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## Summary of Consolidated Financial Results for the Year Ended March 31, 2023 (Based on Japanese GAAP)

May 12, 2023

Company name: YAMAZEN CORPORATION  
 Stock exchange listing: Tokyo  
 Stock code: 8051 URL <https://www.yamazen.co.jp/>  
 Representative: President, CEO Koji KISHIDA  
 Inquiries: Manager, IR & PR Dept. Hayato HIRATA TEL 06-6585-7028  
 Scheduled date of ordinary general meeting of shareholders: June 27, 2023  
 Scheduled date to file Securities Report: June 28, 2023  
 Scheduled date to commence dividend payments: June 9, 2023  
 Preparation of supplementary material on quarterly financial results: No  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results Year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

#### (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, 2023	527,263	5.1	16,563	(3.3)	17,280	1.1	12,527	4.2
Year ended March 31, 2022	501,872	-	17,133	-	17,093	-	12,023	-

Note: Comprehensive income Year ended March 31, 2023: ¥14,395 million [2.1%]  
 Year ended March 31, 2022: ¥14,102 million [- %]

	Basic 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, 2023	141.00	129.47	10.6	6.0	3.1
Year ended March 31, 2022	133.74	123.82	10.9	6.5	3.4

Reference: Share of profit (loss) of entities accounted for using equity method  
 Year ended March 31, 2023: ¥ - million  
 Year ended March 31, 2022: ¥ - 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, 2023	288,888	123,757	42.6	1,383.65
As of March 31, 2022	282,654	113,367	39.9	1,268.98

Reference: Equity  
 As of March 31, 2023: ¥122,928 million  
 As of March 31, 2022: ¥112,741 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, 2023	7,765	(3,297)	(5,177)	81,128
Year ended March 31, 2022	7,054	(2,766)	967	81,153

## 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, 2022	-	10.00	-	25.00	35.00	3,115	26.2	2.9
Year ended March 31, 2023	-	20.00	-	20.00	40.00	3,560	28.4	3.0
Year ending March 31, 2024 (Forecast)	-	20.00	-	25.00	45.00		40.0	

Note: The year-end dividend for the year ended March 31, 2023 will be decided by the Board of Directors on May 18.

## 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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2023	270,000	3.1	6,500	(20.2)	6,500	(25.4)	4,400	(23.3)	49.53
Full year	550,000	4.3	15,000	(9.4)	15,000	(13.2)	10,000	(20.2)	112.56

\* **Notes**

(1) Changes in significant subsidiaries during the year ended March 31, 2023

(changes in specified subsidiaries resulting in the change in scope of consolidation): No

(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: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(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, 2023	95,305,435 shares	As of March 31, 2022	95,305,435 shares
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Number of treasury shares at the end of the period

As of March 31, 2023	6,461,972 shares	As of March 31, 2022	6,461,874 shares
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Average number of shares outstanding during the period

Fiscal year ended March 31, 2023	88,843,523 shares	Fiscal year ended March 31, 2022	89,904,242 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) (180,000 shares as of March 31, 2023, 180,000 shares as of March 31, 2022). 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) (180,000 shares for the fiscal year ended March 31, 2023, 180,000 shares for the fiscal year ended March 31, 2022).

**[Reference] Overview of non-consolidated financial results**

**Non-consolidated financial results Year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)**

**(1) Non-consolidated operating results**

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2023	464,013	4.5	11,176	(12.1)	12,282	(15.2)	9,431	(12.2)
Year ended March 31, 2022	444,000	-	12,707	-	14,476	-	10,740	-

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Year ended March 31, 2023	106.16	97.47
Year ended March 31, 2022	119.46	110.60

**(2) Non-consolidated financial position**

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Year ended March 31, 2023	245,532	96,208	39.2	1,082.90
Year ended March 31, 2022	243,376	90,721	37.3	1,021.14

Reference: Equity

As of March 31, 2023: ¥96,208 million

As of March 31, 2022: ¥90,721 million

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

\* Proper use of forecasts of financial results, and other special matters (Caution concerning forward-looking statements)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not purport that the Company pledges to realize such statements. Actual performance and other results may differ materially due to various factors.

(Method of accessing financial summary presentation material)

Financial summary presentation material for the meeting will be provided on the Company's website.