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May 12, 2023

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

Company name: YUASA TRADING CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 8074
 URL: <https://www.yuasa.co.jp/english/index.html>
 Representative: Hiroyuki Tamura, Representative Director, President & CEO
 Inquiries: Hideki Tani, General Manager Finance Dept.
 Telephone: +81-3-6369-1366
 Scheduled date of ordinary general meeting of shareholders: June 23, 2023
 Scheduled date to commence dividend payments: June 5, 2023
 Scheduled date to file annual securities report: June 23, 2023
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

(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 | 504,806 | 9.1 | 14,599 | 22.9 | 15,382 | 31.0 | 10,079 | 25.1 |
| March 31, 2022 | 462,725 | – | 11,880 | 32.3 | 11,744 | 17.3 | 8,058 | 16.3 |

Note: Comprehensive income For the fiscal year ended March 31, 2023: ¥9,280 million [85.9%]
 For the fiscal year ended March 31, 2022: ¥4,992 million [(57.4)%]

| | Basic earnings per share | Diluted earnings per share | Profit attributable to owners of parent/equity | Ordinary profit/total assets | Operating profit/net sales |
|-------------------|--------------------------|----------------------------|--|------------------------------|----------------------------|
| Fiscal year ended | Yen | Yen | % | % | % |
| March 31, 2023 | 466.23 | 464.11 | 10.8 | 5.8 | 2.9 |
| March 31, 2022 | 364.54 | 362.23 | 8.9 | 4.7 | 2.6 |

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2023: ¥(52) million
 For the fiscal year ended March 31, 2022: ¥(1,439) 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 | 271,218 | 95,240 | 34.9 | 4,483.99 |
| March 31, 2022 | 259,413 | 92,605 | 35.5 | 4,160.75 |

Reference: Equity

As of March 31, 2023: ¥94,677 million

As of March 31, 2022: ¥91,981 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 | 8,338 | (2,845) | (6,890) | 52,395 |
| March 31, 2022 | 10,213 | 4,776 | (3,553) | 53,536 |

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 | – | 49.00 | – | 74.00 | 123.00 | 2,742 | 33.7 | 3.0 |
| Fiscal year ended March 31, 2023 | – | 60.00 | – | 80.00 | 140.00 | 3,015 | 30.0 | 3.2 |
| Fiscal year ending March 31, 2024 (Forecast) | – | 86.00 | – | 86.00 | 172.00 | | 30.8 | |

Notes: 1. Total cash dividends for the fiscal year ended March 31, 2022 include dividends of ¥23 million for the Company's shares owned by the Board Incentive Plan (BIP) Trust.

2. Total cash dividends for the fiscal year ended March 31, 2023 include dividends of ¥23 million for the Company's shares owned by the Board Incentive Plan (BIP) Trust.

3. Consolidated earnings forecasts 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 |
| Six months ending September 30, 2023 | 252,000 | 7.7 | 5,900 | 14.9 | 6,400 | 12.6 | 6,300 | 72.1 | 300.55 |
| Full year | 523,000 | 3.6 | 15,400 | 5.5 | 16,400 | 6.6 | 11,700 | 16.1 | 558.17 |

* **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: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: Yes
 - (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 | 23,155,882 shares |
| As of March 31, 2022 | 23,155,882 shares |

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

| | |
|----------------------|------------------|
| As of March 31, 2023 | 2,041,301 shares |
| As of March 31, 2022 | 1,048,982 shares |

(iii) Average number of shares outstanding during the period

| | |
|----------------------------------|-------------------|
| Fiscal year ended March 31, 2023 | 21,620,114 shares |
| Fiscal year ended March 31, 2022 | 22,105,484 shares |

Note The shares of the Company held by the “Board Incentive Plan (BIP) Trust” are included in the number of treasury shares at the end of the period (171,096 shares as of March 31, 2023 and 188,917 shares as of March 31, 2022). Also, the shares of the Company held by the “Board Incentive Plan (BIP) Trust” are included in treasury shares that are deducted for calculation of the average number of shares outstanding during the period (175,551 shares for the fiscal year ended March 31, 2023 and 190,720 shares for the fiscal year ended March 31, 2022).

[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.)

| Fiscal year ended | Net sales | | Operating profit | | Ordinary profit | | Profit | |
|-------------------|-----------------|-----|------------------|------|-----------------|------|-----------------|-------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| March 31, 2023 | 357,320 | 9.1 | 10,536 | 29.9 | 13,045 | 24.7 | 9,415 | 44.8 |
| March 31, 2022 | 327,375 | – | 8,111 | 30.1 | 10,461 | 18.1 | 6,504 | (5.8) |

| Fiscal year ended | Basic earnings per share | Diluted earnings per share |
|-------------------|--------------------------|----------------------------|
| | Yen | Yen |
| March 31, 2023 | 435.50 | 433.53 |
| March 31, 2022 | 294.25 | 292.38 |

(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, 2023 | 240,783 | 78,048 | 32.3 | 3,688.60 |
| March 31, 2022 | 226,864 | 74,923 | 32.9 | 3,378.31 |

Reference: Equity

As of March 31, 2023: ¥77,883 million

As of March 31, 2022: ¥74,684 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

(Caution regarding forward-looking statements)

The forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. 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.