

Consolidated Financial Results for the Nine Months Ended December 31, 2023 (Prepared pursuant to Japanese GAAP)

February 9, 2024

Company name: MEGMILK SNOW BRAND Co., Ltd.
 Stock exchange listing: Tokyo Stock Exchange (Prime Market), Sapporo Securities Exchange
 Stock code: 2270
 URL: <https://www.meg-snow.com/english>
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(Amounts rounded down to the nearest million yen)

1. Consolidated Results for the First Nine Months of the Fiscal Year Ending March 31, 2024 (April 1, 2023 – December 31, 2023)

(1) Consolidated Operating Results

(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	460,478	4.6	16,300	46.9	17,774	61.4	11,398	92.9
Nine months ended December 31, 2022	440,302	3.0	11,095	(32.5)	11,011	(39.2)	5,908	(48.6)

Note: Comprehensive income: Nine months ended December 31, 2023 : 17,855 million yen (150.5%)
 Nine months ended December 31, 2022 : 7,127 million yen (-38.6%)

	Profit per share – basic	Profit per share – diluted
	yen	yen
Nine months ended December 31, 2023	168.76	—
Nine months ended December 31, 2022	87.48	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net asset per share
	millions of yen	millions of yen	%	yen
December 31, 2023	427,185	229,697	53.0	3,353.27
March 31, 2023	410,130	215,899	51.9	3,151.74

For reference: Equity: December 31, 2023 : 226,498 million yen
 March 31, 2023 : 212,879 million yen

2. Dividends

Record date or period	Cash dividends per share				
	End-Q1	End-Q2	End-Q3	Year-end	Total
Year ended March 31, 2023	yen —	yen —	yen —	yen 60.00	yen 60.00
Year ending March 31, 2024	—	—	—		
Year ending March 31, 2024 (forecast)				60.00	60.00

Note: Revisions from the latest release of dividend forecasts: None

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

(Percentages indicate year-on-year changes)

	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
Full year	616,000	5.4	18,200	39.4	19,500	34.7	12,200	33.6	180.62

Note: Revisions from the latest release of earnings forecasts: None

Notes

(1) Material reclassifications of subsidiaries during the period: None

(2) Accounting methods specific to quarterly consolidated financial statements: None

(3) Changes in accounting policy, changes in accounting estimates, and retrospective restatement

- 1) Changes in accordance with amendments to accounting standards, etc.: None
- 2) Changes other than noted in 1) above: None
- 3) Changes in accounting estimates: None
- 4) Retrospective restatement: None

(4) Common stock issued

1) Issued shares as of period-end (including treasury stock)

December 31, 2023	70,751,855 shares
March 31, 2023	70,751,855 shares

2) Treasury stock as of period-end

December 31, 2023	3,206,132 shares
March 31, 2023	3,208,420 shares

3) Average number of shares (during the respective period)

Nine months ended December 31, 2023	67,544,830 shares
Nine months ended December 31, 2022	67,540,283 shares

***This summary of financial statements is not subject to audit by certified public accountant and auditing firm.**

*Appropriate Use of Earnings Forecasts and Other Important Information

(Earnings Forecasts)

Business forecasts contained in this report are based on the assumptions of management in the light of information available as of the release of this report. MEGMILK SNOW BRAND makes no assurances as to the actual results, which may differ from forecasts due to various factors such as changes in the business environment.