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May 14, 2024

Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Under IFRS)

Company name: H-ONE CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 5989
 URL: <http://www.h1-co.jp>
 Representative: Atsushi Kaneda, Representative Director
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 Scheduled date of annual general meeting of shareholders: June 26, 2024
 Scheduled date to commence dividend payments: June 27, 2024
 Scheduled date to file annual securities report: June 26, 2024
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	232,730	3.2	(18,826)	—	(19,354)	—	(22,044)	—
March 31, 2023	225,511	32.2	(9,270)	—	(9,742)	—	(10,387)	—

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Fiscal year ended	Millions of yen	%	Millions of yen	%	Yen	Yen
March 31, 2024	(21,656)	—	(12,777)	—	(774.64)	(774.64)
March 31, 2023	(6,993)	—	(5,863)	—	(249.25)	(249.25)

	Return on equity attributable to owners of parent	Ratio of profit before tax to total assets	Ratio of operating profit to revenue
Fiscal year ended	%	%	%
March 31, 2024	(35.0)	(10.5)	(8.1)
March 31, 2023	(9.9)	(5.1)	(4.1)

Reference: Share of profit (loss) of investments accounted for using equity method
 For the fiscal year ended March 31, 2024: ¥449 million
 For the fiscal year ended March 31, 2023: ¥177 million

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
As of	Millions of yen	Millions of yen	Millions of yen	%	Yen
March 31, 2024	181,597	55,555	55,181	30.4	1,972.94
March 31, 2023	187,315	68,919	68,582	36.6	2,455.61

(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, 2024	19,494	(13,258)	1,279	18,892
March 31, 2023	21,962	(15,193)	(3,508)	10,420

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to equity attributable to owners of parent (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2023	—	13.00	—	7.00	20.00	567	—	0.8
Fiscal year ended March 31, 2024	—	12.00	—	8.00	20.00	567	—	0.9
Fiscal year ending March 31, 2025 (Forecast)	—	13.00	—	13.00	26.00		9.1	

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	230,000	(1.3)	11,000	—	10,000	—	8,000	—	286.03

※ Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
 Newly included: — companies
 Excluded: — companies
- (2) Changes in accounting policies and changes in accounting estimates
 (i) Changes in accounting policies required by IFRS: Yes
 (ii) Changes in accounting policies due to other reasons: None
 (iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

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

As of March 31, 2024	28,392,830 shares
As of March 31, 2023	28,392,830 shares

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

As of March 31, 2024	423,555 shares
As of March 31, 2023	463,838 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended As of March 31, 2024	27,956,792 shares
Fiscal year ended As of March 31, 2023	28,056,992 shares

(Note)The number of treasury shares at the end of the period includes the shares of the Company held by Custody Bank of Japan, Ltd. (Trust account E) related to the Board Benefit Trust (BBT) (421,800 shares for the fiscal year ended March 31, 2024 and 462,200 shares for the fiscal year ended March 31, 2023). The number of treasury shares deducted for calculation of the average number of shares during the period include the average number of shares during the period of the Company held by Custody Bank of Japan, Ltd. (Trust account E) related to the Board Benefit Trust (BBT) (434,302 shares for the fiscal year ended March 31, 2023 and 334,249 shares for the fiscal year ended March 31, 2023).

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	58,389	24.3	4,493	—	5,307	—	(2,996)	—
March 31, 2023	46,978	8.7	(1,879)	—	(297)	—	(9,257)	—

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2024	(107.19)	—
March 31, 2023	(329.95)	—

(2) Non-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, 2024	78,038	32,385	41.5	1,157.89
March 31, 2023	77,633	33,781	43.5	1,209.54

Reference: Equity

As of March 31, 2024: ¥32,385 million
As of March 31, 2023: ¥33,781 million

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

* Proper use of earnings forecasts, and other special matters

Forward-looking statements, including financial forecasts, contained in this document are based on information currently available to the Company and certain assumptions that the Company believes are reasonable, and are not intended to be a commitment by the Company to achieve them. Actual results may vary significantly depending on various factors.