

# FY2023 Consolidated Financial Results (Japan GAAP)

May 14, 2024

Common Stock Listings: Tokyo and Nagoya

Company name: KIKUSUI Chemical Industries Co., Ltd.  
 Code no.: 7953 URL: <https://www.kikusui-chem.co.jp/ir/en/index.html>  
 Representative: Hiroyuki Imaida, President  
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Scheduled date of ordinary general shareholders meeting: June 27, 2024

Scheduled date of payment of cash dividends: June 11, 2024

Scheduled date of filing securities report: June 27, 2024

Supplementary materials for financial results: No

Quarterly results briefing: No

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

## 1. Consolidated Financial Results for FY2023 (April 1, 2023 through March 31, 2024)

### (1) Consolidated Operating Results

(Percentage figures represent year-on-year changes.)

|        | Net sales   |       | Operating income |       | Ordinary income |       | Profit attributable to owners of parent |       |
|--------|-------------|-------|------------------|-------|-----------------|-------|---|-------|
|        | million yen | %     | million yen      | %     | million yen     | %     | million yen                             | %     |
| FY2023 | 22,392      | (0.1) | 554              | (2.7) | 635             | (2.3) | 376                                     | 52.8  |
| FY2022 | 22,423      | 1.2   | 569              | 29.8  | 650             | 21.8  | 246                                     | 160.3 |

Note: Comprehensive income: 733 million yen < 173.3% > for FY2023, 268 million yen < -% > for FY2022

|        | Earnings per share | Diluted earnings per share | Return on equity | Ratio of ordinary income to assets | Ratio of operating income to net sales |
|--------|--------------------|----------------------------|------------------|------------------------------------|--|
|        | yen                | yen                        | %                | %                                  | %                                      |
| FY2023 | 29.98              | —                          | 4.0              | 3.6                                | 2.5                                    |
| FY2022 | 19.66              | —                          | 2.7              | 3.9                                | 2.5                                    |

Reference: Equity in earnings (losses) of affiliates: - million yen for FY2023, - million yen for FY2022

### (2) Consolidated Financial Position

|        | Total assets | Net assets  | Capital adequacy ratio | Net assets per share |
|--------|--------------|-------------|------------------------|----------------------|
|        | million yen  | million yen | %                      | yen                  |
| FY2023 | 18,065       | 9,714       | 53.0                   | 762.90               |
| FY2022 | 16,954       | 9,171       | 53.5                   | 722.89               |

Reference: Owner's equity: 9,583 million yen for FY2023, 9,062 million yen for FY2022

### (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 |
|--------|--------------------------------------|--------------------------------------|--------------------------------------|--|
|        | million yen                          | million yen                          | million yen                          | million yen                                |
| FY2023 | 1,083                                | (552)                                | (443)                                | 4,042                                      |
| FY2022 | 500                                  | (473)                                | (142)                                | 3,932                                      |

## 2. Dividends

|                 | Annual cash dividends per share |                                |                                |                    |       | Total cash dividends (Annual) | Payout ratio (Consolidated) | Dividends per net assets (Consolidated) |
|-----------------|---------------------------------|--------------------------------|--------------------------------|--------------------|-------|-------------------------------|-----------------------------|---|
|                 | At 1 <sup>st</sup> quarter end  | At 2 <sup>nd</sup> quarter end | At 3 <sup>rd</sup> quarter end | At fiscal year end | Total |                               |                             |   |
|                 | yen                             | yen                            | yen                            | yen                | yen   | million yen                   | %                           | %                                       |
| FY2022          | —                               | 7.00                           | —                              | 9.00               | 16.00 | 200                           | 81.4                        | 2.2                                     |
| FY2023          | —                               | 7.00                           | —                              | 9.00               | 16.00 | 200                           | 53.4                        | 2.2                                     |
| FY2024 forecast | —                               | 7.00                           | —                              | 9.00               | 16.00 |                               | 47.4                        |   |

### 3. Forecast of Consolidated Operating Results for FY2024 (April 1, 2024 through March 31, 2025)

(Percentage figures represent year-on-year changes.)

|  | Net sales   |     | Operating income |       | Ordinary income |       | Profit attributable to owners of parent |       | Earnings per share |
|--|-------------|-----|------------------|-------|-----------------|-------|---|-------|--------------------|
|  | million yen | %   | million yen      | %     | million yen     | %     | million yen                             | %     | yen                |
| FY2024 1st half<br>(fiscal year-to-date) | 11,686      | 7.2 | 355              | 353.7 | 369             | 184.1 | 173                                     | 140.2 | 13.81              |
| FY2024                                   | 24,000      | 7.2 | 780              | 40.8  | 798             | 25.5  | 424                                     | 12.7  | 33.75              |

#### \* Notes

(1) Significant changes in scope of consolidation: None

Newly consolidated companies: - Exclude: -

(2) Changes in accounting principles and estimates, and retrospective restatement

- i. Changes in accounting policies due to amendment of accounting standard: None
- ii. Changes in accounting policies other than (i) above: None
- iii. Changes in accounting estimates: None
- iv. Retrospective restatement: None

(3) Number of shares issued (common stock)

|   |        |            |        |            |
|---|--------|------------|--------|------------|
| i. Number of shares issued at end of period<br>(including treasury stock) | FY2023 | 12,744,054 | FY2022 | 12,744,054 |
| ii. Number of shares of treasury stock at end<br>of period                | FY2023 | 182,147    | FY2022 | 208,246    |
| iii. Average number of shares issued during<br>period                     | FY2023 | 12,553,877 | FY2022 | 12,527,593 |

(Reference) Nonconsolidated Financial Results

1. Nonconsolidated Financial Results for FY2023(April 1, 2023 through March 31, 2024)

(1) Nonconsolidated Operating Results

(Percentage figures represent year-on-year changes.)

|        | Net sales          |       | Operating income           |        | Ordinary income |        | Net income  |        |
|--------|--------------------|-------|----------------------------|--------|-----------------|--------|-------------|--------|
|        | million yen        | %     | million yen                | %      | million yen     | %      | million yen | %      |
| FY2023 | 21,388             | (0.9) | 496                        | (15.4) | 568             | (12.1) | 355         | (33.5) |
| FY2022 | 21,587             | 4.7   | 586                        | 3.0    | 646             | (5.0)  | 534         | -      |
|        | Earnings per share |       | Diluted earnings per share |        |                 |        |             |        |
|        | yen                |       | yen                        |        |                 |        |             |        |
| FY2023 | 28.32              |       | —                          |        |                 |        |             |        |
| FY2022 | 42.66              |       | —                          |        |                 |        |             |        |

(2) Nonconsolidated Financial Position

|        | Total assets | Net assets  | Capital adequacy ratio | Net assets per share |
|--------|--------------|-------------|------------------------|----------------------|
|        | million yen  | million yen | %                      | yen                  |
| FY2023 | 17,658       | 9,532       | 54.0                   | 758.85               |
| FY2022 | 16,591       | 9,051       | 54.6                   | 722.03               |

Reference: Owner's equity: 9,532 million yen for FY2023, 9,051 million yen for FY2022

\* **This report is exempt from the quarterly audit procedure by certified public accountants and auditing firms**

\* **Appropriate use of forecasts**

The operating result forecast and other forward-looking statements contained in this report are based on information currently available to the Company and certain assumptions the Company considers reasonable. It is not intended to promise the achievement of the operating result forecast. In addition, final business results may differ significantly due to various factors.