

May 12, 2023

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

Company name: Koatsu Gas Kogyo Co., Ltd.
 Stock Exchange Listing: Tokyo
 Securities code: 4097
 URL: <https://www.koatsugas.co.jp>
 Representative: President and Representative Director Motonari Kuroki
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 Scheduled date of annual general meeting of shareholders: June 27, 2023
 Scheduled date to commence dividend payments: June 28, 2023
 Scheduled date to file annual securities report: June 27, 2023
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

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)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2023	91,469	10.8	5,116	8.3	5,809	7.5	3,941	(5.0)
March 31, 2022	82,483	7.2	4,720	12.6	5,403	13.2	4,149	17.9

Note: Comprehensive income Year ended March 2023: ¥4,056 million [20.1 %]
 Year ended March 2022: ¥3,376 million [(40.3) %]

Fiscal year ended	Earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2023	71.40	—	5.8	5.6	5.5
March 31, 2022	75.17	—	6.4	5.6	5.7

Reference: Equity in earnings of affiliated companies
 Year ended March 2023: ¥— million
 Year ended March 2022: ¥— million

(2) 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	107,506	69,070	63.6	1,239.23
March 31, 2022	98,400	65,901	66.3	1,182.63

Reference: Shareholders' Equity
 As of March 31, 2023: ¥68,410 million
 As of March 31, 2022: ¥65,286 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	5,652	(6,672)	3,232	25,884
March 31, 2022	5,795	(3,818)	583	23,672

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (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, 2022	—	8.00	—	8.00	16.00	883	21.3	1.3
Fiscal year ended March 31, 2023	—	8.00	—	10.00	18.00	993	25.2	1.4
Fiscal year ending March 31, 2024 (Forecast)	—	9.00	—	9.00	18.00		24.4	

Note: Breakdown of year-end dividend for the fiscal year ended March 31, 2023

Ordinary dividend 8.00 yen

Commemorative dividend 2.00 yen

3. Forecast of consolidated financial results for the 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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2023	45,000	2.2	2,700	10.4	3,000	0.6	2,000	0.9	35.98
Full year	95,000	3.8	5,700	11.4	6,100	5.0	4,100	4.0	73.77

4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2023

(changes in specified subsidiaries resulting in the change in scope of consolidation): None

Newly included: — companies (Company name)

Excluded: — companies (Company name)

(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 shares)

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

As of March 31, 2023	55,577,526 shares	As of March 31, 2022	55,577,526 shares
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(ii) Number of treasury shares at the end of the period

As of March 31, 2023	373,494 shares	As of March 31, 2022	373,450 shares
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(iii) Average number of shares during the period

Year ended March 31, 2023	55,204,052 shares	Year ended March 31, 2022	55,204,223 shares
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[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 changes.)

Year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2023	53,812	10.6	2,886	(0.5)	4,403	4.7	3,310	10.8
March 31, 2022	48,647	(19.6)	2,903	18.8	4,202	14.6	2,986	10.7

Year ended	Earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2023	59.97	—
March 31, 2022	54.09	—

(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	89,061	56,132	63.0	1,016.82
March 31, 2022	81,056	53,726	66.2	973.23

Reference: Equity

As of March 31, 2023: ¥56,132 million
As of March 31, 2022: ¥53,726 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

Any forward-looking statements in the report, including results forecasts, are based on certain assumptions that were deemed rational as well as information currently available to the Company at this time. These statements do not purport that the Company pledges to realize such statements. Actual business and other results may differ substantially due to various factors.