

Consolidated Financial Results (Japanese Accounting Standards) for the FY2023 (Ended March 31, 2024) (English Translation)

Company name: KAMEDA SEIKA CO., LTD.
 Stock exchange: Tokyo Stock Exchange
 Stock code: 2220
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Scheduled date of ordinary shareholder's meeting: June 18, 2024
 Scheduled date of commencement of dividend payment: June 19, 2024
 Scheduled date for filing of securities report: June 18, 2024
 Supplementary documents for financial results: Yes
 Financial results briefing: Yes (for analysts and institutional investors)

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the fiscal Year Ended March 31, 2024 (April 1, 2023 - March 31, 2024)

(1) Consolidated Results of Operations (Percentages show year-on-year changes.)

Year ended	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
March 31, 2024	95,534	0.6	4,467	25.3	6,798	30.4	2,257	19.2
March 31, 2023	94,992	11.5	3,564	-26.2	5,215	-14.1	1,892	-57.2

(Note) Comprehensive income: ¥ 6,953 million (121.6%) for the fiscal year ended March 31, 2024
 ¥ 3,138 million (-54.5%) for the fiscal year ended March 31, 2023

Year ended	Net income per share (basic)	Net income per share (diluted)	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
March 31, 2024	¥ 107.06	¥ —	3.3%	5.9%	4.7%
March 31, 2023	¥ 89.78	¥ —	3.0%	4.9%	3.8%

(Reference) Equity in earnings of affiliates: ¥ 864 million for the fiscal year ended March 31, 2024
 ¥ 991 million for the fiscal year ended March 31, 2023

(2) Consolidated Results of Operations

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ million	¥ million	%	¥
As of March 31, 2024	120,510	73,718	58.0	3,317.24
As of March 31, 2023	111,182	67,996	58.3	3,076.11

(Reference) Shareholder's equity: As of March 31, 2024: ¥ 69,938million
 As of March 31, 2023: ¥ 64,855 million

(3) Consolidated Cash Flow

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of fiscal year
Year ended	¥ million	¥ million	¥ million	¥ million
March 31, 2024	9,730	-8,140	-1,255	7,442
March 31, 2023	8,285	-8,442	972	6,974

2. Dividends

	Dividend per share					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual			
Year ended	¥	¥	¥	¥	¥	¥ million	%	%
March 31, 2023	—	15.00	—	40.00	55.00	1,159	61.3	1.8
Year ended	—	15.00	—	41.00	56.00	1,180	52.3	1.8
March 31, 2024								
Year ending	—	15.00	—	42.00	57.00		41.4	
March 31, 2025 (forecasts)								

3. Forecasts of Consolidated Financial Results for the Fiscal year Ending March 31, 2025 (April 1, 2024 - March 31, 2025) (Percentage figures for the fiscal year represent the changes from the previous year, while percentage figures for the six months' period represent the changes from the same period of the previous year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
Six months ending September 30, 2024	47,000	6.7	900	5.3	1,300	-39.4	350	-64.3	16.60
Year ending March 31, 2025	100,000	4.7	4,500	0.7	5,700	-16.2	2,900	28.5	137.55

* Notes

- (1) Changes of important subsidiaries during the period (changes of specific subsidiaries in accordance with changes in the scope of consolidation): Yes
Exclusion: one company, (company name) Singha Kameda Trading (Thailand) Co., Ltd.
(Note) For details, please refer to “3. Consolidated Financial Statements and Major Notes (5) Notes to the Consolidated Financial Statements (Important Notes on the Basis of Preparation of the Financial Statements)” on page 15.
- (2) Changes in accounting policies and changes or restatement of accounting estimates
- (i) Changes in accounting policies caused by revision of accounting standards :None
 - (ii) Changes in accounting policies other than (i) :None
 - (iii) Changes in accounting estimates :None
 - (iv) Restatement :None
- (3) Number of shares outstanding (common stock):
- (i) Number of shares outstanding at end of period (including treasury stock)
 - As of March 31, 2024: 22,318,650 shares
 - As of March 31, 2023: 22,318,650 shares
 - (ii) Number of treasury stock at end of period
 - As of March 31, 2024: 1,235,240 shares
 - As of March 31, 2023: 1,234,981 shares
 - (iii) Average number of shares outstanding during the term
 - Year ended March 31, 2024: 21,083,497 shares
 - Year ended March 31, 2023: 21,083,670 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 Results of Operations (Percentages show year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
Year ended March 31, 2024	59,812	-4.1	2,476	47.3	5,041	27.5	-532	—
Year ended March 31, 2023	62,372	6.3	1,681	-48.4	3,953	-21.9	1,148	-66.6

	Net income Per share (basic)	Net income Per share (diluted)
	¥	¥
Year ended March 31, 2024	-25.27	—
Year ended March 31, 2023	54.47	—

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ million	¥ million	%	¥
Year ended March 31, 2024	80,937	42,021	51.9	1,993.09
Year ended March 31, 2023	81,630	43,361	53.1	2,056.66

(Reference) Shareholder's equity: Year ended March 31, 2024: ¥ 42,021 million
Year ended March 31, 2023: ¥ 43,361 million

<Reasons for difference between non-consolidated financial results for the fiscal year ended March 31, 2024 (April 1, 2023 – March 31, 2024) and previous fiscal year results>

In the fiscal year ended March 31, 2024, the Company posted an extraordinary loss on provision of allowance for doubtful accounts to a consolidated subsidiary, resulting in a difference in actual net income compared to the previous fiscal year.

* These financial results are not subject to auditing.

* Statement regarding the appropriate use of operating forecasts and special notes
(Caution concerning statements, etc. regarding the future)

The forward-looking statements such as performance forecasts included in this document are based on the information available to the Company at the time of the announcement and on certain assumptions considered reasonable. Actual results may differ significantly from these forecasts due to various factors. See "1. Summary of Consolidated Operating Results etc. (4) Future Prospects" on p.6 of the Appendix for the conditions assumed in consolidated forecasts and notes on the use of consolidated forecasts.

(How to obtain supplementary explanatory materials on financial results and details of financial results briefing session)

The Company intends to hold a Zoom webinar for analysts and institutional investors on Monday, May 27, 2024. Any explanatory materials used on that day will be available on the Company's website before the session starts.