

May 12, 2023

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2023**[Japanese GAAP]**

Company name: Japan System Techniques Co., Ltd. Listing: Tokyo Stock Exchange
 Stock code: 4323 URL: <https://www.jast.jp>
 Representative: Takeaki Hirabayashi, President and CEO
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 Scheduled date of Annual General Meeting of Shareholders: June 28, 2023
 Scheduled date of payment of dividend: June 9, 2023
 Scheduled date of filing of Annual Security Report: June 29, 2023
 Preparation of supplementary materials for financial results: Yes
 Holding of financial results meeting: Yes (for analysts)

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (April 1, 2022 – March 31, 2023)**(1) Consolidated results of operations**

(Percentages 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	%
Fiscal year ended Mar. 31, 2023	23,519	9.9	2,385	19.3	2,450	19.4	1,772	33.2
Fiscal year ended Mar. 31, 2022	21,399	-	2,000	-	2,052	-	1,330	-

Note: Comprehensive income (million yen) Fiscal year ended Mar. 31, 2023: 1,868 (up 39.2%)

Fiscal year ended Mar. 31, 2022: 1,342 (-%)

	Net income per share	Diluted net income per share	Return on equity	Ordinary income on total assets	Operating income to net sales
	Yen	Yen	%	%	%
Fiscal year ended Mar. 31, 2023	144.50	-	17.8	14.9	10.1
Fiscal year ended Mar. 31, 2022	112.32	-	16.7	14.5	9.3

Reference: Equity in earnings of affiliates (million yen): Fiscal year ended Mar. 31, 2023: - Fiscal year ended Mar. 31, 2022: -

Notes: 1. JAST conducted a 2-for-1 common stock split on October 1, 2022. Net income per share has been calculated as if this stock split has taken place at the beginning of the fiscal year ended March 31, 2022.

2. Beginning with the first quarter of the fiscal year ended March 31, 2022, JAST has applied Accounting Standard for Revenue Recognition (Accounting Standards Board of Japan (ASBJ) Statement No. 29, March 31, 2020). All figures for the fiscal year ended March 31, 2022 incorporate this accounting standard and comparisons with the previous fiscal year are omitted.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 31, 2023	17,413	10,816	61.8	878.07
As of Mar. 31, 2022	15,539	9,194	58.9	746.86

Reference: Shareholders' equity (million yen) As of Mar. 31, 2023: 10,768 As of Mar. 31, 2022: 9,159

Note: JAST conducted a 2-for-1 common stock split on October 1, 2022. Net assets per share have been calculated as if this stock split has taken place at the beginning of the fiscal year ended March 31, 2022.

(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
Fiscal year ended Mar. 31, 2023	1,073	(541)	(280)	6,793
Fiscal year ended Mar. 31, 2022	1,162	(80)	486	6,463

2. Dividends

	Dividend per share					Total dividends	Payout ratio (consolidated)	Dividend on equity (consolidated)
	1Q-end	2Q-end	3Q-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended Mar. 31, 2022	-	0.00	-	40.00	40.00	248	17.8	2.9
Fiscal year ended Mar. 31, 2023	-	0.00	-	32.00	32.00	397	22.1	3.9
Fiscal year ending Mar. 31, 2024 (forecasts)	-	0.00	-	40.00	40.00		26.1	

Notes: 1. Breakdown of the year-end dividend for the fiscal year ended March 31, 2023:

Commemorative dividend: 5.00 yen; Ordinary dividend: 27.00 yen

2. JAST conducted a 2-for-1 common stock split on October 1, 2022. The dividend per share forecasts for the fiscal year ended March 31, 2023 are the amount after the stock split.

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2024 (April 1, 2023 – March 31, 2024)

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	25,300	7.6	2,540	6.5	2,600	6.1	1,880	6.1	153.29

* Notes

(1) Changes in consolidated subsidiaries during the period (changes in scope of consolidation): None

Newly added: -

Excluded: -

(2) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(3) Number of outstanding shares (common shares)

1) Number of shares outstanding at the end of the period (including treasury shares)

As of Mar. 31, 2023: 12,418,460 shares As of Mar. 31, 2022: 12,418,460 shares

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

As of Mar. 31, 2023: 154,268 shares As of Mar. 31, 2022: 153,932 shares

3) Average number of shares outstanding during the period

Fiscal year ended Mar. 31, 2023: 12,264,291 shares Fiscal year ended Mar. 31, 2022: 11,845,742 shares

Notes: 1. JAST conducted a 2-for-1 common stock split on October 1, 2022. The number of shares outstanding at the end of the period has been calculated as if this stock split has taken place at the beginning of the fiscal year ended March 31, 2022.

2. The Company's stock held by the Board Benefit Trust (BBT) is included in the number of treasury shares (149,200 shares as of March 31, 2023 and 149,200 shares as of March 31, 2022), and is deducted from the number of shares that is used to calculate the average number of shares outstanding during the period.

Reference: Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (April 1, 2022 – March 31, 2023)

(1) Non-consolidated results of operations

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Mar. 31, 2023	18,552	8.6	1,801	11.2	2,134	21.9	1,630	63.1
Fiscal year ended Mar. 31, 2022	17,082	12.4	1,620	61.7	1,751	58.3	999	149.1

	Net income per share	Diluted net income per share
	Yen	Yen
Fiscal year ended Mar. 31, 2023	132.94	-
Fiscal year ended Mar. 31, 2022	84.39	-

Note: JAST conducted a 2-for-1 common stock split on October 1, 2022. Net income per share has been calculated as if this stock split has taken place at the beginning of the fiscal year ended March 31, 2022.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 31, 2023	15,504	10,202	65.8	831.86
As of Mar. 31, 2022	13,974	8,805	63.0	717.93

Reference: Shareholders' equity (million yen) As of Mar. 31, 2023: 10,202 As of Mar. 31, 2022: 8,805

Note: JAST conducted a 2-for-1 common stock split on October 1, 2022. Net assets per share have been calculated as if this stock split has taken place at the beginning of the fiscal year ended March 31, 2022.

Note 1: The current financial report is not subject to audit by certified public accountants or auditing firms.

Note 2: Cautionary statement with respect to forward-looking statements

Forecasts of future performance in these materials are based on assumption judged to be valid and information available to the Company's management at the time the materials were prepared, but are not promises by the Company regarding future performance. Actual results may differ materially from the forecasts.