

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



April 30, 2024

Company name: MEIWA CORPORATION
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 8103
 URL: <https://www.meiwa.co.jp>
 Representative: Takashi Yoshida, President
 Contact: Hiromichi Matsuki, General Manager Corporate Accounting & Finance Department
 Phone: +81-3-3240-9534
 Scheduled date of Annual General Meeting of Shareholders: June 21, 2024
 Scheduled date of filing annual securities report: June 21, 2024
 Scheduled date of commencing dividend payments: June 24, 2024
 Availability of supplementary briefing material on annual financial results: Yes
 Schedule of annual financial results briefing session: Yes (for institutional investors and analysts)

(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 income | | Ordinary income | | Net income attributable to owners of parent | |
|----------------------------------|-------------|-----|------------------|--------|-----------------|-------|---------------------------------------------|--------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| Fiscal year ended March 31, 2024 | 158,279 | 1.0 | 2,970 | (18.7) | 4,032 | 27.2 | 2,754 | 60.1 |
| March 31, 2023 | 156,662 | 9.5 | 3,655 | 7.5 | 3,169 | (7.1) | 1,720 | (28.5) |

(Note) Comprehensive income: Fiscal year ended March 31, 2024: ¥4,027 million [40.1%]

Fiscal year ended March 31, 2023: ¥2,875 million [(25.6)%]

| | Basic earnings per share | Diluted earnings per share | Rate of return on equity | Ordinary income to total assets | Operating income to net sales |
|-------------------|--------------------------|----------------------------|--------------------------|---------------------------------|-------------------------------|
| Fiscal year ended | Yen | Yen | % | % | % |
| March 31, 2024 | 66.09 | - | 7.5 | 4.9 | 1.9 |
| March 31, 2023 | 41.21 | - | 4.8 | 4.0 | 2.3 |

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2024: ¥605 million

Fiscal year ended March 31, 2023: ¥(1,140) million

(2) Consolidated Financial Position

| | Total assets | Net assets | Equity ratio | Net assets per share |
|----------------------|--------------|-------------|--------------|----------------------|
| | Million yen | Million yen | % | Yen |
| As of March 31, 2024 | 85,355 | 38,783 | 44.9 | 921.98 |
| As of March 31, 2023 | 80,725 | 35,922 | 43.9 | 849.44 |

(Reference) Equity: As of March 31, 2024: ¥38,306 million

As of March 31, 2023: ¥35,475 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 | Million yen | Million yen | Million yen | Million yen |
| March 31, 2024 | 5,657 | (202) | (4,346) | 9,528 |
| March 31, 2023 | 4,065 | 804 | (1,723) | 8,352 |

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 | Million yen | % | % |
| March 31, 2023 | - | 0.00 | - | 25.00 | 25.00 | 1,044 | 60.7 | 2.9 |
| March 31, 2024 | - | 0.00 | - | 34.00 | 34.00 | 1,417 | 51.4 | 3.8 |
| Fiscal year ending March 31, 2025 (Forecast) | - | 0.00 | - | 32.00 | 32.00 | | 50.2 | |

(Note) Total dividends includes dividends paid on the Company's treasury shares held by the stock granting trust related to a performance-linked stock compensation system (¥4 million for the fiscal year ended March 31, 2024).

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 income | | Ordinary income | | Net income attributable to owners of parent | | Basic earnings per share |
|-----------|-------------|-----|------------------|-------|-----------------|-------|---------------------------------------------|-------|--------------------------|
| Full year | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen |
| | 166,000 | 4.9 | 2,900 | (2.4) | 3,800 | (5.8) | 2,600 | (5.6) | 63.79 |

* 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: 41,780,000 shares
 - March 31, 2023: 41,780,000 shares
 - 2) Total number of treasury shares at the end of the period:
 - March 31, 2024: 232,415 shares
 - March 31, 2023: 16,987 shares
 - 3) Average number of shares during the period:
 - Fiscal year ended March 31, 2024: 41,676,869 shares
 - Fiscal year ended March 31, 2023: 41,763,104 shares

(Note) The Company has introduced a performance linked stock compensation system since the first quarter of the fiscal year ended March 31, 2024. The number of treasury shares excluded in the calculation of the total number of treasury shares at the end of the period and the average number of shares during the period includes 129,200 shares of the Company held by the stock granting trust related to this system.

(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.)

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|-------------------|-------------|-------|------------------|--------|-----------------|--------|-------------|--------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| Fiscal year ended | | | | | | | | |
| March 31, 2024 | 100,921 | (1.8) | 1,527 | (15.2) | 3,067 | (19.7) | 2,410 | (18.6) |
| March 31, 2023 | 102,794 | 13.7 | 1,801 | 44.1 | 3,818 | 87.4 | 2,960 | 56.0 |

| | Basic earnings per share | Diluted earnings per share |
|-------------------|--------------------------|----------------------------|
| | Yen | Yen |
| Fiscal year ended | | |
| March 31, 2024 | 57.85 | - |
| March 31, 2023 | 70.88 | - |

(2) Non-consolidated Financial Position

| | Total assets | Net assets | Equity ratio | Net assets per share |
|----------------------|--------------|-------------|--------------|----------------------|
| | Million yen | Million yen | % | Yen |
| As of March 31, 2024 | 53,269 | 19,442 | 36.5 | 467.95 |
| As of March 31, 2023 | 53,888 | 18,558 | 34.4 | 444.37 |

(Reference) Equity: As of March 31, 2024: ¥19,442 million

As of March 31, 2023: ¥18,558 million

* These financial results are outside the scope of audit conducted by a certified public accountant or an audit corporation.

* Explanation of the proper use of financial results forecast and other notes

The financial results forecast herein are based on information available as of the date of publication of this document. Actual results may differ significantly from these forecasts due to a wide range of factors.