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

May 13, 2024

Company name: Meito Sangyo Co., Ltd.
 Stock exchange listing: Tokyo, Nagoya
 Code number: 2207
 URL: <https://www.meito-sangyo.co.jp>
 Representative: Masuo Mitsuya, Representative Director and President
 Contact: Masanao Kurimoto, Manager of Accounting Department
 Phone: +81-52-521-7111
 Scheduled date of Annual General Meeting of Shareholders: June 26, 2024
 Scheduled date of commencing dividend payments: June 27, 2024
 Scheduled date of filing annual securities report: June 27, 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.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2024	24,392	7.3	232	144.1	1,430	26.3	(703)	-
March 31, 2023	22,727	7.5	95	(72.8)	1,132	(8.2)	700	(61.4)

(Note) Comprehensive income: Fiscal year ended March 31, 2024: ¥ 6,851 million [-%]
 Fiscal year ended March 31, 2023: ¥ 361 million [-%]

	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
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2024	(41.59)	-	(1.5)	1.9	1.0
March 31, 2023	41.47	-	1.6	1.6	0.4

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2024: ¥ 48 million
 Fiscal year ended March 31, 2023: ¥ 55 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	81,726	51,068	62.5	3,018.83
March 31, 2023	70,276	44,637	63.5	2,640.51

(Reference) Equity: As of March 31, 2024: ¥ 51,068 million
 As of March 31, 2023: ¥ 44,637 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 the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2024	2,903	(3,611)	1,718	6,362
March 31, 2023	(85)	1,207	(1,249)	5,351

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	-	13.00	-	13.00	26.00	439	62.7	1.0
March 31, 2024	-	13.00	-	15.00	28.00	473	-	1.0
Fiscal year ending March 31, 2025 (Forecast)	-	14.00	-	16.00	30.00		36.3	

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	28,000	14.8	800	244.7	2,000	39.8	1,400	-	82.76

* 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: 17,277,683 shares
 - March 31, 2023: 17,265,000 shares
 - 2) Number of treasury shares at the end of the period:
 - March 31, 2024: 360,874 shares
 - March 31, 2023: 360,230 shares
 - 3) Average number of shares outstanding during the period:
 - Fiscal Year ended March 31, 2024: 16,913,301 shares
 - Fiscal Year ended March 31, 2023: 16,901,751 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	18,981	9.2	509	398.0	1,663	51.7	(18)	-
March 31, 2023	17,381	8.6	102	(61.7)	1,096	(1.2)	701	(59.7)

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2024	(1.10)	-
March 31, 2023	41.52	-

(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	78,675	50,084	63.7	2,960.61
March 31, 2023	66,915	43,022	64.3	2,544.98

(Reference) Equity: As of March 31, 2024: ¥ 50,084 million
As of March 31, 2023: ¥ 43,022 million