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May 14, 2024

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2024

Company name: CELM Inc. Listing: Tokyo Stock Exchange
Securities code: 7367 URL: <https://www.celm.co.jp/>
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Scheduled date of annual general meeting of shareholders: June 27, 2024
Scheduled date to commence dividend payments: June 28, 2024
Scheduled date to file annual securities report: June 27, 2024
Preparation of supplementary material on quarterly financial results: Yes
Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

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

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA		Operating Profit		Ordinary Profit		Profit attributable to owners of parent	
Nine months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2024	7,504	3.3	1,317	13.9	1,037	10.8	1,006	9.5	631	16.3
March 31, 2023	7,265	12.3	1,156	22.3	936	28.4	919	31.9	542	45.3

Note: Comprehensive income For the fiscal year ended March 31, 2024: 640 million [14.7%]
For the fiscal year ended March 31, 2023: 558 million [46.0%]

	Basic earnings per share	Diluted earnings per share	Return on Equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2024	54.43	52.96	20.0	20.4	13.8
March 31, 2023	43.09	41.82	15.1	16.7	12.9

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2024: -

For the fiscal year ended March 31, 2023: -

Note:

1. EBITDA = Operating Profit + Depreciation + Amortization + Share-based compensation expenses

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Million yen	Million yen	%	yen
March 31, 2024	4,869	3,120	62.4	262.66
March 31, 2023	5,001	3,307	65.5	270.51

Reference: Equity

As of March 31, 2024: ¥3,038 million

As of March 31, 2023: ¥3,276 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	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2024	765	(270)	(121)	2,081
March 31, 2023	699	(41)	(1,905)	1,698

2. Cash dividends

	Annual dividends per share					Total Dividends	Payout ratio	Dividend On Equity
	First quarter- end	Second quarter- end	Third quarter- end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2023	-	6.00	-	7.00	13.00	158	30.2	4.6
Fiscal year ended March 31, 2024	-	8.00	-	11.00	19.00	219	34.9	7.1
Fiscal year ending March 31, 2025(Forecast)	-	10.00	-	14.00	24.00		-	

Note: Revisions to the forecast of cash dividends most recently announced: No

3. Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2024

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	million	%	million	%	Million	%	million	%	million	%	Yen
Full Year	8,008	6.7	1,406	6.7	1,100	6.0	1,074	6.7	720	14.0	64.7

Note:

- EBITDA = Operating Profit + Depreciation + Amortization + Share-based compensation expenses
- The Company resolved at the meeting of the Board of Directors held on May 14, 2024 the repurchase of shares of
- its common stock. Net income per share forecast reflects the impact of such share repurchase for calculation.

Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): Yes

Newly included: 1 company (Human Strategies Japan, Ltd.)

- (2) Changes in accounting policies, changes in accounting estimates, and restatement

- Changes in accounting policies due to revisions to accounting standards and other regulations: None
- Changes in accounting policies due to other reasons: None
- Changes in accounting estimates: None
- Restatement: None

- (3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2024	12,909,400 shares
As of March 31, 2023	13,620,400 shares

- (ii) Number of treasury shares at the end of the period

As of March 31, 2024	1,342,376 shares
As of March 31, 2023	1,508,900 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Fiscal year ended March 31, 2024	11,602,558 shares
Fiscal year ended March 31, 2023	12,596,599 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	5,905	(1.1)	743	(7.0)	1,135	45.6	878	105.3
March 31, 2023	5,968	13.1	799	80.3	779	93.2	427	130.0

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2024	75.67	73.64
March 31, 2023	33.96	32.96

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2024	4,581	3,074	65.3	258.74
March 31, 2023	4,551	3,024	65.8	247.22

Reference: Equity

As of March 31, 2024: ¥2,992 million
As of March 31, 2023: ¥2,994 million

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

* Proper use of earnings forecasts, and other special matters

Cautionary statement with respect to forward-looking statements

Forecasts of future performance in these materials are based on assumptions judged to be valid and information available to CELM Inc.'s management at the time these materials were prepared, but are not promises by CELM Inc. regarding future performance. Actual results may differ significantly from these forecasts for various number of reasons.