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Consolidated Financial Results for the Year Ended March 31, 2023 [Japanese GAAP]

April 28, 2023

Company name: MORITA HOLDINGS CORPORATION
 Stock exchange listing: Tokyo
 Code number: 6455
 URL: <https://www.morita119.com/en>
 Representative: Shinichi Kanaoka, President
 Contact: Shinya Murai, Director and Managing Executive Officer
 Phone: +81-6-6208-1910
 Scheduled date of Annual General Meeting of Shareholders: June 23, 2023
 Scheduled date of commencing dividend payments: June 2, 2023
 Scheduled date of filing annual securities report: June 23, 2023
 Availability of supplementary briefing material on annual financial results: No
 Schedule of annual financial results briefing session: Yes

(Amounts of less than one millions of yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (April 1, 2022 to March 31, 2023)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2023	81,344	(2.7)	5,081	(37.4)	5,913	(32.5)	3,996	(25.3)
March 31, 2022	83,602	(1.3)	8,115	(8.4)	8,761	(7.6)	5,350	(14.0)

(Note) Comprehensive income: Fiscal year ended March 31, 2023: ¥ 4,487 million [(24.1)%]
 Fiscal year ended March 31, 2022: ¥ 5,909 million [(38.3)%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2023	90.98	-	4.9	4.7	6.2
March 31, 2022	118.10	-	6.7	7.1	9.7

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2023: ¥ 18 million
 Fiscal year ended March 31, 2022: ¥ 101 million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2023	123,986	84,213	67.1	1,899.79
March 31, 2022	125,167	81,906	64.7	1,835.49

(Reference) Equity: As of March 31, 2023: ¥ 83,223 million
 As of March 31, 2022: ¥ 80,947 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2023	2,140	(2,669)	(8,961)	19,651
March 31, 2022	10,544	(685)	(3,630)	29,132

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2022	-	19.00	-	21.00	40.00	1,792	33.9	2.3
March 31, 2023	-	20.00	-	23.00	43.00	1,883	47.3	2.3
Fiscal year ending March 31, 2024 (Forecast)	-	24.00	-	24.00	48.00		38.2	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	90,000	10.6	8,100	59.4	8,600	45.4	5,500	37.6	125.55

* Notes:

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No
 New - (Company name:)
 Exclusion: - (Company name:)
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 1) Changes in accounting policies due to the revision of accounting standards: No
 2) Changes in accounting policies other than 1) above: No
 3) Changes in accounting estimates: No
 4) Retrospective restatement: No
- (3) Total number of issued shares (common shares)
 1) Total number of issued shares at the end of the period (including treasury shares):
 March 31, 2023: 46,918,542 shares
 March 31, 2022: 46,918,542 shares

 2) Number of treasury shares at the end of the period:
 March 31, 2023: 3,111,634 shares
 March 31, 2022: 2,817,506 shares

 3) Average number of shares outstanding during the period:
 Fiscal Year ended March 31, 2023: 43,931,749 shares
 Fiscal Year ended March 31, 2022: 45,304,445 shares

* This report is out of audit scope by Certified Public Accountants or Audit companies.

* Statement regarding the proper use of financial forecasts and other remarks

Descriptions regarding the future, including the financial projections contained in this report, are based on certain assumptions currently available to the Company, which are, at the discretion of the Company, deemed reasonable, and the Company gives no guarantees that it will achieve these results. In addition, actual financial results may significantly vary due to various factors.

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Consolidated Financial Statements

Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
Assets		
Current assets		
Cash and deposits	29,276	19,963
Notes and accounts receivable - trade	22,406	25,576
Electronically recorded monetary claims - operating	1,812	2,156
Merchandise and finished goods	3,512	3,336
Work in process	7,770	10,230
Raw materials and supplies	5,608	7,141
Other	1,457	2,518
Allowance for doubtful accounts	(216)	(154)
Total current assets	71,629	70,769
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	10,137	9,648
Machinery, equipment and vehicles, net	2,406	2,289
Land	18,468	18,753
Construction in progress	254	1,768
Other, net	912	794
Total property, plant and equipment	32,179	33,254
Intangible assets		
Goodwill	1,820	1,491
Other	852	1,027
Total intangible assets	2,672	2,518
Investments and other assets		
Investment securities	12,879	11,656
Retirement benefit asset	1,517	1,660
Deferred tax assets	1,548	1,283
Other	3,358	2,851
Allowance for doubtful accounts	(616)	(7)
Total investments and other assets	18,686	17,443
Total non-current assets	53,538	53,216
Total assets	125,167	123,986

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,601	11,081
Electronically recorded obligations - operating	7,827	8,645
Short-term borrowings	954	-
Current portion of long-term borrowings	5,316	-
Income taxes payable	2,005	936
Provision for bonuses	1,161	1,051
Provision for bonuses for directors (and other officers)	119	140
Provision for product warranties	491	447
Provision for recall	179	96
Other	6,460	7,921
Total current liabilities	33,118	30,321
Non-current liabilities		
Long-term borrowings	54	-
Deferred tax liabilities	4,206	3,971
Retirement benefit liability	4,075	3,833
Provision for retirement benefits for directors (and other officers)	11	13
Deferred tax liabilities for land revaluation	505	505
Other	1,290	1,127
Total non-current liabilities	10,143	9,451
Total liabilities	43,261	39,772
Net assets		
Shareholders' equity		
Share capital	4,746	4,746
Capital surplus	5,048	5,080
Retained earnings	71,099	73,293
Treasury shares	(3,042)	(3,450)
Total shareholders' equity	77,851	79,670
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,319	4,512
Deferred gains or losses on hedges	11	11
Revaluation reserve for land	(2,600)	(2,600)
Foreign currency translation adjustment	321	1,363
Remeasurements of defined benefit plans	44	267
Total accumulated other comprehensive income	3,095	3,553
Non-controlling interests	959	990
Total net assets	81,906	84,213
Total liabilities and net assets	125,167	123,986

Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2022	For the fiscal year ended March 31, 2023
Net sales	83,602	81,344
Cost of sales	61,535	62,004
Gross profit	22,067	19,339
Selling, general and administrative expenses		
Provision of allowance for doubtful accounts	84	(19)
Remuneration, salaries and allowances for directors (and other officers)	4,601	4,469
Provision for bonuses	520	469
Provision for bonuses for directors (and other officers)	117	140
Retirement benefit expenses	224	233
Provision for retirement benefits for directors (and other officers)	2	2
Research and development expenses	1,760	1,810
Other	6,638	7,151
Total selling, general and administrative expenses	13,951	14,258
Operating profit	8,115	5,081
Non-operating income		
Interest income	4	5
Dividend income	232	267
Rental income	82	92
Share of profit of entities accounted for using equity method	101	18
Foreign exchange gains	-	319
Other	438	314
Total non-operating income	859	1,018
Non-operating expenses		
Interest expenses	60	67
Rental expenses	7	7
Foreign exchange losses	91	-
Provision of allowance for doubtful accounts	-	74
Other	54	37
Total non-operating expenses	213	187
Ordinary profit	8,761	5,913

(Millions of yen)

	For the fiscal year ended March 31, 2022	For the fiscal year ended March 31, 2023
Extraordinary income		
Gain on sale of non-current assets	5	4
Gain on sale of investment securities	1	85
Gain on sale of membership	0	-
Gain on revision of retirement benefit plan	-	147
Total extraordinary income	7	238
Extraordinary losses		
Loss on retirement of non-current assets	1	0
Loss on sale of non-current assets	0	0
Loss on valuation of shares of subsidiaries and associates	-	4
Impairment losses	21	-
Loss on liquidation of subsidiaries and associates	145	-
Loss on recall issue	199	-
Total extraordinary losses	367	6
Profit before income taxes	8,401	6,145
Income taxes - current	3,087	1,775
Income taxes - deferred	(123)	338
Total income taxes	2,964	2,113
Profit	5,437	4,032
Profit attributable to non-controlling interests	87	35
Profit attributable to owners of parent	5,350	3,996

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2022	For the fiscal year ended March 31, 2023
Profit	5,437	4,032
Other comprehensive income		
Valuation difference on available-for-sale securities	(178)	(809)
Deferred gains or losses on hedges	6	0
Foreign currency translation adjustment	373	911
Remeasurements of defined benefit plans, net of tax	33	222
Share of other comprehensive income of entities accounted for using equity method	237	131
Total other comprehensive income	471	455
Comprehensive income	5,909	4,487
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,823	4,454
Comprehensive income attributable to non-controlling interests	85	32

Consolidated Statements of Changes in Net Assets
For the fiscal year ended March 31, 2022

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,746	4,520	67,568	(1,318)	75,517
Changes during period					
Dividends of surplus			(1,729)		(1,729)
Profit attributable to owners of parent			5,350		5,350
Purchase of treasury shares				(1,853)	(1,853)
Disposal of treasury shares		93		129	223
Reversal of revaluation reserve for land			(90)		(90)
Change in ownership interest of parent due to transactions with non-controlling interests		433			433
Net changes in items other than shareholders' equity					
Total changes during period	-	527	3,530	(1,723)	2,333
Balance at end of period	4,746	5,048	71,099	(3,042)	77,851

	Accumulated other comprehensive income						Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	5,496	4	(2,691)	(289)	11	2,532	1,319	79,368
Changes during period								
Dividends of surplus								(1,729)
Profit attributable to owners of parent								5,350
Purchase of treasury shares								(1,853)
Disposal of treasury shares								223
Reversal of revaluation reserve for land								(90)
Change in ownership interest of parent due to transactions with non-controlling interests								433
Net changes in items other than shareholders' equity	(177)	6	90	611	33	563	(360)	203
Total changes during period	(177)	6	90	611	33	563	(360)	2,537
Balance at end of period	5,319	11	(2,600)	321	44	3,095	959	81,906

For the fiscal year ended March 31, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,746	5,048	71,099	(3,042)	77,851
Changes during period					
Dividends of surplus			(1,802)		(1,802)
Profit attributable to owners of parent			3,996		3,996
Purchase of treasury shares				(575)	(575)
Disposal of treasury shares		32		167	199
Net changes in items other than shareholders' equity					
Total changes during period	-	32	2,194	(408)	1,819
Balance at end of period	4,746	5,080	73,293	(3,450)	79,670

	Accumulated other comprehensive income						Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	5,319	11	(2,600)	321	44	3,095	959	81,906
Changes during period								
Dividends of surplus								(1,802)
Profit attributable to owners of parent								3,996
Purchase of treasury shares								(575)
Disposal of treasury shares								199
Net changes in items other than shareholders' equity	(807)	0	-	1,042	222	457	30	488
Total changes during period	(807)	0	-	1,042	222	457	30	2,307
Balance at end of period	4,512	11	(2,600)	1,363	267	3,553	990	84,213

Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2022	For the fiscal year ended March 31, 2023
Cash flows from operating activities		
Profit before income taxes	8,401	6,145
Depreciation	1,891	1,934
Amortization of goodwill	454	481
Increase (decrease) in allowance for doubtful accounts	(136)	66
Increase (decrease) in provision for recall loss	179	(83)
Interest and dividend income	(236)	(272)
Interest expenses	60	67
Share of loss (profit) of entities accounted for using equity method	(101)	(18)
Loss (gain) on sale and retirement of property, plant and equipment	(3)	(3)
Loss (gain) on sale of investment securities	(1)	(85)
Loss on liquidation of subsidiaries and associates	145	-
Decrease (increase) in trade receivables	3,736	(2,057)
Decrease (increase) in inventories	(414)	(3,584)
Increase (decrease) in trade payables	(766)	3,131
Other, net	113	(884)
Subtotal	13,322	4,836
Interest and dividends received	238	276
Interest paid	(60)	(67)
Income taxes paid	(2,955)	(2,905)
Net cash provided by (used in) operating activities	10,544	2,140
Cash flows from investing activities		
Purchase of property, plant and equipment	(763)	(2,271)
Proceeds from sale of property, plant and equipment	97	22
Payments for retirement of property, plant and equipment	(0)	(0)
Purchase of intangible assets	(208)	(380)
Purchase of investment securities	(4)	(205)
Proceeds from sale of investment securities	2	272
Loan advances	(342)	(22)
Proceeds from collection of loans receivable	171	89
Other, net	362	(174)
Net cash provided by (used in) investing activities	(685)	(2,669)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	952	(1,010)
Repayments of long-term borrowings	(816)	(5,374)
Purchase of treasury shares	(1,853)	(575)
Dividends paid	(1,728)	(1,803)
Dividends paid to non-controlling interests	(3)	(2)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(9)	-
Other, net	(171)	(195)
Net cash provided by (used in) financing activities	(3,630)	(8,961)
Effect of exchange rate change on cash and cash equivalents	63	8
Net increase (decrease) in cash and cash equivalents	6,292	(9,480)
Cash and cash equivalents at beginning of period	22,839	29,132
Cash and cash equivalents at end of period	29,132	19,651

Segment Information, etc

[Segment Information]

1. Overview of reporting segment

(1) Method of determination of reporting segments

The reporting segments of the Company are determined as constituent units, for which separate financial information is available, and which are subject to regular reviews by the Board of Directors to determine the allocation of management resources and to evaluate performance.

The Group has adopted a holding company system, whereby the Company is tasked with such functions as the formulation of the management strategies of the entire Group, while the operating companies established for each product/service flexibly promote business activities associated with the products and services for which they are responsible.

Therefore, the segments of the Company are based on the products and services handled by the operating companies and comprise the four reporting segments of the Fire Fighting Vehicles Business, Fire Protection Equipment & Systems Business, Recycling Machines Business and Environmental Conservation Vehicles Business.

(2) Major products and services in each reporting segment are as follows.

Fire Fighting Vehicles Business manufactures and sells Fire fighting vehicles.

Fire Protection Equipment & Systems Business manufactures and sells fire fighting extinguishers ,and designs and constructs fire protection equipment and systems.

Recycling Machines Business manufactures and sells environmental equipment, and designs and constructs environmental plants.

Environmental Conservation Vehicles Business manufactures and sells environmental conservation vehicles.

2. Basis for calculating net sales, profit or loss, assets, liabilities, and other items by reporting segment

The accounting policies for the reporting segments are the same as those adopted in preparing consolidated financial statements.

Segment profit corresponds to operating profit in the consolidated statements of income. Inter-segment sales or transfers are calculated based on market prices.

3. Information concerning net sales, profit or loss, assets, liabilities, and other items by reporting segment

Fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

Millions of yen

	Reporting segment				Total
	Fire Fighting Vehicles	Fire Protection Equipment & Systems	Recycling Machines	Environmental Conservation Vehicles	
Net Sales:					
Revenue from Contracts with Customers	49,128	19,426	5,157	9,860	83,572
Other revenue	—	—	—	30	30
Sales to external customers	49,128	19,426	5,157	9,890	83,602
Inter segment sales or transfers	173	270	6	226	676
Total	49,302	19,696	5,163	10,117	84,279
Segment profit	5,467	1,306	620	716	8,111
Segment assets	45,218	24,562	4,161	17,002	90,944
Other items					
Depreciation	960	416	81	373	1,831
Amortization of goodwill	454	—	—	—	454
Increases in property, plant and equipment, and intangible assets	783	213	25	119	1,142

Note: Amounts of segment liabilities are not periodically provided or used by the supreme decision-making organization of the Company.

Fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

Millions of yen

	Reporting segment				Total
	Fire Fighting Vehicles	Fire Protection Equipment & Systems	Recycling Machines	Environmental Conservation Vehicles	
Net Sales:					
Revenue from Contracts with Customers	44,869	20,829	5,887	9,729	81,315
Other revenue	—	—	—	28	28
Sales to external customers	44,869	20,829	5,887	9,758	81,344
Inter segment sales or transfers	215	323	7	343	889
Total	45,084	21,152	5,895	10,101	82,234
Segment profit	1,771	2,023	702	586	5,083
Segment assets	51,633	24,234	4,141	17,021	97,030
Other items					
Depreciation	1,037	409	56	356	1,860
Amortization of goodwill	481	—	—	—	481
Increases in property, plant and equipment, and intangible assets	651	474	29	42	1,198

Note: Amounts of segment liabilities are not periodically provided or used by the supreme decision-making organization of the Company.

4. Differences between the total amounts of reporting segments and the amounts stated in the consolidated financial statements and the main contents of the differences (matters related to the adjustment of differences)

Millions of yen

Net sales	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Total amount of reporting segments	84,279	82,234
Elimination of inter-segment transaction	(676)	(889)
Net sales in the consolidated financial statements	83,602	81,344

Millions of yen

Profit	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Total amount of reporting segments	8,111	5,083
Elimination of inter-segment transaction	4	2
Adjusted amount of inventories	0	(3)
Operating profit in the consolidated financial statements	8,115	5,081

Millions of yen

Assets	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Total amount of reporting segments	90,944	97,030
Elimination of inter-segment transaction	(340)	(536)
Company-wide assets *	34,564	27,493
Total assets in the consolidated financial statements	125,167	123,986

*Note: Company-wide assets are assets of headquarters that are not attributable to reporting segments.

Millions of yen

Other items	Total of reporting segments		Adjustment*		Amount stated in the consolidated financial statements	
	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Depreciation	1,831	1,860	59	74	1,891	1,934
Increases in property, plant and equipment and intangible assets	1,142	1,198	189	1,793	1,331	2,991

*Note: Adjustments to increases in property, plant and equipment and intangible assets are assets of headquarters.

[Information about impairment losses for non-current assets by reporting segment]

Fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

Millions of yen

	Reporting Segment					Company-wide/ Elimination	Amount on consolidated Financial Statements
	Fire Fighting Vehicles	Fire Protection Equipment & Systems	Recycling Machines	Environmental Conservation Vehicles	Total		
Impairment losses	—	—	—	—	—	21	21

Fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

None

[Information about amortization of goodwill and unamortized balances by reporting segment]

Fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

Millions of yen

	Reporting Segment					Company-wide/ Elimination	Amount on consolidated Financial Statements
	Fire Fighting Vehicles	Fire Protection Equipment & Systems	Recycling Machines	Environmental Conservation Vehicles	Total		
Amortization in fiscal year under review	454	—	—	—	454	—	454
Balance at end of fiscal year under review	1,820	—	—	—	1,820	—	1,820

Fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

Millions of yen

	Reporting Segment					Company-wide/ Elimination	Amount on consolidated Financial Statements
	Fire Fighting Vehicles	Fire Protection Equipment & Systems	Recycling Machines	Environmental Conservation Vehicles	Total		
Amortization in fiscal year under review	481	—	—	—	481	—	481
Balance at end of fiscal year under review	1,491	—	—	—	1,491	—	1,491

Per Share Information

Yen

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Net assets per share	1,835.49	1,899.79
Basic earnings per share	118.10	90.98

Note 1. Diluted earnings per share are not presented as there are no dilutive securities.

Note 2. Basic earnings per share is calculated based on the following:

Millions of yen, except as otherwise noted

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Basic earnings per share		
Profit attributable to owners of parent	5,350	3,996
Amount not attributable to common shareholders	—	—
Profit attributable to owners of parent attributable to common shares	5,350	3,996
Average number of common shares outstanding during period(shares)	45,304,445	43,931,749

Note 3. Net assets per share are calculated based on the following:

Millions of yen, except as otherwise noted

	As of March 31, 2022	As of March 31, 2023
Total net assets	81,906	84,213
Amount excluded from total net assets	959	990
(of which, Non-controlling interests)	(959)	(990)
Net assets related to common shares at end of period	80,947	83,223
Number of common shares outstanding at end of period used to calculate net assets per share (Shares)	44,101,036	43,806,908

Supplementary Information

[Production performance, Order intake, Order backlog and Sales performance]

(1) Production performance

Millions of yen

Reporting segment	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Fire Fighting Vehicles	47,511	46,925
Fire Protection Equipment & Systems	16,359	19,211
Recycling Machines	5,431	5,924
Environmental Conservation Vehicles	10,199	9,729
Total	79,502	81,791

Note: 1. Inter-segment transactions are offset and eliminated.

2. The amount indicated above are shown as sales price.

3. The amount indicated above do not include consumption and other taxes.

(2) Order intake and Order backlog

Millions of yen

Reporting segment	Fiscal year ended March 31, 2022		Fiscal year ended March 31, 2023	
	Order Intake	Order Backlog	Order Intake	Order Backlog
Fire Fighting Vehicles	48,128	13,974	57,476	29,060
Fire Protection Equipment & Systems	8,902	4,891	9,699	5,968
Recycling Machines	6,931	4,548	6,181	4,843
Environmental Conservation Vehicles	11,529	6,039	11,518	7,799
Total	75,492	29,453	84,876	47,671

Note: 1. Inter-segment transactions are offset and eliminated.

2. The amount indicated above are shown as sales price.

3. The amount indicated above do not include consumption and other taxes.

4. The amount of Fire Protection Equipment & Systems Business do not include those of the fire protection equipment department because it does not conduct make-to-stock production.

(3) Sales performance

Millions of yen, except as ratio

Reporting segment	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Ratio (%)
Fire Fighting Vehicles	49,128	44,869	(8.7)
Fire Protection Equipment & Systems	19,426	20,829	7.2
Recycling Machines	5,157	5,887	14.2
Environmental Conservation Vehicles	9,890	9,758	(1.3)
Total	83,602	81,344	(2.7)

Note: 1. Inter-segment transactions are offset and eliminated.

2. The amount indicated above do not include consumption and other taxes.

3. Sales performance by major customers and its ratio to total sales performance are omitted because there are no customers whose sales performance exceeds 10% of total sales performance.