



February 8, 2023

## Consolidated Financial Results for the Nine Months Ended December 31, 2022 (IFRS)

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 Stock exchange listing: Tokyo Stock Exchange  
 Stock code: 6005  
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 Scheduled date for filing of quarterly securities report: February 14, 2023  
 Scheduled date of commencement of dividend payment: —  
 Supplementary documents for quarterly financial results: None  
 Quarterly financial results briefing: None

(Units of less than 1 million yen have been omitted)

### 1. Consolidated Financial Results for the Nine Months Ended December 31, 2022 (April 1, 2022 – December 31, 2022)

#### (1) Consolidated Operating Results (cumulative)

(Percentages show year-on-year changes)

	Revenue		Operating profit		Profit before income taxes		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended								
December 31, 2022	105,725	5.8	14,944	5.5	16,302	12.4	11,977	15.7
December 31, 2021	99,893	5.7	14,171	11.0	14,509	11.9	10,351	9.8

	Profit attributable to owners of parent		Comprehensive income		Basic earnings per share	Diluted earnings per share
	Million yen	%	Million yen	%	Yen	Yen
Nine months ended						
December 31, 2022	11,975	15.5	12,190	7.9	105.88	105.78
December 31, 2021	10,368	10.1	11,300	(3.2)	91.94	91.81

#### (2) Consolidated Financial Position

	Total assets	Total equity	Total equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
	Million yen	Million yen	Million yen	%
As of				
December 31, 2022	224,907	166,392	165,916	73.8
March 31, 2022	218,975	160,056	160,017	73.1

(Note) With regard to the conversion of KOBELCO COMPRESSORS CORPORATION into an equity-method affiliate company on January 5, 2022, although provisional accounting treatment was applied in the previous fiscal year, it was finalized in the third quarter ended December 31, 2022. Therefore, the figures used for comparison reflect the finalization of the provisional accounting treatment.

#### 2. Dividends

	Dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2022	—	17.00	—	22.00	39.00
Fiscal year ending March 31, 2023	—	19.00	—		
Fiscal year ending March 31, 2023 (Forecasts)				22.00	41.00

(Note) Revisions to the dividend forecasts most recently announced: None

### 3. Consolidated Forecasts for the Fiscal Year Ending March 31, 2023 (April 1, 2022 – March 31, 2023)

(Percentages show the rate of increase or decrease from the previous corresponding period)

	Revenue		Operating profit		Profit before income taxes		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full-year	155,000	8.0	20,000	2.9	21,200	3.8	15,200	5.4	134.68

(Note) Revisions to the consolidated forecasts most recently announced: None

#### \* Notes

(1) Changes of significant subsidiaries during the period (Changes of specific subsidiaries in accordance with changes in the scope of consolidation): None

(2) Changes in accounting policies and accounting estimates

(i) Changes in accounting policies required by IFRS: Yes

(ii) Changes in accounting policies other than (i): None

(iii) Changes in accounting estimates: None

(Note) For details, please refer to “3. Notes on Condensed Consolidated Financial Statements (Changes in Accounting Policies) on page 13 of the attached materials.

(3) Numbers of outstanding shares (Common shares)

(i) Number of shares outstanding at the end of the period (including treasury shares)

As of December 31, 2022: 125,291,112 shares

As of March 31, 2022: 125,291,112 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2022: 12,599,147 shares

As of March 31, 2022: 12,165,220 shares

(iii) Weighted-average number of common shares outstanding for the period

Nine months ended December 31, 2022: 113,102,950 shares

Nine months ended December 31, 2021: 112,768,627 shares

\* Financial summaries are not required to be audited.

\* Explanation of the Proper Use of Financial Results Forecast and Other Notes

(Notes on forward-looking statements)

The forward-looking statements herein are based on the information currently available to the Company and certain assumptions which are regarded as legitimate. The Company makes no warranty as to the achievability of what is described in the statements. Actual results may differ significantly from these forecasts due to various factors. For the assumptions underlying the forecasts and precautions when using the forecasts, please refer to “1. Qualitative Information Regarding Results for the Nine Months Ended December 31, 2022, (3) Explanation of Consolidated Forecasts and Other Forward-Looking Statements” on page 3 of the attached materials.

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## 1. Qualitative Information Regarding Results for the Nine Months Ended December 31, 2022

### (1) Explanation of Operating Results

Looking back on the state of the Japanese economy during the nine months ended December 31, 2022, the impact of COVID-19 on sales activities was limited, however, the outlook remains uncertain due to ongoing problems such as increasing energy and raw material prices, semiconductor shortages, and geopolitical issues.

Under these circumstances, the Miura Group is working on expanding the number of equipment connected to customers' facilities and launching a new maintenance contract service in order to achieve the "Super maintenance company."

Regarding the consolidated results for the nine months ended December 31, 2022, in the Domestic Manufacturing and Sales of Products business, sales of small once-through boilers and related equipment were solid, and the Domestic Maintenance business also performed steadily.

Overseas, sales increased due in part to solid boiler sales in the Americas and the impact of exchange fluctuations. In terms of profits, profits increased due in part to the impact of exchange fluctuations, while expenses increased due to an increase in raw material prices and energized sales activities.

As a result, revenue was ¥105,725 million, up 5.8% from the same period of the previous fiscal year, operating profit was ¥14,944 million, up 5.5%, profit before income taxes amounted to ¥16,302 million, up 12.4% and profit attributable to owners of parent stood at ¥11,975 million, up 15.5%.

Operating results for each business segment are as follows.

#### (i) Domestic Manufacturing and Sales of Products

In the Domestic Manufacturing and Sales of Products business, sales of small once-through boilers and related equipment were solid.

As a result, revenue in this business was ¥43,327 million, up 1.3% from the same period of the previous fiscal year (¥42,751 million). Segment profit was ¥3,989 million, down 0.6% from the same period of the previous fiscal year (¥4,015 million), due to the impact of increases in expenses associated with increases in raw material prices and sales activities despite the gradual effect of selling price revisions that had already been implemented.

#### (ii) Domestic Maintenance

In the Domestic Maintenance business, sales grew as the number of paid maintenance contracts for boilers increased.

As a result, revenue in this business was ¥28,152 million, up 3.7% from the same period of the previous fiscal year (¥27,151 million). Segment profit was ¥8,080 million, up 5.9% from the same period of the previous fiscal year (¥7,627 million).

#### (iii) Domestic Laundry

In the Domestic Laundry business, sales increased due to the impact of the accounting treatment for a newly consolidated company and a recovery in demand for replacement of aging equipment for the purpose of saving manpower and energy.

As a result, revenue in this business was ¥10,209 million, up 12.2% from the same period of the previous fiscal year (¥9,101 million). Segment profit was ¥122 million, down 36.0% from the same period of the previous fiscal year (¥191 million), due to an increase in selling expenses.

#### (iv) Overseas Manufacturing and Sales of Products

In the Overseas Manufacturing and Sales of Products business, sales increased due in part to a turned-up business environment in the Americas as a result of strengthened cooperation with distributors in sales activities and selling price revisions, as well as the impact of foreign exchange fluctuations, despite the impact of the spread of COVID-19 in China.

As a result, revenue in this business was ¥16,976 million, up 11.7% from the same period of the previous fiscal year (¥15,193 million). Segment profit was ¥1,725 million up 27.0% from the same period of the previous fiscal year (¥1,358 million).

#### (v) Overseas Maintenance

In the Overseas Maintenance business, sales grew due to our proactively securing paid maintenance contracts in each country.

As a result, revenue in this business was ¥7,023 million, up 24.1% from the same period of the previous fiscal year (¥5,657 million). Segment profit was ¥1,165 million, up 14.2% from the same period of the previous fiscal year (¥1,020 million), due to the impact of increased revenue despite the impact of an increase in expenses related to maintenance contracts.

## (2) Explanation of Financial Position

### (i) Overview of Financial Position

(Million yen)

	As of March 31, 2022	As of December 31, 2022	Change
Total assets	218,975	224,907	5,931
Total liabilities	58,919	58,515	(403)
Total equity	160,056	166,392	6,335

Total assets as of December 31, 2022, were ¥224,907 million, an increase of ¥5,931 million compared to the previous fiscal year-end. Current assets increased by ¥5,365 million, mainly due to an increase in inventories by ¥11,541 million, while cash and cash equivalents decreased by ¥8,592 million. Non-current assets increased by ¥566 million, mainly due to an increase in other financial assets by ¥970 million, while property, plant and equipment decreased by ¥687 million.

Total liabilities were ¥58,515 million, a decrease of ¥403 million compared to the previous fiscal year-end. Current liabilities decreased by ¥392 million, mainly due to decreases in, income taxes payable by ¥3,353 million, other current liabilities by ¥2,612 million, trade and other payables by ¥1,713 million, as well as other financial liabilities by ¥642 million, while contract liabilities increased by ¥8,042 million. Non-current liabilities decreased by ¥11 million, mainly due to decreases in other financial liabilities by ¥163 million and deferred tax liabilities by ¥45 million, while an increase in other non-current liabilities by ¥174 million.

Total equity was ¥166,392 million, an increase of ¥6,335 million compared to the previous fiscal year-end. This was mainly due to an increase in retained earnings by ¥7,335 million.

As a result, the ratio of equity attributable to owners of parent to total assets comes to 73.8%.

Furthermore, with regard to the conversion of KOBELCO COMPRESSORS CORPORATION into an equity-method affiliate company on January 5, 2022, although provisional accounting treatment was applied in the previous fiscal year, it was finalized in the third quarter ended December 31, 2022. Therefore, the figures used for comparison reflect the finalization of the provisional accounting treatment.

### (ii) Cash Flows for the Period under Review

The following outlines the state of cash flows by category during the nine months ended December 31, 2022 under review.

Net cash provided by operating activities totaled ¥7,036 million (¥7,647 million provided in the same period of the previous year). The increase was mainly due to profit before income taxes of ¥16,302 million, an increase in contract liabilities of ¥6,923 million, as well as depreciation and amortization of ¥5,291 million. The decrease was mainly due to an increase in inventories of ¥11,000 million and income taxes paid of ¥7,719 million.

Net cash used in investing activities totaled ¥6,156 million (¥4,237 million used in the same period of the previous year). This was mainly due to payments into time deposits of ¥28,827 million, purchase of securities of ¥1,503 million, and proceeds from withdrawal of time deposits of ¥25,456 million.

Net cash used in financing activities totaled ¥9,667 million (¥6,838 million used in the same period of the previous year). This was mainly due to dividends paid of ¥4,636 million, repayments of lease liabilities of ¥2,368 million and purchase of treasury shares of ¥1,688 million.

As a result of the above, cash and cash equivalents as of December 31, 2022 were ¥31,448 million, a decrease of ¥8,592 million compared to the previous fiscal year-end.

## (3) Explanation of Consolidated Forecasts and Other Forward-Looking Statements

The full-year consolidated forecast for the fiscal year ending March 31, 2023 that the Company announced on May 13, 2022 remain unchanged.

## 2. Condensed Consolidated Financial Statements

### (1) Condensed Consolidated Statements of Financial Position

(Million yen)

	As of March 31, 2022	As of December 31, 2022
Assets		
Current assets		
Cash and cash equivalents	40,041	31,448
Trade and other receivables	42,681	39,761
Other financial assets	17,874	21,281
Inventories	23,436	34,978
Other current assets	898	2,828
Total current assets	<u>124,932</u>	<u>130,297</u>
Non-current assets		
Property, plant and equipment	41,446	40,759
Right-of-use assets	7,532	7,440
Goodwill and intangible assets	14,132	14,460
Investments accounted for using the equity method	14,434	14,549
Other financial assets	13,224	14,194
Net defined benefit asset	875	942
Deferred tax assets	2,159	2,132
Other non-current assets	236	130
Total non-current assets	<u>94,043</u>	<u>94,609</u>
Total assets	<u><u>218,975</u></u>	<u><u>224,907</u></u>

(Million yen)

	As of March 31, 2022	As of December 31, 2022
Liabilities and equity		
Liabilities		
Current liabilities		
Lease liabilities	2,595	2,501
Trade and other payables	15,916	14,203
Other financial liabilities	2,085	1,442
Income taxes payable	4,156	802
Provisions	740	720
Contract liabilities	13,384	21,426
Other current liabilities	12,928	10,315
Total current liabilities	51,806	51,413
Non-current liabilities		
Lease liabilities	4,656	4,673
Other financial liabilities	562	398
Net defined benefit liability	76	82
Provisions	1	1
Deferred tax liabilities	1,442	1,396
Other non-current liabilities	373	547
Total non-current liabilities	7,112	7,101
Total liabilities	58,919	58,515
Equity		
Capital stock	9,544	9,544
Capital surplus	12,393	12,380
Retained earnings	138,956	146,292
Treasury shares	(6,697)	(8,334)
Other components of equity	5,820	6,033
Total equity attributable to owners of parent	160,017	165,916
Non-controlling interests	39	475
Total equity	160,056	166,392
Total liabilities and equity	218,975	224,907

(2) Condensed Consolidated Statements of Income and Consolidated Statements of Comprehensive Income  
(Condensed Consolidated Statements of Income)

(Million yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Revenue	99,893	105,725
Cost of revenue	57,686	61,030
Gross profit	42,206	44,695
Selling, general and administrative expenses	28,561	30,391
Other income	618	754
Other expenses	93	114
Operating profit	14,171	14,944
Finance income	398	655
Finance costs	60	86
Share of profit of investments accounted for using the equity method	—	788
Profit before income taxes	14,509	16,302
Income tax expenses	4,158	4,325
Profit	10,351	11,977
Profit attributable to:		
Owners of parent	10,368	11,975
Non-controlling interests	(16)	1
Profit	10,351	11,977
Earnings per share		
Basic (Yen)	91.94	105.88
Diluted (Yen)	91.81	105.78



## (Consolidated Statements of Comprehensive Income)

(Million yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	10,351	11,977
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	(324)	(73)
Share of other comprehensive income of investments accounted for using the equity method	—	(48)
Total items that will not be reclassified to profit or loss	(324)	(121)
Items that may be reclassified to profit or loss		
Translation adjustments of foreign operations	1,273	455
Share of other comprehensive income of investments accounted for using the equity method	—	(120)
Total items that may be reclassified to profit or loss	1,273	335
Other comprehensive income, net of taxes	949	213
Comprehensive income	11,300	12,190
Comprehensive income attributable to:		
Owners of parent	11,319	12,188
Non-controlling interests	(18)	2
Comprehensive income	11,300	12,190

## (3) Condensed Consolidated Statements of Changes in Equity

For the nine months ended December 31, 2021 (April 1, 2021 – December 31, 2021)

(Million yen)

	Equity attributable to owners of parent				Other components of equity
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Financial assets measured at FVTOCI
As of April 1, 2021	9,544	10,839	129,168	(6,913)	3,058
Profit	—	—	10,368	—	—
Other comprehensive income (loss)	—	—	—	—	(324)
Comprehensive income (loss)	—	—	10,368	—	(324)
Disposal of treasury stock accompanying stock option exercise	—	(19)	—	—	—
Restricted stock	—	61	—	—	—
Dividends	—	—	(4,284)	—	—
Changes in ownership interest in subsidiaries	—	—	—	—	—
Acquisition of treasury shares	—	—	—	(0)	—
Disposal of treasury shares	—	—	—	27	—
Increase (decrease) by business combination	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	209	—	(209)
Total transactions with the owners	—	42	(4,075)	27	(209)
As of December 31, 2021	9,544	10,881	135,461	(6,886)	2,524

For the nine months ended December 31, 2021 (April 1, 2021 – December 31, 2021)

(Million yen)

	Equity attributable to owners of parent					
	Other components of equity			Total	Non-controlling interests	Total equity
	Translation adjustments of foreign operations	Share of other comprehensive income of investments accounted for the using equity method	Total			
As of April 1, 2021	(250)	—	2,807	145,447	51	145,498
Profit	—	—	—	10,368	(16)	10,351
Other comprehensive income (loss)	1,275	—	950	950	(1)	949
Comprehensive income (loss)	1,275	—	950	11,319	(18)	11,300
Disposal of treasury stock accompanying stock option exercise	—	—	—	(19)	—	(19)
Restricted stock	—	—	—	61	—	61
Dividends	—	—	—	(4,284)	—	(4,284)
Changes in ownership interest in subsidiaries	—	—	—	—	—	—
Acquisition of treasury shares	—	—	—	(0)	—	(0)
Disposal of treasury shares	—	—	—	27	—	27
Increase (decrease) by business combination	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	(209)	—	—	—
Total transactions with the owners	—	—	(209)	(4,215)	—	(4,215)
As of December 31, 2021	1,024	—	3,549	152,550	33	152,584

For the nine months ended December 31, 2022 (April 1, 2022 – December 31, 2022)

(Million yen)

	Equity attributable to owners of parent				Other components of equity
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Financial assets measured at FVTOCI
As of April 1, 2022	9,544	12,393	138,956	(6,697)	2,606
Profit	—	—	11,975	—	—
Other comprehensive income (loss)	—	—	—	—	(73)
Comprehensive income (loss)	—	—	11,975	—	(73)
Disposal of treasury stock accompanying stock option exercise	—	(40)	—	—	—
Restricted stock	—	49	—	—	—
Dividends	—	—	(4,639)	—	—
Changes in ownership interest in subsidiaries	—	(23)	—	—	—
Acquisition of treasury shares	—	—	—	(1,688)	—
Disposal of treasury shares	—	—	—	52	—
Increase (decrease) by business combination	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	—	—	—
Total transactions with the owners	—	(13)	(4,639)	(1,636)	—
As of December 31, 2022	9,544	12,380	146,292	(8,334)	2,533

For the nine months ended December 31, 2022 (April 1, 2022 – December 31, 2022)

(Million yen)

	Equity attributable to owners of parent					
	Other components of equity			Total	Non-controlling interests	Total equity
	Translation adjustments of foreign operations	Share of other comprehensive income of investments accounted for the using equity method	Total			
As of April 1, 2022	2,874	339	5,820	160,017	39	160,056
Profit	—	—	—	11,975	1	11,977
Other comprehensive income (loss)	454	(168)	212	212	1	213
Comprehensive income (loss)	454	(168)	212	12,188	2	12,190
Disposal of treasury stock accompanying stock option exercise	—	—	—	(40)	—	(40)
Restricted stock	—	—	—	49	—	49
Dividends	—	—	—	(4,639)	(0)	(4,639)
Changes in ownership interest in subsidiaries	—	—	—	(23)	23	—
Acquisition of treasury shares	—	—	—	(1,688)	—	(1,688)
Disposal of treasury shares	—	—	—	52	—	52
Increase (decrease) by business combination	—	—	—	—	410	410
Transfer from other components of equity to retained earnings	—	—	—	—	—	—
Total transactions with the owners	—	—	—	(6,289)	433	(5,855)
As of December 31, 2022	3,329	170	6,033	165,916	475	166,392

## (4) Condensed Consolidated Statements of Cash Flows

(Million yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Cash flows from operating activities		
Profit before income taxes	14,509	16,302
Depreciation and amortization	5,143	5,291
Shares of profit on equity method	—	(788)
Interest and dividend income	(329)	(482)
Foreign exchange losses (gains)	(32)	(114)
Decrease (increase) in trade and other receivables	(2,034)	3,147
Decrease (increase) in inventories	(5,587)	(11,000)
Increase (decrease) in trade and other payables	(529)	(1,820)
Increase (decrease) in accrued bonuses	(2,201)	(3,372)
Decrease (increase) in retirement benefit assets	(48)	(54)
Increase (decrease) in retirement benefit liabilities	12	7
Increase (decrease) in contract liabilities	2,926	6,923
Other	1,802	(195)
Subtotal	13,630	13,842
Interest and dividends received	328	974
Interest paid	(51)	(61)
Income taxes paid	(6,260)	(7,719)
Net cash provided by (used in) operating activities	7,647	7,036
Cash flows from investing activities		
Payments into time deposits	(26,334)	(28,827)
Proceeds from withdrawal of time deposits	22,915	25,456
Purchase of property, plant and equipment	(2,114)	(1,223)
Purchase of intangible assets	(1,872)	(891)
Purchase of securities	(1,009)	(1,503)
Proceeds from sale or redemption of securities	4,184	1,000
Other	(7)	(167)
Net cash provided by (used in) investing activities	(4,237)	(6,156)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	—	(540)
Repayment of long-term borrowings	(250)	(433)
Repayments of lease liabilities	(2,304)	(2,368)
Purchase of treasury shares	(0)	(1,688)
Dividends paid	(4,283)	(4,636)
Other	0	(0)
Net cash provided by (used in) financing activities	(6,838)	(9,667)
Foreign currency transaction adjustments on cash and cash equivalents	475	194
Net increase (decrease) in cash and cash equivalents	(2,952)	(8,592)
Cash and cash equivalents at the beginning of the year	37,428	40,041
Cash and cash equivalents at the end of the year	34,475	31,448

### 3. Notes on Condensed Consolidated Financial Statements

(Notes on Going Concern Assumptions)

None

(Changes in Accounting Policies)

Except for those stated below, significant accounting policies adopted in this summary of consolidated financial statements for the nine months ended December 31, 2022, basically remain the same as those adopted in the consolidated financial statements for the previous fiscal year. In addition, income tax expenses for the nine months ended December 31, 2022, are calculated based upon an estimated annual effective tax rate.

IFRS	Title	Summaries of new IFRS and amendments
IAS16	Property, plant and equipment	Prohibits deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
IAS37	Provisions, contingent liabilities and contingent assets	Stipulates that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'.
IFRS3	Business combinations	Updates an outdated reference to the Conceptual Framework in IFRS 3 without significantly changing the requirements in the standard.
IAS41	Agriculture	Removes the requirement for entities to exclude taxation cash flows when measuring the fair value of a biological asset using a present value technique.
IFRS9	Financial instruments	Clarifies which fees an entity includes when it applies the '10 per cent' test in assessing whether to derecognise a financial liability.

The effect of the application of the above standards on the condensed consolidated financial statements is immaterial.

(Segment Information)

#### (1) General Information on Reporting Segments

Financial information which is broken down within each component unit is available for the Miura Group's reporting segments. The information is subject to regular review by the Board of Directors in order to make decisions about resources to be allocated and to assess performance.

The Miura Group is engaged primarily in the manufacture, sales, and maintenance of boilers, laundry machines and related equipment. The Company and domestic affiliated companies undertake our domestic business, and our overseas affiliated companies undertake our overseas business. Each of our local subsidiaries is an independent management unit that proposes comprehensive strategy for the products it handles in each region and engages in business activities.

Accordingly, the Miura Group is composed of domestic and overseas segments founded upon a manufacturing, sales, and maintenance framework, with Domestic Manufacturing and Sales of Products, Domestic Maintenance, Domestic Laundry, Overseas Manufacturing and Sales of Products, and Overseas Maintenance as our reporting segments.

## (2) Segment revenue and performance

Revenue and performance of each reportable segment of the Miura Group are as follows.

Intersegment revenue and transfers are based on current market values.

For the nine months ended December 31, 2021

(Million yen)

	Reportable segments						Others (Note 2)	Total	Adjustment (Note 3)	Consolidated
	Domestic (Note 1)			Overseas (Note 1)		Subtotal				
	Manufacturing and sales of products	Maintenance	Laundry	Manufacturing and sales of products	Maintenance					
Revenue										
Revenue to external customers	42,751	27,151	9,101	15,193	5,657	99,855	38	99,893	—	99,893
Intersegment revenue and transfers	2,544	133	59	180	55	2,973	419	3,392	(3,392)	—
Total	45,296	27,284	9,160	15,373	5,713	102,828	457	103,285	(3,392)	99,893
Segment profit	4,015	7,627	191	1,358	1,020	14,212	47	14,260	(89)	14,171
Finance income	—	—	—	—	—	—	—	—	—	398
Finance costs	—	—	—	—	—	—	—	—	—	60
Share of profit on equity method	—	—	—	—	—	—	—	—	—	—
Profit before income taxes	—	—	—	—	—	—	—	—	—	14,509

## (Notes)

1. The “Domestic” and “Overseas” categories among the reportable segments pertain to the business activities of domestic consolidated companies and overseas consolidated companies, respectively.
2. The “Others” category consists of business that is not included in reportable segments. It includes Real estate management business and Enterprise and personal non-life insurance and life insurance agent business and so on.
3. Adjustment of segment profit includes the elimination of internal transactions among segments.



	Reportable segments						Others (Note 2)	Total	Adjustment (Note 3)	Consolidated
	Domestic (Note 1)			Overseas (Note 1)		Subtotal				
	Manufacturing and sales of products	Maintenance	Laundry	Manufacturing and sales of products	Maintenance					
Revenue										
Revenue to external customers	43,327	28,152	10,209	16,976	7,023	105,689	36	105,725	—	105,725
Intersegment revenue and transfers	2,675	203	46	200	71	3,197	448	3,646	(3,646)	—
Total	46,003	28,355	10,255	17,177	7,095	108,887	485	109,372	(3,646)	105,725
Segment profit	3,989	8,080	122	1,725	1,165	15,083	36	15,120	(175)	14,944
Finance income	—	—	—	—	—	—	—	—	—	655
Finance costs	—	—	—	—	—	—	—	—	—	86
Share of profit on equity method	—	—	—	—	—	—	—	—	—	788
Profit before income taxes	—	—	—	—	—	—	—	—	—	16,302

## (Notes)

1. The “Domestic” and “Overseas” categories among the reportable segments pertain to the business activities of domestic consolidated companies and overseas consolidated companies, respectively.
2. The “Others” category consists of business that is not included in reportable segments. It includes Real estate management business and Enterprise and personal non-life insurance and life insurance agent business and so on.
3. Adjustment of segment profit includes the elimination of internal transactions among segments.

## (Investments Accounted for Using the Equity Method)

With regard to the conversion of KOBELCO COMPRESSORS CORPORATION into an equity-method affiliate company on January 5, 2022, although provisional accounting treatment was applied in the previous fiscal year, it was finalized in the third quarter ended December 31, 2022. Therefore, the figures for the previous fiscal year reflect the finalization of the provisional accounting treatment.

As a result, mainly, investments accounted for using the equity method decreased by ¥179 million and retained earnings decreased by ¥179 million, compared with the amounts before retrospective adjustment.

The effect of this adjustment on the condensed consolidated financial statements is immaterial.