

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2023 (Based on Japanese GAAP)

February 7, 2024

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: February 14, 2024
 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 nine months ended December 31, 2023 (from April 1, 2023 to December 31, 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	%
Nine months ended December 31, 2023	40,479	(4.3)	1,534	(56.3)	1,827	(53.4)	1,154	(55.4)
Nine months ended December 31, 2022	42,293	25.5	3,515	23.3	3,923	21.3	2,591	12.0

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2023	49.83		–	
Nine months ended December 31, 2022	111.83		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2023	81,030	56,612	69.2	2,420.87
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	–	18.00	–		
Year ending March 31, 2024 (Forecast)				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
Full year	56,000	2.2	2,400	(43.2)	2,700	(42.8)	1,700	(43.1)	73.35

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 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 December 31, 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 December 31, 2023	2,535,353 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)

Nine months ended December 31, 2023	23,177,160 shares	Nine months ended December 31, 2022	23,175,049 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	11,661	12,801
Notes and accounts receivable - trade	14,792	16,190
Electronically recorded monetary claims - operating	358	503
Merchandise and finished goods	11,015	9,502
Work in process	1,837	2,009
Raw materials and supplies	6,344	7,032
Other	624	719
Allowance for doubtful accounts	(3)	(4)
Total current assets	46,631	48,754
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,580	6,841
Machinery, equipment and vehicles, net	7,088	6,724
Other, net	3,291	3,488
Total property, plant and equipment	16,960	17,054
Intangible assets		
Goodwill	1,407	1,348
Other	119	176
Total intangible assets	1,526	1,524
Investments and other assets		
Investment securities	9,279	12,242
Other	1,338	1,475
Allowance for doubtful accounts	(20)	(20)
Total investments and other assets	10,597	13,697
Total non-current assets	29,085	32,276
Total assets	75,717	81,030

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,627	5,444
Short-term borrowings	3,050	3,810
Income taxes payable	688	81
Provision for bonuses	386	213
Other	3,475	3,489
Total current liabilities	14,228	13,039
Non-current liabilities		
Long-term borrowings	3,805	6,391
Retirement benefit liability	3,144	3,033
Other	879	1,953
Total non-current liabilities	7,829	11,378
Total liabilities	22,058	24,418
Net assets		
Shareholders' equity		
Share capital	9,855	9,855
Capital surplus	6,766	6,769
Retained earnings	33,714	34,035
Treasury shares	(2,460)	(2,456)
Total shareholders' equity	47,876	48,203
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,554	6,607
Deferred gains or losses on hedges	20	–
Foreign currency translation adjustment	716	1,239
Remeasurements of defined benefit plans	51	63
Total accumulated other comprehensive income	5,342	7,909
Non-controlling interests	438	498
Total net assets	53,658	56,612
Total liabilities and net assets	75,717	81,030

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Net sales	42,293	40,479
Cost of sales	34,069	34,117
Gross profit	8,224	6,362
Selling, general and administrative expenses	4,708	4,827
Operating profit	3,515	1,534
Non-operating income		
Interest income	5	16
Dividend income	226	260
Foreign exchange gains	119	77
Other	106	53
Total non-operating income	458	408
Non-operating expenses		
Interest expenses	38	62
Loss on abandonment of inventories	10	35
Other	2	16
Total non-operating expenses	51	115
Ordinary profit	3,923	1,827
Extraordinary losses		
Loss on retirement of non-current assets	196	115
Total extraordinary losses	196	115
Profit before income taxes	3,726	1,712
Income taxes - current	976	361
Income taxes - deferred	119	164
Total income taxes	1,095	526
Profit	2,631	1,186
Profit attributable to non-controlling interests	39	31
Profit attributable to owners of parent	2,591	1,154

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Profit	2,631	1,186
Other comprehensive income		
Valuation difference on available-for-sale securities	(823)	2,053
Deferred gains or losses on hedges	(130)	(20)
Foreign currency translation adjustment	1,076	550
Remeasurements of defined benefit plans, net of tax	17	11
Total other comprehensive income	140	2,595
Comprehensive income	2,771	3,781
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,689	3,722
Comprehensive income attributable to non-controlling interests	81	59