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Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (Under Japanese GAAP)



May 12, 2023

Company name: Yushiro Chemical Industry Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 5013
 URL: <https://www.yushiro.co.jp/en>
 Representative: Masanori Arisaka, President and Representative Director
 Contact: Hironori Yokoi, General Manager, Financing Department, Corporate Division
 Phone: +81-3-3750-6793
 Scheduled date of annual general meeting of shareholders: June 27, 2023
 Scheduled date of commencing dividend payments: June 7, 2023
 Scheduled date of filing annual securities report: June 28, 2023
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2023 (April 1, 2022 - March 31, 2023)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	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, 2023	46,794	24.2	1,049	17.4	1,442	(6.5)	898	229.2
March 31, 2022	37,686	19.0	894	(18.4)	1,543	1.7	273	(72.1)

Note: Comprehensive income

Fiscal year ended March 31, 2023: ¥4,279 million [77.8%]

Fiscal year ended March 31, 2022: ¥2,406 million [85.9%]

	Basic 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, 2023	66.04	—	2.7	2.7	2.2
March 31, 2022	20.07	—	0.9	3.1	2.4

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

Fiscal year ended March 31, 2023: ¥203 million

Fiscal year ended March 31, 2022: ¥230 million

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2023	56,283	36,984	61.6	2,545.72
As of March 31, 2022	51,085	33,868	61.5	2,310.00

Reference: Equity

As of March 31, 2023: ¥34,646 million

As of March 31, 2022: ¥31,438 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 end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2023	174	59	(83)	7,327
March 31, 2022	294	(733)	(1,424)	6,691

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2022	–	20.00	–	28.00	48.00	653	239.2	2.1
Fiscal year ended	–	10.00	–	10.00	20.00	272	30.3	0.8
March 31, 2023								
Fiscal year ending	–	15.00	–	25.00	40.00		33.0	
March 31, 2024 (Forecast)								

3. Consolidated financial results forecast for the fiscal year ending March 31, 2024 (April 1, 2023 - March 31, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	51,500	10.1	2,020	92.4	2,380	65.0	1,650	83.6	121.23

Notes:

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (3) Number of issued shares (common shares)
- (i) Total number of issued shares at the end of the period (including treasury shares)

March 31, 2023:	13,900,065 shares
March 31, 2022:	13,900,065 shares
 - (ii) Number of treasury shares at the end of the period

March 31, 2023:	290,362 shares
March 31, 2022:	290,362 shares
 - (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Fiscal year ended March 31, 2023:	13,609,703 shares
Fiscal year ended March 31, 2022:	13,600,562 shares

Reference: Overview of non-consolidated financial results**1. Non-consolidated financial results for the fiscal year ended March 31, 2023 (from April 1, 2022 - March 31, 2023)****(1) Non-consolidated operating results** (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2023	17,650	13.3	(273)	–	1,267	322.2	1,538	–
March 31, 2022	15,576	13.3	(523)	–	300	(40.2)	(292)	–

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2023	113.03	–
March 31, 2022	(21.50)	–

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
March 31, 2023	36,692	21,264	58.0	1,562.44
March 31, 2022	33,122	20,003	60.4	1,469.81

Reference: Equity
 As of March 31, 2023: ¥21,264 million
 As of March 31, 2022: ¥20,003 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts and other special matters

The financial results forecast and other forward-looking information presented herein are based on the information available to the Company and certain assumptions deemed reasonable at the present time. Actual results may differ significantly from these forecasts due to various factors.