



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

February 9, 2024

Listing: Tokyo Stock Exchange

Company name: DKK Co., Ltd.

Securities code: 6706 URL <https://denkikogyo.co.jp/>

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Director

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Scheduled date to file quarterly securities report: February 14, 2024 Scheduled date to commence dividend payments: —

Preparation of supplementary material on quarterly financial results: No

Holding of briefing on quarterly financial results: No

(Yen amounts are rounded down to millions)

1. Consolidated financial results for the nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of parent company	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2023	20,277	(4.7)	(1,440)	—	(1,210)	—	(1,841)	—
Nine months ended December 31, 2022	21,275	(10.0)	(1,159)	—	(826)	—	(609)	—

Note:

Comprehensive income
Nine months ended December 31, 2023 (770) million yen (-%)
Nine months ended December 31, 2022 (107) million yen (-%)

	Net income per share	Diluted net income per share
	yen	yen
Nine months ended December 31, 2023	(183.63)	—
Nine months ended December 31, 2022	(54.99)	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
Nine months ended December 31, 2023	49,905	38,498	76.1
Fiscal year ended March 31, 2023	55,134	41,801	74.8

(Reference) Net asset excluding non-controlling interests
Nine months ended December 31, 2023 37,969 million yen
Fiscal year ended March 31, 2023 41,247 million yen

2. Dividends

	Annual dividends				
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Total
	yen	yen	yen	yen	yen
Fiscal year ended March 31, 2023	—	30.00	—	30.00	60.00
Fiscal year ending March 31, 2024	—	30.00	—	—	—
Fiscal year ending March 31, 2024 (forecast)	—	—	—	30.00	60.00

Note: Revision to the most recently announced forecast for dividends: None

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

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of parent company		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Full year	30,500	(4.1)	(1,500)	—	(1,300)	—	(1,100)	—	(109.67)

Note: Revision to the most recently announced forecast of operating results: No

*Notes:

(1) Changes in significant subsidiaries during the nine months ended December 31, 2023 (changes in specific subsidiaries resulting in changes in scope of consolidation): None

(Note) Although it doesn't fall under the category of changes in specific subsidiaries, DKC Co., Ltd. (DKC) and Koshuha Co., Ltd. (Koshuha), which had been consolidated subsidiaries of DKK Co. Ltd. (the Company) were removed from the scope of consolidation from the beginning of the first quarter of the current fiscal year. This was due to the fact that as a result of a merger where the Company was the surviving company, and DKC and Koshuha were dissolved companies. In the second quarter of the current fiscal year, Cybercore Co., Ltd. was included in the scope of consolidation because the Company acquired shares of Cybercore Co., Ltd. as of September 29, 2023. In addition, Cyber Core Vietnam Co., Ltd., a subsidiary of the company, was also included to the scope of consolidation.

(2) Application of accounting procedures particular to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting estimates, and restatement

- (a) Changes in accounting policies due to revision of accounting standards, etc.: None
- (b) Changes in accounting policies other than (a): Yes
- (c) Changes in accounting estimates: None
- (d) Restatement: None

Note: For details, refer to "2. Quarterly consolidated financial statements and major notes, (3) Notes to quarterly consolidated financial statements (Changes in accounting policies)" on page 8 of the attached document.

(4) Number of shares issued (common stock)

(a) Shares issued (including treasury stock) at the end of the period	Nine months ended December 31, 2023	12,100,000 shares	Fiscal year ended March 31, 2023	12,100,000 shares
(b) Treasury stock at the end of the period	Nine months ended December 31, 2023	2,419,723 shares	Fiscal year ended March 31, 2023	1,638,476 shares
(c) Average number of shares during the period (nine months)	Nine months ended December 31, 2023	10,030,261 shares	Nine months ended December 31, 2022	11,083,362 shares

*This Quarterly Consolidated Financial Results report is not subject to quarterly review by certified public accountants or an auditing firm.

*Explanation of appropriate use of earnings forecast, and other special notes

The forecast and other future projections in this report are based on information currently available to the Company and certain assumptions the Company believes to be reasonable, and are not intended to be a promise by the Company that they will be achieved. Actual results may differ significantly due to various factors. Refer to "1. Qualitative information on quarterly financial results, (3) Explanation of forecast of consolidated operating results and other future projections" on page 3 of the attachment for the assumptions used in earnings forecast and notes on the use of earnings forecast.

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1. Qualitative information on quarterly financial results

(1) Explanation of operating results

During the nine months ended December 31, 2023, the Japanese economy gradually recovered led by domestic demand as behavioral restrictions imposed amid the COVID-19 pandemic was relaxed, but the pace of recovery in capital investments, which had remained resilient backed by high levels of corporate earnings, has slowed, affected by such factors as a slowdown in production activity.

In addition, as there were multiple risk factors, including commodity prices remaining elevated and soaring material prices associated with the depreciation of the yen, on top of uncertainty about the overseas economy and some weakness in consumption. As a result, the outlook remained unpredictable.

In the telecommunications-related industry, where our group is involved, demand for 5G facilities in the mobile communications field has remained stagnant or put on hold since the previous fiscal period due to revision of capital investment plans by customers. Meanwhile, in the fixed wireless-related field, demand for administrative radio systems for disaster prevention is recovering, supported by local governments' moves to strengthen their disaster-prevention readiness, and in the broadcasting field, demand for equipment renewal by broadcasters continued to be sluggish as moves to put demand on hold continued. The applied high-frequency devices industry showed signs of recovery in demand for capital investment in the automotive-related field, but this demand is yet to recover to pre-pandemic levels and the underlying tone remained moderate. In all fields of business, cost raising factors such as spikes in prices of energy and components, etc. as well as labor costs continued to have an impact.

Given such circumstances, the Group posted orders received of 23,328 million yen, down 11.0% from a year earlier, and net sales of 20,277 million yen, down 4.7% year on year, for the nine months ended December 31, 2023.

As for profits, the Group posted operating loss of 1,440 million yen (compared to operating loss of 1,159 million yen for the year-earlier period), ordinary loss of 1,210 million yen (compared to ordinary loss of 826 million yen for the year-earlier period). Net loss attributable to shareholders of parent company came to 1,841 million yen (compared to net loss attributable to shareholders of parent company of 609 million yen for the year-earlier period) due to impairment losses posted by overseas subsidiary.

Results by segment are as follows. (Results of reportable segments, etc. include intersegment sales, etc.)

(a) Telecommunication Business

In the mobile communications-related field, capital investment by mobile communication businesses remained limited overall, and demand for 5G capital investment was also stagnant or put on hold. In the fixed wireless-related field, an adverse order-receiving environment remains, but demand for administrative radio systems for disaster prevention to improve and digitalize disaster prevention system in local governments was recovering due to extension of periods for emergency disaster prevention and reduction bonds. Defense-related demand remained resilient thanks to increased defense budgets. In the broadcasting-related field, demand among broadcast operators for maintenance was increasing; however, demand for upgrading digital broadcasting equipment remained on hold. In the solutions-related field, the Company is efficiently and arduously working to combine the image AI technology and sensing AI technology of Cybercore Co., Ltd., which became the Company's subsidiary on September 29, 2023, and the wireless communication technology and sensing technology centered on various cameras that the Company has been cultivating to commercialize the solution business that utilizes the strengths of both companies. In other fields, the Company was continuously securing demand for outdoor construction steel frames and surface treatment for steel structures, and actively pioneering demand for eco-friendly products such as LED airplane warning lights and fuel cells.

Under such environment, we aggressively worked in this business field to capture demand and improve productivity. However, factors such as delayed delivery of parts and soaring raw material costs remained.

As a result, orders received decreased 11.2% year on year to 16,055 million yen, and net sales decreased 14.1% year on year to 13,079 million yen. Segment loss (operating loss) came to 81 million yen (compared to segment income (operating income) of 105 million yen in the year-earlier period).

(b) Radio Frequency Business

In the mainstay high-frequency induction heating equipment business, demand from capital spending in the automotive industry was on a recovery track, and the global semiconductor shortages and longer lead time for orders for components, etc. have been gradually easing. In the field of contract heat treating service, demand is on a recovery trend, owing to the end of production adjustment at automobile manufactures; however, the rise in costs due to soaring energy costs remained. In the new radio frequency related field, we have been working on the sophistication of superheated steam technology and verification of the peripheral technologies in a bid to create demand for treatment of food and waste using superheated steam equipment, which led

us to win orders in the period under review. We aim to continue working to overcome challenges and accumulate data and expertise through repeated demonstration experiments with various organizations and companies with which we had not worked before and will promote efforts for pioneering new business domains.

Under such business environment, this business also experiences rising costs due to soaring raw material costs and energy costs, etc; however, we have been striving to increase profit by improving productivity and reviewing the sales price.

As a result, orders received decreased 10.6% year on year to 7,272 million yen, while net sales increased 19.2% year on year to 7,139 million yen. Segment income (operating income) decreased 0.1% year on year to 745 million yen.

(2) Explanation of financial position

Total assets came to 49,905 million yen as of December 31, 2023, down 5,228 million yen from the end of the previous fiscal year.

Current assets decreased 8,681 million yen from the end of the previous fiscal year to 31,980 million yen. The main factors were decreases of 7,352 million yen in cash and deposits and 2,648 million yen in trade receivables including notes receivable-trade, although inventories increased by 1,288 million yen.

Non-current assets increased 3,452 million yen from the end of the previous fiscal year to 17,924 million yen. The main factors were increases of 1,339 million yen in goodwill, 1,354 million yen in investment securities and 1,000 million yen in long-term time deposits, although property, plant, and equipment decreased by 544 million yen.

Current liabilities decreased 1,905 million yen from the end of the previous fiscal year to 7,262 million yen. The main factors were decreases of 843 million yen in trade payables including notes payable-trade, 570 million yen in contract liabilities, and 387 million yen in allowance for employees' bonuses.

Fixed liabilities decreased 20 million yen from the end of the previous fiscal year to 4,144 million yen. The main factors were decreases of 10 million yen in net defined benefit

liability, 26 million yen in lease obligations and 15 million yen in long-term accounts payable included in other, although long-term loans payable increased by 31 million yen.

Net assets decreased 3,303 million yen from the end of the previous fiscal year to 38,498 million yen. The main factors were a decrease of 2,459 million yen in retained earnings and an increase of 1,839 million yen in treasury stock due to purchase of treasury shares, which reduced net assets, despite increases of 712 million yen in valuation difference on available-for-sale securities and 392 million yen in foreign currency translation adjustment.

(3) Explanation of forecast of consolidated operating results and other future projections

At this point, the forecast of consolidated operating results for the fiscal year ending March 31, 2024 is unchanged from the forecast announced along with the financial results on November 10, 2023, and no change has been made to the operating results.

(4) Management policies, management strategies, etc.

Our medium- to long-term management strategies, which are described in the Medium- and Long-Term Management Strategy disclosed in March 2021, has the goal of achieving the Group's ideal of "Pioneering the Future" by "actively contributing to society" and "improving corporate value and achieving growth." Furthermore, in May 2022, we disclosed the Medium-Term Business Plan: DKK-Plan 2025, which clarified targets for the next three years and our commitment to focusing efforts to achieve them, as part of efforts to achieve the vision laid out in the Medium- and Long-Term Management Strategy, and have worked to improve the Company's corporate value on a permanent basis. On the other hand, given the emergence of new issues that affect society as a whole, including instable global situations, rising prices and labor shortage, we decided to implement drastic reforms, which take the current business environment surrounding the Company into consideration, to improve earnings as we explained at the November 2023 briefing on the first half results for the fiscal year ending March 31, 2024. We plan to disclose the DKK-Plan 2025 rolling plans, which are medium-term business plans that reflect these reforms, in March 2024.

2. Quarterly consolidated financial statements and major notes

(1) Quarterly consolidated balance sheet

(Millions of yen)

	Previous consolidated fiscal year (March 31, 2023)	Current consolidated fiscal third quarter (December 31, 2023)
Assets		
Current assets		
Cash and deposits	19,759	12,407
Notes receivable-trade	419	349
Electronically recorded monetary claims-operating	1,537	1,731
Accounts receivable from completed construction contracts	5,108	1,787
Accounts receivable-trade	3,175	3,024
Contract assets	3,715	4,415
Costs on uncompleted construction contracts	17	67
Other inventories	5,720	6,958
Other Businesses	1,211	1,245
Allowance for doubtful accounts	(2)	(5)
Total current assets	40,662	31,980
Non-current assets		
Property, plant, and equipment		
Buildings and structures	11,179	11,184
Machinery, equipment, and vehicles	9,799	9,267
Tools, furniture, and fixtures	7,475	7,193
Land	2,251	2,257
Lease assets	268	240
Construction in progress	169	159
Accumulated depreciation	(24,614)	(24,319)
Total property, plant, and equipment	6,529	5,985
Intangible assets		
Goodwill	—	1,339
Other Businesses	598	513
Total Intangible assets	598	1,852
Investments and other assets		
Investment securities	4,549	5,903
Long-term loans receivable	1	2
Net defined benefit assets	831	818
Long-term time deposits	—	1,000
Deferred tax assets	886	1,049
Other Businesses	1,123	1,361
Allowance for doubtful accounts	(47)	(47)
Total investments and other assets	7,344	10,087
Total non-current assets	14,472	17,924
Total assets	55,134	49,905

(Millions of yen)

	Previous consolidated fiscal year (March 31, 2023)	Current consolidated fiscal third quarter (December 31, 2023)
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts, and others	4,045	3,202
Short-term loans payable	2,200	2,200
Long-term loans payable to be repaid within a year	90	135
Lease obligations	48	40
Income taxes payable	116	90
Contract liabilities	728	157
Allowance for warranties on completed construction contracts	18	17
Allowance for product warranties	83	78
Allowance for employees' bonuses	662	275
Allowance for directors' bonuses	9	2
Allowances for losses on construction contracts	6	8
Allowances for losses on liquidation of subsidiaries and affiliates	76	20
Other Businesses	1,079	1,033
Total current liabilities	9,168	7,262
Fixed liabilities		
Long-term loans payable	1,260	1,292
Lease obligations	75	48
Allowance for product warranties	18	18
Allowances for share-based remuneration for directors and corporate auditors	75	83
Net defined benefit liability	2,626	2,616
Asset retirement obligations	49	49
Other Businesses	58	35
Total fixed liabilities	4,164	4,144
Total liabilities	13,332	11,407
Net assets		
Shareholders' equity		
Capital	8,774	8,774
Capital surplus	9,693	9,693
Retained earnings	25,019	22,559
Treasury stock	(3,897)	(5,737)
Total shareholders' equity	39,589	35,290
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	736	1,449
Deferred gains or losses on hedges	2	—
Foreign currency translation adjustment	494	887
Remeasurements of defined benefit plans	424	341
Total accumulated other comprehensive income	1,658	2,678
Non-controlling interests	553	529
Total net assets	41,801	38,498
Total liabilities and net assets	55,134	49,905

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income
(Quarterly consolidated statement of income)
(Nine months ended December 31)

(Millions of yen)

	Nine months ended December 31, 2022 (from April 1, 2022 to December 31, 2022)	Nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)
Net sales		
Sales of completed construction contracts	8,431	6,981
Net sales of goods	12,763	13,215
Sales in other business	80	80
Total net sales	21,275	20,277
Cost of sales		
Cost of sales of completed construction contracts	7,519	6,474
Cost of finished goods sold	10,708	10,903
Cost of sales in other business	34	31
Total cost of sales	18,261	17,410
Gross profit		
Gross profit on completed construction contracts	911	507
Gross profit on finished goods	2,055	2,311
Gross profit on other business	46	48
Total gross profit	3,013	2,867
Selling, general, and administrative expenses	4,173	4,308
Operating loss	(1,159)	(1,440)
Non-operating income		
Interest income	27	14
Dividend income	154	144
Other Businesses	354	188
Total non-operating income	536	347
Non-operating expenses		
Interest expenses	24	28
Commitment fees	134	30
Loss on investments in investment partnerships	26	30
Other Businesses	18	27
Total non-operating expenses	203	116
Ordinary loss	(826)	(1,210)
Extraordinary income		
Gain on sales of investment securities	105	—
Total extraordinary income	105	—
Extraordinary losses		
Impairment losses	—	841
Total extraordinary losses	—	841
Net loss before income taxes	(720)	(2,051)
Income taxes-current	89	113
Income taxes-deferred	(173)	(338)
Total income taxes	(84)	(224)
Net loss	(636)	(1,826)
Profit (loss) attributable to non-controlling interests	(26)	15
Net loss attributable to shareholders of parent company	(609)	(1,841)

(Quarterly consolidated statement of comprehensive income)
(Nine months ended December 31)

(Millions of yen)

	Nine months ended December 31, 2022 (from April 1, 2022 to December 31, 2022)	Nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)
Net loss	(636)	(1,826)
Other comprehensive income		
Valuation difference on available-for-sale securities	43	712
Deferred gains or losses on hedges	(40)	(2)
Foreign currency translation adjustment	606	428
Remeasurements of defined benefit plans, net of tax	(80)	(82)
Total other comprehensive income	528	1,056
Comprehensive income	(107)	(770)
(Breakdown)		
Comprehensive income attributable to shareholders of parent	(165)	(819)
Comprehensive income attributable to non-controlling interests	57	49

(3) Notes to quarterly consolidated financial statements

(Notes on going concern assumptions)

There are no matters to be noted.

(Notes in case of significant changes in shareholders' equity)

There are no matters to be noted.

(Changes in accounting policies)

(Changes in inventory valuation)

The Company had adopted the moving-average cost method for valuation of inventories held as raw materials and supplies; however, in the beginning of the first quarter of the current fiscal year, the Company changed the method to the gross-average cost method.

The purpose of the change is to reflect more accurate periodic profit and loss, taking into account longer cycles of raw materials and supplies and changes in their procurement prices.

The effect of the change on the past period is de-minimis.

(Additional information)

There are no matters to be noted.

(Segment information, etc.)

[Segment information]

I Nine months ended December 31, 2022 (from April 1, 2022 to December 31, 2022)

1. Information on amounts of net sales and income/loss by reportable segment

(Millions of yen)

	Reportable segment			Other Businesses (Note) 1	Total	Adjustments (Note) 2	Amount recorded in quarterly consolidated statement of income (Note) 3
	Telecommunication Business	Radio Frequency Business	Total				
Net sales							
Sales to external customers	15,206	5,988	21,194	80	21,275	—	21,275
Intersegment sales or transfers	26	—	26	142	169	(169)	—
Total	15,232	5,988	21,221	223	21,444	(169)	21,275
Segment income (loss)	105	746	852	107	959	(2,119)	(1,159)

- (Notes) 1 The “Others” segment, which is not included in reportable segments, includes equipment leasing and electric power sales businesses.
- 2 The segment income adjustment of (2,119) million yen includes elimination of intersegment transactions of (61) million yen and corporate expenses of (2,057) million yen that are not allocated to any reportable segment. Corporate expenses are mainly general and administrative expenses that are not attributable to any reportable segments.
- 3 Adjustments are made to reconcile segment income (loss) with operating loss in the quarterly consolidated statement of income.

2. Information on impairment losses or goodwill, etc. on non-current assets by reportable segment

There are no matters to be noted.

II Nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

1. Information on amounts of net sales and income/loss by reportable segment

(Millions of yen)

	Reportable segment			Other Businesses (Note) 1	Total	Adjustments (Note) 2	Amount recorded in quarterly consolidated statement of income (Note) 3
	Telecommunication Business	Radio Frequency Business	Total				
Net sales							
Sales to external customers	13,057	7,139	20,197	80	20,277	—	20,277
Intersegment sales or transfers	22	—	22	120	142	(142)	—
Total	13,079	7,139	20,219	201	20,420	(142)	20,277
Segment income (loss)	(81)	745	664	96	761	(2,201)	(1,440)

- (Notes) 1 The “Others” segment, which is not included in reportable segments, includes equipment leasing and electric power sales businesses.
- 2 The segment income adjustment of (2,201) million yen includes elimination of intersegment transactions of (50) million yen and corporate expenses of (2,151) million yen that are not allocated to any reportable segment. Corporate expenses are mainly general and administrative expenses that are not attributable to any reportable segments.
- 3 Adjustments are made to reconcile segment income (loss) with operating loss in the quarterly consolidated statement of income.

2. Information on impairment losses or goodwill, etc. on non-current assets by reportable segment
(Material impairment losses pertaining to non-current assets)

Impairment losses on non-current assets are recognized in the Radio Frequency Business segment. The amount of the impairment losses recognized for the nine months ended December 31, 2023 is 841 million yen.

(Material subsequent events)

(Cancellation of treasury stock and reversal of general reserve)

In the January 26, 2024 meeting, the Company's Board of Directors resolved to cancel treasury stock in accordance with provisions of Article 178 of the Companies Act. At the meeting held on the same day, the Board also resolved to conduct reversal of general reserve in accordance with the provisions of Article 37 of the Company's Articles of Incorporation, which is in turn based on the provisions of Article 459, Paragraph 1 of the Companies Act.

1. Cancellation of treasury stock

(1) Reason for cancellation

To enhance shareholder returns in accordance with the policy on the purchase and cancellation of treasury stock disclosed on February 10, 2022

(2) Details of shares being canceled

(a) Class of shares being canceled	Common shares of the Company
(b) Total number of shares being canceled	1,200,000 shares
	(Ratio to pre-cancellation total number of shares issued (excluding treasury stock): 12.31%)
(c) Cancellation date	February 2, 2024

(Reference) Post-cancellation total number of shares issued 10,900,000 shares

(Note) The number of treasury shares mentioned above does not include the number of the Company's shares held in the trust account as trust assets for the share-based compensation scheme for directors.

2. Reversal of general reserve

(1) Reason for reversal

To address the cancellation of treasury stock

(2) Details

Item of the decreasing surplus and its amount	General reserve	2,865,000,000 yen
Item of the increasing surplus and its amount	Retained earnings brought forward	2,865,000,000 yen

(3) Effective date February 2, 2024

(4) Future outlook

As this measure is a transfer between accounts under net assets, it does not change the amount of net assets or affect earnings.

3. Supplementary information

(1) Production, orders and sales

(a) Production results

Production results by reportable segment for the nine months ended December 31, 2023 are shown below.

Reportable segment	Output (millions of yen)	Year-on-year change (%)
Telecommunication Business	6,593	(18.4)
Radio Frequency Business	7,316	11.1
Total	13,910	(5.2)

(Notes) 1 Amounts are based on sales prices, and intersegment transactions have been offset.

2 In the Telecommunication Business, production results related to construction projects are excluded from the above production results due to difficulty in defining the results.

(b) Results of orders received

Results of orders received by reportable segment for the nine months ended December 31, 2023 are shown below.

Reportable segment	Orders received (millions of yen)	Year-on-year change (%)	Order backlog (millions of yen)	Year-on-year change (%)
Telecommunication Business	16,055	(11.2)	11,529	(1.3)
Radio Frequency Business	7,272	(10.6)	3,647	(25.7)
Total	23,328	(11.0)	15,176	(8.5)

(c) Sales results

Sales results by reportable segment for the nine months ended December 31, 2023 are shown below.

Reportable segment	Net sales (millions of yen)	Year-on-year change (%)
Telecommunication Business		
Construction work	6,981	(17.2)
Equipment and materials sales	6,075	(10.3)
Subtotal of Telecommunication Business	13,057	(14.1)
Radio Frequency Business	7,139	19.2
Total of reportable segments	20,197	(4.7)
Other Businesses	80	0.2
Total	20,277	(4.7)

(Notes) 1 Intersegment transactions have been offset.

2 The "Others" segment, which is not included in reportable segments, includes equipment leasing and electric power sales businesses.