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May 12, 2023

Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (Under Japanese GAAP)

Company name: Takachiho Koheki Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 2676
 URL: <https://www.takachiho-kk.co.jp>
 Representative: Takanobu Ide, President and CEO
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 Scheduled date of annual general meeting of shareholders: June 28, 2023
 Scheduled date to commence dividend payments: June 29, 2023
 Scheduled date to file annual securities report: June 29, 2023
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

(1) Consolidated operating results

(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	%
Fiscal year ended								
March 31, 2023	23,360	12.4	1,376	34.4	1,588	27.3	1,205	37.2
March 31, 2022	20,784	0.9	1,024	15.6	1,247	34.6	878	60.2

Note: Comprehensive income For the fiscal year ended March 31, 2023: ¥1,698 million [63.1%]
 For the fiscal year ended March 31, 2022: ¥1,041 million [29.9%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2023	134.69	134.21	7.7	7.4	5.9
March 31, 2022	98.61	98.45	6.0	6.2	4.9

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2023: ¥9 million
 For the fiscal year ended March 31, 2022: ¥6 million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2023	22,133	16,432	74.2	1,811.32
March 31, 2022	20,593	15,025	72.9	1,680.73

Reference: Equity
 As of March 31, 2023: ¥16,424 million
 As of March 31, 2022: ¥15,014 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 end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2023	-1,387	522	-303	4,509
March 31, 2022	1,184	-393	-189	5,608

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended March 31, 2022	Yen -	Yen 12.00	Yen -	Yen 43.00	Yen 55.00	Millions of yen 494	% 55.8	% 3.4
Fiscal year ended March 31, 2023	-	24.00	-	109.00	133.00	1,210	98.7	7.6
Fiscal year ending March 31, 2024 (Forecast)	-	53.00	-	84.00	137.00		100.1	

Note: 1. The total amount of dividends includes dividends paid on the shares of the Company held by Custody Bank of Japan, Ltd. (Trust E Unit) (3,740,000 yen for FY3/22 and 7,700,700 yen for FY3/23).
2. The annual dividend per share for FY3/23 is calculated by dividing the total profit (1,205 million yen) by the number of shares at the end of the period (9,125,510 shares), including our shares held by Japan Custody Bank, Ltd. (Trust E Unit). The dividend payout ratio (98.7%) is calculated by dividing the annual dividend per share by the basic earnings per share.

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

(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
Six months	12,100	8.8	710	21.5	700	-21.7	480	-27.0	52.94
Full year	24,800	6.2	1,620	17.7	1,600	0.7	1,249	3.6	137.74

* **Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2023	10,171,800 shares
As of March 31, 2022	10,171,800 shares

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

As of March 31, 2023	1,104,190 shares
As of March 31, 2022	1,238,578 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2023	8,949,187 shares
Fiscal year ended March 31, 2022	8,908,021 shares

Note: The number of treasury shares at the end of the period includes Company shares held by Custody Bank of Japan, Ltd., (trust account E) as trust assets related to the Board Benefit Trust (BBT) system (68,000 shares in the FY3/22, and 57,900 shares in the FY3/23). In addition, the number of treasury shares to be deducted in calculating the average number of shares during the period include Company shares (68,000 shares for the FY3/22 and 61,005 shares for the FY3/23) held by Custody Bank of Japan, Ltd., (Trust Account E) as trust assets related to the Board Benefit Trust (BBT) system.

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2023	19,276	14.7	1,145	29.6	1,333	8.5	994	13.2
March 31, 2022	16,810	0.5	884	-17.8	1,228	-11.0	878	16.8

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2023	111.12	110.74
March 31, 2022	98.64	98.47

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2023	21,556	16,827	78.0	1,854.87
March 31, 2022	20,502	15,806	77.0	1,768.15

Reference: Equity

As of March 31, 2023: ¥16,819 million
As of March 31, 2022: ¥15,795 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.