

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Japanese GAAP)

May 7, 2024

Company name: Joshin Denki Co., Ltd. Stock Listing: Tokyo  
 Securities code: 8173 URL: <https://www.joshin.co.jp/en/ir/library/earnings.html>  
 Representative: Ryuhei Kanatani, Representative Director and President and Executive Officer  
 Contact: Suguru Oshiro, Director and Managing Executive Officer in Charge of Financial Strategy Phone: +81-6-6631-1161

Scheduled date of general meeting of shareholders: June 25, 2024 Scheduled dividend payment date: June 26, 2024  
 Scheduled date for filing of annual securities report: June 27, 2024  
 Supplementary documents for financial results: Yes  
 Financial results briefing: Yes (online video)

(Amounts rounded down to the nearest million yen)

### 1. Consolidated results for the fiscal year ended March 31, 2024 (April 1, 2023 to March 31, 2024)

#### (1) Consolidated operating results (% indicates year-on-year change)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended March 31, 2024	403,692	-1.2	8,364	0.6	8,251	-0.8	4,891	-1.6
Year ended March 31, 2023	408,460	-0.3	8,311	-6.5	8,317	-14.3	4,972	-22.2

(Note) Comprehensive income: Year ended March 31, 2024: 6,645million yen (40.4%)  
 Year ended March 31, 2023: 4,733million yen (-23.4%)

	Net income per share	Diluted net income per share	ROE	Ordinary income to total asset ratio	Operating income to net sales ratio
	Yen	Yen	%	%	%
Year ended March 31, 2024	185.90	—	4.8	3.6	2.1
Year ended March 31, 2023	186.77	—	5.0	3.8	2.0

(Reference) Equity in net gain of affiliated companies: Year ended March 31, 2024: — million yen  
 Year ended March 31, 2023: — million yen

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
Year ended March 31, 2024	232,775	104,613	44.9	4,008.94
Year ended March 31, 2023	223,218	100,698	45.1	3,811.42

(Reference) Shareholders' equity: Year ended March 31, 2024: 104,613million yen  
 Year ended March 31, 2023: 100,698 million yen

#### (3) Consolidated cash flows

	Net cash provided by operating activities	Net cash used in investing activities	Net cash used in financing activities	Cash and cash equivalents at end of the term
	Million yen	Million yen	Million yen	Million yen
Year ended March 31, 2024	2,278	-4,806	3,649	3,891
Year ended March 31, 2023	7,119	-9,070	2,360	2,769

### 2. Dividends

	Annual dividends per share					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	End 1Q	End 2Q	End 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended March 31, 2023	—	0.00	—	75.00	75.00	1,985	40.2	2.0
Year ended March 31, 2024	—	0.00	—	90.00	90.00	2,371	48.4	2.3
Year ending March 31, 2025 (forecast)	—	0.00	—	100.00	100.00		43.5	

(Note) Total dividends (annual) include the following amounts paid into the board incentive plan trust account.

Year ended March 31, 2024: 22 million yen

Year ended March 31, 2023: 3 million yen

3. Forecast of consolidated operating results for the fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(% indicates year-on-year change)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Six-month	198,000	0.3	4,600	0.3	4,600	1.1	3,200	2.9	122.63
Full year	410,000	1.6	9,000	7.6	9,000	9.1	6,000	22.7	229.93

\*Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in a change in the scope of consolidation): None

(2) Changes in accounting policies and changes or restatement of accounting estimates

(i) Changes in accounting policies due to amendments of accounting standards, etc.: None

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

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Shares outstanding (Common stock)

(i) Number of shares outstanding (including treasury stock) as of the end of the term:

28,000,000 as of March 31, 2024

28,000,000 as of March 31, 2023

(ii) Number of shares of treasury stock as of the end of the term:

1,904,970 as of March 31, 2024

1,579,873 as of March 31, 2023

(iii) Average number of shares during the term:

26,311,728 as of March 31, 2024

26,624,294 as of March 31, 2023

Note: The number of shares of treasury stock includes the Company shares held in the board incentive plan trust account as stated below.

Year ended March 31, 2024: 251,475

Year ended March 31, 2023: 51,475

\* Summaries of financial results are not subject to reviews by a certified public accountant or an audit firm.

\* Explanations about the proper use of results forecasts and other remarks

Cautionary note regarding forward-looking statements:

The statements in this document concerning forecasts of financial results and other items are based on currently available information and certain assumptions that the Company considers reasonable. The achievement of such forecasts is not guaranteed by the Company. Actual results may vary significantly from such forecasts due to a variety of factors.

How to obtain supplementary documents to financial results:

Supplementary documents to the financial results are posted on our website.

How to obtain information on financial results:

A video explaining financial results will be posted on our website.