

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2022 (Based on Japanese GAAP)

February 8, 2023

Company name: TAYCA CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 4027 URL <https://www.tayca.co.jp/>
 Representative: Representative Director, Shunji Idei
 President Executive Officer
 Director, Managing Executive Officer
 Inquiries: General Manager Yasuyuki Nakatsuka TEL 06-6943-6401
 General Affairs Department
 Scheduled date to file Quarterly Securities Report: February 14, 2023
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: No
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2022 (from April 1, 2022 to December 31, 2022)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2022	42,293	25.5	3,515	23.3	3,923	21.3	2,591	12.0
Nine months ended December 31, 2021	33,711	18.8	2,851	23.9	3,235	63.0	2,313	76.0

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2022	111.83		–	
Nine months ended December 31, 2021	99.84		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2022	78,029	53,200	67.6	2,276.22
As of March 31, 2022	72,128	51,263	70.6	2,196.16

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2022	–	18.00	–	18.00	36.00
Year ending March 31, 2023	–	18.00	–	–	–
Year ending March 31, 2023 (Forecast)	–	–	–	18.00	36.00

3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

Percentages indicate year-on-year changes

	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
Full year	54,000	16.5	3,900	6.8	4,200	1.1	2,900	1.9	125.13

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2022
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of December 31, 2022	25,714,414 shares	As of March 31, 2022	25,714,414 shares
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Number of treasury shares at the end of the period

As of December 31, 2022	2,539,505 shares	As of March 31, 2022	2,539,291 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2022	23,175,049 shares	Nine months ended December 31, 2021	23,175,526 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
Assets		
Current assets		
Cash and deposits	13,060	12,510
Notes and accounts receivable - trade	13,738	16,708
Electronically recorded monetary claims - operating	350	333
Merchandise and finished goods	8,044	9,837
Work in process	1,279	1,485
Raw materials and supplies	4,997	7,316
Other	831	672
Allowance for doubtful accounts	(2)	(3)
Total current assets	42,300	48,860
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,421	6,796
Machinery, equipment and vehicles, net	7,028	7,315
Other, net	3,796	3,358
Total property, plant and equipment	17,246	17,470
Intangible assets		
Goodwill	1,463	1,612
Other	164	135
Total intangible assets	1,628	1,748
Investments and other assets		
Investment securities	9,786	8,605
Other	1,186	1,364
Allowance for doubtful accounts	(20)	(20)
Total investments and other assets	10,953	9,949
Total non-current assets	29,827	29,168
Total assets	72,128	78,029

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,873	8,153
Short-term borrowings	2,906	3,735
Income taxes payable	864	410
Provision for bonuses	360	203
Other	3,485	3,985
Total current liabilities	14,490	16,488
Non-current liabilities		
Long-term borrowings	2,100	4,357
Retirement benefit liability	3,152	3,146
Other	1,121	836
Total non-current liabilities	6,374	8,340
Total liabilities	20,865	24,829
Net assets		
Shareholders' equity		
Share capital	9,855	9,855
Capital surplus	6,766	6,766
Retained earnings	31,562	33,319
Treasury shares	(2,460)	(2,460)
Total shareholders' equity	45,725	47,482
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,912	4,089
Deferred gains or losses on hedges	181	51
Foreign currency translation adjustment	72	1,107
Remeasurements of defined benefit plans	4	21
Total accumulated other comprehensive income	5,170	5,268
Non-controlling interests	367	448
Total net assets	51,263	53,200
Total liabilities and net assets	72,128	78,029

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Net sales	33,711	42,293
Cost of sales	26,424	34,069
Gross profit	7,287	8,224
Selling, general and administrative expenses	4,435	4,708
Operating profit	2,851	3,515
Non-operating income		
Interest income	2	5
Dividend income	206	226
Foreign exchange gains	118	119
Other	86	106
Total non-operating income	413	458
Non-operating expenses		
Interest expenses	21	38
Loss on abandonment of inventories	4	10
Other	4	2
Total non-operating expenses	30	51
Ordinary profit	3,235	3,923
Extraordinary income		
Gain on sales of investment in capital	67	–
Gain on cancellation of leases	21	–
Total extraordinary income	88	–
Extraordinary losses		
Loss on retirement of non-current assets	152	196
Total extraordinary losses	152	196
Profit before income taxes	3,171	3,726
Income taxes - current	837	976
Income taxes - deferred	(6)	119
Total income taxes	831	1,095
Profit	2,340	2,631
Profit attributable to non-controlling interests	26	39
Profit attributable to owners of parent	2,313	2,591

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	2,340	2,631
Other comprehensive income		
Valuation difference on available-for-sale securities	(762)	(823)
Deferred gains or losses on hedges	49	(130)
Foreign currency translation adjustment	133	1,076
Remeasurements of defined benefit plans, net of tax	26	17
Total other comprehensive income	(553)	140
Comprehensive income	1,786	2,771
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,772	2,689
Comprehensive income attributable to non-controlling interests	14	81