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August 8, 2023

Consolidated Financial Results for the Three Months Ended June 30, 2023 (Under Japanese GAAP)

Company name: TOWA CORPORATION
 Listing: Prime Market of Tokyo Stock Exchange
 Securities code: 6315
 URL: <https://www.towajapan.co.jp/en/>
 Representative: Hirokazu Okada, President and CEO
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 Scheduled date to file quarterly securities report: August 9, 2023
 Scheduled date to commence dividend payments:
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

(1) Consolidated Operating Results (cumulative)

(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	%
Three months ended								
June 30, 2023	9,511	-34.8	920	-67.8	1,139	-64.7	782	-66.8
June 30, 2022	14,592	22.0	2,859	3.5	3,223	18.7	2,357	19.2

[Note] Comprehensive income:

For the three months ended June 30, 2023: ¥2,491 million [-24.3%]

For the three months ended June 30, 2022: ¥3,292 million [43.4%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2023	31.29	—
June 30, 2022	94.28	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2023	74,399	48,677	65.4
March 31, 2023	73,468	47,623	64.3

[Reference] Equity: As of June 30, 2023: ¥48,677 million

As of March 31, 2023: ¥47,221 million

2. Cash Dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	—	0.00	—	40.00	40.00
Fiscal year ending March 31, 2024	—				
Fiscal year ending March 31, 2024 (Forecast)		0.00	—	40.00	40.00

[Note] Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of Consolidated Financial Results for the fiscal year ended 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		Basic earnings per share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Interim	21,000	-27.0	1,850	-68.4	1,850	-71.5	1,290	-72.9	51.56
Year-end	51,000	-5.2	8,160	-18.7	8,160	-20.0	5,710	-22.3	228.22

[Note] Revisions to the forecast of consolidated financial results most recently announced: None

※Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and restatement
 - 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - 2) Changes in accounting policies due to other reasons: None
 - 3) Changes in accounting estimates: None
 - 4) Restatement: None

(4) Number of issued shares (common shares)

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

As of June 30, 2023	25,033,238 shares
As of March 31, 2023	25,033,238 shares

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

As of June 30, 2023	13,771 shares
As of March 31, 2023	13,597 shares

- 3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2023	25,019,526 shares
Three months ended June 30, 2022	25,008,611 shares

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

* Proper use of earnings forecasts, and other special matters:

1. The above forecasts reflect the Company's judgments and assumptions based on available information as of the announcement date, and therefore are not guarantees of future performance. Actual results may differ substantially from the forecasts for various reasons.
2. The supplementary material on quarterly financial results is posted on our website.