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Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (Under Japanese GAAP)

May 11, 2023

Company name: SHIBAURA MECHATRONICS CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 6590
 URL: <https://www.shibaura.co.jp>
 Representative: (Name) Keigo Imamura, (Title) Representative Director,
 President and Chief Executive Officer
 Inquiries: (Name) Kenichi Ikeda, (Title) Director and Executive Vice President,
 Executive General Manager of Corporate Management Division
 Telephone: +81- 45- 897- 2425
 Scheduled date of annual general meeting of shareholders: June 22, 2023
 Scheduled date to commence dividend payments: June 6, 2023
 Scheduled date to file annual securities report: June 22, 2023
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

(Figures are rounded down to the nearest million yen)

1. Consolidated financial results for the fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

(1) Consolidated operating results

(Percentages indicate year-on-year change.)

Fiscal year ended	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2023	61,001	23.8	10,906	115.9	10,514	115.6	9,198	208.3
March 31, 2022	49,272	10.0	5,050	70.8	4,877	73.0	2,983	51.5

Note: Comprehensive income For the fiscal year ended March 31, 2023: ¥9,333 million [188.1%]
 For the fiscal year ended March 31, 2022: ¥3,239 million [23.9%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
March 31, 2023	2,081.32	—	31.9	14.0	17.9
March 31, 2022	675.41	—	12.8	7.7	10.3

Reference: Share of income (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2023: ¥ — million
 For the fiscal year ended March 31, 2022: ¥ — million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2023	81,887	33,007	40.3	7,466.67
March 31, 2022	68,854	24,614	35.7	5,571.64

Reference: Equity
 As of March 31, 2023: ¥33,007 million
 As of March 31, 2022: ¥24,614 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	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2023	4,572	(1,375)	(2,436)	27,160
March 31, 2022	8,297	(507)	(1,205)	26,301

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended March 31, 2022	Yen —	Yen 0.00	Yen —	Yen 230.00	Yen 230.00	Millions of yen 1,017	% 34.1	% 4.4
Fiscal year ended March 31, 2023	—	0.00	—	560.00	560.00	2,477	26.9	8.6
Fiscal year ending March 31, 2024 (Forecast)	—	0.00	—	120.00	—		30.6	

Note:

1. The year-end dividend per share for the fiscal year ending March 31, 2023 is calculated based on the amount excluding the increase in net income due to the additional recording of deferred tax assets. In this case, the dividend payout ratio will be 29.9%.
2. At the meeting of the Board of Directors held today (May 11, 2023), we resolved to conduct a 3-for-1 stock split of our common stock with October 1, 2023 as the effective date. The year-end dividend per share for the fiscal year ending March 31, 2024(forecast) is the amount that takes into account the impact of the stock split, and the total annual dividend is indicated as “—”. If the stock split is not considered, the year-end dividend for the fiscal year ending March 31, 2024(forecast) will be 360.00 yen, and the total annual dividend will be 360.00 yen.

3. Consolidated Financial Results Forecast for the Fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Percentages indicate year-on-year change.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	59,000	(3.3)	7,300	(33.1)	6,700	(36.3)	5,200	(43.5)	392.19

Note:

The full-year net income per share for the fiscal year ending March 31, 2024(forecast) is the amount that takes into account the impact of the stock split noted in “2. Cash dividends”. Net income per share without considering the stock split will be 1,176.57 yen.

Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None
- (3) Number of issued shares (common stock)

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

As of March 31, 2023	5,192,619 shares
As of March 31, 2022	5,192,619 shares

- (ii) Number of treasury shares at the end of the period

As of March 31, 2023	772,014 shares
As of March 31, 2022	774,834 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2023	4,419,635 shares
Fiscal year ended March 31, 2022	4,417,058 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

(1) Non-consolidated operating results

(Percentages indicate year-on-year change.)

Fiscal year ended	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2023	45,371	23.8	7,987	146.0	8,393	106.0	7,749	204.3
March 31, 2022	36,649	11.3	3,247	111.1	4,073	72.1	2,546	40.6

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2023	1,753.43	—
March 31, 2022	576.49	—

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2023	70,356	28,666	40.7	6,484.74
March 31, 2022	59,603	21,926	36.8	4,963.14

Reference: Equity

As of March 31, 2023: ¥28,666 million
As of March 31, 2022: ¥21,926 million

Financial results reports are exempt from audits conducted by certified public accountants or an audit corporation.

Explanation of the appropriate use of financial forecasts and other special matters

The financial forecasts and estimates in this summary of Consolidated Financial Results are based on the information available to the Company at the time of the report's publication and certain assumptions determined to be reasonable by the Company, and therefore are not guarantees of future performance.

Consequently, actual results may differ substantially from those described in this Summary of Consolidated Financial Results.