

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2023 (Based on Japanese GAAP)

August 9, 2023

Company name: TAYCA CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 4027 URL <https://www.tayca.co.jp/>
 Representative: Representative Director, Shunji Idei
 President Executive Officer
 Inquiries: Director, Managing Executive Officer Yasuyuki Nakatsuka TEL 06-6943-6401
 Scheduled date to file Quarterly Securities Report: August 14, 2023
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: No
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	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	13,595	2.6	729	(48.3)	941	(44.1)	646	(48.4)
Three months ended June 30, 2022	13,253	23.1	1,410	36.0	1,684	42.0	1,253	38.5

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2023	27.88		–	
Three months ended June 30, 2022	54.07		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2023	77,563	55,280	70.7	2,365.62
As of March 31, 2023	75,717	53,658	70.3	2,296.45

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2023	–	18.00	–	18.00	36.00
Year ending March 31, 2024	–				
Year ending March 31, 2024 (Forecast)		18.00	–	20.00	38.00

3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2023	29,000	4.4	1,900	(30.8)	2,000	(35.3)	1,400	(35.4)	60.41
Full year	62,000	13.2	4,800	13.6	5,000	6.0	3,400	13.9	146.71

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2023
 (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2023	25,714,414 shares	As of March 31, 2023	25,714,414 shares
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Number of treasury shares at the end of the period

As of June 30, 2023	2,539,921 shares	As of March 31, 2023	2,539,651 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2023	23,174,643 shares	Three months ended June 30, 2022	23,175,089 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
Assets		
Current assets		
Cash and deposits	11,661	10,404
Notes and accounts receivable - trade	14,792	14,738
Electronically recorded monetary claims - operating	358	402
Merchandise and finished goods	11,015	11,358
Work in process	1,837	1,936
Raw materials and supplies	6,344	7,038
Other	624	585
Allowance for doubtful accounts	(3)	(2)
Total current assets	46,631	46,462
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,580	6,550
Machinery, equipment and vehicles, net	7,088	6,763
Other, net	3,291	3,584
Total property, plant and equipment	16,960	16,899
Intangible assets		
Goodwill	1,407	1,345
Other	119	156
Total intangible assets	1,526	1,502
Investments and other assets		
Investment securities	9,279	11,219
Other	1,338	1,499
Allowance for doubtful accounts	(20)	(20)
Total investments and other assets	10,597	12,699
Total non-current assets	29,085	31,101
Total assets	75,717	77,563

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,627	7,531
Short-term borrowings	3,050	2,878
Income taxes payable	688	195
Provision for bonuses	386	211
Other	3,475	3,539
Total current liabilities	14,228	14,356
Non-current liabilities		
Long-term borrowings	3,805	3,288
Retirement benefit liability	3,144	3,089
Other	879	1,548
Total non-current liabilities	7,829	7,926
Total liabilities	22,058	22,283
Net assets		
Shareholders' equity		
Share capital	9,855	9,855
Capital surplus	6,766	6,766
Retained earnings	33,714	33,943
Treasury shares	(2,460)	(2,461)
Total shareholders' equity	47,876	48,105
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,554	5,900
Deferred gains or losses on hedges	20	–
Foreign currency translation adjustment	716	760
Remeasurements of defined benefit plans	51	55
Total accumulated other comprehensive income	5,342	6,716
Non-controlling interests	438	458
Total net assets	53,658	55,280
Total liabilities and net assets	75,717	77,563

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Net sales	13,253	13,595
Cost of sales	10,284	11,218
Gross profit	2,969	2,377
Selling, general and administrative expenses	1,558	1,648
Operating profit	1,410	729
Non-operating income		
Interest income	1	2
Dividend income	118	130
Foreign exchange gains	144	91
Other	28	15
Total non-operating income	291	239
Non-operating expenses		
Interest expenses	12	19
Loss on abandonment of inventories	4	6
Other	1	0
Total non-operating expenses	18	27
Ordinary profit	1,684	941
Extraordinary losses		
Loss on retirement of non-current assets	8	20
Total extraordinary losses	8	20
Profit before income taxes	1,675	921
Income taxes - current	367	152
Income taxes - deferred	45	112
Total income taxes	412	264
Profit	1,263	656
Profit attributable to non-controlling interests	10	10
Profit attributable to owners of parent	1,253	646

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Profit	1,263	656
Other comprehensive income		
Valuation difference on available-for-sale securities	(747)	1,346
Deferred gains or losses on hedges	(6)	(20)
Foreign currency translation adjustment	318	53
Remeasurements of defined benefit plans, net of tax	5	3
Total other comprehensive income	(429)	1,383
Comprehensive income	833	2,039
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	799	2,019
Comprehensive income attributable to non-controlling interests	33	19