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Summary of Consolidated Financial Results for the Year Ended March 31, 2024 (Based on Japanese GAAP)

May 14, 2024

Company name: YAMAZEN CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 8051 URL <https://www.yamazen.co.jp/>
 Representative: President, CEO Koji KISHIDA
 Inquiries: Director, Executive Officer, President of Corporate Administration H.Q. Masamichi YAMAZOE TEL 06-6534-3003
 Scheduled date of ordinary general meeting of shareholders: June 25, 2024
 Scheduled date to file Securities Report: June 26, 2024
 Scheduled date to commence dividend payments: June 7, 2024
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(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	%
Year ended March 31, 2024	506,866	-3.9	9,887	-40.3	10,435	-39.6	6,488	-48.2
Year ended March 31, 2023	527,263	5.1	16,563	-3.3	17,280	1.1	12,527	4.2

Note: Comprehensive income For the year ended March 31, 2024: 12,416 million [-13.8%]
 For the year ended March 31, 2023: 14,395 million [2.1%]

	Earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
Year ended March 31, 2024	73.04	66.92	5.1	3.6	2.0
Year ended March 31, 2023	141.00	129.47	10.6	6.0	3.1

Reference: Share of profit (loss) of entities accounted for using equity method
 Year ended March 31, 2024: - million
 Year ended March 31, 2023: - million

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2024	294,973	132,617	44.6	1,480.16
As of March 31, 2023	288,888	123,757	42.6	1,383.65

Reference: Equity
 As of March 31, 2024: 131,508 million
 As of March 31, 2023: 122,928 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2024	11,156	-927	-4,765	88,477
Year ended March 31, 2023	7,765	-3,297	-5,177	81,128

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2023	-	20.00	-	20.00	40.00	3,560	28.4	3.0
Year ended March 31, 2024	-	20.00	-	30.00	50.00	4,451	68.5	3.5
Year ending March 31, 2025 (Forecast)	-	20.00	-	31.00	51.00		59.6	

Note: The year-end dividend per share for the year ended March 31, 2024 was changed from 29 yen to 30 yen.

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	255,000	2.5	4,300	-11.7	4,300	-18.9	2,800	-14.5	31.51
Full year	530,000	4.6	12,000	21.4	12,000	15.0	7,600	17.1	85.54

Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2024

(changes in specified subsidiaries resulting in the change in scope of consolidation):

None

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:

None

Changes in accounting policies due to other reasons:

Yes

Changes in accounting estimates:

None

Restatement of prior period financial statements:

None

(3) Number of issued shares (common shares)

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

As of March 31, 2024	95,305,435 shares	As of March 31, 2023	95,305,435 shares
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Number of treasury shares at the end of the period

As of March 31, 2024	6,458,153 shares	As of March 31, 2023	6,461,972 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Year ended March 31, 2024	88,845,614 shares	Year ended March 31, 2023	88,843,523 shares
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Note: The company has introduced Board Benefit Trust (BBT). Number of treasury shares at the end of the period include the Company's shares held by Board Benefit Trust (BBT) (176,600 shares as of March 31, 2024, 180,000 shares as of March 31, 2023). In addition, number of treasury shares excluded for calculating the average number of shares during the period include the Company's shares held by Board Benefit Trust (BBT) (177,831 shares as of March 31, 2024, 180,000 shares as of March 31, 2023).

[Reference] Overview of non-consolidated financial results

Non-consolidated financial results for the year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Non-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	%
Year ended March 31, 2024	447,842	-3.5	6,632	-40.7	7,691	-37.4	5,307	-43.7
Year ended March 31, 2023	464,013	4.5	11,176	-12.1	12,282	-15.2	9,431	-12.2

	Earnings per share	Diluted earnings per share
	Yen	Yen
Year ended March 31, 2024	59.74	54.73
Year ended March 31, 2023	106.16	97.47

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2024	245,122	99,102	40.4	1,115.42
As of March 31, 2023	245,532	96,208	39.2	1,082.90

Reference: Equity

As of March 31, 2024: 99,102 million

As of March 31, 2023: 96,208 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements 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. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.