

Summary of Business Results for the Year Ended December 31, 2023 [Japan GAAP] (Consolidated)

February 14, 2024

Company	SBS Holdings, Inc.	Listed on the TSE
Stock Code	2384	URL: http://www.sbs-group.co.jp/
Representative	Masahiko Kamata, President and Representative Director	
Contact	Kozo Miura, General Manager of Finance Division	T E L: +81-3-6772-8200
Expected date of annual shareholders' meeting	: March 27, 2024	
Expected starting date of dividend payment	: March 11, 2024	
Expected date of filing of annual securities report	: March 27, 2024	
Preparation of supplementary financial document	: Yes	
Results briefing	: Yes (for institutional investors and analysts)	

(Rounded down to million yen)

1. Consolidated business results for the fiscal year ended December 2023 (January 1, 2023 through December 31, 2023)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Dec. 2023	431,911	△5.2	19,719	△9.7	19,747	△7.7	10,056	△14.3
Year ended Dec. 2022	455,481	12.9	21,844	5.5	21,404	4.5	11,732	8.7

(Note) Comprehensive income:

Year ended December 2023:	13,439 million yen (△5.3%)
Year ended December 2022:	14,189 million yen (1.8%)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Year ended Dec. 2023	253.20	-	13.4	6.6	4.6
Year ended Dec. 2022	295.39	-	17.9	7.5	4.8

(Reference) Investment earnings/loss on equity-method:

Year ended December 2023:	719 million yen
Year ended December 2022:	639 million yen

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per Share
	Million yen	Million yen	%	Yen
As of Dec. 2023	301,317	102,592	26.4	2,003.63
As of Dec. 2022	296,898	92,172	23.7	1,772.04

(Reference) Shareholders' equity:

As of December 2023:	79,578 million yen
As of December 2022:	70,381 million yen

(3) Consolidated results of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
Year ended Dec. 2023	14,113	-10,184	-7,647	29,660
Year ended Dec. 2022	22,407	-15,895	489	32,668

2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio (Consolidated)	Rate of total dividend to net assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Dec. 2022	-	0.00	-	61.00	61.00	2,422	20.7	3.7
Year ended Dec. 2023	-	0.00	-	65.00	65.00	2,581	25.7	3.4
Year ending Dec. 2024 (forecast)	-	0.00	-	70.00	70.00		26.5	

3. Forecast of consolidated business results for the fiscal year ending December 2024

(January 1, 2024 through December 31, 2024)

(% change from the previous year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
For the six months ending Jun. 2024	226,000	1.5	11,500	△19.3	11,200	△21.9	6,400	△21.8	161.14
Year ending Dec. 2024	450,000	4.2	21,000	6.5	20,500	3.8	10,500	4.4	264.37

*Notes

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

(2) Changes in accounting policies, accounting estimates and restatement

① Changes in accounting policies associated with revision of accounting standards : None

② Changes in accounting policies other than ① : None

③ Changes in accounting estimates : None

④ Restatement : None

(3) Shares outstanding (common stock)

① Number of shares outstanding at the end of period (treasury stock included)

As of December 2023 39,718,200 shares

As of December 2022 39,718,200 shares

② Treasury stock at the end of period:

As of December 2023 789 shares

As of December 2022 728 shares

③ Average number of stock during period (cumulative period)

Year ended December 2023 39,717,429 shares

Year ended December 2022 39,717,505 shares

(Reference) Summary of non-consolidated business results

1. Non-consolidated business results for the fiscal year ended December 2023

(January 1, 2023 through December 31, 2023)

(1) Non-consolidated results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Dec. 2023	17,838	13.1	10,537	13.6	9,811	13.5	9,830	23.5
Year ended Dec. 2022	15,766	74.5	9,274	193.3	8,647	257.4	7,962	183.1

	Net income per share	Diluted net income per share
	Yen	Yen
Year ended Dec. 2023	247.52	-
Year ended Dec. 2022	200.47	-

(2) Non-consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per Share
	Million yen	Million yen	%	Yen
As of Dec. 2023	135,567	30,885	22.8	777.62
As of Dec. 2022	132,301	23,419	17.7	589.66

(Reference) Shareholders' equity:

As of December 2023: 30,885 million yen

As of December 2022: 23,419 million yen

***Financial summary is not subject to the review procedures by certified public accountants or auditing firms.**

***Explanation regarding appropriate use of business forecasts and other special instructions**

1. Forecasts regarding future performance in this material are based on information currently available to the company and certain assumptions that the company deems to be reasonable at the time this report was prepared. The company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.
2. The company plans to hold results briefing for institutional investors and analysts on February 14, 2024 (Wednesday). After the results briefing, the company will promptly post the presentation materials on the company website.