

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

May 10, 2024

GEO HOLDINGS CORPORATION

Listing: Tokyo Stock Exchange
 Securities Code: 2681
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 Scheduled date of Annual General Meeting of Shareholders: June 27, 2024
 Scheduled date to submit annual securities report: June 28, 2024
 Scheduled date to begin dividend payment: June 28, 2024
 Supplementary material on financial results: Yes
 Briefing on this annual financial results: Yes (for institutional investors and analysts)

(Amounts less than million yen are discarded.)

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

(1) Consolidated operating results

(Percentages 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	433,848	15.0	16,814	58.3	18,749	57.2	10,902	91.9
March 31, 2023	377,300	12.7	10,620	29.9	11,926	23.4	5,681	-5.1

(Note) Comprehensive income: 10,893 million yen (increase of 92.1%) for fiscal year ended March 31, 2024
 5,669 million yen (decrease of 1.3%) for fiscal year ended March 31, 2023

Fiscal Year ended:	Earnings per share	Fully diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2024	275.31	273.43	13.3	8.7	3.9
March 31, 2023	135.93	135.35	7.4	6.3	2.8

(Reference) Equity in net income of affiliates: 7 million yen for fiscal year ended March 31, 2024
 5 million yen for fiscal year ended March 31, 2023

(2) Consolidated financial position

As of:	Total assets	Net assets	Shareholders' equity ratio	Book value per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2024	231,125	87,349	37.7	2,194.58
March 31, 2023	201,804	77,212	38.1	1,946.46

(Reference) Shareholders' equity: As of March 31, 2024: 87,130 million yen
 As of March 31, 2023: 76,895 million yen

(3) Consolidated statement of cash flow

Fiscal Year ended:	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2024	9,265	-10,401	12,396	58,556
March 31, 2023	4,283	-9,589	3,938	46,564

2. Dividends

	Dividend per share (yen)					Total dividend paid (Millions of yen)	Dividend payout ratio (consolidated) (%)	Ratio of dividends to shareholders' equity (%)
	1st quarter end	2nd quarter end	3rd quarter end	Year-end	Annual			
FY 2023	–	12.00	–	12.00	24.00	982	17.7	1.3
FY 2024	–	12.00	–	17.00	29.00	1,150	10.5	1.4
FY 2025 (Forecast)	–	17.00	–	17.00	34.00		22.5	

3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages indicates changes from the previous corresponding period.)

	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
FY 2025	436,000	0.5	12,000	-28.6	12,000	-36.0	6,000	-45.0	151.12

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 restatements
 - 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - 2) Changes in accounting principles other than 1): None
 - 3) Changes in accounting estimates: None
 - 4) Restatement: None
- (3) Number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares):

As of March 31, 2024	39,702,552 shares
As of March 31, 2023	39,505,152 shares
 - 2) Number of treasury shares at the end of the period Number of treasury shares:

As of March 31, 2024	41 shares
As of March 31, 2023	– shares
 - 3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year):

During the fiscal year ended March 31, 2024	39,601,555 shares
During the fiscal year ended March 31, 2023	41,794,267 shares

(Reference) Unconsolidated Results for the Fiscal Year Ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Unconsolidated operating results

(The percentages indicate the rates of increase or decrease from the previous year.)

Fiscal Year ended:	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	16,623	23.6	2,620	39.5	3,076	—	1,756	—
March 31, 2023	13,448	14.8	1,878	-6.8	-1,253	—	-1,892	—

Fiscal Year ended:	Earnings per share	Fully diluted earnings per share
	Yen	Yen
March 31, 2024	44.36	44.06
March 31, 2023	-45.29	—

(2) Unconsolidated operating results

As of:	Total assets	Net assets	Shareholders' equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	yen
March 31, 2024	121,636	20,692	16.9	516.64
March 31, 2023	107,178	19,674	18.1	489.99

(Reference) Shareholders' equity: As of March 31, 2024: 20,511 million yen
As of March 31, 2023: 19,357 million yen

<Reason for the difference in unconsolidated results between the current and previous fiscal year>

In the previous fiscal year, the Company incurred an ordinary loss due to the posting of a provision for allowance for doubtful accounts in relation to transactions with subsidiaries, which resulted in an ordinary loss. In the current fiscal year, however, this loss was reduced and the Company recorded foreign exchange gains, which resulted in ordinary income and net income exceeding the results of the previous fiscal year.

* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Explanation regarding appropriate use of financial forecasts and other special remarks

The forward-looking statements included in this summary such as financial forecasts are based on currently available information and certain assumptions, which we deem to be reasonable as of the date of this summary. There is no guarantee that we will achieve those financial forecasts. Actual results may differ significantly from these forecasts due to various factors.