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May 10, 2023

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

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 Listing: Tokyo Stock Exchange
 Securities code: 6832
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 Scheduled date of annual meeting of shareholders: June 28, 2023
 Scheduled date to commence dividend payments: June 29, 2023
 Scheduled date to file annual securities report: June 29, 2023
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

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 changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2023	37,231	(14.1)	158	(95.2)	501	(87.9)	14	(99.5)
March 31, 2022	43,347	—	3,310	—	4,134	—	2,798	—

Note: Comprehensive income For the fiscal year ended March 31, 2023: ¥263 million [(90.4)%]
 For the fiscal year ended March 31, 2022: ¥2,743 million [—%]

	Basic earnings per share	Diluted earnings per share	Return on Equity	Return on Assets	Operating profit margin
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2023	1.25	—	0.0	0.8	0.4
March 31, 2022	233.21	—	5.6	6.9	7.6

Reference: Equity in net income of affiliates

For the fiscal year ended March 31, 2023: ¥(3) million

For the fiscal year ended March 31, 2022: ¥12 million

Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations from the beginning of the fiscal year ended March 31, 2022, and each figure for the fiscal year ended March 31, 2022, is the figure after applying the accounting standard and relevant ASBJ regulations. The percentage of year-on-year change is not shown.

(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	57,368	50,537	88.1	4,211.84
March 31, 2022	61,152	50,946	83.3	4,245.83

Reference: Equity As of March 31, 2023: ¥50,537 million

As of March 31, 2022: ¥50,946 million

(3) Consolidated cash flow

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Balance of cash and cash equivalents at the end of the year
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2023	3,588	(3,850)	(1,418)	25,561
March 31, 2022	4,031	(2,683)	(1,592)	27,114

2. Cash dividends

	Annual dividends per share					Total dividends (annual)	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	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2022	–	27.00	–	29.00	56.00	671	24.0	1.4
March 31, 2023	–	27.00	–	29.00	56.00	671	4,480.0	1.3
March 31, 2024 (Forecast)	–	25.00	–	29.00	54.00		185.1	

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Second quarter	17,600	(14.8)	(1,200)	–	(1,200)	–	(1,250)	–	(104.18)
Full year	39,000	4.8	500	216.2	500	(0.3)	350	–	29.17

*** 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: Yes
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

Note: For details, please refer to “Changes in accounting policies” of “(5) Notes to consolidated financial statements” in “3. Consolidated financial statements and significant notes thereto.”

- (3) Number of issued shares (common shares)

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

As of March 31, 2023	12,000,000 shares
As of March 31, 2022	12,000,000 shares

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

As of March 31, 2023	975 shares
As of March 31, 2022	899 shares

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

Fiscal year ended March 31, 2023	11,999,069 shares
Fiscal year ended March 31, 2022	11,999,101 shares

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

* Proper use of earnings forecasts, and other special matters

Although the financial results forecast was calculated based on information currently available as of the announcement date of these materials, a considerable number of uncertain factors are also included. Please understand that actual financial results may differ significantly from the forecasts presented in these materials due to changes to business conditions, etc.

Attached Materials

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1. Summary of operating results, etc.

(1) Operating results

1) Operating results during this fiscal year

During the fiscal year ended March 31, 2023, the Japanese economy saw some progress in a normalization of social and economic activities following the gradual easing of COVID-19 restrictions. However, the outlook remained uncertain as the impact on corporate operating results and personal consumption of rising prices caused by soaring resource prices, in addition to sharp fluctuations in the foreign exchange market, became apparent. Overseas, the U.S. economy slowed due to the impact of monetary tightening aimed at controlling inflation, but remained firm due to a recovery in personal consumption following a significant easing of restrictions, and a favorable employment environment. China saw a deceleration in its economy caused by a sharp rise in infections following the easing of lockdowns imposed under the strict application of the zero-COVID policy. The level of uncertainty for the global economy remains high, due to the effect on resource prices and supply chains of the prolongation of geopolitical risk in Eastern Europe, and other factors.

In the electronic components industry, to which the Group belongs, there were some bright spots during the year caused by customers arranging for upfront delivery of semiconductors due to concerns about supply chain disruption, exceptional demand driven by changes in lifestyles, and other factors. However, in addition to supply continuing to exceed actual demand, issues such as inflation in the U.S. and Europe, and the emergence of excess inventory (primarily of components for mobile information devices) following a sharp deterioration in the market that took place against the background of the slowdown in the Chinese economy, resulted in extraordinarily challenging conditions.

Amid these circumstances, for the fiscal year ended March 31, 2023, consolidated net sales totaled ¥37,231 million (decrease of ¥6,115 million (-14.1%) year on year), operating profit totaled ¥158 million (decrease of ¥3,152 million (-95.2%) year on year) due to soaring electricity and raw material prices, increased depreciation associated with upfront investments, as well as decrease in net sales, ordinary profit totaled ¥501 million (decrease of ¥3,632 million (-87.9%) year on year) due to foreign exchange gains, and profit attributable to owners of parent totaled ¥14 million (decrease of ¥2,783 million (-99.5%) year on year) due to the recording of extraordinary losses, which includes a loss on retirement of non-current assets associated with the dismantling of a building and soil improvements at subsidiary Hayama Industries Co., Ltd.

With regard to the Group's net sales by category, integrated circuits recorded ¥32,420 million (decrease of ¥4,656 million (-12.6%) year on year) due to consumption of digital equipment and household electronics driven by lifestyle changes running its course, and due to a sharp decline in orders for components for mobile information devices following the slowdown in the Chinese economy. Sales of functional components totaled ¥4,776 million (decrease of ¥1,373 million (-22.3%) year on year) due to struggling orders for thermal print heads overseas.

2) Outlook

The Company expects further normalization of social and economic activities, but forecasts a continuation of uncertain conditions due to such factors as soaring prices for resources and raw materials, and supply chain disruption, that have their roots in the unstable international situation. Further, in the electronics components industry, to which the Group belongs, the inventory correction that has followed the deteriorating market conditions is likely to be prolonged, and the business environment is expected to remain difficult.

Based on this outlook, for the fiscal year ending March 31, 2024, the Company forecasts consolidated net sales of ¥39,000 million (increase of ¥1,768 million (+4.8%) year on year), ordinary profit of ¥500 million (decrease of ¥1 million (-0.3%) year on year), and profit attributable to owners of parent of ¥350 million (increase of ¥335 million (+2,240.5%) year on year).

Forecasts are prepared based on the information currently available as of the announcement date of these materials. Actual performance may vary from forecasts based on various factors.

(2) Financial position

1) Assets, liabilities, and net assets

Assets as of March 31, 2023, decreased ¥3,783 million from the end of the previous fiscal year due to a decrease in cash and deposits and trade receivables. Liabilities decreased ¥3,375 million from the end of the previous fiscal year due to a decrease in income taxes payable and trade payables. As a result, net assets totaled ¥50,537 million (decrease of ¥408 million from the end of the previous fiscal year), and the equity-to-asset ratio increased 4.8 to 88.1%.

2) Cash flow

For the fiscal year ended March 31, 2023, cash and cash equivalents (hereinafter “cash”) was ¥25,561 million, a decrease of ¥1,552 million (-5.7%) from the end of the previous fiscal year.

(Cash flow from operating activities)

As a result of operating activities, cash increased ¥3,588 million (cash increased ¥4,031 million the previous year). Major reasons for cash increases were ¥3,307 million in depreciation and a decrease of ¥3,298 million in trade receivables. Major reasons for cash decreases were a decrease of ¥1,493 million in trade payables and an increase of ¥435 million in inventories.

(Cash flow from investing activities)

As a result of investing activities, cash decreased ¥3,850 million (cash decreased ¥2,683 million the previous year). Major reasons for cash decreases were ¥3,725 million in purchase of property, plant and equipment and ¥100 million in purchase of investment securities.

(Cash flow from financing activities)

As a result of financing activities, cash decreased ¥1,418 million (cash decreased ¥1,592 million the previous year). Major reason for cash increases was ¥1,140 million in proceeds from short-term borrowings. Major reasons for cash decreases were ¥1,446 million in repayments of long- and short-term borrowings as well as ¥671 million in dividends paid.

(3) Basic policy regarding distribution of profits and dividends for current and next fiscal year

While preserving internal reserves for future business development and strengthening the company fortitude, the Company considers the stable return of profit to shareholders one priority. After making a comprehensive judgement of profit status and the payout ratio, the Company strives to continue making stable dividends.

Regarding the use of internal reserves, as the industry of the Company is equipment intensive, the Company aims to invest in development for new products with a long-term perspective, develop and improve on equipment to enhance efficiency and streamline, and strengthen the price competitiveness based on a basic policy of expanding overall company profit through reinvestment of profit to respond to the acceleration of changes to mass production lines corresponding with faster technological innovation and shorter product life cycles.

In consideration of the above policy and next year forecasts, the Company set the fiscal year-end dividend at ¥29 per share. Along with the interim dividend of ¥27, the annual dividend was ¥56 per share.

The interim dividend for the 55th fiscal year was approved by the Board of Directors held on October 28, 2022.

The Company plans for the dividend for next fiscal year to be ¥54 per share (¥25 for interim, ¥29 for fiscal year-end).

2. Basic thinking regarding selection of accounting standards

The Group applies the Japanese GAAP for accounting standards in order to compare results with other Japanese companies.

3. Consolidated financial statements and significant notes thereto

(1) Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2022	As of March 31, 2023
Assets		
Current assets		
Cash and deposits	24,114,441	22,561,943
Notes and accounts receivable - trade	9,438,508	6,247,175
Electronically recorded monetary claims - operating	2,221,023	2,113,781
Securities	3,000,000	3,000,000
Merchandise and finished goods	154,269	83,755
Work in process	950,571	1,118,635
Raw materials and supplies	1,887,534	2,225,637
Prepaid expenses	77,291	78,967
Other	874,083	785,646
Total current assets	42,717,723	38,215,541
Non-current assets		
Property, plant and equipment		
Buildings and structures	21,301,681	21,166,342
Accumulated depreciation and impairment	(15,508,630)	(15,690,299)
Buildings and structures, net	5,793,051	5,476,042
Machinery, equipment and vehicles	46,354,918	46,225,613
Accumulated depreciation and impairment	(43,519,030)	(43,367,398)
Machinery, equipment and vehicles, net	2,835,887	2,858,214
Tools, furniture and fixtures	8,684,170	8,865,107
Accumulated depreciation and impairment	(8,056,393)	(8,349,649)
Tools, furniture and fixtures, net	627,776	515,457
Land	3,463,289	3,464,288
Leased assets	337,161	348,453
Accumulated depreciation and impairment	(187,874)	(196,798)
Leased assets, net	149,287	151,654
Construction in progress	700,910	1,577,451
Total property, plant and equipment	13,570,201	14,043,109
Intangible assets		
Goodwill	136,350	123,667
Other	165,254	154,630
Total intangible assets	301,605	278,297
Investments and other assets		
Investment securities	2,694,487	2,755,349
Retirement benefit asset	377,488	778,130
Deferred tax assets	1,084,140	937,957
Other	407,117	360,432
Total investments and other assets	4,563,233	4,831,870
Total non-current assets	18,435,041	19,153,278
Total assets	61,152,764	57,368,820

(Thousands of yen)

	As of March 31, 2022	As of March 31, 2023
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,471,090	1,630,025
Electronically recorded obligations - operating	1,504,218	851,717
Short-term borrowings	190,000	190,000
Current portion of long-term borrowings	306,028	160,496
Lease liabilities	63,542	63,870
Accounts payable - other	2,441,021	2,074,116
Income taxes payable	1,128,147	51,533
Provision for bonuses	721,662	712,970
Other	660,977	594,581
Total current liabilities	9,486,688	6,329,312
Non-current liabilities		
Long-term borrowings	302,177	141,681
Lease liabilities	109,399	95,408
Deferred tax liabilities	1,377	2,121
Retirement benefit liability	216,791	175,496
Asset retirement obligations	27,595	27,742
Other	62,592	59,121
Total non-current liabilities	719,934	501,571
Total liabilities	10,206,623	6,830,884
Net assets		
Shareholders' equity		
Share capital	4,545,500	4,545,500
Capital surplus	5,790,950	5,790,950
Retained earnings	40,402,686	39,745,691
Treasury shares	(1,881)	(2,028)
Total shareholders' equity	50,737,255	50,080,112
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	243,992	232,553
Remeasurements of defined benefit plans	(35,106)	225,270
Total accumulated other comprehensive income	208,886	457,823
Total net assets	50,946,141	50,537,936
Total liabilities and net assets	61,152,764	57,368,820

(2) Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income

(Thousands of yen)

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Net sales	43,347,226	37,231,391
Cost of sales	35,551,702	32,722,877
Gross profit	7,795,524	4,508,513
Selling, general and administrative expenses	4,485,089	4,350,367
Operating profit	3,310,435	158,146
Non-operating income		
Interest income	1,711	1,575
Dividend income	72,132	84,734
Foreign exchange gains	367,475	149,375
Rental income	34,468	33,014
Subsidy income	358,584	13,997
Compensation income	2,112	29,073
Technical support fee income	58,872	73,589
Share of profit of entities accounted for using equity method	12,817	–
Other	60,576	60,330
Total non-operating income	968,752	445,690
Non-operating expenses		
Interest expenses	8,403	4,730
Compensation expenses	98,363	43,416
Depreciation of assets for rent	26,217	33,415
Share of loss of entities accounted for using equity method	–	3,602
Other	12,168	17,386
Total non-operating expenses	145,153	102,552
Ordinary profit	4,134,035	501,284
Extraordinary income		
Gain on sale of non-current assets	11,278	27,842
Total extraordinary income	11,278	27,842
Extraordinary losses		
Loss on sale of non-current assets	38	–
Loss on retirement of non-current assets	88,627	248,710
Impairment losses	–	15,016
Loss on valuation of investment securities	3,089	–
Environmental expenses	38,550	51,467
Total extraordinary losses	130,305	315,193
Profit before income taxes	4,015,007	213,933
Income taxes - current	1,250,337	148,004
Income taxes - deferred	(33,661)	50,974
Total income taxes	1,216,676	198,979
Profit	2,798,331	14,954
Profit attributable to owners of parent	2,798,331	14,954

Consolidated statements of comprehensive income

(Thousands of yen)

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Profit	2,798,331	14,954
Other comprehensive income		
Valuation difference on available-for-sale securities	100,925	(11,439)
Remeasurements of defined benefit plans, net of tax	(155,419)	260,377
Total other comprehensive income	(54,494)	248,937
Comprehensive income	2,743,837	263,891
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,743,837	263,891
Comprehensive income attributable to non-controlling interests	—	—

(3) Consolidated statements of changes in equity

Fiscal year ended March 31, 2022

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,545,500	5,790,950	38,277,909	(1,881)	48,612,477
Cumulative effects of changes in accounting policies	–	–	(1,604)	–	(1,604)
Restated balance	4,545,500	5,790,950	38,276,304	(1,881)	48,610,873
Changes during period					
Dividends of surplus	–	–	(671,949)	–	(671,949)
Profit attributable to owners of parent	–	–	2,798,331	–	2,798,331
Purchase of treasury shares	–	–	–	–	–
Net changes in items other than shareholders' equity	–	–	–	–	–
Total changes during period	–	–	2,126,381	–	2,126,381
Balance at end of period	4,545,500	5,790,950	40,402,686	(1,881)	50,737,255

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	143,067	120,313	263,380	48,875,858
Cumulative effects of changes in accounting policies	–	–	–	(1,604)
Restated balance	143,067	120,313	263,380	48,874,254
Changes during period				
Dividends of surplus	–	–	–	(671,949)
Profit attributable to owners of parent	–	–	–	2,798,331
Purchase of treasury shares	–	–	–	–
Net changes in items other than shareholders' equity	100,925	(155,419)	(54,494)	(54,494)
Total changes during period	100,925	(155,419)	(54,494)	2,071,887
Balance at end of period	243,992	(35,106)	208,886	50,946,141

Fiscal year ended March 31, 2023

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,545,500	5,790,950	40,402,686	(1,881)	50,737,255
Cumulative effects of changes in accounting policies	–	–	–	–	–
Restated balance	4,545,500	5,790,950	40,402,686	(1,881)	50,737,255
Changes during period					
Dividends of surplus	–	–	(671,949)	–	(671,949)
Profit attributable to owners of parent	–	–	14,954	–	14,954
Purchase of treasury shares	–	–	–	(147)	(147)
Net changes in items other than shareholders' equity	–	–	–	–	–
Total changes during period	–	–	(656,995)	(147)	(657,143)
Balance at end of period	4,545,500	5,790,950	39,745,691	(2,028)	50,080,112

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	243,992	(35,106)	208,886	50,946,141
Cumulative effects of changes in accounting policies	–	–	–	–
Restated balance	243,992	(35,106)	208,886	50,946,141
Changes during period				
Dividends of surplus	–	–	–	(671,949)
Profit attributable to owners of parent	–	–	–	14,954
Purchase of treasury shares	–	–	–	(147)
Net changes in items other than shareholders' equity	(11,439)	260,377	248,937	248,937
Total changes during period	(11,439)	260,377	248,937	(408,205)
Balance at end of period	232,553	225,270	457,823	50,537,936

(4) Consolidated statements of cash flows

(Thousands of yen)

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Cash flows from operating activities		
Profit before income taxes	4,015,007	213,933
Depreciation	3,114,671	3,307,537
Impairment losses	–	15,016
Amortization of goodwill	12,683	12,683
Loss on retirement of non-current assets	88,627	248,710
Loss (gain) on sale of non-current assets	(11,239)	(27,842)
Loss (gain) on valuation of investment securities	3,089	–
Increase (decrease) in provision for bonuses	(66,899)	(8,691)
Decrease (increase) in retirement benefit asset	(42,104)	(23,743)
Increase (decrease) in retirement benefit liability	(61,702)	(43,889)
Interest and dividend income	(73,843)	(86,309)
Interest expenses	8,403	4,730
Foreign exchange losses (gains)	(315,079)	(128,483)
Share of loss (profit) of entities accounted for using equity method	(12,817)	3,602
Rental income	(34,468)	(33,014)
Environmental expenses	–	51,467
Decrease (increase) in trade receivables	(594,546)	3,298,575
Decrease (increase) in inventories	(627,686)	(435,652)
Increase (decrease) in trade payables	(360,433)	(1,493,565)
Other, net	(922,999)	(128,415)
Subtotal	4,118,661	4,746,650
Interest and dividends received	91,183	92,428
Interest paid	(7,797)	(5,179)
Proceeds from rental income	34,468	32,690
Environmental expenses paid	–	(1,467)
Subsidies received	–	351,303
Income taxes refund (paid)	(205,397)	(1,628,164)
Net cash provided by (used in) operating activities	4,031,117	3,588,261
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,678,123)	(3,725,477)
Payments for retirement of property, plant and equipment	(14,400)	(47,657)
Proceeds from sale of property, plant and equipment	14,148	28,618
Purchase of intangible assets	(48,867)	(37,068)
Purchase of investment securities	–	(100,000)
Other, net	43,440	31,303
Net cash provided by (used in) investing activities	(2,683,802)	(3,850,281)
Cash flows from financing activities		
Proceeds from short-term borrowings	1,140,000	1,140,000
Repayments of short-term borrowings	(1,140,000)	(1,140,000)
Repayments of long-term borrowings	(305,988)	(306,028)
Repayments of lease liabilities	(74,362)	(67,218)
Repayments of installment payables	(539,754)	(373,618)
Dividends paid	(671,949)	(671,949)
Purchase of treasury shares	–	(147)
Net cash provided by (used in) financing activities	(1,592,054)	(1,418,961)
Effect of exchange rate change on cash and cash equivalents	315,079	128,483
Net increase (decrease) in cash and cash equivalents	70,340	(1,552,498)
Cash and cash equivalents at beginning of period	27,044,101	27,114,441
Cash and cash equivalents at end of period	27,114,441	25,561,943

(5)Notes to consolidated financial statements

Notes on premise of going concern

Not applicable

Changes in accounting policies

Application of the “Implementation Guidance on Accounting Standard for Measurement of Fair Value”

The Company has applied “Implementation Guidance on Accounting Standard for Measurement of Fair Value” (ASBJ Guidance No. 31, June 17, 2021; hereinafter “Implementation Guidance on Accounting Standard for Measurement of Fair Value”) effective from the beginning of the fiscal year under review, and in accordance with the transitional treatment stipulated in Paragraph 27-2 of the Implementation Guidance on Accounting Standard for Measurement of Fair Value, the new accounting policy will be applied prospectively.

There is no effect on the consolidated financial statements for the fiscal year ended March 31, 2023.

Segment information

Fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

The Group consists of a single operating segment, of which business activities are manufacturing and selling electric and electronic components, and the entire Group formulates comprehensive business strategies and conducts business activities. Accordingly, segment information has been omitted.

Fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

The Group consists of a single operating segment, of which business activities are manufacturing and selling electric and electronic components, and the entire Group formulates comprehensive business strategies and conducts business activities. Accordingly, segment information has been omitted.

Information per share

Item	Fiscal year ended March 31, 2022 (From April 1, 2021 to March 31, 2022)	Fiscal year ended March 31, 2023 (From April 1, 2022 to March 31, 2023)
Net assets per share (yen)	4,245.83	4,211.84
Basic earnings per share (yen)	233.21	1.25

Notes: 1. Diluted earnings per share are not included because there are no dilutive shares.
2. The basis used for calculating basic earnings per share is as follows.

	Fiscal year ended March 31, 2022 (From April 1, 2021 to March 31, 2022)	Fiscal year ended March 31, 2023 (From April 1, 2022 to March 31, 2023)
Profit attributable to owners of parent (thousands of yen)	2,798,331	14,954
Amount not attributable to common shareholders (thousands of yen)	—	—
Profit attributable to owners of the parent pertaining to common shares (thousands of yen)	2,798,331	14,954
Average number of common shares outstanding during the period (thousands of shares)	11,999	11,999

Important subsequent events

Not applicable