

**Translation**

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## Summary of Consolidated Financial Results for the Six Months Ended November 30, 2024 (Based on Japanese GAAP)

January 14, 2025

Company name: DAIKOKUTENBUSSAN CO.,LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 2791 URL <http://www.e-dkt.co.jp/>  
 Representative: Representative Director and Chairman SHOJI OGA  
 Inquiries: Senior Managing Director MASASHI OMURA TEL 086-435-1100  
 Scheduled date to file Semi-annual Securities Report: January 14, 2025  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: No  
 Holding of financial results meeting: Yes

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the six months ended November 30, 2024 (from June 1, 2024 to November 30, 2024)

#### (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	%
Six months ended November 30, 2024	142,162	7.9	4,663	17.9	4,868	20.2	3,028	21.7
Six months ended November 30, 2023	131,787	12.9	3,955	268.3	4,052	204.1	2,488	222.7

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended November 30, 2024	217.11		216.99	
Six months ended November 30, 2023	178.68		178.64	

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of November 30, 2024	104,805	58,075	55.3
As of May 31, 2024	104,352	55,496	53.0

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended May 31, 2024	–	0.00	–	33.00	33.00
Year ending May 31, 2025	–	0.00			
Year ending May 31, 2025 (Forecast)			–	33.00	33.00

### 3. Forecast of consolidated financial results for the year ending May 31, 2025 (from June 1, 2024 to May 31, 2025)

Percentages indicate year-on-year changes

	Net sales		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	292,400	8.3	10,500	12.3	10,700	12.1	6,400	1.5	458.95

#### 4. Notes

(1) Significant changes in the scope of consolidation during the six months ended November 30, 2024: No

(2) Application of special accounting methods for preparing semi-annual 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)

As of November 30, 2024	14,497,300 shares	As of May 31, 2024	14,489,800 shares
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Number of treasury shares at the end of the period

As of November 30, 2024	545,507 shares	As of May 31, 2024	545,471 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended November 30, 2024	13,948,938 shares	Six months ended November 30, 2023	13,928,729 shares
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**Semi-annual consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of May 31, 2024	As of November 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	12,023	7,619
Notes and accounts receivable - trade	145	143
Merchandise and finished goods	8,591	10,128
Work in process	136	166
Raw materials and supplies	601	733
Other	4,541	5,039
Allowance for doubtful accounts	(203)	(0)
Total current assets	25,835	23,830
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	41,221	42,419
Land	11,204	12,390
Other, net	11,956	12,258
Total property, plant and equipment	64,381	67,069
Intangible assets	281	239
Investments and other assets		
Construction assistance fund receivables	1,426	1,382
Guarantee deposits	5,401	5,497
Other	7,084	6,844
Allowance for doubtful accounts	(58)	(58)
Total investments and other assets	13,853	13,666
Total non-current assets	78,516	80,974
Total assets	104,352	104,805

(Millions of yen)

	As of May 31, 2024	As of November 30, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	17,978	18,059
Short-term borrowings	4,061	6,561
Income taxes payable	2,864	2,020
Provision for bonuses	633	681
Other	10,403	8,485
Total current liabilities	35,941	35,810
Non-current liabilities		
Long-term borrowings	7,895	5,920
Retirement benefit liability	46	46
Asset retirement obligations	3,492	3,537
Other	1,478	1,413
Total non-current liabilities	12,914	10,918
Total liabilities	48,856	46,729
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,716	1,742
Capital surplus	1,877	1,903
Retained earnings	52,524	55,094
Treasury shares	(881)	(881)
Total shareholders' equity	55,237	57,859
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	114	81
Total accumulated other comprehensive income	114	81
Share acquisition rights	30	20
Non-controlling interests	113	115
Total net assets	55,496	58,075
<b>Total liabilities and net assets</b>	<b>104,352</b>	<b>104,805</b>

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

**Consolidated statements of income (cumulative)**

(Millions of yen)

	Six months ended November 30, 2023	Six months ended November 30, 2024
Net sales	131,787	142,162
Cost of sales	101,611	108,752
Gross profit	30,175	33,410
Selling, general and administrative expenses	26,220	28,747
Operating profit	3,955	4,663
Non-operating income		
Interest income	13	14
Dividend income	4	4
Rental income	58	65
Insurance claim income	39	31
Subsidy income	4	109
Other	51	53
Total non-operating income	171	278
Non-operating expenses		
Interest expenses	15	19
Rental expenses	31	31
Provision of allowance for doubtful accounts	(0)	0
Loss on disposal of non-current assets	23	19
Other	4	2
Total non-operating expenses	75	72
Ordinary profit	4,052	4,868
Profit before income taxes	4,052	4,868
Income taxes - current	1,626	1,802
Income taxes - deferred	(65)	36
Total income taxes	1,561	1,838
Profit	2,491	3,030
Profit attributable to non-controlling interests	2	1
Profit attributable to owners of parent	2,488	3,028

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

(Millions of yen)

	Six months ended November 30, 2023	Six months ended November 30, 2024
Profit	2,491	3,030
Other comprehensive income		
Valuation difference on available-for-sale securities	(5)	(33)
Total other comprehensive income	(5)	(33)
Comprehensive income	2,485	2,996
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,482	2,995
Comprehensive income attributable to non-controlling interests	2	1

## Consolidated statements of cash flows

(Millions of yen)

	Six months ended November 30, 2023	Six months ended November 30, 2024
Cash flows from operating activities		
Profit before income taxes	4,052	4,868
Depreciation	3,516	3,611
Increase (decrease) in provision for bonuses	57	48
Increase (decrease) in allowance for doubtful accounts	0	(203)
Interest and dividend income	(18)	(18)
Interest expenses	15	19
He amount of rent offset of construction assistance fund receivables	93	100
He amount of rent off set of construction assistance fund receivables deposited	(24)	(23)
Decrease (increase) in trade receivables	23	1
Decrease (increase) in inventories	(964)	(1,697)
Decrease (increase) in other current assets	2,238	(499)
Increase (decrease) in trade payables	(383)	81
Increase (decrease) in other current liabilities	609	(2,394)
Increase (decrease) in other non-current liabilities	(29)	13
Other, net	34	30
Subtotal	9,221	3,936
Interest and dividends received	5	4
Interest paid	(13)	(17)
Subsidies received	–	120
Income taxes paid	(334)	(2,631)
Net cash provided by (used in) operating activities	8,878	1,412
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,733)	(5,668)
Proceeds from sale of property, plant and equipment	1	0
Purchase of intangible assets	(1)	(7)
Purchase of investment securities	–	(3)
Payments for asset retirement obligations	(25)	(20)
Payments of guarantee deposits	(105)	(123)
Proceeds from refund of guarantee deposits	63	27
Payments of construction assistance fund receivables	(85)	(40)
Proceeds from collection of long-term loans receivable	0	–
Proceeds from construction assistance deposits received	25	–
Other, net	(28)	(49)
Net cash provided by (used in) investing activities	(4,888)	(5,884)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	(400)	2,500
Repayments of long-term borrowings	(2,044)	(1,974)
Repayments of lease liabilities	(36)	(37)
Purchase of treasury shares	–	(0)
Proceeds from issuance of shares	–	42
Dividends paid	(396)	(460)
Net cash provided by (used in) financing activities	(2,877)	68
Net increase (decrease) in cash and cash equivalents	1,111	(4,403)
Cash and cash equivalents at beginning of period	8,630	12,023
Cash and cash equivalents at end of period	9,742	7,619