Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 [Japanese GAAP]

April 28, 2023

Company name: MEIWA CORPORATION
Stock exchange listing: Tokyo Stock Exchange
Code number: 8103
URL: https://www.meiwa.co.jp
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Scheduled date of Annual General Meeting of Shareholders: June 23, 2023
Scheduled date of filing annual securities report: June 23, 2023
Scheduled date of commencing dividend payments: June 26, 2023
Availability of supplementary briefing material on annual financial results: Yes
Schedule of annual financial results briefing session: Yes (for institutional investors and analysts)

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (April 1, 2022 to March 31, 2023)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2023	156,662	9.5	3,655	7.5	3,169	(8.2)	1,720	(28.5)
March 31, 2022	143,025	13.5	3,402	51.9	3,452	92.4	2,407	100.9

(Note) Comprehensive income: Fiscal year ended March 31, 2023: ¥2,875 million [(25.6)%]
Fiscal year ended March 31, 2022: ¥3,865 million [(7.0)%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary income to total assets	Operating income to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2023	41.21	-	4.8	4.0	2.3
March 31, 2022	57.65	-	6.9	4.7	2.4

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2023: ¥(1,140) million
Fiscal year ended March 31, 2022: ¥(290) million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2023	80,725	35,922	43.9	849.44
As of March 31, 2022	76,415	35,967	46.7	854.35

(Reference) Equity: As of March 31, 2023: ¥35,475 million
As of March 31, 2022: ¥35,680 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
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2023	4,065	804	(1,723)	8,352
March 31, 2022	(3,306)	(320)	(670)	5,255

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2022	-	47.00	-	72.00	119.00	4,969	206.4	14.2
March 31, 2023	-	0.00	-	25.00	25.00	1,044	60.7	2.9
Fiscal year ending March 31, 2024 (Forecast)	-	0.00	-	27.00	27.00		51.3	

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 sales		Operating income		Ordinary income		Net income attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	180,000	14.9	3,300	(9.7)	3,500	10.4	2,200	27.8	52.68

*** Notes:**

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) 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

(3) Total number of issued shares (common shares)
1) Total number of issued shares at the end of the period (including treasury shares):
March 31, 2023: 41,780,000 shares
March 31, 2022: 41,780,000 shares

2) Total number of treasury shares at the end of the period:
March 31, 2023: 16,987 shares
March 31, 2022: 16,869 shares

3) Average number of shares during the period:
Fiscal year ended March 31, 2023: 41,763,104 shares
Fiscal year ended March 31, 2022: 41,763,176 shares

(Note) Please refer to “Per share information” on page 20 for details.

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (April 1, 2022 to March 31, 2023)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2023	102,793	13.7	1,801	44.1	3,818	83.7	2,960	56.0
March 31, 2022	90,437	15.5	1,249	149.5	2,078	91.3	1,897	102.3

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2023	70.88	-
March 31, 2022	45.45	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2023	53,888	18,558	34.4	444.37
As of March 31, 2022	49,747	18,101	36.4	433.43

(Reference) Equity: As of March 31, 2023: ¥18,558 million
As of March 31, 2022: ¥18,101 million

* These financial results are outside the scope of audit conducted by a certified public accountant or an audit corporation.

* Explanation of the proper use of financial results forecast and other notes
The financial results forecast herein are based on information available as of the date of publication of this document. Actual results may differ significantly from these forecasts due to a wide range of factors.