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Consolidated Financial Results for the Six Months Ended September 30, 2023 [Japanese GAAP]



November 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
 Contact: Yoshio Asanuma, Director and Managing Executive Officer, in charge of the Administration Department
 Phone: +81-3-3360-5061
 Scheduled date of filing quarterly securities report: November 10, 2023
 Scheduled date of commencing dividend payments: December 4, 2023
 Availability of supplementary explanatory materials on quarterly financial results: Available
 Schedule of quarterly financial results briefing session: None

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

1. Consolidated Financial Results for the Six Months Ended September 30, 2023 (April 1, 2023 - September 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	%
Six months ended								
September 30, 2023	6,976	13.6	798	68.2	852	49.7	550	86.8
September 30, 2022	6,140	12.9	474	186.3	569	127.7	294	80.1

(Note) Comprehensive income: Six Months ended September 30, 2023: ¥738 million [23.0%]
 Six Months ended September 30, 2022: ¥600 million [83.1%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended		
September 30, 2023	24.56	—
September 30, 2022	13.15	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2023	22,758	14,897	63.5
As of March 31, 2023	22,365	14,282	62.0

(Reference) Equity: As of September 30, 2023: ¥14,460 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	–	7.00			
Fiscal year ending March 31, 2024 (Forecast)			–	7.00	14.00

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

September 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:

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

Six Months ended September 30, 2023:	22,403,957 shares
Six Months ended September 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 second quarter financial results of the fiscal year under review, the Company is currently considering measures to be taken after the third quarter. If the Company determines that the financial results forecast should be revised, the Company will promptly disclose the revised forecast.

(How to obtain supplementary explanatory materials on financial results)

The Company will publish the supplementary explanatory materials on financial results on its website on the same day.