extraordinary income	-	299
Extraordinary losses		
Loss on sale and retirement of non-current assets	60	49
Total extraordinary losses	60	49
Profit before income taxes	6,072	4,516
Income taxes	1,917	1,550
Profit	4,155	2,965
Profit attributable to non-controlling interests	90	63
Profit attributable to owners of parent	4,065	2,902

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	(Willions of yell)	
Nine months ended	Nine months ended	
December 31, 2022	December 31, 2023	
4,155	2,965	
(378)	485	
(13)	(0)	
672	649	
3	6	
2	7	
2	1	
287	1,148	
4,443	4,114	
4,335	4,034	
108	79	
108	19	
	December 31, 2022 4,155 (378) (13) 672 3 2 287 4,443	

Consolidated statements of cash flows

/B	# · 1	1.	C	`
(1)	/I 1 I	lions	of ve	n)

	NT' (1 1 1	(Millions of yen)
	Nine months ended	Nine months ended
	December 31, 2022	December 31, 2023
Cash flows from operating activities		
Profit before income taxes	6,072	4,516
Depreciation	856	910
Increase (decrease) in provision for bonuses	(355)	(312)
Decrease (increase) in trade receivables	1,966	3,907
Decrease (increase) in inventories	(3,308)	(1,365)
Increase (decrease) in trade payables	1,291	(3,755)
Other, net	(1,689)	(1,084)
Subtotal	4,834	2,816
Interest and dividends received	345	338
Interest paid	(32)	(5)
Income taxes paid	(2,987)	(2,419)
Net cash provided by (used in) operating activities	2,160	730
Cash flows from investing activities		
Proceeds from redemption of securities	_	700
Purchase of property, plant and equipment	(485)	(1,135)
Purchase of investment securities	_	(341)
Proceeds from sale of investment securities	56	565
Payments into increase in long-term deposits	(3,000)	_
Purchase of shares of subsidiaries resulting in change in scope		(1.00.6)
of consolidation	_	(1,026)
Other, net	(26)	(45)
Net cash provided by (used in) investing activities	(3,455)	(1,283)
Cash flows from financing activities		<u>```</u>
Net increase (decrease) in short-term borrowings	(100)	_
Purchase of treasury shares	(1,409)	(16,741)
Dividends paid	(2,649)	(2,370)
Other, net	(183)	(74)
Net cash provided by (used in) financing activities	(4,342)	(19,186)
Effect of exchange rate change on cash and cash equivalents	428	430
Net increase (decrease) in cash and cash equivalents	(5,209)	(19,309)
Cash and cash equivalents at beginning of period	47,031	44,905
Cash and cash equivalents at obeginning of period	41,821	25,596
Cash and cash equivalents at end of period	41,021	25,590

Notice Concerning Revisions to Full-Year Financial Results Forecasts

Based on our recent business results, we, Sekisui Jushi Corporation (the "Company"), hereby amend, as below, our full-year consolidated financial forecasts for FY2023 (April 1, 2023 through March 31, 2024), announced on April 27, 2023.

1. Revisions to consolidated financial results forecasts for the current fiscal year (April.1.2023 through March.31.2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previously announced forecasts (A)	(Million yen) 68,000	(Million yen) 9,100	(Million yen) 9,600	(Million yen) 6,700	(Yen) 204.69
Revised forecasts (B)	63,000	6,400	6,900	4,700	143.60
Change (B-A)	△5,000	△2,700	△2,700	△2,000	-
Change (%)	△7.4	△29.7	△28.1	△29.9	-
(Reference) Actual results for FY 2022)	65,897	9,007	9,501	6,653	163.75

2. Reason for revision

Regarding sales, orders were lower than expected due to construction delays and order delays due to the continued high cost of materials and soaring labor costs as properties in the public sector continue to become larger. In addition, due to increased uncertainty regarding public construction budget execution in the fourth quarter, the Company have revised our sales forecast to 63,000 million yen.

Regarding profits, in addition to lower-than-expected sales, we will also record advisory costs for the acquisition of shares in EXTILE CO., LTD. and the WEMAS Group, which were announced on December 8 of last year. As a result, operating income is expected to be 6,400 million yen, ordinary income is expected to be 6,900 million yen, and net income attributable to owners of the parent company is expected to be 4,700 million yen.

The performance of EXTILE CO., LTD. and the WEMAS Group will be reflected in the Company's business results from the fiscal year ending March 2025.

(Note) The above performance forecasts were prepared based on information available as of the date of publication of this material, and actual performance may vary.