



August 9, 2023

## Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2024 <Japanese GAAP>

Listed company: Morinaga Milk Industry Co., Ltd.  
 Listed stock exchange: Tokyo  
 Securities code: 2264  
 URL: <https://www.morinagamilk.co.jp/english/>  
 Representative: Yohichi Ohnuki, President & Representative Director  
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Submission of quarterly report: August 10, 2023  
 Dividend payment commencement date: –  
 Preparation of explanatory materials for quarterly financial results: Yes  
 Holding of a briefing on quarterly financial results: Yes

(Amounts of less than one million yen are truncated)

### 1. Consolidated Financial Results for the Cumulative First Quarter of the Fiscal Year Ending March 31, 2024 (April 1, 2023 to June 30, 2023)

#### (1) Consolidated operating results (Cumulative)

(% figures show year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2023	139,738	7.2	9,645	53.3	10,499	49.0	52,942	–
Three months ended June 30, 2022	130,300	1.6	6,289	(36.2)	7,044	(31.7)	2,942	(68.2)

(Note) Comprehensive income: Three months ended June 30, 2023: ¥51,913 million / –%  
 Three months ended June 30, 2022: ¥4,638 million / (50.3)%

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2023	1,176.80	1,175.42
Three months ended June 30, 2022	65.09	64.98

## (2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	536,597	272,255	50.0
As of March 31, 2023	485,116	227,124	45.9

(Reference) Shareholders' equity: As of June 30, 2023: ¥268,391 million  
As of March 31, 2023: ¥222,902 million

## 2. Dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	–	–	–	90.00	90.00
Fiscal year ending March 31, 2024	–				
Fiscal year ending March 31, 2024 (Forecast)		–	–	90.00	90.00

(Note) Amendment to forecasts of dividends recently announced: None

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

(% figures show year-on-year change for the full year and quarter)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Second quarter-end (Cumulative)	285,000	5.6	13,200	(9.7)	13,700	(12.9)	54,100	538.0	1,202.53
Full year	550,000	4.6	20,000	(16.5)	20,600	(18.3)	57,700	241.9	1,282.55

(Note) Amendment to forecasts of consolidated financial results recently announced: None

**\* Notes**

(1) Changes in significant subsidiaries during the three months ended June 30, 2023: None  
(changes in specified subsidiaries affecting the scope of consolidation)

New: - (Company name: ) Excluded: - (Company name: )

(2) Application of special accounting for preparing quarterly consolidated financial statements: Yes

For details, refer to page 11 of the attached materials, “2. Quarterly Consolidated Financial Statements and Notes (3) Note regarding the quarterly consolidated financial statements (Application of special accounting for preparing quarterly consolidated financial statements).”

(3) Changes in accounting policies and estimates, and retrospective restatements

(i) Changes in accounting policies in accordance with revision of accounting standards: None

(ii) Changes in accounting policies other than item (i) above: None

(iii) Changes in accounting estimates: None

(iv) Retrospective restatements: None

(4) Number of shares issued (common stock)

(i) Number of shares outstanding at end of period (including treasury shares)

As of June 30, 2023	47,845,343 shares
As of March 31, 2023	47,845,343 shares

(ii) Number of treasury shares at end of period

As of June 30, 2023	3,139,917 shares
As of March 31, 2023	2,607,118 shares

(iii) Average number of shares during period

For the three months ended June 30, 2023	44,988,669 shares
For the three months ended June 30, 2022	45,205,153 shares

\* Quarterly financial results are not subject to audit by a certified public accountant or audit corporation.

\* Proper use of earnings forecasts, and other special matters

The above forecasts of consolidated financial results are based on information currently available to the Company and on certain assumptions on market trends, etc. deemed to be reasonable, and are subject to uncertainties. Consequently, actual business and other results may differ substantially due to various factors. For details on the above forecasts of consolidated financial results, refer to page 6 of the attached materials, “1. Qualitative Information on Quarterly Results (3) Explanation of forward-looking information including consolidated earnings forecasts.”