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

May 10, 2024

Company name: Aichi Tokei Denki Co., Ltd.

Stock exchange listing: Tokyo, Nagoya

Code number: 7723

URL: <https://www.aichitokei.co.jp/>

Representative: Kenji Kunishima

President and Representative Director, President Executive Officer

Contact: Satoru Maruyama

Senior Executive Officer, General Manager of Administration Headquarters

Phone: +81-52-661-5151

Scheduled date of Annual General Meeting of Shareholders: June 21, 2024

Scheduled date of commencing dividend payments: June 24, 2024

Scheduled date of filing annual securities report: June 24, 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.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	51,225	2.1	3,617	(9.1)	4,265	(8.4)	3,174	(8.2)
March 31, 2023	50,160	7.9	3,980	21.1	4,654	22.0	3,458	24.0

(Note) Comprehensive income: Fiscal year ended March 31, 2024: ¥ 6,664 million [68.4%]
Fiscal year ended March 31, 2023: ¥ 3,958 million [148.0%]

Fiscal year ended	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	%	%	%
March 31, 2024	206.94	206.84	7.7	7.2	7.1
March 31, 2023	225.41	225.24	9.4	8.6	7.9

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2024: ¥ - million
Fiscal year ended March 31, 2023: ¥ - 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	61,399	44,159	71.9	2,875.22
March 31, 2023	56,318	38,399	68.2	2,510.14

(Reference) Equity: As of March 31, 2024: ¥ 44,154 million
As of March 31, 2023: ¥ 38,389 million

(3) Consolidated Cash Flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2024	1,742	(1,092)	(1,176)	8,572
March 31, 2023	1,876	(683)	(828)	8,847

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		21.00		34.00	55.00	842	24.4	2.3
March 31, 2024		31.00		33.00	64.00	982	30.9	2.4
Fiscal year ending March 31, 2025 (Forecast)		35.00		35.00	70.00		34.0	

(Note) Breakdown of the year-end dividend for the fiscal year ended March 31, 2024 :

Commemorative dividend	- yen
Special dividend	- yen

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
Full year	53,050	3.6	3,600	(0.5)	4,300	0.8	3,160	(0.5)	205.77

* Notes:

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No
 New - (Company name:)
 Exclusion: - (Company name:)
- (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: 15,420,000 shares
 March 31, 2023: 15,420,000 shares
- 2) Number of treasury shares at the end of the period:
 March 31, 2024: 63,116 shares
 March 31, 2023: 126,216 shares
- 3) Average number of shares outstanding during the period:
 Fiscal Year ended March 31, 2024: 15,339,859 shares
 Fiscal Year ended March 31, 2023: 15,344,801 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	51,110	2.1	3,191	(7.0)	4,433	6.9	3,412	12.0
March 31, 2023	50,036	7.9	3,430	21.4	4,148	12.1	3,046	11.2

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2024	222.43	222.32
March 31, 2023	198.51	198.35

(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	56,644	38,929	68.7	2,534.61
March 31, 2023	52,156	34,637	66.4	2,264.16

(Reference) Equity: As of March 31, 2024: ¥ 38,923 million
As of March 31, 2023: ¥ 34,627 million