

# Consolidated Financial Results (Japanese Accounting Standards) for the Nine Months Ended December 31, 2022 (Q3 FY2022) (English Translation)

Company name: KAMEDA SEIKA CO., LTD.  
 Stock exchange: Tokyo Stock Exchange  
 Stock code: 2220  
 URL: www.kamedaseika.co.jp  
 Representative: Masanori Takagi, President and COO  
 Contact: Akira Kobayashi, Senior Managing Director & CFO, General Manager of Administrative Division  
 Tel. +81-25-382-2111  
 Scheduled date for filing of securities report: February 10, 2023  
 Scheduled date of commencement of dividend payment: -  
 Supplementary documents for quarterly results: Yes  
 Quarterly results briefing: None

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2022 (April 1, 2022 - December 31, 2022)  
 (1) Consolidated Results of Operations (Accumulated Total)

(Percentages show year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
Nine Months ended December 31, 2022	71,840	14.9	3,130	6.0	4,326	18.1	1,596	-48.0
December 31, 2021	62,531	—	2,954	-22.7	3,662	-20.9	3,071	-7.7

(Note) Comprehensive income: ¥ 4,382million (13.0%) for the nine months ended December 31, 2022  
 ¥ 3,878million (34.5%) for the nine months ended December 31, 2021

	Net income Per share (basic)	Net income Per share (diluted)
	¥	¥
Nine Months ended December 31, 2022	75.74	—
December 31, 2021	145.68	—

(Note) 1. During the first quarter of the current consolidated fiscal year, the Company confirmed the provisional accounting treatment related to business combinations. The figures for the fiscal year ended March 31, 2022 reflect the confirmed content of the provisional accounting treatment.

2. The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020), etc. from the beginning of the first quarter of the current consolidated fiscal year. The figures for the Nine months ended December 31, 2021 represent figures after the application of the accounting standard, etc. Accordingly, the year-on-year percentage change in net sales is not stated.

- (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ million	¥ million	%	¥
As of December 31, 2022	114,360	69,241	57.7	3,127.93
As of March 31, 2022	103,421	66,046	61.3	3,007.78

(Reference) Shareholder's equity: As of December 31, 2022: ¥ 65,948 million  
 As of March 31, 2022: ¥ 63,414 million

(Note) During the first quarter of the current consolidated fiscal year, the Company confirmed the provisional accounting treatment related to business combinations. The figures for the fiscal year ended March 31, 2022 reflect the confirmed content of the provisional accounting treatment.

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	¥	¥	¥	¥	¥
Year ended March 31, 2022	—	15.00	—	39.00	54.00
Year ending March 31, 2023	—	15.00	—		
Year ending March 31, 2023 (forecasts)				40.00	55.00

(Note) Revisions to dividend forecasts published most recently: None

3. Consolidated Forecasts for the Fiscal year Ending March 31, 2023 (April 1, 2022 – March 31, 2023)

(Percentages represent ratio of changes from the corresponding period of the previous year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
Year ending March 31, 2023	94,500	11.0	3,500	-27.6	4,600	-24.2	1,600	-63.8	75.89

(Note) 1. Revisions to financial forecasts published most recently: Not applicable

2. During the first quarter of the current consolidated fiscal year, the Company confirmed the provisional accounting treatment related to business combinations. Operating income, ordinary income, and net income attributable to owners of the parent for the previous consolidated fiscal year were ¥4,832 million, ¥6,068 million, and ¥4,419 million, respectively, reflecting the confirmed content of the provisional accounting treatment. Accordingly, year-on-year percentage changes are also calculated based on figures after reflecting the confirmed content.

\* Notes

(1) Changes of important subsidiaries during the period (changes of specific subsidiaries in accordance with changes in the scope of consolidation): Not applicable

(2) Application of particular accounts procedures to the preparation of quarterly consolidated financial statements: Not applicable

(3) Changes in accounting policies and changes or restatement of accounting estimates

- (i) Changes in accounting policies caused by revision of accounting standards: Yes
- (ii) Changes in accounting policies other than (i): Not applicable
- (iii) Changes in accounting estimates: Not applicable
- (iv) Restatement: Not applicable

(Note) For details, please refer to “2. Quarterly Consolidated Financial Statements and Major Notes (3) Notes to the Quarterly Consolidated Financial Statements (Changes in Accounting Policies)” on page 9 of the Appendix.

(4) Number of shares outstanding (common stock):

- (i) Number of shares outstanding at end of period (including treasury stock)
  - As of December 31, 2022: 22,318,650 shares
  - As of March 31, 2022: 22,318,650 shares
- (ii) Number of treasury stock at end of period
  - As of December 31, 2022: 1,234,981 shares
  - As of March 31, 2022: 1,234,971 shares
- (iii) Average number of shares outstanding during the term
  - Nine Months ended December 31, 2022: 21,083,671 shares
  - Nine Months ended December 31, 2021: 21,083,887 shares

\* This quarterly financial results report is not subject to quarterly review procedures by certified public accountants or the audit corporation.

\* Explanations and other special notes concerning the appropriate use of performance forecasts.

(Caution concerning statements, etc. regarding the future)

The forward-looking statements such as performance forecasts included in this document are based on the information available to the Company at the time of the announcement and on certain assumptions considered reasonable. Actual results may differ materially from the forecast depending on a range of factors. See “1. Qualitative Consolidated Financial Results Data for the Period under Review (3) Explanation of Future Estimates, Including Consolidated Forecasts” on page 4 of the Appendix for the conditions assumed in consolidated forecasts and notes on the use of consolidated forecasts.

(How to obtain supplementary explanatory materials on financial results)

Download from the Company’s website, available from Friday, February 10, 2023.