

FOR IMMEDIATE RELEASE

Notice of difference between non-consolidated financial results of the fiscal year ended March 31, 2024 and the results of the previous fiscal year

Tokyo, April 26, 2024—Maxell, Ltd. (TSE: 6810, hereinafter “the Company”) today announced difference between non-consolidated financial results of the fiscal year ended March 31, 2024 and the results of the fiscal year ended March 31, 2023 as follows.

1. Difference between non-consolidated financial results of the fiscal year ended March 31, 2024 (April 1, 2023 through March 31, 2024) and the results of the fiscal year ended March 31, 2023

	Net sales	Operating profit	Ordinary profit	Net profit	Net profit per share
	(Million yen)	(Million yen)	(Million yen)	(Million yen)	(yen)
Results of the fiscal year ended March 2023 (A)	82,196	1,694	8,320	8,141	171.38
Results of the fiscal year ended March 2024 (B)	73,807	3,655	7,276	6,437	140.43
Variance (C)=(B)-(A)	(8,389)	1,961	(1,044)	(1,704)	
% of change (C)/(A)	(10.2)	115.8	(12.5)	(20.9)	

2. Reason of difference between non-consolidated financial results of the fiscal year ended March 31, 2024 and the results of the fiscal year ended March 31, 2023

(Net sales)

The Company has transferred domestic consumer products sales business based on the sole distributorship contract with DENKYOSHA CO., LTD. effective on April 1, 2023. The decreases of net sales were caused by the large sales decreases of consumer products and health and beauty care products following the business transfer whereas the sales of automotive optical components, licensing revenues and adhesive tapes, etc. increased.

(Operating profit)

The increase of operating profit was supported by the effects of the reform of Life Solution business, and sales increases of licensing revenues, automotive optical components and adhesive tapes, although there were development cost and cost of establishing production system for all-solid-state batteries.

(Ordinary profit and Net profit)

Both ordinary profit and net profit decreased in comparison to the previous year's results mainly due to decrease of dividend income from consolidated subsidiaries.

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