

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2023

[Japanese GAAP]

Company name: Welbe, Inc. Listing: Tokyo Stock Exchange
 Stock code: 6556 URL: <https://corporate.welbe.co.jp/>
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Scheduled date of General Meeting of Shareholders: June 27, 2023
 Scheduled date of filing of Annual Securities Report: June 27, 2023
 Scheduled date of dividend payment: -
 Preparation of supplementary materials for financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(All amounts are rounded down to the nearest million yen)

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

(1) Consolidated Operating Results

(Percentages represent 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 Mar. 31, 2023	10,663	7.8	1,766	(30.1)	1,834	(31.0)	(1,370)	-
Fiscal year ended Mar. 31, 2022	9,894	21.0	2,527	24.0	2,659	26.4	1,828	20.0

Note: Comprehensive income Fiscal year ended Mar. 31, 2023: (1,370) million yen (-%)

Fiscal year ended Mar. 31, 2022: 1,828million yen (20.0%)

	Earnings per share	Diluted earnings per share	ROE	Ordinary profit on total assets	Operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended Mar. 31, 2023	(48.69)	-	(29.2)	18.8	16.6
Fiscal year ended Mar. 31, 2022	63.74	63.53	34.1	31.8	25.5

Reference: Equity in earnings of affiliates

Fiscal year ended Mar. 31, 2023: -million yen

Fiscal year ended Mar. 31, 2022: -million yen

(2) Consolidated Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 31, 2023	8,246	3,388	41.1	122.83
As of Mar. 31, 2022	11,244	5,998	53.3	208.02

Reference: Shareholders' equity

As of Mar. 31, 2023: 3,385million yen

As of Mar. 31, 2022: 5,988million yen

(3) Consolidated Cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Balance of cash and cash equivalents
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended Mar. 31, 2023	1,441	(729)	(1,874)	1,683
Fiscal year ended Mar. 31, 2022	(1,225)	(2,278)	3,724	2,844

2. Dividends

	Dividends per share					Total dividends	Payout ratio (consolidated)	Dividend on equity (consolidated)
	1Q-end	2Q-end	3Q-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended Mar. 31, 2022	-	8.00	-	8.10	16.10	463	25.3	8.6
Fiscal year ended Mar. 31, 2023	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ending Mar. 31, 2024 (forecast)	-	4.10	-	4.10	8.20		25.0	

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2024 (April 1, 2023– March 31, 2024)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of Parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	5,591	6.0	550	(41.0)	547	(43.5)	336	-	12.19
Full year	11,476	7.6	1,306	(26.0)	1,299	(29.1)	905	-	32.85

* Notes

(1) Changes in significant subsidiaries during the period under review

(changes in specified subsidiaries resulting in changes in scope of consolidation): Yes

New (Company Name) Welbe Healthcare, Inc.

(2) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(3) Number of shares issued (common stock)

1) Number of shares issued at the end of the period (including treasury shares)

As of Mar. 31, 2023: 28,788,000 shares As of Mar. 31, 2022: 28,788,000 shares

2) Number of treasury shares at the end of the period

As of Mar. 31, 2023: 1,227,299 shares As of Mar. 31, 2022: 129 shares

3) Average number of shares during the period

Fiscal year ended Mar. 31, 2023: 28,140,103 shares Fiscal year ended Mar. 31, 2022: 28,689,117 shares

(Reference) Summary of Non-consolidated Financial Results**1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (April 1, 2022 - March 31, 2023)****(1) Non-consolidated Operating Results**

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Mar. 31, 2023	9,772	11.2	1,621	(25.3)	1,677	(25.6)	(581)	-
Fiscal year ended Mar. 31, 2022	8,785	12.7	2,171	8.3	2,255	9.0	1,551	3.2

	Earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended Mar. 31, 2023	(20.67)	-
Fiscal year ended Mar. 31, 2022	54.08	53.89

(2) Non-consolidated Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 31, 2023	8,391	3,948	47.0	143.15
As of Mar. 31, 2022	10,854	5,770	53.1	200.09

Reference: Shareholders' equity As of Mar. 31, 2023: 3,945million yen As of Mar. 31, 2022: 5,760m million yen

* This summary report is not subject to audit by certified public accountants or auditing firms.

* Explanation of appropriate use of earnings forecasts, and other special items

Cautionary statement with respect to forecasts

Forecasts of future performance in these materials are based on assumptions judged to be valid and information available to Welbe's management at the time these materials were prepared, but are not promised by Welbe regarding future performance. Actual results may differ significantly from these forecasts for a number of reasons.

How to view supplementary materials for financial results

Welbe plans to hold an information meeting for institutional investors and analysts regarding results of operations on Thursday, May 18, 2023. Materials distributed at this event will also be disclosed, using the Timely Disclosure network (TDnet), and available on the company's website.

This financial report is solely a translation of the Company's Kessan Tanshin in Japanese, which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.