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## Consolidated Financial Results for the Year Ended March 31, 2024 [Japanese GAAP]

May 14, 2024

Company name: TSUBAKIMOTO CHAIN CO.

Stock exchange listing: Tokyo

Code number: 6371

URL: <https://www.tsubakimoto.jp/>

Representative: Takatoshi Kimura

President and Representative Director

Contact: Naoshige Sakai

Manager, Corporate Planning Department

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Scheduled date of Annual General Meeting of Shareholders: June 27, 2024

Scheduled date of commencing dividend payments: June 28, 2024

Scheduled date of filing annual securities report: June 28, 2024

Availability of supplementary briefing material on annual financial results: Yes

Schedule of annual financial results briefing session: Yes

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

### 1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)

#### (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, 2024	266,812	6.1	21,262	12.0	23,450	11.9	18,551	35.0
March 31, 2023	251,574	16.5	18,985	6.4	20,958	4.6	13,742	(5.5)

(Note) Comprehensive income: Fiscal year ended March 31, 2024: ¥ 43,412 million [ 100.6%]  
Fiscal year ended March 31, 2023: ¥ 21,642 million [ (16.2)%]

	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
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2024	511.65	-	7.7	6.4	8.0
March 31, 2023	371.12	-	6.4	6.2	7.5

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2024: ¥ 17 million  
Fiscal year ended March 31, 2023: ¥ 122 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, 2024	391,298	260,559	66.0	7,207.24
March 31, 2023	345,878	226,582	64.9	6,059.46

(Reference) Equity: As of March 31, 2024: ¥ 258,400 million  
As of March 31, 2023: ¥ 224,398 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, 2024	38,580	(9,161)	(15,695)	74,655
March 31, 2023	21,352	(9,279)	(9,963)	56,978

## 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, 2023	-	60.00	-	70.00	130.00	4,814	35.0	2.2
March 31, 2024	-	60.00	-	100.00	160.00	5,759	31.3	2.4
Fiscal year ending								
March 31, 2025 (Forecast)	-	99.00	-	47.00	-		-	

(Note) Year-end dividend per share for the fiscal year ending March 31, 2025 (forecast)

We plan to conduct a 3-for-1 stock split of shares of common stock, effective October 1, 2024, and the year-end dividend per share for the fiscal year ending March 31, 2025 (forecast) reflects the effect of this stock split, and the total annual dividend per share is "-."

If the stock split is not taken into account, the year-end dividend per share forecast for the fiscal year ending March 31, 2025 is 141 yen, the annual dividend per share is 240 yen, and the dividend payout ratio is 38.3%.

For details, please refer to "Explanation of Appropriate Use of Earnings Forecast and Other Special Notes."

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(% 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
Six months ending September 30, 2024	136,000	5.6	9,400	9.0	10,000	(3.5)	9,000	23.3	252.64
Full year	280,000	4.9	23,000	8.2	24,000	2.3	22,000	18.6	208.86

(Note) Net income per share in the full-year earnings forecast for the fiscal year ending March 31, 2025 takes into account the effect of the stock split. For details, please refer to "Explanation of Appropriate Use of Earnings Forecast and Other Special Notes."

\* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

(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, 2024: 37,081,393 shares

March 31, 2023: 38,281,393 shares

2) Number of treasury shares at the end of the period:

March 31, 2024: 1,228,449 shares

March 31, 2023: 1,248,696 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2024: 36,258,282 shares

Fiscal Year ended March 31, 2023: 37,029,247 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	100,636	(1.5)	2,306	(51.4)	10,614	(21.1)	10,191	(13.9)
March 31, 2023	102,148	3.3	4,748	(15.9)	13,456	15.1	11,843	22.3

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2024	281.08	-
March 31, 2023	319.83	-

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2024	253,509	152,228	60.0	4,245.93
March 31, 2023	229,630	139,739	60.9	3,773.42

(Reference) Equity: As of March 31, 2024: ¥ 152,228 million  
As of March 31, 2023: ¥ 139,739 million

\*Financial results are not subject to audit by a certified public accountant or auditing firm.

\*Explanation of Appropriate Use of Earnings Forecast and Other Special Notes.

Please refer to "1. Summary of Business Results - (4) Outlook for the Current Fiscal Year" starting on page 4 of the attached materials for assumptions underlying the forecast of business results and other related matters.

(Dividends and earnings forecast after stock split)

At a meeting of the Board of Directors held on May 14, 2024, we resolved to conduct a stock split, whereby each share of common stock shall be divided into 3 shares effective October 1, 2024. As a result, the dividend forecast and consolidated earnings forecast for the fiscal year ending March 31, 2025, as converted before the stock split, shall be as follows.

1. Dividend forecast for the fiscal year ending March 31, 2025

Dividend per share at the end of the second quarter 99 yen (Note 1); Year-end 141 yen (Note 2)

Annual dividend per share for the fiscal year ending March 31, 2025 (before stock split) shall be 240 yen.

2. Consolidated net income forecast per share for the fiscal year ending March 31, 2025: 626.57 yen at the end of the fiscal year.

(Note 1) Dividends at the end of the second quarter shall be paid based on the number of shares before the stock split.

(Note 2) The dividend amount is calculated before the stock split.