

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



## Non-consolidated Financial Results for the Six Months Ended September 30, 2024 [Japanese GAAP]

November 8, 2024

Company name: Meiho Facility Works Ltd.

Listing: Tokyo

Securities code: 1717

URL: <https://www.meiho.co.jp/>

Representative: Yoshi Onuki

President and Representative Director

Inquiries: Kazuo Oshima

Senior Managing Director General Manager of Corporate Planning Division

Telephone: +81-3-5211-0066

Scheduled date to file semi-annual securities report: November 11, 2024

Scheduled date to commence dividend payments: -

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. Non-consolidated Financial Results for the Six Months Ended September 30, 2024 (April 1, 2024 to September 30, 2024)

#### (1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2024	2,658	10.3	695	27.6	697	27.6	511	27.3
September 30, 2023	2,409	10.7	545	17.9	546	17.9	402	25.7

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended September 30, 2024	44.03		43.74	
September 30, 2023	34.78		34.56	

#### (2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of September 30, 2024	6,883	5,193	75.2
March 31, 2024	7,323	5,084	69.2

(Reference) Equity: As of September 30, 2024: ¥ 5,177 million  
As of March 31, 2024: ¥ 5,065 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	0.00	-	37.50	37.50
Fiscal year ending March 31, 2025	-	0.00			
Fiscal year ending March 31, 2025 (Forecast)			-	38.50	38.50

(Note) Revision to the forecast for dividends announced most recently: Yes

## 3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	5,300	0.6	1,120	4.8	1,120	4.6	815	3.1	69.96

(Note) Revision to the financial results forecast announced most recently: Yes

\* Notes:

(1) Adoption of accounting treatment specific to the preparation of semi-annual non-consolidated financial statements: Yes

(2) Changes in accounting policies, changes in accounting estimates, and 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) Restatement: None

(3) Number of issued shares (common shares)

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

September 30, 2024: 12,775,900 shares

March 31, 2024: 12,775,900 shares

2) Number of treasury shares at the end of the period:

September 30, 2024: 1,105,227 shares

March 31, 2024: 1,177,199 shares

3) Average number of shares outstanding during the period:

Six months ended September 30, 2024: 11,628,999 shares

Six months ended September 30, 2023: 11,558,999 shares

(Note) We have introduced a stock benefit trust for employees (J-ESOP). Since the shares owned by the trust are shown as treasury stock, they are included in the treasury stock in the calculation of the average number of shares during the period.

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

Semi-annual Non-consolidated Financial Statements  
Semi-annual Non-consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2024	As of September 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	1,707,531	1,453,821
Notes and accounts receivable - trade, and contract assets	3,994,322	3,826,980
Work in process	21,359	23,467
Other	149,439	154,951
Total current assets	5,872,652	5,459,221
Non-current assets		
Property, plant and equipment	77,276	81,589
Intangible assets	107,335	144,605
Investments and other assets	1,266,678	1,198,256
Total non-current assets	1,451,290	1,424,451
<b>Total assets</b>	<b>7,323,942</b>	<b>6,883,673</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	103,784	37,981
Income taxes payable	173,371	212,361
Provision for bonuses	621,151	329,718
Provision for loss on project contracts	-	325
Provision for share awards	34,486	-
Other	530,497	310,479
Total current liabilities	1,463,291	890,866
Non-current liabilities		
Long-term accounts payable - other	198,092	198,092
Provision for retirement benefits	577,614	601,335
Total non-current liabilities	775,706	799,427
<b>Total liabilities</b>	<b>2,238,997</b>	<b>1,690,294</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	543,404	543,404
Capital surplus	683,113	696,828
Retained earnings	4,471,485	4,529,484
Treasury shares	(632,019)	(592,323)
Total shareholders' equity	5,065,984	5,177,394
Share acquisition rights	18,960	15,984
<b>Total net assets</b>	<b>5,084,944</b>	<b>5,193,379</b>
<b>Total liabilities and net assets</b>	<b>7,323,942</b>	<b>6,883,673</b>

Semi-annual Non-consolidated Statements of Income

(Thousands of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Net sales	2,409,483	2,658,371
Cost of sales	1,096,919	1,128,009
Gross profit	1,312,564	1,530,362
Selling, general and administrative expenses	767,290	834,476
Operating profit	545,273	695,885
Non-operating income		
Interest income	89	406
Gain on forfeiture of unclaimed dividends	868	570
Administrative service fee income	317	301
Other	168	446
Total non-operating income	1,444	1,724
Non-operating expenses		
Loss on retirement of non-current assets	0	-
Miscellaneous losses	0	0
Total non-operating expenses	0	0
Ordinary profit	546,717	697,609
Profit before income taxes	546,717	697,609
Income taxes	144,682	185,633
Profit	402,034	511,975