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



August 10, 2023

Company name: OVAL Corporation

Stock exchange listing: Tokyo Stock Exchange

Code number: 7727

URL: <https://www.oval.co.jp>

Representative: Jun Tanimoto, President and Representative Director

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Scheduled date of filing quarterly securities report: August 10, 2023

Scheduled date of commencing dividend payments: -

Availability of supplementary explanatory materials on quarterly financial results: None

Schedule of quarterly financial results briefing session: None

(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 (% 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	2,858	10.6	113	-	146	-	73	-
June 30, 2022	2,584	7.7	(35)	-	6	-	(12)	-

(Note) Comprehensive income: Three Months ended June 30, 2023: ¥122 million [(11.2)%]

Three Months ended June 30, 2022: ¥137 million [21.6%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended		
June 30, 2023	3.30	-
June 30, 2022	(0.55)	-

(Note) Because the percentage change in ordinary profit for three months ended June 30, 2023 from the previous corresponding period exceeds 1000%, it is shown as “-”

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2023	21,989	14,287	63.1
As of March 31, 2023	22,365	14,282	62.0

(Reference) Equity: As of June 30, 2023: ¥13,869 million

As of March 31, 2023: ¥13,865 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2023	Yen –	Yen 4.00	Yen –	Yen 5.00	Yen 9.00
Fiscal year ending March 31, 2024	–				
Fiscal year ending March 31, 2024 (Forecast)		7.00	–	7.00	14.00

(Note) Revision to the forecast for dividends announced most recently: Yes

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		Earnings per share
Full year	Million yen 13,700	% 2.9	Million yen 1,120	% 1.3	Million yen 1,210	% (1.5)	Million yen 810	% 24.8	Yen 36.15

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

*** Notes:**

- (1) Changes in significant subsidiaries during the period under review: None
- (2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: None
- (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 shares issued (common shares)
- 1) Total number of shares issued at the end of the period (including treasury shares):

June 30, 2023:	26,180,000 shares
March 31, 2023:	26,180,000 shares
 - 2) Total number of treasury shares at the end of the period:

June 30, 2023:	3,776,043 shares
March 31, 2023:	3,776,043 shares
 - 3) Average number of shares during the period:

Three Months ended June 30, 2023:	22,403,957 shares
Three Months ended June 30, 2022:	22,404,009 shares

* These quarterly consolidated 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 forecast and other notes

(Cautionary note on forward-looking statements, etc.)

Forward-looking statements and other statements about the future in this document are based on information currently available to the Company and certain assumptions deemed reasonable. Actual performance and other results may differ significantly due to various factors.

In light of the first quarter financial results of the fiscal year under review, the Company is currently considering measures to be taken after the second quarter. If the Company determines that the financial results forecast should be revised, the Company will promptly disclose the revised forecast.