



## Consolidated Financial Results for the Nine Months Ended December 31, 2022 [Japanese GAAP]

February 07, 2023

Company name: Maruichi Steel Tube Ltd.

Stock exchange listing: Tokyo

Code number: 5463

URL: <https://www.maruichikokan.co.jp>

Representative: Hiroyuki Suzuki

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Scheduled date of filing quarterly securities report: February 14, 2023

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: Yes

Chairman Representative Director and CEO  
General Manager of Finance Department

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

### 1. Consolidated Financial Results for the Nine Months Ended December 31, 2022 (April 01, 2022 to December 31, 2022)

#### (1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2022	207,935	29.4	24,169	(14.5)	28,274	(6.7)	19,403	(10.9)
December 31, 2021	160,752	35.9	28,257	130.2	30,304	114.4	21,775	128.5

(Note) Comprehensive income: Nine months ended December 31, 2022: ¥ 27,562 million [ (17.2) %]  
 Nine months ended December 31, 2021: ¥ 33,280 million [ 145.6 %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2022	243.58	243.31
December 31, 2021	266.25	265.97

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of December 31, 2022	390,702	323,379	79.8
March 31, 2022	370,078	307,593	80.4

(Reference) Equity: As of December 31, 2022: ¥ 311,895 million  
 As of March 31, 2022: ¥ 297,474 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2022	-	40.00	-	51.00	91.00
Fiscal year ending March 31, 2023	-	40.00	-		
Fiscal year ending March 31, 2023 (Forecast)				69.00	109.00

(Note) Revision to the forecast for dividends announced most recently: No

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023(April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	274,100	22.2	31,400	(13.4)	34,600	(10.0)	21,900	(21.1)	274.95

(Note) Revision to the financial results forecast announced most recently: No

### \* Notes:

#### (1) Changes in significant subsidiaries during the nine months ended December 31, 2022

(changes in specified subsidiaries resulting in changes in scope of consolidation): Yes

New 1 (Company name: Maruichi Stainless Tube Texas Corporation )

Exclusion: - (Company name: )

#### (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes

#### (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

#### (4) Total number of issued shares (common shares)

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

December 31, 2022: 84,000,000 shares

March 31, 2022: 84,000,000 shares

##### 2) Total number of treasury shares at the end of the period:

December 31, 2022: 4,377,010 shares

March 31, 2022: 4,033,365 shares

##### 3) Average number of shares during the period:

Nine months ended December 31, 2022: 79,659,613 shares

Nine months ended December 31, 2021: 81,785,805 shares

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31,2022	As of December 31,2022
<b>Assets</b>		
Current assets		
Cash and deposits	71,050	73,293
Notes and accounts receivable - trade	50,248	56,989
Securities	13,189	9,819
Finished goods	19,880	23,070
Raw materials and supplies	34,321	45,113
Other	3,952	4,273
Allowance for doubtful accounts	(79)	(94)
Total current assets	192,562	212,465
Non-current assets		
Property, plant and equipment		
Land	36,577	37,034
Other	50,204	55,817
Total property, plant and equipment	86,782	92,852
Intangible assets		
Goodwill	318	349
Other	1,343	1,461
Total intangible assets	1,662	1,810
Investments and other assets		
Investment securities	85,842	80,053
Other	3,231	3,523
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	89,071	83,573
Total non-current assets	177,515	178,236
Total assets	370,078	390,702

	As of March 31,2022	As of December 31,2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	34,477	33,163
Short-term borrowings	2,874	9,817
Income taxes payable	5,174	3,551
Provision for bonuses	1,288	719
Provision for bonuses for directors (and other officers)	156	140
Other	6,017	6,955
Total current liabilities	49,988	54,348
Non-current liabilities		
Long-term borrowings	345	1,750
Provision for retirement benefits for directors (and other officers)	169	134
Provision for share awards	247	269
Retirement benefit liability	3,782	3,932
Deferred tax liabilities	7,306	6,175
Other	645	710
Total non-current liabilities	12,496	12,973
Total liabilities	62,485	67,322
<b>Net assets</b>		
Shareholders' equity		
Share capital	9,595	9,595
Capital surplus	15,796	13,481
Retained earnings	257,951	269,771
Treasury shares	(10,072)	(11,062)
Total shareholders' equity	273,270	281,785
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	22,477	17,667
Foreign currency translation adjustment	1,006	11,806
Remeasurements of defined benefit plans	720	636
Total accumulated other comprehensive income	24,204	30,110
Share acquisition rights	162	162
Non-controlling interests	9,955	11,322
Total net assets	307,593	323,379
Total liabilities and net assets	370,078	390,702

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income (For the nine months)

(Million yen)

	For the nine months ended December 31,2021	For the nine months ended December 31,2022
Net sales	160,752	207,935
Cost of sales	121,463	171,492
Gross profit	39,288	36,442
Selling, general and administrative expenses	11,030	12,273
Operating profit	28,257	24,169
Non-operating income		
Interest income	167	169
Dividend income	1,012	2,288
Share of profit of entities accounted for using equity method	319	1,225
Foreign exchange gains	29	96
Rental income from real estate	610	586
Other	285	252
Total non-operating income	2,424	4,620
Non-operating expenses		
Interest expenses	82	117
Rental expenses on real estate	216	230
Other	78	167
Total non-operating expenses	378	515
Ordinary profit	30,304	28,274
Extraordinary income		
Gain on sale of non-current assets	6	110
Gain on sale of investment securities	55	450
Other	0	47
Total extraordinary income	63	608
Extraordinary losses		
Loss on sale of non-current assets	14	3
Loss on retirement of non-current assets	96	106
Loss on sale of investment securities	0	376
Other	0	35
Total extraordinary losses	111	521
Profit before income taxes	30,255	28,360
Income taxes	6,845	8,318
Profit	23,410	20,042
Profit attributable to non-controlling interests	1,635	639
Profit attributable to owners of parent	21,775	19,403

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Million yen)

	For the nine months ended December 31,2021	For the nine months ended December 31,2022
Profit	23,410	20,042
Other comprehensive income		
Valuation difference on available-for-sale securities	3,365	(2,398)
Foreign currency translation adjustment	2,520	11,561
Remeasurements of defined benefit plans, net of tax	217	(83)
Share of other comprehensive income of entities accounted for using equity method	3,766	(1,560)
Total other comprehensive income	9,869	7,519
Comprehensive income	33,280	27,562
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	31,246	25,309
Comprehensive income attributable to non-controlling interests	2,033	2,253