

Consolidated Financial Results for the Nine Months Ended December 31, 2023 [Japanese GAAP]

February 8, 2024

Company name: TOBA,INC. Stock exchange listing: Tokyo

Code number: 7472

URL: https://www.toba.co.jp/ Representative: Minoru Endo

President
General Manager and Director

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Scheduled date of filing quarterly securities report: February 8, 2024

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2023 (April 1, 2023 to December 31, 2023)

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

| | Net sales | | Operating | profit | Ordinary profit | | Profit attributable to owners of parent | |
|-------------------|-----------------|-------|-----------------|--------|-----------------|--------|---|--------|
| Nine months ended | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| December 31, 2023 | 21,355 | (1.0) | 1,173 | (2.5) | 1,249 | (3.1) | 855 | (4.7) |
| December 31, 2022 | 21,576 | (1.5) | 1,203 | (20.7) | 1,289 | (18.7) | 898 | (19.8) |

(Note) Comprehensive income: Nine months ended December 31, 2023: ¥ 1,209 million [22.1%]

Nine months ended December 31, 2022: ¥ 990 million [(25.4)%]

| | Basic earnings per share | Diluted earnings per share |
|-------------------|--------------------------|----------------------------|
| Nine months ended | Yen | Yen |
| December 31, 2023 | 209.94 | - |
| December 31, 2022 | 212.18 | _ |

(2) Consolidated Financial Position

| | Total assets | Net assets | Capital adequacy ratio |
|-------------------|-----------------|-----------------|------------------------|
| As of | Millions of yen | Millions of yen | % |
| December 31, 2023 | 30,556 | 20,168 | 66.0 |
| March 31, 2023 | 29,124 | 19,799 | 67.9 |

(Reference) Equity: As of December 31, 2023: $\cup{$\xi$}$ 20,168 million As of March 31, 2023: $\cup{$\xi$}$ 19,786 million

2. Dividends

| | Annual dividends | | | | |
|--|--|------|-----|----------|--------|
| | 1st 2nd 3rd Year-end quarter-end quarter-end | | | Year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2023 | - | 0.00 | - | 120.00 | 120.00 |
| Fiscal year ending March 31, 2024 | - | 0.00 | - | | |
| Fiscal year ending March 31, 2024 (Forecast) | | | | 120.00 | 120.00 |

(Note) Revision to the forecast for dividends announced most recently: No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

| | Net sale | es | Operating 1 | profit | Ordinary p | orofit | Profit attribu | | Basic earnings per share |
|-----------|-----------------|-----|-----------------|--------|-----------------|--------|-----------------|-------|-----------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Full year | 30,000 | 1.8 | 1,800 | 6.2 | 1,900 | 5.5 | 1,290 | (9.8) | 313.71 |

(Note) Revision to the financial results forecast announced most recently: No

- * Notes:
- (1) Changes in significant subsidiaries during the nine months ended December 31, 2023 (changes in specified subsidiaries resulting in changes in scope of consolidation): No
- (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: No
 - 2) Changes in accounting policies other than 1) above: No
 - 3) Changes in accounting estimates: No
 - 4) Retrospective restatement: No
- (4) Total number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares):

December 31, 2023: 4,700,000 shares March 31, 2023: 4,700,000 shares

2) Number of treasury shares at the end of the period:

December 31, 2023: 696,848 shares March 31, 2023: 587,875 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2023: 4,074,487 shares Nine months ended December 31, 2022: 4,232,309 shares

* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

| | | (Thousands of yen) | |
|--|----------------------|-------------------------|--|
| | As of March 31, 2023 | As of December 31, 2023 | |
| Assets | | | |
| Current assets | | | |
| Cash and deposits | 11,012,398 | 11,974,584 | |
| Notes and accounts receivable - trade | 7,791,569 | 7,835,703 | |
| Electronically recorded monetary claims - | 3,293,285 | 3,330,799 | |
| operating Merchandise | | | |
| Other | 363,128 | 471,893 | |
| Allowance for doubtful accounts | 135,454 | 94,087 | |
| Total current assets | 22,595,770 | (75) 23,706,991 | |
| Non-current assets | 22,393,770 | 25,700,991 | |
| | 1 021 052 | 1 079 290 | |
| Property, plant and equipment | 1,931,052 | 1,978,389 | |
| Intangible assets Investments and other assets | 518,329 | 492,831 | |
| Total non-current assets | 4,078,919 | 4,377,794 | |
| | 6,528,301 | 6,849,014 | |
| Total assets Liabilities | 29,124,071 | 30,556,006 | |
| Current liabilities | | | |
| | 2 289 600 | 2 000 241 | |
| Notes and accounts payable - trade | 3,288,600 | 3,098,341 | |
| Electronically recorded obligations - operating | 4,810,978 | 6,265,207 | |
| Income taxes payable Provisions | 368,656 | 137,090 | |
| Other | 200,620 | 84,900 | |
| | 251,767 | 273,008 | |
| Total current liabilities Non-current liabilities | 8,920,622 | 9,858,548 | |
| | 0.557 | 0.207 | |
| Provisions | 8,557 | 8,297 | |
| Other | 395,048 | 520,877 | |
| Total non-current liabilities | 403,605 | 529,174 | |
| Total liabilities | 9,324,228 | 10,387,722 | |
| Net assets | | | |
| Shareholders' equity | 1 140 000 | 1 140 000 | |
| Share capital | 1,148,000 | 1,148,000 | |
| Capital surplus | 1,095,438 | 1,099,082 | |
| Retained earnings | 17,594,119 | 17,955,033 | |
| Treasury shares | (1,258,482) | (1,595,341) | |
| Total shareholders' equity | 18,579,075 | 18,606,774 | |
| Accumulated other comprehensive income Valuation difference on available-for-sale | | | |
| securities | 935,577 | 1,153,520 | |
| Foreign currency translation adjustment | 271,543 | 407,989 | |
| Total accumulated other comprehensive income | 1,207,120 | 1,561,509 | |
| Share award rights | 13,647 | - | |
| Total net assets | 19,799,843 | 20,168,284 | |
| Total liabilities and net assets | 29,124,071 | 30,556,006 | |

Quarterly Consolidated Statements of Income and Comprehensive Income Quarterly Consolidated Statements of Income (For the nine months)

| | | (Thousands of yen) |
|--|---|---|
| | For the nine months ended December 31, 2022 | For the nine months ended December 31, 2023 |
| Net sales | 21,576,740 | 21,355,682 |
| Cost of sales | 18,438,043 | 18,170,249 |
| Gross profit | 3,138,697 | 3,185,433 |
| Selling, general and administrative expenses | 1,935,538 | 2,012,339 |
| Operating profit | 1,203,158 | 1,173,094 |
| Non-operating income | | |
| Interest income | 9,160 | 16,078 |
| Dividend income | 42,068 | 34,788 |
| Purchase discounts | 34,809 | 20,778 |
| Other | 7,449 | 11,011 |
| Total non-operating income | 93,487 | 82,655 |
| Non-operating expenses | | |
| Foreign exchange losses | 5,464 | 3,984 |
| Other | 1,687 | 2,516 |
| Total non-operating expenses | 7,151 | 6,501 |
| Ordinary profit | 1,289,494 | 1,249,248 |
| Extraordinary income | | |
| Gain on sale of investment securities | 15,832 | 2,475 |
| Total extraordinary income | 15,832 | 2,475 |
| Profit before income taxes | 1,305,326 | 1,251,723 |
| Income taxes - current | 369,675 | 365,207 |
| Income taxes - deferred | 37,630 | 31,103 |
| Total income taxes | 407,306 | 396,310 |
| Profit | 898,020 | 855,412 |
| Profit attributable to non-controlling interests | <u>-</u> | - |
| Profit attributable to owners of parent | 898,020 | 855,412 |

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

| | | (Thousands of yen) |
|--|---|---|
| | For the nine months ended December 31, 2022 | For the nine months ended December 31, 2023 |
| Profit | 898,020 | 855,412 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (88,848) | 217,942 |
| Foreign currency translation adjustment | 181,395 | 136,445 |
| Total other comprehensive income | 92,546 | 354,388 |
| Comprehensive income | 990,567 | 1,209,801 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 990,567 | 1,209,801 |
| Comprehensive income attributable to non-controlling interests | - | - |