

## Consolidated Financial Highlights of the Fiscal Year Ending Dec 2023

KOHOKU KOGYO CO., LTD.

2024/2/8

	FY22 Results	FY23 Results	Change		FY24 Estimate	Change	Ratio
			Amount	Ratio			
(Millions of Yen, %)							
<b>1. Statement of income</b>							
Net Sales	15,673	13,472	-2,200	-14.0%	14,536	+1,063	+7.9%
Cost of sales	9,528	7,993	-1,535	-16.1%	8,519	+526	+6.6%
Gross profit	6,145	5,479	-665	-10.8%	6,016	+537	+9.8%
(Gross profit Ratio)	(39.2%)	(40.7%)	-	-	(41.4%)	-	-
S.G.A. expenses	2,260	2,666	+406	+18.0%	2,772	+106	+4.0%
Operating Profit	3,884	2,812	-1,071	-27.6%	3,243	+431	+15.3%
(Operating Profit ratio)	(24.8%)	(20.9%)	-	-	(22.3%)	-	-
Ordinary Profit	4,443	3,152	-1,291	-29.1%	3,284	+132	+4.2%
(Ordinary Profit ratio)	(28.4%)	(23.4%)	-	-	(22.6%)	-	-
Profit attributable to owners of parent	3,066	1,904	-1,162	-37.9%	2,136	+232	+12.2%
(Net Profit Ratio)	(19.6%)	(14.1%)	-	-	(14.7%)	-	-
Capital Expenditures	914	1,692	+777	+85.1%	2,431	+738	+43.7%
Depreciation	692	780	+88	+12.7%	1,034	+253	+32.5%
R&D Expenses	574	737	+163	+28.4%	723	-13	-1.9%
<b>2. Balance sheet</b>							
Assets	24,285	24,973	+687	+2.8%	-	-	-
Liabilities	5,988	4,913	-1,075	-18.0%	-	-	-
Net Assets	18,296	20,059	+1,762	+9.6%	-	-	-
<b>3. Statement of cash flows</b>							
Net cash provided by operating activities	2,755	3,577	+822	+29.9%	-	-	-
Cash flows from investing activities	-1,949	-1,033	+916	-	-	-	-
Cash flows from financing activity	-2,585	-1,577	+1,008	-	-	-	-
Cash and cash equivalents	9,362	10,439	+1,076	+11.5%	-	-	-
<b>4. Segment Information</b>							
<b>&lt;Lead Terminals Segment&gt;</b>							
Net Sales	8,384	7,400	-983	-11.7%	7,868	+467	+6.3%
Segment Profit	232	44	-187	-80.7%	257	+212	+473.5%
(Segment Profit Ratio)	(2.8%)	(0.6%)	-	-	(3.3%)	-	-
Capital Expenditures	544	1,174	+630	+115.8%	276	-898	-76.5%
Depreciation	387	449	+61	+15.9%	622	+173	+38.5%
R&D Expenses	20	108	+88	+436.2%	132	+23	+22.0%
<b>&lt;Optical Components and Device Segment&gt;</b>							
Net Sales	7,289	6,071	-1,217	-16.7%	6,667	+596	+9.8%
Segment Profit	3,652	2,767	-884	-24.2%	2,986	+218	+7.9%
(Segment Profit Ratio)	(50.1%)	(45.6%)	-	-	(44.8%)	-	-
Capital Expenditures	362	297	-65	-18.0%	629	+331	+111.7%
Depreciation	304	330	+26	+8.7%	411	+80	+24.3%
R&D Expenses	553	628	+74	+13.5%	591	-37	-6.0%
<b>&lt;Common section&gt;</b>							
Capital Expenditures	43	220	+176	+406.8%	1,525	+1,305	+592.8%
Depreciation	-	-	-	-	-	-	-

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			Amount	Ratio			
5. Others <span style="float: right;">(Millions of Yen, %)</span>							
EBITDA	4,576	3,593	-983	-21.5%	4,278	+684	+19.1%
ROIC	14.2%	9.5%	-	-	10.4%	-	-
Equity Ratio	75.3%	80.3%	-	-	82.2%	-	-
ROE	18.3%	9.9%	-	-	10.2%	-	-
ROA	19.0%	12.8%	-	-	12.8%	-	-
Net Asset per Share (Yen)	2,033.69	2,229.68	+195.98	+9.6%	802.39	-	-
Net Profit per Share (Yen)	346.14	211.64	-134.50	-38.9%	79.17	-	-
Ordinary Dividend per Share (Yen)	55.00	60.00	+5.00	+9.1%	(※) 23.00	-	-
Consolidated Payout Ratio	15.9%	28.3%	-	-	29.1%	-	-
DOE	3.0%	2.9%	-	-	3.1%	-	-
Employees (People)	1,659	1,430	-229	-13.8%	1,458	+28	+2.0%
Foreign Exchange Rate (USD/JPY) (Average)	131.64	140.66	-	-	140.00	-	-
Foreign Exchange Rate (USD/JPY) (At year End)	132.70	141.82	-	-	140.00	-	-

(※) Dividend amount after stock split (Dividend amount without considering stock split is JPY69.00)

■ Calculation

① ROIC : 
$$\frac{\text{NOPAT (Net Operating income After Tax)}}{\text{Invested Capital (Equity + Liabilities at year end)}}$$

② EBITDA : Operating income + Depreciation