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February 9, 2024

## Consolidated Financial Results for the Nine Months Ended December 31, 2023 (Under Japanese GAAP)

Company name: Hakudo Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 7637  
 URL: <https://www.hakudo.co.jp/>  
 Representative: Koji Tsunoda, President  
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 Telephone: +81-3-6212-2811  
 Scheduled date to file quarterly securities report: February 9, 2024  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 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	42,930	(9.4)	1,885	(40.4)	2,201	(34.7)	1,512	(33.9)
December 31, 2022	47,379	17.1	3,166	1.1	3,369	4.8	2,289	4.6

Note: Comprehensive income For the nine months ended December 31, 2023: ¥1,702 million [(26.6)%]  
 For the nine months ended December 31, 2022: ¥2,319 million [2.6%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2023	133.33	–
December 31, 2022	201.82	–

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2023	40,120	21,956	54.7
March 31, 2023	43,149	21,229	49.1

Reference: Equity As of December 31, 2023: ¥21,928 million  
 As of March 31, 2023: ¥21,205 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	–	58.00	–	51.00	109.00
Fiscal year ending March 31, 2024	–	35.00	–		
Fiscal year ending March 31, 2024 (Forecast)				45.00	80.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

## 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	56,400	(8.4)	2,320	(38.6)	2,620	(34.3)	1,760	(35.7)	155.18

Note: Revisions to the forecast of the financial results most recently announced: Yes

\* **Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

Newly included: –

Excluded: –

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: For details, please refer to “Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements” of “(3) Notes to the quarterly consolidated financial statements” (Japanese only) of the attached materials.

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of December 31, 2023	11,343,300 shares
As of March 31, 2023	11,343,300 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2023	1,515 shares
As of March 31, 2023	1,515 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2023	11,341,785 shares
Nine months ended December 31, 2022	11,341,785 shares

\* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

\* Proper use of financial results forecasts, and other special matters

(Notice concerning forward-looking statements and others)

Please note that the forecast figures presented above are outlooks based on information currently available and include a considerable number of uncertain factors.

Actual results and others may differ from the forecast figures due to changes in business conditions and other factors.