

FOR IMMEDIATE RELEASE

Notice of difference between non-consolidated financial results of the fiscal year ended March 31, 2023 and the results of the previous fiscal year

Tokyo, April 27, 2023 — Maxell, Ltd. (TSE: 6810, hereinafter “the Company”) today announced difference between non-consolidated financial results of the fiscal year ended March 31, 2023 and the results of the fiscal year ended March 31, 2022 as follows.

1. Difference between non-consolidated financial results of the fiscal year ended March 31, 2023 (April 1, 2022 through March 31, 2023) and the results of the fiscal year ended March 31, 2022

	Net sales	Operating profit	Ordinary profit	Net profit/loss	Net profit/loss per share
	(Million yen)	(Million yen)	(Million yen)	(Million yen)	(yen)
Results of the fiscal year ended March 2022 (A)	44,100	1,176	1,553	(23,924)	(483.72)
Results of the fiscal year ended March 2023 (B)	82,196	1,694	8,320	8,141	171.38
Variance (C)=(B)-(A)	38,096	518	6,767	32,065	
% of change (C)/(A)	86.4	44.0	435.7	-	

2. Reason of difference between non-consolidated financial results of the fiscal year ended March 31, 2023 and the results of the fiscal year ended March 31, 2022 (Net sales and Operating profit)

The Company has executed the absorption-type merger wherein the Company was the surviving company and Maxell, Ltd., used to be a subsidiary of the Company, was the absorbed company as of October 1, 2021, and dissolved the holding company structure. The increases of net sales and operating profit were caused mainly by the change of the business description following the absorption-type merger.

(Ordinary profit)

The increase of ordinary profit was larger in comparison with the increase of operating profit. It was caused mainly by recognition of dividend income received from subsidiaries of the Company amounted 6,284 million yen.

(Net profit/loss)

In the previous fiscal year, the Company recorded huge loss caused by recognition of the loss on extinguishment of tie-in shares amounted 15,326 million yen and the recognition of the loss on valuation of investment securities amounted 10,312 million yen. On the other hand, for the fiscal year ended March 31, 2023, although there were recognition of temporary expenses toward the start of business alliance for domestic BtoC sales from the fiscal year ending March 31, 2024, recognition of impairment losses of Life Solution business and increase in income taxes-current and income taxes-deferred, there was recognition of gain on sale of non-current assets amounted 1,372 million yen announced in “Announcement about transfer of non-current assets and recognition on extraordinary income” on January 31, 2023. As a result, the net profit/loss was improved significantly in comparison with the previous fiscal year.

-###-