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Consolidated Financial Results for the Three Months Ended June 30, 2023 [Japanese GAAP]



August 7, 2023

Company name: WIN-Partners Co., Ltd.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 3183
 URL: <http://www.win-partners.co.jp>
 Representative: Hideumi Akizawa, Chief Executive Officer
 Contact: Keiji Matsumoto, Director
 Phone: +81-3-3548-0790
 Scheduled date of filing quarterly securities report: August 14, 2023
 Scheduled date of commencing dividend payments: –
 Availability of supplementary explanatory materials on quarterly financial results: Not available
 Schedule of quarterly financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2023 (April 1, 2023 - June 30, 2023)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2023	17,383	3.8	432	(22.5)	435	(22.0)	290	(27.5)
June 30, 2022	16,744	8.5	557	4.2	558	3.9	400	9.8

(Note) Comprehensive income: Three months ended June 30, 2023: ¥288 million [(28.7)%]

Three months ended June 30, 2022: ¥405 million [11.3%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2023	10.23	–
June 30, 2022	14.11	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of June 30, 2023	41,963	21,650	51.6	761.81
As of March 31, 2023	43,883	22,782	51.9	801.64

(Reference) Equity: As of June 30, 2023: ¥21,650 million

As of March 31, 2023: ¥22,782 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	—	0.00	—	50.00	50.00
Fiscal year ending March 31, 2024	—				
Fiscal year ending March 31, 2024 (Forecast)		0.00	—	50.00	50.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2023 - March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	35,100	4.4	1,030	(7.0)	1,030	(7.1)	700	(5.6)	24.63
Full year	75,500	6.6	2,830	14.6	2,830	14.4	1,930	(5.7)	67.91

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

- (1) Changes in significant subsidiaries during the period under review: None
(Changes in specified subsidiaries resulting in changes in scope of consolidation)
(Note) The Company acquired all shares of TRYTECH Co., Ltd. in the first quarter of the fiscal year under review and included it in the scope of consolidation, although this does not constitute a change in specified subsidiaries.
- (2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Total number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2023:	30,503,310 shares
March 31, 2023:	30,503,310 shares
 - 2) Total number of treasury shares at the end of the period:

June 30, 2023:	2,083,573 shares
March 31, 2023:	2,083,573 shares
 - 3) Average number of shares during the period:

Three months ended June 30, 2023:	28,419,737 shares
Three months ended June 30, 2022:	28,419,737 shares

* These quarterly financial results are outside the scope of quarterly review by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecasts and other notes

The financial results forecasts are based on information available as of the announcement date of this document and assumptions as of the same date concerning uncertain factors that may affect future performance. Actual results may differ significantly from these forecasts due to various factors.

Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2023	As of June 30, 2023
Assets		
Current assets		
Cash and deposits	16,771,746	16,553,345
Notes and accounts receivable - trade	15,676,256	13,300,844
Electronically recorded monetary claims - operating	1,948,745	2,244,536
Merchandise	2,813,288	2,906,589
Other	1,461,806	1,482,857
Total current assets	38,671,843	36,488,173
Non-current assets		
Property, plant and equipment	3,899,801	4,129,477
Intangible assets	371,938	399,815
Investments and other assets	939,743	946,469
Total non-current assets	5,211,483	5,475,763
Total assets	43,883,327	41,963,936
Liabilities		
Current liabilities		
Notes and accounts payable - trade	16,543,188	14,891,418
Electronically recorded obligations - operating	2,026,169	2,202,799
Income taxes payable	447,458	164,525
Provision for bonuses	369,176	176,463
Other	498,056	1,603,456
Total current liabilities	19,884,049	19,038,664
Non-current liabilities		
Retirement benefit liability	1,214,650	1,255,886
Other	2,140	19,019
Total non-current liabilities	1,216,790	1,274,906
Total liabilities	21,100,840	20,313,570
Net assets		
Shareholders' equity		
Share capital	550,000	550,000
Capital surplus	2,272,369	2,272,369
Retained earnings	20,740,823	19,610,474
Treasury shares	(836,142)	(836,142)
Total shareholders' equity	22,727,050	21,596,701
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	42,209	41,081
Remeasurements of defined benefit plans	13,226	12,582
Total accumulated other comprehensive income	55,436	53,663
Total net assets	22,782,487	21,650,365
Total liabilities and net assets	43,883,327	41,963,936

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

Three Months Ended June 30

(Thousand yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Net sales	16,744,064	17,383,098
Cost of sales	14,758,799	15,234,441
Gross profit	1,985,265	2,148,656
Selling, general and administrative expenses	1,427,472	1,716,279
Operating profit	557,793	432,377
Non-operating income		
Interest income	44	39
Dividend income	7	8
Rental income from real estate	502	223
Other	2,500	2,522
Total non-operating income	3,055	2,793
Non-operating expenses		
Interest expenses	–	12
Other	2,815	91
Total non-operating expenses	2,815	103
Ordinary profit	558,033	435,067
Extraordinary income		
Gain on sale of non-current assets	–	726
Gain on sale of investment securities	28,306	–
Total extraordinary income	28,306	726
Extraordinary losses		
Loss on sale of non-current assets	–	41
Total extraordinary losses	–	41
Profit before income taxes	586,339	435,751
Income taxes	185,359	145,114
Profit	400,980	290,637
Profit attributable to owners of parent	400,980	290,637

Quarterly Consolidated Statement of Comprehensive Income

Three Months Ended June 30

(Thousand yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Profit	400,980	290,637
Other comprehensive income		
Valuation difference on available-for-sale securities	3,870	(1,128)
Remeasurements of defined benefit plans, net of tax	167	(644)
Total other comprehensive income	4,037	(1,772)
Comprehensive income	405,017	288,864
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	405,017	288,864