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

May 15, 2024

Company name: OVAL Corporation

Stock exchange listing: Tokyo Stock Exchange

Code number: 7727

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

Representative: Jun Tanimoto, President and Representative Director

Contact: Yoshio Asanuma, Director and Managing Executive Officer, in charge of the Administration Department

Phone: +81-3-3360-5061

Scheduled date of general shareholders' meeting: June 27, 2024

Scheduled date of commencing dividend payments: June 28, 2024

Scheduled date of filing securities report: June 27, 2024

Availability of supplementary explanatory materials on annual financial results: Available

Schedule of annual financial results briefing session: Scheduled (for 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 - March 31, 2024)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2024	14,347	7.8	1,475	33.5	1,572	28.1	1,102	69.8
March 31, 2023	13,312	19.5	1,105	299.1	1,228	161.5	649	127.0

(Note) Comprehensive income: Fiscal year ended March 31, 2024: ¥1,368 million [46.3%]

Fiscal year ended March 31, 2023: ¥935 million [64.7%]

	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	%	%	%
March 31, 2024	49.20	—	7.7	6.9	10.3
March 31, 2023	28.98	—	4.8	5.6	8.3

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

Fiscal year ended March 31, 2024: ¥11 million

Fiscal year ended March 31, 2023: ¥9 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	23,451	15,364	63.6	665.60
As of March 31, 2023	22,365	14,282	62.0	618.87

(Reference) Equity: As of March 31, 2024: ¥14,912 million

As of March 31, 2023: ¥13,865 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 year-end
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2024	1,002	(172)	(683)	3,197
March 31, 2023	617	(379)	(574)	2,963

2. Dividends

	Annual dividends					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2023	–	4.00	–	5.00	9.00	201	31.1	1.5
Fiscal year ended March 31, 2024	–	7.00	–	7.00	14.00	313	28.5	2.2
Fiscal year ending March 31, 2025 (Forecast)	–	7.00	–	8.00	15.00		38.2	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 - March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	14,000	(2.4)	1,300	(11.9)	1,400	(11.0)	880	(20.2)	39.28

* Notes:

(1) Changes in significant subsidiaries during the fiscal year under review (changes in specified subsidiaries resulting in changes in scope of consolidation): None

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

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(3) Total number of shares issued (common shares)

1) Total number of shares issued at the end of the year (including treasury shares):

March 31, 2024: 26,180,000 shares

March 31, 2023: 26,180,000 shares

2) Total number of treasury shares at the end of the year:

March 31, 2024: 3,776,045 shares

March 31, 2023: 3,776,043 shares

3) Average number of shares during the year:

Fiscal year ended March 31, 2024: 22,403,956 shares

Fiscal year ended March 31, 2023: 22,403,985 shares

(Reference) Summary of Non-consolidated Financial Results**1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 - March 31, 2024)****(1) Non-consolidated Operating Results** (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2024	12,052	4.3	1,058	24.8	1,293	21.9	955	56.4
March 31, 2023	11,557	15.7	848	193.4	1,060	107.1	611	136.0

Fiscal year ended	Earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2024	42.66	–
March 31, 2023	27.29	–

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
March 31, 2024	19,292	12,530	65.0	559.31
March 31, 2023	18,416	11,788	64.0	526.17

(Reference) Equity: As of March 31, 2024: ¥12,530 million

As of March 31, 2023: ¥11,788 million

* These consolidated financial results are outside the scope of audit by certified public accountants or an audit firm.

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

The financial results forecasts are based on information currently available to the Group as of the date of announcement of this document. Actual results may differ from these forecasts due to various factors in the future.

(How to obtain supplementary explanatory materials on annual financial results)

Supplementary explanatory materials on annual financial results will be posted on the Company's website after the annual financial results briefing session scheduled on Thursday, June 6.