

February 14, 2024

Summary of Consolidated Financial Results for the Fiscal Year Ended December 31, 2023 [Japanese GAAP]

Listed company name:	Toyo Tanso Co., Ltd.
Stock exchange listing:	Tokyo Stock Exchange
Stock code:	5310
Website:	https://www.toyotanso.co.jp
Representative:	Naotaka Kondo, Representative Director, Chairman & President, CEO
Contact:	Masaki Kuno, General Manager, Finance and Accounting Department
TEL:	81-50-3097-4950 (from overseas)
Scheduled date for ordinary general meeting of shareholders:	March 28, 2024
Scheduled date for dividend payment:	March 29, 2024
Scheduled date for submission of securities report:	March 29, 2024
Supplementary materials for financial summaries:	Yes
Financial results briefing:	Yes (for securities analysts and institutional investors)

1. Consolidated financial results for the fiscal year ended December 31, 2023

(From January 1, 2023 to December 31, 2023)

(1) Operating results

(Millions of yen, rounded down)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
		%		%		%		%
Fiscal year ended December 31, 2023	49,251	12.5	9,283	39.2	10,182	38.2	7,506	44.9
Fiscal year ended December 31, 2022	43,774	16.0	6,667	17.7	7,369	17.6	5,181	16.0

Note:	Comprehensive income:	
	Fiscal year ended December 31, 2023	8,796 million yen (41.7%)
	Fiscal year ended December 31, 2022	6,207 million yen (-7.1%)

	Basic earnings per share	Diluted earnings per share	Return on equity	Ordinary profit / total assets	Operating profit / net sales
	yen	yen	%	%	%
Fiscal year ended December 31, 2023	357.91	—	9.3	10.9	18.8
Fiscal year ended December 31, 2022	247.08	—	6.9	8.5	15.2

Reference:	Equity in earnings of affiliates	
	December 31, 2023	304 million yen
	December 31, 2022	158 million yen

(2) Financial position

(Millions of yen, rounded down)

	Total assets	Net assets	Equity ratio	Net assets per share
			%	yen
As of December 31, 2023	96,612	84,524	87.4	4,027.70
As of December 31, 2022	89,432	77,200	86.3	3,678.50
Reference: Shareholders' equity				
December 31, 2023		84,470 million yen		
December 31, 2022		77,147 million yen		

(3) Cash flows

(Millions of yen, rounded down)

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended December 31, 2023	6,216	(2,693)	(1,970)	13,601
Fiscal year ended December 31, 2022	5,625	(5,253)	(1,388)	11,773

2. Dividends

(Millions of yen, rounded down)

	Dividends per share (yen)				Total dividends (Full year)	Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	First quarter -end	Second quarter -end	Third quarter -end	Year -end				
	yen	yen	yen	yen				
Year ended December 31, 2022	-	0.00	-	70.00	70.00	1,468	28.3	2.0
Year ended December 31, 2023	-	0.00	-	110.00	110.00	2,306	30.7	2.9
Year ending December 31, 2024 (Forecast)	-	0.00	-	120.00	120.00		33.1	

3. Consolidated results forecast for the fiscal year ending December 31, 2024

(From January 1, 2024 to December 31, 2024)

(Millions of yen, rounded down)

(Percentages indicate year-on-year changes.)

	Net sales	Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit attributable to owners of parent per share	
	%	%	%	%	%	%	%	%	yen
Six months ending June 30, 2024	25,500	7.5	5,100	10.6	4,800	(10.1)	3,500	(15.2)	166.89
Fiscal year ending December 31, 2024	54,000	9.6	10,900	17.4	10,500	3.1	7,600	1.2	362.38

*** Others**

(1) Changes in significant subsidiaries during the period under review

(Changes in specified subsidiaries accompanying changes in scope of consolidation): None

New subsidiaries: ___ (name of company(ies))

Excluded subsidiaries: ___ (name of company(ies))

(2) Changes in accounting policies and accounting estimates and restatements

1) Changes in accounting policies due to revisions of accounting standards, etc.: None

2) Changes in accounting policies other than 1): None

3) Changes in accounting estimates: None

4) Restatements: None

(3) Number of shares outstanding (common shares)

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

As of December 31, 2023 20,992,588 shares

As of December 31, 2022 20,992,588 shares

2) Number of treasury shares at the end of period

As of December 31, 2023 20,167 shares

As of December 31, 2022 20,078 shares

3) Average number of shares during the period

Fiscal year ended December 31, 2023 20,972,467 shares

Fiscal year ended December 31, 2022 20,972,528 shares

Reference: SUMMARY OF NON-CONSOLIDATED FINANCIAL STATEMENTS

Non-consolidated financial results for the fiscal year ended December 31, 2023

(From January 1, 2023 to December 31, 2023)

(1) Operating results

(Millions of yen, rounded down)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
		%		%		%		%
Fiscal year ended December 31, 2023	35,062	13.1	7,863	27.7	9,771	23.8	6,953	19.2
Fiscal year ended December 31, 2022	30,988	16.8	6,157	59.2	7,895	62.4	5,835	65.7

	Profit per share	Diluted profit per share
	yen	yen
Fiscal year ended December 31, 2023	331.54	-
Fiscal year ended December 31, 2022	278.23	-

(2) Financial position

(Millions of yen, rounded down)

	Total assets	Net assets	Equity ratio	Net assets per share
			%	yen
As of December 31, 2023	75,130	65,394	87.0	3,118.12
As of December 31, 2022	69,160	59,804	86.5	2,851.59

Reference: Shareholders' equity

December 31, 2023

65,394 million yen

December 31, 2022

59,804 million yen

*** The financial results report is not subject to audit procedures by a certified public accountant or an audit corporation.**

*** Disclaimer regarding appropriate use of forecasts and related points of note**

(We urge you to be cautious in relying on forward-looking statements.)

Forward-looking statements such as the earnings forecasts in this material are based on currently available information and certain assumptions deemed rational, and are not intended as a guarantee that these forecasts will be achieved. Accordingly, actual results may differ significantly from these forecasts due to various factors.

(How to acquire supplementary materials for financial summaries and information disclosed at our financial results briefing)

We are scheduled to hold a financial results briefing for securities analysts and institutional investors on February 20 2024. The materials distributed at the briefing are scheduled to be disclosed on TDnet and our website on that same day.