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May 10, 2024

Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Under Japanese GAAP)

Company name: TOYO GOSEI Co., Ltd.
Listing: Tokyo Stock Exchange, Standard Market
Securities code: 4970
URL: <https://www.toyogosei.co.jp/>
Representative: Yujin Kimura, President and Representative Director
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Telephone: +81-3-5822-6170
Scheduled date of annual general meeting of shareholders: June 25, 2024
Scheduled date to commence dividend payments: June 26, 2024
Scheduled date to file annual securities report: June 26, 2024
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for Institutional Investors and Analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Non-consolidated financial results for the fiscal 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2024	31,956	(6.4)	3,512	(29.3)	3,393	(33.7)	2,396	(37.4)
March 31, 2023	34,156	3.1	4,968	7.4	5,122	6.8	3,827	10.7

	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	%	%	%
Fiscal year ended					
March 31, 2024	301.98	—	11.6	6.1	11.0
March 31, 2023	482.21	—	21.4	10.5	14.5

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
March 31, 2024	59,517	21,825	36.7	2,749.94
March 31, 2023	51,105	19,641	38.4	2,474.74

Reference: Equity

As of March 31, 2024: ¥21,825 million

As of March 31, 2023: ¥19,641 million

(3) Non-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
Fiscal year ended				
March 31, 2024	4,572	(7,593)	3,596	3,645
March 31, 2023	3,659	(3,274)	(406)	3,252

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio	Ratio of dividends to net assets
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2023	—	20.00	—	20.00	40.00	317	8.3	1.8
Fiscal year ended March 31, 2024	—	20.00	—	20.00	40.00	317	13.2	1.5
Fiscal year ending March 31, 2025 (Forecast)	—	20.00	—	20.00	40.00		14.8	

3. Forecast of financial results for the fiscal 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	18,000	19.6	1,550	19.5	1,500	10.7	1,000	9.1	125.99
Full year	37,500	17.3	3,100	(11.7)	3,000	(11.6)	2,150	(10.3)	270.89

*** Notes**

(1) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(2) Number of issued shares (common shares)

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

As of March 31, 2024	8,143,390 shares
As of March 31, 2023	8,143,390 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2024	206,564 shares
As of March 31, 2023	206,467 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2024	7,936,864 shares
Fiscal year ended March 31, 2023	7,936,923 shares

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