

**Summary of Consolidated Financial Results [Japanese GAAP]  
Fiscal year ended March 31, 2023**

Listed company name	MATSUOKA CORPORATION
Listed stock exchange	Tokyo Stock Exchange
Code-number	3611
URL	<a href="https://www.matuoka.co.jp/">https://www.matuoka.co.jp/</a>
Representative	President, Representative Director CEO & COO, Noriyuki Matsuoka
Contact Person	Director CFO, Hiroyuki Kaneko (TEL) (084)973-5188
Scheduled date of Ordinary General Meeting of Shareholders	June 23, 2023
Scheduled date of commencement of dividend payment	June 26, 2023
Scheduled date of filing annual securities report	June 26, 2023
Preparation of supplementary materials for financial results	None
Holding of financial results briefing	Yes (for institutional investors only)

(Amounts are rounded down to the nearest million Yen)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (April 1, 2022 ~ March 31, 2023, "FY 2023")

(1) Consolidated Business Results (accumulated)

	Sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY 2023	62,778	23.0	67	△62.8	3,202	208.6	1,676	199.8
FY 2022	51,056	△5.3	181	△96.0	1,037	△74.5	559	△79.8

(Note) Comprehensive income  
 FY 2023 3,059 million yen (△5.9%)  
 FY 2022 3,251 million yen (37.7%)

	Net income per share	Fully diluted Net income per share	ROE	ROA	Operating income margin
	Yen	Yen	%	%	%
FY 2023	170.30	157.15	6.0	5.8	0.1
FY 2022	57.06	56.84	2.2	2.2	0.4

(Reference) Equity in earnings (losses) of affiliates  
 FY 2023 - million yen  
 FY 2022 - million yen

(Note) The 1st round unsecured corporate convertible bond with stock acquisition rights (outstanding balance 1.5 billion yen) is issued under a cash settlement clause to prevent dilution as far as possible, however quarterly diluted net income per share is calculated based on the maximum number of shares that could be converted into stock.

(2) Consolidated Financial Position

	Total assets	Total equity	Equity ratio	Equity per share
	Millions of yen	Millions of yen	%	Yen
FY 2023	59,295	32,305	49.7	2,950.89
FY 2022	51,879	29,444	51.8	2,739.57

(Reference) Equity  
 FY 2023 29,470 million yen  
 FY 2022 26,853 million yen

(3) Consolidated Cash Flows

	Operating cash flow	Investing cash flow	Financing cash flow	Cash and cash equivalents at end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY 2023	△506	△6,197	4,909	14,480
FY 2022	821	△2,811	3,149	15,205

2. Dividend payment

	Annual dividend per share					Total dividend	Dividend payout ratio consolidated	Dividend on equity consolidated
	1Q	2Q	3Q	Term end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY 2022	-	-	-	40.00	40.00	392	70.1	1.5
FY 2023	-	-	-	40.00	40.00	399	23.5	1.4
FY 2024(Forecast)	-	-	-	40.00	40.00		-	

3. Forecast for FY2024 (April 1, 2023 ~ March 31, 2024)

(Percentages indicate year-on-year changes)

	Sales		Operating Income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	58,000	△7.6	1,000	-	1,500	△53.2	800	△52.3	80.10

(Notes)

(1) Changes in significant subsidiaries during the period: Yes  
(Changes in specified subsidiaries due to changes in consolidated scope)  
Excluded one subsidiary: MATSUOKA APPAREL (HK) CO.,LTD

(2) Changes in accounting policies and changes or restatement of accounting estimates

- ① Changes in accounting policies caused by revision of accounting standards : None  
② Changes in accounting policies other than above: None  
③ Changes in accounting estimates: None  
④ Restatement: None

(3) Number of shares outstanding (common stock)

- ① Number of shares outstanding at the end of the period (including treasury stock)  
② Treasury stock at the end of the year  
③ Average number of shares during the period

FY 2023	10,081,900 shares	FY 2022	10,081,900 shares
FY 2023	94,837 shares	FY 2022	279,837 shares
FY 2023	9,842,104 shares	FY 2022	9,795,328 shares

(Reference) Summary of Non-consolidated Financial Results

Non-consolidated Financial Results for the FY 2023

(1) Non-Consolidated Business Results (Percentages indicate year-on-year changes.)

	Sale		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY 2023	29,739	36.1	708	265.8	2,209	188.7	2,295	-
FY 2022	21,846	△33.6	193	△92.5	765	△73.3	△193	-
	Net income Per share		Net income per share Fully diluted					
	Yen		Yen					
FY 2023	233.19		215.18					
FY 2022	△19.71		-					

(2) Non-consolidated Financial Position

	Total assets	Total Equity	Equity ratio	Equity per share
	Millions of yen	Millions of yen	%	Yen
FY 2023	38,635	19,282	49.9	1,930.69
FY 2022	29,401	17,172	58.4	1,751.88

(Reference) Equity FY 2023 19,282 million yen  
FY 2022 17,172 million yen

※ This financial report is not subject to the audit by a certified public accountant or an auditing corporation.

※ Disclaimer

Descriptions of forward-looking forecast, predicted business results and business plans contained in this report are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements are not promised by the Company regarding future performance. Actual results may differ materially from the forecast depending on various factors.

All descriptions and information in this material shall be final referred to Japanese Consolidated Financial Results Report of the Company.